LINDIAN RESOURCES LTD.



# Lindian and Government clarification regarding inaccurate commentary in the media

Lindian Resources Limited (ASX: LIN) ("Lindian" or the "Company") is pleased to provide clarification regarding recent inaccurate and misleading media articles in relation to the Kangankunde Rare Earths Project ("Kangankunde" or the "Project"). The Company's strong record of compliance has also been reinforced by confirmatory statements made by various Government ministries including the Department of Mines during the Malawi National Assembly on 7 August 2026.

## Highlights

- ✓ **Mining Licence remains valid and in good standing –** Rift Valley Resource Developments Ltd ("RVRD"), the wholly owned Malawian subsidiary of Lindian, remains the lawful holder of Mining Licence MML0290/22 (medium-scale), which remains valid and in good standing.
- ✓ **Kangankunde operating well within statutory thresholds –** Kangankunde remains well within each of the operating thresholds, including annual material movement, workforce and capital expenditure[1] as per the Final Investment Decision ("FID").
- ✓ **Cleared of any wrongdoing assertions with no evidence of unauthorised mining –** The Honourable Minister of Mining confirmed in the Malawi National Assembly that Government inspections had found no evidence of unauthorised extraction or illegal mining at Kangankunde.
- ✓ **ESIA Approved by MEPA –** Kangankunde has an approved Environmental and Social Impact Assessment ("ESIA") issued by the Malawi Environment Protection Authority ("MEPA"). The Company has positive engagement with the government on Natural Resources, Energy and Climate Change.
- ✓ **Constructive Government and stakeholder engagement –** The Company continues to have a cooperative and positive relationship with the support of the related relevant Government authorities. The Company will continue to engage with the Ministry regarding licensing requirements for future expansions as it progresses towards stage two FID.

### Lindian's Executive Chairman, Robert Martin, commented:

*"We are encouraged and welcome the clarification provided by the various Government ministries regarding Kangankunde and the confirmation that the Project is operating in accordance with Malawi's laws and regulatory framework. Kangankunde continues to be developed under a valid mining licence in good standing. We remain focused on delivering Kangankunde to first production in Q4 2026 and to continuing our open, constructive and positive engagement with Government and in-country stakeholders regarding licence classifications as we move towards stage two FID."*

### Confirmatory Statements in the Malawi National Assembly

Following recent inaccurate commentary in the media concerning Kangankunde, matters relating to the Project were addressed in the Malawi National Assembly on Friday, 7 August 2026.

[1] Refer ASX Announcement "Outstanding Kangankunde Stage 1 Feasibility Study Results" dated 1 July 2024

The Hon Minister of Mining provided clarification regarding activities at Kangankunde and confirmed that Government inspections had found no evidence of unauthorised extraction or illegal mining at the Project. The Mining Minister also addressed the export of mineral samples, confirming that the relevant exports had received the required clearances and were undertaken for laboratory testing, technical assessment and approved scientific or beneficiation purposes.

The Mining Minister further addressed the application of Malawi's raw-mineral export restrictions, noting that Kangankunde's operations involve the beneficiation of ore into high-grade monazite concentrate within Malawi rather than the export of unprocessed raw minerals.

The Minister of Justice also addressed the matters raised and emphasised that decisions concerning investment activities must be guided by the Constitution and laws of Malawi.

The Company welcomes the clarification statements provided in Parliament, which is consistent with the Company's position that Kangankunde is being developed in accordance with Malawi's legal and regulatory framework.

## Export of Mineral Samples Permitted

Representative mineral samples have been exported to accredited laboratories in Australia and Zambia for specialised assay and metallurgical testing. These exports were undertaken in accordance with applicable Malawian laws. The required export permits were obtained and applicable duties and fees were paid.

## Positive Government and Community Engagement

The Company continues to work positively and closely with the Government of Malawi. Based on the information currently available, the Company is not aware of any matter arising from the recent media reports or the parliamentary committee process that is expected to materially affect the Kangankunde Project, the validity of mining licence MML0290/22, the Company's ability to continue operating under that licence, or its previously announced target of first production in Q4 2026. The Company will continue to engage with the Ministry regarding licensing requirements for future expansions as it progresses towards stage two FID. The Company also has positive engagement with the government on Natural Resources, Energy and Climate Change.

The Company confirms that it is in compliance with its continuous disclosure obligations under ASX Listing Rule 3.1.

The above announcements are available for viewing on the Company's website at www.lindianresources.com.au

The information in this announcement that has been extracted from previously released announcements referred to in this release is not new information. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates or the results in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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# About Lindian

## Overview

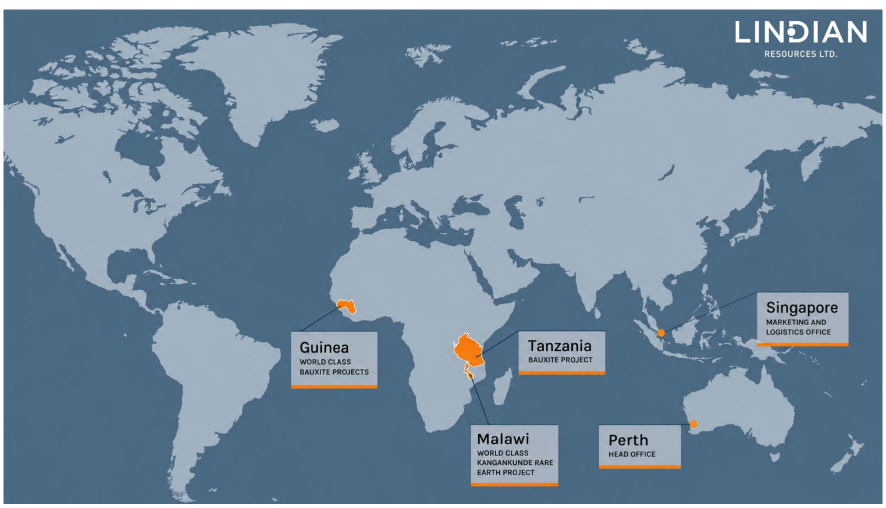
Lindian Resources (ASX:LIN) is an Australian based company with world class rare earths and bauxite assets in Malawi and Guinea. Through the development of these assets, Lindian aims to become a globally significant critical minerals producer.

The Kangankunde Rare Earths Project in Malawi is the cornerstone of Lindian's asset portfolio. The Project has attracted strong interest globally given that Kangankunde is financially viable at both forecast prices and at the low current spot prices for Neodymium ("Nd") and Praseodymium ("Pr"). Lindian will produce a premium monazite Concentrate at 55% Total Rare Earth Oxides ("TREO") grade with no deleterious elements with operating costs in the lowest cost quartile globally, establishing as one of the largest, most promising underdeveloped rare earths deposits in the world.[2]

The Kangankunde Project has access to good supporting infrastructure, strong community and government support, and all key licences and approvals in place to commence construction. Following the announcement of a long-term strategic partnership with Iluka Resources Ltd[3] and a A$91.5 million institutional placement,[4] the Company has since completed a further A$100 million institutional capital raising.[5] This positions Lindian as fully funded to deliver Stage 1 development, with construction well advanced and first production targeted for Q4 2026.

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

## Lindian Project & Office Locations




[2] Refer ASX announcement "Outstanding Kangankunde Stage 1 Feasibility Study Results" dated 1 July 2024

[3] Refer ASX announcement "Strategic Partnership with Iluka for Funding and Offtake" dated 6 August 2025

[4] Refer ASX announcement "$91.5m Institutional Placement and FID Approved" dated 20 August 2025

[5] Refer ASX Announcement "A$100 Million Placement To Accelerate Kangankunde" dated 1 April 2026

## Forward Looking Statement

This announcement includes forward-looking statements concerning Lindian, based on information available to Lindian as at the date of this announcement and on assumptions and expectations that Lindian considers to be reasonable as at that date. Forward-looking statements can generally be identified by the use of words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “target”, “forecast”, “project”, “potential”, “continue”, “should”, “seek”, and similar expressions.

Forward-looking statements are not guarantees or predictions of future performance and 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. Investors should not place undue reliance on forward-looking 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.