

KANGANKUNDE PROJECT ACHIEVES SIGNIFICANT MILESTONE WITH AWARD OF SITE ACCESS ROAD CONTRACT

HIGHLIGHTS

- Significant advancement of our flagship Kangankunde Rare Earths Project with site access road contract awarded to leading European construction group Mota-Engil
- Contract value of approximately US\$1.3 million with the Programme scheduled over an 18-week period
- Scope includes intersection of access road with main M1 highway, 5km of access road works, civil works around the mining lease access area with associated security area
- Completion of this infrastructure will enable seamless transportation of construction materials and equipment, ensuring timely development of the process plant
- The site access road is a critical step forward for the Kangankunde Rare Earths Project in developing efficient site access, creating initial work opportunities and safer conditions for local residents

Lindian Resources Limited (ASX: LIN) (**Lindian or the Company**) is pleased to announce the ongoing development of the Kangankunde Rare Earths Project with the award of its first site construction contract.

Mota Engil has been selected as the preferred bidder following a comprehensive tender process for the scope of work during 2024. Mota Engil is a Portugal listed multinational company (Euronext XLIS:EGL) with more than US\$5 billion global turnover and US\$1.5 billion turnover per year from infrastructure and mining projects in Africa.

The company has built a strong reputation for delivering high-quality projects across the globe and today's partnership strengthens the Kangankunde Project as one of the most significant Rare Earth Projects in the world.

Lindian CEO Alwyn Vorster said: *"The award of this contract, although modest in value and duration, is an important milestone for Lindian and the Kangankunde Project. It will demonstrate to the people of Malawi and the investment market that Lindian is committed to advance the development of Kangankunde. The selection of Mota-Engil as our first development partner is an important step which may even lead to their broader involvement in additional work packages over time."*

The road will be accredited to the Malawi Highway Design standards for an unsealed gravel road, including road safety and other road signage to be installed by the Contractors. Contractor insurances are based on local premiums & insured sums (normally much lower than Australian). An additional amount has been allowed for civils at the entry gate, a security booth, and entry/exit signage.

All government approvals from local Authorities have been received.

Lindian CEO and the management team recently met with members of the Malawi Government and were greatly encouraged by the strong support from the government and the newly appointed Minister of Mines, Dr. Kenneth Zikhale R. Ng'oma MP.

The site access road is a critical step in unlocking the full potential of the Kangankunde Rare Earths Project, bringing significant benefits to both the people of Malawi and the project's advancement.

This infrastructure will enable seamless transportation of construction materials and equipment, ensuring timely development of the process plant once funding is secured in Q1 2025.

Beyond the project, the road will improve local connectivity, creating new economic opportunities for surrounding communities. It will facilitate access to jobs, support local businesses, and enhance infrastructure, aligning with Lindian's long-term commitment to delivering lasting benefits for Malawi

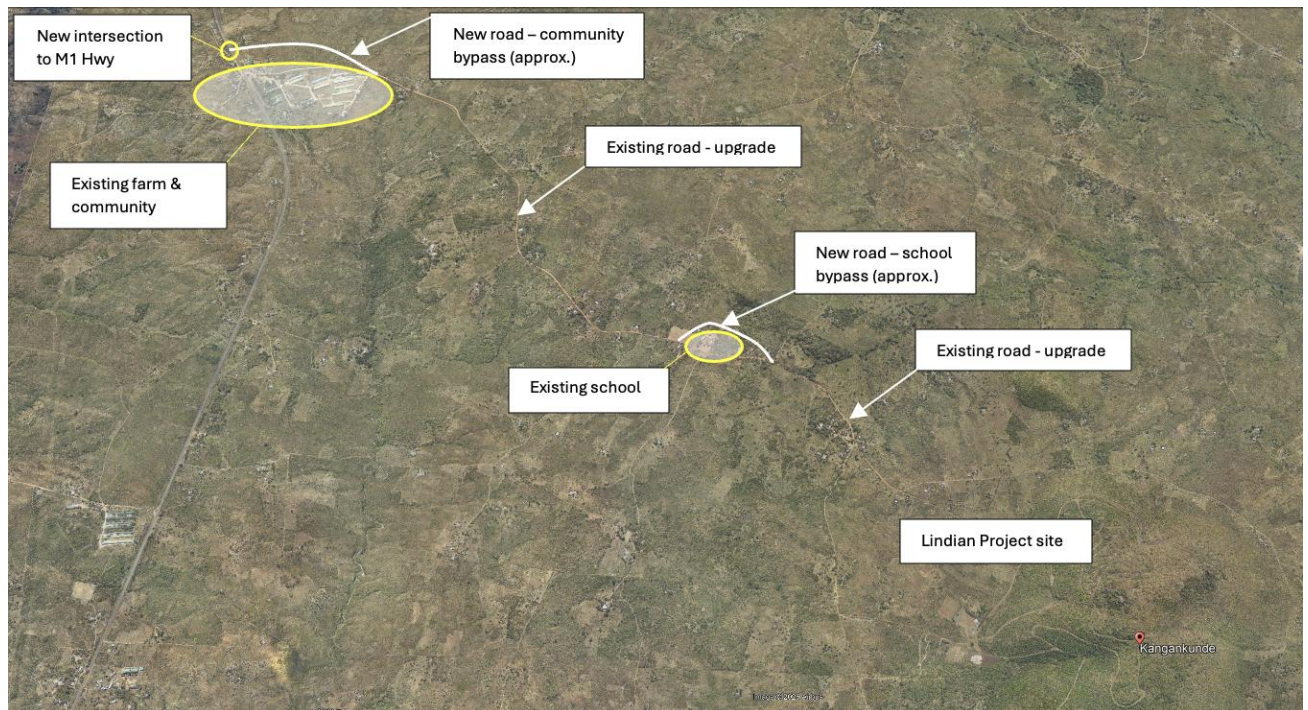


Image 1: Map of proposed access road works surrounding Kangankunde Rare Earths Project, Malawi



Image 2: Contract signing executed by senior representatives of Lindian – L-R, Alwyn Vorster (CEO), Robert Martin (Chairman), and Mota-Engil Carlos Galego (MD-Africa), Antonio Vieira (Chief Mining Engineer)

Lindian is in the final stages of securing key commercial agreements, including the fixed-price contract for the process plant and the power supply contract. The Company remains committed to advancing funding solutions within Q1 2025, paving the way for the commencement of process plant construction shortly thereafter.

About Mota-Engil:

Founded in 1946, today the Mota-Engil Group is a multinational Portugal listed company (Euronext XLIS:EGL) with operations focused on construction and infrastructure management in the segments of Engineering and Construction, Environment and Services, Transport Concessions and Energy.

Mota-Engil is a construction and mining leader with a consolidated position in the rank of the 30 largest European construction groups. The Group is present in 21 countries, in three distinct geographical areas, namely Europe, Africa and Latin America.

With more than 53,000 employees and a turnover of >€ 5 billion in 2023 (25% in Africa), Mota-Engil performs its activities aligned with the best practices and committed with a model of ethical, social and environmentally responsible management.

In May 2021, the Chinese company China Communications Construction Co., Ltd. (CCCC) entered in Mota-Engil's share capital with a stake of 32.4%. CCCC is the world fourth largest construction company, being the leader in transport infrastructures in China and having as main activities the construction and design of large infrastructures.

-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.

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