

## **CLEANSING NOTICE**

Section 708AA (2)(f) of the *Corporations Act 2001* (Cth)

22 May 2009

**Lincoln Minerals Limited** ABN 50 050 117 023 (**Company**) has announced that it proposes to make a non-renounceable rights issue to Shareholders who are registered at 1 June 2009 (**Record Date**) of approximately 25.12 million fully paid ordinary shares in the capital of the Company (**New Shares**) at an issue price of \$0.08 each to raise approximately \$2.009 million (before expenses of the issue) (**Rights Issue**). The New Shares will be offered on the basis of 1 New Share for every 3 existing shares held.

It is anticipated that an Offer Document will be dispatched to all Eligible Shareholders together with an Entitlement and Acceptance Form, on or about 5 June 2009.

Pursuant to section 708AA (2)(f) of the *Corporations Act 2001* (Cth)(**Act**), the Company hereby states:

1. The Company will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Act.
2. The Company is providing this notice under s708AA(2)(f) of the Act.
3. As at the date of this notice, the Company has complied with:
  - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
  - (b) section 674 of the Act;
4. As at the date of this notice there is no information:
  - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
    - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - (ii) the rights and liabilities attaching to the Shares.

5. The Company does not expect the Rights Issue to have any effect on the control of the Company. However, if a substantial shareholder fails to take up all or part of that shareholder's entitlement then this may lessen the potential for that shareholder to effect any control over the Company. These events may also have a corresponding effect on the extent to which all other shareholders may effect control of the Company.

Yours faithfully

**PETER COX**

Director and Company Secretary