

28 April 2017

MARCH QUARTERLY ACTIVITY REPORT

Lindian Resources Limited (the Company) provides the following update to shareholders in respect to the Company's activities for the March 2017 quarter.

Uyowa Project

Grab samples

The Uyowa Project is set within an under explored area and in **close proximity to multiple high grade mines** such as Resolute Mining's Golden Pride and Acacia Mining plc's Bulyanhulu and Stamigold Tulawaka, operated by a subsidiary of the Tanzanian Ministry of Energy and Minerals. Lindian's proposed exploration program is focused on developing Uyowa towards a defined JORC-compliant Resource.

During the quarter, a total of 9 artisanal mining shafts were entered and samples were taken from mineralised quartz veins. The mineralisation occurs within quartz veins in an east west trending shear zone which has been drill tested by previous explorers and is currently the target of artisanal miners. The samples were submitted to SGS Mwanza geochemical laboratory. All samples analysed were mineralised and several samples returned **exceptional results including 24.4 g/t Au, 12.1 g/t Au and 9.39 g/t Au.**

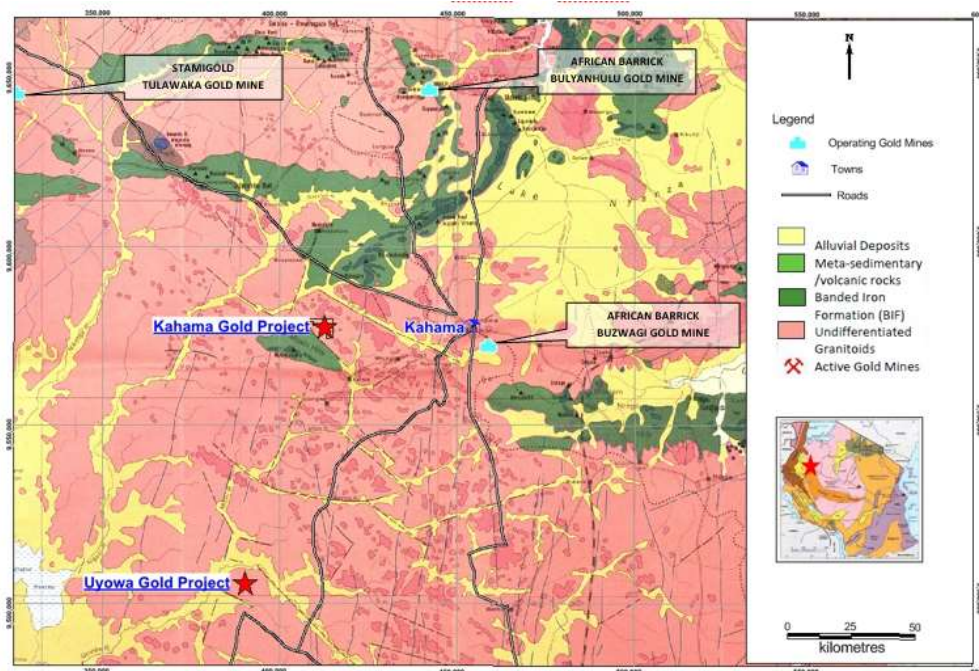


Figure 1 Location of the Uyowa Project applications east of the known gold deposits

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announcement can be
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Additional Tenement Applications

Several hundred artisanal miners have been active at the Kona Tatu mine to the south of the Uyowa deposit where mineralisation. The ongoing exploration program has identified east west trending extensions to both of the mineralised shear zones. Areas of artisanal workings were identified along the shear zone but no modern exploration has been carried out east of the existing drilling pattern. Lindian, through its subsidiary Hapa Gold, has applied two additional applications for the ground directly east of both deposits covering 230 km² of ground along strike from known mineralisation.

Propose June Exploration

Lindian's planned exploration program of 14 diamond drill holes for a total of 1,280m to infill and extend the mineralization. Discussions commenced with drilling companies to begin drilling in the second quarter.

Additional targets will be advanced through geological mapping, soil sampling and ground magnetic surveys within the two new applications. This will commence as soon as the tenements are granted which is expected to occur in May 2017.

Share Placement

To fund the exploration program and to provide working capital, Lindian is pleased to advise that it will undertake a placement to sophisticated investors to raise A\$600,000 via the issue of 30,000,000 fully paid ordinary shares (**Placement**) at an issue price of \$0.02 per share, with an attaching option having an exercise price of \$0.03 and expiring two years from the date of issue. Lindian has procured firm commitments for the Placement and are subject to approval of shareholders at a general meeting to be held in June 2017.

By order of the Board

Eddie King
Chairman
Lindian Resources Limited

Competent Person Statement

The information on the page that relates to Exploration Results is based on information compiled or reviewed by Mr Matt Bull, who is a director of Lindian Resources Limited. Mr Bull is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bull consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

About the Uyowa Project

The Uyowa Gold Project is located within the renowned Lake Victoria Gold Fields in Western Tanzania. Previous exploration has highlighted a 13 kilometre long soil and auger drilling anomaly that has been partially tested by RC and diamond drilling. Previous exploration of 2,486 metre reverse circulation drilling identified two narrow, but continuous, gold rich zones extending approximately 1.3 kilometres in strike length.



Appendix 1

Project	Licence Number	Status	Licence Type	Area
Kahama Project	PL10722/2015	Granted	Prospecting	21.81 km ²
Uyowa Project	PL10918/2016	Granted	Prospecting	27.08 km ²
Uyowa Project	PL11710/2017	Application	Prospecting	84.5 km ²
Uyowa Project	PL11711/2017	Application	Prospecting	141.95 km ²
Uyowa Project	PML15443/CWZ	Application	Primary Mining	0.08 km ²
Uyowa Project	PML15444/CWZ	Application	Primary Mining	0.08 km ²
Uyowa Project	PML15475/CWZ	Application	Primary Mining	0.03 km ²
Uyowa Project	PML15480/CWZ	Application	Primary Mining	0.06 km ²
Uyowa Project	PML15481/CWZ	Application	Primary Mining	0.07 km ²
Uyowa Project	PML15483/CWZ	Application	Primary Mining	0.08 km ²
Uyowa Project	PML15484/CWZ	Application	Primary Mining	0.1 km ²
Uyowa Project*	PML0003473	Granted	Primary Mining	0.08 km ²
Uyowa Project*	PML0003474	Granted	Primary Mining	0.07 km ²
Uyowa Project*	PML0003475	Granted	Primary Mining	0.04 km ²
Uyowa Project*	PML0003476	Granted	Primary Mining	0.05 km ²
Uyowa Project*	PML0003477	Granted	Primary Mining	0.08 km ²
Uyowa Project*	PML0003478	Granted	Primary Mining	0.08 km ²
Uyowa Project*	PML0003479	Granted	Primary Mining	0.08 km ²
Uyowa Project*	PML000044CWZ	Granted	Primary Mining	0.08 km ²
Uyowa Project*	PML000045CWZ	Granted	Primary Mining	0.08 km ²
Uyowa Project*	PML0003469	Granted	Primary Mining	0.08 km ²

* Hapa Gold's interest in these licences is subject to completion occurring under an option agreement with the local licence holders. Total cash consideration for acquisition of all 10 PMLs under the option agreement, over a three year period, is US\$400,000

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

LINDIAN RESOURCES LIMITED

ABN

53 090 772 222

Quarter ended ("current quarter")

31 March 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(45)	(130)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(79)	(270)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(124)	(400)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	300
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(21)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Proceeds from intended issue of shares	-	-
3.10	Net cash from / (used in) financing activities	-	279

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	291	288
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(124)	(400)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	279
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	167	167

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	167	291
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	167	291

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	44
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

6.1 includes directors' fees and directors' consulting fees.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other – Converting loans	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	40
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	60
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	100

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Nil			
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil			

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:
Company Secretary

Date: ...28 April 2017.....

Print name:Stephen Brockhurst.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.