

Jadarite is a first-seen Na-borosilicate mineral with high B (47,2% B₂O₃) and Li (7,3% LiO₂) content, first discovered in late 2004 in the Jadar basin, situated in western Serbia, close to the Bosnia Herzegovina border. The mineral was officially recognized by the International Mineralogical Association in 2006.

Ultra Lithium has been granted seven exploration licenses in the Republic of Serbia - through its wholly-owned local subsidiary, Ultra Balkans doo - for the Blace, Koceljeva, Trnava, Valjevo East, Preljina, Ladevci and Kragujevac mineral prospects by the Ministry of Environment, Mining and Spatial Planning. The successful exploration license applications cover an area of approximately 676.54 square km in total.

The Republic of Serbia hosts high quality targets for Lithium-Boron mineralization within its Miocene-aged sedimentary basins. Rio Tinto's discovery, the Jadar Li-B deposit, is situated at the western part of the country and production is estimated to commence within 5-years. Ultra is the 100% owner and operator of the Koceljeva, Trnava, Valjevo East, Preljina, Ladevci Kragujevac and Blace Exploration Licenses.