

30 March 2020

## Very High-Grade Conglomerate Bauxite Extensions Confirmed

### HIGHLIGHTS

- Drilling confirms Significant extensions to the very high-grade Conglomerate Bauxite as the Company continues to build scale
- An approximately 1km northern extension to the very high grade Bouba Plateau confirmed to be Conglomerate Bauxite
- Bouba South confirmed to be Conglomerate Bauxite, an area estimated be approximately 0.5km by 2.5km, located approximately 1.5km to the south east of Bouba plateau on the southern side of the Tomine River
- All samples from the initial phase 1 drilling program have now been received by the analytical laboratory

Lindian Resources Limited (“Lindian” or “Company”) (ASX Code: LIN) is pleased to provide an update on its follow up drilling program targeting the extensions to the Bouba Conglomerate Bauxite Plateau at the Gaoual Bauxite Project in Guinea (“Project”).

Ongoing geological field works identified two (2) new significant areas of the very high-grade Conglomerate Bauxite as follows:

- An approximately 1km northern extension to the Bouba Plateau at a lower elevation
- An area defined as Bouba South on the other southern side of the Tomine River to the south of the Bouba Plateau

Figure 1 below shows the two (2) new significant areas of Conglomerate Bauxite relative to the very high grade Bouba Conglomerate Bauxite Plateau.

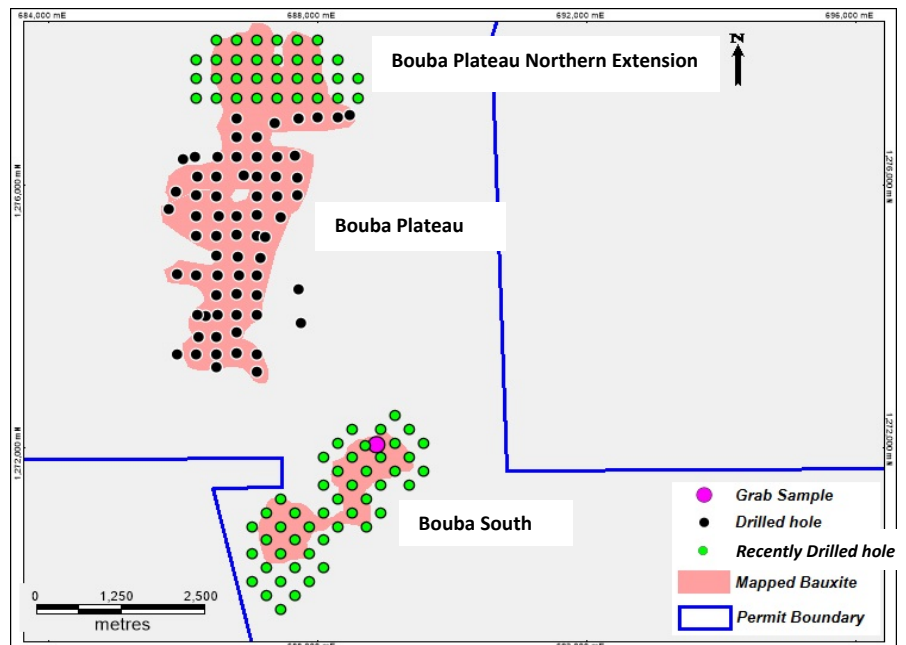


Figure 1: Northern Extension of Bouba Plateau & Bouba South

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The Company has completed its drilling program on these two (2) new areas which, has confirmed from the preliminary logging by the Geologists to be Conglomerate Bauxite and it is expected to be of a very high-grade nature consistent with Bouba Plateau preliminary assays.

The Conglomerate Bauxite has been logged from surface to the basal unconformable contact across the full extent of both areas as defined by the Geologists during the initial discovery.

The two new areas of Conglomerate Bauxite are set in lower elevations as compared to the Bouba Plateau and are comprised of rounded spherical to elongated pebbles of Gibsittic bauxite cemented by the Bauxite matrix. The textural fabric suggests that they are both of sedimentary origin forming Conglomerate Bauxite. Drilling of both areas confirmed that the Conglomerate Bauxite is underlaid by either sandstones or iron rich laterites.

The Geology of the northern extension of Bouba Plateau is very similar to the Bouba Conglomerate Bauxite. The area is comprised of Bauxite mineralization with an average thickness of approximately 4m from surface with depths of 7m from surface being intercepted.

Bouba South an area located approximately 1.5km to the south east of Bouba plateau on the southern side of the Tomine River which, is very shallow in this area and appears to be comprised of highly re-bauxitized Conglomerate Bauxite. The geology suggests a very high-grade bauxite mineralization with an average thickness of approximately 5m from surface with depths up to 9m from surface being intercepted.

It is important to note that consistent with the Bouba Plateau there is absolutely no cover in either area, the Conglomerate Bauxite is from absolute surface of every hole drilled.

All samples will be prepared for transport to the preparation laboratory as quickly as possible.

Figure 2 below shows one of the Company's Geologists logging the Conglomerate Bauxite from Bouba South during the drilling program.



Figure 2: Company Geologist logging Conglomerate Bauxite at Bouba South



### Initial Drilling Sample Analysis

The Company is pleased to advise that all samples from the initial drilling program of both, Bouba and Mamaya have now been received by the analytical laboratory in Perth Western Australia. The Laboratory has confirmed at this point in time they are operating and will process the samples in a timely manner.

**Managing Director Shannon Green Commented** *"Drilling confirmation that these two areas are as we believed to be Conglomerate Bauxite is another fantastic outcome for the project as we continue to build scale. The potential for Bouba south to be even higher grade than Bouba is extremely exciting for us and with our Geologists continuing to undertake high quality field works the potential for further Conglomerate Bauxite discoveries is high"*

### Competent Person's Statement - Guinea

*"The information in this announcement that relates to exploration results is based on information compiled or reviewed by Mr Mark Gifford, an independent Geological expert consulting to Lindian Resources Limited. Mr Mark Gifford is a Fellow of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Gifford consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears".*

*This announcement has been approved for release by the Board.*

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