

11 December 2020

GAOUAL HIGH GRADE CONGLOMERATE BAUXITE PROJECT UPDATE

FIELD SCREENING TEST WORKS COMPLETED

- **Screening test work completed at Lindian's High Grade Gaoual Conglomerate Bauxite Project.**
- **The purpose of the screening test work is to establish whether simple screening could significantly reduce the SiO₂ content, effectively raising the Al₂O₃ content with minimal loss of tonnage within the bauxite component of the ore.**
- **The samples have been dispatched to Bureau Veritas laboratory in Australia for analysis.**
- **Results are expected to be released to the market in 1st Quarter 2021.**

Lindian Resources Limited (ASX:LIN) ("Lindian" or "the Company") is pleased to advise that the Company's geological team has completed the screening test works at the Company's Gaoual High Grade Conglomerate Bauxite Project.

SCREENING TEST WORKS

The Company's geology team has completed the screening test works at the Gaoual High Grade Conglomerate Bauxite Project. The program involved digging of 1m pits on top of previously drilled auger holes, collection of samples from the pits for screening test works and screening of samples. A total of seven pits were dug. The samples have been dispatched Bureau Veritas laboratory in Australia for analysis.

The Company is expecting to release results of the screening test works in Q1 2021.

GAOUAL BAUXITE PROJECT SUMMARY¹

The Gaoual Bauxite Project sits close to major operating bauxite mining companies with significant infrastructure. This makes it possible to develop a quick pathway to market for the ore particularly given the desire of the Guinean Government for mutualization of infrastructure.

The resource is predominantly gibbsite with boehmite at lower levels, however silica levels are higher than other regional "in situ" bauxites due to the addition of aeolian sands post deposition. Previous initial test-work indicates that most of the silica present is as fine-grained quartz suggesting that the silica content could be reduced by employing a simple screening methodology.

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	Resources (Mt)	Cut-off ($Al_2O_3\%$)	Grade ($Al_2O_3\%$)	Grade ($SiO_2\%$)	Category
High Grade Resources	83.8	45	51.2	11.0%	Indicated
Total Resources	101.5	40	49.8	11.5%	Indicated

Table 1: Gaoual Project Resource Summary¹

A high grade deposit at Gaoual could be a feedstock to other exporters 80-100km away, for example Rusal, CBG or SMB (Refer Image 1) or Lindian could pursue an export path independently.

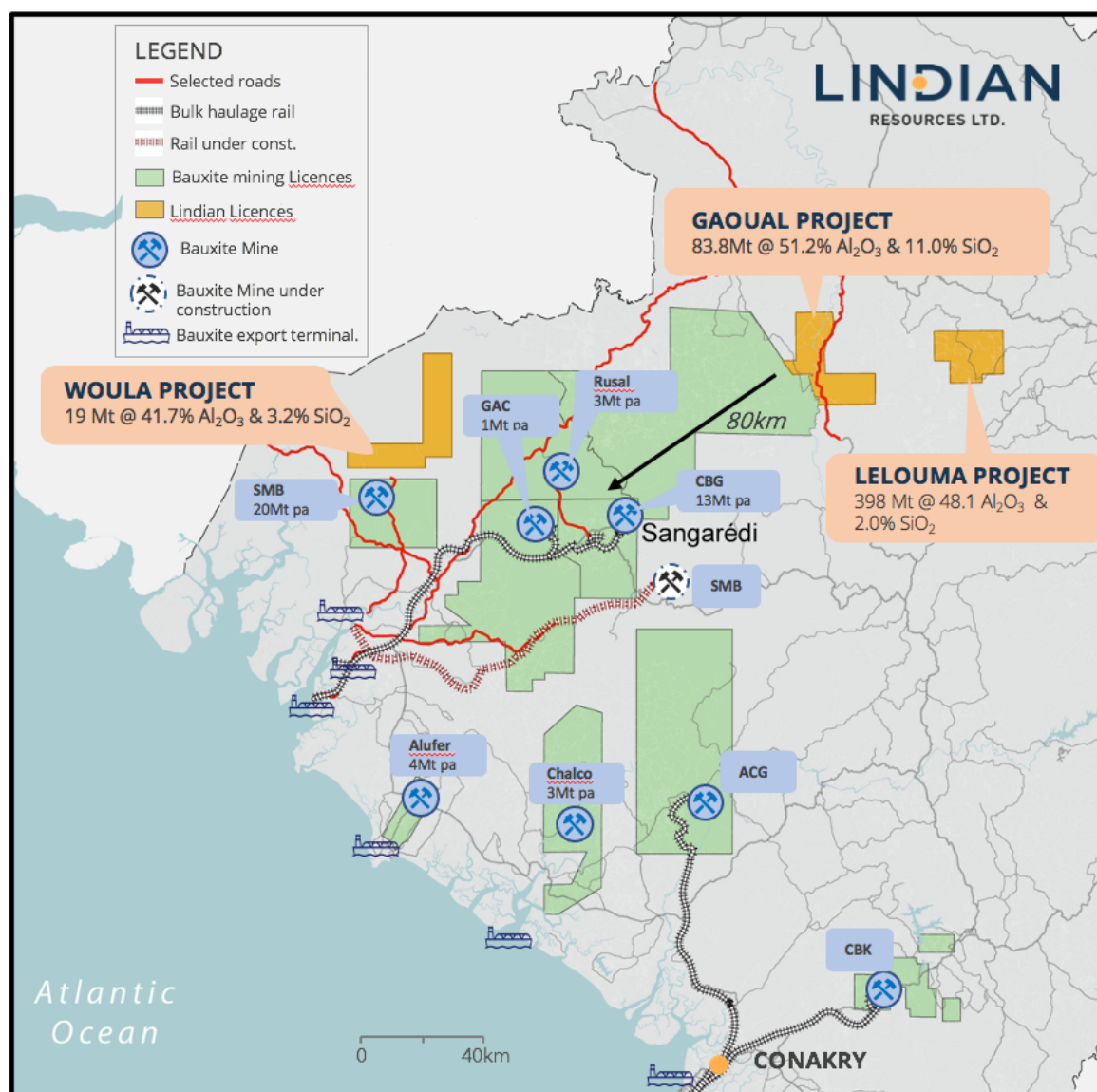


Image 1 – Lindian project location map

¹Refer to Lindian's ASX announcement dated 15 July 2020 relating to the Maiden Resource of the Gaoual High Grade Conglomerate Bauxite project.



Photo 1. Screening and pitting activities

This ASX announcement was authorised for release by the Lindian Board.

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ABOUT LINDIAN RESOURCES LIMITED

Lindian Resources Limited ("Lindian") is a bauxite focused exploration company listed on the Australian Stock Exchange under the ASX code LIN. Lindian is focused on the exploration and development of its portfolio of world class bauxite assets in Guinea including the high-grade conglomerate bauxite asset at Gaoual, the Tier-1 Lelouma bauxite asset and the near-to-infrastructure Woula Project. The combination of assets offers the opportunity for near term production, while simultaneously advancing large scale projects capable supplying refineries with high quality DSO ore (high alumina/low silica) for decades into the future.

Lindian also has two bauxite licenses in Tanzania at Lushoto and Pare, which are currently at an early stage, but offer geographical diversification within the Company's bauxite portfolio.

The Company also holds a number of early-stage gold licences in Tanzania, which are currently under review.

The Company's strategy is to develop projects that meet international standards of environmental compliance, create benefits for the local communities and deliver strong returns for the Company's shareholders.

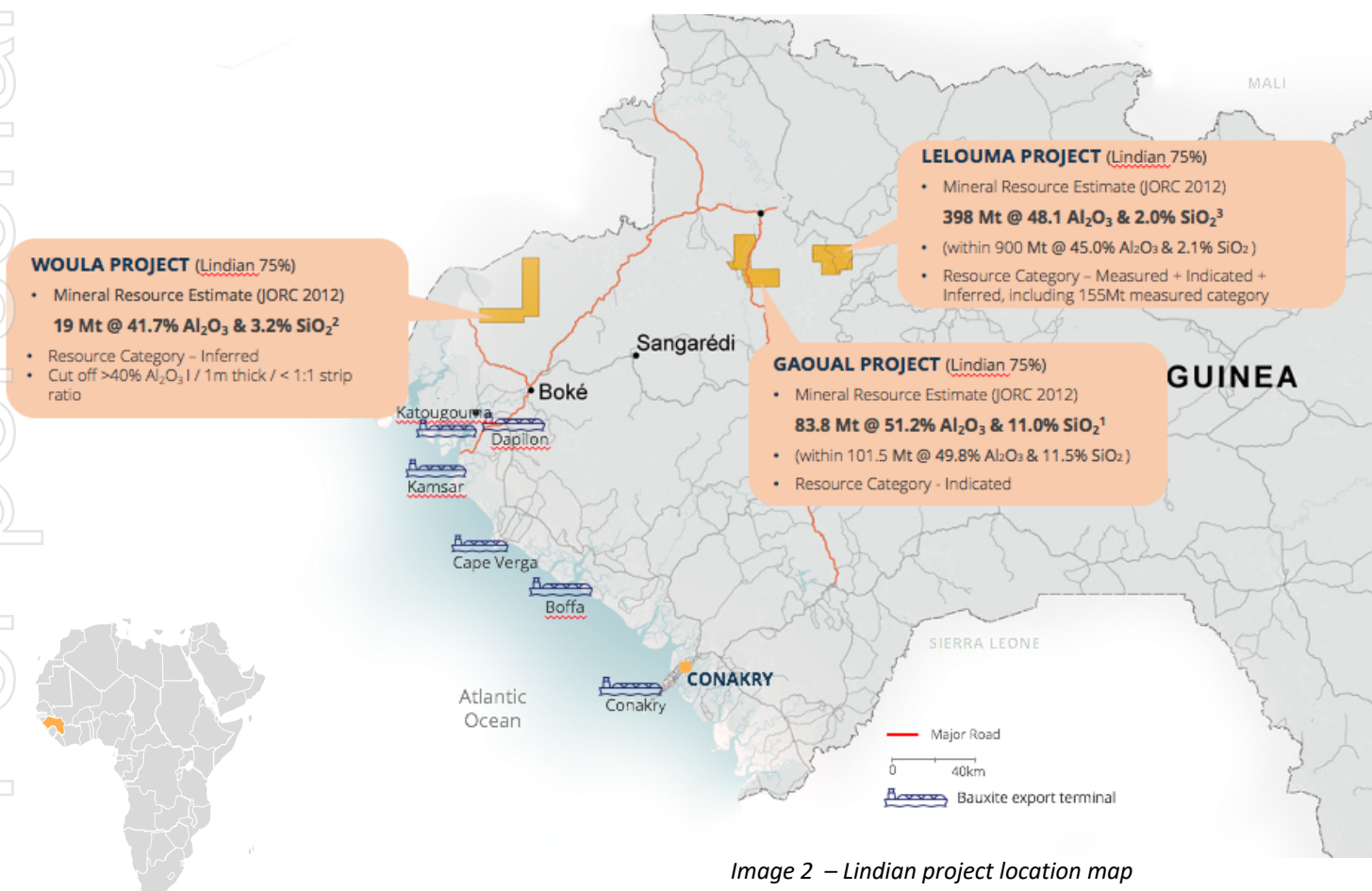


Image 2 – Lindian project location map

¹Refer to Lindian's ASX announcements dated 10 April 2019, 8 May 2019 and 15 July 2020 for full details of the Gaoual High Grade Conglomerate Bauxite Project.

² Refer to Lindian's ASX announcements dated 23 September 2020 relating to details for the proposed acquisition of the Lelouma and Woula Projects and the Mineral Resource Estimates for the Woula Project.

³ High grade portion of Global Mineral Resource Estimate 64Mt @ 38% Al_2O_3 & 3.1% SiO_2

³ Refer to Lindian's ASX announcements dated 6 October 2020 relating to details for the updated Mineral Resource Statement for the Lelouma Project.