

LINDIAN CONFIRMS KANGANKUNDE REMAINS UNAFFECTED BY MALAWI RAW MINERAL EXPORT ORDER

Lindian Resources Limited ("Lindian" or the "Company") (ASX: LIN) has been made aware of a news item from the Republic of Malawi where it has been reported that the country's leadership has indicated that it may not allow the export of raw minerals out of the country.

Lindian has always and will continue to operate within the laws of the country or countries wherever it is carrying out its mining activities. As per the President's executive order number 2 of 2025 Section 3 exemptions states that *"This prohibition shall not apply to minerals that have been processed, refined, or value-added in Malawi in accordance with the laws and regulations governing the mining sector"*. In this case the Government of Malawi is already aware of the plans Lindian has in relation to beneficiation of the raw resources produced from Kangankunde. Lindian intends to process the raw materials into a concentrate prior to exportation. This, for now, is the highest level of beneficiation that can be done within the country.

All in all, Lindian holds the view that the pronouncements by the country's leadership was made in good faith and for the good of the country and will continue to work with the Government of Malawi and their mining industry. Lindian also confirms that these recent developments do not affect its current activities at the Kangankunde Rare Earths Project, and that Lindian remains compliant with all local exploration, environmental and community engagement obligations.

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

The information that has been extracted from prior announcements referred to in this release, are available on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates 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 announcement.

ENDS

This announcement is authorised for release to the ASX by the Board.

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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 interests 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 world¹.

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 placement³, the Company has announced the Final Investment Decision for Stage 1 and is now fully funded, with early construction works underway.

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

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.



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Lindian Project & Office Locations



Forward Looking Statement

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.

