

22 August 2019

HIGH COURT OF MALAWI SETS DATE FOR HEARING ON KANGANKUNDE RARE EARTHS PROJECT

- Directions hearing has now taken place that establishes both the administrative process and the timing for the High Court hearing
- The High Court of Malawi has set a hearing date of 4-5 November 2019
- Key rare earths of neodymium and praseodymium continue to perform strongly with world electric car production growth
- Appointment of experienced Australian-based legal counsel who will work collaboratively with the Company's legal team in Malawi

Lindian Resources Limited ("Lindian" or the "Company") ("ASX: LIN") is pleased to provide this progress report on legal action in Malawi over the Kangankunde Rare Earths Project in which Lindian entered into an option agreement to earn up to 75% of the project.

Lindian has previously announced the commencement of legal action in Malawi in respect of an exclusive option agreement ("Agreement") entered into with Michael Saner ("Saner") and Rift Valley Resource Developments Limited ("RVR") regarding the Kangankunde Rare Earths Project in Malawi ("Project") which has previously been reported as one of the world's largest Rare Earth projects outside of China.

Lindian obtained an injunction from the High Court of Malawi in November 2018 to prevent RVR or Saner from dealing with the Project and / or shares in RVR ("Injunction").

Lindian is pleased to advise that the scheduling conference, or directions hearing, that establishes both the administrative process and the timing has now taken place and the court has set down the matter for hearing on 4-5 November 2019.

Lindian is also pleased to advise that it has appointed experienced Australian-based legal counsel who will work collaboratively with the Company's legal team in Malawi to ensure that the strongest legal case is presented.

As stated in previous announcements, the Company is extremely confident of its legal position and will continue to ensure that its contractual position is protected in all relevant jurisdictions whilst it pursues Saner and RVR for appropriate remedies, including specific performance of the Agreement (eg. legally force Saner and RVR to proceed with the Agreement) or financial damages which will include actual and consequential losses. Legal costs to date have been kept to a minimum and pursuit of the claim will not be a significant drain on the Company's ongoing cash requirements.

Managing Director Shannon Green commented: "Whilst the Gaoual Bauxite Project in Guinea is the Company's main focus, shareholders should not lose sight of the fact that Lindian is in a strong legal position with regards to its rights to the Kangankunde Rare Earths Project in Malawi.



"The legal proceedings are relatively inexpensive whilst the potential upside to Lindian in the event of a successful case is extremely significant given the previously published geological parameters of the Project.

"These legal proceedings will in no way distract from the initiatives we are undertaking to commence exploration work in November on the Gaoual Bauxite Project. We are active on a number of fronts and we look forward to updating shareholders on progress very shortly."

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