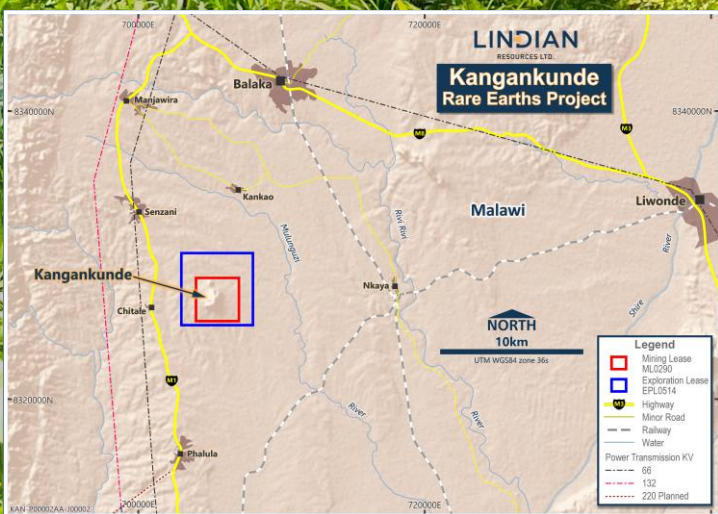
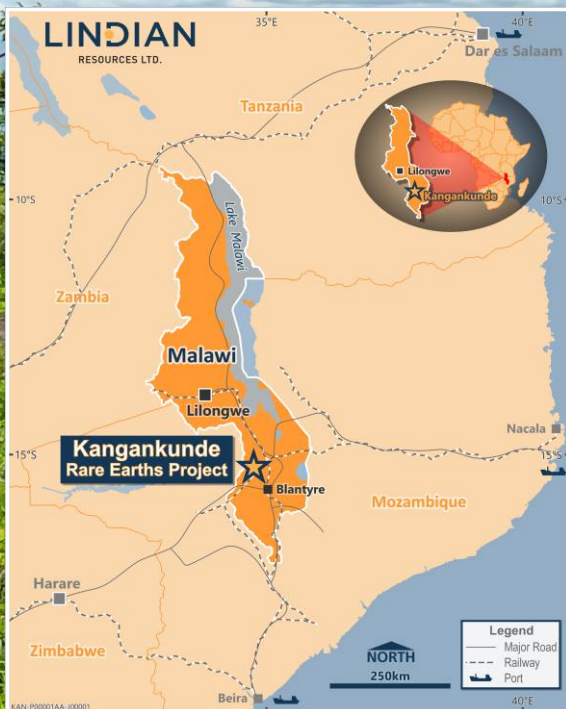


KANGANKUNDE

THE KING OF RARE EARTH DEPOSITS



DESTINED TO BE THE LARGEST AND MOST STRATEGICALLY IMPORTANT REO RESOURCE DISCOVERY THIS CENTURY



UNIQUELY VERY LOW RADIOACTIVE RARE EARTHS DEPOSIT



ASPIRING TO BE THE WORLD'S CLEANEST PRODUCER OF RARE EARTHS

- A Global leading Tier One rare earths asset
- GIANT 261 million tonne resource @ 2.2% TREO (5.7mt of TREO @ 20% NdPr ratio = 1.2mt of contained NdPr)
- Safe mining-friendly jurisdiction
- Approved Environmental and Mining Licences
- Mine Development Programs near complete
- 2024 Construction - 2025 Production
- Multiple near-term value drivers



ENABLER

to clean energy investment



DISRUPTER

Diversifying the global supply chain

CORPORATE SNAPSHOT

ASX Code	LIN
Shares on Issue	~1,152m
Options on issue	~84m
Performance rights	28.8m
Market Cap' @ A\$0.13ps	A\$155.50m
52 week high / low	A\$0.12 / A\$0.47
Top 20 shareholders:	66.6%

Based on share price at close of business at 12 March 2024

Malawi is a country in southern and eastern Africa that parallels Lake Malawi, the 5th largest freshwater lake in the world. Malawi is a peaceful country known ubiquitously as "the warm heart of Africa", with a government and legal system emanated from the English Westminster system.

HIGH GRADE RESOURCE

- Kangankunde destined to be the “THE KING” of rare earths deposits
- 261 million tonne resource @ 2.2% TREO (5.7mt of TREO @ 20% NdPr ratio = 1.2mt of contained NdPr)
- Deep drilling identifies additional Giant Potential

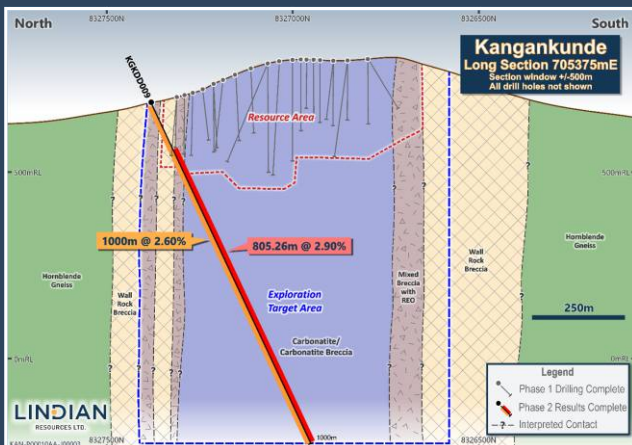
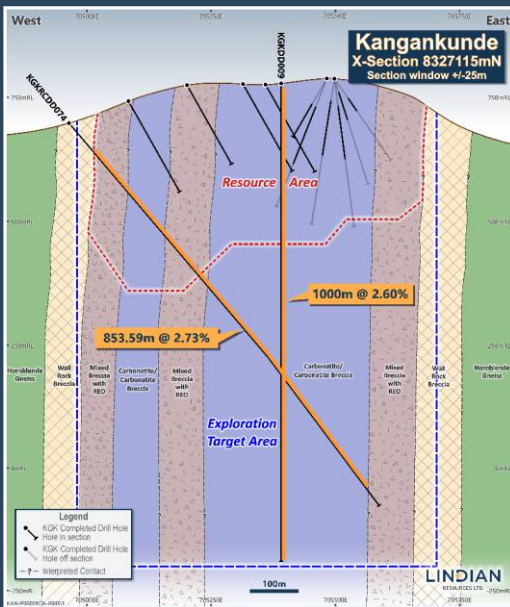
Inferred Category	Million tonnes	Grade TREO %	TREO Tonne	NdPr tonne
Domain 1	58	1.8	1.0 mt	0.2 mt
Domain 2	72	1.9	1.4 mt	0.3 mt
Domain 3	23	3.2	0.7 mt	0.14 mt
Domain 4	60	2.4	1.4 mt	0.3 mt
Domain 5	46	2.3	1.1 mt	0.2 mt
Total	261	2.19	5.7 mt	1.2 mt

KEY DRILLING RESULTS

- 854m @ 2.73% TREO
- 1000m @ 2.6% TREO (incl. 805m @ 2.9%)
- Capable of being the world's longest-life producer
- Total potential TREO tonnage of 20 million tonne

Target	Range	Tonnes (millions)	Grade (TREO %)
Exploration Target	Lower	400	2.0%
	Upper	800	2.7%

Cautionary Statement: The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource in the area considered an exploration target and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.



ENGINEERING DESIGN COMPLETE

- Contract Mining and mobile crushing plants
- Engineering works well advanced – civil works to commence shortly
- Water (chemical free) gravity recovery process
- Access to Hydroelectric power
- **Concentrate is non-radioactive for transport**
- **Recoveries 70%**
- **Concentrate Grade 66%**

STRATEGIC DEVELOPMENT PLAN

Short Term: Stage 1 Processing Plant

- 2024 Construction & Commissioning
- 2025 Operations

Medium Term: Expansion of Processing Plant to meet consumer demand

	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Feasibility Study							
Construction							
Commissioning							
Production							

INFRASTRUCTURE & TRANSPORT

- 5.1km from M1 and 6km from (hydroelectric) high voltage power
- 10km to the Nacala corridor railway line to the port of Nacala, Mozambique
- Project is 90km north of Blantyre, Malawi's centre of finance and commerce

FULLY PERMITTED PROJECT

- Mining license ML0290
- ESIA Certificate No:2.10.16



www.lindianresources.com.au



+61 8 6557 8838



Level 24, 108 St Georges Terrace
Perth WA 6000



more information

Not investment advice

This information included in this flyer is not financial product or investment advice. It does not consider the investment objectives, financial situation and particular needs of any investor. Before making an investment in Lindian, an investor or prospective investor should consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances, seek legal and taxation advice as appropriate and consult a financial adviser if necessary.

No representation or warranty as to accuracy or completeness

This flyer has been prepared by the Company based on information currently available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this flyer. To the maximum extent permitted by law, none of the Company or its subsidiaries or affiliates or the directors, employees, agents, representatives or advisers of any such party, nor any other person accepts any liability for any loss arising from the use of this flyer or its contents or otherwise arising in connection with it, including without limitation, any liability arising from fault or negligence on the part of the Company or its subsidiaries or affiliates or the directors, employees, agents, representatives or advisers of any such party.

Forward Looking Statements

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.

Competent Persons Statement

The information in this flyer that relates to Exploration Results, Metallurgy Results, Exploration Targets and Mineral Resources of the Kangankunde Rare Earths Project is extracted from reports released to the Australian Securities Exchange (ASX) listed in the table below and which are available to view at www.lindianresources.com.au and for which Competent Persons' consents were obtained. The Competent Persons' consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

Unless otherwise stated, where reference is made to previous releases of Exploration Results, Metallurgy Results, Exploration Targets and Mineral Resources in this flyer, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the Exploration Results, Metallurgy Results, and Mineral Resources included in those announcements continue to apply and have not materially changed.

The Competent Persons' consents for the Exploration Target and Mineral Resource Estimate for Kangankunde remain in place for subsequent releases by the Company of the same information in the same form and context as originally announced, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that is not aware of any new information or data that materially affects the Exploration Target or Mineral Resource Estimate of the Kangankunde Projects, and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Table: ASX Announcements released by Lindian relating to the Kangankunde Rare Earths Project

1-Aug-22	Lindian to Acquire 100% of Globally Significant Kangankunde Rare Earths Project
5-Jan-23	Kangankunde Delivers Outstanding High-Grade Rare Earth Assays
16-Jan-23	Kangankunde Delivers More Outstanding High-Grade Rare Earth Assays
24-Jan-23	Kangankunde Continues to Deliver Outstanding High-Grade Rare Earth Assays
6-Feb-23	Kangankunde Continues to Deliver High-Grade Rare Earth Assays
9-Mar-23	Kangankunde Continues to Deliver High-Grade Rare Earths and Extensive Intersections
11-Apr-23	Phase One Metallurgical Test Work Achieves Rare Earths Concentrates of ~60% REO
17-Apr-23	More High-Grade Rare Earth Assays with Best Continuous Intersections Yet
29-May-23	Kangankunde Delivers Highest Grade Rare Earth Assays to Date
17-Jul-23	More Outstanding High-Grade Rare Earth Assays
3-Aug-23	Maiden Mineral Resource Estimate at 261MT at 2.19% TREO average

5-Oct-23	Exploration Target Defined at Kangankunde Project
1-Dec-23	Kangankunde Operations Update
31-Jan-24	Quarterly Activities/Appendix 5B Cash Flow Report

The **Exploration Target** is based on the current geological understanding of the mineralisation geometry supported by more than 17,000 metres of drilling, resource estimation modelling and surface mapping but does not consider factors related to geological complexity, possible mining method or metallurgical recovery factors. This estimate provides an assessment of the potential scale of the Kangankunde project mineralisation beyond the existing MRE and the work programs needed to convert this estimate to a resource in the future.

The Kangankunde Exploration Target is defined by:

- The resource model for Kangankunde Central which is based on three-dimensional geological domains defined by drilling and surface mapping.
- The reported resource from this model was limited by data density to an inferred classification with the depth limit ranging from 200 metres (800mRL to the 600mRL) to 400 metres (750mRL to 350mRL) below surface.
- Beneath the inferred resource limit mineralisation has been identified by drill holes KGKRCDD074 and KGKDD009 to extend to -200mRL, 600 to 800 metres below current MRE limit.
- In addition to depth extension, the margins of the mineralisation have not been fully tested with surrounding wall rock/carbonatite breccias shown to be mineralised where drilled. To date drilling has not tested fully the lateral extents of this mineralisation.
- The Exploration Target lower tonnage range of 400 million tonnes assumes a depth limitation to the 200m RL. This material was included in the assessment of the existing resource model estimation but has insufficient drilling data to be classified according to JORC guidelines.
- The Exploration Target upper tonnage range projects the mineralisation below the current model limit from the 200mRL to the -200mRL, a further 400 vertical metres beyond the Exploration Target lower tonnage range depth limit. This depth extent is supported by drill holes KGKRCDD074 and KGKDD009 that both contained consistent rare earths mineralisation to this depth. This upper range tonnage assumes the tonnes of the lower 400 metres of the existing resource model (600mRL to 200mRL) will be replicated from 200mRL to -200mRL.
- The Exploration Target lower grade range is based on a 10% reduction of the MRE grade to account for the halo of surrounding lower grade mineralisation, while the upper grade range is based on an approximation of the higher-grade contiguous carbonatite grades assayed from KGKDDRC74 and KGKDD009 at depth.
- The Company has recently completed its Phase 3 'Infill Mine Development' Drill Program consisting of 4,000 metres of RC drilling confined to Domain 3 and the results of which are expected before the end of this calendar year and will in part be used to test the validity of the exploration target.
- The Company has plans to conduct further drilling programs to progressively target the mineralisation below the MRE envelope over the next 3 to five years to expand the MRE and to test the validity of the exploration target.



www.lindianresources.com.au



+61 8 6557 8838



Level 24, 108 St Georges Terrace
Perth WA 6000



more information