

Lindian Bolsters Leadership with CFO Appointment

Lindian Resources Limited ("Lindian" or the "Company") (ASX: LIN) is pleased to announce the appointment of Mr Derek Bideshi as Chief Financial Officer ("CFO"), commencing 6 July 2026. This appointment strengthens Lindian's executive capability at a critical phase as the Company advances the Kangankunde Rare Earths Project through mining, construction and execution of our downstream processing initiatives at SARECO.

The Company also announces the promotion of Rajesh Agrawal to General Manager, Finance, reinforcing depth within the finance function as Lindian transitions to a multi-jurisdictional operating business.

Key Finance Appointments

Mr Bideshi joins Lindian from Iluka Resources Limited (ASX: ILU), where he served as General Manager, Finance, holding executive-level authority across the group's finance, treasury, tax and procurement functions. Iluka is a leading global critical minerals producer with integrated rare earths and mineral sands operations.

Mr Bideshi brings over 18 years' international experience in mining and resources, with deep capability across capital management, project financing, treasury, and financial governance within ASX-listed environments.

At Iluka, Mr Bideshi was the senior finance executive accountable for group financial operations, Board and Audit & Risk Committee engagement, and financing strategy. He led the successful refinancing of over \$500 million of corporate debt facilities and the establishment of trade finance and funding structures to support operations and expansion across multiple jurisdictions.

Mr Bideshi has overseen finance functions supporting annual expenditures exceeding US\$1 billion, with experience spanning capital allocation, major project execution, and ERP transformation. His background is directly relevant to Lindian's current phase of scaling operations and delivering integrated upstream and downstream rare earth production.

Mr Bideshi is a Chartered Accountant (CA ANZ), Chartered Professional Accountant (CPA Canada), and a Graduate of the Australian Institute of Company Directors (GAICD). He previously held senior roles at South32, where he was instrumental in establishing the corporate finance and treasury functions for the newly-listed entity following its demerger from BHP, as well as earlier roles with BHP and ATCO.

As CFO, Mr Bideshi will lead Lindian's global finance function, with responsibility for capital management, funding strategy, financial governance and commercial support across the Company's operations in Malawi and Kazakhstan. He will play a key role in supporting project delivery, offtake execution, and the Company's broader growth strategy.

The Company also announces the promotion of Mr Rajesh Agrawal to General Manager, Finance.

Mr Agrawal joined Lindian in August 2024 as Financial Controller and has played a key role in establishing the Company's financial systems and supporting its transition into the development phase. He brings over 30 years' experience across mining and multinational organisations, including Aditya Birla Group, Rio Tinto and Sterling and Wilson Renewable Energy Ltd.

This appointment strengthens leadership depth within the finance function as Lindian continues to scale its operations.

Lindian has established finance and supply chain teams across Malawi and Kazakhstan and is progressing ERP system upgrades to support operational scale, financial control and reporting discipline. The Company is also implementing a strengthened internal audit and risk framework aligned with its transition to production and multi-jurisdictional operations.

Lindian Resources Director, Teck Lim commented:

"Derek's appointment strengthens Lindian's executive team at an important juncture as we advance Kangankunde towards first production and progress our downstream strategy through SARECO. I look forward to working closely with Derek on accounting, finance and procurement for our global operations.

Derek brings a disciplined and commercially grounded approach to financial management, with strong Board engagement and capital markets experience. This will be critical as we continue to scale the business and deliver on our strategy.

We also congratulate Rajesh on his promotion to General Manager, Finance. His contribution to building Lindian's financial platform over the past 18 months has been significant, and this appointment reflects both his performance and the importance of strengthening internal capability as we move into operations.

These appointments position Lindian with a strengthened financial leadership platform to support near-term production and long-term growth as a globally relevant rare earths producer."



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 world¹.

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 Ltd² and a A\$91.5 million institutional placement³, 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



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

² Refer ASX announcement "Strategic Partnership with Iluka for Funding and Offtake" dated 6 August 2025.

³ 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.

