

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Lindian Resources Limited

ABN

53 090 772 222

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 200,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Exercisable at 30 cents after 1 April 2008 and before 30 September 2010. Refer Attachment 1. |

+ See chapter 19 for defined terms.

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>No.</p>						
<p>5 Issue price or consideration</p>	<p>Nil.</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Incentive options issued to staff.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>9 November 2007</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="721 1360 995 1388">Number</th> <th data-bbox="1000 1360 1265 1388">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="721 1394 995 1444">31,122,897</td> <td data-bbox="1000 1394 1265 1444">Ordinary Shares</td> </tr> <tr> <td data-bbox="721 1451 995 1585">17,382,004</td> <td data-bbox="1000 1451 1265 1585">Options exercisable at 30 cents on or before 31 December 2009</td> </tr> </tbody> </table>	Number	+Class	31,122,897	Ordinary Shares	17,382,004	Options exercisable at 30 cents on or before 31 December 2009
Number	+Class						
31,122,897	Ordinary Shares						
17,382,004	Options exercisable at 30 cents on or before 31 December 2009						

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	400,000	Shares – subject to escrow till 2/11/2007
	1,250,000	Shares – subject to escrow till 10/11/2008
	550,000	Options – exercisable at 20 cents on or before 31/12/2010
	1,000,000	Options – subject to escrow till 10/11/2008 and exercisable at 20 cents on or before 01/07/2011
	3,000,000	Options – subject to escrow till 10/11/2008 and exercisable at 30 cents on or before 15/9/2009
	200,000	Options – exercisable at 30 cents on or before 30/09/2010

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Directors do not anticipate declaring a dividend in the foreseeable future.
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Part 2 - Bonus issue or pro rata issue
Not Applicable

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	

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- | | | |
|----|---|--|
| 17 | Policy for deciding entitlements in relation to fractions | |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7. | |
| 19 | Closing date for receipt of acceptances or renunciations | |
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |

+ See chapter 19 for defined terms.

- 30 How do +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

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37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

400,000 ordinary shares.

39 Class of +securities for which quotation is sought

As above.

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

 If the additional securities do not rank equally, please state:
 • the date from which they do
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Yes, ordinary shares rank equally with the quoted shares (LIN).

41 Reason for request for quotation now

 Example: In the case of restricted securities, end of restriction period

 (if issued upon conversion of another security, clearly identify that other security)

End of restriction period.

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)	31,522,897	Ordinary Shares
	17,382,004	Options exercisable at 30 cents on or before 31 December 2009

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

 - There is no reason why those +securities should not be granted +quotation.

 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

 - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.

 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 09/11/2007
(~~Director~~/Company secretary)

Print name: P Jurman

+ See chapter 19 for defined terms.

Attachment 1

Lindian Resources Limited

Key Terms and Conditions of Options

1. Each Option entitles the holder to subscribe for and be allotted one ordinary share in the capital of Lindian Resources Ltd (the "Company") at a price of \$0.30 per share from 1 October 2007 until 30 September 2010 ("the Expiry Date").
2. The Options are exercisable at any time after 1 April 2008 by notice in writing to the Directors accompanied by payment of the exercise price.
3. If the holder ceases to be an employee and/or consultant to the Company prior to the Expiry Date the options must be exercised within three months of the holder ceasing to be an employee and/or consultant to the Company, after which date the options are cancelled
4. Shares will be allotted and issued pursuant to the exercise of Options not more than 10 business days after receipt of a properly executed notice of exercise and payment of the requisite application moneys.
5. The Options are not transferable, except to a spouse of the Optionholder or a company wholly owned by the Optionholder and his or her spouse.
6. Shares issued upon exercise of the Options will rank *pari passu* in all respects with the Company's fully paid ordinary shares. The Company will apply for Official Quotation by ASX of all Shares issued upon the exercise of Options within 3 business days after the date of allotment of those shares.
7. There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered or made to the shareholders during the currency of the Options. However, the Company will send a notice to each Optionholder at least 9 business days before the record date for any proposed issue of capital on an entitlement basis. This will give Optionholders the opportunity to exercise their Options (subject to the exercise period referred to above) prior to the date for determining entitlements to participate in any such issue.
8. There are no rights to a change in the exercise price, or in the number of Shares over which the Options can be exercised, in the event of a bonus issue by the Company prior to the exercise of any Options.
9. In the event of any reorganisation of the issued capital of the Company on or prior to the Expiry Date, the rights of an Optionholder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of the reorganisation.
10. The Optionholder is entitled to exercise the Options prior to the commencement of the exercise period referred to in (2) above if a Takeover Offer (includes a takeover offer and any offer made pursuant to a takeover announcement to acquire Shares, under Chapter 6 of the Corporations Act) is made and either:
 - (a) the offeror is at the time of making a takeover offer or takeover announcement then entitled to more than 50% of the voting shares of the Company; or
 - (b) if sub-clause (a) does not apply, the offeror becomes entitled to more than 50% of the voting shares of the Company,
11. The Company will, at least 20 business days before the Expiry Date, send notices to the optionholders stating the name of the optionholder, the number of Options held and the number of securities to be issued on exercise of the Options, the exercise price, the due date for payment and the consequences of non-payment.

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