

EARLY SITE WORKS COMMENCED AT LINDIANS WORLD CLASS KANGANKUNDE RARE EARTH PROJECT

Lindian Resources Limited (ASX: LIN) is pleased to announce that early-stage site works have officially commenced at the Company's flagship Kangankunde Rare Earths Project in Malawi — a key milestone in the delivery of one of the world's most significant undeveloped rare earth assets.

Following on from the start of construction of a new 5-kilometre access road in February 2025, the Company has commenced initial civil and infrastructure development. These works form part of a broader acceleration strategy to de-risk Stage 1 construction and fast-track development. This proactive step underscores the new management team's focused approach to accelerating the delivery of Stage 1 of the project.

- **Pre-construction earth works have commenced to fast-track development timelines and reduce costs**
- **Plant processing and product storage areas have been completed**
- **Equipment laydown and storage areas have been completed**
- **Management site offices and security yards have been completed**
- **Current access road works significantly ahead of schedule and on track for completion in Q2 2025**

Due to the current road works being substantially ahead of schedule the Company has been able to utilise equipment and skilled workers from the road crews which has presented considerable time and cost benefits to the Company in the commencement of these early work programs.

Importantly, the Company has prioritised local workforce participation, with over 70% of current site-based roles filled by local workers. Skills development and training programs are being rolled out to expand the workforce as the project progresses, creating long-term economic opportunities in the region which will ultimately benefit the construction of Kangankunde.

Chair of Project Delivery Zac Komur stated: *"The initiation of these projects showcases Lindian's dedication to progressing Kangankunde with both urgency and a fresh perspective. By assembling a seasoned construction team and collaborating with skilled contractors to optimise initial infrastructure development, we are establishing a strong groundwork for effective project execution. Through collaboration, best practice efficiencies and on-site management the current road works are ahead of schedule allowing for the Company to utilise equipment and skilled personnel, delivering pre-development time and significant cost savings. This milestone signifies our commitment to providing lasting value for shareholders whilst fast-tracking the development of Kangankunde."*



Figure 1 - Mining and Project Equipment laydown area cleared and in use as early works progress across the project footprint.

Additionally, Lindian is actively collaborating with local communities to ensure that the project contributes positively to the region, offering employment opportunities and supporting local businesses. Training programs are being developed to equip local workers with the necessary skills to participate in the project, thereby enhancing the socio-economic benefits for the surrounding areas.

Lindian is dedicated to upholding high standards of safety and sustainability throughout the project lifecycle. The Kangankunde Rare Earths Project not only represents a significant opportunity for the Company but also holds the promise of playing a crucial role in the global supply chain of rare earth elements, which are essential for technologies critical to the clean energy shift.

This announcement reinforces Lindian Resources' position as an aspiring leader in the critical minerals sector, driving forward the energy transition through sustainable development practices. Further updates on project progress will be provided in due course. The Company remains committed to maintaining transparency and open communication with all stakeholders as the project progresses. The management team is also prioritising environmental stewardship by implementing best practices to minimize the ecological impact of the development.

Lindian is committed to sustainable development practices, including:

- Adopting best-in-class environmental management standards
- Partnering with local businesses and suppliers
- Supporting socio-economic uplift for surrounding communities



Figure 2 – Area cleared for process plant, product storage, and monazite concentrate loading area.



Figure 3 - Access Road construction well underway to the Kangankunde Project.

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This progress reinforces Lindian's position as a future tier-one supplier of rare earths, at a time when global supply chains are seeking secure, high-grade, and ethically developed sources of critical minerals. Lindian looks forward to updating shareholders and stakeholders with further developments, ensuring that all parties are informed and aligned with the Company's strategic objectives.

To watch the video flyover of the commencement of the site access roads please click here <https://www.lindianresources.com.au/news-media>

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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.