



## NOTICE OF GENERAL MEETING

### LINDIAN RESOURCES LIMITED ACN 090 772 222

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<b>Date:</b>	Friday, 24 March 2023
<b>Time:</b>	10.00 am (WST)
<b>Location:</b>	HLB Mann Judd Boardroom, Level 4, 130 Stirling Street, Perth, Western Australia

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The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting. Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on +61 8 6557 8838.

If COVID-19 social distancing restrictions change prior to the Meeting, the Company will advise via an ASX announcement as to any changes in the manner in which the Meeting will be held and as to whether Shareholders will still be able to attend in person and participate in the usual way.

**LINDIAN RESOURCES LIMITED**  
ACN 090 772 222

**NOTICE OF GENERAL MEETING**

Notice is hereby given that a General Meeting of Lindian Resources Limited (**Lindian** or the **Company**) will be held on Friday, 24 March 2023 at 10.00am (WST) at the offices of HLB Mann Judd, Level 4, 130 Stirling Street, Perth, Western Australia. (**Meeting**).

The Resolutions proposed to be considered at the Meeting are set out below. Further details in respect of the Resolutions proposed in this Notice of Meeting are set out in the Explanatory Memorandum accompanying this Notice of Meeting. The Explanatory Memorandum and the accompanying Proxy Form should be read together with, and form part of, this Notice of Meeting. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

**AGENDA**

**1. RESOLUTION 1: RATIFICATION OF PRIOR ISSUE OF SHARES ISSUED UNDER LISTING RULE 7.1A**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 73,452,381 Shares on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see following.

**2. RESOLUTION 2: RATIFICATION OF PRIOR ISSUE OF OPTIONS ISSUED UNDER LISTING RULE 7.1**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 36,726,207 Options on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see following.

**3. RESOLUTION 3: APPROVAL TO ISSUE SHARES AND OPTIONS TO DIRECTOR ASIMWE KABUNGA**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,738,095 Shares and 1,369,047 Options to Mr Asimwe Kabunga (or his nominee), on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see following.

**BY ORDER OF THE BOARD**



**MICHAEL FRY**  
**Company Secretary**

Dated 20 February 2023

## VOTING EXCLUSION STATEMENTS

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 1: Ratification of prior issue of Shares under ASX LR 7.1A	A person who participated in the issue (namely the placement participants) or an associate of that person or those persons.
Resolution 2: Ratification of prior issue of Options under ASX LR 7.1	A person who participated in the issue (namely the placement participants) or an associate of that person or those persons.
Resolution 3: Approval to issue Shares and Options to Director Asimwe Kabunga	Mr Kabunga and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder); or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## VOTING ENTITLEMENTS

The Directors have determined, in accordance with Regulation 7.11.37 of the Corporations Regulations, that Shareholders entitled to vote at the Meeting will be the registered holders of Shares (**Registered Shareholders**) at 10.00am (AWST) on Wednesday, 22 March 2023 (**Voting Record Date**).

Shareholders who become Registered Shareholders after the date of dispatch of the Notice of General Meeting, but prior to the Voting Record Date, and wish to vote at the Meeting by proxy, should contact the Company to request a Proxy Form.

Persons who hold a beneficial interest in Shares, such as an interest in Shares held through a trustee or nominee holder, and who wish to vote at the Meeting, should contact their broker or relevant intermediary.

The Board encourages you to attend the Meeting in person, by proxy, or by appointing an authorised representative.

## HOW TO VOTE

You may vote by attending the Meeting in person, by proxy, or by appointing an authorised representative.

### ***Voting in Person***

To vote in person, attend the Meeting on the date and at the place set out in this Notice of General Meeting. If possible, Shareholders are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, so that the Company may check the Shareholders' holding against the Company's share register and note attendance.

### ***Voting by Proxy***

***Appointment of proxy:*** Shareholders who are entitled to attend and vote at the Meeting, may appoint a proxy to act generally at the Meeting and to vote on their behalf. The proxy does not need to be a Shareholder.

A Shareholder that is entitled to cast two or more votes may appoint two proxies and should specify the proportion of votes each proxy is entitled to exercise. If a Shareholder appoints two proxies, each proxy may exercise half of the Shareholder's votes if no proportion or number of votes is specified.

***Voting by proxy:*** A Shareholder can direct its proxy to vote for, against or abstain from voting on each Resolution by marking the appropriate box in the voting directions section of the Proxy Form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.

### ***Deadline***

Proxy Forms must be received by 10.00am (AWST) on Wednesday, 22 March 2023.

### ***How to lodge Proxy Forms***

You can lodge your Proxy Forms with the Company by:

BY MAIL: Automic, GPO Box 5193, Sydney NSW 2001

BY FAX: +61 2 8583 3040

BY EMAIL: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

ONLINE: <https://investor.automic.com.au/#/loginsah>

Further details on how to lodge your Proxy Form can be found on the Proxy Form. If you have any questions about your Proxy Form, please contact the Company Secretary at +61 8 6557 8838.

### ***Appointment of corporate representatives***

A body corporate that is a Shareholder may authorise, in accordance with section 250D of the Corporations Act, by resolution of its directors or other governing body, such person or persons as it may determine to act as its representative at the Meeting. The original form of appointment of a representative, a certified copy of the appointment, or a certificate of the body corporate evidencing the appointment of a representative is evidence of a representative having been appointed.

The documentation appointing a corporate representative must be received by the Company before the Meeting or at the registration desk on the day of the Meeting. The form of appointment of corporate representatives can be requested by contacting the Company Secretary on +61 8 6557 8838.

### **BENEFICIAL SHAREHOLDERS**

If you hold Shares beneficially (such as through a trust or a nominee company) and have received these materials through your broker or through another intermediary, please contact your broker or other intermediary in relation to directing any votes attaching to those Shares.

### **QUESTIONS AT THE MEETING**

Shareholders who are unable to attend the Meeting in person may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [info@lindianresources.com.au](mailto:info@lindianresources.com.au) by 5.00pm (AWST) on Friday, 17 March 2023, and relate to the business of the Meeting only. The Chairman will endeavour to respond to such questions at the Meeting.

Shareholders present at the Meeting will also have the opportunity to ask questions during the Meeting in respect to the formal items of business.

### **ENQUIRIES**

Shareholders are invited to contact the Company Secretary by telephone on +61 8 6557 8838 if they have any queries in respect of the matters set out in these documents.

# LINDIAN RESOURCES LIMITED

ACN 090 772 222

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the Shareholders in connection with the General Meeting of the Company.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that the Board believes to be material to Shareholders in deciding whether or not to approve the Resolution detailed in the Notice of General Meeting.

Shareholders should read this Explanatory Memorandum and all attachments carefully. If you have any questions regarding the matters set out in this Explanatory Memorandum or the Notice of General Meeting, please contact the Company Secretary on +61 8 6557 8838, or consult your stockbroker or other professional adviser.

### 1. BACKGROUND TO PLACEMENT

#### 1.1 General

On 2 December 2022, the Company announced that it had received firm commitments from new and existing professional and sophisticated investors identified through a bookbuild process by Evolution Capital and the Company for a placement to raise \$15.325 million (before costs) through the issue of 73,452,381 fully paid ordinary shares (**Shares**) at an issue price of \$0.21 per Share (**Placement**). Evolution Capital acted as Lead Manager to the Placement.

The Shares were issued on 9 December 2022 pursuant to the Company's capacity under Listing Rule 7.1A (refer to the Company's application for quotation of securities released on 9 December 2022). The Company is seeking Shareholder ratification of the issue of the Shares to refresh the Company's 7.1 A capacity (being the subject of Resolution 1).

In addition, participants in the Placement (**Placement Participants**) were also entitled to receive of one (1) free attaching option (exercisable at \$0.030 on or before the date that is three (3) years from the date of issue) for every two (2) Shares subscribed for and issued (**Options**). The other material terms and conditions of the Options issued to Placement Participants are set out in Schedule 1.

On 9 December 2022, the Company issued a total of 36,726,207 Options to Placement Participants pursuant to the Company's capacity under Listing Rule 7.1 (refer to the Company's notification to ASX platform of the issue of unquoted equity securities of 9 December 2022). The Company has not, and does not intend, to apply for quotation of the Options. The Company is seeking Shareholder ratification of the issue of the Options to refresh the Company's 7.1 capacity (being the subject of Resolution 2).

In addition, the Company's Executive Chairman, Asimwe Kabunga, agreed to invest \$575,000 via the subscription of a further 2,738,095 Shares and 1,369,048 Options, on the same terms and conditions as the Placement, subject to Shareholder approval being obtained (being the subject of Resolution 3).

Proceeds from the Placement are to be utilised to rapidly advance the Company's Kangankunde Rare Earths Project including payment of the US\$7.5million tranche due in late January 2023, pursuant to an agreement to acquire 100% of Rift Valley Resource Developments Limited which holds 100% of the Kangankunde Rare Earths Project, acceleration of the mine development drilling program at Kangankunde Rare Earths Project; and for general working capital purposes.

## **2. RESOLUTION 1: RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LR 7.1A**

### **2.1 General**

As detailed in Section 1.1 above, on 9 December 2022, the Company issued 73,452,381 Shares at an issue price of \$0.21 per Share, to raise \$15,325,000 (before costs).

### **2.2 Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that an ASX-listed company can issue without the prior approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Further, eligible entities (such as the Company) are able to seek the approval of its shareholders at its annual general meeting under Listing Rule 7.1A to increase this 15% limit to 25% (being an additional 10%). The Company obtained this approval at its annual general meeting held on 28 November 2022.

The Company used part of its available capacity under Listing 7.1A to issue 73,452,381 Shares.

As the issue of these Shares did not fit within any of the exceptions to Listing Rules 7.1 and 7.1A, and was not approved by the Company's Shareholders, the issue of these Shares effectively used up a portion of the Company's 25% placement capacity under Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval during the 12-month period following the issue of the Shares.

Listing Rule 7.4 allows the shareholders of a listed company to ratify the issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

If Resolution 1 is passed, the Shares will be excluded in calculating the Company's ability to issue, or agree to issue, new equity securities under Listing Rule 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue of the Shares.

If Resolution 1 is not passed, the Shares will be included in calculating the Company's ability to issue, or agree to issue, new equity securities under Listing Rule 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue of the Shares.

### **2.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Shares:

- (a) The Shares were issued to various professional and sophisticated investors identified and selected by Evolution Capital and the Company.
- (b) The Company issued 73,452,381 Shares pursuant to the Placement.
- (c) The Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the company's existing Shares.
- (d) The Shares were issued on 9 December 2022.

- (e) Each of the Shares were issued at an issue price of \$0.21 per Share, which raised \$15,325,000 (before costs).
- (f) Funds raised from the issue of the Shares are to be utilised to rapidly advance the Company's Kangankunde Rare Earths Project including payment of the US\$7.5million tranche due in late January 2023, pursuant to an agreement to acquire 100% of Rift Valley Resource Developments Limited which holds 100% of the Kangankunde Rare Earths Project, acceleration of the mine development drilling program at Kangankunde Rare Earths Project; and for general working capital purposes.
- (g) A voting exclusion statement for Resolution 1 is included in this Notice.

## **2.4 Board recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

## **3. RESOLUTION 2: RATIFICATION OF THE PRIOR ISSUE OF OPTIONS UNDER LR 7.1**

### **3.1 General**

As detailed in Section 1.1 above, on 9 December 2022, the Company issued 36,726,207 Options to Placement Participants.

### **3.2 Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that an ASX-listed company can issue without the prior approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Further, eligible entities (such as the Company) are able to seek the approval of its shareholders at its annual general meeting under Listing Rule 7.1A to increase this 15% limit to 25% (being an additional 10%). The Company obtained this approval at its annual general meeting held on 28 November 2022.

The Company used part of its available capacity under Listing 7.1 to issue 36,726,207 Options.

As the issue of these Options did not fit within any of the exceptions to Listing Rules 7.1 and 7.1A, and was not approved by the Company's Shareholders, the issue of these Options effectively used up a portion of the Company's 25% placement capacity under Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval during the 12 month period following the issue of the Options.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule. The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future. To this end, Resolution 2 seeks Shareholder approval for the issue of the Options under, and for the purposes of, Listing Rule 7.4.

If Resolution 1 is passed, the Options will be excluded in calculating the Company's ability to issue, or agree to issue, new equity securities under Listing Rule 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue of the Options.

If Resolution 2 is not passed, the Shares will be included in calculating the Company's ability to issue, or agree to issue, new equity securities under Listing Rule 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue of the Options.

### 3.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Options:

- (a) The Options were issued to Placement Participants who were identified and selected by Evolution Capital and the Company as being professional and sophisticated investors.
- (b) The Company issued 36,726,207 Options pursuant to the Placement.
- (c) The Options are unlisted.
- (d) The Options are rights to acquire a Share. Each Placement Option entitles the holder to (upon exercise) one Share. Each Placement Option has an expiry date that is three (3) years from the date of issue and an exercise price of \$0.30. For the other material terms of the Options, see Schedule 1.
- (e) The Options were issued on 9 December 2022.
- (f) Each of the Options were issued for nil consideration as attaching securities to the Shares issued under the Placement.
- (g) No funds raised from the issue of the Options as they were offered for nil cash consideration to every investor who participated in the Placement on the basis of one Option for every two Shares subscribed for under the Placement.
- (h) A voting exclusion statement for Resolution 2 is included in this Notice.

### 3.4 Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

## 4. RESOLUTION 3: APPROVAL FOR THE ISSUE OF SHARES AND OPTIONS TO DIRECTOR ASIMWE KABUNGA

### 4.1 General

As detailed in Section 1.1 above, in addition to the Placement which raised \$15,325,000 (before costs), and comprised the issue 73,452,381 Shares and 36,726,207 Options, the Company's Executive Chairman, Asimwe Kabunga, agreed to subscribe for 2,738,095 and 1,369,048 Options, on the same terms and conditions as the Placement, subject to shareholder approval being obtained (**Director Placement**).

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 10.11 to approve the Director Placement.

### 4.2 Listing Rules 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, an ASX-listed company must not issue or agree to issue securities to (amongst other persons) a related party of the Company without the approval of its Shareholders.

The proposed issue of Shares and Options pursuant to the Director Placement falls within Listing Rule 10.11 as Mr Kabunga is a Director of the Company (and therefore a related party of the Company) and, as none of the exceptions in Listing Rule 10.12 apply, Shareholder approval is required for the issue of Shares and Options pursuant to the Director Placement under Listing Rule 10.11.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Shares and Options pursuant to the Director Placement and raise \$575,000 through the issue of the Shares under the Director Placement. Further, the Shares and Options under the Director Placement will be treated as if they were issued with the prior approval of Shareholders for the purposes of calculating the Company's ability to issue, or agree to issue, new equity securities under Listing Rule 7.1 and 7.1A.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Shares and Options to the Director, and the Company will not receive the additional funds that would have been received from the issue of Shares under the Director Placement.

#### 4.3 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the Shares and Options pursuant to the Director Placement:

- (a) The Shares and Options are to be issued to Mr Asimwe Kabunga (or his nominee).
- (b) Mr Kabunga falls within Listing Rule 10.11.1 as a ‘related party’ of the Company by virtue of being a Director of the Company.
- (c) The Company proposes to issue 2,738,095 Shares and 1,369,048 Options to Mr Kabunga;
- (d) The Shares proposed to be issued under the Director Placement will be fully paid ordinary shares in the capital of the Company.
- (e) The Options proposed to be issued under the Director Placement are rights to acquire a Share. Each Option entitles the holder to (upon exercise) one Share. Each Option has an expiry date that is three (3) years from the date of issue and an exercise price of \$0.30. For the other material terms of the Options, see Schedule 1.
- (f) The Shares and Options proposed to be issued under the Director Placement will be issued as soon as practicable after the Meeting, and in any event no later than 1 month after the date of the Meeting. It is intended that the issue of all Shares and Options under the Director Placement will occur on the same date.
- (g) The Shares proposed to be issued under the Director Placement are to be issued at a price of \$0.21 per Share. The Options proposed to be issued under the Director Placement will be issued for nil consideration, as attaching securities to the Shares.
- (h) The Company intends to use the funds raised from the issue of the Shares under the Director Placement to accelerate the mine development drilling program at Kangankunde Rare Earths Project and for general working capital purposes.
- (h) The proposed issued of the Shares and Options under the Director Placement are not intended to remunerate or incentivise Mr Kabunga in his capacity as a Director. Mr Kabunga’s participation in the Director Placement is on the same terms as investors’ participation in the Placement.
- (i) A voting exclusion statement for Resolution 3 is included in this Notice.
- (j) Details of the current annual remuneration arrangements for Mr Kabunga are as follows:

Name	Position	Director Fee	Consulting Fee	Super-annuation	Total Fees
Asimwe Kabunga	Executive Chairman	\$60,000	\$190,000	\$26,250	\$276,2508

#### **4.4 Section 208 of the Corporations Act**

In accordance with section 208 of the Corporations Act, the Company must obtain Shareholder approval to give a financial benefit to a related party (which includes a Director) unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act. Mr Kabunga is a related party of the Company for the purposes of the Corporations Act by virtue of him being a Director.

The Board (other than Mr Kabunga in relation to Resolution 3), has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of Shares and Options pursuant to the Director Placement because these Shares and Options will be issued on the same terms as the Shares and Options issued to participants in the Placement and as such the giving of the financial benefit is considered to be on arm's length terms and within the exception provided in section 210 of the Corporations Act.

#### **4.5 Board recommendation**

The Directors (other than Mr Kabunga) unanimously recommend that Shareholders vote in favour of Resolution 3.

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## GLOSSARY

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**\$** means Australian dollars.

**associate** has the meaning given in the Corporations Act

**ASX** means ASX Limited (ABN 98 008 624 691), or as the context requires, the financial market operated by it.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of the ASX, from time to time and as modified by any express waiver given by ASX.

**Board** means the board of Directors of the Company.

**Chair** means the person chairing the Meeting from time to time.

**Closely Related Party** of a member of the Key Management Personnel means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** or **Lindian** means Lindian Resources Limited ACN 090 772 222.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Corporations Regulations** means the *Corporations Regulations 2001* (Cth).

**Director** means a director of the Company.

**Director Placement** has the meaning given in section 4.1.

**Explanatory Memorandum** means the Explanatory Memorandum accompanying the Notice of Meeting.

**General Meeting** or **Meeting** means the meeting of Shareholders convened by the Notice.

**LR** or **Listing Rules** means the Listing Rules of ASX.

**Notice of Meeting**, **Notice of General Meeting** or **Notice** means the notice of General Meeting of which this Explanatory Memorandum forms a part, including the accompanying Proxy Form.

**Option** means an option issued, or proposed to be issued, by the Company to acquire a Share (as the context requires).

**Placement** has the meaning given in section 1.1.

**Options** has the meaning given in section 1.1.

**Shares** has the meaning given in section 1.1.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Resolution** means a resolution set out in the Notice of Meeting.

**Section** means a section of this Notice.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – MATERIAL TERMS OF OPTIONS

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- (a) **(Entitlement):** Each Option will entitle the holder to subscribe for one fully paid ordinary share in the Company (**Share**).
- (b) **(Exercise Price):** The Options are exercisable at \$0.30 each (**Exercise Price**).
- Each Option shall entitle the holder to acquire one Share upon payment of the Exercise Price to the Company.
- (c) **(Exercise Options):** The Options may be exercised at any time prior to the 8 December 2025 (**Expiry Date**) in whole or in part, by completing and delivering a duly completed form of notice of exercise to the registered office of the Company or its securities registry together with the payment of the exercise price in immediately available funds for the number of Shares in respect of which the Options are exercised.
- An Option not exercised on or before the Expiry Date will lapse.
- Shares allotted and issued pursuant to the exercise of the Options will be allotted and issued, and a holding statement or share certificate provided to the holders of Options in respect of those Shares, on the above terms and conditions not more than ten Business Days after the receipt of a duly completed form of notice of exercise and the exercise amount in immediately available funds in Australian dollars in respect of the Options exercised.
- (d) **(Ranking):** All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then existing Shares.
- (e) **(Quotation):** The Company will not apply for quotation of the Options on ASX.
- (f) **(Transferability):** The Options and any Shares issued through exercise of the Options will be transferable subject to any restrictions under the Listing Rules or applicable law.
- (g) **(Rights of Participation):** An Option does not confer on the holder any participation or entitlement right inherent in holding Shares or other securities in the Company.
- (h) **(Participation in new issues):** There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Options.
- (i) **(Reorganisation of share capital):** In the event of a reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of holders of Options shall be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (j) **(Bonus or pro rata issue):** If the Company makes a bonus issue or a pro rata issue of Shares or other securities to its shareholders (except an issue in lieu of dividends or by way of a dividend reinvestment) after the grant of the Option, but before the Expiry Date of the Option, or the issue of a Share on exercise of the Option, then the number of underlying Shares over which the Option is exercisable will be adjusted in accordance with the Listing Rules.

**CORPORATE REPRESENTATIVE FORM**

**Shareholder Details**

This is to certify that by a resolution of the Directors of:

..... (**Company**),

Insert name of shareholder company

the Company has appointed:

.....

Insert name of corporate representative

in accordance with the provisions of section 250D of the *Corporations Act 2001*, to act as the body corporate representative of that company at the meeting of the members of LINDIAN RESOURCES LIMITED to be held on 24 March 2023 and at any adjournment/s of that meeting.

DATED ..... 2023

**Please sign here**

Executed by the Company )  
in accordance with its constituent )  
documents )

.....

Signed by authorised representative

.....

Signed by authorised representative

.....

Name of authorised representative (print)

.....

Name of authorised representative (print)

.....

Position of authorised representative (print)

.....

Position of authorised representative (print)

**Instructions for Completion**

- (1) Insert name of appointer Company and the name or position of the appointee (eg “John Smith” or “each director of the Company”).
- (2) Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- (3) Print the name and position (eg director) of each company officer who signs this Certificate on behalf of the company.
- (4) Insert the date of execution where indicated.

Send or deliver the Certificate to the registered office of Lindian Resources Limited at Level 24, 108 St Georges Terrace, Perth, Western Australia, 6000.

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10.00am (WST) on Wednesday, 22 March 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

**WEBCHAT:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

