



LINCOLN MINERALS LIMITED

ABN 50 050 117 023

28 Greenhill Road Wayville South Australia 5034 Australia  
Phone: 618 8274 0243 Facsimile: 618 8373 1496

Website: [www.lincolnminerals.com.au](http://www.lincolnminerals.com.au)  
Email: [info@lincolnminerals.com.au](mailto:info@lincolnminerals.com.au)

16 November 2007

The Manager,  
ASX Announcements  
Dear Sir,

**Managing Director's presentation for the 2007 Annual General Meeting.**

The attached presentation will be delivered by the Managing Director at today's Annual General Meeting.

Yours truly,

Peter E Cox  
Director and Company Secretary



LINCOLN MINERALS LIMITED

# Annual General Meeting

**Dr John Parker**

16 November 2007





## Disclaimer

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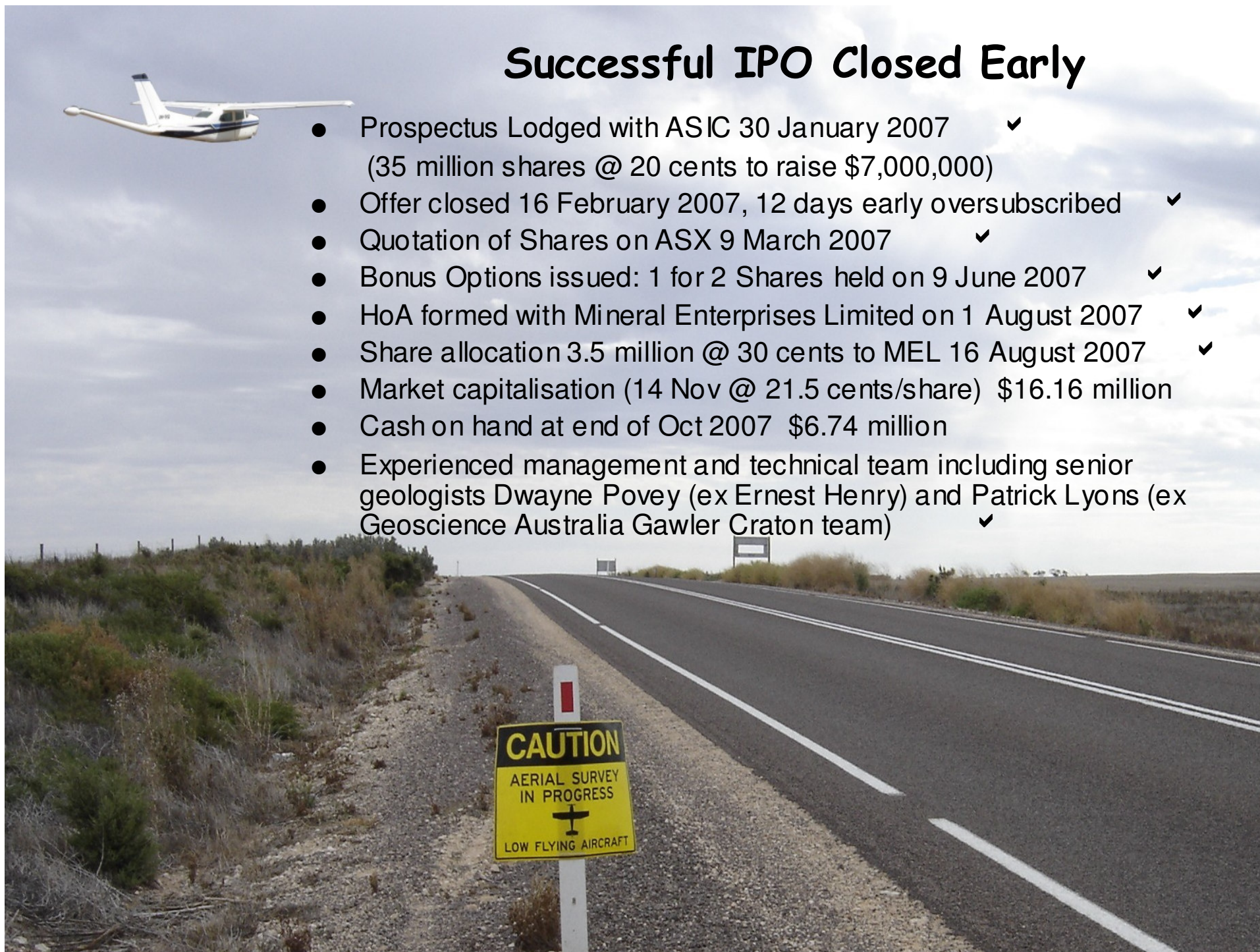
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Information in this presentation that relates to exploration activity and results was compiled by Dr AJ Parker who is a Member of the Australasian Institute of Geoscientists. Dr Parker is Managing Director of Lincoln Minerals Limited and has sufficient experience relevant to the styles of mineralisation and to the activities which are being presented to qualify as a Competent Person as defined by the JORC code, 2004. Dr Parker consents to the release of the information compiled in this presentation in the form and context in which it appears.



## Successful IPO Closed Early

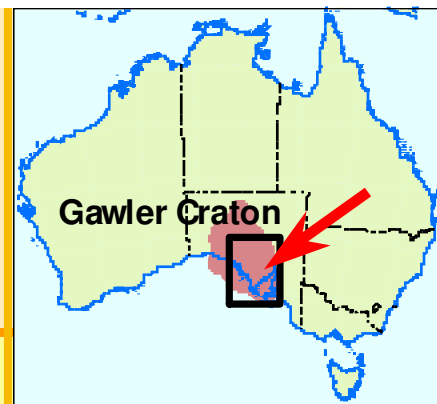
- Prospectus Lodged with ASIC 30 January 2007 ✓  
(35 million shares @ 20 cents to raise \$7,000,000)
- Offer closed 16 February 2007, 12 days early oversubscribed ✓
- Quotation of Shares on ASX 9 March 2007 ✓
- Bonus Options issued: 1 for 2 Shares held on 9 June 2007 ✓
- HoA formed with Mineral Enterprises Limited on 1 August 2007 ✓
- Share allocation 3.5 million @ 30 cents to MEL 16 August 2007 ✓
- Market capitalisation (14 Nov @ 21.5 cents/share) \$16.16 million
- Cash on hand at end of Oct 2007 \$6.74 million
- Experienced management and technical team including senior geologists Dwayne Povey (ex Ernest Henry) and Patrick Lyons (ex Geoscience Australia Gawler Craton team) ✓





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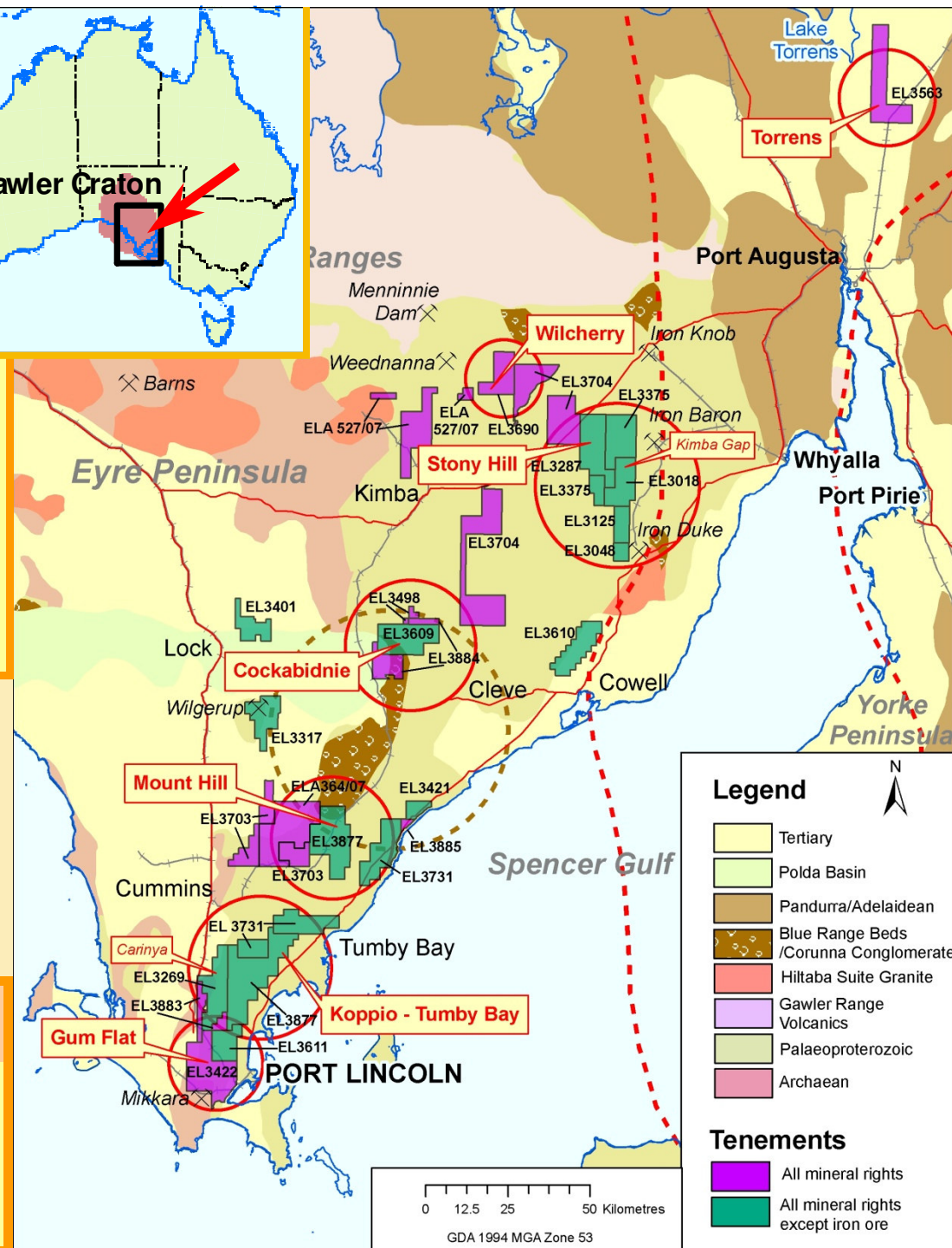
# Core Projects



Project	Commodities
Gum Flat	Iron ore
Cockabidnie	(base metals & uranium) Nickel, zinc, lead, copper, gold, uranium
Mount Hill	Uranium, gold & base metals
Wilcherry	Gold, base metals & uranium
Koppio-Tumby Bay	Uranium & base metals
Stony Hill	Uranium & base metals
Torrens	Copper, gold, uranium

- Established world class mining belt: Gawler Craton in South Australia
- Secure land position close to established infrastructure
- Actively seeking new opportunities
- Since listing, increased tenement portfolio by **534 km<sup>2</sup>** on Eyre Peninsula

Tenements	Exclusive Rights	Area (sq km)
10	All minerals	1,764
15	All minerals except iron ore	1,989
<b>TOTAL</b>		<b>3,753</b>



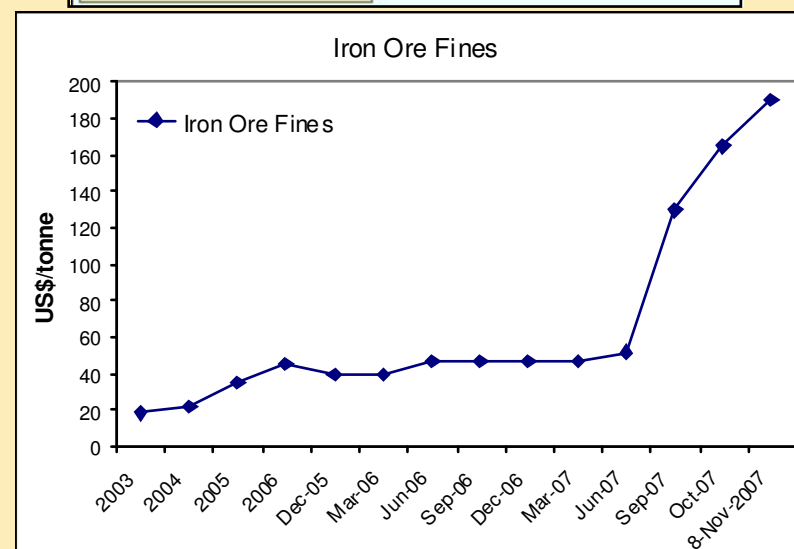
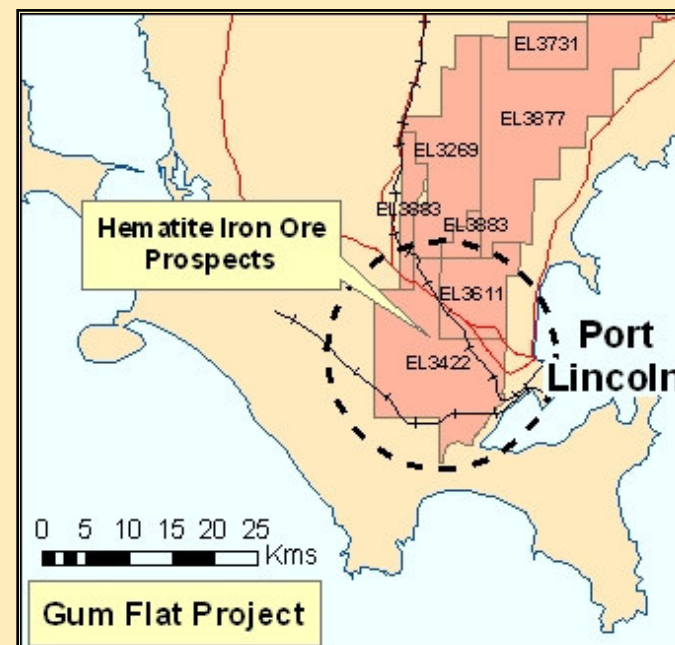


# Gum Flat Project

*Rights for all minerals on ELs 3422 & 3883*

*Rights for all minerals except iron ore on ELs 3611, 3269 & 3877*

- Several hematite & magnetite iron ore targets within 20km of Port Lincoln
- JV with Mineral Enterprises Limited (Bangalore, India)
- Phase 1 AC-RC drilling completed September
- Phase 2 diamond drilling commenced yesterday 15 November 2007





## Gum Flat Project JV (EL 3422 only)

- 1<sup>st</sup> August announced a \$3.5 million exploration and investment agreement with Bangalore-based Mineral Enterprises Limited
- 3,500,000 fully paid ordinary shares @ 30 cents per share raising \$1,050,000
- Subject to certain conditions exploration funding will comprise:
  - Minimum \$500,000 for the initial drilling programs,
  - A further \$500,000 to earn 20% stake in the Project by 31 December 2008,
  - And an additional \$1.5 million to earn further 20% by 31 December 2010.

In addition to local consumption, Mineral Enterprises exports 2 mT of iron ore annually, is the first firm in India to set up a plant to upscale low-quality lumpy ore into saleable grade and within 3 years, its 0.75 mT steel plant is expected to begin production in Karnataka.

Photo: MEL mining operations, India





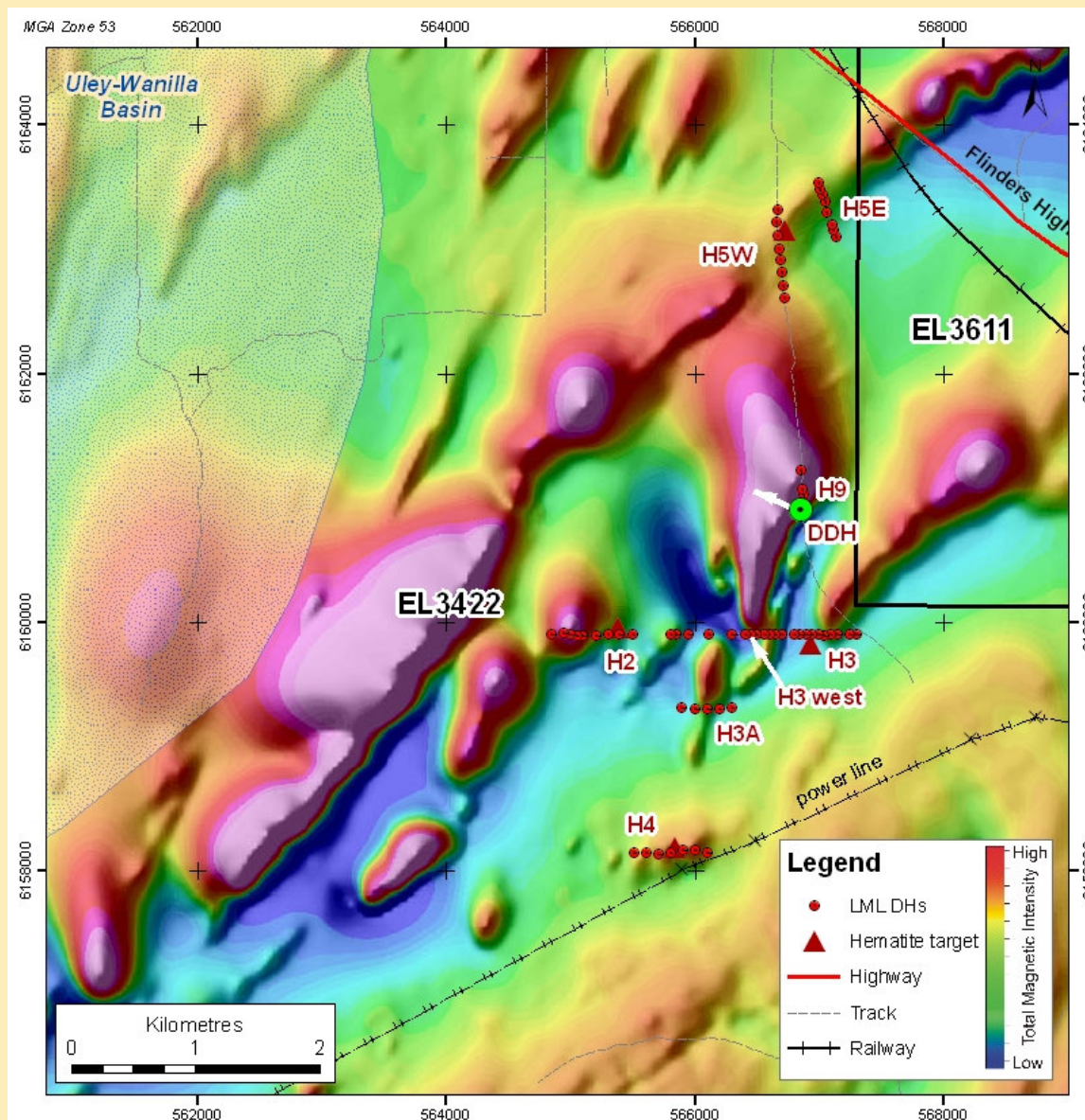
# Gum Flat Project

*Rights for all minerals on ELs 3422 & 3883*

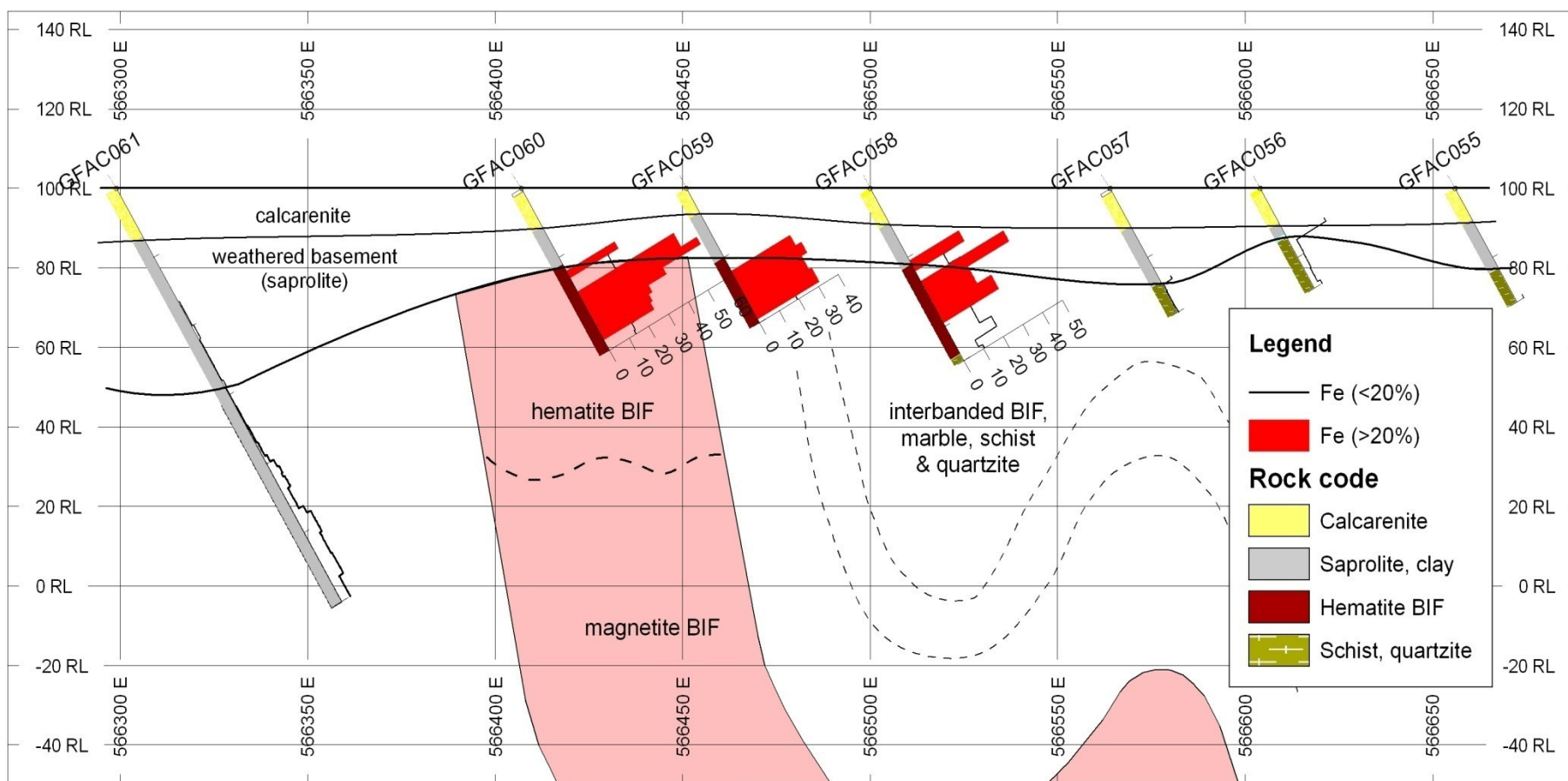
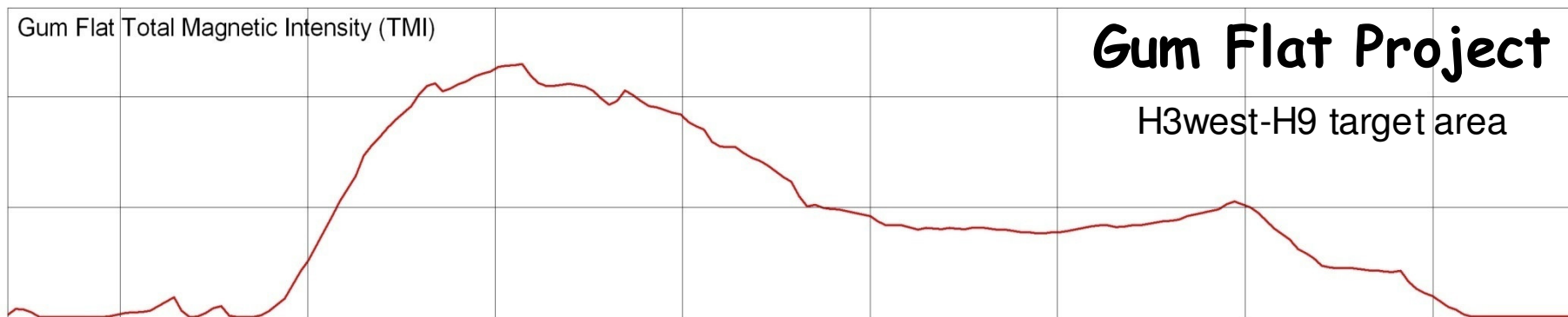
*Rights for all minerals except iron ore on ELs 3611, 3269 & 3877*

- 30km strike-length of Iron Formation (BIF) including >5km high intensity magnetic anomalies
- Phase 1 drilling intersected BIF with up to 56.6% Fe:
  - hematite BIF in 6 of the 10 targets drilled
  - H9 target: 33m hematite BIF @ 42.1% Fe (GFAC033 18-51m)
  - 1.2km SSW (H3 west): similar hematite BIF including 6m @ 52.6% Fe (GFAC060 30-36m)
- Based on the highest magnetic anomalies, the conceptual exploration target for magnetite (and lesser hematite) BIF iron ore >250 Mt \*\* at grades of 30-50% Fe
- Phase 2 diamond drilling in progress to test both the shallow hematite and deeper magnetite targets

\*\* based on ca. 5-6 km strike length, thickness of 45-75m, down dip extent of 200m and SG of 3.4. NB There has been insufficient exploration drilling in the immediate area to define a Mineral Resource. Therefore, the exploration target tonnage estimates are conceptual in nature and it is uncertain if further exploration will result in the estimation of a Mineral Resource.







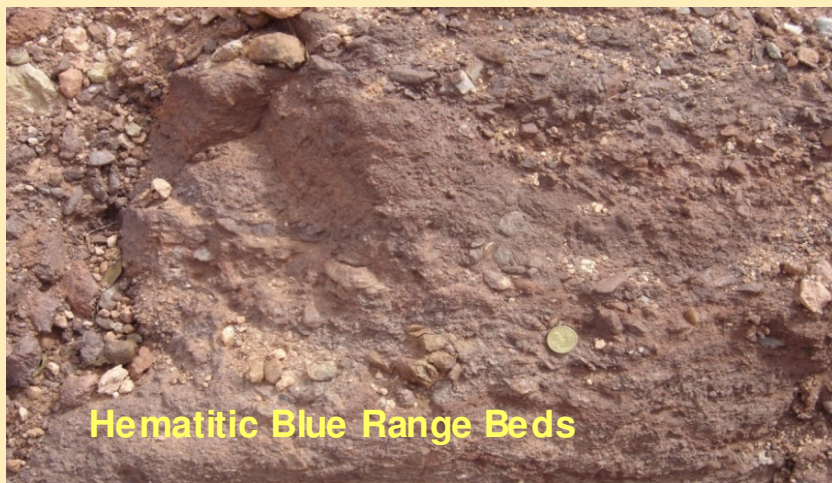


# Cockabidnie Project

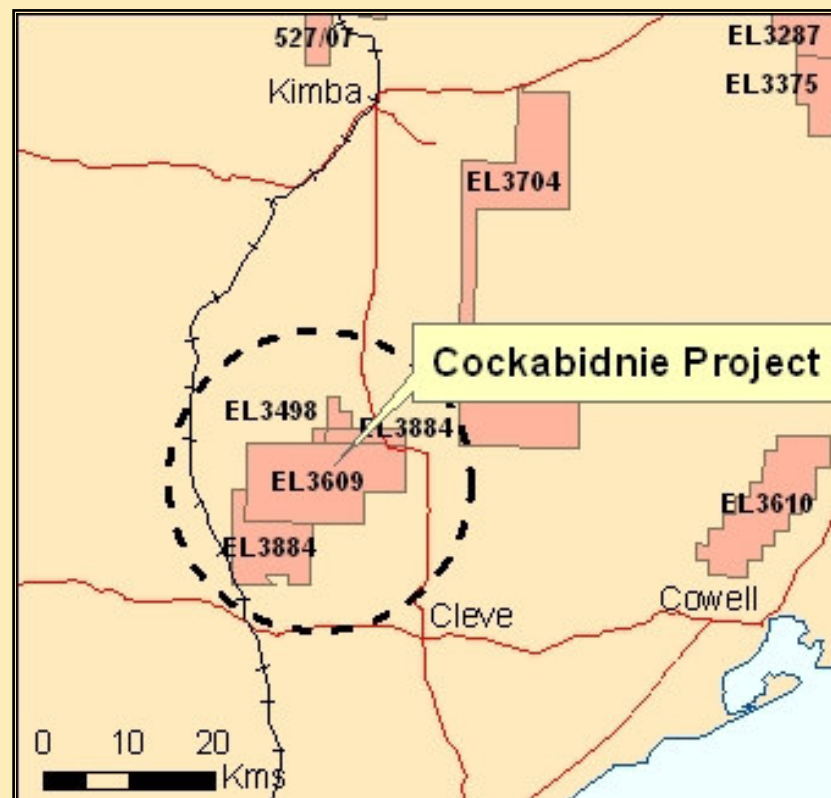
*Rights for all minerals on EL 3884*

*Rights for all minerals except iron ore on ELs 3609 & 3498*

- Initial focus on unconformity uranium at base of Blue Range Beds
- + ongoing exploration for gold & base metals in basement rocks
- High-resolution magnetic & radiometric survey completed February 2007
- Surface calcrete sampling completed in July 2007 identified numerous uranium, gold & base metal targets
- Phase 1 drilling completed September 2007



**Hematitic Blue Range Beds**

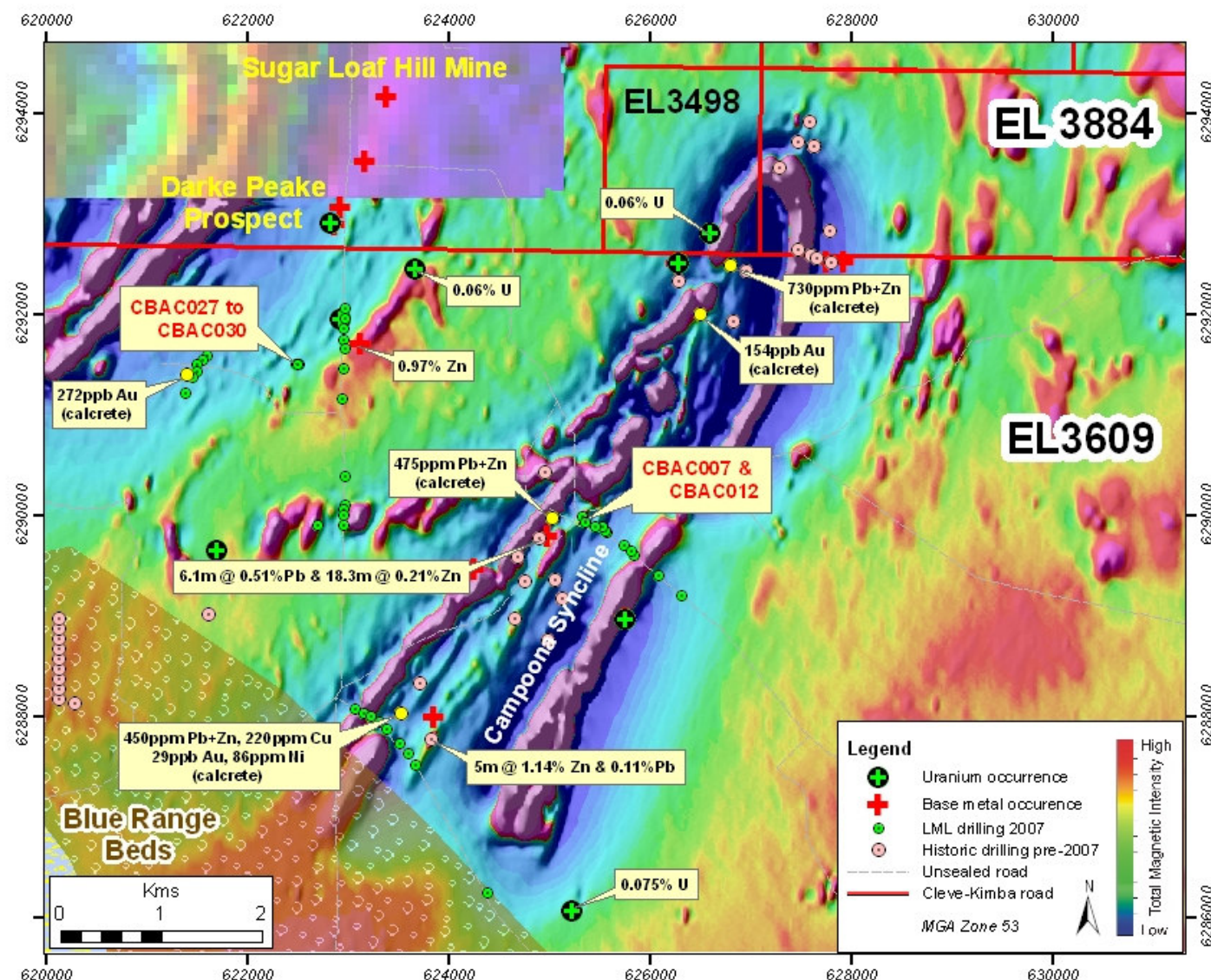




# Cockabidnie Project

- LML drilling intersected significant mineralisation:
- CBAC007 6m @ 0.42% Ni & 0.06% Co
- CBAC012 3m @ 0.32% Ni
- CBAC028 18m @ 1.0% Zn+Pb
- CBAC029 18m @ 0.8% Zn+Pb incl. 2m @ 2.4% Zn+Pb

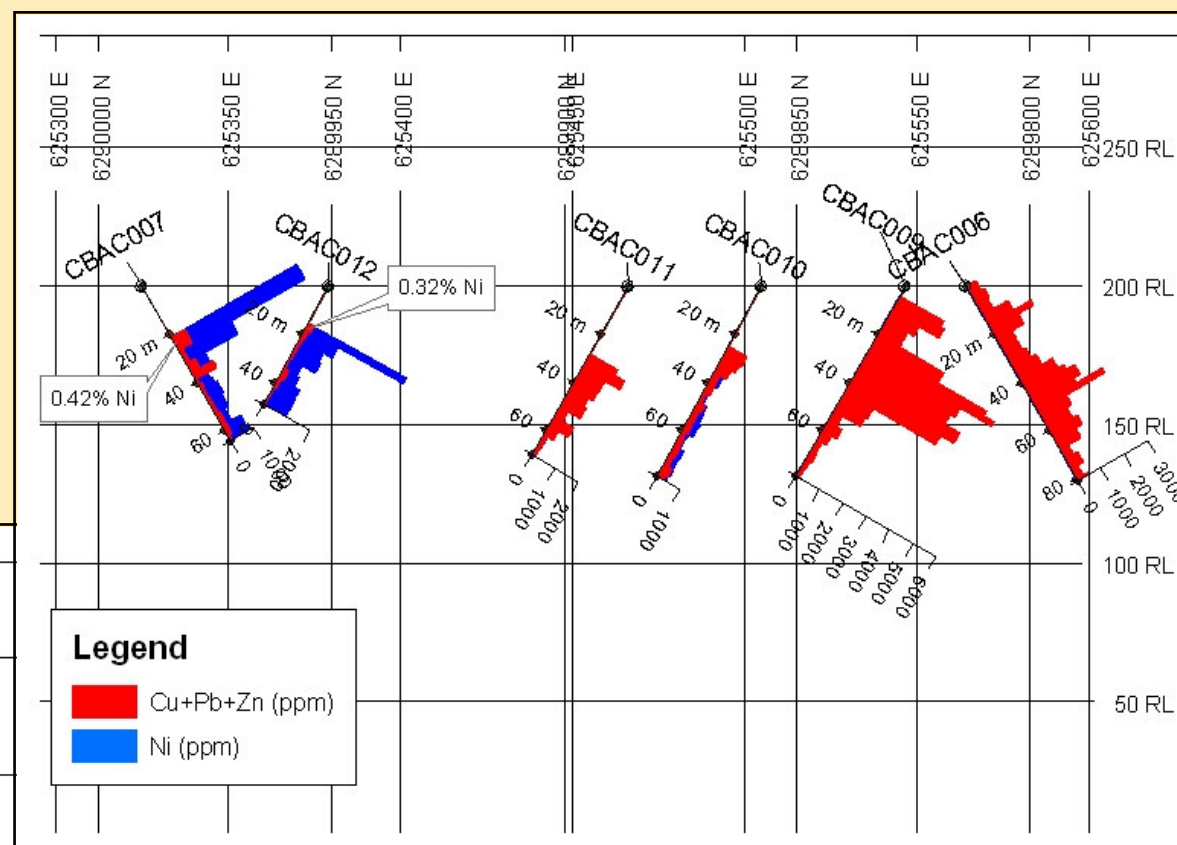
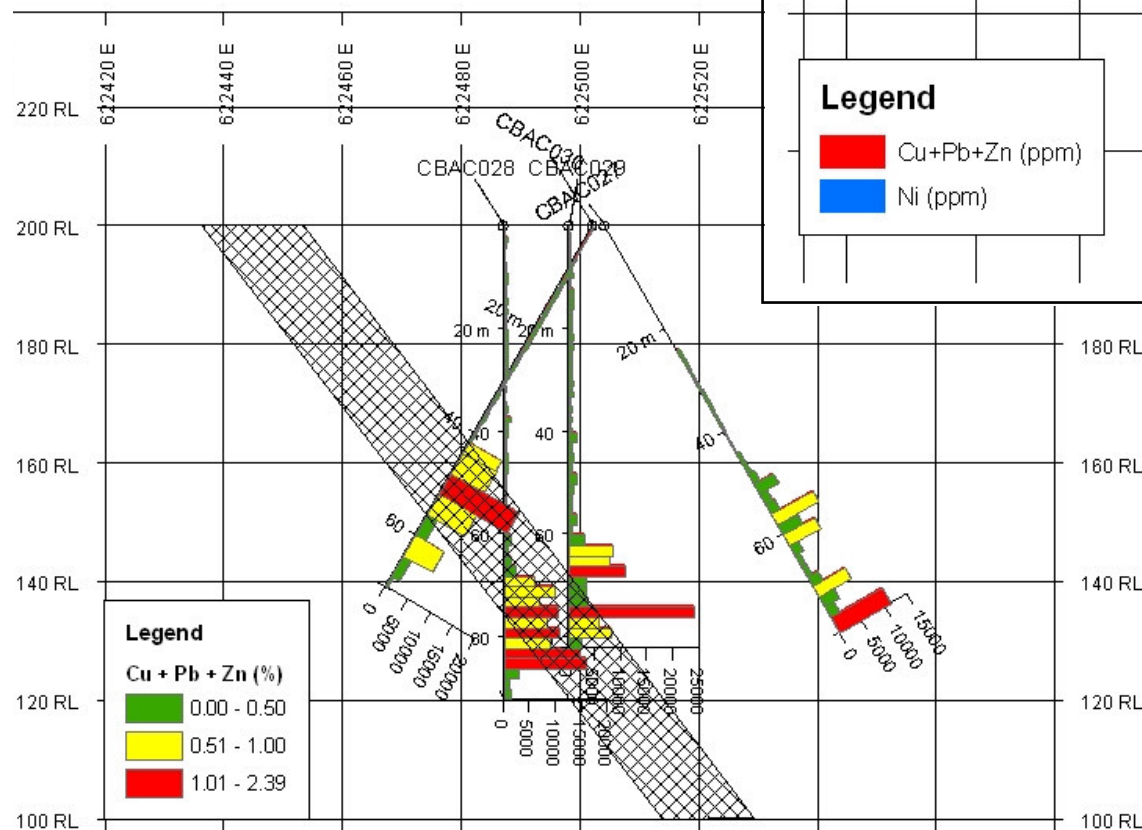
NB only partial assay results available to date





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# Cockabidnie Project

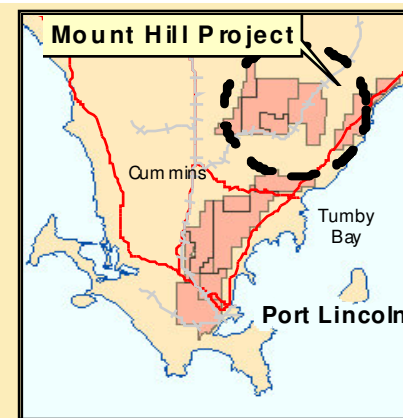




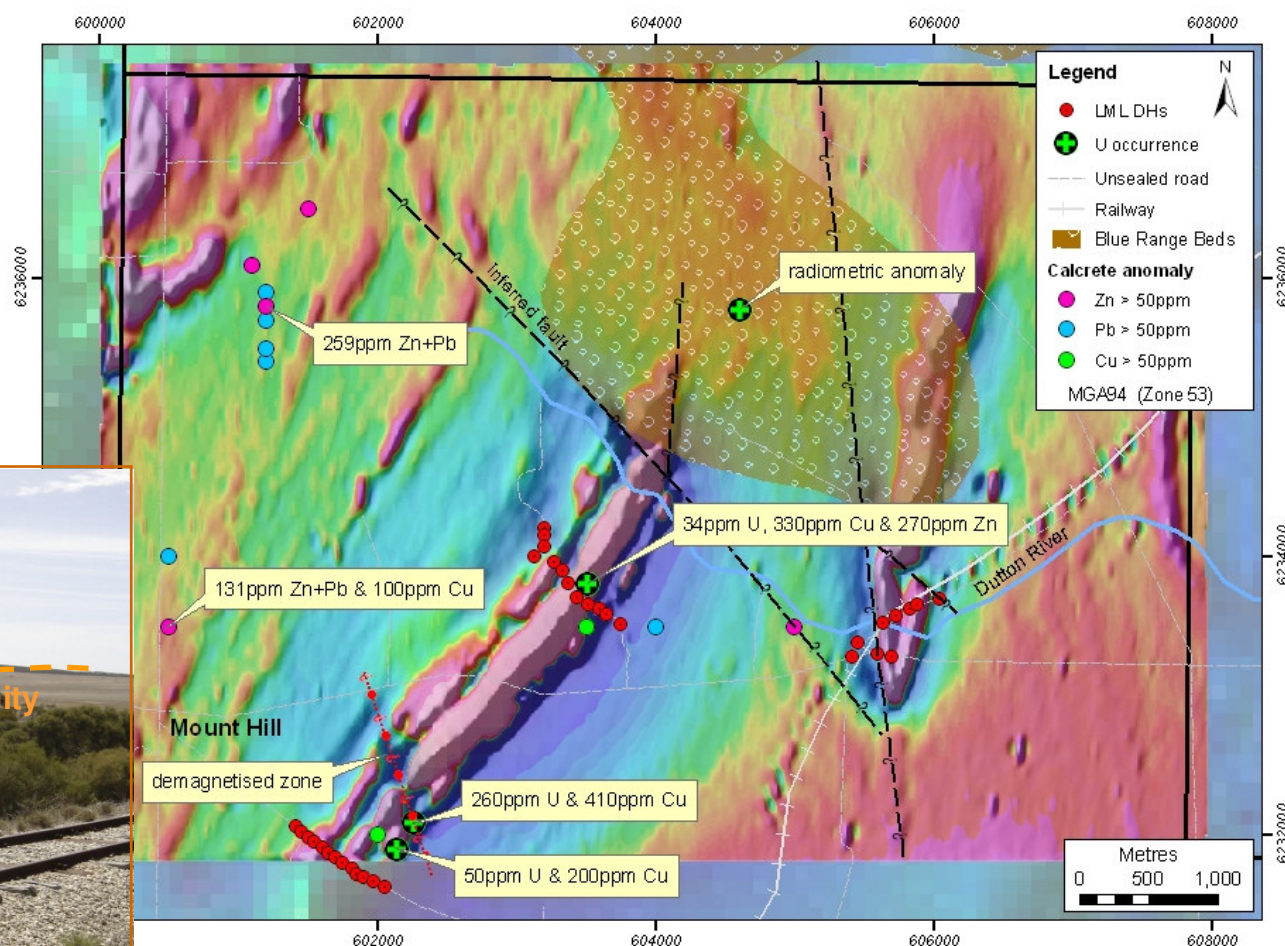


# Mount Hill Project

(no iron ore rights on EL 3877)



- Focus on unconformity uranium at base of Blue Range Beds
- + ongoing exploration for gold & base metals in basement rocks
- High-resolution magnetic & radiometric survey completed February 2007
- Surface calcrete sampling undertaken
- Drilling completed in October 2007 but no results available yet



Mount Hill Project

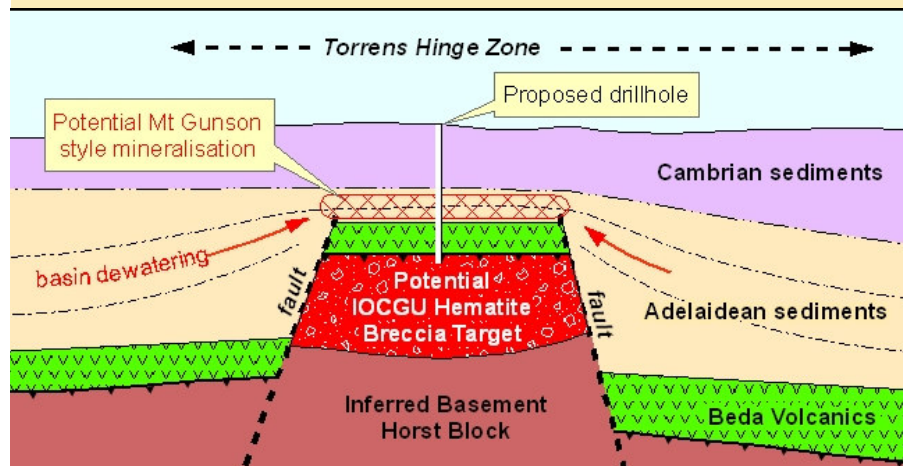
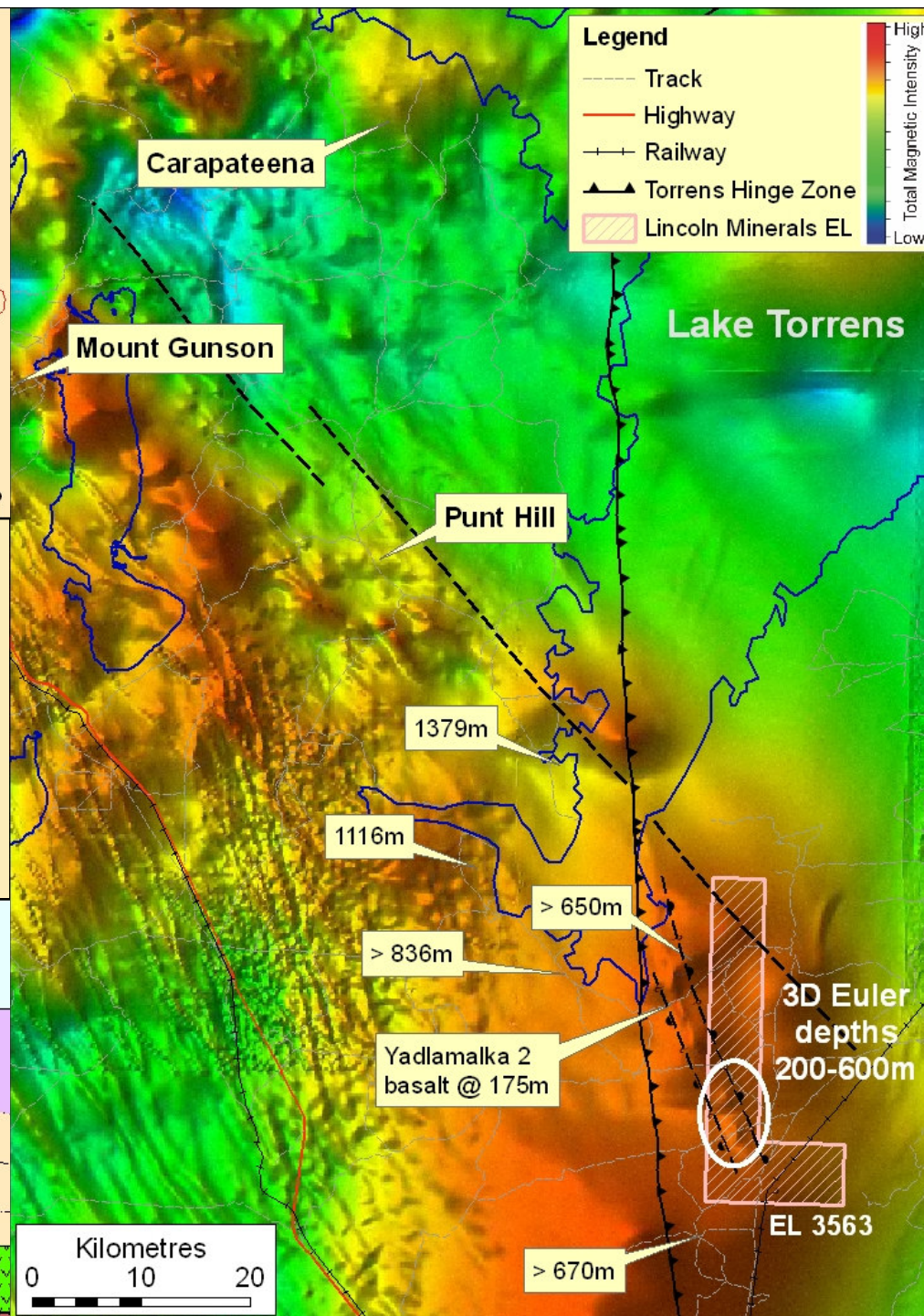
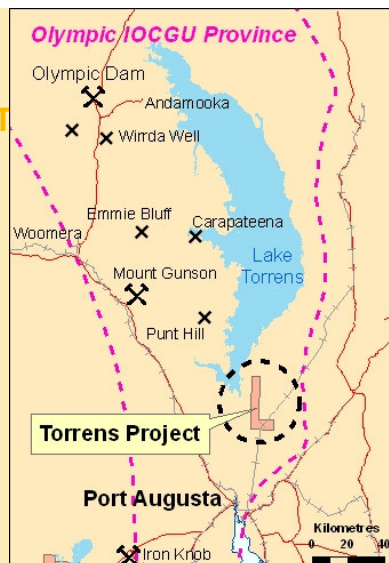




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# Torrens Project

- Within the Olympic Copper-Gold-Uranium Province
- Moderate magnetic depth estimates similar to or even shallower than Punt Hill and Carapateena
- Inferred basement horst block
- Gravity survey scheduled to start this month and deep drillhole(s) early next year
- Also potential for Mount Gunson style copper mineralisation above horst block





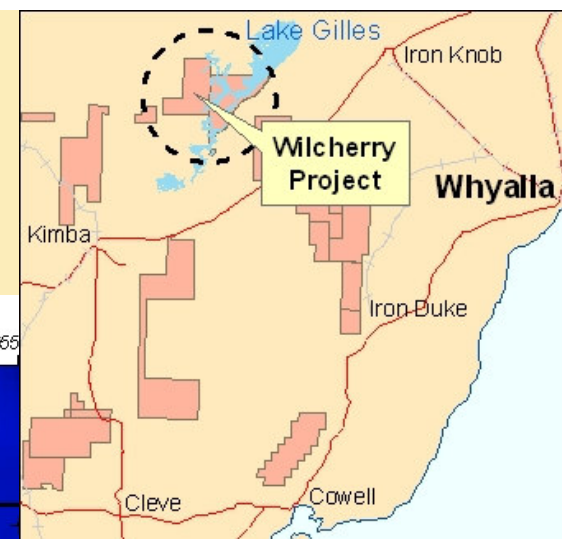
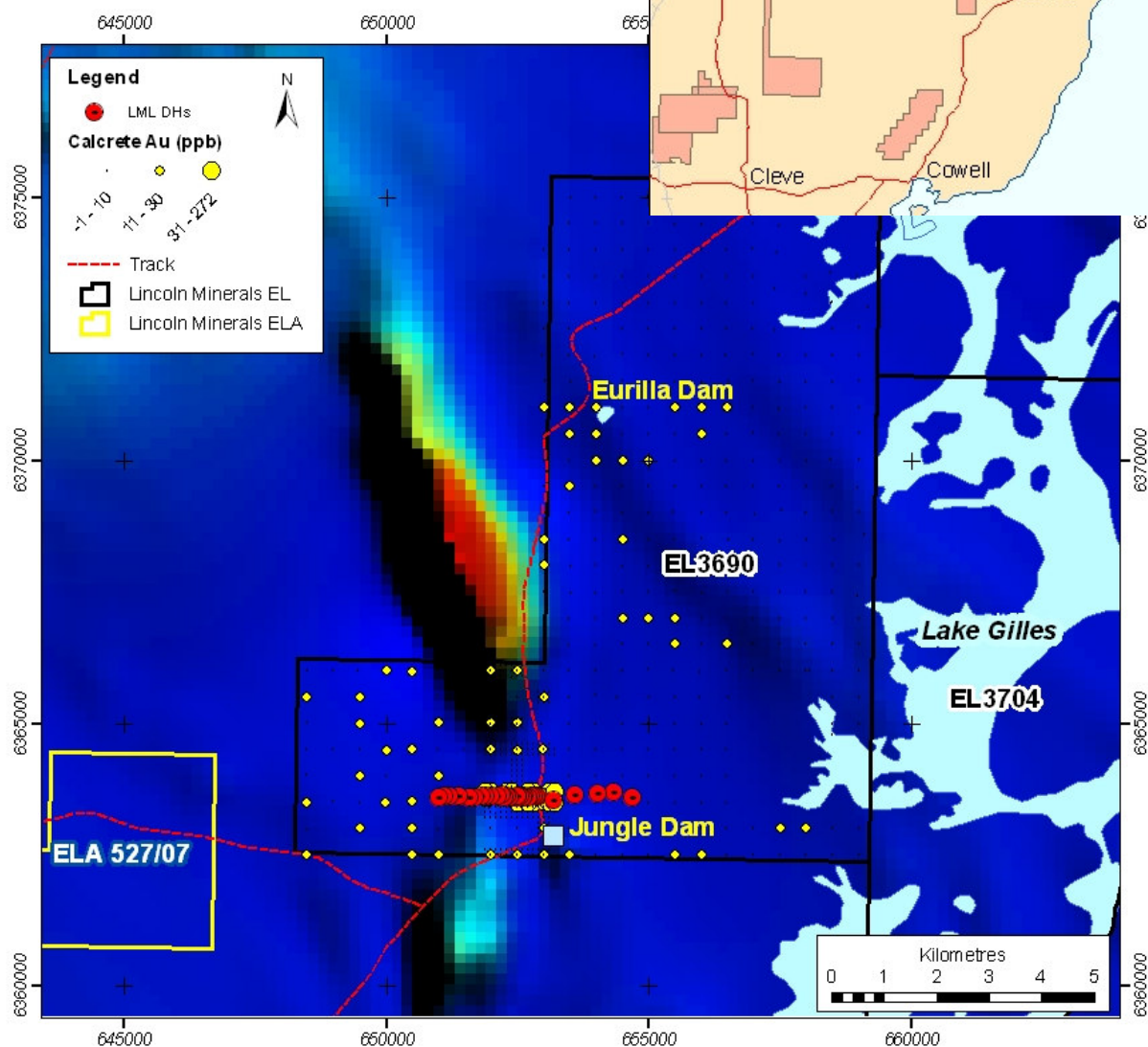


- Several Au & Pb-Zn mineral occurrences
- High priority Menninnie Dam style zinc-lead-silver, Weednanna / Wilcherry Hill style gold & magnetite and palaeochannel uranium
- Significant calcrete gold up to 181ppb Au & base metal anomalies
- Drilling completed October 2007 and intersected massive sulphide (predominantly pyrite) – no assay results available yet



# Wilcherry Project

*(rights for all minerals)*





## Our Neighbours

- **Uranium SA** is exploring for shear-zone style uranium near Tumby Bay, unconformity uranium near Cleve & both shear-zone & sediment-hosted uranium near Whyalla
- **Trafford** and **Ironclad** are exploring for gold, iron ore, & base metals (in conjunction with **Zinifex**) at Weednanna
- **Toro Energy** & **Mithril Resources** are exploring with **Minotaur Resources** in & around margins of Gawler Ranges for uranium, gold & base metals incl. nickel
- **Cameco** is exploring for unconformity uranium associated with Blue Range Beds & palaeochannel uranium
- **Menninnie Metals** (Terramin Australia) is exploring with **Zinifex** for zinc-lead-silver at Menninnie Dam

