

30 April 2020

MARCH 2020 QUARTERLY ACTIVITIES REPORT

Lindian Resources Limited (“Lindian” or “Company”) (ASX Code: LIN) is pleased to provide the following update to shareholders in respect to the Company’s activities during the March 2020 quarter.

HIGHLIGHTS

- Company maintains business continuity and continues to progress the Gaoual Bauxite project in Guinea despite the Covid-19 global pandemic;
- Initial drill results confirm that the Bouba Plateaux at Gaoual is a Conglomerate Bauxite Plateaux;
- Drilling confirms significant very high-grade Conglomerate Bauxite at Bouba Plateaux;
- Drilling completed at both the Mamaya and Bouba Plateaux, drill hole spacing will enable a JORC compliant resource to be generated for both Plateaux;
- Significant extensions identified to the very high-grade Bouba Conglomerate Bauxite Plateau with an approximately 1km northern extension to the very high grade Bouba and an area located approximately 1.5km to the south east of Bouba plateau on the southern side of the Tomine River known as Bouba South
- Drilling confirms an approximately 1km northern extension to the very high grade Bouba Plateau
- Drilling confirms Bouba South to be Conglomerate Bauxite
- Laboratory analytical test work currently being undertaken in Perth, Western Australia

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GAOUAL BAUXITE PROJECT IN GUINEA

Overview

The Gaoual Bauxite Project is in north western Guinea within the Boke Bauxite Belt. It is situated south of the township of Gaoual in the northern portion of the Cogon-Tomine interfluve, about 65 km northeast of Sangaredi. The company is currently acquiring up to 75% of the Gaoual Bauxite Project. The Project potentially holds a significant Conglomerate Bauxite resource. Conglomerate - Bauxite is the primary ore of the initial discovery of the Sangaredi Bauxite deposit mined by Compagnie des Bauxites de Guinée (CBG) which is known as a significant high-grade Bauxite producer.

Conglomerate - Bauxite is considered far superior to common bauxite in Guinea (and elsewhere) due to its high grade and chemical properties that lend themselves to more efficient refining.

The unique nature of the Conglomerate-Bauxite implies that this ore may have some similar physical and depositional characteristics to the primary discovery of the Sangaredi Deposit mined initially by CBG. These ores were unusual due to the very deep profiles (often in excess of 30m), continuous high-grade ores (>50% Al₂O₃) from the top to base of the profile and with very low deleterious element contents (Reactive Silica /C).

Figure 1 below is the conglomerate Bauxite Plateaux (Bouba) looking north



Figure 1: Conglomerate Bauxite Plateaux (Bouba) Looking north

Drilling Program

The initial drilling program was completed during the quarter at the Bouba and Mamaya Plateaux. Both Plateaux have significant bauxite present, with the very high grade Bouba Plateau having consistent very high-grade Conglomerate Bauxite and the Mamaya Plateau having significant in-situ bauxite being defined across the total width and length of the plateau, with the depth of Bauxite in areas exceeding 15m.

Indications from the preliminary logging and on-site assaying confirmed the very high-grade nature of the Bouba Conglomerate Bauxite, with the very high-grade ore through the total Conglomerate Bauxite profile.

Figure 2 below shows the very high-grade Conglomerate Bauxite pebbles being recovered during the drilling process at the Bouba Plateaux.



Figure 2: Drilling Conglomerate Bauxite Bouba Plateaux

Drilling Program - Bouba Plateau

The Bouba Plateau was the primary exploration target for the initial drilling program. Significant outcropping high-grade bauxite was tested across the plateau's surface and all drilling within the mapped ore zone intercepted high-grade Conglomerate Bauxite. Drilling was completed at 300m centres ensuring the potential resultant resource can be JORC classified to a very high level of confidence.

Bauxite mineralisation was recorded from surface across the total plateau, with depths of 10-12m of bauxite on the eastern margin, thinning to 5-7m on the western margin. The mineralised area has been accurately geologically mapped by the geological staff.

Initial onsite assaying of the samples was completed by portable XRF with typical grades encountered by the drilling as below:

- 12m @ 61.3% Al₂O₃ 5.3% SiO₂ 4.9% Fe₂O₃
- 10m @ 62.7% Al₂O₃ 4.5% SiO₂ 8.1% Fe₂O₃
- 8m @ 62.3% Al₂O₃ 8.1% SiO₂ 4.8% Fe₂O₃
- 12m @ 57.5% Al₂O₃ 6.7% SiO₂ 7.2% Fe₂O₃

It is apparent that the surface high grades of the conglomerate bauxite are replicated to depth, with every metre within the bauxite zone defined by geological logging having very high-grade bauxite ore without break to the unconformable contact with the basal sandstone of the region. There is no indication of increasing iron content towards the basal zone as seen in most local in situ bauxites, and there is no break in the conglomerate lithology of the bauxite intercepted by drilling.

The silica content of the Bouba Plateau is slightly higher than seen in the surrounding in-situ bauxites of the region and this could be due to an aeolian fraction that has incorporated itself into the conglomerate that can trap these sands, during and post deposition.

It should be noted that the silica content could predominantly be present as quartz (as noted in logging), and as such the reactive silica (RSi) could still be very low due to the mineralogy of the silica rich minerals, ensuring a high Total Available Alumina (TAA) content for this rare Conglomerate Bauxite.



Drilling Program – Mamaya Plateau

The Mamaya Plateau initial drilling program was completed at wider spacings (600 – 300m centers) with an average depth of the recorded bauxite in excess of 10m with the depth in areas exceeding 15m. The bauxite is consistently present across the plateau matching the preliminary mapping and historical presence in adjoining tenements.

Drilling did not fully penetrate through the total bauxite profile (due to drill rig issues), indicating that there is potential for further bauxite to be incorporated into the resource at depth. The lithology logged indicates an in-situ bauxite typical of the region, and very similar in nature to the adjacent mineralised Plateaux. Geochemically it is expected to be moderate-high in Al_2O_3 and iron, and lower in silica based upon physical review and location of the ore zone. No portable XRF readings are available for this plateau due to maintenance issues with the equipment.

A bauxite mineralized area in excess of 10km² has been mapped by the preliminary works prior to drilling commencement. It is expected that all the mapped bauxite will be confirmed by the laboratory analysis of the initial drill program.

Drilling Program - Bouba Plateau Extensions

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

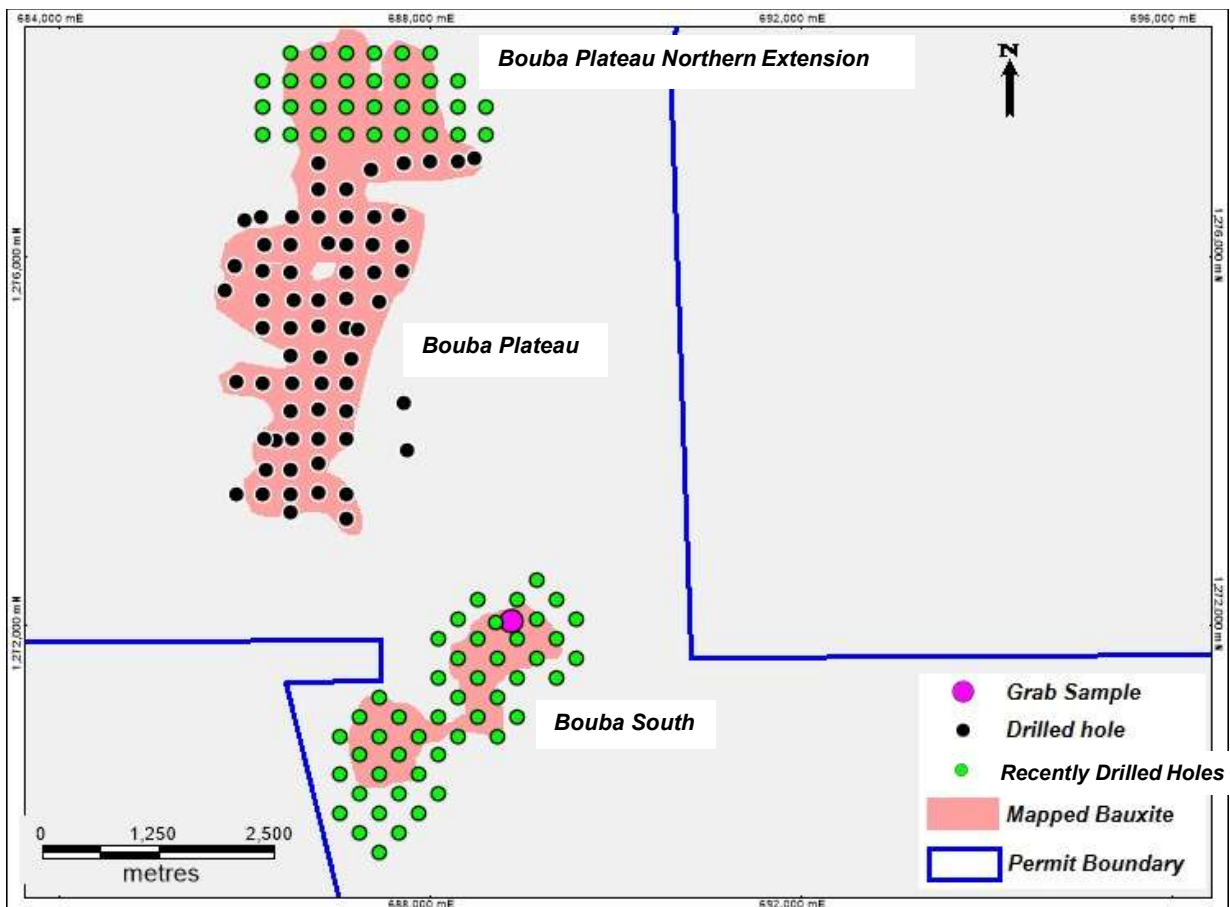


Figure 3: Northern Extension of Bouba Plateau & Bouba South



The Company completed its drilling program on the two (2) new areas which, 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.

Consistent with the Bouba Plateau there is absolutely no cover in either area, the Conglomerate Bauxite is from absolute surface of every hole drilled.

Figure 4 below shows one of the Company's Geologists logging the Conglomerate Bauxite from Bouba South during the drilling program.



Figure 4: Company Geologist logging Conglomerate Bauxite at Bouba South



Initial Drilling Program Laboratory Analysis

The Company is pleased to advise that all samples from the initial drilling program of both, Bouba and Mamaya are undergoing the analytical analysis at the laboratory in Perth Western Australia. The Testwork being completed includes XRF analysis (Alumina grade) and Digestion testing (Silica classification) the digestion test classifies the Silica enabling the estimation of the Reactive Silica component and enables the calculations for the Available to Total Alumina to be undertaken.

Bouba Conglomerate Extension Laboratory Analysis

The Company is pleased to advise that all samples from the Bouba extension drilling are currently being processed by the preparatory laboratory and will be shipped to the laboratory in Perth Western Australia shortly. The Company anticipates that the current effects from Covid-19 should not prevent the transport and logistics for the samples.

LUSHOTO AND PARE BAUXITE PROJECTS – TANZANIA

Overview

The Lushoto and Pare Bauxite Projects are subject to a Farm-In and Joint Venture Agreement pursuant to which Lindian has earned a 51% stage 1 interest in East Africa Bauxite Limited. Lindian Resources have decided not to pursue the 75% Stage 2 interest, with focus being on the Guinea project. As per the agreement Lindian's interest in East Africa Bauxite Limited has reverted to 49%.

Exploration Work

No meaningful work has been undertaken on the Tanzanian projects. A possible buyer for some of the bauxite property/properties has been identified, with recent sample collection work undertaken to assess the viability of the bauxite in their manufacturing process.

KANGANKUNDE RARE EARTHS PROJECT - MALAWI

Overview

On 6 August 2018, Lindian announced it had entered into an exclusive option agreement ("Agreement") with Rift Valley Resource Developments Ltd ("RVR") and Michael Saner ("Saner") to acquire up to 75% in the Kangankunde Rare Earths Project ("Project") in Malawi. Kangankunde has been reported as one of the world's largest Rare Earth Projects outside of China. It is a carbonatite complex which rises up to 200m above the surrounding plain with an area size of 1.7km by 1.4km.

Litigation

Lindian has taken legal action in Malawi in respect of the exclusive option agreement with Saner and RVR. The High Court hearing was held in accordance with the schedule and held over two (2) days on the 4 – 5 November 2019.

The High Court, Commercial Division decided that it has no jurisdiction to hear Saner's counterclaim for defamation against Lindian. The claim will therefore be transferred to the High Court, General Division to be prosecuted separately from our claim for breach of contract.

Closing submissions were submitted within the 21 days from 5th November 2019 time frame. The Company is still awaiting the High Court's deliberation.

RELATED PARTY TRANSACTIONS

During the quarter the company paid \$23,000 in relation to Non-Executive Directors fees and salary of the Managing Director.

CASH HELD AT END OF QUARTER

The Company currently holds \$1.07M in cash as at 31 March 2020.



This ASX Announcement has been approved for release by the Board of Lindian Resources Limited.

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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".

Competent Person's Statement - Tanzania

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.

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APPENDIX 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Currently 164 HQ auger drill holes (up to 18m in depth vertical) have been completed within the field area. One meter samples have been collected and have completed transfer and sample prep and some are awaiting prep completion. Some initial samples were tested by a hand held portable XRF instrument. Sample representivity was ensured by the taking of all cuttings from the drill rig and compiling a total sample from which some were tested by a handheld XRF and a grade was procured. The handheld XRF was calibrated using standards prior to analyses, during the testing and post analysing of the samples. The samples tested were conglomerate bauxite samples, a less common bauxite found within Guinea. The determination aids in the confirmation of this specific ore type. Bauxite sampling has smaller error due to the mineral being tested for within the mineralized zone dominates the mineralogy.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Auger drilling has been undertaken, with 164 shallow HQ sized holes completed within the field area. All holes are vertical in their placement.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> All cuttings from each meter are kept separate and collected during the drilling process. A collection tray and matting was used to collect all cuttings and these cuttings were weighed, logged, recorded and then on occasion assayed by portable XRF. There is no relationship between sample recovery and grade due to the very dominant nature of the ore material bauxite in the primary sample.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a 	<ul style="list-style-type: none"> Logging was carried out on each of the samples including lithology, amount of

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Criteria	JORC Code explanation	Commentary
	<p><i>level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>weathering by a suitably qualified geologist.</p> <ul style="list-style-type: none"> • Data is initially conducted on paper logging sheets and is then transferred to access database • All of the samples recovered from the drill holes completed were logged. There is a total meterage in excess of 1100m, with 100% logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • All sampling was carefully supervised with ticket books containing pre-numbered tickets placed in the sample bag and double checked against the ticket stubs and field sample sheets to guard against mix ups. • No sub sampling of the auger samples has taken place at this stage. All samples are as a total sample. • Field duplicates, blanks and authorized standards will be incorporated into the final sample string when collated at a ratio of 1 per twenty primary samples for each of the components.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Some auger samples were further crushed slightly so as to aid in providing a more even surface for analysis, the sample pressured without a binder, then the oxides of Aluminium, Iron and Silicon analysed using hand held Olympus Vanta M series XRF analyser. • Standards were used in the calibration of the instrument and they were included in the analysis reporting. • Field duplicates, blanks and authorized standards will be incorporated into the final sample string when collated at a ratio of 1 per twenty primary samples for each of the components. These samples were also analysed within the samples tested so as to aid in the precision of the assaying, and it was considered to be of an acceptable level of accuracy for the primary nature of the results being reported.



Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Data was recorded by the sampling geologist, entered in a company's designed excel spreadsheet before being uploaded to the company's access database. The excel spreadsheet is designed to detect any errors entered. The access database contains data QAQC queries.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> A hand-held GPS was used to identify the position of all samples and drill sites (xy horizontal error of 5 metres) and reported using WGS 84 grid and UTM datum zone 28 North.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The drilling was completed within the plateaux tested at 300m to 600m spacings. Upon final assaying at a qualified laboratory facility, the samples analysed from locations at these spacings would be able to be used in the derivation of a Mineral Resource, and if of sufficient grade an Ore Reserve (subject to relative classifications being applied). No compositing of the samples has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drilling of bauxite is completed along widely spaced patterns in defined zones of bauxite enrichment. The drill holes are spaced equidistantly throughout the defined region of interest. No structures apply to bauxite mineralization within Guinea as all are derived from surficial outcrop. All holes are drilled vertically and there is no mineralised structures within the unit that could cause a sampling bias.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The samples are currently held near the drill program location within a secure compound. As the samples have not been further split, the total sample is within a facility awaiting further work and analysis.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have yet been under taken

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The under application 22584 was applied in 3rd March 2019 for prospecting Bauxite. The licences may be granted anytime. The area covered by the application is 332.3 km². It is situated in the Koumbia/ Gauoal region, Guinea The application is held under KB Bauxite Guinee SARLU which incorporated in Guinea. The surface area is administered by the Government as native title. The area is rural, with small villages.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> There is no written record of previous exploration available for this area known to KB Bauxite Guinea SARLU. The location of the Bauxite was determined by colonial mapping and a recently conducted site visit by the company personnel.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The exploration targets occur in the elevated areas of the application. The targets are characterised by occurrence of ferricretes and bauxites crusts overlaying the soft weathering bauxite profile. The mafic rocks as occur as intrusives in the bauxite while the gneissic rocks form a basement of the bauxite mineralization. The main bauxite ore seems to be gibbsite. The deposits are originating from weathering of aluminium rich basement rocks.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in 	<ul style="list-style-type: none"> Currently 168 shallow auger holes have been drilled within the defined Bouba and Mamaya Plateaux. The auger drill holes are within a surficial bauxite deposit location.



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Criteria	JORC Code explanation	Commentary
	<p><i>metres) of the drill hole collar</i></p> <ul style="list-style-type: none"> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <ul style="list-style-type: none"> ● <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	
Data aggregation methods	<ul style="list-style-type: none"> ● <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> ● <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ● An average of the Alumina, Iron oxides and Silica grades for four auger holes were presented to show the grade of the total bauxite profile. The average grades were defined by averaging all of the samples with equal weighting as all samples were derived from 1m drill intercepts. There were no cut-off grades applied. ● No High Grade intercepts were reported. ● No metal equivalents were reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ● <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> ● The true depth of the bauxite intercepted in the drill program has been inconsistent due to issues with the drilling equipment. Most of the drill holes have traversed the full bauxite profile, however some were halted due to penetration issues and have stopped prior to intercepting the basal sandstone of the region.
Diagrams	<ul style="list-style-type: none"> ● <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> ● No drill hole co-ordinates and or simple map of their location and the planned further auger drilling as part of the exploration season has been reported within the release.



Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Abbreviated summary data with regards to the Bouba and Mamaya plateaux have been released. Issues with assaying equipment has meant that there is limited indicative information in regards to grade for later drilling samples.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> No other information has been reported as yet in regards to physical parameters and other works which have yet to commence.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Exploration drilling is nearing completion, with the ambition to define a bauxite JORC Compliant Resource.

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Appendix 2

Interests in mining tenements as at 31 March 2020

Project	Country	Licence Number	Status	Licence Type	Area
Gaoual Project ¹	Guinea	22584	Granted	Prospecting	332.32 km ²
Lushoto Project ²	Tanzania	PL 11176/2018	Granted	Prospecting	0.26 km ²
Lushoto Project ²	Tanzania	PL 11177/2018	Granted	Prospecting	49.3 km ²
Lushoto Project ²	Tanzania	PL 11178/2018	Granted	Prospecting	3.64 km ²
Lushoto Project ²	Tanzania	PL 11262/2019	Granted	Prospecting	23.02 km ²
Lushoto Project ²	Tanzania	PL 12194/2017	Application	Prospecting	90.25 km ²
Lushoto Project ²	Tanzania	PL 12195/2017	Application	Prospecting	44.94 km ²
Lushoto Project ²	Tanzania	PL 12227/2017	Application	Prospecting	24.87 km ²
Pare Project ²	Tanzania	PL 11263/2019	Granted	Prospecting	73.84 km ²
Pare Project ²	Tanzania	PL 14098/2019	Application	Prospecting	1.52 km ²
Pare Project ²	Tanzania	PL 14099/2019	Application	Prospecting	1.47 km ²
Pare Project ²	Tanzania	PL 14100/2019	Application	Prospecting	1.36 km ²
Uyowa Project ³	Tanzania	PL 10918/2016	Granted	Prospecting	27.08 km ²
Uyowa Project ⁴	Tanzania	PML2241CWZ	Granted	Primary Mining	0.08 km ²
Uyowa Project ⁴	Tanzania	PML2237GWZ	Granted	Primary Mining	0.08 km ²
Uyowa Project ⁴	Tanzania	PML002240	Granted	Primary Mining	0.03 km ²
Uyowa Project ⁴	Tanzania	PML2238CWZ	Granted	Primary Mining	0.06 km ²
Uyowa Project ⁴	Tanzania	PML2242CWZ	Granted	Primary Mining	0.07 km ²
Uyowa Project ⁴	Tanzania	PML2243CWZ	Granted	Primary Mining	0.08 km ²
Uyowa Project ⁴	Tanzania	PML2239CWZ	Granted	Primary Mining	0.08 km ²

1. Lindian Resources interest in this license is subject to completion occurring under an option agreement. Refer to the ASX announcement dated 10 April 2019 for full details of the consideration payable under the option agreement.
2. Lindian Resources interest in these licenses is via a 49% stake in East Africa Bauxite Limited ("EAB").
3. Hapa Gold Limited is a 100% owned subsidiary of Lindian Resources Limited.
4. License held on trust for Lindian Resources pursuant to a Declaration of Trust with Leticia Kabunga.