

LINDIAN STRENGTHENS LEADERSHIP TEAM WITH KEY APPOINTMENTS

Lindian Resources Limited (“**Lindian**” or the “**Company**”) (ASX: LIN) is pleased to announce the strengthening of its core leadership team with key senior appointments. The newly strengthened leadership team brings a breadth of experience and capability to unlock value, progress project funding, and drive delivery of the world-class Kangankunde Rare Earths Project, (“**Kangankunde**” or the “**Project**”), as well as develop and optimise the Company’s bauxite portfolio.

Executive Appointments

Lindian is pleased to announce the appointment of experienced Chartered Accountant and mining executive, **Mr Teck Lim as Chief Financial Officer (CFO)**. Mr Lim has over 20 years’ corporate finance and mining experience, including in rare earths and bauxite. He previously served as CFO of ASX-listed Hastings Technology Metals Ltd, where he led finance, commercial, and corporate development functions. Most recently, he led a joint venture with Wyloo (a Tattarang company) for the Yangibana Rare Earths and Niobium Project. Mr Lim has strong industry relationships and was involved in establishing strategic partnerships with Neo Performance Materials (Canada), Thyssenkrupp Materials Trading (Germany), Asian downstream and rare earths permanent magnet (REPM) companies.

Mr Lim was previously involved as Lead Arranger for the landmark multilateral project finance alongside the International Finance Corporation (IFC)/World Bank for the expansion of Compagnie des Bauxites de Guinée (51% owned by Rio Tinto, Alcoa and Dadco Investments) Sangaredi bauxite project. Mr Lim was also the Lead Director in Perth at KPMG Corporate Finance, managing the mining and project finance advisory business.

Prior to KPMG, Mr Lim held senior roles at ING Bank, HSBC Bank and Deloitte within their mining and resources industry sectors. Mr Lim’s global financing experience extends to government agencies such as Export Credit Agency (ECA), Development Finance Institutions (DFI), multilaterals, commercial banks, private equity, mining funds and bond markets. He has worked with strategic investors, joint venture development partners, offtake partners and commodity trading houses to fund mining projects, and has extensively involved in feasibility studies, contracting, ESG, due diligence, funding (incl. green loan), Final Investment Decision, and commercial operations.

Mr Lim holds a Bachelor of Commerce, Master of Business Administration (MBA), and is a graduate of the Australian Institute of Company Directors (GAICD).

As part of Lindian transitioning to a leaner and more streamlined structure, current Non-Executive Chairman, Mr Robert Martin will transition to the role of Executive Chairman. Mr Martin will undertake executive duties and manage key government, community and stakeholder relationships, while overseeing the management team and corporate governance.

For the purposes of ASX Listing Rule 3.16.4, the Company has set out the proposed remuneration to Mr Martin in appendix A.

Project Team and Board Structure Update

Recently appointed Non-Executive Director, Mr Zekai (Zac) Komur, will establish and chair a Project Delivery and Technical Committee. With over 25 years of global experience in project development and operations across mining, battery metals, LNG and green industries, Mr Komur brings deep technical expertise to guide project delivery as the Company enters the next critical phase of growth.

Lindian has also recently appointed Mr Daniel Britz as Site Construction Manager at Kangankunde, based in Malawi. Mr Britz is a highly experienced Construction Manager with 19 years' experience in the engineering field, previously working with Anglo American and more recently at ADP and Sierra Rutile Limited and has strong technical, leadership capabilities and a wealth of expertise in managing mining projects.

The composition of the Board and management team now established provides the skills and expertise across the various disciplines required to advance the Company's core strategy to unlock value for shareholders and stakeholders. These appointments and others to follow are a strategic step to aligning the Lindian Board and executive team with the optimal funding structure and delivery of the world-class Kangankunde Rare Earths Project, while advancing its bauxite portfolio.

-ENDS-

This ASX announcement was authorised for release by the Board of Lindian Resources Limited.

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ABOUT LINDIAN

Lindian Resources (ASX:LIN) is an Australian based company with world class rare earths and bauxite assets in Malawi and Guinea. Through the development of these assets, Lindian aims to become a globally significant critical minerals producer.

The Kangankunde Rare Earths Project in Malawi is the cornerstone of Lindian's asset portfolio. It is one of the world's largest, rare earths deposit and is top tier in terms of high REO grade, and low levels of impurities and radioactive minerals. Kangankunde has impressive development and significant future expansion potential. A feasibility study on the Stage 1 development delivered outstanding technical and economic results (see ASX announcement 1 July 2024), including that Kangankunde has one of the lowest capital and operating cost structures of global rare earths projects.

The Kangankunde Project has access to good supporting infrastructure, strong community and government support and has all key licences and approvals in place to commence construction. Following the feasibility study, Lindian is now advancing project financing discussions with the aim to commence Stage 1 construction in 1H2025.

In addition, Lindian also has bauxite assets in Guinea and Tanzania.

Lindian asset and office locations



Forward Looking Statements

This announcement may include forward-looking statements, based on Lindian's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Lindian, which could cause actual results to differ materially from such statements. Lindian makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of the announcement.

Appendix A

In accordance with ASX Listing Rule 3.16.4, the Company provides the following information in relation to the appointment of Mr Martin.

Role Title	Executive Chairman
Term	No fixed term
Fixed Remuneration	A\$33,000 per month (exclusive of Superannuation)
Discretionary Incentives	Subject to shareholder approval to be obtained at a meeting to be called shortly, Mr Martin will be entitled to performance rights as set out below.
Time Commitment	Full time
Termination Clause	6 months with notice
Restraint Clause	Up to 3 months

Milestones / Key Performance Indicators	# Performance Rights
On commencement	1,000,000
Funding for Kangankunde by 31-Dec-25 (Approved Funding Commitments, or JV Term Sheet)	1,000,000
Bauxite assets transaction (spin-out, earn-in or Joint Venture) by mid-2026	1,000,000
Offtake Agreement for >50% of volume (for 1 st 4 years of operations) by 31-Dec-25	1,000,000
30-day VWAP increase more than 50% within 180 days of issue	1,000,000
30-day VWAP increase more than 100% within 12 months of issue	1,000,000
30-day VWAP increase more than 150% within 18 months of issue	1,000,000