

Notice of Annual General Meeting

LINCOLN MINERALS LIMITED ABN 50 050 117 023

Notice is hereby given that the annual general meeting of the shareholders of Lincoln Minerals Limited (Company or LML) will be held at 10.00am (Adelaide time) on Thursday 27 November 2008 at 28 Greenhill Road, Wayville SA 5034 for the purpose of transacting the business referred to in this Notice of Annual General Meeting (Notice).

Agenda

Ordinary Business

A. Financial Statement and Reports

'To receive and consider the financial statements of the Company for the period ending 30 June 2008, and the related Directors' Report, Directors' Declaration and Auditors' Report.'

The Annual Report of the Company is now available on the following website at <http://www.lincolnminerals.com.au/reports/AnnualReport2008.pdf>.

B. To consider, and if thought fit, to pass the following resolutions each as an **Ordinary Resolution**:

1. Resolution 1: Re-election of Mr Robert Althoff

'To elect as a Director of the Company Mr Robert Althoff who retires by rotation and being eligible, offers himself for re-election.'

2. Resolution 2: Remuneration Report

'To adopt the remuneration report as set out in the 2008 Annual Report.'

Voting Entitlements

The Company has determined that, in accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company's shares quoted on ASX at 7:00 pm (Adelaide time) on Tuesday 25 November 2008, will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at the time. Accordingly, those persons are entitled to attend and vote at the meeting.

Proxies

A shareholder who is entitled to attend and vote at the Annual General Meeting may appoint up to two proxies to attend and vote on behalf of that shareholder. A proxy form is included with this Notice of Annual General Meeting. If you require an additional proxy form, please contact Computershare Investor Services Pty Limited as per details below .

If a shareholder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that shareholder's votes that each proxy may exercise. If the appointment does not so specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded.

A proxy need not be a shareholder of the Company.

To record a valid vote members will need to take the following steps:

Cast your vote online by visiting www.investorvote.com.au and following the instructions and information provided on the enclosed proxy form; or

Complete and lodge the Proxy Form (and the power of attorney or other authority (if any) under which it is signed, or a certified copy of it) at:

- (a) the share registry of the Company, Computershare Investor Services Pty Limited, located at GPO Box 242, Melbourne VIC 3001, Australia or by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia) ; or
- (b) the registered office of the Company located at 28 Greenhill Road, Wayville SA 5034, Australia,

no later than 48 hours before the time for the holding of the meeting.

Proxies given by corporate shareholders must be executed in accordance with their constitutions, or signed by a duly authorised officer or attorney.

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If a shareholder appoints the chairperson of the meeting as the shareholder's proxy and does not specify how the chairperson is to vote on an item of business, the chairperson will vote, as proxy for that shareholder, in favour of that item on a poll.