

1 April 2019

**PROJECT AND FUNDING UPDATE**

**Lindian Resources Limited (ASX: LIN)** (“Lindian” or the “Company”) is pleased to announce the following update in respect of its current projects as part of the process of having its shares reinstated for trading:

- a) As per 12 March 2019 announcement, mobilisation for a drilling programme is underway at the Company’s 51% owned Lushoto and Pare bauxite projects following the formal granting of tenements PL/13564/2019 and PL/13400/2018. The campaign will involve auger drilling programs where a total of 66 and 41 auger holes have been planned for both the Pare and Lushoto projects respectively.
- b) Lindian is continuing with its geological mapping of the Uyowa project area in Tanzania with the goal of identifying additional high grade drilling targets.
- c) Lindian is finalising an exclusive option to assess a synergistic bauxite opportunity with an announcement to be made subject to ASX approval.
- d) As per 20 March 2019 announcement, Lindian is continuing with legal proceedings in Malawi against Saner and Rift Valley Resource Developments Pty Ltd with a mediation scheduled for 16 April 2019. The Company successfully obtained an injunction from the Malawi High Court in November 2018 protecting its contractual position in respect of the Kangankunde Rare Earths Project whilst it proceeds with its legal action for specific performance or damages.
- e) The Company has entered into a \$1,000,000 loan facility with Rose Lawn Limited (**Rose Lawn**) on the following key terms:
  - a. Unsecured draw down facility which can be called with \$250,000 amounts per quarter;
  - b. 12 month term with principal plus 10% interest repayable on maturity; and
  - c. 6% fee payable upon receipt of each funding amount pursuant to drawdown.

The Facility ensures that the Company and its activities are fully funded for at least the next 12 months and provides Lindian with the flexibility of assessing and proceeding with various other financing offers as its Projects develop over the coming months.

Level 24,  
108 St Georges Terrace  
Perth WA 6000  
Australia

T. +61 8 6557 8838  
E. info@lindianresources.com.au

**Non-Executive Chairman**  
Asimwe Kabunga

**Non-Executive Directors**  
Matt Bull  
Steve Formica

**Company Secretary**  
Geoff James



ASX Code : LIN.AX

Enquiries regarding this  
announcement can be  
directed to :

Geoff James  
T. +61 439 915 297



Rose Lawn is not a related party of Lindian. Rose Lawn is an association of high net worth individuals who participate in bespoke funding opportunities.

- f) The Company looks forward to reporting on its key initiatives during the second quarter which include drilling results from Lushoto and Pare, updates of the Kangankunde litigation process in Malawi and updated geological mapping on the Uyowa project.

**For further information, please contact:**

**Asimwe Kabunga**

**Chairman**

**Phone: 08 9486 7799**

**Email: [asimwe@lindianresources.com.au](mailto:asimwe@lindianresources.com.au)**

**[www.lindianresources.com.au](http://www.lindianresources.com.au)**

**Released through Sam Burns, Six Degrees Investor Relations**

**About Lushoto Bauxite**

The Lushoto Bauxite deposit was formed by deep weathering of metamorphic rocks of the Mozambique belt that are exposed in Eastern Tanzania. The mineralization is situated on plateaus with the Usambara Mountains that have been preserved from a time when mineralization was more extensive in the area. Limited exploration has been conducted in the region to date however, in addition to the known deposit, bauxite has been noted in other plateaus in the area. These occurrences are currently being investigated for the potential to host additional mineralization.

Assay results to date show low levels of deleterious elements including iron, silica and titanium. Test work for reactive silica and available alumina confirmed the potential suitability of the bauxite for export.

The presence of the Lushoto Bauxite deposit was the subject of the University of Dar es Salam report in 2003 which confirmed bauxite mineralization of between 40-60%  $Al_2O_3$  based on historical drilling data and surface geological mapping.

Samples collected during the site visits returned grades up to 58%  $Al_2O_3$  with an average of 46%  $Al_2O_3$  and very low silica content averaging to 1.6%  $SiO_2$ . The results for the sampling have been in line with conclusion of the 2003 report and greatly assist Lindian in obtaining its maiden JORC resource for the Project.

**Competent Person Statement**

The information in this announcement that relates to exploration results is based on information compiled or reviewed by Mr Matt Bull, who is a director of Lindian Resources Limited. Mr Bull is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bull consents to the inclusion in this report of the matters based on information in the form and context in which it appears.