LINDIAN RESOURCES LTD.

KANGANKUNDE FIRST BLAST SUCCESSFULLY COMPLETED & ACTIVE MINING COMMENCES

Lindian Resources Limited (ASX: LIN) ("Lindian" or the "Company") is pleased to announce the successful completion of the first production blast at its Kangankunde Rare Earths Project ("Kangankunde" or the "Project") in Malawi, marking the commencement of active mining operations and another major milestone in the Company's continued transition from project developer to rare earth producer.

Highlights

- First production blast successfully completed at the Kangankunde Rare Earths Project, marking the **commencement of active mining operations**.
- Maiden production blast **successfully drilled, charged and fired across 206 blast holes**, fragmenting approximately **13,100 tonnes of material**, including an estimated **5,500 tonnes of ore**.[1]
- Mining is now underway with Lindian's owner-operator Komatsu fleet, with **ore haulage commenced and ROM stockpiles[2] being established ahead of process plant commissioning**.
- Establishing ROM ore stockpiles prior to commissioning is expected to **support a smoother plant start-up and de-risk the ramp-up to first production**, which remains on schedule for Q4 2026.
- **Strong Government of Malawi support,** with senior representatives from the Ministries of Mining and Labour, MMRA, MEPA and Balaka District Council attending the first blast.
- **Executive Chairman Robert Martin met with the Honourable Minister for Mining** and other senior government officials while in Malawi, while Executive Director Zac Komur, together with members of the Lindian management team from Perth, spent several weeks on site overseeing construction progress and mining readiness ahead of first production.
- Project remains fully funded and **on schedule for first production in Q4 2026**, with front-end commissioning targeted for October 2026 and Practical Completion targeted for mid-November 2026.
- **Strong safety performance maintained**, with more than **858,711 lost-time injury-free work hours** recorded across the Project.

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[1] This estimate is subject to confirmation through further processing and reconciliation. It does not constitute, and should not be construed as, a new Mineral Resource or Ore Reserve estimate as defined under the JORC Code (2012).

[2] The ROM stockpile tonnage is derived from the existing Ore Reserve estimates.

Picture 1. Aerial views of the drill pattern and first blast

Lindian Resources Executive Director, Zac Komur commented: *"The successful completion of the first production blast is a defining execution milestone for Lindian and marks the formal commencement of active mining operations. In less than twelve months from Final Investment Decision, Lindian has advanced from construction into mining, with ore already delivered to the ROM stockpile ahead of process plant commissioning later this year.*

This is a major de-risking step for the Project. By commencing mining ahead of commissioning and establishing ROM ore inventory, we are positioning the plant for ore availability from day one, supporting a smoother start-up and strengthening our pathway to first production in Q4 2026.

What is most pleasing is the way this milestone has been delivered. The first blast was completed safely, to plan and with strong execution from our mining, drill and blast, construction and site teams. It reflects the discipline, capability and commitment across the Project as Kangankunde transitions from development into operations.

We were also honoured to welcome senior representatives from the Government of Malawi, including the Ministry of Mining, Ministry of Labour, Malawi Environmental Protection Agency (MEPA), the Malawi Mining and

Regulatory Authority (MMRA), Balaka District Council, together with Chiefs, community leaders and local stakeholders, to witness this important milestone. Their presence reflects the strong support Lindian continues to receive as we develop one of the world's premier rare earth projects and an important long-term contributor to Malawi's economic growth.

With mining underway, ore now on the ROM stockpile and construction continuing to advance, Kangankunde remains firmly on track to become one of the world's newest rare earth producers."

Picture 2. Executive Director Zac Komur addressing the attendees at Kangankunde's first blast

Commencement of Mining

The first production blast was successfully completed on the maiden mining bench following completion of Lindian's comprehensive drill and blast readiness program, led by experienced Mining Manager Samuel Boachie and his team. The program included completion of all regulatory approvals, commissioning of the explosives magazine, blast design verification and implementation of the approved blast management plan.

The inaugural blast comprised 206 production holes drilled over a total of 566.5 metres, with approximately 3.2 tonnes of ANFO explosives loaded across the blast pattern. The blast successfully fragmented approximately 13,100 tonnes of material, including an estimated 5,500 tonnes of ore[3], delivering excellent fragmentation consistent with design expectations.

Excavation and haulage activities commenced immediately following the blast, with ore now being transported via the newly completed haul road to establish the Project's initial run-of-mine (ROM) stockpile ahead of process plant commissioning.

Commencing mining ahead of Practical Completion forms an important part of Lindian's development strategy. By establishing significant ROM ore stockpiles prior to commissioning, the Company will commence plant start-

[3] Refer footnote 1.

up with available ore inventory, reducing commissioning risk and supporting a more efficient transition into commercial production.

The successful completion of the first blast represents another significant execution milestone for Kangankunde and demonstrates the continued progression of the Project from construction into operations as Lindian advances toward first production later this year.

Picture 3. Executive Director Zac Komur with the drill and blast crew ahead of Kangankunde's first blast

First Blast Event

The first blast event marked an important milestone not only for Lindian but also for Malawi's emerging critical minerals industry.

The ceremony was attended by approximately 150 invited guests, including senior government officials, traditional authorities led by Senior Chief Chanthunya, district representatives, community leaders, regulatory agencies, local schools, employees, contractors and members of the media.

Proceedings included official addresses from government and Lindian representatives, community performances celebrating the commencement of mining operations, the symbolic launch of the Project and the successful firing of the inaugural production blast. The event reflected the broad support for Kangankunde and recognised the collaborative effort that has enabled the Project to progress from construction into active mining.

Picture 4. Members of the Lindian team with Director George Mwasinga from the Ministry of Labour at the First Blast event.

Government and Stakeholder Engagement

Executive Chairman Robert Martin was also in Malawi during the week, undertaking a series of high-level meetings with the Honourable Minister of Mining, Thoko Tembo, together with senior government officials, regulators and key stakeholders to provide updates on Kangankunde's development and preparations for first production.

The meetings reaffirmed the strong partnership between Lindian and the Government of Malawi, with discussions focused on maintaining development momentum, supporting timely project execution and maximising the long-term economic, employment and downstream value opportunities the Project is expected to deliver for Malawi.

The Company's ongoing engagement with government continues to support the efficient advancement of Kangankunde as it progresses toward first production in Q4 2026.

Construction and Pathway to First Production

With mining now underway and ore stockpiling commencing, Kangankunde has entered the final phase of development ahead of commissioning. Construction activities continue across all major work fronts, with front-end commissioning targeted for October 2026, Practical Completion targeted for mid-November 2026 and first production remaining on schedule for Q4 2026.

Together with the successful completion of the first blast, the commencement of mining represents another significant de-risking milestone and demonstrates the continued execution of Lindian's development strategy as the Company advances towards becoming one of the world's newest rare earth producers.

Picture 5. Executive Chairman Robert Martin with Mining Manager Samuel Boachie inspecting progress on the Tailings Storage Facility at Kangankunde

Picture 6. Civil works continuing in the Tailings Storage Facility

Picture 7. Members of the Lindian team participating in traditional dances with the Kangankunde Women's Cultural Group.

Announcements are available for viewing on the Company's website at
www.lindianresources.com.au

The information in this announcement that has been extracted from previously released announcements referred to in this release is not new information. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates or the results in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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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.

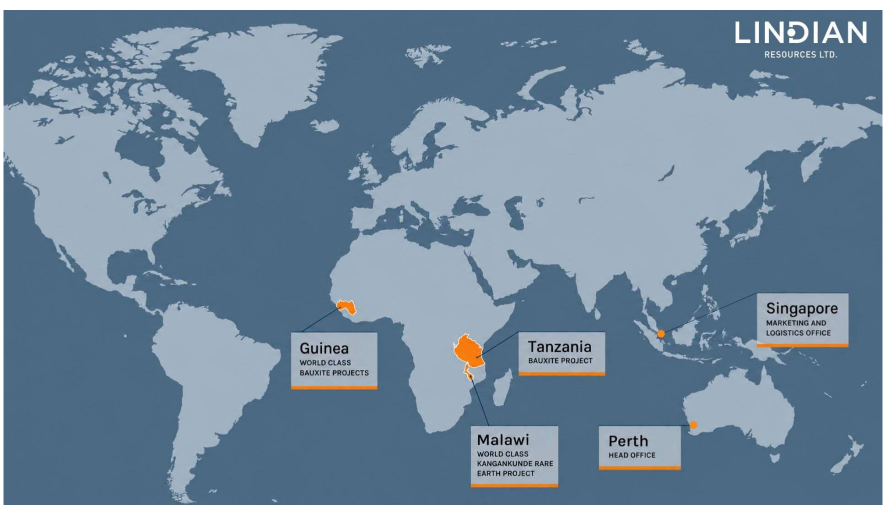
The Kangankunde Rare Earths Project in Malawi is the cornerstone of Lindian's asset portfolio. The Project has attracted strong interest globally given that Kangankunde is financially viable at both forecast prices and at the low current spot prices for Neodymium ("Nd") and Praseodymium ("Pr"). Lindian 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.[4]

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[5] and a A$91.5 million institutional placement,[6] the Company has since completed a further A$100 million institutional capital raising.[7] This positions Lindian as fully funded to deliver Stage 1 development, with construction well advanced and first production targeted for Q4 2026.

In parallel, the Company is progressing a Stage 2 Definitive Feasibility Study, targeting a significant expansion in production capacity and further strengthening Kangankunde's long-term strategic positioning within global rare earth supply chains.

In addition, Lindian also has bauxite assets in Guinea and Tanzania.

Lindian Project & Office Locations



[4] Refer ASX announcement "Outstanding Kangankunde Stage 1 Feasibility Study Results" dated 1 July 2024

[5] Refer ASX announcement "Strategic Partnership with Iluka for Funding and Offtake" dated 6 August 2025

[6] Refer ASX announcement "$91.5m Institutional Placement and FID Approved" dated 20 August 2025

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

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.