



## NON-RENOUNCEABLE RIGHTS ISSUE CLEANSING NOTICE

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

5 May 2014

On 5 May 2014 **LINCOLN MINERALS LIMITED** ACN 050 117 023 (**Company**) announced that it proposed to make a non-renounceable rights issue to Shareholders who are registered at 7:00 pm Sydney local time on 9 May 2014 (**Record Date**) of 67,096,737 fully paid ordinary shares in the capital of the Company (**New Shares**) at an issue price of \$0.05 each to raise approximately \$3.35 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.

An Offer Document will be despatched to all Eligible Shareholders together with an Entitlement and Acceptance Form on 14 May 2014.

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 the issue without disclosure to investors under Part 6D.2 of the Act.
2. The Company is providing this notice under section 708AA(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 reasonable 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 potential effect the Rights Issue will have on the control of the Company is:

- (a) as the Rights Issue is a pro-rata issue, if all Shareholders take up their entitlement, there will be no change in control; and
- (b) as the Rights Issue is fully underwritten, if Shareholders do not take up their full entitlement, the impact on control is represented in the table below:

<b>Acceptance of the Issue Offer</b>	<b>Control of current shareholders</b>	<b>Control of new shareholders</b>
100%	100%	0%
80%	95.0%	5.0%
60%	90.0%	10.0%
40%	85.0%	15.0%
20%	80.0%	20.0%
0%	75.0%	25.0%

Yours faithfully



**Jaroslaw (Jarek) Kopias**  
Company Secretary