ALDORO RESOURCES

Kameelburg Project: Building One of the World's Most Strategic Critical Minerals Projects

- ✓ *World's No.1 Strontium Resource*
- ✓ *Worlds No.2 REE Resource*
- ✓ *1.37Mt Contained NdPr Oxide*
- ✓ *Dual permanent magnet market exposure*

Corporate Presentation

Aug 2026 | ASX: ARN

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The information in this presentation has been derived from ASX releases over the past two years please see the JORC tables in these releases for compliance related information, see https://www.aldororesources.com/announcements.

The Company is not aware of any new information or data that materially affects the information included in this presentation compiled in Aug 2026.

Competent Persons’ Statements

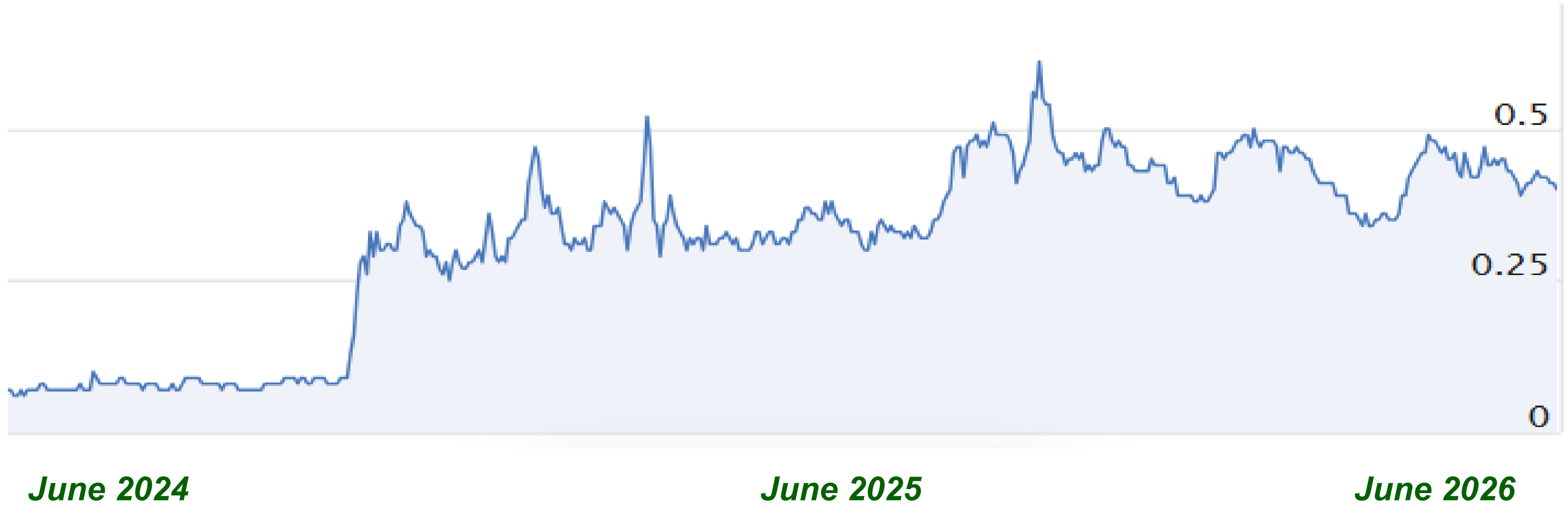
The information in this presentation that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). It has been compiled and assessed under the supervision of Mark Mitchell, technical director for Aldoro Resources Ltd. Mr Mitchell is a Member of the Australasian Institute of Geoscientists (No.10049) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Mitchell consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Company Snapshot

Capital Structure - ASX:ARN	
Shares on Issue	236,717,195
Listed Options on Issue (Expiry 01/06/2029)	30,151,025
Performance Rights (various tranches)	53,220,000
Current Share Price (as at 05/06/2026)	$0.395
Market Capitalisation (undiluted)	$93,503,292
Directors share percentage	34.74%
Top 20 Shareholders	73.92%

BOARD & MANAGEMENT	
Quinn Li	Executive Chairwoman
Dr Minlu Fu	Non-Executive Director (Technical)
Mauro Piccini	Non-Executive Director

ARN ASX Chart Share Price over 2yr (June 24 – June 26)



Alignment > Experience > Execution > Efficiency > Performance > Success

MS QUINN (LIQUN) LI
EXECUTIVE CHAIRWOMAN & MAJOR SHAREHOLDER
M.S. Engineering | 20+ Years International Business Experience

- ✓ One of the largest shareholders reflecting a strong personal commitment and direct alignment with shareholder value creation.
- ✓ More than 20 years of experience building and managing businesses across the mining, engineering, investment, supply chain, and project development sectors throughout Australia and Asia.
- ✓ Since joining Aldoro in 2024, Quinn has led the Company's transformation from a junior explorer into an emerging critical minerals developer, overseeing the rapid advancement of the globally significant Kameelburg REE-Nb-Sr-Mo Project in Namibia.
- ✓ Established a proven track record of accelerating project development, securing strategic partnerships, and creating shareholder value through disciplined and results-driven management.

DR MINLU FU
NON-EXECUTIVE DIRECTOR & LARGEST SHAREHOLDER
PhD (Geology) | 35+ Years Discovery & Development Experience

- ✓ Dr Fu is a Non-Executive Director and one of Aldoro's largest shareholders, demonstrating strong alignment with shareholder interests.
- ✓ Dr Fu spent 13 years with Western Mining Corporation (WMC) and has contributed to multiple world-class mineral discoveries, including the Ernest Henry Copper-Gold Deposit (Australia), Tampakan Copper-Gold Deposit (Philippines), and West Musgrave Nickel-Copper Deposit (Australia).
- ✓ Successfully discovered, developed, financed, and operated multiple mineral projects, providing rare expertise across the full mining value chain from exploration through mine construction and production.
- ✓ Dr Fu brings exceptional geological expertise, proven execution capability, and a world-class discovery track record, making him one of the most experienced and accomplished technical leaders in the resources sector.

ALDORO RESOURCES

WORLD'S NO.1 STRONTIUM & WORLD'S NO.2 REE RESOURCE

Globally Significant Scale

- 804.5 Mt Mineral Resource
- 802.1 Mt Sr Resource @ 2.11%
- 1.37 Mt contained NdPr
- 162 Mt Maiden Indicated Resource
- Huge Growth Potential & Phase 3 Drilling to Boost Resource Growth

Two Dominant Permanent Magnet Markets

Premium NdFeB permanent-magnet market
REE

▲

Kameelburg Project
REE+Sr

▼

High-volume ferrite permanent-magnet market
Sr

Unique Metallurgical Advantage

TERO	72% Recovery
Sr	99% Recovery
Nb_2O_5	62.4% Recovery
Mo	80% Recovery

Source: Aldoro Resources ASX announcement, 4 August 2026 (ARN 03117582), pp. 1–3 & Section 6.

Emerging Global Critical Minerals Developer

TO BE TIER-1 RARE EARTHS & CRITICAL MINERALS SUPPLIER

Tier-1 Infrastructure Position

300 m
Sealed C33 Highway

2 km
Heavy-Haul Rail

7 km
220 kV Transmission Line

355 km
Walvis Bay Deep-Water Port

Superior Mining Advantage

- Open Pit Mining Supported by Very Shallow High Grade Deposite
- Very Low Strip Ratio (0.6:1)
- Extreme Long LOM
- Low Radioactivity ROM
- Potential Fully Recyclable Tailings
- Advantages in Development Lead time and Capex

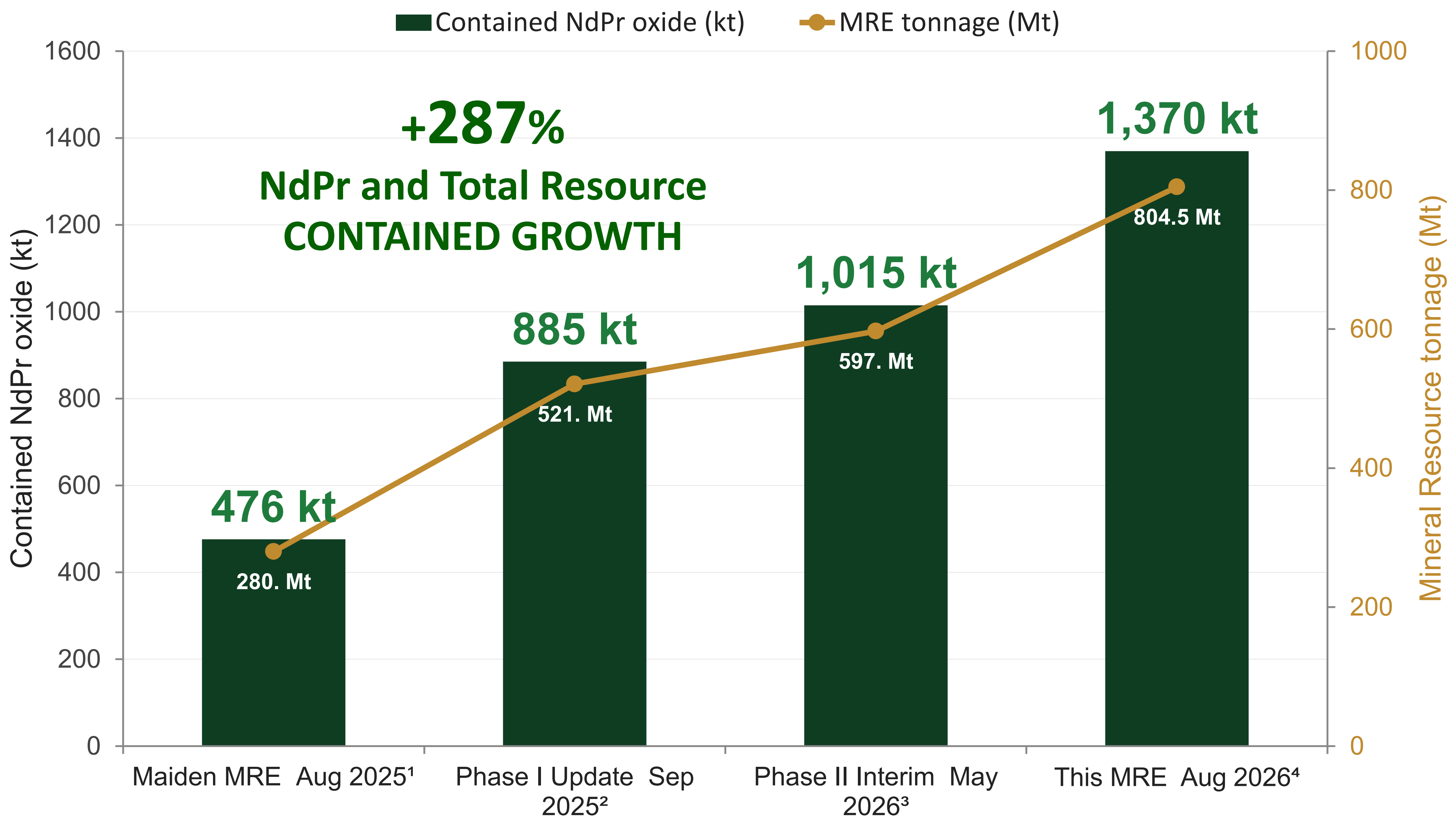
Clear Development Pathway

2026 H2	Scoping Study
2026 H2	Continued Metallurgical Optimisation
2027 H1	Pre-Feasibility Study HKEX Listing
2028+	Feasibility Study & Development

Source: Aldoro Resources ASX announcement, 4 August 2026 (ARN 03117582), p. 2, Table 4 & Sections 9–10.

Kameelburg: Tier-1 Resource Scale and Growth

Substantial and Consistent Growth in Scale and Strategic NdPr+Sr Inventory



Metric	Updated Position
Total Mineral Resource	804.5 Mt @ 0.5% cut-off
TREO	~9.4 Mt
TREO Eq	2.90%
Contained NdPr Oxide	~1.37 Mt
Niobium	0.19% Nb_2O_5
Strontium Resource	802.1 Mt @ 2.11% Sr
Resource Classification	162.1 Mt Indicated + 642.4 Mt Inferred

CONTAINED NdPr NOW EXCEEDS THE PUBLISHED CONTAINED NdPr INVENTORY OF BOTH MT WELD (~1.05Mt)AND MOUNTAIN PASS (~ 0.25Mt) ON A CONTAINED-OXIDE BASIS

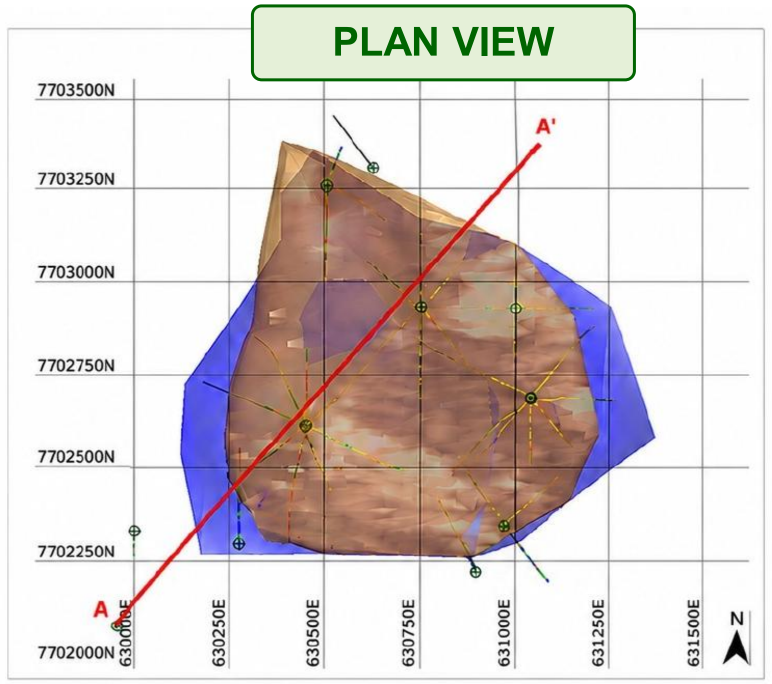
Figures may not be directly comparable. See Cautionary Statement.

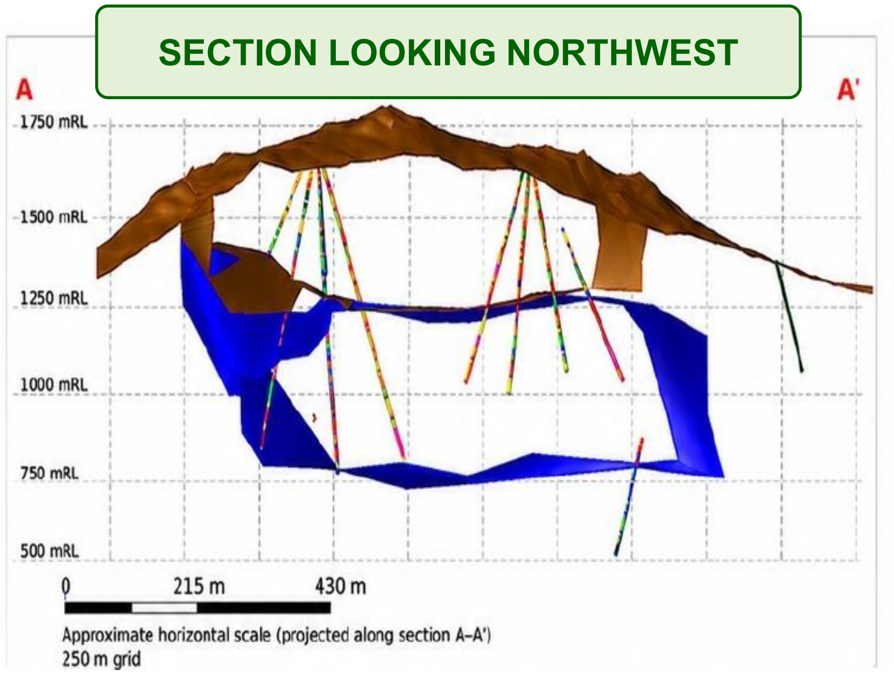
[1] Source: Company announcement 23 Aug 2025
[2] Source: Company announcement 29 Sep 2025
[3] Source: Company announcement 12 May 2026
[4] Source: MRE ASX Announcement 3 August 2026

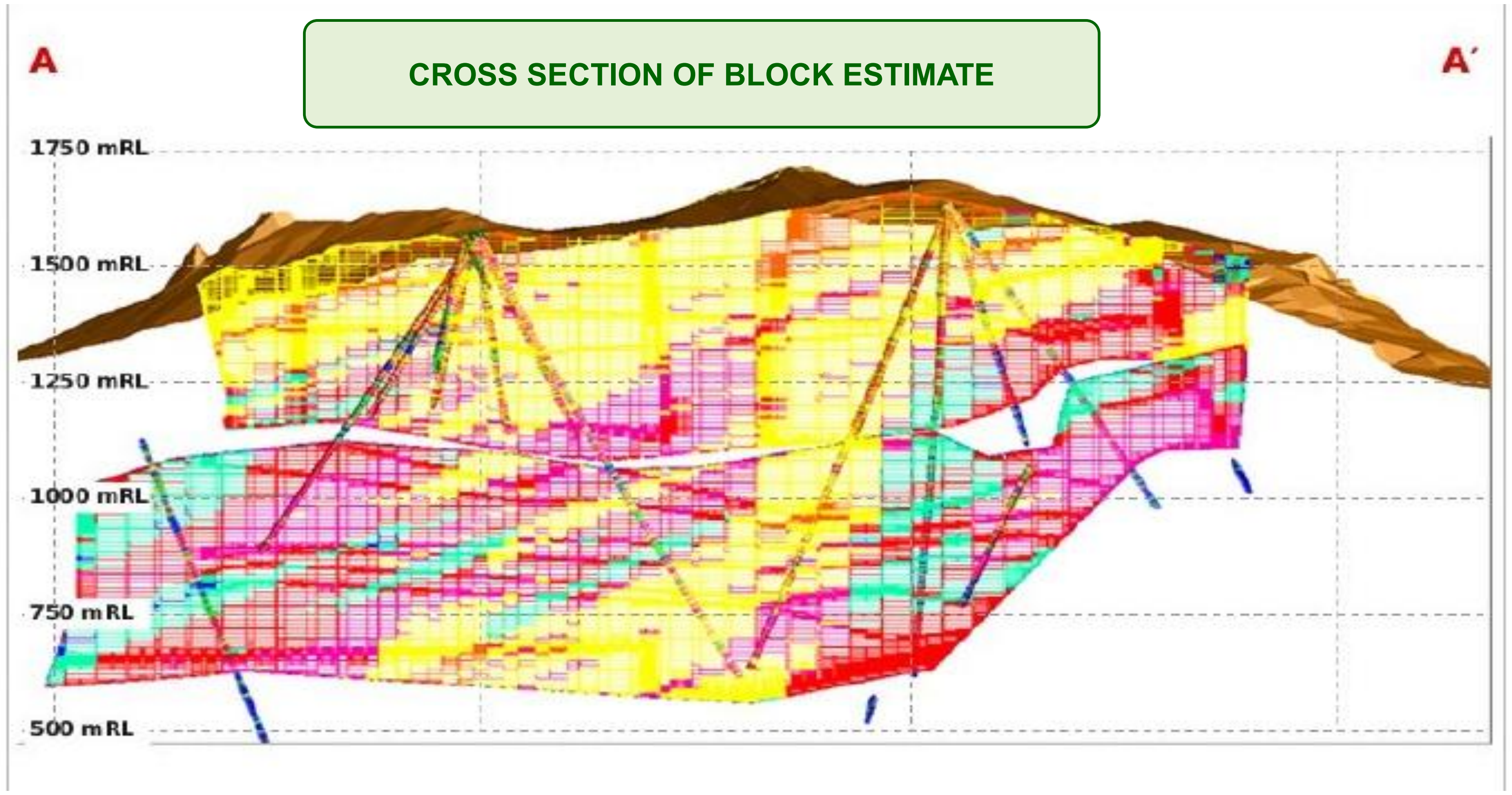
Source: Aldoro Resources ASX announcement, 4 August 2026 (ARN 03117582), Figure 4 & accompanying notes..

Kameelburg in 3D: Scale and Continuity

Extensive, Near-Surface Resource with Significant Growth Potential







Deposit remains open along strike, down-dip and at depth

- Huge Further Growth Potential

The Resource Comprises:

1. Upper Zone

REE-Dominant

373.0 Mt @ 2.84% TREO Eq

1.29% TREO | 0.18% NdPr

- Mine life ~30 yrs

2. Lower Zone

Nb-Dominant

431.5 Mt @ 2.96% TREO Eq

1.06% TREO | 0.21% Nb_2O_5

- Mine life ~30 yrs

High Grade Zone:

1. **414.8** ***Mt @ 3.32% TREO Eq at a 1% cut-off | 0.21% NdPr***
2. ***Very Shallow Depth***
3. ***Mine life ~40 +yrs***

Shallow Portion, Higher-Grade Resource with Potential to Supply ~25–30% of Global NdPr Oxide Demand
- Equivalent to Approximately 40x that of leading U.S. rare earth company MP Materials (1,000 tonnes NdPr); and about 6x that of Australia's leading rare earth producer Lynas (6,558 tonnes NdPr).

Source: Aldoro Resources ASX announcement, 4 August 2026 (ARN 03117582), Tables 1–2 & MRE Supporting Information, pp. 26–32.

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Exposure to Two Dominant Permanent Magnet Markets

High-performance NdFeB magnet market

REE RARE EARTH ELEMENTS

- ✓ *EV traction motors*
- ✓ *Wind turbines*
- ✓ *AI & Robotics*
- ✓ *Defence technologies*

KAMEELBURG PROJECT

REE + Sr

High-volume ferrite magnets

Sr STRONTIUM

- ✓ *Auto and industrial motors*
- ✓ *Electronics*
- ✓ *Loudspeakers*
- ✓ *Sensors*

NdFeB Magnets Dominate the Permanent-Magnet Market by Sales Value
Strontium Ferrite Magnets Account for >70% of Global Usage with Demand Exceeding 1.1 Mtpa

Source: Aldoro Resources ASX announcement, 4 August 2026 (ARN 03117582), Sections 4–5 & footnotes 3–5.

Why Aldoro: Critical Minerals Supply Game Changer

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High-performance NdFeB

- ***Premium Market Position***
  High magnetic energy density enables compact, lightweight and energy-efficient designs, supporting premium value in performance-critical systems.
- ***Technology-Led Growth***
  Electrification, renewable energy, automation and physical AI are expanding demand for increasingly powerful and efficient magnetic solutions.

Kameelburg's huge NdPr inventory positions the Project to participate in this high-value market and its long-term technology-led growth.

High-volume Ferrite Magnets

- ***Scale Market Position***
  Cost efficiency, durability and stable magnetic performance support mature, scalable production across high-volume global markets.
- ***Broad and Recurring Demand***
  Large-scale manufacturing, replacement demand and widespread industrial and consumer use create a broad and resilient demand base.

Kameelburg's the world's largest Strontium inventory positions the Project for participation at scale in this volume-led market, complementing its NdPr opportunity.

BANDAR ABBAS DISRUPTION

The April 2025 incident disrupted operations at a major Iranian export port

→

~US$1,000/t → ~US$2,500/t

Strontium carbonate price surge 2025 along, exposed global strontium supply vulnerability

→

Game Changer Kameelburg

Kameelburg offered a differentiated ancylite-hosted strontium supply pathway OUTSIDE China & Iran

Sources: ARN 03117582, Sections 4–5; ARN 03100266, p.13; USGS MCS 2026; AP, 26 Apr 2025.

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Niobium and Molybdenum Add Exposure to Advanced Industrial Markets

Nb Niobium

0.19% Nb_2O_5 in Current MRE

- ✓ *HSLA Steels*
- ✓ *Pipelines*
- ✓ *Automotive*
- ✓ *Infrastructure*

Mo Molybdenum

191 ppm Mo in Current MRE

- ✓ *Stainless & Alloy Steels*
- ✓ *Aerospace & Gas Turbines*
- ✓ *Power Generation*
- ✓ *Petrochemical Catalysts*

Supports stronger, lighter steels across transport and major infrastructure.

Strengthens alloys for high-stress, high-temperature and corrosive environments; also used in catalysts that remove sulfur from fuels.

Sources: Aldoro Resources ASX announcement, 4 August 2026 (ARN 03117582), Table 1 & Section 6; USGS and IMOA sources listed in References.

Why Aldoro: Unique Mineralogy and Direct-Leach Advantage

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Distinctive Mineralogy

- ✓ Kameelburg's mineralisation is hosted predominantly within ancylite, together with strontianite and associated niobium-bearing minerals.
- ✓ Which is unlike many conventional rare earth deposits where mineralisation is hosted predominantly by monazite or bastnäsite.

This distinctive mineral assemblage supports a UNIQUE processing route

- ✓ World's **ONLY** to produce rare-earth carbonate concentrate via an all-wet extraction process
- ✓ And requires **No Beneficiation**

Demonstrated Metallurgical Performance

ORE FROM MINE → DIRECT HCl LEACH → SELECTIVE SEPARATION → REE / Nd / Sr PRODUCTS

72% TREO RECOVERY[1]

99% Sr RECOVERY[1]

62.4% Nb_2O_5 RECOVERY[1]

- **Fast start-up, Energy-saving, Low cost**
- **Concurrent multiple products extraction**
- **Defined pathway toward a good recovery**
- **Able to directly produce end products**

Kameelburg advanced processing workflow is also achieving **High Product Recovery** with advantages including:

- ✓ ***Shorter Development and Construction Timelines***
- ✓ ***Lower CAPEX and OPEX***
- ✓ ***Lower Power and Water Demand***
- ✓ ***Reduced Technical Scale-Up Risk***
- ✓ ***Improved Environmental Performance***

Source: Aldoro Resources ASX announcement, 4 August 2026 (ARN 03117582), p. 3 & Section 6..

Why Aldoro: ASX-listed REE Peer Metallurgy Comparison

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Project	Operator (ASX / NYSE)	Host Minerals	Beneficiation Method	Subsequent Hydromet Step	Concentrate Grade	Overall REE Recovery
Mt Weld	Lynas (LYC)	Monazite (REE phosphate)	Crushing, flotation[2]	Sulphuric acid (Malaysia)[2]	~40% REO[2]	70-85%
Mountain Pass	MP Materials (NYSE: MP)	Bastnäsite (REE fluorocarbonate)	Crushing, flotation[3]	Acid leach + extraction[3]	~60% REO[3]	60-75%
Ngualla	Peak Rare (PEK)	Weathered bastnäsite (REE fluorocarbonate)	Two-stage (barite pre-float + REE flotation), Regrinding[4]	Calcination, leaching +	~45% TREO[4]	43%
Nolans	Arafura (ARU)	Apatite / monazite	Flotation[5]	Acid leach, SX, separation[5]	Mixed RE-P concentrate[5]	75-85%
Yangibana	Hastings (HAS)	Monazite	Crushing, flotation[6]	Cracking + leach ~59% TREO[6]	~27% TREO[6]	55-65%
Dubbo	Aust. Strategic Materials (ASM)	Polymetallic trachyte (Zr-Nb REE)	Whole-of-ore (no beneficiation)[7]	H_2SO_4 roast + + SX[7]	n/a - whole-ore feed[7]	50-60%
Browns Range	Northern (NTU)	Xenotime (HREE phosphate)	WHGMS + flotation[8]	Sulphation bake leach[8]	~25% TREO[8]	60-75%
Kvanefjeld	Energy Minerals (ETM)	Steenstrupine (REE phosphate)	Flotation[9]	Atmospheric SX[9]	~14-25% REO[9]	55-65%
Kameelburg	Aldoro (ARN)	Ancylite (REE carbonate) Strontianite	Not required - leach in maiden	Atmospheric HCl no thermal required[10]	Run-of-mine ore directly leached	Maiden 72%

Sources: Aldoro Resources ASX announcement, 4 August 2026 (ARN 03117582), Section 6; peer metallurgy sources listed in References.

Why Aldoro: Superior Mining and Development Advantage

Favourable Orebody Setting

414.8 Mt @ 3.32% TREO Eq High-Grade Shallow Zone

- Near-surface mineralisation supports conventional **OPEN PIT MINING**
- **Very low radioactivity ROM**

Tailings By-product Potential

Wet-Processing Residue → Cement & Construction-Material Feedstock

- **Harmless NaCl-rich** Final Process Liquor
- Able to Convert Solid Process Residues into **Additional By-Product Streams**

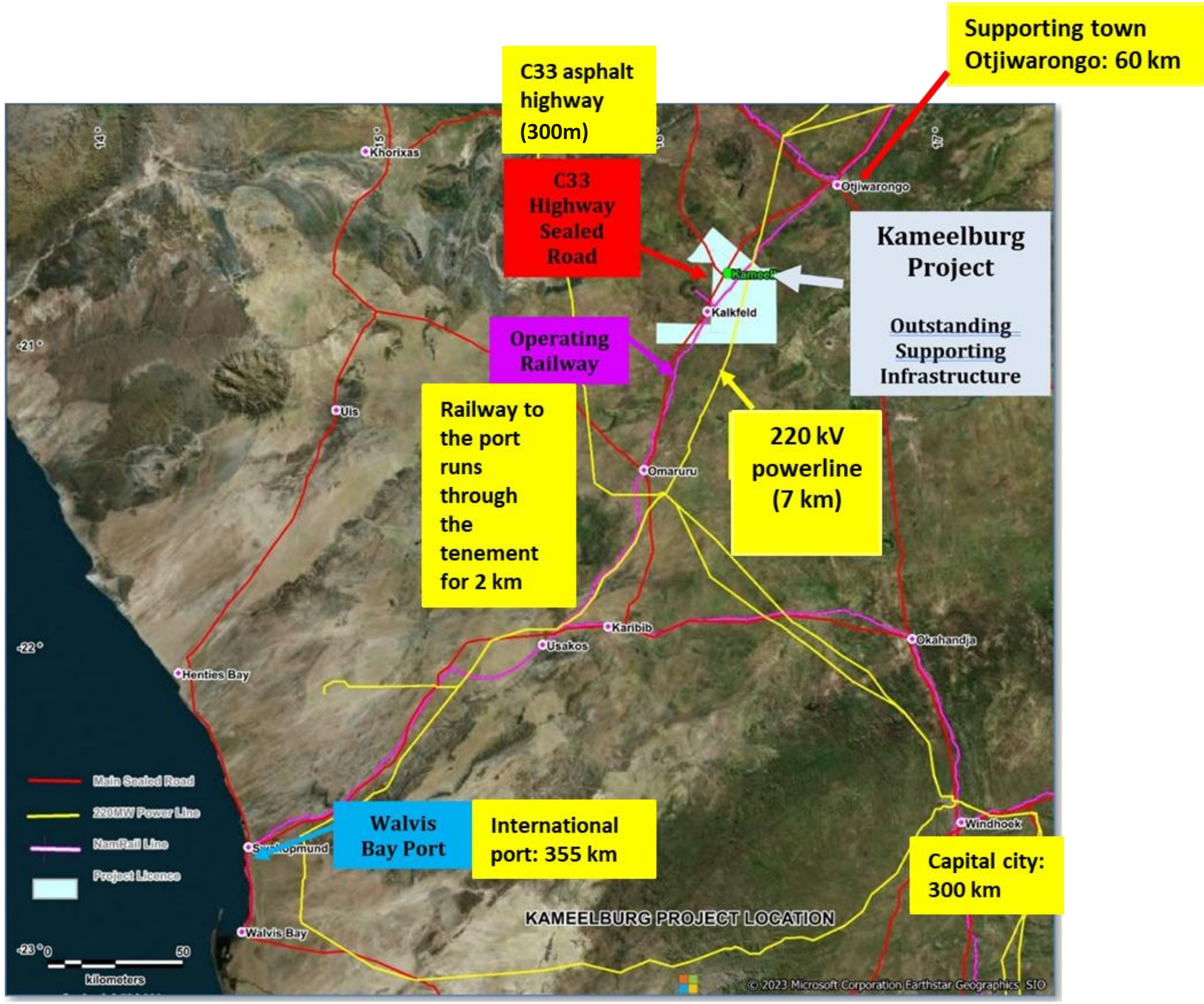
Very Low Strip Ratio

~0.6 : 1

- **Lower haulage, fuel and material-handling requirements**
- **Low unit mining costs** and a simpler open-pit operation

Kameelburg's Development is Supported by Multiple Advantages
Tailings valorisation offers the potential to turn a conventional tailings-management burden into additional by-product revenue

Why Aldoro: Superior Infrastructure and Location



The location map shows the project is close to rail, power, highways, the port (Walvis Bay), and a service town (Otjiwarongo).

Why Aldoro: Kameelburg Resource Scale vs Global REE Peers

Kameelburg is a Strategic Tier-1 Asset That Remains Significantly Undervalued

Company	Host Mineral	Reported Resource (Mt) & TREO Grade	Contained TREO	Contained NdPr	Indicated	Strontium	Mining Advantage	Radioactivity	Market Cap[2]
ARN (Kameelburg: Polymetallic Deposit)	Ancylite + Strontianite	804.5 Mt @ 1.17% TREO; 2.90% TREO Eq	~9.4 Mt	~1,368 kt	162.1 Mt	802.1 Mt @ 2.11% Sr	Open pit + extreme low stripping ratio 0.6:1 + superior Infrastructure	Low	<A$100M
Lindian (REE Project under construction in Malawi)	Monazite	261 Mt @ 2.14% TREO	~5.6 Mt	~1,132 kt	61 Mt	undisclosed	Open pit	Low	~A$1.64B
MP (Largest producing REE Project in USA)	Bastnäsite	~17.64 Mt @ 4.34% TREO	~0.77 Mt[1]	~243 kt	~4.8 Mt	undisclosed	Openpit	Yes	~A$16.05B
Lynas (Largest producing REE project in Australia)	Monazite	106.6 Mt @ 4.12% TREO	~4.39 Mt	~1,050 kt	15.5 Mt	undisclosed	Openpit	Yes	~A$19.08B
Iluka (an Australia-based REE company)	Mixed Type	<30 Mt @ 1-2%	Up to ~0.6 Mt[3]	undisclosed	0.43Mt	undisclosed	No, Underground	No	~A$3.34B

[1] *Calculated from reported MRE; rounded.*[2] *Market caps at 5 Jun 2026; MP converted at AUD/USD 0.7060.*[3] *Indicative upper bound based on <30 Mt @ 2% TREO*
Sources: Aldoro Resources ASX announcement, 4 August 2026 (ARN 03117582); peer disclosures listed in References..

Why Aldoro: A Unique Global Strontium Position

The ONLY Reported Strontium Resource Among Listed REE Peers

Kameelburg

World's No.1 Strontium Resource
Within the No.2 REE Resource

802.1 Mt
@ 2.11% Sr

Listed REE Peers

NO Reported Strontium Resource

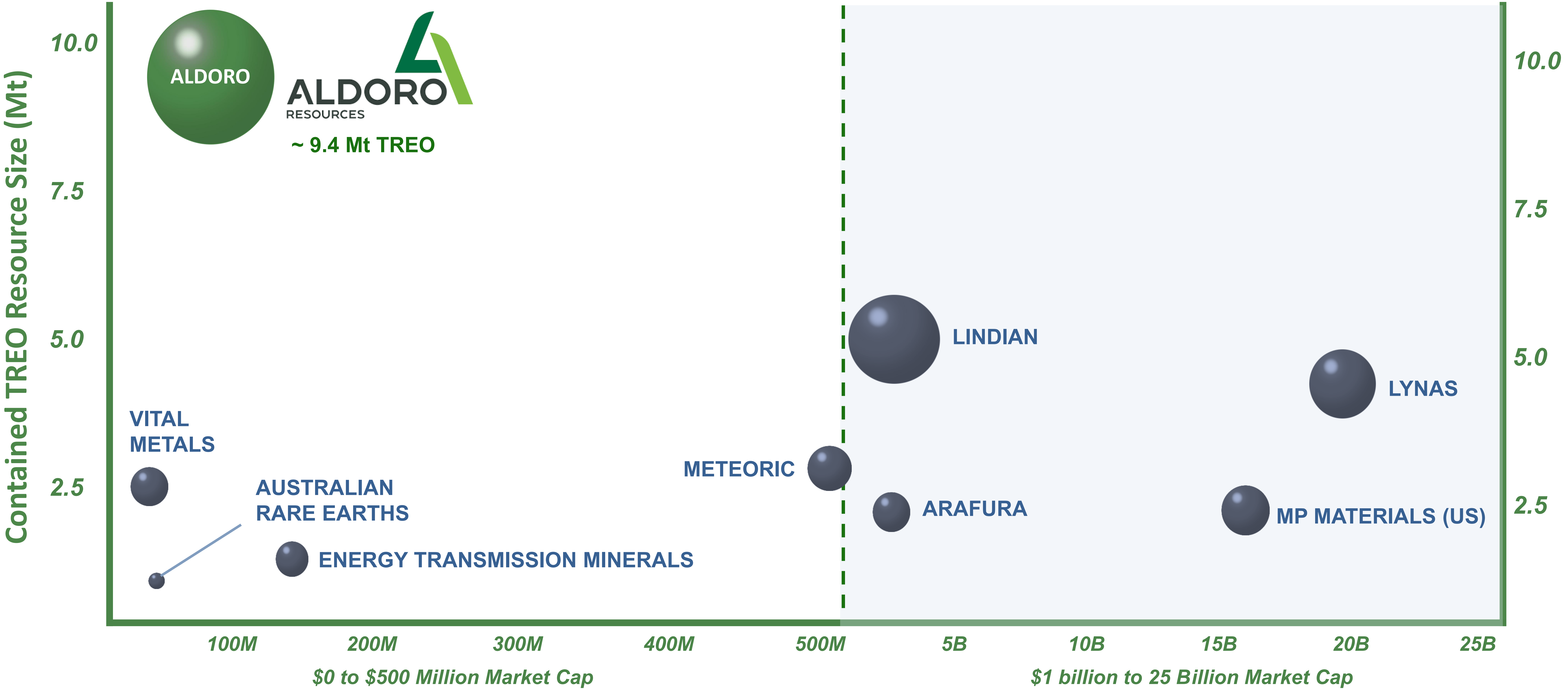
- LINDIAN
- LYNAS
- ILUKA
- MP MATERIALS (US)

Kameelburg's Strontium Endowment Adds a Distinct Strategic Value Dimension Beyond Conventional REE Peers.

Sources: ARN 03117582; peer disclosures listed in References.

Unlocking Huge Scale and Value

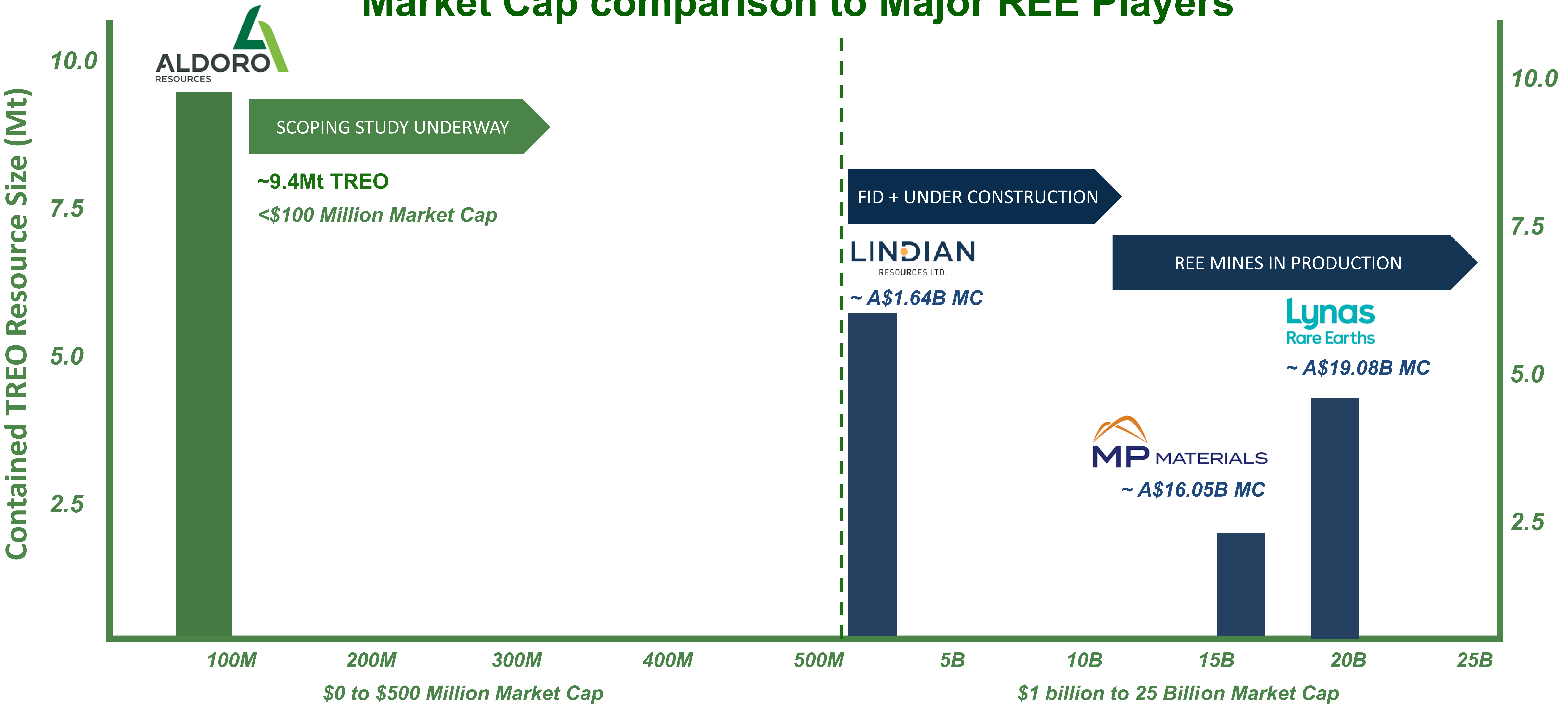
The Largest global contained TREO resources



Sources: Aldoro Resources ASX announcement, 4 August 2026 (ARN 03117582); peer disclosures listed in References; market capitalisations as at 5 June 2026..

Unlocking Huge Scale and Value

Market Cap comparison to Major REE Players



Sources: Aldoro Resources ASX announcement, 4 August 2026 (ARN 03117582); peer disclosures listed in References; market capitalisations as at 5 June 2026..

Why Aldoro: Clear Development Timeframe

	Key Milestone	Q3 2026			Q4 2026			Q1 2027			Q2 2027			Q3 2027			Q4 2027		
	Month	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
1	Pending Phase II Drilling Assays	■																	
2	Complete JORC MRE Update	■																	
3	Complete Detailed Initial Metallurgical Testwork	■	■	■															
4	Commence Preliminary Scoping Study		■	■	■	■													
5	Commence Pilot Testwork for Prefeasibility Study			■	■	■													
6	Commence Offtake Discussion	■	■	■	■	■	■	■	■	■									
7	Commence Prefeasibility Study					■	■	■	■	■	■	■	■						
8	Investment Decision & Funding									■									
9	Commence Engineering Design					■	■	■	■	■	■	■							
10	Commence EIA & ML Application					■	■	■	■	■	■	■	■	■	■	■			
11	Commence EPC Discussion		■	■	■	■	■	■	■	■	■	■	■	■	■	■			
12	P1 Construction for Production by End 2028																■	■	■

Why Aldoro: Critical Milestones to Achieve Success

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Building Solid Way to Unlock Project Value

SCOPING STUDY
- *Evaluate development options*
- *Confirm project economics*
- *Engage project partners*

PRE-FEASIBILITY STUDY (PFS)
- *Engineering & process design*
- *Environmental & social studies*
- *Advanced stakeholder engagement*

FEASIBILITY STUDY & DEVELOPMENT
- *Definitive Feasibility Study*
- *Permitting & finance*
- *Project construction decision*

SEQUENTIAL STUDY MILESTONES

2026 H2 → 2027 → 2028+

PARALLEL ENABLING WORKSTREAMS

METALLURGICAL OPTIMISATION
- *Achieve better flowsheet & product recovery*
- *Offtake & product qualification*

HKEX LISTING
- *Broader Investor Base*
- *Improved Access to Development Capital*

CONSTRUCTION & PRODUCTION
- *Phase 1 Construction*
- *Aiming End 2028 Production*
- *Long term Cash Flow*

PRODUCT DEFINITION & OFFTAKE ENGAGEMENT
- *Independent Market Report*
- *Offtake Partner Engagement*

ENGINEERING DESIGN & EPC CONTRACTOR ENGAGEMENT
- *Early Contractor Market Engagement*
- *Engineering Definition, Constructability & Delivery Planning*

Note: Illustrative only; timing is indicative, not to scale

Unlocking Huge Scale and Value: Forecast Products & Volumes

	Product from Mining (Kameelburg)	Output Ton/Pa	Commercial Application
Primary Product Streams	▪ **Rare-earth carbonate concentrate containing 20% neodymium–praseodymium (NdPr), with a purity of 90% or above**	300,000	High-performance permanent magnets for electric vehicles, wind turbines, and intelligent manufacturing
	▪ ***High-grade ferroniobium concentrate with magnet content >50% and niobium oxide content >1%***	2,500,000	Superconducting alloys, high-temperature alloys, and aerospace materials (defence industry)
	▪ ***Strontium carbonate***	400,000	Electronics, Sensors, auto and industrial motors
By-Product & Tailings Valorisation	▪ *Calcium carbonate- Potential byproduct*		Building materials, chemicals, and environmental remediation
	▪ *Magnesium hydroxide- Potential byproduct*		Flame retardants and eco-friendly materials
	▪ *Silicates- Potential byproduct*		Cement, glass, building materials, and road engineering

- ✓ ***Based on prediction of 10Mt Ore Processing Capacity to be developed by stage.***
- ✓ ***Once completed, the mine will be able to meet approximately 25–30% of global demand for neodymium–praseodymium oxide.***
- ✓ ***And also supply 50% of the world's strontium carbonate.***
- ✓ ***And serve as a major supplier of niobium–iron concentrate supplier.***

THANK YOU

Aldoro Resources

For further enquiries:

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Six Degrees Investor Relations

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sam.burns@sdir.com.au

References & Glossary

References: Previously Reported Information

This presentation includes information previously released to ASX, including the following announcements:

Date	Announcement
26 September 2025	*Kameelburg Mineral Resource grows by 85%*
8 April 2026	*Central Breakthrough Unlocks Larger Scale REE-Sr-Nb System*
23 April 2026	*Exceptional Strontium Recovery Confirmed at Kameelburg*
4 May 2026	*High grade Niobium and Strontium extend Kameelburg Scale*
11 May 2026	*Kameelburg Confirmed as World's Largest Strontium Resource*
15 May 2026	*DD008D - 504m of Mineralisation, 2.39% TREO at Depth*
5 June 2026	*Kameelburg delivers 99% Sr & 72% REE in Maiden Leach Results*
4 August 2026	*Kameelburg Delivers Globally Significant 804Mt Mineral Resource with ~1.37Mt Contained NdPr Oxide & Maiden Indicated Resource*

References: Peer Group Data

[1] Aldoro Resources Limited — ASX announcement, 4 August 2026 (ARN 03117582

[2] Energy Transition Minerals — official Kvanefjeld project page

[3] Meteoric Resources — official Caldeira project/resource disclosures

[4] Arafura Rare Earths — official Nolans project page

[5] Lindian Resources — official Kangankunde project page and ASX release dated 2 May 2024

[6] MP Materials — 2025 Form 10-K filed with the U.S. SEC

[7] Lynas Rare Earths — Mt Weld Mineral Resource Update dated 5 August 2024

[8] Iluka Resources — 2025 Annual Report

[9] U.S. Geological Survey — Mineral Commodity Summaries 2026

Market-cap values in Slides are presented on a common 5 June 2026 basis.

References: Peer Metallurgy Comparisons

1. Aldoro Resources Limited, ASX announcement, 4 August 2026 (ARN 03117582), Section 6; Kameelburg preliminary metallurgical testwork and direct-leach results.
2. Lynas Rare Earths Limited, corporate website (lynasrareearths.com/mt-weld-western-australia-2/); concentrate grade per published Mt Weld Concentrator design specifications and Lynas operating disclosures (Mt Weld Concentrator commissioned 2011, target concentrate grade 40% REO).
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9. Krebs D.G.I. & Furfaro D., "Continuous Leaching of Kvanefjeld Concentrate", ALTA 2014 Conference Proceedings, Perth, Australia; Yun Y., Stopic S., Friedrich B., "Valorization of Rare Earth Elements from a Steenstrupine Concentrate Via a Combined Hydrometallurgical and Pyrometallurgical Method", Minerals 10(3):248 (2020).
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Appendix 4 - Glossary

µm	micron, metric unit of measure for length equal to 0.001 mm
ANSTO	Australian Nuclear Science and Technology Organisation
ASX	Australian Securities Exchange Ltd
bn	Billion
CAGR	Compound Annual Growth Rate
CFO	Chief Financial Officer
COA	Certificate of Analysis
Company	Lindian Resources Limited (ASX:LIN)
DFS	Definitive Feasibility Study
Dmt	Dry Metric Tonnes
Dy	Dysprosium
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
EPC	Engineering, Procurement, and Construction
ESG	Environmental, Social, and Governance
EV	Electric Vehicle
FCFs	Free Cash Flows
FID	Final Investment Decision
FOB	Free-on-Board
FX	Exchange Rate
Iluka	Iluka Resources Limited
Lindian or LIN	Lindian Resources Limited (ASX:LIN)

HVAC	Heating, Ventilation and Air Conditioning
HREE/HRE	Heavy Rare Earth(s) (Elements)
HREO	Heavy Rare Earth Oxide
ICE	Internal Combustion Engine
IRR	Internal Rate of Return
JORC	The Australasian Code for Reporting of Ore Reserves
Kangankunde	Kangankunde Rare Earths Project
Kt	Kilotonnes
LoM	Life-of-Mine
LREE/LRE	Light Rare Earth(s) (Elements)
Lynas	Lynas Corporation Ltd
Market Cap.	Market Capitalisation
MREC	Mixed Rare Earth Carbonate
Mt	Million tonnes
MRE	Mineral Resource Estimate
mtpa	Million tonnes per annum
MW	Megawatt
NEV	New Energy Vehicle
Nd	Neodymium
NdPr: TREO	NdPr to Total Rare Earth Oxide ratio
NdFeB	Neodymium-Iron-Boron

NPV	Net Present Valuation
NED	Non-Executive Director
PEA	Preliminary Economic Assessment
PFS	Pre-feasibility Study
ppm	Parts per million
Pr	Praseodymium
Project	Kangankunde Rare Earths Project
Pr_6O_{11}	Praseodymium oxide
Q	Quarter
RE	Rare Earths
REE	Rare Earth Elements
REO	Rare Earth Oxides
RVR	Rift Valley Resources Development Ltd
t	Metric tonne
Tb	Terbium
tpa	Tonnes Per Annum
t/hr	Tonnes per hour
TREO	Total Rare Earth Oxides
US$	United States Dollar
US	United States of America
VFAC	Variable frequency air conditioners