

SUCCESSFUL ~A\$5.0 MILLION OPTIONS UNDERWRITING

Lindian Resources Limited ("Lindian" or the "Company") (ASX: LIN) is pleased to announce the Company has entered into an underwriting agreement ("Underwriting Agreement") with Petra Capital Pty Limited ("Petra Capital" or "Underwriter") in relation to options due to expire on 9 December 2025 with an exercise price of A\$0.30 ("Options").

The Underwriting Agreement covers the approximate 17.8m remaining Options not exercised as at 8 December 2025, representing approximately A\$5.0 million of gross proceeds on conversion.

The underwriting of the Options has provided the opportunity for supportive institutional investors to increase their holding in the Company at this important juncture. The underwriting the Options confirms market support of the Company and the underlying value of the investment.

For the purposes of Listing Rule 3.11.3, the Company advises that Petra Capital Pty Limited is not a related party of the Company and will receive a fee of 6% (excluding GST) (2% management fee and 4% underwriting fee) of the final underwritten amount.

The Underwriting Agreement is otherwise on standard commercial terms and includes market-standard termination events such as a 10% fall in the S&P/ASX 300 Index.

Any shortfall shares to be issued to the Underwriter (and any sub-underwriters, if appointed) under the Underwriting Agreement are expected to be issued in accordance with ASX Listing Rule 7.2 (Exception 10) and will not require shareholder approval nor count toward the Company's placement capacity under ASX Listing Rule 7.1.

The Options are due to expire at 5pm (WST) on 9 December 2025 with the settlement of the Underwriting Agreement shares representing the underwritten Options expected to occur on 18 December 2025 and issued on or around 19 December 2025.

~ ENDS ~

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

For further information, please contact:

Robert Martin | Executive Chairman
robert.martin@lindianresources.com.au

Teck Lim | Chief Financial Officer
teck.lim@lindianresources.com.au

Hannah Murphy | Corporate & IR Manager
hannah.murphy@lindianresources.com.au