LINDIAN RESOURCES LTD.

BOARD AND MANAGEMENT KEY APPOINTMENTS FOCUSING ON PROJECT EXECUTION FOR KANGANKUNDE AND MREC PROCESSING FACILITY

Lindian Resources Limited ("**Lindian**" or the "**Company**") (ASX: LIN) is pleased to provide an update on both Board and Management appointments as it strengthens its team and advances both its Tier 1 Kangankunde Rare Earths Project ("**Kangankunde**" or "**Project**") and the SARECO Mixed Rare Earths Carbonate ("**MREC**") Processing Facility[1].

Board Update

The Lindian Board is aligning its focus of priorities and directors' skill set composition to deliver on the timely execution of both the Kangankunde Project and MREC Facility, with first production of Rare Earths Monazite Concentrate and MREC expected in 2H 2026.

Highly experienced finance, mining and rare earths industry executive, Mr Teck Lim has been appointed to the Lindian Board and will be a non-executive director effective immediately. Mr Lim is a Chartered Accountant and will transition from the CFO role where he has been instrumental working closely with the Board in delivering on transformational transactions and strategic pathways. Mr Lim's appointment ensures continuity of the strong financial discipline, cohesive teamwork, funding strategy and commercial execution as Lindian progresses through construction, towards first production and advancement of its MREC and downstream strategy.

Mr Lim has over 20 years international corporate finance experience and led the project/mining finance advisory team at KPMG Corporate Finance and held senior roles at ING Bank, HSBC Bank and Deloitte within their mining and resources industry sectors. Mr Lim holds a Bachelor of Commerce, Master of Business Administration (MBA), and is a graduate of the Australian Institute of Company Directors (GAICD).

The Company also advises that Mr Yves Occello has retired from his position as Non-Executive Director, effective immediately. As Lindian continues to focus on the development and execution of its rare earths assets, including the Kangankunde Project and downstream processing initiatives, Mr Occello has elected to step down from the Board, but will assist on a consulting basis on Lindian's bauxite portfolio given his deep experience in the bauxite and alumina industry. The Board thanks Mr Occello for his contribution and wishes him well in his future endeavours.

Country Manager - Kazakhstan

The Company has appointed Mr Dinmukhammed (Dimash) Matzhanov as In-Country Manager for Kazakhstan. Based in Astana, Dimash will be responsible for over-seeing in-country operations, stakeholder engagement

[1] Refer ASX Announcement "Lindian-RA Acquires Operating MREC Facility" dated 3 March 2026

and supporting the execution of Lindian's downstream strategy, including the acquisition and operation of the SARECO MREC Processing Facility.

Dimash brings experience across government, regulatory and commercial environments in Kazakhstan, having held roles with KPMG, the State Revenue Committee of the Ministry of Finance and Kazphosphate LLP, as well as advising on transfer pricing and international commercial frameworks. His appointment establishes a critical on-the-ground presence as Lindian advances its Central Asian operations.

Project Team Appointments

Lindian has also appointed Mr David Brown as Project Cost Controller for Kangankunde, with responsibility for overseeing project cost management, project control and reporting across Lindian's development activities.

David is a mechanical engineer and project manager with over 15 years' experience across resources, energy and infrastructure projects, including roles with BHP and Chevron and the delivery of major processing and infrastructure projects. As Lindian progresses through construction and into execution, the Company has elected to transition this function from an outsourced model to in-house capability, strengthening cost discipline, transparency and control across the project.

Lindian has also appointed Ms Chikondie Chikoya as HR Manager in Malawi, to support the continued ramp-up of on-site activities at Kangankunde. Based on-site, Chikondie will be responsible for overseeing human resources operations in Malawi, including workforce management, recruitment, compliance and employee relations. She will work closely with the Company's Head Office People & Culture function to ensure alignment with Lindian's broader policies, systems and governance frameworks.

Chikondie brings extensive experience across HR and recruitment, with a strong understanding of visas, permits and employment law in Malawi. Her background includes roles with AFIDEP, International Business & Technical Consultants Inc. (IBTCI - USAID), and Population Services International (PSI-Malawi).

The establishment of a dedicated in-country HR function is an important step as the Project transitions through construction towards operations and will support improved workforce planning. Chikondie's appointment further supports the development of a structured and sustainable workforce at Kangankunde, ensuring the Company is well positioned to manage its growing operational footprint in Malawi.

Lindian Resources Executive Chairman Robert Martin commented:

"The Board is pleased to welcome Teck and his appointment further strengthens the Board's composition, ensuring the right mix of skills to deliver Lindian's rare earths strategy across upstream, midstream and downstream operations. The addition of Teck to the Lindian Board provides strong alignment given his corporate finance expertise and rare earths industry experience. Teck has worked seamlessly with the Board in executing multiple strategic partnerships and re-rating catalysts, and his deep capability will ensure continuity as Lindian progresses towards first production of concentrate and MREC in the second half of 2026.

We are also pleased to welcome Dimash Matzhanov, David Brown and Chikondie Chikoya to our team based in Kazakhstan, Perth and Malawi respectively. On behalf of the Board, I would also like to thank Yves for his contribution over several years."

The above announcements are available for viewing on the Company's website - www.lindianresources.com.au.

ENDS

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

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About Lindian

Overview

Lindian Resources (ASX:LIN) is an Australian based company with world class rare earths and bauxite assets in Malawi and Guinea. Through the development of these assets, Lindian aims to become a globally significant critical minerals producer.

The Kangankunde Rare Earths Project in Malawi is the cornerstone of Lindian's asset portfolio. The Project has attracted strong interests globally given that Kangankunde is financially viable at both forecast prices and at the low current spot prices for Neodymium ("Nd") and Praseodymium ("Pr"). Lindian will produce a premium monazite Concentrate at 55% Total Rare Earth Oxides ("TREO") grade with no deleterious elements with operating costs in the lowest cost quartile globally, establishing as one of the largest, most promising underdeveloped rare earths deposits in the world[2].

The Kangankunde Project has access to good supporting infrastructure, strong community and government support, and all key licences and approvals in place to commence construction. Following the announcement of a long-term strategic partnership with Iluka Resources Ltd[3] and a A$91.5 million institutional placement[4], the Company has announced the Final Investment Decision for Stage 1 and is now fully funded, with early construction works underway.

In addition, Lindian also has bauxite assets in Guinea and Tanzania.

Lindian Project & Office Locations

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[2] Refer ASX announcement "Outstanding Kangankunde Stage 1 Feasibility Study Results" dated 1 July 2024.

[3] Refer ASX announcement "Strategic Partnership with Iluka for Funding and Offtake" dated 6 August 2025.

[4] Refer ASX announcement "$91.5m Institutional Placement and FID Approved" dated 20 August 2025.

Forward Looking Statement

This announcement may include forward-looking statements, based on Lindian's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Lindian, which could cause actual results to differ materially from such statements. Lindian makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of the announcement.