



**LINDIAN**  
RESOURCES LTD.

Corporate Presentation – September 2019



# 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.



# Experienced Board & Management

## **Asimwe Kabunga - Chairman**

- Mr Kabunga is a Tanzanian born Australian entrepreneur who holds a Bachelor of Science, Mathematics and Physics and has extensive technical and commercial experience in Tanzania, Australia, and the United States. Mr Kabunga is also the chairman of ASX listed company Volt Resources Ltd ASX:VRC. Mr Kabunga has been instrumental in establishing the Tanzania Community of Western Australia Inc and served as its first President. Mr Kabunga was also a founding member of Rafiki Surgical Missions and Safina Foundation, both NGOs dedicated to helping children in Tanzania.

## **Shannon Green – Managing Director**

- Mr Green has over 20 years resource development and mining operations experience, having managed several world-class resource project developments and mines including, several of Australia's largest iron ore mining operations. Mr Green also has extensive experience working in Guinea, having held the role of General Manager Project Delivery with Alliance Mining Commodities (2012-2015).  
Most recently, Mr Green held the position of General Manager Project Implementation for ASX-listed bauxite developer Canyon Resources (ASX: CAY). Mr Green's professional qualifications include, Qld SSE Mine Managers Certificate, Graduate Diploma Mining Engineering, Diploma of Mining (Surface & underground) and a Diploma of (Finance) and is currently completing an MBA.

## **Matt Bull – Non-Executive Director**

- Mr Bull has over 10 years' experience in the mining and exploration industry. Mr Matt Bull has been appointed as a Non-Executive Director of the Company. Mr Bull is an exploration geologist who has worked on a wide range of commodities including graphite, gold and iron ore. He has considerable experience in greenfield exploration and resource development programs.

## **Geoff James – Company Secretary**

- Mr James is a Chartered Accountant and a member of the Governance Institute of Australia. He is an experienced resources executive with over 20 years' experience in senior management roles. He has held roles of Chief Financial Officer and Company Secretary for a number of ASX listed resources companies with projects across a wide range of commodities and jurisdictions.



# Corporate Snapshot

## Capital Structure

Share Price (as at 5 <sup>th</sup> September 2019)	\$0.015
Ordinary shares on issue*	459,062,124
Options on issue*	246, 250,001
Performance Shares	25,000,000
Market Capitalisation (\$0.016)	\$7.0m
Debt	Nil

Major Shareholders:	Shares	%
Kabunga Holdings Pty Ltd*	66.0m	14.38
Ven Capital Pty Ltd*	42.4m	9.23
Leticia Kabunga*	17.3m	3.77
Matthew Norman Bull*	16.7m	3.65
<b>Top 20:</b>	<b>262.6m</b>	<b>57.20</b>

\* Post completion of Tranche 2 of capital raising



## 6 Month Share Price Chart



# Investment Highlights

- 1** ■ Exposure to a diversified, high quality project portfolio
- 2** ■ Near-term potential for a world-class Conglomerate Bauxite Discovery
- 3** ■ High-grade bauxite projects on both the West and East coasts of Africa
- 4** ■ Strong management team in place to deliver shareholder value

## Gaoual Bauxite Project - Guinea

- Option to acquire up to 75% of Gaoual Bauxite Project – a potential world-class conglomerate bauxite project
- One of only two known major ‘Conglomerate Bauxite’ occurrences discovered in Guinea, the other being Sangaredi - mined by Compagnie des Bauxites de Guinée (CBG)
- Gaoual represents significant value upside for minimal spend: Fully-funded drilling program to confirm size & depth to commence Q4 2019

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## Lushoto & Pare Bauxite Projects – Tanzania

- Portfolio includes eight highly prospective tenements covering a combined area of 310km<sup>2</sup>
- High-grade bauxite areas identified, particularly Lushoto
- Lushoto project area located adjacent to operating rail and close to deep-water port facilities – Strategically located on the East Coast well positioned to supply key markets

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## Kangankunde Rare Earth Project – A World Class Opportunity in Malawi

- Considered to be one of the world’s largest rare earth projects outside of China
- Legal action commenced in respect of an exclusive option agreement entered into with Michael Saner and Rift Valley Resource Developments Limited
- High Court of Malawi proceedings ongoing to protect Lindian’s interest - High Court of Malawi has set a hearing date of 4-5 November 2019



# Gaoual Bauxite Project Summary

- Gaoual is one of only two known major 'Conglomerate Bauxite' occurrences discovered in Guinea, the other being Sangaredi - mined 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
- Key high priority targets mapped and sampled by experienced bauxite geologists with two major plateaux defined – Mamaya and Bouba

## Bouba Conglomerate Bauxite Plateau

- 5km<sup>2</sup> in size with outcropping high-grade bauxite sampled at surface
- all outcropping bauxite mimics the primary Sangaredi Bauxite
- Very high grade with low contaminants with alumina grade (55-60% Al<sub>2</sub>O<sub>3</sub>) and silica (SiO<sub>2</sub> 1-3%)

## Mamaya Bauxite Plateau

- 11km<sup>2</sup> 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% Al<sub>2</sub>O<sub>3</sub> and SiO<sub>2</sub> 2-4%



Figure 1: Lindian Geologists on site at the Gaoual Bauxite Project



# Gaoual is in a world class bauxite province

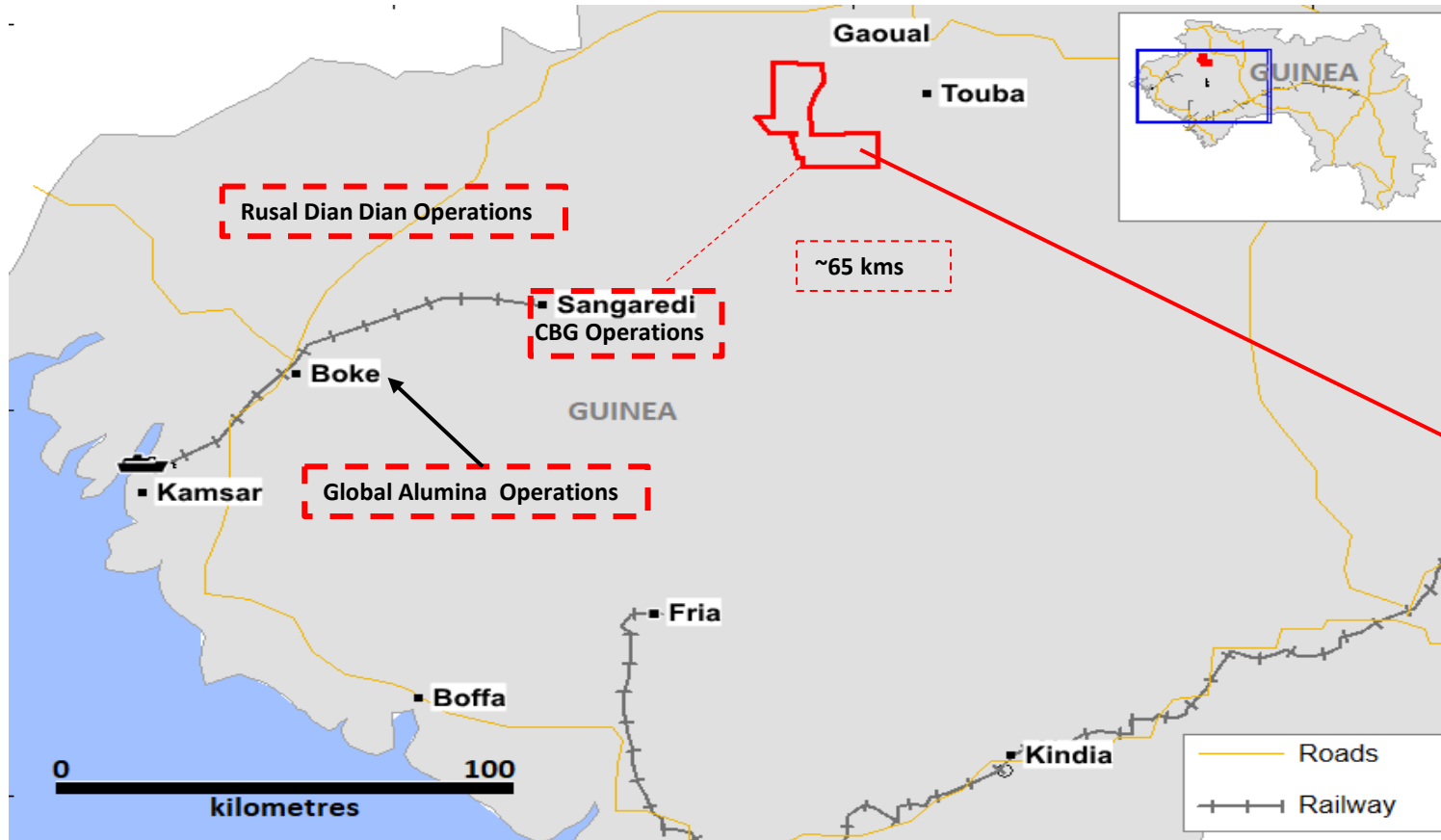
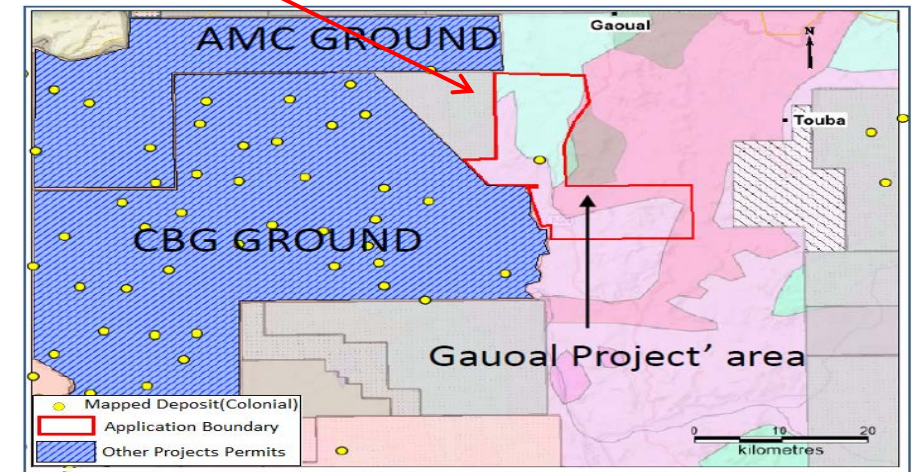


Figure 2: Large scale Bauxite mining operations connected to railway operations



# The Contrast Between Typical & Conglomerate Bauxite



Figure 8

**IS STARK**



Figure 9



Figures 8 & 9 (L-R): Typical In-situ Bauxite (left) compared to recently discovered Conglomerate Bauxite at Gaoual



# Conglomerate Bauxite Defined

## Conglomerate Bauxite is best characterized by the following:

- very high Total Alumina grade (50-60%  $\text{Al}_2\text{O}_3$ )
- very low boehmite present. What is the significance of this? Significantly higher available/recovered  $\text{Al}_2\text{O}_3$  than typical bauxite
- very low contaminants (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



Figure 3: An example of the Conglomerate Bauxite discovered within the Gaoual Bauxite Project



# Gaoual ore is visually identical to Sangaredi



Figure 4



Figure 5

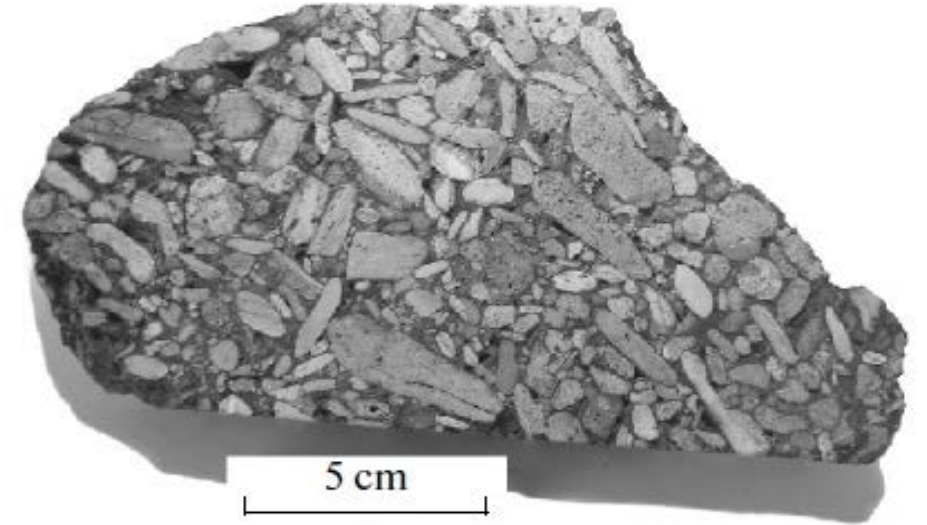


Figure 6

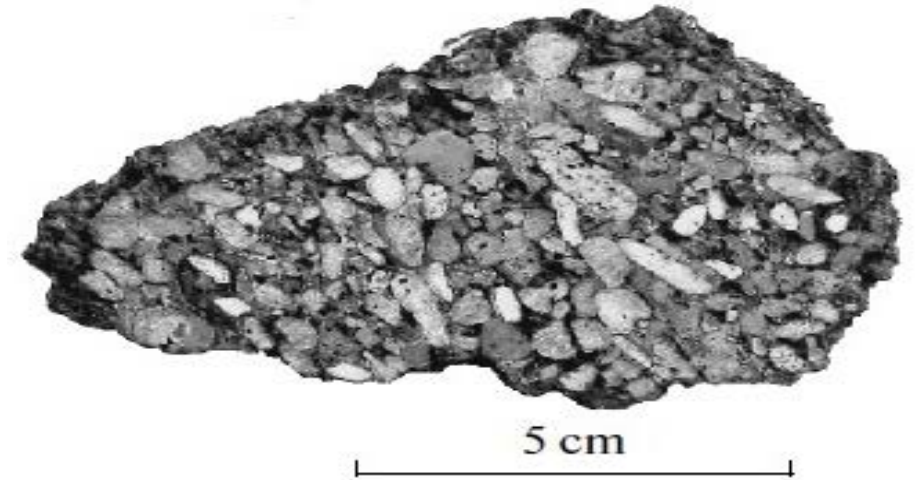


Figure 7



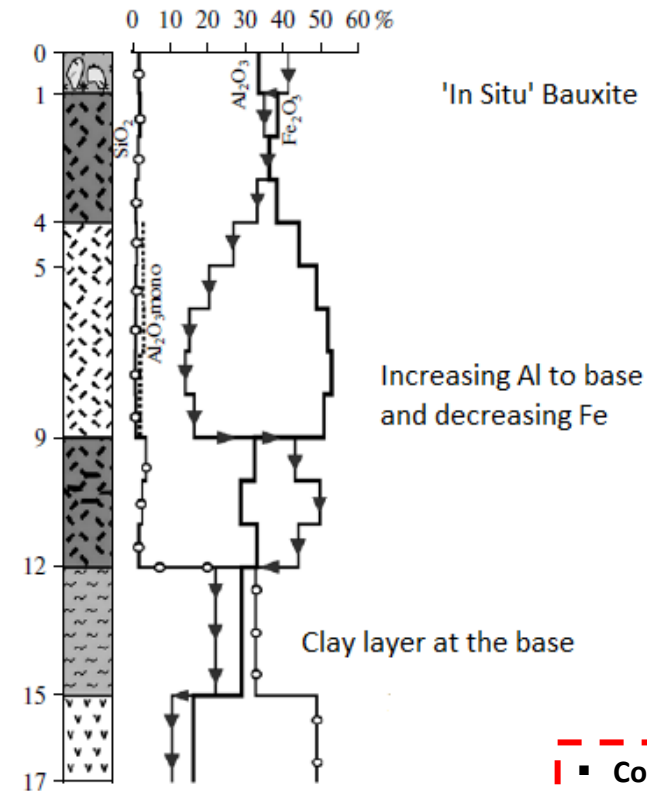
Figures 4-5: Examples of the Conglomerate Bauxite recently discovered at the Gaoual Bauxite Project

Figures 6-7: Sangaredi Conglomerate-Bauxite as defined by Mamedov et al (2011)

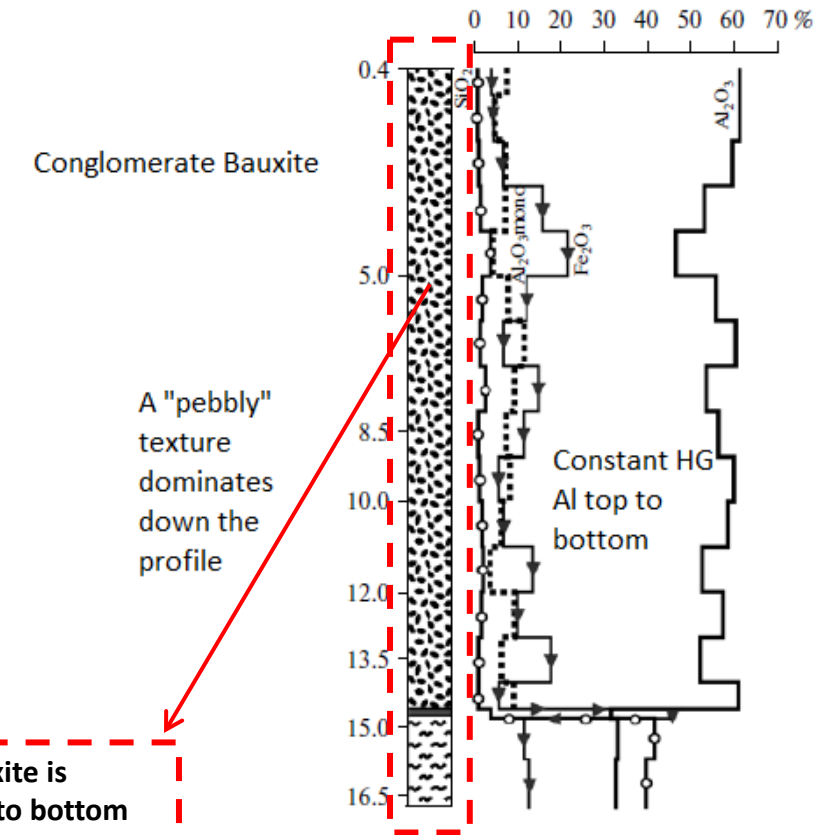


# Conglomerate Bauxite vs. In-situ Bauxite explained

- 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



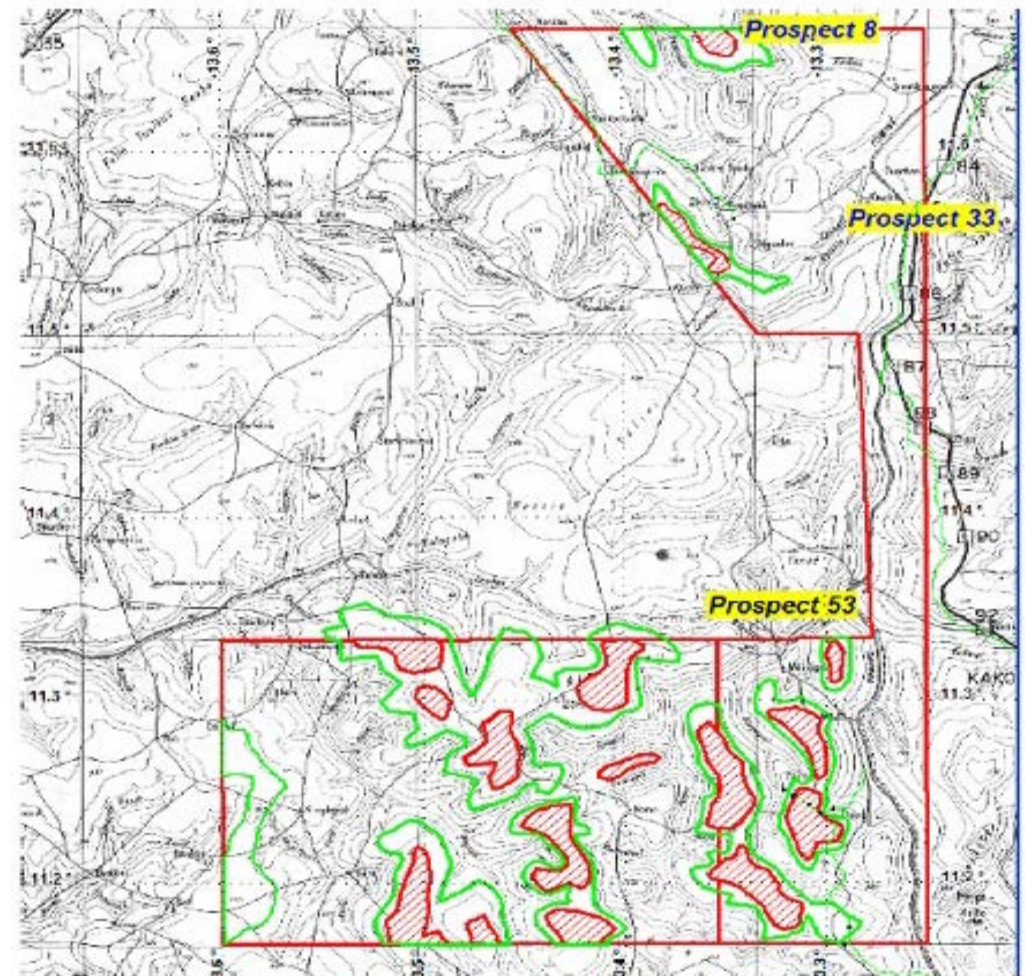
Average bauxite depth 30-40m

- 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?

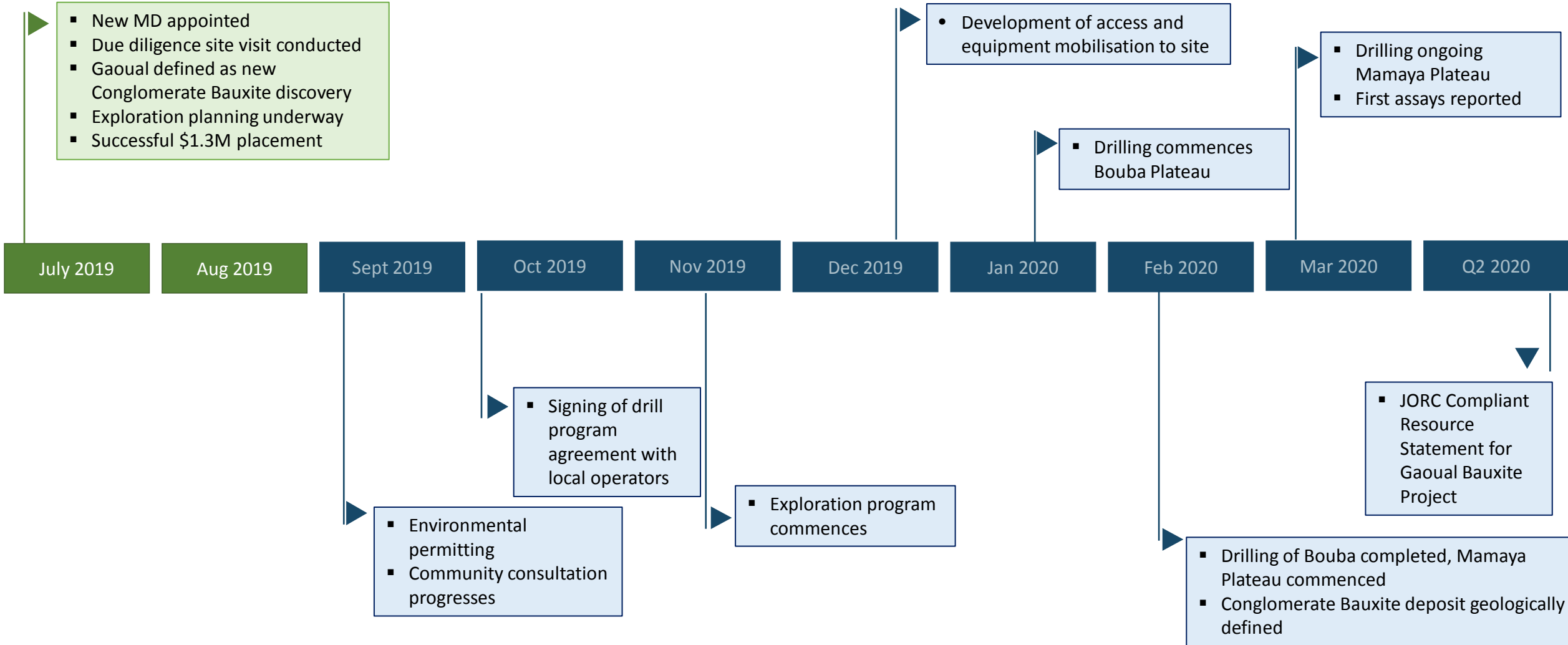
- Lindian secured the upper portion of the Navasota Permit 2 – known to LIN shareholders as the Gaoual Bauxite Project – which comprises Prospects 8 (Mamaya) and 33 respectively
- The Bouba Plateau – which contains the Conglomerate Bauxite discovery - had been recorded as a high-grade ore source by CBG when they completed a broad drilling program in the 1980's. The drill program was however incomplete, only drilling the eastern portion of the plateau and leaving a large portion of the plateau untested
- The results of this constricted drill program defined ~10Mt at >52%  $\text{Al}_2\text{O}_3$ , which also confirms the rare high-grade nature of the bauxite
- All exploration works by Navasota 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 10: Project map showing potential Bauxite Plateau FROM 1:200,000 Koumbia Sheet

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



# Kangankunde Rare Earths Project – A World Class Opportunity

- Located in southern Malawi 100km north of Blantyre
- Situated 25km from Nacala corridor railway line which connects the project directly to the minerals port of Nacala
- The High Court of Malawi has set a hearing date of 4-5 November 2019
- Appointment of experienced Australian-based legal counsel who will work collaboratively with the Company's legal team in Malawi
- The company has a very strong legal position and remains confident of a successful outcome

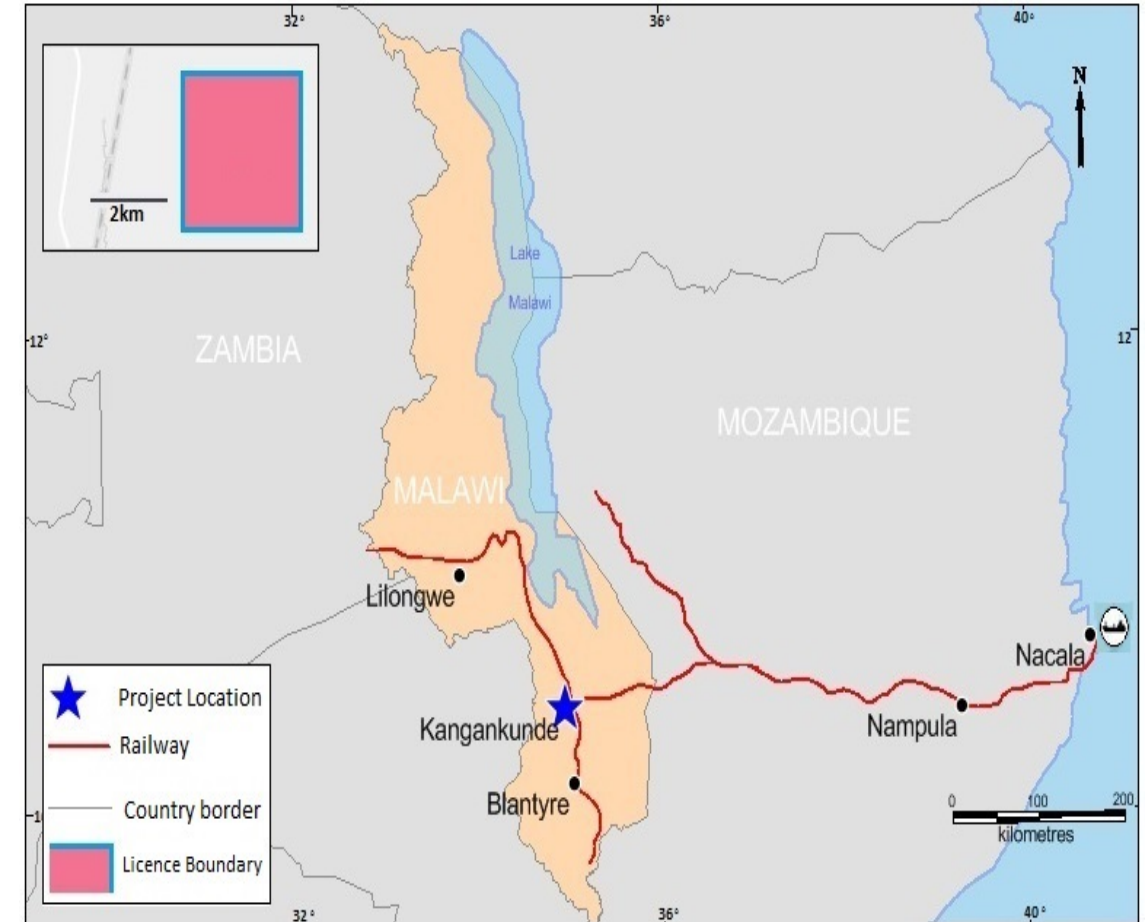


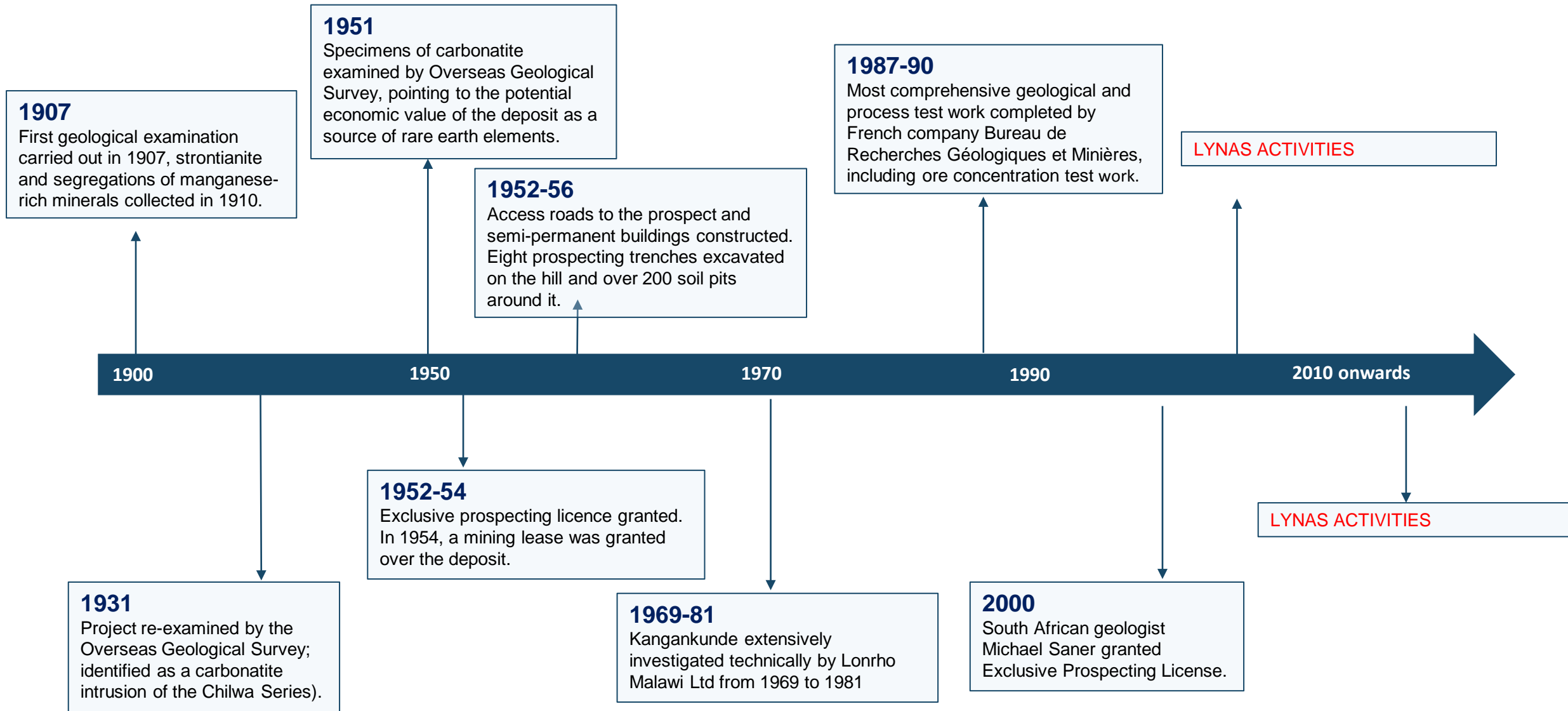
Figure 12: Kangankunde Project Location Map



\* Lynas Corporation Limited, ASX Release 6 September 2007



# Kangankunde Development History



# Immediate Value Drivers

- 1:** Sept/Oct 2019 – Gaoual permitting and drilling contracts finalised
- 2:** November 2019 – Gaoual exploration program commences
- 3:** November 2019 – Malawi High Court scheduled hearing on Kangankunde Project
- 4:** January 2020 – Auger drilling commences Bouba (Conglomerate)
- 5:** February 2020 – Conglomerate Bauxite Ore Body depth & scale determined at Gaoual



# Contact:

Managing Director:

Shannon Green

[shannon@lindianresources.com.au](mailto:shannon@lindianresources.com.au)

+61 400 597 562



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[www.lindianresources.com.au](http://www.lindianresources.com.au)

