

Lincoln Minerals Limited is an Australian company with a portfolio of iron ore, graphite, copper-lead-zinc-silver, nickel-cobalt, uranium, manganese and gold projects in the highly prospective Gawler Craton in South Australia (SA).

In SA, Lincoln Minerals has over 130 Mt of iron ore resources with additional high priority iron ore exploration targets (**) in excess of 1 billion tonnes. It aims to begin mining direct shipping (DSO) hematite iron ore in 2015.

The Company has a 2.2 Mt high grade (15.1% TGC) flake graphite resource with completed scoping studies and plans to develop a mine in 2015.

It has also discovered high grade copper-lead-zinc-silver up to 3.1% copper equivalent at its Minbrie prospect.

The Company has secure land positions close to established infrastructure, including rail and heavy haulage road networks. As a result, Lincoln Minerals is well placed to take advantage of its mineral assets as well as markets in Asia.

*** It is emphasized that exploration target tonnage estimates are entirely conceptual in nature and it is uncertain if further exploration or drilling will result in the estimation of a Mineral Resource*

Financials

Shares on issue	268 m
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Major Shareholders

Poan Group Holdings	13.85 %
Everchance Internat. Industrial Ltd	7.45 %
High Treasure International Ltd	5.59 %
Wynnwood Pty Ltd	4.03 %
HSBC Custody Nominees (Aust) Ltd	3.68 %
Top 20 Shareholders	61.3 %

Assets

GAWLER CRATON, SOUTH AUSTRALIA

Tenements	26 ELs
Exploration area	4,063 km ²
Gum Flat Iron Ore	1 Mt hematite DSO 109 Mt inferred hematite & magnetite
Kookaburra Gully Graphite	2.2 Mt Inferred/Indicated flake graphite @ 15.1% TGC
Minbrie Copper	3.1% copper equivalent
Eurilla Iron Ore	22 Mt inferred hematite & magnetite @ 33% Fe
Cockabidnie Nickel -Cobalt	Up to 1.15% Ni & 0.33% Co
Jungle Dam Uranium	Up to 0.07% U over 5 hectare area
Nantuma Iron Ore	Potentially up to 0.7 to 1.8 Bt @ 14% to 20% Fe magnetite gneiss

Board

Jin Yu Bo	Chairman
Dr A John Parker	Managing Director
Kee Guan Saw	Director
Eddie Pang	Director
Alex Lim	Director

South Australia

Lincoln Minerals' SA tenements are located on Eyre Peninsula in the Gawler Craton, a world-class mineral province that includes the world's fourth largest copper deposit & largest uranium deposit, along with major iron ore mines, gold, base metal deposits & world-class graphite deposits.



Kookaburra Gully Graphite

- Global Top 10 graphite deposit based on grade
- 2.2 Mt @ 15.1% graphitic carbon (TGC)
- Scoping studies & mine plan completed for 250,000 tpa mine & process plant & 2 tph pilot plant
- Exploration Target** 33 Mt to 94 Mt @ 7-15% TGC
- Mining Lease application in progress
- Targeting pilot plant testing in 2014 and full production in 2015

Gum Flat Iron Ore

- Within 20 km of Port Lincoln, an existing port capable of handling Panamax ships
- More than 100 Mt of iron ore, most of it magnetite but with some hematite-goethite suitable for direct shipping (DSO ≥50% Fe)
- Mining Lease application prepared & awaiting submission.
- Groundwater license granted.
- Two-stage development plan:
 - Stage 1 – mine and export up to 250,000 tonnes per annum hematite-goethite DSO & concentrate
 - Stage 2 (subject to iron ore prices) – mine up to 10 Mtpa magnetite ore and process onsite to produce up to 2 Mtpa high grade concentrate (>67% Fe)
- Exploration Target** for magnetite and hematite in the Barns-Port Lincoln-Tulka area 250-750 Mt @ 20-35% Fe
- 2015 snapshot:
 - Lodge Mining Lease proposal
 - Prepare detailed Mining & Rehabilitation Plan
 - Undertake detailed metallurgy & BFS for upgrade of lower grade ore

Eurilla-Uno Iron Ore, Uranium & Base Metals

- Up to 0.07% U over 5 hectare area & up to 0.1% Pb, 0.7% Zn & 0.5% Cu
- 21.7 million tonnes of iron ore @ 33.3% Fe
- Up to 66% MnO & up to 61% Fe₂O₃ discovered in surface outcrops

Minbrie Copper

- 3.1% copper equivalent in discovery drill hole

Nantuma Iron Ore

- Potentially up to 0.7 to 1.8 billion tonnes @ 14% to 20% Fe magnetite gneiss exploration target



Eyre Peninsula Projects

World Class Graphite Province

- Australia's largest graphite province containing World Top 10 deposits
- Kookaburra Gully & historic Koppio Graphite Mine:**
 - 2.2 Mt @ 15.1% graphitic carbon (TGC)
 - From surface to at least 125m depth
 - Both deposits are over 500m strike length
 - At the end of 4.5km Kookaburra Gully Extended EM anomaly
- Campoona Syncline:**
 - Up to 15% TGC in historic CRAE drill core
 - Numerous EM anomalies incl. extensions of Campoona Hill and Sugarloaf Hill graphite deposits
- Gum Flat-Sleaford Mere-Greenpatch:**
 - Along strike from world class Uley Graphite Mine
 - Numerous drill intersections – eg. 13m graphite at 12% C

High priority iron ore targets within the Middleback Iron Ore Province

- The Middleback Iron Ore Province has potential to contain several billion tonnes of iron ore including iron ore mines of the Middleback Ranges, where over 250Mt of high grade lump hematite (and magnetite) has been mined over the last 110 years
- Gum Flat Resources:**
 - Barns Stage 1 hematite DSO Indicated Resource 0.64 Mt at 54.3% Fe or 58% CaFe (calcined Fe after removal of water)
 - Total Barns Stage 1 hematite-goethite Indicated & Inferred Resource 2.1 Mt at 49.8% Fe (including above DSO)
 - Stage 2 magnetite Indication & Inferred Resource 104.7 Mt at 24.0%Fe (17.9% DTR magnetite concentrate)

Eurilla:

- Magnetite and hematite Inferred Resource 21.7 Mt at 33.3% Fe
- Priority Exploration Targets** 50-100 Mt at 30-35% Fe

Nantuma:

- Immediately adjacent to Iron Road Limited's 3.7 billion tonne Murphy South magnetite deposit
- Priority Exploration Targets** 0.7 to 1.8 billion tonnes magnetite gneiss at 14% to 20% Fe

High priority copper-gold, nickel, base metal & uranium targets

- Copper mined from oxidised ore during period 1840s to ~1915 recorded grades up to 30% Cu
- LML has rights over strike-length >100 km of Hutchison Group rocks

Minbrie:

- 29.5m at 0.76% Cu, 7.37% Pb, 1.88% Zn, 9 g/t Ag and trace gold (3.05% Cu equivalent) from 131.1m to 160.6m

Cockabidnie - Campoona Syncline:

- One of the most prospective areas for Pb-Zn-Cu-Ag (Au) & Ni-Co-Sr mineralisation on Eyre Peninsula
- LML drilling up to 2.4% Pb+Zn & up to 26g/t Ag with trace gold
- Lateritic nickel-cobalt grading up to 1.15% Ni & 0.33% Co with associated scandium and base metals

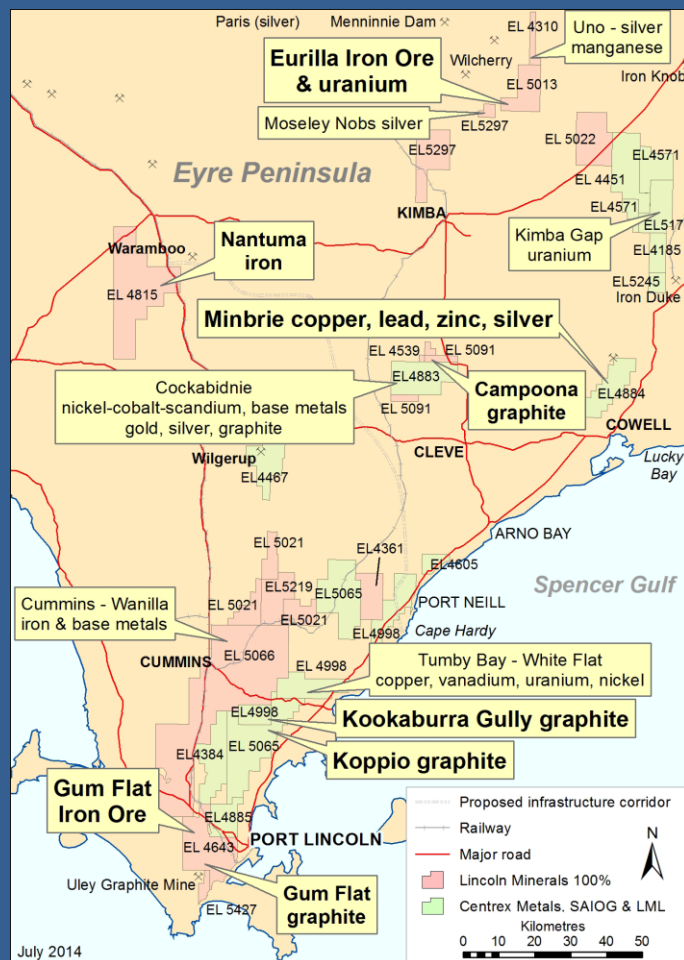
Tumby Bay-Koppio-White Flat area:

- Surface rock chip samples contain over 10% Cu & up to 4.5 g/t Au
- Nickel in Coultas Gabbro, vanadium in laterite near White Flat & uranium near Louth Bay and Carinya

Eurilla-Jungle Dam-Uno region:

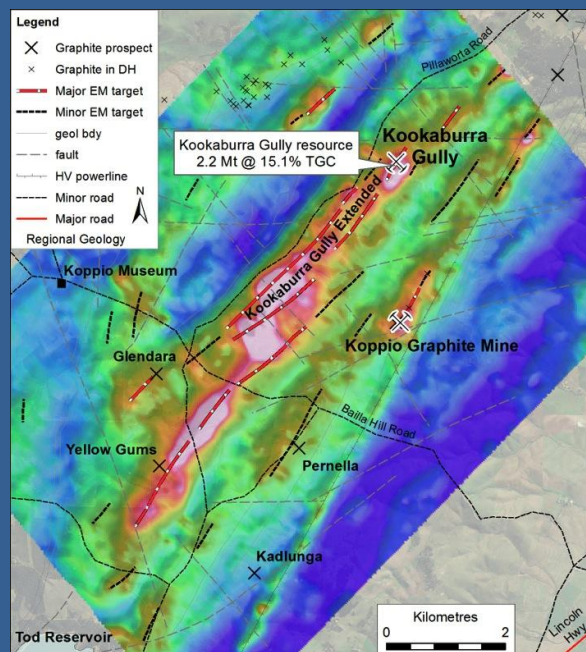
- Same Olympic Dam style IOCGU mineral system as Menninnie Dam, Weednanna/Wilcherry Hill & Paris silver discovery
- Up to 0.07% U over 5 hectare area at Jungle Dam with up to 0.1% Pb, 0.7% Zn & 0.5% Cu
- Up to 66% MnO & up to 61% Fe₂O₃ in surface outcrops near Uno

Lincoln Minerals' Tenements, South Australia



LML has rights to all non-ferrous minerals on Centrex-SAIOG tenements and rights to all minerals on LML tenements

Kookaburra Gully Graphite Project



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