

LINDIAN ANNOUNCES LEADERSHIP TRANSITION AS KANGANKUNDE MOVES TOWARD PROJECT DELIVERY

Lindian Resources Limited (ASX: LIN) (**Lindian or the Company**) is pleased to provide an update on the continued advancement of its flagship Kangankunde Rare Earths Project in Malawi, alongside key senior management changes as the Company transitions into project delivery.

As part of Lindian's transition towards project delivery, Mr Alwyn Vorster and the Board have mutually agreed to conclude his fixed-term contract early, with Mr Vorster stepping down as CEO effective 28 February 2025. Mr Vorster has been CEO since June 2024 and was tasked to focus on advancing the Kangankunde feasibility study and structuring the project to prepare it for funding and construction, and the Board extends its gratitude for his contributions, wishing him continued success in his future endeavours.

Looking ahead, Lindian has conducted a rigorous search for a highly experienced executive team to lead Kangankunde's next phase. Over the past three weeks, we have engaged with top-tier industry leaders to ensure the right expertise is in place to drive project delivery. The Company will provide an imminent update on the appointment of key leadership as we advance towards financing and construction commencement.

This marks a pivotal phase for Lindian and its shareholders as we advance Kangankunde towards full-scale project delivery, with a steadfast commitment to delivering long-term value.

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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.