



LINCOLN MINERALS LIMITED

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The Manager
ASX Announcements

Dear Sir,

Gum Flat Joint Venture

Lincoln Minerals Limited (ASX: LML) is pleased to announce that Mineral Enterprises Australia Pty Ltd, a wholly owned subsidiary of Bangalore based Mineral Enterprises Limited, has fulfilled its obligations with respect to funding a total of \$2.5 million of exploration expenditure on EL3422 (Gum Flat), and in accordance with the Joint Venture Agreement is now a 40% participant in the tenement.

Future funding of activity on Gum Flat will be met in the ratio of 60% LML and 40% Mineral Enterprises Australia Pty Ltd. LML retains the right to operate and manage the Project.

Yours truly,

Dr A John Parker
Managing Director

