

RELEASE FROM VOLUNTARY ESCROW

Lindian Resources Limited (**Lindian**) (ASX: LIN) wishes to advise that pursuant to ASX Listing Rule 3.10A, the following securities will be released from voluntary escrow on 16 September 2026:

Security Details	ASX Code	Number
Fully Paid Ordinary Shares	LIN	20,000,000

This announcement has been authorised for release by the board of directors.

END

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.¹

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 Ltd² and a A\$91.5 million institutional placement,³ the Company has since completed a further A\$100 million institutional capital raising.⁴ This positions Lindian as fully funded to deliver Stage 1 development, with construction well advanced and first production targeted for Q4 2026.

In parallel, the Company is progressing a Stage 2 Definitive Feasibility Study, targeting a significant expansion in production capacity and further strengthening Kangankunde's long-term strategic positioning within global rare earth supply chains.

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

Lindian Project & Office Locations



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

² Refer ASX announcement "Strategic Partnership with Iluka for Funding and Offtake" dated 6 August 2025

³ Refer ASX announcement "\$91.5m Institutional Placement and FID Approved" dated 20 August 2025

⁴ 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.

