



LINDIAN
RESOURCES LTD.

Guinea's newest conglomerate bauxite
Investor Project Presentation – Q3 2019
project

Disclaimer

Forward Looking Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Competent Person’s Statement

The information in this report that relates to exploration results is based on information compiled or reviewed by Mr Mark Gifford, an independent Geological expert consulting to Lindian Resources Limited. Mr Mark Gifford is a Fellow of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr Gifford consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears”.

Gaoual Project

Refer to Lindian’s ASX Announcements dated 10 April and 8 May 2019 for full details of the option agreement and exploration results for the Gaoual Project.



A compelling opportunity

- Option to acquire up to 75% of Gaoual Bauxite Project, Guinea West Africa
- Gaoual is one of only two known major 'Conglomerate Bauxite' occurrences in discovered in Guinea, the other being Sangaredi - mined for ~30 years by Compagnie des Bauxites de Guinée (CBG)
- Sangaredi Conglomerate Bauxite was regarded as vastly superior to all other bauxite, Gaoual has **very similar** geological and geochemical characteristics
- Conglomerate Bauxite is characterised by:
 - very high Total Alumina grade (55-60% Al_2O_3)
 - very low boehmite present. What is the significance of this? Significantly higher available/recovered Al_2O_3 than typical bauxite
 - very low deleterious elements (Silica/Reactive Silica)
 - very deep bauxite profile, generally >30m, typical bauxite <15m
 - ore is predicted to be softer and easier to process than typical bauxite
- **Massive value upside for Lindian from minimal spend:** Fully-funded drill program to confirm size & depth of this Conglomerate Bauxite discovery
- Highly experienced team in place to deliver



Figure 1: An example of the Conglomerate Bauxite discovered within the Gaoual Bauxite Project

Gaoual Bauxite Project summary

- Key targets within the Gaoual project area have been mapped and sampled by experienced bauxite geologists with two major plateaux defined – Mamaya and Bouba
- **Bouba Conglomerate Bauxite Plateau:**
 - 5km² in size with outcropping very high grade bauxite sampled at surface
 - all outcropping bauxite mimics the primary Sangaredi Bauxite, known as “Conglomerate Bauxite”. Potential depth >30m
 - Very high grade with low contaminants with alumina grade (55-60% Al₂O₃) and silica (SiO₂ 1-3%)
- **Mamaya Bauxite Plateau:**
 - 11km² in size with outcropping high grade bauxite sampled at surface
 - has large areas of bauxite “plains”, with high grade bauxite at surface
 - all bauxite formed is “in situ” and typical of the region. Expected depth 10-15m and grades of 45-50% Al₂O₃ and SiO₂ 2-4%



Figure 2: Geologists recently on site at the Gaoual Bauxite Project

Located in a world class bauxite province & mining friendly Jurisdiction

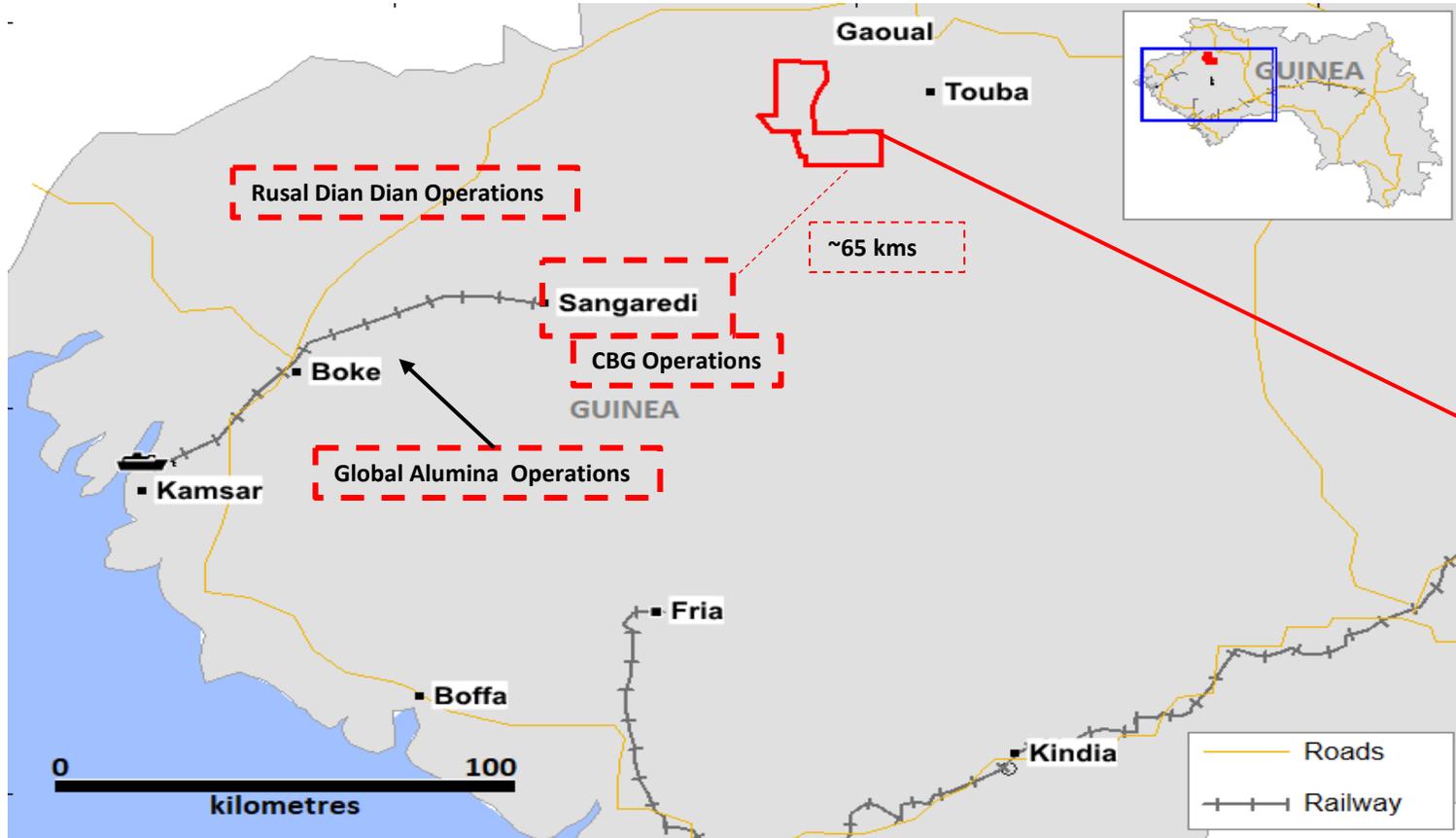
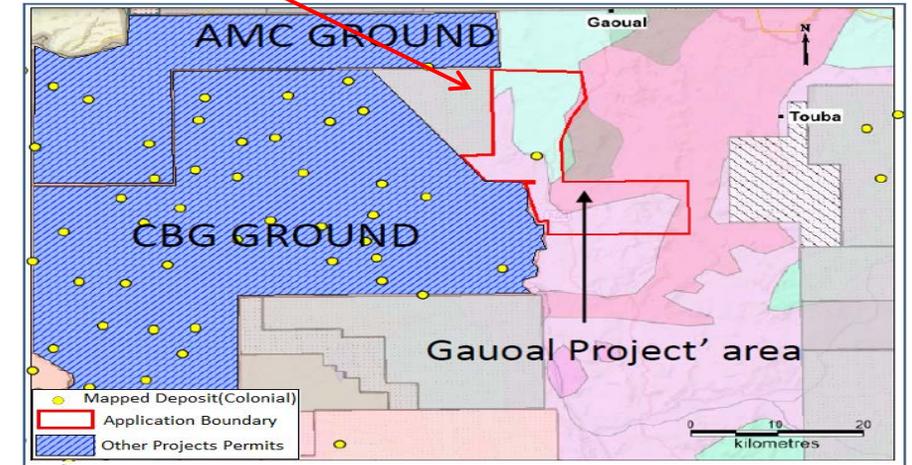
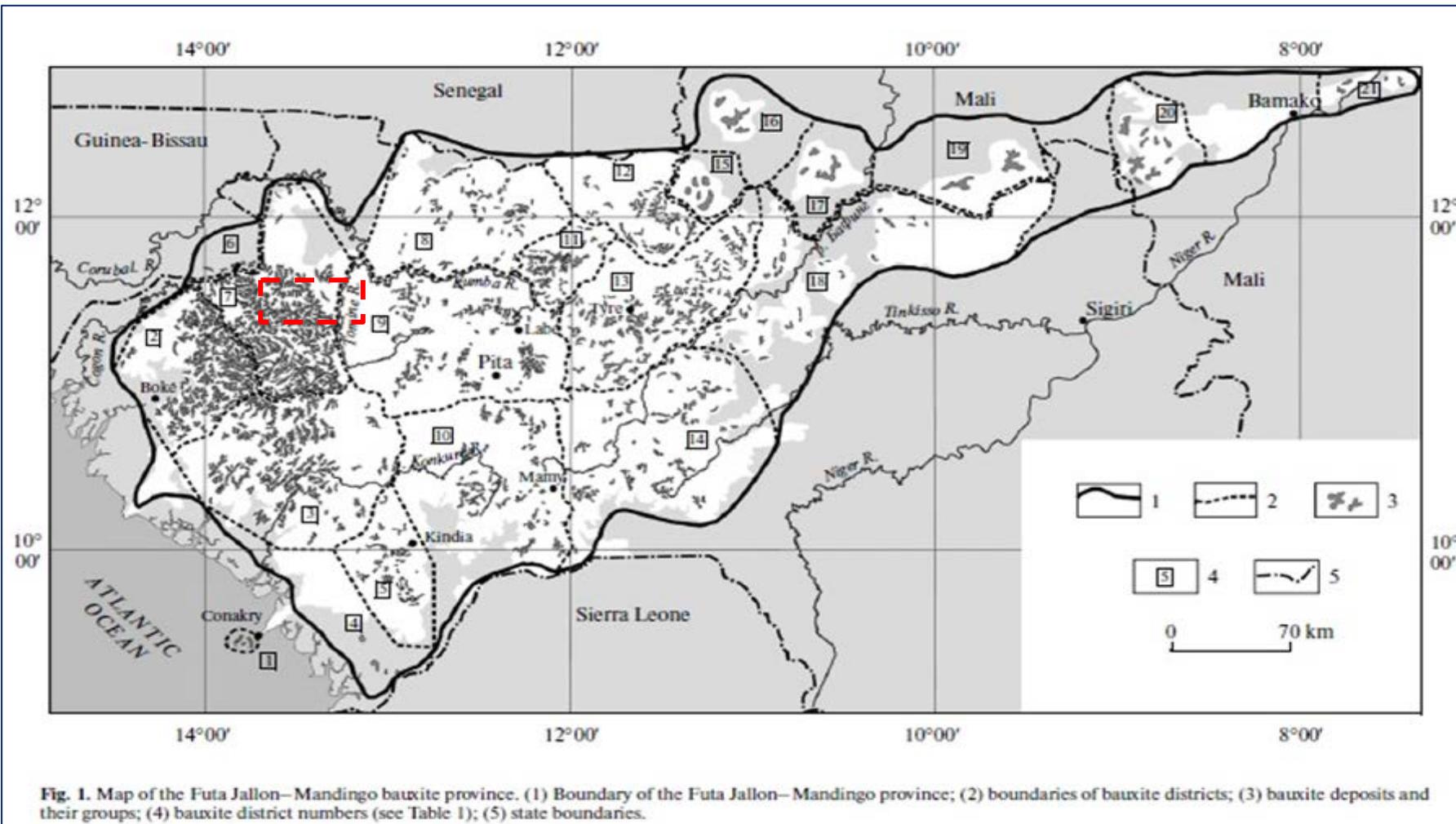


Figure 3: Large scale Bauxite mining operations connected to railway operations



Futa Jallon-Mandingo Province is the best address for bauxite



- Geologists have defined Sangaredi bauxite ore type and Conglomerate Bauxite as solely representative of the Sangaredi location
- Exclusively within the HG Cogan – Tomine area within the greater Futa Jallon – Mandingo Province
- Discovered in the 1950's, mapped in the 70s, with geologists referencing the Bouba Plateau (located within Gaoul) as Sangaredi Conglomerate bauxite. Never followed up
- The Tomine River Valley (Gaoual's location), underwent the similar climatic conditions as the Cogan River Valley where the Sangaredi Deposit is located

Figure 4: Futa Jallon – Mandingo Province



Gaoual ore is visually identical to Sangaredi



Figure 5



Figure 6

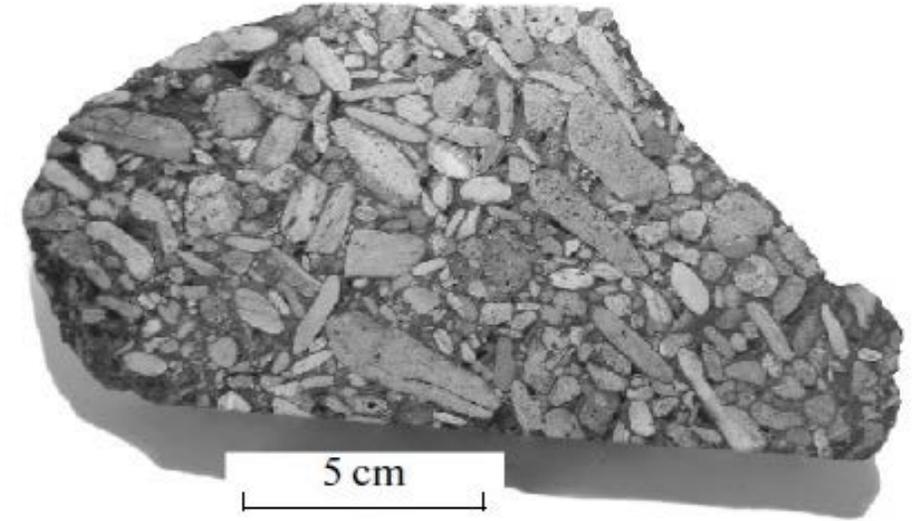


Figure 7

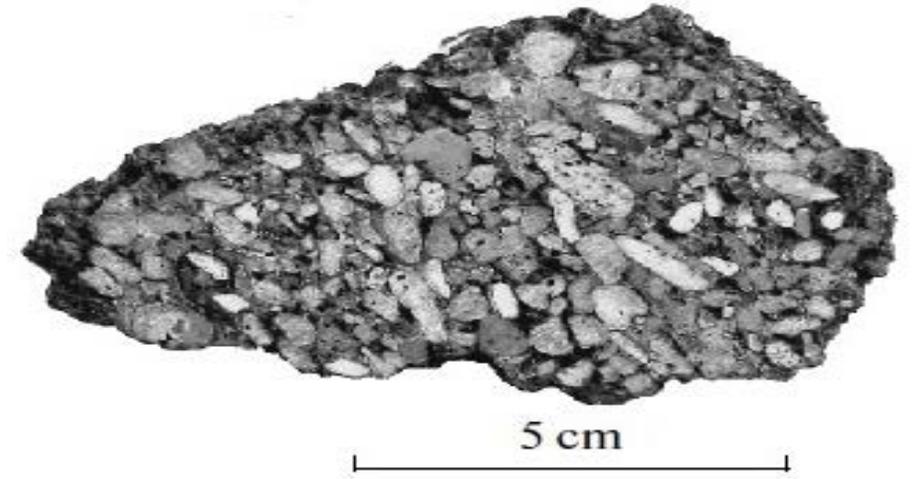


Figure 8

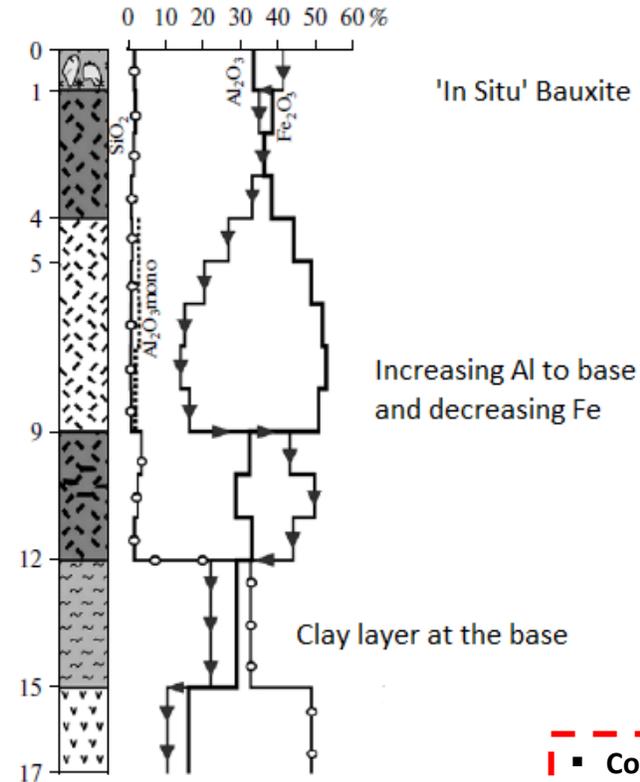


Figures 5-6: Examples of the Conglomerate Bauxite recently discovered at the Gaoual Bauxite Project

Figures 7-8: Sangaredi Conglomerate-Bauxite as defined by Mamedov et al (2011)

Conglomerate Bauxite vs. In-situ Bauxite explained

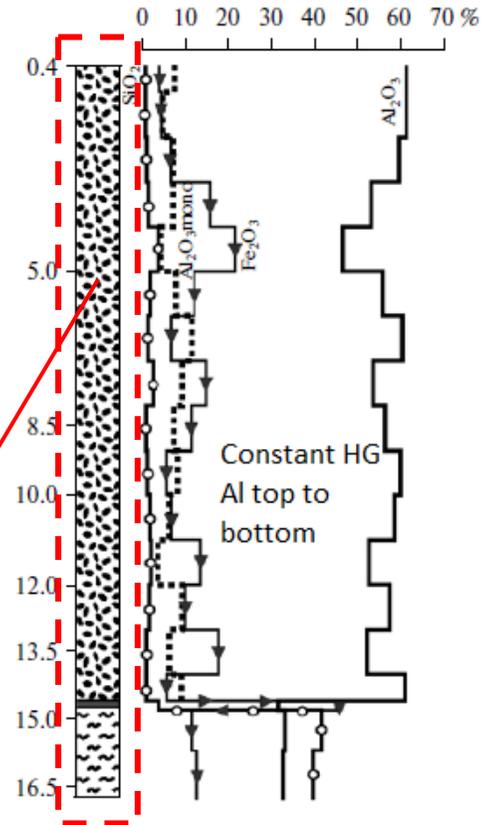
- Conglomerate Bauxite is defined by higher grade ore from the top to bottom of profile
- Low contaminants, and high recoveries during refining
- Conglomerate Bauxite ore is often soft and friable = easier to mine & process
- By its formation process, it is impossible to have Conglomerate Bauxite without it being of a significant size during development.
- Only subsequent erosion would have reduced its size and volume



Average bauxite depth 7-15m

Conglomerate Bauxite

A "pebbly" texture dominates down the profile

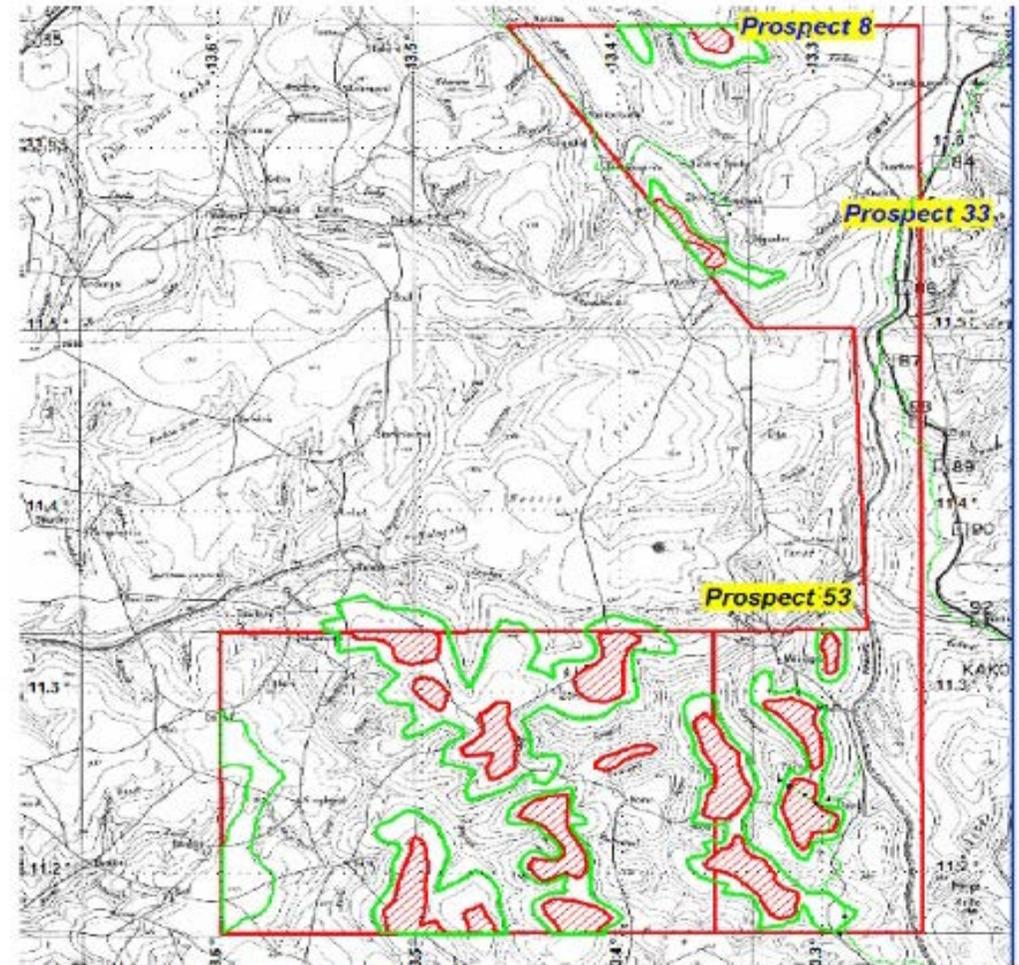


Average bauxite depth 30-50m

- Conglomerate bauxite is homogeneous top to bottom
- No high-grade / low-grade component
- ALL VERY HIGH-GRADE TOP TO BOTTOM

How was the Gaoual Bauxite Project overlooked?

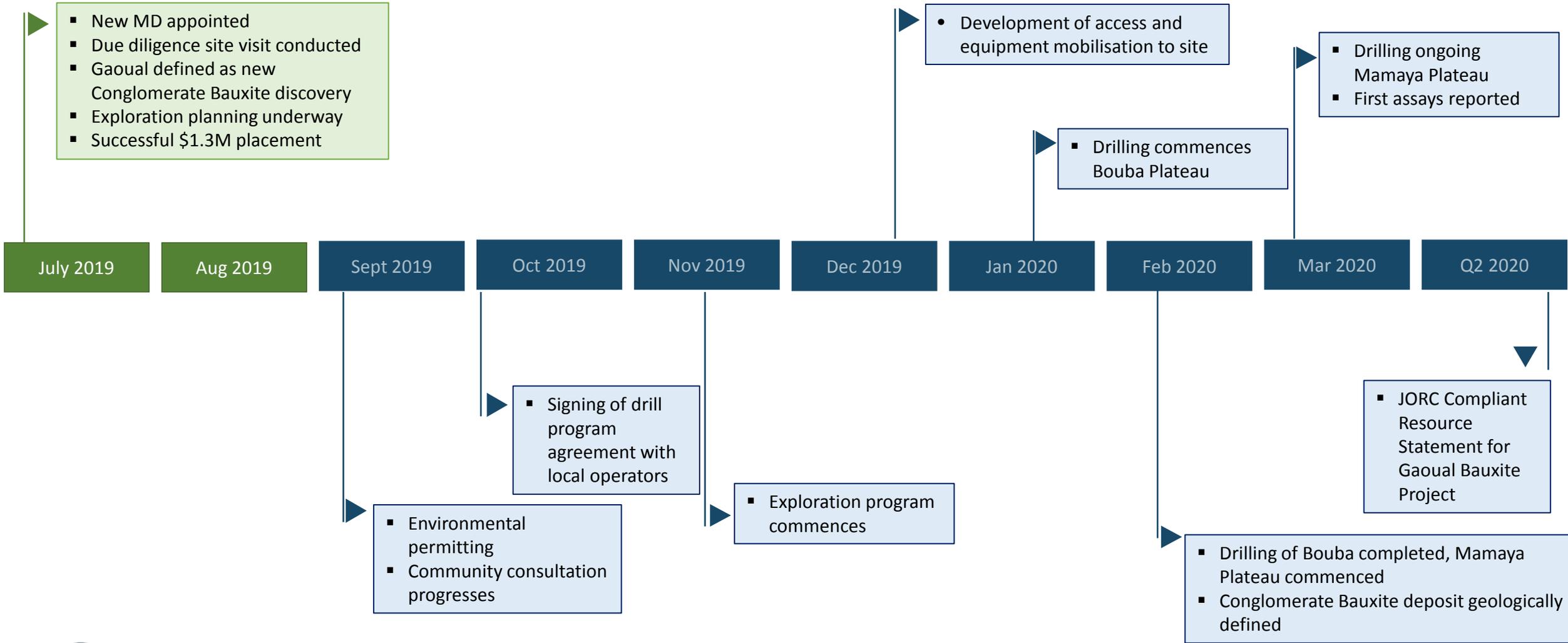
- Lindian secured the upper portion of the Navasota Permit 2 – known to LIN shareholders as the Gaoual Bauxite Project – which comprises Prospects 8 (Mamaya) and 33 respectively
- No previous mapping or reference to the Bouba Plateau – which contains the Conglomerate Bauxite discovery - has been recorded in historic activity
- Largely underexplored with all exploration works concentrated to the south on known Plateaus – with >2000 holes drilled and 36,000m sampled
- Work was only completed on high topped plateau in an area to the south that had previously eroded into the Cogon catchment with ‘normal’ in-situ bauxite redeveloping in the region
- Only a typical “in-situ” resource has been previously defined by Navasota



Source: RSG Global Consulting/AMIG

Figure 9: Project map showing potential Bauxite Plateau FROM 1:200,000 Koumbia Sheet

Highly value-accretive milestones deliver huge upside in ~8 months



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Appendix 1: Corporate snapshot

Capital Structure

Share Price (as at 24 th July 2019)	\$0.016
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Ordinary shares on issue	459,062,124
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Options on issue*	246, 250,001
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Performance Shares	25,000,000
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Market Capitalisation (\$0.016)	\$7.3m
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Debt	Nil
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* *Post Placement & shareholder approval for placement options*

Board & Management

Non-Executive Chairman	Asimwe Kabunga
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Managing Director	Shannon Green
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Non-Executive Director	Matthew Bull
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Company Secretary	Geoff James
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Major Shareholders:

Shares

%

Kabunga Holdings Pty Ltd*	66.0m	14.38
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Futurity Private Pty Ltd	22.8m	4.97
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Steve Mahede	18.4m	4.01
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Matthew Norman Bull	16.7m	3.65
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Leticia Kabunga	17.3m	3.77
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Praxis Global Pty Ltd	26.0m	5.67
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Top 20:	309m	67.41
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* *Post Placement & shareholder approval for share purchase*

Appendix 2: Transaction overview

Agreement to acquire up to 75% of the Gaoual Bauxite Project, Guinea

Stage one to earn a 51% interest:

- Spend US\$1m on the over 24 months to satisfy due diligence requirements
- 5,000,000 fully paid ordinary LIN shares (12 months escrow) issued to vendors
- 12,500,000 additional shares issued upon an initial JORC resource containing a minimum of 65m tonnes with an average grade greater than 45% Al_2O_3 with less than 5% SiO_2 defined in relation to the Gaoual project

Stage two to earn full 75% interest:

- Acquire an additional 24% through US\$2m agreed spend including completion of a PFS
- Lindian has 24 months to progress the spend and prefeasibility study and spend from its own specified commencement date
- 17,500,000 shares will be issued to the vendors should these considerations be satisfied

