

29 October 2024

Dear Shareholder,

**Lindian Resources Limited – Upcoming Annual General Meeting**

Lindian Resources Limited (ASX:LIN) (Company) will be holding its Annual General Meeting at Level 16, 240 St Georges Terrace, Perth WA 6000 on Tuesday, 26 November 2024 at 2.30pm (WST) (Meeting).

The Notice of Meeting and Explanatory Memorandum along with the Annual Report can be found at:

<https://www.lindianresources.com.au/asx-releases>

Shareholders who have nominated an email address and elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the important Meeting documents.

If you are unable to access any of the Meeting documents online or if you wish to receive a hard copy of the Meeting documents please contact our Company Secretary, Kellie Davis via email at [kellie.davis@automicgroup.com.au](mailto:kellie.davis@automicgroup.com.au).

A copy of your Proxy Form is enclosed for convenience. The Company strongly encourages Shareholders to lodge a directed proxy form prior to the meeting.

**Your right to elect to receive documents electronically or in hard copy**

In accordance with the Corporations Act 2021 (Cth), no hard copy of the Notice of Annual General Meeting and Explanatory Memorandum will be circulated, unless a shareholder has requested a hard copy.

In order to receive electronic communications or to elect to receive or not receive documents (including the Notice of Meeting) from the Company in the future, please update your Shareholder details online details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents).

Yours sincerely

Kellie Davis  
Company Secretary  
**Lindian Resources Limited**

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# NOTICE OF ANNUAL GENERAL MEETING

## LINDIAN RESOURCES LIMITED ACN 090 772 222

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<b>Date:</b>	Tuesday 26 November 2024
<b>Time:</b>	2.30pm (WST)
<b>Location:</b>	Level 16, 240 St Georges Terrace, Perth WA 6000

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This Notice of Meeting should be read in its entirety.  
If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting. Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on +61 8 6401 4300.

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## LINDIAN RESOURCES LIMITED

ACN 090 772 222

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2024 Annual General Meeting of Lindian Resources Limited (**Lindian** or the **Company**) will be held at 2.30pm (WST) on Tuesday, 26 November 2024 at Level 16, 240 St Georges Terrace, Perth WA 6000 (**Meeting**).

The Resolutions proposed to be considered at the Meeting are set out below. Further details in respect of each of the Resolutions proposed in this Notice of Meeting are set out in the Explanatory Memorandum accompanying this Notice of Meeting. The Explanatory Memorandum and the accompanying Proxy Form should be read together with, and form part of, this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary contained in the Explanatory Memorandum.

#### AGENDA

##### Ordinary business

#### 1. Financial Statements and Reports

To receive and consider the Annual Financial Report of the Company, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2024.

#### 2. Resolution 1 – Adoption of the Remuneration Report

To consider and, if thought fit, to pass, the following **advisory resolution** in accordance with section 250R(2) of the Corporations Act:

*“To adopt the Remuneration Report for the financial year ended 30 June 2024.”*

A voting prohibition statement applies to this Resolution. Please see following.

#### 3. Resolution 2 – Re-election of Director – Mr Asimwe Kabunga

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Asimwe Kabunga retires as Director and, being eligible, be re-elected as a Director of the Company.”*

##### Special business

#### 4. Resolution 3 – Cancellation of Forfeited Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 258D of the Corporations Act and for all other purposes, approval is given for the Company to cancel 1,000,000 Shares issued to Mr Alwyn Vorster on 3 June 2024 (in connection with his appointment as Chief Executive Office of the Company), which Shares have been forfeited in accordance with the terms of their issue, on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see following.

#### 5. Resolution 4 – Approval of 7.1A Mandate

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see following.

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## VOTING EXCLUSIONS

**Resolution 3 - Cancellation of Forfeited Shares:** The Company will disregard any votes cast on the Resolution by or on behalf of Mr Alwyn Vorster or any associate of Mr Alwyn Vorster.

**Resolution 4 - Approval of 7.1A Mandate:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of Shares); or
- (b) an associate of that person or those persons.

However, the above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## VOTING PROHIBITIONS

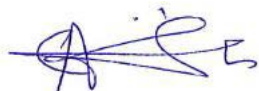
**Resolution 1 - Adoption of Remuneration Report:** In accordance with sections 250BD and 250R of the Corporations Act, the Company will disregard any votes cast on this Resolution:

- (a) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member, regardless of the capacity in which the votes are cast; or
- (b) by a person who is a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties, as a proxy.

However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote on the Resolution:

- (a) in accordance with a direction as to how the proxy is to vote on the Resolution; or
- (b) the person is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## BY ORDER OF THE BOARD



**Asimwe Kabunga**  
**Executive Chairman**

Dated 23 October 2024

## VOTING AT THE ANNUAL GENERAL MEETING

### VOTING ENTITLEMENTS

The Directors have determined, in accordance with Regulation 7.11.37 of the Corporations Regulations, that Shareholders entitled to vote at the Meeting will be the registered holders of Shares (**Registered Shareholders**) at 4.00 pm (WST) on Sunday, 24 November 2024 (**Voting Record Date**).

Shareholders who become Registered Shareholders after the date of dispatch of the Notice of Meeting, but prior to the Voting Record Date, and wish to vote at the Meeting by proxy, should contact the Company to request a Proxy Form.

Persons who hold a beneficial interest in Shares, such as an interest in Shares held through a trustee or nominee holder, and who wish to vote at the Meeting, should contact their broker or relevant intermediary.

The Board encourages you to attend the Meeting in person, by proxy, or by appointing an authorised representative.

### HOW TO VOTE

You may vote by attending the Meeting in person, by proxy, or by appointing an authorised representative.

#### ***Voting in Person***

To vote in person, attend the Meeting on the date and at the place set out in this Notice of Annual General Meeting. If possible, Shareholders are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, so that the Company may check the Shareholders' holding against the Company's share register and note attendance.

#### ***Voting by Proxy***

***Appointment of proxy:*** Shareholders who are entitled to attend and vote at the Meeting, may appoint a proxy to act generally at the Meeting and to vote on their behalf. The proxy does not need to be a Shareholder.

A Shareholder that is entitled to cast two or more votes may appoint two proxies and should specify the proportion of votes each proxy is entitled to exercise. If a Shareholder appoints two proxies, each proxy may exercise half of the Shareholder's votes if no proportion or number of votes is specified.

***Voting by proxy:*** A Shareholder can direct its proxy to vote for or against, or to abstain from voting on, each Resolution by marking the appropriate box in the voting directions section of the Proxy Form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.

If the Chair is to act as your proxy (whether by appointment or by default) and you have not given directions on how to vote in the voting directions section of the Proxy Form for Resolution 1, the Proxy Form expressly directs and authorises the Chair to cast your votes "for" the relevant Resolution. This express authorisation is included because without it the Chair would be precluded from casting your votes as this Resolution is connected with the remuneration of Key Management Personnel.

The Chair will vote all undirected proxies in respect of Resolutions 1 to 4 in favour of those Resolutions, to the extent permitted by law. If you are in any doubt as to how to vote, you should consult your professional adviser.

#### ***Deadline***

Proxy Forms must be received by 2.30pm (WST) on Sunday, 24 November 2024.

#### ***How to lodge Proxy Forms***

You can lodge your Proxy Form with the Company by:

BY MAIL:	Automic, GPO Box 5193, Sydney NSW 2001
IN PERSON:	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
BY FAX:	+61 2 8583 3040
BY EMAIL:	meetings@automicgroup.com.au
ONLINE:	<a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a>

Further details on how to lodge your Proxy Form can be found on the Proxy Form. If you have any questions about your Proxy Form, please contact the Company Secretary by telephone at on +61 8 6401 4300.

### ***Appointment of corporate representatives***

A body corporate that is a Shareholder may authorise, in accordance with section 250D of the Corporations Act, by resolution of its directors or other governing body, such person or persons as it may determine to act as its representative at the Meeting. The original form of appointment of a representative, a certified copy of the appointment, or a certificate of the body corporate evidencing the appointment of a representative is evidence of a representative having been appointed.

The documentation appointing a corporate representative must be received by the Company before the Meeting or at the registration desk on the day of the Meeting. An 'Appointment of Corporate Representative' form can be obtained from the Company's share registry online at <https://investor.automic.com.au/#/support> by clicking the 'FAQ's & Investor Forms' link.

### **BENEFICIAL SHAREHOLDERS**

If you hold Shares beneficially (such as through a trust or a nominee company) and have received these materials through your broker or through another intermediary, please contact your broker or other intermediary in relation to directing any votes attaching to those Shares.

### **QUESTIONS AT THE MEETING**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [info@lindianresources.com.au](mailto:info@lindianresources.com.au) by 5.00pm (WST) on Friday 20 November 2024, and relate to the business of the Meeting only.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business.

### **ENQUIRIES**

Shareholders are invited to contact the Company Secretary by telephone on +61 8 6401 4300 if they have any queries in respect of the matters set out in these documents.

## LINDIAN RESOURCES LIMITED

ACN 090 772 222

### EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared in connection with the 2024 Annual General Meeting of the Company.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that the Board believes to be material to Shareholders in deciding whether or not to approve the Resolutions detailed in the Notice of Annual General Meeting.

Shareholders should read this Explanatory Memorandum and all attachments carefully. If you have any questions regarding the matters set out in this Explanatory Memorandum or the Notice of Annual General Meeting, please contact the Company Secretary on +61 8 6401 4300, or consult your stockbroker or other professional adviser.

#### 1 FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the Company to present to the Annual General Meeting the annual financial statements, the Directors' Report and the Auditor's Report (**Annual Financial Report**) for the last financial year that ended before the Annual General Meeting. Copies of the Annual Financial Report have been sent to requesting Shareholders and the Annual Financial Report is also available on the Company's website – [www.lindianresources.com.au](http://www.lindianresources.com.au).

No resolution is required for this item, but Shareholders will be provided with a reasonable opportunity to ask questions or make comments in relation to the Annual Financial Report at the Meeting. The Company's auditor will also be present at the Meeting and Shareholders will be given a reasonable opportunity to ask questions about, or make comments on, the Annual Financial Report.

#### 2 RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report of the Company for the financial year ending 30 June 2024.

By way of summary, the Remuneration Report sets out the Company's remuneration arrangements for the Directors and Key Management Personnel of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Section 250R(2) of the Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to shareholders.

The vote on this resolution is advisory only and does not bind the Directors or the Company.

The Corporations Act provides that, if 25% or more of votes that are cast are voted against the adoption of a company's remuneration report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (a **Spill Resolution**) that another meeting be held within 90 days at which all of the company's directors (other than the managing director) who were in office at the date of the approval of the applicable directors' report must stand for re-election.

At the Company's 2023 annual general meeting, less than 25% of the votes cast on the resolution to adopt the 2023 remuneration report were voted against that resolution. Accordingly, regardless of the voting on Resolution 1, no Spill Resolution is required to be considered at the 2024 Annual General Meeting.

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### 3 RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ASIMWE KABUNGA

#### 3.1 General

Clause 14.2 of the Constitution and Listing Rule 14.4 provide that a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or three years, whichever is longer. In accordance with the Constitution and the Listing Rules, Mr Kabunga, having been elected as a Director at the Company's 2021 annual general meeting, is required to stand for re-election at the Meeting.

Accordingly, Mr Kabunga retires as a Director at the Meeting and, being eligible, seeks re-election as a Director pursuant to Resolution 2.

#### 3.2 Qualifications and other material directorships

Mr Asimwe Kabunga was appointed by the Board on 8 June 2017 and elected as a Director by Shareholders on 27 November 2017. Mr Kabunga was re-elected as a Director by Shareholders on 10 November 2021.

Mr Kabunga is a Tanzanian born Australian entrepreneur with multiple interests in mining and IT businesses around the world. Mr Kabunga has extensive technical and commercial experience in Tanzania, Australia, United Kingdom and the United States.

Mr Kabunga has been instrumental in establishing the Tanzania Community of Western Australia Inc. and served as its first President. Mr. Kabunga was also a founding member of Rafiki Surgical Missions and Safina Foundation, both NGOs dedicated to helping children in Tanzania. He is currently Chairman of ASX listed companies Volt Resources Ltd and Resource Mining Corporation Limited.

As Mr Kabunga is the Executive Chair of the Company and the sole director and shareholder of Kabunga Holdings Pty Ltd (who holds 10.89% of the Company's Shares as at the Last Practicable Date), the Board does not consider him as being independent. However, the Board (excluding Mr Kabunga) considers that he has always acted, and will continue to act, in the best interests of the Company as a whole.

#### 3.3 Board recommendation

The Board considers that Mr Kabunga's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Kabunga) supports the re-election of Mr Kabunga as a Director and recommends that Shareholders vote in favour of Resolution 2.

### 4 RESOLUTION 3 – CANCELLATION OF FORFEITED SHARES

#### 4.1 General

The Company is seeking the approval of Shareholders to cancel 1,000,000 Shares (**Forfeited Shares**) that were issued to Mr Alwyn Vorster on 3 June 2024 in connection with his appointment as the Company's new Chief Executive Officer. The Forfeited Shares have been forfeited under the terms on which they were issued due to them being inadvertently issued in breach of Listing Rule 10.11.

Section 258D of the Corporations Act requires that any such cancellation be approved by resolution passed at a general meeting.

#### 4.2 Background

On 27 May 2024, the Company announced the appointment of Mr Alwyn Vorster as the Company's new Chief Executive Officer to take effect from 1 June 2024. As a consequence of that appointment, the Company also announced that Mr Vorster will relinquish his role as a non-executive director in order to allow him to focus on his executive responsibilities. Mr Vorster ceased to be a Director of the Company on and from 31 May 2024.

On 4 June 2024, the Company lodged an Appendix 3G confirming that 8 million performance rights (**Performance Rights**) were issued to Mr Vorster in connection with his appointment as the Company's incoming Chief Executive Officer. Shareholder approval was not obtained prior to the issue of the Performance Rights to Mr Vorster. In accordance with their terms, 1 million of the Performance Rights



vested immediately with Mr Vorster being issued with 1 million Shares (being the **Forfeited Shares**), with such Shares being subject to a 6-month escrow period.

As announced to the ASX on 15 October 2024, the Company subsequently became aware that the issue of these Performance Rights did not comply with the requirements of Listing Rule 10.11. This is because Mr Vorster was technically still characterised as a 'related party' of the Company at the time of the issue of these Performance Rights notwithstanding that he had ceased to be a director of the Company. ASX Listing Rule 10.11 generally prohibits the Company from issuing, or agreeing to issue, equity securities to a related party of the Company without the prior approval of its shareholders. The Company notified ASX of the inadvertent breach of ASX Listing Rule 10.11 as soon as practicable after it became aware of the issue.

After consultation with ASX, the Company has agreed with Mr Vorster to take the following corrective action:

1. the unvested Performance Rights (ie 7,000,000 million Performance Rights) issued to Mr Vorster have been cancelled for no consideration (see ASX announcement dated 15 October 2024);
2. the Forfeited Shares that were issued to Mr Vorster as a result of the vested Performance Rights are to be forfeited for no consideration, with Shareholders to consider the cancellation of these Forfeited Shares section 258D of the Corporations Act (being the subject of Resolution 3). If Shareholders do not approve the cancellation of these Forfeited Shares, the Company has agreed with Mr Vorster to arrange for the on-market disposal of these Forfeited Shares with the proceeds of sale (less brokerage costs) being donated to charity.

These actions are intended to put the Company back in the position it would have been in if no Performance Rights were issued to Mr Vorster, and to seek to ensure that Mr Vorster does not receive any benefit or disadvantage as a result of the improper issue of those securities to him.

As indicated above, the Company has agreed with Mr Vorster that the Forfeited Shares are to be forfeited by Mr Vorster for no consideration. Resolution 3 seeks Shareholder approval to cancel the Forfeited Shares.

If Resolution 3 is passed, the Company will be able to proceed with the cancellation of the Forfeited Shares and the Share capital of the Company will be reduced by 1,000,000 Shares.

If Resolution 3 is not passed, the Company will not be able to proceed with the cancellation of the Forfeited Shares. Instead, the Forfeited Shares are to be disposed of by way of on-market sales, with the proceeds of sale (less brokerage costs) being donated to charity.

### 4.3 Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

## 5 RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

### 5.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of the Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$115,292,224 (based on the number of Shares on issue and the closing price of Shares on the ASX on 14 October 2024).

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without the need to obtain prior Shareholder approval.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without the need to obtain prior Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without prior Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without prior Shareholder approval set out in Listing Rule 7.1.

**5.2 Technical information required by Listing Rule 7.1A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 4:

**(a) Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

**(b) Minimum price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 5.2(b)(i), the date on which the Equity Securities are issued.

**(c) Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for continued exploration expenditure on the Company's current projects, for potential future exploration activities, for corporate administration and working capital purposes.

**(d) Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

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If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 21 October 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.050	\$0.100	\$0.150
			50% decrease	Issue Price	50% increase
		Funds Raised			
<b>Current</b>	1,151,922,236 Shares	115,192,224 Shares	\$5,759,611	\$11,519,222	\$17,278,834
<b>50% increase</b>	1,727,883,354 Shares	172,788,335 Shares	\$8,639,417	\$17,278,834	\$25,918,250
<b>100% increase</b>	2,303,844,472 Shares	230,384,447 Shares	\$11,519,222	\$23,038,445	\$34,557,667

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. There are currently 1,151,922,236 Shares as at the date of the Notice.
2. The issue price set out above is the closing market price of the Shares on the ASX on 21 October 2024 (being \$0.100).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options or Performance Rights are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and

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- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company had last sought approval under Listing Rule 7.1A at its annual general meeting held on 28 November 2022.

During the 12-month period preceding the date of the Meeting, the Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.

### **5.3 Voting Exclusion Statement**

A voting exclusion statement is included in the Notice. As at the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

### **5.4 Board recommendation**

The Directors, other than Non-Executive Director Zuliang Wei (Park Wei), recommend that Shareholders vote in favour of Resolution 4.

## GLOSSARY

\$ means Australian dollars.

**Annual Financial Report** means the annual financial report of the Company and its controlled entities for the financial year ended 30 June 2024.

**Annual General Meeting** or **Meeting** means the meeting of Shareholders convened by the Notice.

**ASX** means ASX Limited (ABN 98 008 624 691), or as the context requires, the financial market operated by it.

**Auditor's Report** means the auditor's report forming part of the Company's Annual Financial Report for the Company and its controlled entities for the financial year ended 30 June 2024.

**Board** means the board of Directors.

**Chair** means the person chairing the Meeting from time to time.

**Closely Related Party** of Key Management Personnel means:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member in the member's dealings with the Company;
- company the member controls; or
- a person prescribed by the Corporations Regulations.

**Company** or **Lindian** means Lindian Resources Limited ACN 090 772 222.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Corporations Regulations** means the *Corporations Regulations 2001* (Cth).

**Director** means a director of the Company.

**Directors' Report** means the directors' report forming part of the Company's Annual Financial Report for the Company and its controlled entities for the financial year ended 30 June 2024.

**Equity Securities** has the meaning has given to the term in Chapter 19 of the Listing Rules.

**Explanatory Memorandum** means the Explanatory Memorandum accompanying the Notice of Meeting.

**Key Management Personnel** has the same meaning given in the accounting standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any Directors of the Company.

**Last Practicable Date** means the last practicable date prior to finalising the Notice.

**Listing Rules** means the Listing Rules of the ASX, from time to time and as modified by any express waiver given by ASX.

**Notice of Meeting, Notice of Annual General Meeting** or **Notice** means the notice of Annual General Meeting of which this Explanatory Memorandum forms a part, including the accompanying Proxy Form.

**Performance Right** means a performance right issued, or proposed to be issued, by the Company (as the context requires).

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report contained in the Directors' Report, forming part of the Company's Annual Financial Report for the Company and its controlled entities for the financial year ended 30 June 2024.

**Resolution** means a resolution set out in the Notice of Meeting.

**Section** means a section of this Notice.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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Your proxy voting instruction must be received by **02.30pm (AWST) on Sunday, 24 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

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