

VESTING OF TRANCHE 1 PERFORMANCE RIGHTS

Lindian Resources Limited (ASX:LIN) ('Lindian' or the 'Company') hereby advises that the performance milestone pertaining to the Tranche One Performance Rights, being the Company achieving a market capitalisation of over \$250m based on 30day VWAP –as detailed in the Notice of Meeting dated 27 October 2022 , has been satisfied and as such the 4,400,000 Tranche One Performance Rights on issue are now fully vested.

Pursuant to the terms of the Tranche One Performance Rights, the holders have the right to convert their rights into fully paid ordinary shares in Lindian at any time up to the date of expiry of their rights.

The holders of the Tranche One Performance rights are as follows:

Holder	Position	Number
Asimwe Kabunga	Executive Chairman	2,000,000
Yves Occello	Non-executive Director	200,000
Jack Fazio	Non-executive Director	200,000
Alistair Stephens	Chief Executive Officer	2,000,000
TOTAL		4,400,000

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

For further information, please contact:

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About Lindian

RARE EARTHS

Lindian Resources Limited will acquire 100% of Malawian registered Rift Valley Resource Developments Limited and its 100% owned title to Exploration Licence EPL0514/18R and Mining Licence MML0290/22 (refer ASX announcement ASX:LIN dated 1 August 2022) issued under the Malawi Mines and Minerals Act 2018. The Project has an Environmental and Social Impact Assessment Licence No.2:10:16 issued under the Malawi Environmental Management Act No. 19 of 2017. The Kangankunde Project has been subject to significant historic exploration by Lonrho Plc (Lonrho) in the 1970's and the French geoscience Bureau de Recherches Géologiques et Minières (BRGM) in the 1990's. The project has an underground adit (a horizontal drive with cross cuts extending at least 300 metre underground) and exploration sampling by trenching and drilling has identified significant non-radioactive monazite mineralisation over a footprint of 800m by 800m.

BAUXITE

Lindian Resources Limited has over 1 billion tonnes of **Bauxite** resources (refer company website for access to resources statements and competent persons statements) in Guinea with the Gaoual, Lelouma and Woula projects. Guinean bauxite is known as the premier bauxite location in the world, having high grade and low impurities premium quality bauxite.