

# **LINDIAN SUCCESSFULLY COMPLETES \$16M PLACEMENT**

***Shareholder briefing Tuesday 13 December 2022 11.00am Australian Eastern Stand Time***

Lindian Resources Limited (ASX:LIN) (“Lindian” or “the Company”) is pleased to confirm that it has completed a \$16 million Placement (“Placement”) of approximately 73.45 million fully paid ordinary shares (Shares) at \$0.21 per Share with attaching Options of 36.73 million (\$0.30 Options expiring 3 years from issue) to new and existing sophisticated investors this morning. As reported, another 2.7 million Shares and 1.4 million Options are to be issued to the Executive Chairman, Mr Asimwe Kabunga, subject to shareholder approval, as part of this Placement.

Funds are being used to make the second US\$7.5 million acquisition payment to Rift Valley Resource Developments Ltd that will see Lindian progressively acquire 100% of the globally significant Kangankunde Rare Earths Project (“Kangankunde”) and project development works.

Lindian is now well capitalised and is aggressively ramping up mine development drilling and project development engineering works at Kangankunde. The Company will update shareholders next week on the progress of the drill program, which is advancing well, as well as Community and Government liaison activities which are also ongoing and progressing very well. As advised, first assays from the drill program are likely to be released later this month.

Executive Chairman Asimwe Kabunga commented: *“Now that this Placement is completed, we are very well-capitalised to unlock Kangankunde’s value through what will be the most comprehensive mine development drilling and engineering works program in the history of the project. The macro environment for critical minerals, particularly Rare Earths, is very favourable, and Lindian is in a very unique position with an asset that we are sure will deliver in terms of grade and scale. We look forward to updating shareholders next week on progress.”*

## **Shareholder briefing Tuesday 13 December 11.00am Australian Eastern Standard Time (AEST)**

Chairman Asimwe Kabunga and CEO Alistair Stephens will brief shareholders on Lindian’s mine development drilling program, Community and Government relations and the forward works program next week as per the time and date above. Shareholders will have the opportunity to submit questions prior to or during the briefing. To attend, please register via this link: <https://attendee.gotowebinar.com/register/7934648079721726559>

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

### **For further information, please contact:**

**Asimwe Kabunga (Chairman)**

**Phone:** +61 8 6557 8838

**Email:** [info@lindianresources.com.au](mailto:info@lindianresources.com.au)

**Alistair Stephens (CEO)**

**Phone:** +61 488 992 544

**Email:** [info@lindianresources.com.au](mailto:info@lindianresources.com.au)

## About Lindian

### RARE EARTHS

**Lindian Resources Limited** is progressively acquiring 100% of Malawian registered Rift Valley Resource Developments Limited and its 100% owned title to Exploration Licence EPL0514/18R and Mining Licence MML0290/22 (refer ASX announcement ASX:LIN dated 1 August 2022) issued under the Malawi Mines and Minerals Act 2018. The Project has an Environmental and Social Impact Assessment Licence No.2:10:16 issued under the Malawi Environmental Management Act No. 19 of 2017. The Kangankunde Project has been subject to significant historic exploration by Lonrho Plc (Lonrho) in the 1970's and the French geoscience Bureau de Recherches Géologiques et Minières (BRGM) in the 1990's. The project has an underground adit (a horizontal drive with cross cuts extending at least 300 metre underground) and exploration sampling by trenching and drilling has identified significant non-radioactive monazite mineralisation over a footprint of 800m by 800m.

### BAUXITE

**Lindian Resources Limited** has over 1 billion tonnes of **Bauxite** resources (refer company website for access to resources statements and competent persons statements) in Guinea with the Gaoual, Lelouma and Woula projects. Guinean bauxite is known as the premier bauxite location in the world, having high grade and low impurities premium quality bauxite.

### **FORWARD LOOKING STATEMENTS**

This announcement may include forward-looking statements, based on Lindian's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Lindian, which could cause actual results to differ materially from such statements. Lindian makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of the announcement.