

## UPDATE ON GUINEA BAUXITE PROJECTS

Lindian Resources Limited (ASX:LIN) ('Lindian' or 'the Company') provides this update to shareholders and its other stakeholders regarding the current political situation in the Republic of Guinea.

The Company confirms that its contractors and in-country employees are safe and continue to go about their daily business. The Company is continuing to advance its three bauxite exploration and development projects – Woula, Gaoual and Lelouma and will continue to engage with the relevant government departments.

Whilst the current situation is fluid, the National Committee for Reorientation and Development ('CNRD') confirmed the following in a publicised statement overnight:

*"The CNRD intends to reassure the economic and financial partners of the normal pursuit of activities in the country. Mining companies are asked to continue their activities. To this end, maritime borders remain open for export activities of mining products. The curfew in mining areas has been lifted to ensure the continuity of production. The Committee reassures the partners that it will respect all its obligations related to mining agreements and reiterates its commitment to promote foreign investment in our country."*

The Company is encouraged by the public statements and is working proactively on a number of material developments to unlock the value of its assets in Guinea. As the current situation evolves, Lindian will continue to update shareholders and its other stakeholders on any material developments. Lindian holds a controlling interest in three highly prospective bauxite projects in Guinea namely:

	Mineral Resource Estimate (JORC 2012)	Comment
<b>Woula Project</b>	<b>19.0 Mt @ 41.7% Al<sub>2</sub>O<sub>3</sub> &amp; 3.2% SiO<sub>2</sub></b>	
<b>Gaoual Project</b>	<b>101.5 Mt @ 49.8% Al<sub>2</sub>O<sub>3</sub> &amp; 11.5% SiO<sub>2</sub></b>	<b>Simple screening can reduce SiO<sub>2</sub> significantly (to 2.8% SiO<sub>2</sub>) and raised Al<sub>2</sub>O<sub>3</sub> (to 58.4%)</b>
<b>Lelouma Project</b>	<b>900 Mt @ 45.0% Al<sub>2</sub>O<sub>3</sub> &amp; 2.1% SiO<sub>2</sub></b>	<b>High Grade Portion - 398 Mt @ 48.1% Al<sub>2</sub>O<sub>3</sub> &amp; 2.0% SiO<sub>2</sub></b>

This ASX announcement was authorised for release by the Lindian Board.

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## ABOUT LINDIAN RESOURCES LIMITED

Lindian Resources Limited ("Lindian") is a bauxite focused exploration company listed on the Australian Stock Exchange under the ASX code LIN.

The combination of assets offers the opportunity for **near term production** via the Woula Project while simultaneously advancing the larger, multi-generational bauxite assets, the **very high grade Conglomerate Bauxite Gaoual Project** and the world class Tier 1 Lelouma Project.

## Company Highlights

- Very high quality product available from Gaoual Project (**58.4%  $\text{Al}_2\text{O}_3$  & 2.8%  $\text{SiO}_2$** )
- ~1Bt of high quality (JORC 2012) resources.
- Strategic landholding in the premier bauxite province
  - 95% of African bauxite exports are from Guinea
  - Guinea the no.1 exporter to China
  - 7 bauxite export terminals in Guinea

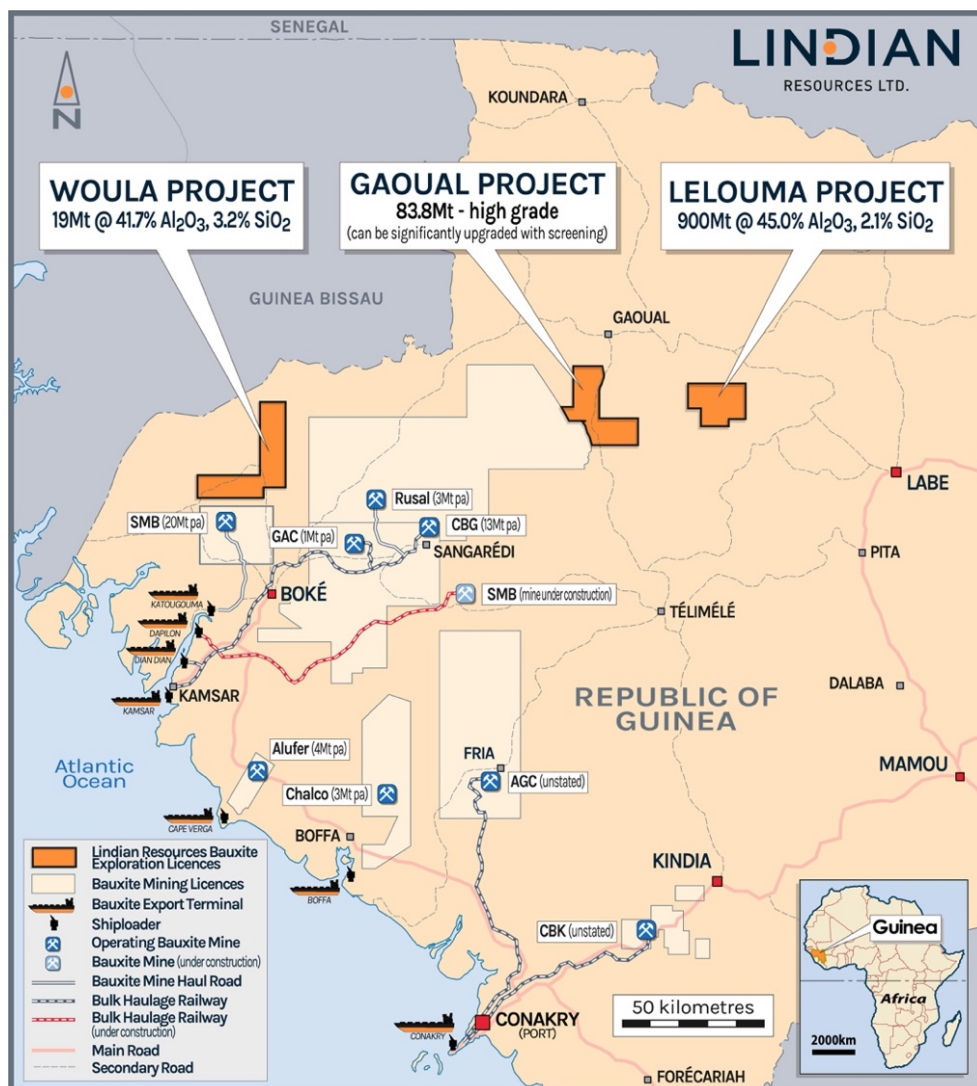


Figure 1 – Lindian Project Location Map <sup>1</sup>

## GAOUAL PROJECT SCREENING TEST WORKS

Screening test work results from the Bouba Conglomerate Bauxite Plateau within the Gaoual Project confirmed that a simple screening process reduced  $\text{SiO}_2$  significantly (**to 2.8%  $\text{SiO}_2$** ) and raised  $\text{Al}_2\text{O}_3$  (**to 58.4%**) in the conglomerate samples, with minimal loss of tonnage.

The Gaoual Project's Bouba Conglomerate Bauxite Plateau has a high grade tonnage of 83.8 Mt<sup>1</sup> (45%  $\text{Al}_2\text{O}_3$  Cut off grade – indicated category) which has the capacity to have the ore quality significantly upgraded using a simple screening process.

			Coarse Fraction					Fine Fraction					Primary Grade (Calculated)				
High Grade			$\text{Al}_2\text{O}_3$	$\text{SiO}_2$	$\text{Fe}_2\text{O}_3$	$\text{TiO}_2$	LOI	$\text{Al}_2\text{O}_3$	$\text{SiO}_2$	$\text{Fe}_2\text{O}_3$	$\text{TiO}_2$	LOI	$\text{Al}_2\text{O}_3$	$\text{SiO}_2$	$\text{Fe}_2\text{O}_3$	$\text{TiO}_2$	LOI
Bouba DRY	Pit 1		58.5	2.1	8.4	3.42	26.9	25.7	51.7	8.3	1.72	11.59	54.3	8.5	8.4	3.20	24.9
Bouba DRY	Pit 3		58.8	3.1	7.3	2.24	28.1	32.0	41.2	9.5	2.00	14.23	57.2	5.4	7.4	2.23	27.3
Bouba DRY	Pit 4		56.3	2.6	10.7	2.48	27.3	25.9	51.2	8.6	1.86	11.41	54.3	5.8	10.5	2.44	26.3
Bouba DRY	Pit 6		59.5	3.1	4.9	2.28	29.8	21.6	58.4	7.8	1.36	9.92	52.6	13.2	5.4	2.11	26.1
Bouba DRY	Pit 7		58.6	3.2	6.6	2.62	28.4	19.1	65.0	5.3	1.49	8.11	50.6	15.9	6.4	2.39	24.2
			58.4	2.8	7.6	2.61	28.1	24.9	53.5	7.9	1.69	11.05	53.8	9.8	7.6	2.47	25.8

Table 1 – Geochemical Analysis of the Coarse and Fine-Grained Screening Fractions – High Grade <sup>1</sup>

	Resources (Mt)	Cut-off (Al <sub>2</sub> O <sub>3</sub> %)	Grade (Al <sub>2</sub> O <sub>3</sub> %)	Grade (SiO <sub>2</sub> %)	Category
<b>Lelouma Project</b>					
High Grade Resources	398	>45	48.1	2.0	Measured + Indicated
<b>Total Lelouma Resources</b>	<b>900</b>	<b>&gt;40</b>	<b>45.0</b>	<b>2.1</b>	<b>Measured + Ind.+ Inf.</b>
<b>Gaoual Project</b>					
High Grade Resources	83.8	>45	51.2	11.0%	Indicated
<b>Total Gaoual Resources</b>	<b>101.5</b>	<b>&gt;40</b>	<b>49.8</b>	<b>11.5%</b>	<b>Indicated</b>
<b>Woula Project</b>					
High Grade Resources	19.0	>40	41.7	3.2%	Inferred
<b>Total Woula Resources</b>	<b>64.0</b>	<b>&gt;34</b>	<b>38.7</b>	<b>3.1%</b>	<b>Inferred</b>
<b>TOTAL RESOURCES</b>	<b>1,065 Mt</b>				

Table 2 – Lindian Bauxite Projects – Mineral Resource Estimate (JORC 2012) Summary <sup>1</sup>

Lindian also has two bauxite licenses in Tanzania at Lushoto and Pare, which are currently at an early stage, but offer geographical diversification within the Company's bauxite portfolio. The Company also holds a number of early-stage gold licences in Tanzania, which are currently under review.

The Company's strategy is to develop projects that meet international standards of environmental compliance, create benefits for the local communities and deliver strong returns for the Company's shareholders.

<sup>1</sup> Refer ASX releases dated 15 July 2020 (Gaoual Project), 23 September (Woula Project), and 6 October 2020 (Lelouma Project) for full details of Mineral Resources Estimates and 19 January 2021 for Gaoual screening test work results.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this document and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.