

\$1M PLACEMENT COMPLETED

Lindian Resources Limited (ASX:LIN) ('Lindian' or 'the Company') is pleased to confirm that it has received commitments from a number of sophisticated and professional investors and existing shareholders to raise \$1,000,000 in a non-brokered placement through the issue of 33,333,334 fully paid ordinary shares in the capital of Lindian ('Shares') at an issue price of \$0.03 per Share ('Placement').

Subject to shareholder approval, 10,000,000 of the Shares will be issued to Kabunga Holdings Pty Ltd ('KHPL'), a company associated with Chairman Asimwe Kabunga, in repayment of the principal outstanding on the \$300,000 term loan facility entered into on 21 October 2021 ('KHPL Shares'). The Company has reached agreement with KHPL to extend the maturity date of the loan facility until the date of shareholder approval for issue of the 10,000,000 Shares, which is anticipated to be on 1 February 2022, on the same terms. This will leave Lindian debt free and well-funded given its low monthly cash burn rate and modest projected project expenditure.

The Shares will be issued under the Company's current placement capacity under Listing Rule 7.1, with the funds raised from the issue to be used to advance Lindian's projects in Guinea and Tanzania, for costs associated with the Kangankunde Rare Earths Project in Malawi and the ongoing dispute in relation to that project, and for general working capital purposes.

An indicative timetable for the Placement is set out below:

Event	Date
Allotment of Placement Shares (excluding KHPL Shares)	3 December 2021
Placement Shares (excluding KHPL Shares) commence trading	6 December 2021
General meeting to approve issue of KHPL Shares	1 February 2022
Allotment of KHPL Shares and repayment of the principal outstanding on the \$300,000 term loan facility	1 February 2022
KHPL Shares commence trading	2 February 2022

The timetable is indicative only and remains subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules.

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

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ABOUT LINDIAN RESOURCES LIMITED

Lindian Resources Limited (“Lindian”) is a bauxite focused exploration company listed on the Australian Stock Exchange under the ASX code LIN. The combination of assets offers the opportunity for **near term production** via the Woula Project while simultaneously advancing the larger, multi-generational bauxite assets, the **very high grade Conglomerate Bauxite Gaoual Project and the world class Tier 1 Lelouma Project.**