

7 AUGUST 2025

DEEP BLUE SEA COURT CASE DISMISSED WITH COSTS AWARDED TO LINDIAN

Lindian Resources Limited (ASX: LIN) ("Lindian" or "the Company") provides the following update to its announcement on 26 November 2024 regarding legal proceedings commenced in the High Court of Malawi by Deep Blue Sea Limited, a company associated with Mr Robbie McCrae and Mr Peter Landau, against Rift Valley Resource Developments Limited, the administrator of the Estate of Michael G. Saner (deceased), and Lindian.

The Company advises that the proceedings have now been formally dismissed in their entirety, with no liability or settlement payment required from Lindian. In addition, the High Court of Malawi has awarded full costs in favour of Lindian, entitling the Company to recover legal costs incurred in defending the claim.

Lindian welcomes this outcome, which removes any uncertainty arising from the proceedings and allows the Company to maintain its focus on advancing the world-class Kangankunde Rare Earths Project in Malawi.

Background

The claim was lodged in the High Court of Malawi on 16 October 2024 in relation to various assertions by Deep Blue Sea Limited involving introduction fees and rights purportedly linked to Lindian acquiring any interest in Rift Valley Resources Ltd during 2018 discussions¹.

Lindian became aware of the claim through a social media post published on X on 25 November 2024 and subsequently received a Notice of Summons dated 20 December 2024, requiring a response within 21 days. On 3 January 2025, the Company filed its Response and Defence, together with an application to end proceedings early and an application for security of costs.

The Company has consistently maintained that the claims were baseless and reiterated its position that Deep Blue Sea Limited had no role or involvement in the transaction entered into with Rift Valley Resource Developments Ltd in 2022.

ENDS

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

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¹ Refer to ASX Announcement "Response to Legal Claim" dated 26 November 2024

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.

The Kangankunde Project has access to good supporting infrastructure, strong community and government support and has all key licences and approvals in place to commence construction. Following the feasibility study, Lindian is now advancing project financing discussions with the aim to commence Stage 1 construction in 2025.

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

Lindian Project & Office Locations



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.