

LINDIAN RESOURCES LIMITED

ACN 090 772 222

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at
Level 11, London House, 216 St Georges Terrace, Perth, Western Australia
on 27 November 2017 at 11:00am (WST).

This Notice of Annual General Meeting should be read in its entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (08) 9481 0389.

LINDIAN RESOURCES LIMITED

ACN 090 772 222

NOTICE OF GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Lindian Resources Limited (**Company**) will be held at Level 11, London House, 216 St Georges Terrace, Perth, Western Australia on 27 November 2017 at 11:00am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 25 November 2017 at 11:00am (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2017, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the 2017 Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."

Note: The vote on Resolution 1 will be an advisory vote of Shareholders only, and will not bind the Directors or the Company.

Voting Prohibition: In accordance with section 250R of the Corporations Act, a vote on this Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; or
 - (b) the person is the Chairman voting an undirected proxy which expressly authorises the Chairman to vote the proxy on a Resolution connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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3. Resolution 2 - Re-Election of Director – Mr Steven Formica

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 7.3(a) of the Constitution, Listing Rule 14.4, and for all other purposes, Mr Steven Formica, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. Resolution 3 – Election of Director – Mr Asimwe Kabunga

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 7.3(f) of the Constitution, Listing Rule 14.4, and for all other purposes, Mr Asimwe Kabunga, a Director who was appointed as an additional Director, retires, and being eligible, is elected as a Director.”

5. Resolution 4 – Placement - Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. Resolution 5 – Approval of 10% Additional Placement Capacity

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of a number of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this by a person who may participate in the 10% Additional Placement Capacity issue and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated 23 October 2017

BY ORDER OF THE BOARD

Asimwe Kabunga
Chairman
Lindian Resources Limited

LINDIAN RESOURCES LIMITED

ACN 090 772 222

EXPLANATORY MEMORANDUM

1. Introduction

1.1 General

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 11, London House, 216 St Georges Terrace, Perth, Western Australia on 27 November 2017 at 11:00am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

1.2 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

1.3 Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website www.lindianresources.com.au or by contacting the Company on +61 9481 0389.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2017;
- (b) ask questions or make comment on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

2. Resolution 1 – Adoption of Remuneration Report

2.1 General

The Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The vote on Resolution 1 is advisory only and does not bind the Company or its Directors. However, the Board will actively consider the outcome of the vote and comments made by Shareholders on the Remuneration Report when reviewing the Company's future remuneration policies and practices.

2.2 Proxy voting restrictions

If you elect to appoint as your proxy a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that member, **you must direct the proxy how they are to vote**. Undirected proxies granted to these persons will not be included in any vote on Resolution 1.

If you elect to appoint the Chair as your proxy (where he or she is also a member of the Key Management Personnel whose remuneration details are also included in the Remuneration Report, or a Closely Related Party of such a member), you **do not** need to direct the Chair how you wish them to exercise your vote on Resolution 1. However, if you do not direct the Chair how to vote, you **must mark the acknowledgement on the Proxy form to expressly authorise the Chair to exercise his or her discretion** in exercising your proxy even though the Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.

2.3 Voting Consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting within 90 days of the second annual general meeting (**Spill Meeting**).

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.4 Previous Voting Results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. Resolution 2 – Re-election of Director – Mr Steven Formica

Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer.

Clause 7.3(a) of the Constitution requires that at the annual general meeting in every year one third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest one-third (rounded down), who have held office for 3 years or more (except the Managing Director) must retire from office. The Constitution provides that a Director who retires under clause 7.3(a) is eligible for re-election.

Pursuant to clause 7.3(c) of the Constitution, Mr Formica will retire and seek re-election.

Mr Formica brings to the Company practical business acumen and business development experience. He has been a successful businessman and operations manager for over 30 years in a number of privately held business ventures including manufacturing, construction, landscape contracting, property development, integrated wholesale and retail businesses. More recently he has been involved with mineral resource companies as an investor and non-executive director. Mr Formica is currently a non-executive director of ASX listed companies: Bowen Coking Coal Limited; and Mintails Ltd, and is non-executive Chairman of Quest Minerals Ltd. Mr Formica has served as a Director since 15 July 2014.

The Board considers that Mr Formica qualifies as an independent director.

Apart from Mr Formica (who abstains from making a recommendation on this Resolution), the Directors' recommend that you vote **FOR** this Resolution.

All Shareholders may vote for this Resolution.

4. Resolution 3 – Election of Director – Mr Asimwe Kabunga

As announced on 8 June 2017, Mr Asimwe Kabunga was appointed as a Director on that date. In accordance with clause 7.3(f) of the Constitution and Listing Rule 14.4, he is required to retire as a Director at this annual general meeting.

Mr Kabunga will retire in accordance with clause 7.3(f) of the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Mr Asimwe Kabunga is a Tanzanian born Australian entrepreneur who holds a Bachelor of Science, Mathematics and Physics and has extensive technical and commercial experience in Tanzania, Australia, and the United States. Mr Kabunga has been instrumental in establishing the Tanzanian Community of Western Australia Inc, and served as its first President. Mr Kabunga was also a founding member of Rafiki Surgical Missions and Safina Foundation, both NGOs dedicated to helping children in Tanzania. Mr Kabunga serves as non-executive chairman of Volt Resources Limited (ASX: VRC), and non—executive director of Strandline Resources Limited (ASX: STA).

The Board considers that Mr Kabunga is not an independent director due to his substantial holding in the Company.

Apart from Mr Kabunga (who abstains from making a recommendation on this resolution), the Directors' unanimously recommend that you vote **FOR** this Resolution.

All Shareholders may vote for this Resolution.

5. Resolution 4 – Placement – Shares

5.1 General

This Resolution seeks Shareholder approval for the issue of 10,000,000 Shares to Batan Australia Pty Ltd as part-consideration for the Company's farm-in interest in the Tanzanian Lushoto bauxite project (**Project**) as announced on 3 August 2017 (**Placement**). As stated in the Company's ASX announcement of 5 October 2017, the Project has been expanded to include three additional tenement applications (for no additional consideration). The 5 October 2017 announcement also describes the further due diligence investigations being undertaken by the

Company regarding the Project as well as its negotiations with local government authorities in Tanzania to obtain drilling permits. As announced to the ASX on 3 August 2017, the Company will only issue Shares under the Placement if completion occurs under the Heads of Agreement with Batan Australia Pty Ltd and the conditions precedent to completion (including regarding due diligence and shareholder and regulatory approvals) are met. The Company will update the ASX as developments occur.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of this Resolution will be to allow the Company to issue the Shares pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

5.2 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) The maximum number of Shares to be issued is 10,000,000.
- (b) The Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date.
- (c) The deemed issue price will be \$0.02 per Share.
- (d) The Shares will be issued to Batan Australia Pty Ltd, who is not a related party of the Company.
- (e) The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (f) No funds will be raised from the Placement as the Shares are being issued in consideration for the Project farm-in.

6. Resolution 5 – Approval of 10% Additional Placement Capacity

6.1 General

This Resolution, if passed, would give the Company additional capacity to issue or agree to issue Equity Securities (up to 10% of the Company's total fully paid ordinary securities on a 12 month look back basis), in addition to the 15% permitted under Listing Rule 7.1, without further member approval (**Additional Placement Capacity**).

The information below provides more background on Listing Rule 7.1A and the disclosure required by Listing Rule 7.3A.

The Board considers it is in the Company's best interests to have the opportunity to take advantage of the flexibility to be able to issue additional securities provided under Listing Rule 7.1A. No decision has been made by the Board to undertake any issue of securities if Shareholders approve this Resolution. The Board believes that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

6.2 Description of Listing Rule 7.1A

(a) Additional Placement Capacity

Under Listing Rule 7.1A, an eligible entity may seek approval from members by special resolution at its annual general meeting to have the Additional Placement Capacity.

If approved, the Additional Placement Capacity will allow the Company for a period of 12 months from the date of the Meeting to issue or agree to issue Equity Securities equal to 10% of the number of total fully paid ordinary securities on issue (on a 12 month look back basis) on a non-pro rata basis.

(b) **Eligible entity**

Under the Listing Rules, an "eligible entity" is an entity which, as at the date of the relevant resolution, is not included in the S&P/ASX300 Index and has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) equal to or less than \$300 million. As at the date of this Notice, the Company is an "eligible entity" and has a market capitalisation of approximately \$6,159,678.

(c) **Special resolution**

The Additional Placement Capacity requires shareholder approval by way of a special resolution at an annual general meeting. This requires at least 75% of the votes to be cast in favour of the resolution by members entitled to vote on the resolution.

(d) **Securities which may be issued under the Additional Placement Capacity**

Under the Additional Placement Capacity, the Company must issue Equity Securities belonging to an existing quoted class of the Company's Equity Securities. As at the date of this Notice, the Company has on issue two classes of quoted Equity Securities, being fully paid ordinary shares (ASX Code: **LIN**) and listed options (\$0.20, 30 July 2018) (ASX Code: **LINO**).

(e) **Formula for calculating 10% Additional Placement Capacity**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

(f) Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid ordinary securities that became fully paid ordinary securities in the 12 months;
- (C) plus the number of fully paid ordinary shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval,
- (D) less the number of fully paid ordinary shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

(g) **Minimum Issue Price**

The issue price of each Equity Security issued under the Additional Placement Capacity must be no less than 75% of the VWAP for the securities in that class.

The VWAP is to be calculated over the 15 trading days on which trades of securities in that class were recorded immediately before:

- (i) the date on which the issue price is agreed for the securities under the Additional Placement Capacity; or
- (ii) if the securities are not issued under the Additional Placement Capacity within 5 trading days of the date in paragraph (i) above, the date on which the securities are issued.

The Company will disclose this information when Equity Securities are issued under the Additional Placement Capacity.

(h) **10% Placement Period**

Under Listing Rule 7.1A.1, the approval for the Additional Placement Capacity must be for a period (**Additional Placement Period**) commencing on the date of the Annual General Meeting and expiring on the earlier of:

- (i) the date that is 12 months after the date of the Annual General Meeting; or
- (ii) if the Company receives Shareholder approval for a proposed transaction under Listing Rule 11.1.2 (significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking), the date of that approval.

The Company will only issue the Equity Securities during the Additional Placement Period. The approval under this Resolution for the issue of Equity Securities will cease to be valid in the event that members approve a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

(i) **Dilution risks**

If Equity Securities are issued under the Additional Placement Capacity, there is a risk of economic and voting dilution of existing Shareholders, including the following risks:

- (i) the market price for Equity Securities in the class of securities issued under the Additional Placement Capacity may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A (that is, the date of the Meeting, if this Resolution is approved); and
- (ii) the Equity Securities may be issued under the Additional Placement Capacity at a discount to the market price for those Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares as at 11 October 2017 and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary

securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlement offer or securities issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price. The table has been drafted on a post Consolidation basis.

Number of Shares on Issue		Dilution		
		\$0.0115	\$0.023	\$0.046
		(Issue price being a 50% decrease in current Share price)	(Current issue price)	(Issue price being a 100% increase in current Share price)
277,812,123	10% Voting dilution	27,781,212	27,781,212	27,781,212
No change in the number of Shares on issue	Funds Raised	\$319,484	\$638,968	\$1,277,936
416,718,185	10% Voting dilution	41,671,818	41,671,818	41,671,818
50% increase in the number of Shares on issue	Funds Raised	\$479,226	\$958,452	\$1,916,904
555,624,246	10% Voting dilution	55,562,424	55,562,424	55,562,424
100% increase in the number of Shares on issue	Funds Raised	\$638,968	\$1,277,936	\$2,555,871

Note: The table above uses the following assumptions:

- (i) There are currently Shares on issue comprising:
- (A) 267,812,123 existing Shares as at the date of this Notice of Meeting; and
- (B) 10,000,000 Shares which will be issued if Resolution 4 is passed at this Meeting.
- (ii) The issue price set out above is the closing price of the Shares on the ASX on 11 October 2017.
- (iii) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- (iv) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- (v) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- (vi) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (vii) This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.
- (viii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (ix) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

(j) **For what purpose will the Company issue Equity Securities?**

The Company may issue Equity Securities under the Additional Placement Capacity for the following purposes:

- (i) to provide non-cash consideration for new asset purchases or investments; or
- (ii) to raise cash to fund:
 - (A) general working capital expenses;
 - (B) exploration on the Tanzanian Gold or Bauxite Projects; and / or
 - (C) the acquisition of new assets and investments (including any expenses associated with such an acquisition).

The Company will comply with the disclosure Listing Rules 7.1A.4 and 3.10.5A on issue of any Equity Securities issued pursuant to the approval sought by this Resolution. If Equity Securities are issued for non-cash consideration, the Company will at the time of issue of the Equity Securities provide a valuation of the non-cash consideration that demonstrates that the issue price of the securities are at or above the minimum issue price, in accordance with the Note to Listing Rule 7.1A.3. The Company intends to maintain the ability to issue securities under Listing Rule 7.1A for non-cash consideration.

(k) **What is the allocation policy?**

The Company's allocation policy and the identity of the recipients of Equity Securities issued under the Additional Placement Capacity will be determined on a case-by-case basis at the time of issue and in the Company's discretion.

No decision has been made in relation to an issue of Equity Securities under the Additional Placement Capacity, including whether the Company will engage with new investors or existing Shareholders, and if so the identities of any such persons.

However, when determining of the allocation policy and the identity of the recipients, the Company will have regard to the following considerations:

- (i) the purpose for the issue of the Equity Securities;
- (ii) the financial situation and solvency of the Company;
- (iii) impacts of the placement on control;
- (iv) other methods of raising capital; and
- (v) advice from corporate, financial and broking advisers (if applicable).

Recipients may include existing Shareholders or new investors, but not persons who are related parties or associates of related parties of the Company. If the issue is made in connection with the acquisition of assets, the recipients may be the sellers of those assets.

(l) **Details of approvals under Listing Rule 7.1A previously obtained by the Company**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A, the last time being at its 2016 Annual General Meeting.

For the purpose of Listing Rule 7.3A.6, the Company confirms it has issued the following Equity Securities in the 12 months preceding the date of this Notice:

Equity Securities issued in prior 12 month period	245,000,000
Percentage previous issues represent of total number of Equity Securities on issue at commencement of 12 month period	142%

Date of Issue ¹	Number of Securities	Class	Issue Price	Discount to Market price ²	Total Consideration	Recipient / Basis of allotment
6/12/2016	75,000,000	Shares ³	Nil	100%	Nil	Vendors of Tangold Pty Ltd as a result of the Company's acquisition of the Tanzanian Gold Projects as approved at the Company's 2016 annual general meeting held on 25 November 2016.
6/12/2016	40,000,000	Unlisted Options ⁴	Nil	100%	Nil Current value ⁸ = \$560,000	The unlisted options were issued to the following parties: <ul style="list-style-type: none"> - 20,000,000 to sophisticated investors who were clients of CPS Capital Group (none of whom were related parties of the Company at the time of issue); - 8,500,000 to advisors of the Company (none of whom were related parties of the Company at the time of issue); - 2,000,000 to Mr Eddie King, a related party of the Company by virtue of being a Director; - 7,500,000 to Mr Steve Formica, a related party of the Company by virtue of being a Director; and - 2,000,000 to Mr Kerry Griffin, a related party of the Company by virtue of being a Director at the time of issue. Each issue was approved by Shareholders at the Company's 2016 annual general meeting held on 25 November 2016.
6/12/2016	25,000,000	Class A performance shares ⁵	Nil	100%	Nil Current value ⁹ = \$Nil	Vendors of Tangold Pty Ltd as a result of the Company's acquisition of the Tanzanian Gold Projects and approved at the Company's 2016 annual general meeting.
6/12/2016	25,000,000	Class B performance shares ⁵	Nil	100%	Nil Current value ⁹ = \$Nil	Vendors of Tangold Pty Ltd as a result of the Company's acquisition of the Tanzanian Gold Projects and approved at the Company's 2016 annual general meeting.
8/6/2017	30,000,000	Shares ³	\$0.02 per Share	17% premium (Shares closed at \$0.017 on last trading day prior to issue being 7/6/2016)	\$600,000	Shares issued to selected professional and sophisticated investors. Mr Matt Bull, a Director, participated in the issue to the extent of 7,500,000 Shares (pursuant to Shareholder approval of Resolution 2 at the extraordinary general meeting held on 6 June 2017). Funds raised were used to fund the Company's exploration program on its Tanzanian assets, and for working capital.
8/6/2017	30,000,000	Unlisted Options ⁷	Nil	100%	Nil Current value ⁸ = \$240,000	Options issued were free attaching to the abovementioned placement Shares on a 1:1 basis.
8/6/2017	20,000,000	Unlisted Options ⁷	Nil	100%	Nil Current value ⁸ = \$180,000	The unlisted options were issued to the following parties: <ul style="list-style-type: none"> - 5,000,000 to Mr Matthew Bull, a related party of the Company by virtue of being a Director; - 5,000,000 to Mr Eddie King, a related party of the Company by virtue of being a Director; - 5,000,000 to Mr Steve Formica, a related party of the Company by virtue of

						being a Director; and - 5,000,000 to Mr Asimwe Kabunga (who was not a related party of the Company at the time of issue, but had a shareholding of 19.9% in the Company). Each issue was approved by Shareholders at the Company's 2016 extraordinary general meeting held on 6 June 2017.
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Notes:

1. This is the date the Appendix 3B was announced to ASX. The date of issue may be different. Refer to Item 7 of the relevant Appendix 3B for the specific date of issue.
 2. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the trading day prior to the date of issue of the relevant Equity Securities.
 3. Fully paid ordinary shares in the capital of the Company, ASX Code: LIN (terms are set out in the Constitution).
 4. Unlisted options exercisable at \$0.02 on or before 31 December 2020.
 5. Class A performance shares convert on the Company's announcement of an inferred mineral resource or greater (as defined by a competent person in accordance with the JORC Code 2012) of 200,000 ounces of AU at 2g/t with a cut-off grade of 0.5g/t.
 6. Class B performance shares are conditional on conversion of the class A performance shares and an independent third party expert producing a positive pre-feasibility study for the development of the Company's Tanzanian projects.
 7. Unlisted options exercisable at \$0.03 on or before 8 June 2019.
 8. In respect of unquoted Equity Securities the value of options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the option. No account is taken of any performance conditions included in the terms of the option other than market based performance conditions (i.e. conditions linked to the price of Shares).
 9. As per page 53 of the Company's 2017 Annual Report to Shareholders (**Report**), no value has been assigned to the Performance Shares, as achievement of the vesting conditions has not been deemed probable as at the date of the Report.
- (m) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Schedule 1 - Definitions

Additional Placement Capacity has the meaning given in section 6.1 of the Explanatory Memorandum.

Annual General Meeting or **Meeting** has the meaning in the introductory paragraph of the Notice.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Board means the board of Directors.

Chairman means the chairman of the Meeting.

Closely Related Party has the meaning in section 9 of the Corporations Act.

Company means Lindian Resources Limited ACN 090 772 222.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Key Management Personnel means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Notice means this notice of meeting.

Proxy Form means the proxy form attached to the Notice.

Resolution means a Resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice, words importing the singular include the plural and vice versa.

LINDIAN RESOURCES LIMITED

ACN 090 772 222

PROXY FORM

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We

(details of registered shareholder)

being member(s) of LINDIAN RESOURCES LIMITED hereby appoint:

The Chairman of the Meeting (mark box)

OR

If you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at Level 11, London House, 216 St Georges Terrace, Perth, Western Australia on 27 November 2017 at 11:00am (WST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below. **The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1.** In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 2 – Instructions as to Voting on Resolutions

PLEASE NOTE: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Resolution 1	Adoption of Remuneration Report
Resolution 2	Re-Election of Director – Mr Steven Formica
Resolution 3	Election of Director – Mr Asimwe Kabunga
Resolution 4	Placement – Shares
Resolution 5	Approval of 10% Additional Placement Capacity

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Step 3 – Sign

Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at the Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the address below no later than 48 hours prior to the time of commencement of the Meeting.

Lodge your vote:

By hand:

Company Secretary
Lindian Resources Limited
Level 11
216 St Georges Terrace
Perth WA 6000
Australia

By post:

Company Secretary
Lindian Resources Limited
GPO Box 2517
Perth WA 6001
Australia

By facsimile:

+61 8 9463 6103