

LINDIAN SECURES STRATEGIC FINANCIAL ADVISOR FOR KANGANKUNDE RARE EARTHS PROJECT

Lindian Resources Limited (“the Company”) is pleased to announce that over the last month it has received multiple funding enquiries to help progress the development of its world-class Kangankunde Rare Earths Project in Malawi.

With this new significant interest and with our current non-binding US\$50m stage 1 funding and offtake package with Gerald Group, the Company has engaged Mr. Henk Ludik as a corporate finance advisor reporting directly to the board. Mr. Ludik’s role will be to specifically work with the Gerald Group to progress the binding term sheet and to identify, review and recommend other funding solutions that will be of benefit to the Company and its shareholders.

Strong Investor Interest in a Premier Rare Earths Project

Kangankunde is recognised as one of the world’s largest undeveloped near-term production rare earths projects, featuring a globally significant resource, high-grade mineralisation, and exceptional metallurgy. With rare earths playing a critical role in the global energy transition, investor demand for exposure to high-quality projects like Kangankunde remains strong.

Lindian’s Board is currently working with The Gerald Group to progress to binding terms and is also assessing a range of funding enquiries that have presented themselves, including debt, and strategic partnerships, to determine the most effective capital structure that ensures maximum value for shareholders while advancing project development.

Financial Expertise Driving Funding Success

Mr Ludik brings over 20 years of experience in mining, investment banking, corporate finance, and strategic advisory, having successfully structured and secured project financing for large-scale mining operations across Africa, Australia, the US, and Europe. His expertise in capital markets, M&A, and investor engagement will be instrumental in navigating funding negotiations and securing long-term financial partners.

Lindian Resources’ Non-Executive Chairman, Robert Martin, commented:

“We have received strong interest globally from multiple parties looking to finance the Kangankunde Rare Earths Project. Given the scale and strategic importance of this asset, it is crucial that we have the appropriate skill set to help Gerald Group move to a binding term sheet and to evaluate the other opportunities and enquirers that the Company has been presented, ensuring we secure the most favourable terms for our shareholders. Henk brings deep expertise in mining finance, and we are confident that his leadership will be instrumental in maximising value as we progress funding discussions.”

-ENDS-

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

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