

10th August 2020

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Chairman
Asimwe Kabunga

Non-Executive Directors
Matt Bull
Giacomo (Jack) Fazio

Company Secretary
Susan Hunter



ASX Code: LIN.AX

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announcement can be directed
to:

Asimwe Kabunga
Chairman
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LINDIAN APPOINTS DANNY KEATING AS CHIEF EXECUTIVE OFFICER

Lindian Resources Limited ("Lindian" or the "Company") (ASX Code: LIN) is pleased to announce that Danny Keating has been appointed as Chief Executive Officer ("CEO"), effective immediately.

Mr. Keating has over 25 years of mining industry experience with particular expertise developing bulk commodity projects and operations. For the past 10 years, he led the development of new bauxite projects in Guinea. As CEO of Dynamic Mining, he was responsible for advancing the Bon Ami asset in the Boké region of Guinea from exploration stage through Definitive Feasibility Study and arranged bridge financing to prepare the asset for construction. Prior to this, Mr Keating was co-founder and CEO of Alufer Mining, where he directed the discovery and development of the Bel Air resource in the Boffa region, taking the project from first drill hole, through feasibility studies and securing bridge and construction financing. The Bel Air mine ultimately commenced production in 2018.

Mr. Keating also held management and senior leadership roles within Anglo American plc developing a broad range of technical and financial expertise in a number of jurisdictions (Zambia, Namibia, South Africa, Brazil and Chile) and across multiple commodities (iron ore, nickel, copper, gold and zinc). Mr Keating also worked for Gold Fields of South Africa in business development, ABN AMRO in corporate finance and Collins Stewart conducting mining equity research.

Mr Keating is a Mining Engineer and a Chartered Management Accountant.

Lindian Chairman Asimwe Kabunga commented: "On behalf of Lindian's Board of Directors, I am very pleased to welcome Danny as CEO. Danny has an excellent track record of identifying good projects in Guinea, advancing their development, and delivering market beating returns for his shareholders. He has a solid understanding of the strategic priorities and project execution skills required to realise the value of the Company's projects.

I am delighted that in such a short space of time, we have been able to significantly strengthen the board and management of Lindian with proven industry professionals, though the recent appointment of Yves Ocello and now with the engagement of Danny as our CEO."

Danny Keating commented: "I am excited by the prospect of leading Lindian and delivering on the potential of the Company's conglomerate bauxite project in Guinea, as well as evaluating the potential of the bauxite projects in Tanzania.

I also look forward to working with the Lindian board and its staff and to start building the management team that will successfully deliver the business strategy that benefits our shareholders, employees and the countries and local communities where we operate."

LINDIAN RESOURCES LTD.

Level 24, 108 St Georges Terrace, Perth WA 6000, Australia

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The key terms of Mr. Keating's employment agreement are set out in the attached Annexure A.

This ASX announcement was authorised for release by the Lindian Board.



ANNEXURE A: KEY EMPLOYMENT TERMS

Total Fixed Remuneration	A salary of AUD\$250,000 per annum (exclusive of statutory superannuation).																	
Term	Appointment on an on-going basis subject to customary probationary period and termination by either party (see termination and notice below)																	
Short Term Incentive	The Company may at any time during the Term pay to the Executive a performance-based bonus over and above the Salary. In determining the extent of any Performance Based Bonus, the Company shall take into consideration the key performance indicators of the Executive and the Company, as the Company may set from time to time, and any other matters that it deems appropriate.																	
Long Term Incentive	Subject to the necessary shareholder and regulatory approvals, the Company will issue 33,197,760 unlisted Options to the Executive in accordance with terms and conditions set out in the Company’s Option Scheme. (a) The Options will not vest and become exercisable into ordinary shares until such time as the conditions below have been satisfied (Conditions). Upon the satisfaction of the relevant Milestone, the Options will vest and become exercisable at the Exercise Price, and may be exercised on or before the Expiry Date. (b) Conditions: <table><tr><td></td><td>Expiry Date</td><td>No. of Options</td></tr><tr><td>Exercised at the price of \$0.024 any-time after 12 months with the Company</td><td>6 August 2023</td><td>11,065,920</td></tr><tr><td>Exercised at the price of \$0.034 any-time after 18 months with the Company</td><td>6 August 2023</td><td>11,065,920</td></tr><tr><td>Exercised at the price of \$0.044 any-time after 24 months with the Company</td><td>6 August 2023</td><td>11,065,920</td></tr><tr><td>TOTAL</td><td></td><td>33,197,760</td></tr></table>				Expiry Date	No. of Options	Exercised at the price of \$0.024 any-time after 12 months with the Company	6 August 2023	11,065,920	Exercised at the price of \$0.034 any-time after 18 months with the Company	6 August 2023	11,065,920	Exercised at the price of \$0.044 any-time after 24 months with the Company	6 August 2023	11,065,920	TOTAL		33,197,760
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Termination	The Company may terminate the agreement by providing 3 months’ notice and making a payment equal to 3 months of the Salary. The Company may elect, at its discretion, to make payment in lieu of the relevant notice period. The Executive may terminate the agreement by providing 3 months’ notice.																	