

A\$91.5M INSTITUTIONAL PLACEMENT APPROVED – EGM RESULT

Lindian Resources Limited (“Lindian” or the “Company”) (ASX: LIN) is pleased to advise it has received approval from shareholders at an Extraordinary General Meeting (“EGM”) held on 8 September 2025, for the successful A\$91.5 million two-tranche placement (the “Placement”) to new institutional investors. As previously announced on 20 August 2025¹, the Institutional Placement was strongly supported with demand received significantly in excess of funds sought. Pursuant to Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001 (Cth), the results of today’s EGM² of the Company’s shareholders are included herein and in Appendix 1.

The Placement of 435.7m new shares comprises two tranches, with an issue price of A\$0.21 per share, representing a 48% premium to the 20-day volume weighted average trading price (“VWAP”).

- Tranche 1: approximately 139.8m New Shares to be issued under the Placement using Listing Rule 7.1 capacity (ratified at EGM); and
- Tranche 2: approximately 295.9m New Shares subject to shareholder approval (obtained at EGM).

The following resolutions were passed by poll in accordance with recommendation 6.4 of the 4th edition of the ASX Corporate Governance Council Principles and Recommendations.

- ✓ Approval to issue Placement shares;
- ✓ Ratification of prior issue of Tranche 1 Placement shares; and
- ✓ Approval to issue Tranche 2 Placement shares.

Timetable³

Event	Status
Placement Announcement	Completed
Settlement – Tranche 1 Placement	Completed
Allotment – Tranche 1 Placement	Completed
General Meeting – Tranche 2 Placement	Completed
Settlement – Tranche 2 Placement	Friday, 12 September 2025
Allotment – Tranche 2 Placement	Monday, 15 September 2025

¹ Refer ASX Announcement “\$91.5m Institutional Placement and FID Approved” dated 20 August 2025.

² Refer ASX Announcement “Notice of Extraordinary General Meeting – Addendum” dated 21 August 2025.

³ The timetable is indicative only and remains subject to change at Lindian’s discretion, subject to compliance with the Corporations Act, the ASX Listing Rules and other applicable laws. Lindian reserves the right to change the timetable at any time before New Shares are issued, subject to regulatory requirements. The commencement of quotation of New Shares is subject to confirmation from ASX.

Residual resolutions (1 - 6⁴) were withdrawn, Resolutions 7 – 9 (refer Appendix A) are in connection to the Institutional Placement and were approved at the EGM. The world-class Kangankunde Rare Earths Project ("Kangankunde" or the "Project") is now fully funded to project completion and to first production. Key application of funds:

- Stage 1 capital cost of ~US\$40 million is now fully funded;
- Key site works already commenced, first production is targeted and on track for Q4 CY 2026;
- Placement proceeds will also be applied to increase ownership of Kangankunde to 100%;
- Completion of engineering works for Stage 2 expansion⁵; and
- Phased infrastructure rollout to support Stage 2 expansion.

⁴ Refer ASX Announcement "Notice of Extraordinary General Meeting/Proxy Form" dated 5 August 2025.

⁵ Refer ASX Announcement "Stage 2 Mining Licence Expansion Approval – Update" dated 18 August 2025



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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Appendix 1

Set out below are the total number of votes in respect of validly appointed proxies and poll numbers.

Resolution	Total No. of Proxy Votes exercisable by Proxies validly appointed	Proxy Votes				Poll Results (if applicable)			Result
		For	Against	Abstain	Proxy's Discretion	For	Against	Abstain	
Approval to issue Placement Shares (Resolution 7)	811,730,177	509,353,165 62.75%	302,070,757 37.21%	746,999	306,255 0.04%	509,659,420 62.79%	302,070,757 37.21%	746,999	Carried
Ratification of prior issue of Tranche 1 Placement Shares (Resolution 8)	685,130,938	383,997,652 56.05%	301,110,031 43.95%	967,293	23,255 0.00%	384,020,907 56.05%	301,110,031 43.95%	967,293	Carried
Approval to issue Tranche 2 Placement Shares (Resolution 9)	685,130,938	383,997,652 56.05%	301,110,031 43.95%	967,293	23,255 0.00%	384,020,907 56.05%	301,110,031 43.95%	967,293	Carried
Other Resolutions (1-6)	Withdrawn								

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 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 Oxides⁶ ("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.

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 Ltd⁷ and a A\$91.5 million institutional placement, 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.

Lindian Project & Office Locations



⁶ Refer ASX Announcement "Outstanding Kangankunde Stage 1 Feasibility Results" dated 1 July 2024.

⁷ Refer ASX Announcement "Strategic partnership with Iluka for funding and offtake" dated 6 August 2025.

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.

