LINDIAN RESOURCES LTD.

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ALL NON-PROCESS INFRASTRUCTURE CONTRACTS AWARDED AT KANGANKUNDE

Lindian Resources Limited (ASX: LIN) ("Lindian" or the "Company") advises that all major Non-Process Infrastructure ("NPI") contracts for the **Kangankunde Rare Earths Project ("Kangankunde" or the "Project")** in Malawi have now been awarded, with construction already underway across several work packages.

The award of all NPI contracts represents a key execution milestone that materially strengthens project readiness ahead of targeted first production in late 2026, with all NPI scopes scheduled for completion before the processing plant commissioning window, and contractors now mobilised and integrated into the Project execution plan. These contract awards have been completed within the capital parameters outlined in the Feasibility Study released in July 2024[1], reinforcing strong capital discipline and further reducing execution risk.

This milestone follows the completion of early works and the current mobilisation of the owner-operator mining fleet, supporting a smooth transition into full construction and operational readiness. Together, these developments increase schedule confidence and maintain the Project's strong momentum as Kangankunde progresses toward first production.

Highlights

- All major NPI contracts awarded, covering the:
  - **Mining workshop**
  - **Administration building**
  - **Fuel farm & explosives magazine**
  - **Power infrastructure**
  - **Tailings storage facility**
  - **Site security**.
- **Delivery milestones scheduled through Q3–Q4 2026, aligned with plant commissioning activities**
- Milestone follows completion of early works and mobilisation of the owner-operator mining **fleet**, further de-risking **project execution**

Speaking on the award of all NPI contracts, Lindian Executive Director, Zac Komur, said: *"Awarding all NPI contracts is a major step forward in positioning Kangankunde for construction and commissioning. These packages provide the essential infrastructure required for mining, processing and site operations. The scopes have been tightly integrated into our schedule, and their award further strengthens our commitment to achieving first commercial production in 2026. With NPI now locked in, the Project continues to build strong momentum as we move toward awarding the process plant design-and-construct contract."*

[1] Refer ASX announcement "Kangankunde Project Stage1 Outstanding Feasibility Study Results" dated 1 July 2024.

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Power Supply

The contract for the development of the power line corridor has been awarded, with ESCOM Malawi's national electricity utility working closely with Lindian to execute the scope within design specifications. The scope includes corridor clearing, excavations, foundations work, pole installation, line stringing, transformer installation and connection into Kangankunde's electrical distribution network. The project targets a 3 MW power supply for the initial phase and is aligned with the broader project execution plan. Solar and a back-up generator will support critical equipment and services. Excavation and pole installation will commence 15 December 2025.

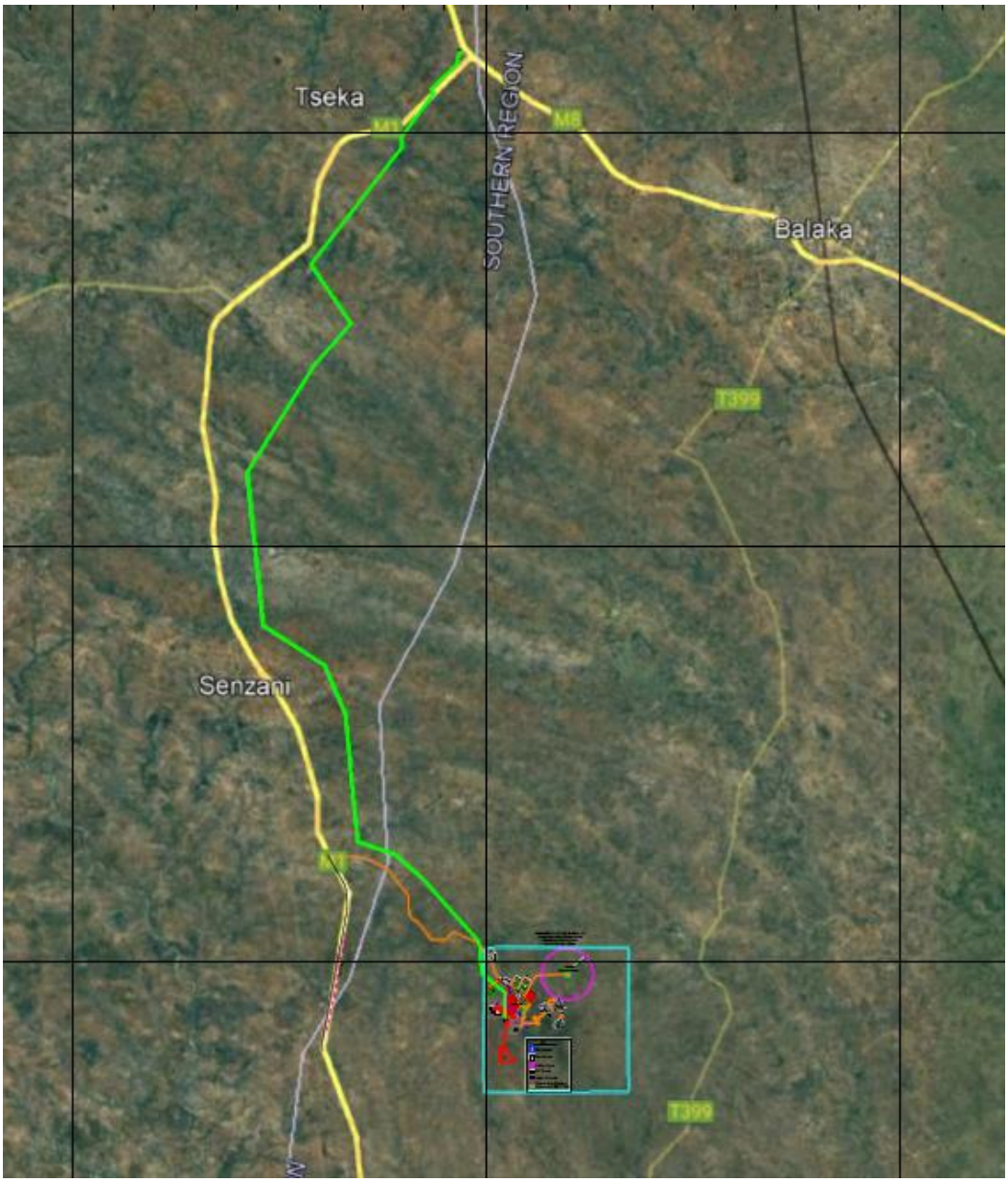

Figure 1. Overview of the planned power line corridor, which will supply Kangankunde (marked in blue)

Mobile Workshop Facility

The facility will provide full maintenance and servicing capability for the Komatsu owner-operator mining fleet and ancillary equipment, with CCTV installed to support strong mechanical availability throughout operations. Delivery of the mining fleet is scheduled to commence in December 2025, with the final arrivals planned for mid-January 2026 and mobilisation from South Africa currently underway. Equipment readiness activities,

including maintenance tooling and critical spares, are progressing in parallel. Earthworks for the facility are now 60% complete, with construction planned to begin on 20 December 2025.

Figure 2. 3D rendered illustration of the mining workshop facility

Administration Building

The main administration building contract includes civil foundations, building construction, internal fit-out and installation of supporting services. Once completed, the facility will house management, technical, HSE, IT, offices for site consultants, a fully equipped site clinic and logistics functions, and will serve as the central operations hub during construction and production. Civil works are underway, with foundation works progressing well.

Figure 3. 3D rendered illustration of the administration building

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Explosives Magazine

The explosives magazine scope covers construction of the bulk explosives storage facility, accessories storage, fencing, security CCTV systems and all works required to meet regulatory compliance. Establishing this facility early ensures safe storage and availability of blasting consumables to support mining. The access road to the explosives magazine has been completed, and additional road construction is ongoing. Construction has commenced on the modular units.

Figure 4. 3D rendered illustration of the explosives magazine

Perimeter Fence

The 9 km perimeter fence will ensure secure access management and safety across the Kangankunde site as construction activity scales. Procurement has been initiated, and material lead times are being tracked. Installation will be phased to align with site activity. Planned dates for procurement of fencing materials, initial phase installation and full perimeter completion have been set and will be updated as required.

Figure 5. 3D rendered illustration of the perimeter fencing

Fuel Farm

The fuel farm scope includes two 40,000-litre bulk fuel storage tanks, dispensing and transfer systems, CCTV, bunding, fire suppression systems and all required safety infrastructure. The facility will supply both construction and mining operations ahead of first production.

Figure 6. 3D rendered illustration of the Kangankunde site store

Figure 7. Members of the Lindian team on-site at Kangankunde

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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

[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.

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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.

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