

RETRACTION AND REPLACEMENT OF WEBINAR PRESENTATION

On 28 May 2024, **Lindian Resources Limited (ASX:LIN)** ("**Lindian**" or "**the Company**") released an announcement to ASX titled "Investor Webinar", which occurred on 30 May 2024.

The Company would like to retract the references to "orebody" in the presentation used in the Webinar, on the basis that it does not comply with Clause 28 of the JORC Code 2012, which prohibits entities from referring to the term "ore" outside of reference to an identified ore reserve which is reported pursuant to ASX Listing Rule 5.9 or 5.22.

The presentation from the Webinar did not cross-reference the mineral resource estimate included on slide 6 or include the required statement in accordance with ASX Listing Rule 5.23.

Accordingly, the references to "orebody" in the presentation should be disregarded and investors are advised not to rely on the information contained in the retracted information for their investment decisions.

A replacement and corrected presentation is attached.

This ASX announcement was authorised for release by Asimwe Kabunga, Executive Chairman of Lindian Resources Limited.

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DEVELOPING WORLD CLASS RARE EARTHS AND BAUXITE ASSETS

Webinar

Presented by **Alwyn Vorster**
May 2024

LINDIAN
RESOURCES LTD.



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This presentation was authorised for release by the Chairman of the Board

COMPETENT PERSONS STATEMENT

The information in this presentation that relates to Exploration Results, Metallurgy Results, and Mineral Resources of the Kangankunde Rare Earths Project is extracted from reports released to the Australian Securities Exchange (ASX) and which are available to view at www.lindianresources.com.au and for which Competent Persons' consents were obtained.

The Competent Persons' consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. Unless otherwise stated, where reference is made to previous releases of Exploration Results, Metallurgy Results and Mineral Resources in this presentation, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the Exploration Results, Metallurgy Results, and Mineral Resources included in those announcements continue to apply and have not materially changed.

The Competent Persons' consents for the Mineral Resource Estimate for Kangankunde¹ remain in place for subsequent releases by the Company of the same information in the same form and context as originally announced, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company confirms that is not aware of any new information or data that materially affects the Mineral Resource Estimate of the Kangankunde Projects, and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

¹refer ASX announcement dated 2 May 2024 "Updated Mineral Resource Estimate for Kangankunde"

CORPORATE OVERVIEW



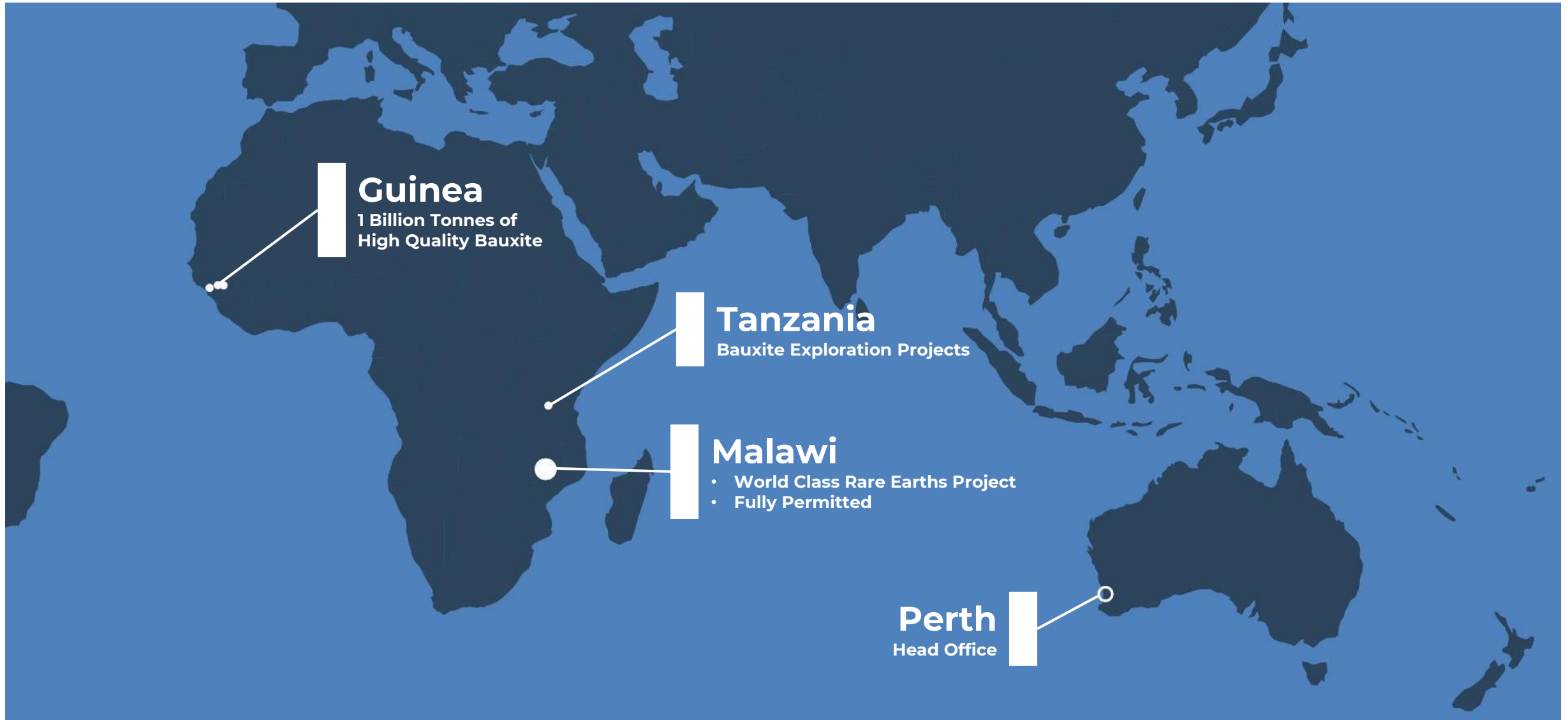
Company ASX Code	LIN
Share Price	~A\$0.14
Ordinary Shares on Issue	1.152B
Performance Rights	28.8m
Options on Issue : Conversion value A\$20.6M	~84M
Market Capitalisation (undiluted) ¹	~A\$161M
Cash ²	~A\$17m

Substantial Shareholders	
Kabunga Holdings Pty Ltd	10.9%
Bonacare Pty Ltd / Topwei Pty Ltd / Wei & Zhang	9.9%
Ven Capital Pty Ltd	8.8%
Rohan Patnaik	6.7%
BNP Paribas Nominees Pty Ltd (various)	7.2%

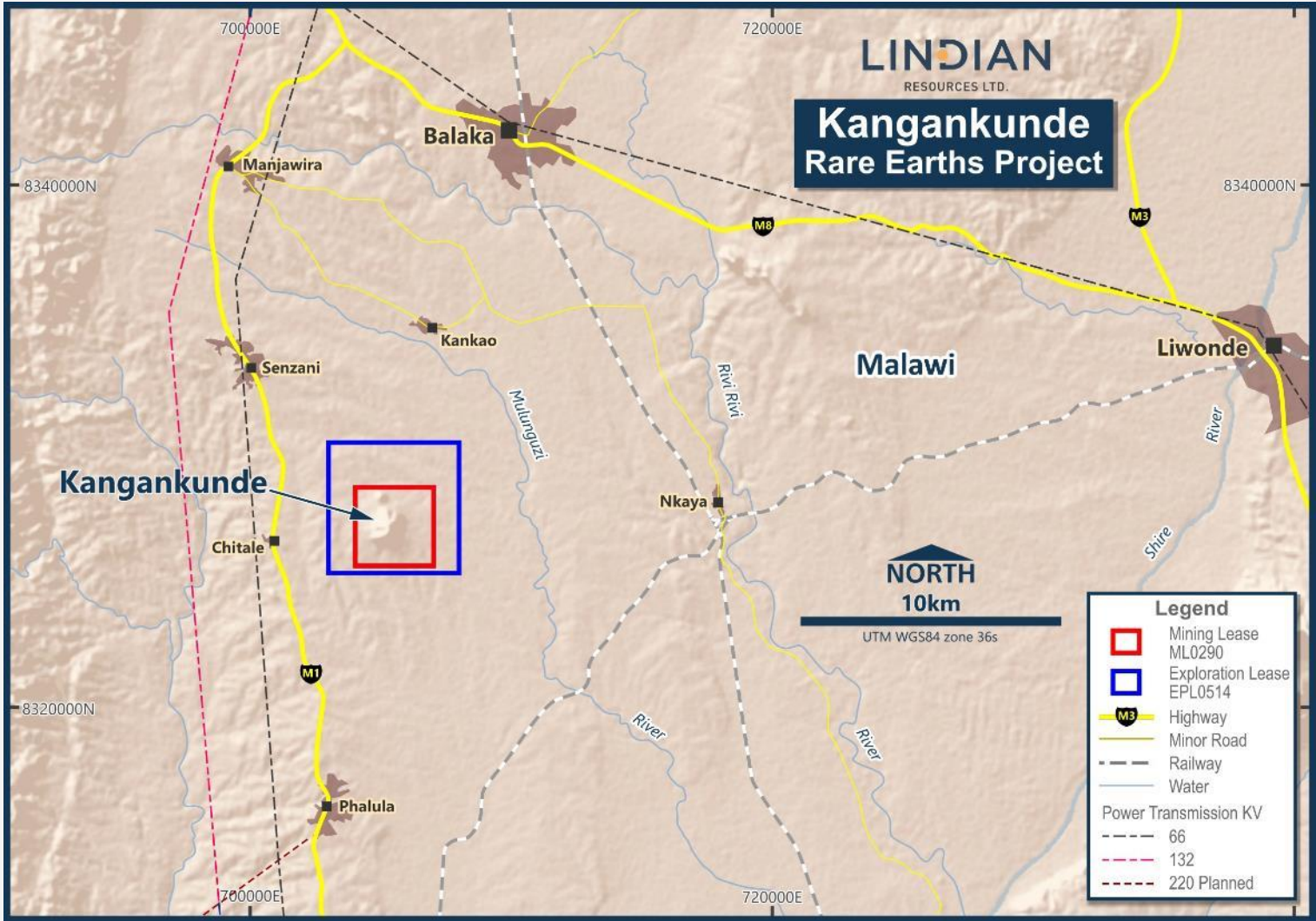
LIN ASX Chart



1. Based on share price at close of business at 10 May 2024;
2. Cash at 31 March 2024 per quarterly cashflows report released to ASX on 30 April 2024



KANGANKUNDE LOCATION



KANGANKUNDE HILL





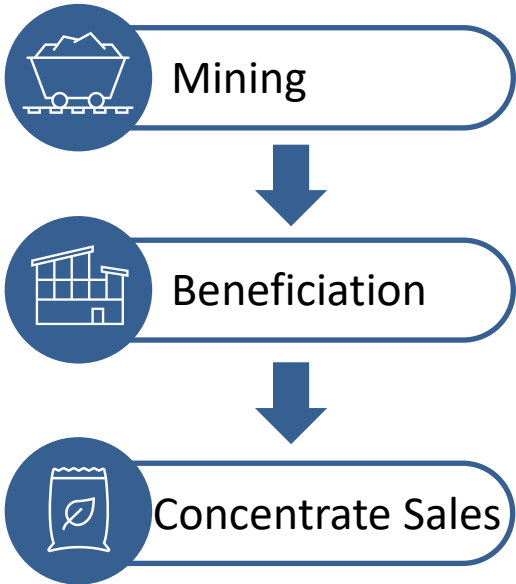
Updated Mineral Resource Estimate for Kangankunde refer ASX:LIN 2 May 2024

Resources Classification	Tonnes (million)	TREO (%)	Tonne TREO (million)	NdPr of TREO** (%)	Tonnes NdPr* (millions)
Indicated Resources	61	2.43	1.5	20.1	0.3
Inferred Resources	200	2.05	4.1	20.4	0.8
Total	261	2.14	5.6	20.3	1.1

25 million tonnes at 3.26% TREO
within the Indicated Resources category at a 2.5% cut-off grade

The information is this announcement with respect to the Mineral Resource Estimate (“MRE”) for the Kangankunde Project was announced by the Company to ASX on 2 May 2024. The Company confirms that it is not aware of any new information or data that materially affects the information and results included in the original market announcement and that all material assumptions and technical parameters underpinning the MRE continue to apply and have not materially changed.

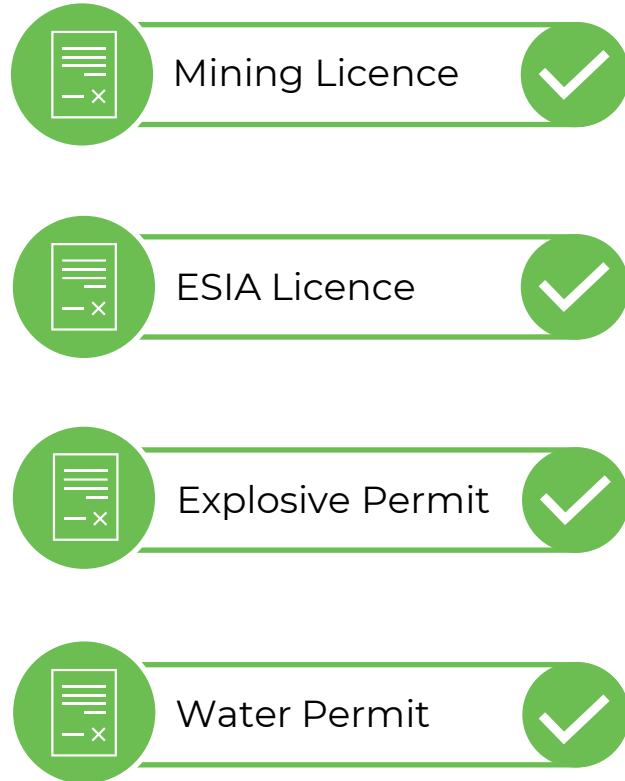
STAGE 1 PRODUCTION PROCESS – LOW RISK



Kangankunde	Recovery	Concentrate (%REO)	NdPr%	Radiation	Price \$US/Kg
Metallurgy results ¹	Up to 70%	up to 60%	~20 ave	No	Projected Premium

Metallurgical test works outcomes refer ASX:LIN 5 March 2024

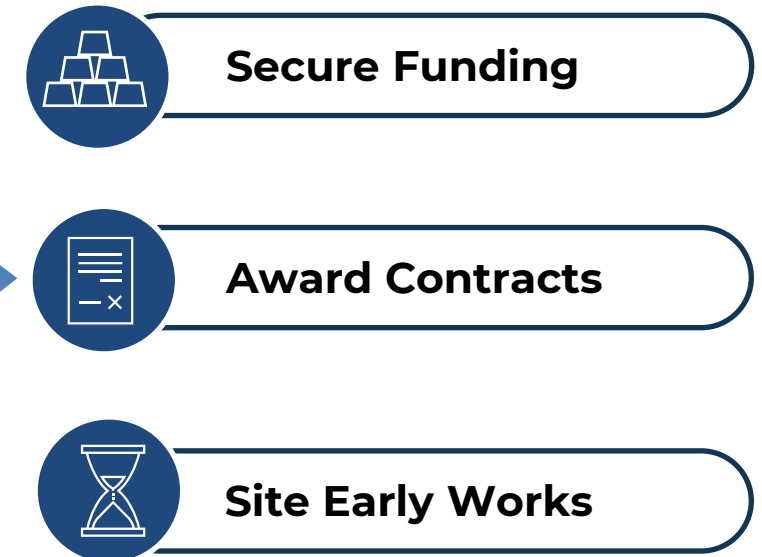
FULLY PERMITTED



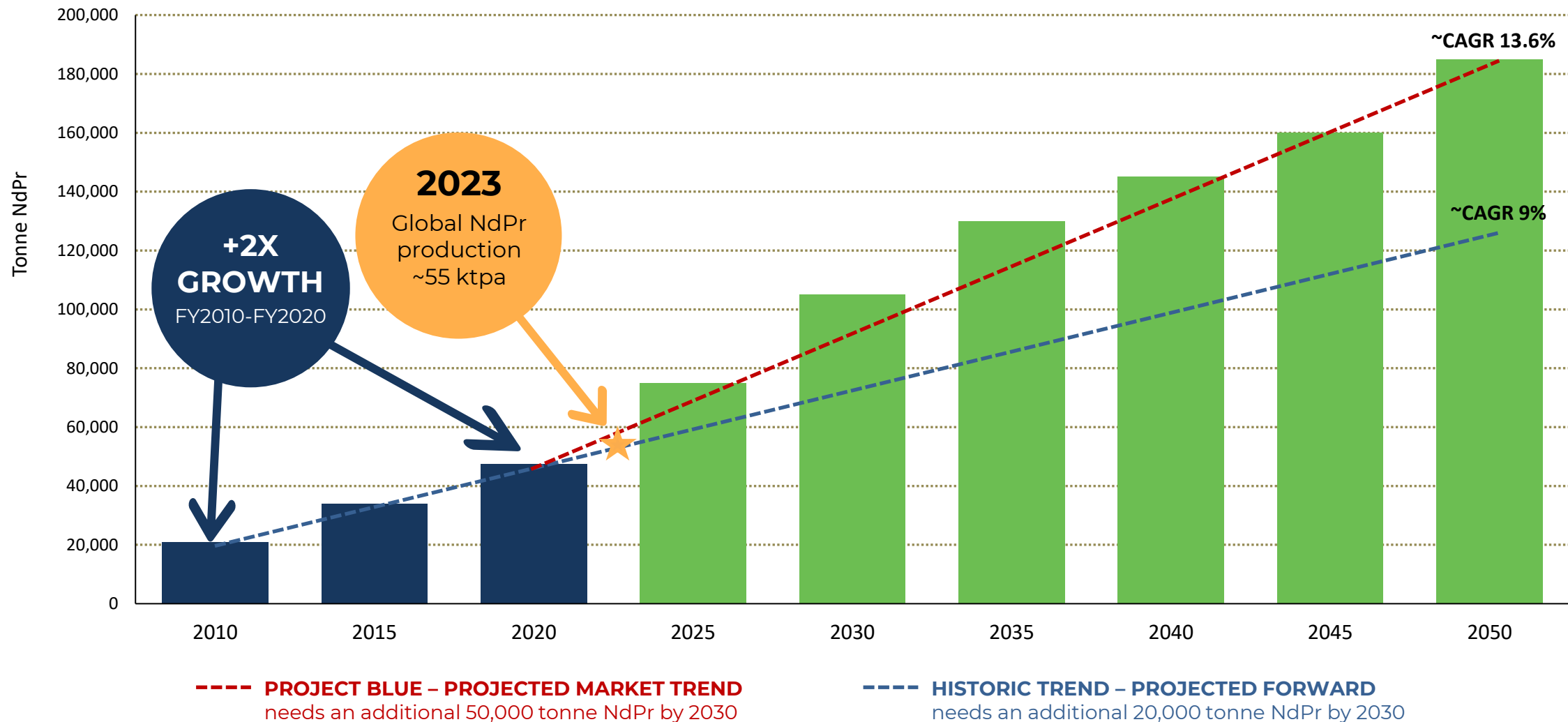
Planned Q2 2024



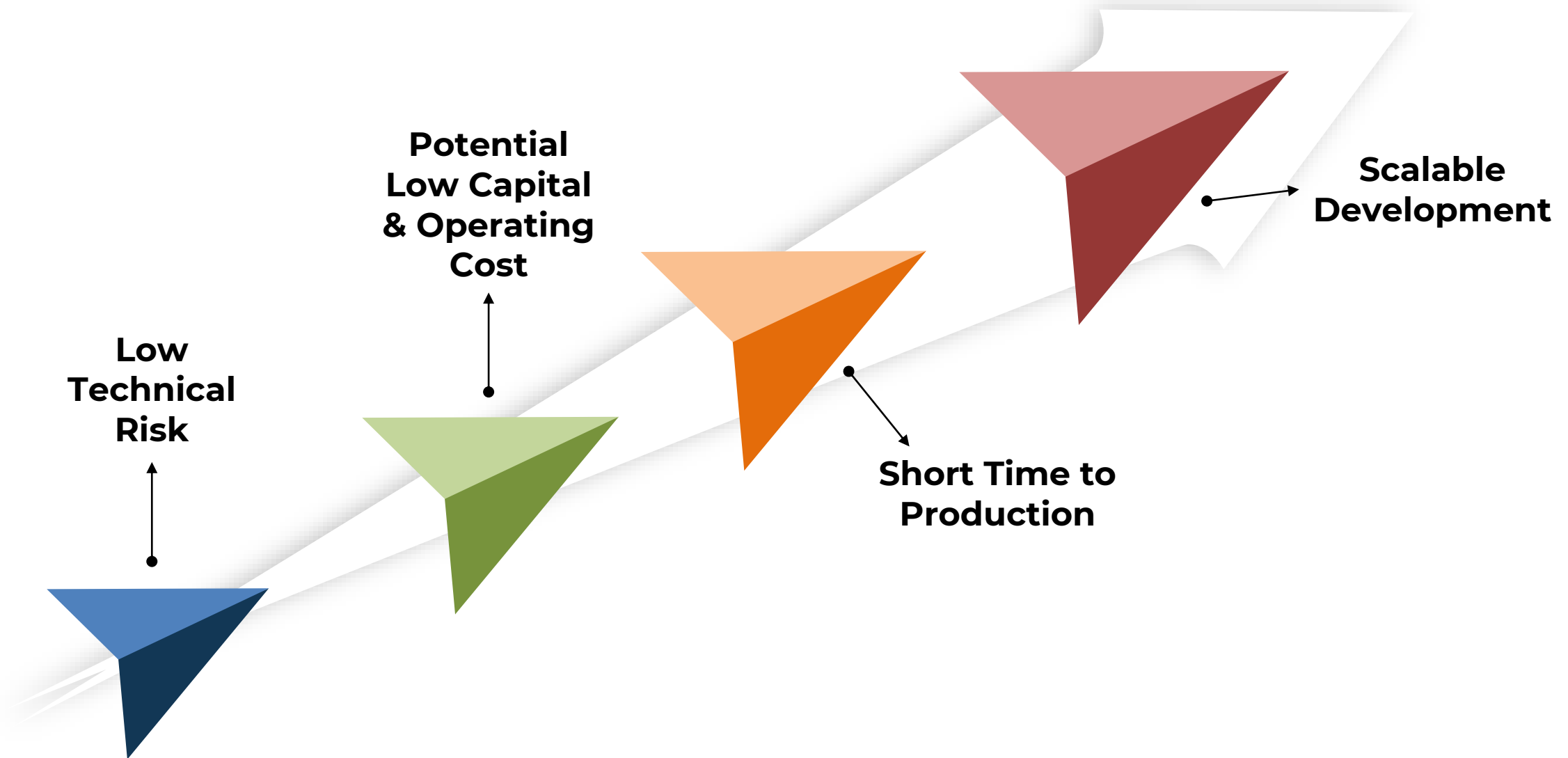
Planned Q3 2024



NdPr DEMAND FORECAST



KANGANKUNDE – VALUE SUMMARY



DEVELOPING WORLD CLASS RARE EARTHS AND BAUXITE ASSETS

