LINDIAN RESOURCES LTD.

LINDIAN SECURES US$11.6M (~A$17M) EQUIPMENT FINANCE AND WORKING CAPITAL FACILITY WITH NBS BANK (A MEMBER OF THE NICO GROUP)

Lindian Resources Limited ("Lindian" or the "Company") (ASX: LIN) is pleased to announce that NBS Bank Plc ("NBS"), a subsidiary of NICO Group has received Board approval to provide a Composite Facility comprising both an Equipment (Asset) Finance Facility and a Working Capital Facility in support of the Kangankunde Rare Earths Project ("Kangankunde" or the "Project") in Malawi.

Highlights

- Board approval from NBS Bank, for a US$11.6 million (~A$16.6 million) Composite Facility comprising:
  - Asset Finance: US$4.6 million (~A$6.6 million) with 5-year tenor (18 months grace period)
  - Working Capital: US$7.0 million (~A$10.0 million) with 3-year tenor
- Asset Finance Facility will fund (reimburse) 90% of the Komatsu owner-operator mining fleet already paid by Lindian.
- Working Capital Facility will provide additional liquidity buffer to support operational activities during ramp-up and operations.
- Following Lindian's recently completed A$100 million institutional placement (announced 1 April 2026[1]), the Company progresses main construction with a strong balance sheet with no core project finance debt. The ancillary facilities from NBS bank will be used for asset finance and working capital purposes only.
- The NBS Bank facilities reinforce Lindian's deliberate strategy of building long-term partnerships with in-country Malawian financial institutions and supporting the growth of Malawi's domestic economy.

NBS Bank is one of Malawi's most established and reputable commercial banks, a Malawi Stock Exchange-listed institution with a nationwide branch footprint and a proud history of supporting Malawian commerce and development. Partnering with NBS Bank is a deliberate and meaningful expression of Lindian's long-term commitment to Malawi.

The NBS Bank facilities are a natural and complementary addition to that already strong balance sheet - purpose-built to support the operational requirements of Kangankunde as main construction progresses to achieve mechanical completion in 2H 2026.

Lindian Resources' Director, Teck Lim commented: *"The NBS Bank facilities reflect the maturity of Lindian's financial strategy as Kangankunde progresses main construction. The asset finance provides a locally sourced, structured solution for the Komatsu mining fleet, while the working capital facility provides additional standby liquidity buffer. Securing these facilities through NBS Bank, one of Malawi's most respected financial institutions provides strong validation for the Kangankunde Rare Earths Project and demonstrates genuine commitment to building close partnerships in Malawi and ensuring that the economic activity generated by Kangankunde flows through local institutions and local procurement."*

---

[1] Refer ASX Announcement "A$100 Million Placement To Accelerate Kangankunde" dated 1 April 2026.

NBS Bank's Chief Executive Officer, Temwani Simwaka commented: *"NBS Bank is pleased to partner with Lindian Resources in support of the Kangankunde Rare Earths Project, a strategically important development for Malawi. Lindian's decision to structure both equipment finance and working capital facilities through a Malawian financial institution reflects a clear commitment to supporting local involvement with the Project. Kangankunde represents a significant opportunity to contribute to economic development, employment and the growth of Malawi's mining sector. NBS Bank looks forward to supporting Lindian as the Project advances to first production."*

NBS Bank Board Approved Terms – Composite Facility

Lender	NBS Bank Plc
Borrower	Rift Valley Resource Developments Limited ("RVRD")
Facilities and Limits	Composite Facility totalling US$11,635,000 (~A$16,600,000) • Asset Finance: US$4,635,000 (~A$6,600,000) • Working Capital: US$7,000,000 (~A$10,000,000)
Purpose	• Asset Finance: fund (reimburse) 90% of the Komatsu mining fleet • Working Capital: revolving facility to support mining operations
Term	• Asset Finance: 5 years • Working Capital: 3 years
Interest Margin	• Asset Finance: 7.0% • Working Capital: 9.0%
Reference Base Rate	3-month SOFR
Repayments	• Asset Finance: 1.5 years grace period, quarterly amortisation thereafter • Working Capital: bullet at 12-month anniversary of each loan drawing.
Arranging Fee	• 1.5% of the facility limits (once-off)
Conditions/ Details	No financial covenants. Asset Finance available from Financial Close and Working Capital facility from practical completion and provision of sale invoices Satisfaction of customary Conditions Precedents to drawdown (E.g. documentation, Board resolution, security registration) SOFR floor of 0%.
Security	Asset level General Security Deed ("GSD") incl. Komatsu mining fleet:

	• Five HM400 articulated dump trucks • One D155AX dozer • PC300 and PC600 excavators • WA380 and WA480 wheel loaders • GD675 grader • Associated service and ancillary support units RVRD GSD and mining tenement mortgage. GSD (and share mortgage) over holding company, Lindian Rare Earths Ltd. No security over LRL (unsecured guarantee).

The above announcements are available for viewing on the Company's website - www.lindianresources.com.au.

END

This announcement is authorised for release to the ASX by the Board.

For further information, please contact:

Robert Martin | Executive Chairman
robert.martin@lindianresources.com.au

Teck Lim | Non-Executive Director
teck.lim@lindianresources.com.au

Hannah Murphy | Corporate & IR Manager
hannah.murphy@lindianresources.com.au

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.

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.