LINDIAN
RESOURCES LTD.

LINDIAN COMMENCES CONSTRUCTION OF 'TIPUME' ACCOMMODATION VILLAGE AT KANGANKUNDE RARE EARTH PROJECT

Lindian Resources Limited ("Lindian" or the "Company") (ASX: LIN) is pleased to advise that construction is now underway at the Tipume Camp at the Kangankunde Rare Earths Project **("Kangankunde" or the "Project")** in Malawi.

"Tipume", meaning "let's rest" in Chichewa, marks another key milestone in the development of Kangankunde as the Project progresses towards the next phase of construction and operational readiness. Roadworks and bush clearing for camp access and associated earthworks are now complete. The next phase of works has commenced, including subgrade, subbase and base filling, wearing course installation, cut and fill activities for the camp terrace, and completion of the camp footprint with drainage and sediment controls. Civil construction for the camp facilities is scheduled to commence on 15 December 2025.

Speaking on the commencement of construction, Executive Director Zac Komur said: *"Tipume marks the point where Kangankunde moves from planning into delivery. Our experienced people are working on 8/3 rosters from across Africa, spending more time on site than they do at home, and we have a responsibility to look after them properly. By investing early in a safe, modern and comfortable camp, we are setting the tone for how this Project will be built and operated. Tipume will give our teams a place to rest, recover and connect, and it will be a critical foundation for bringing Kangankunde into production on schedule."*

Picture 1. Clearing complete at the future Tipume Camp site at Kangankunde

The Tipume Camp has been designed to accommodate up to 90 personnel. Key facilities include a gym and recreation areas, a mess hall and food delivery zone, a reception building, parking areas and landscaped precincts. All rooms will be air conditioned, fully furnished and equipped with television sets to provide a comfortable living and working environment for staff.

Picture 2. Early concept render providing an overview of the new workforce camp at Kangankunde

The camp will be delivered as a turn-key development by Apex International under the oversight of Lindian's project owners' team. Construction of the Tipume Camp is scheduled for completion in Q1 2026. Lindian remains committed to valuing its workforce, prioritising safety and creating a secure, modern and homely environment where teams can thrive as Kangankunde continues to advance.

Picture 3. Render of the individual accommodation houses, designed to provide a safe and comfortable living environment for the Kangankunde workforce

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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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 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 Ltd[2] and a A$91.5 million institutional placement[3], 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

[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.

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.