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ASX Code : LIN.AX

Significant Increase to Very High-Grade Conglomerate Bauxite

HIGHLIGHTS

- Significant extensions identified to the very high-grade Bouba Conglomerate Bauxite Plateau
- An approximately 1km northern extension to the very high grade Bouba Plateau at a lower elevation
- Newly defined 'Bouba South' identified on the southern side of the Tomine River, to the south of the very high grade Bouba Plateau. The new area is estimated to be approximately 0.5km by 2.5km
- Planning for drill pad clearing and drilling has already begun with drilling anticipated to commence in mid-March

Lindian Resources Limited ("Lindian" or "Company") (ASX Code: LIN) is pleased to provide an update on its exploration activities at the Gaoual Bauxite Project in Guinea ("Project").

Ongoing geological field works has identified two (2) new significant areas of Conglomerate Bauxite as follows:

- An approximately 1km northern extension to the Bouba Plateau at a lower elevation
- An area now defined as Bouba South on the other southern side of the Tomine River to the south of the Bouba Plateau

These significant areas have been identified through, the Company's Geologists on site undertaking, quality exploration geological works, coupled with the learnings to date from the drilling program and the field works as part of the due diligence program in 2019.

These new areas could add significant scale to both the Bouba Plateau and to the total Conglomerate Bauxite.

Planning for drill pad clearing and drilling has already begun with the drilling anticipated to commence in mid-March.

Figure 1 below shows the two (2) new significant areas of Conglomerate Bauxite identified, relative to the recent drill locations on the Bouba Conglomerate Bauxite Plateau.

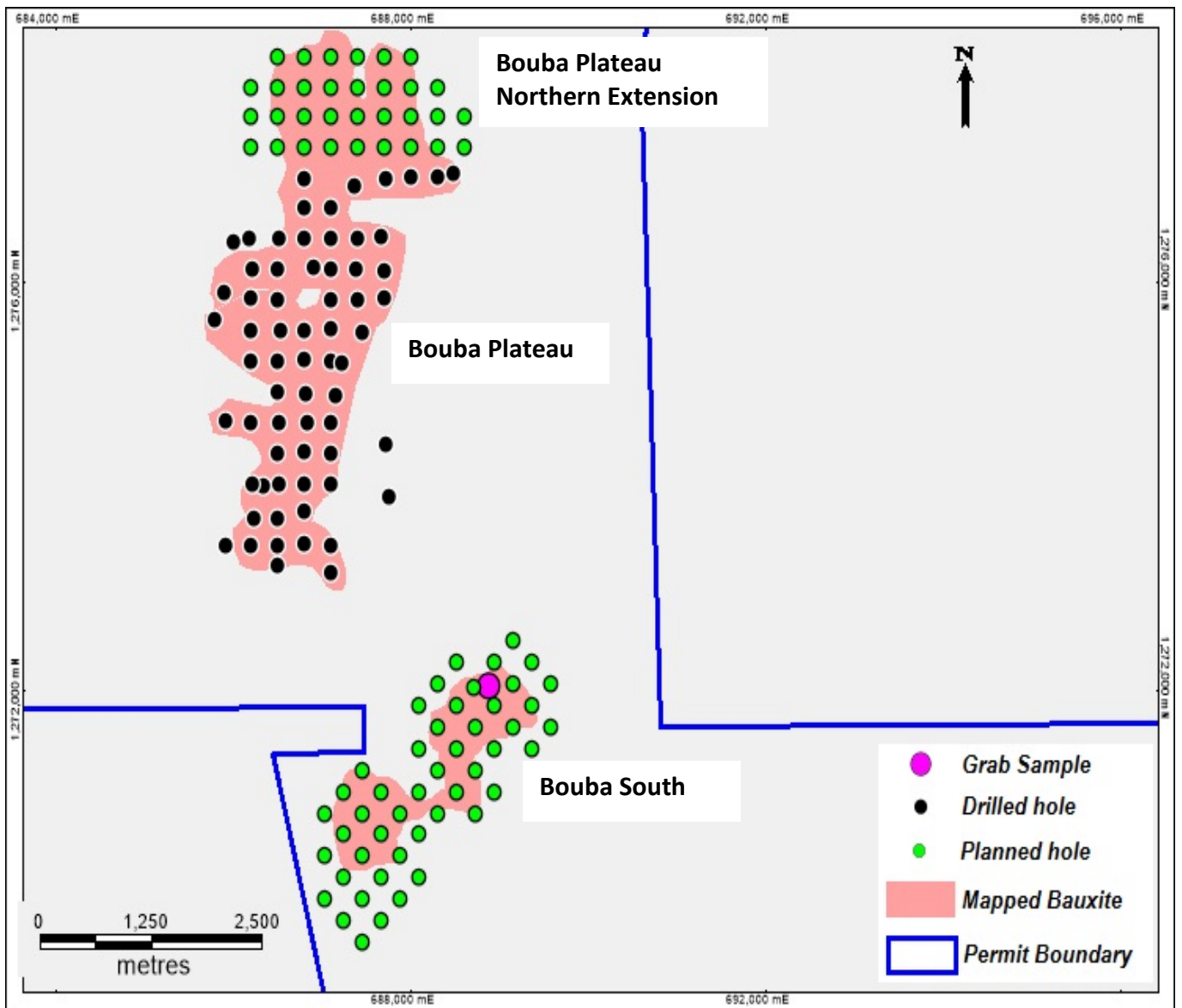


Figure 1: Northern Extension of Bouba Plateau & Bouba South

Bouba Plateau – Northern Extension

The Company’s Geologists have mapped an area at least 1km to the north that is a direct extension of the Bouba Plateau. The outcropping mineralisation is conglomerate similar to the defined and drilled Bouba Plateau and it directly connects to the Bouba Plateau.

This newly identified Conglomerate Bauxite is at a lower elevation however it shows all the geological attributes of having similar grades and depths to the Bouba Plateau.

Figure 2 below shows outcropping Bouba North Conglomerate Bauxite identified and the Company’s Geologists undertaking exploration field works.



Figure 2: Bouba Plateau Northern Extension Outcropping Conglomerate Bauxite

Bouba South

During the early reconnaissance of the due diligence program a single grab sample was obtained from the now identified Bouba South area. The grab sample was laboratory tested to be very high-grade bauxite with low contaminants the laboratory results were, 62.6% Al_2O_3 , 2.26% SiO_2 .¹

The outcropping Conglomerate Bauxite appears to be very high grade with very little iron oxides observed by the Geologists. The Conglomeratic pebbles and the cementing materials all seem to be greyish or whitish in color and it is strongly believed that this is a continuation of Bouba plateau that was crosscut by Tomine River. The area is estimated be approximately 0.5km by 2.5km.

¹ As previously reported in ASX announcement 8 May 2019 “Assay Results Confirm the High-Grade Potential of Guinea Bauxite Project” The Company confirms that it is not aware of any new information or data that materially affects these exploration results and that no material change in the results has occurred.



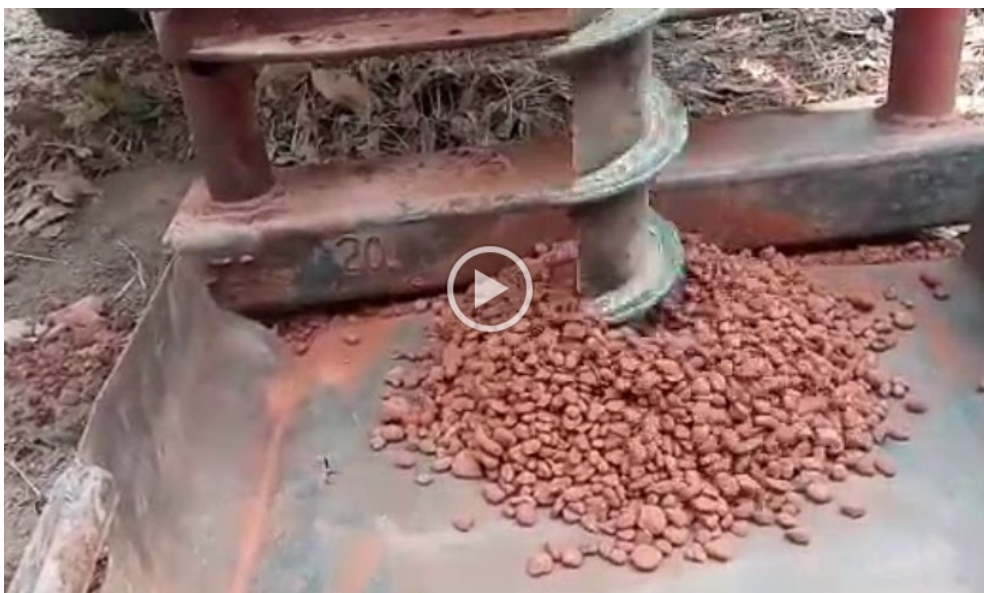
Figure 3 below shows outcropping Bouba South Conglomerate Bauxite showing the Conglomeratic pebbles as identified by the Company’s Geologists undertaking exploration field works.



Figure 3: Bouba South Outcropping Conglomerate Bauxite

Whilst undertaking auger drilling at the Bouba Conglomerate Bauxite Plateau a short video was taken and Mark Gifford the Company’s Independent Geological Expert has provided a short voice over explaining what can be visually seen during the drilling operation: (please note all material information in this video has either been released to the market or is disclosed in this announcement)

Please click here to view the video below: 





Managing Director Shannon Green Commented *“Our Geologists continuing to identify significant areas of Conglomerate Bauxite and therefore increasing the scale of the very high-grade Bauxite is just further testament to the World Class nature of our project. The prospect of being able to commence drilling so quickly is extremely exciting for us”*

Competent Person’s Statement - Guinea

“The information in this announcement 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”.

This announcement has been approved for release by the Board.

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