



Suite 4, Level 7, 350 Collins Street,  
Melbourne, VIC 3000

Phone +61 3 9600 0782 (VIC)

Fax +61 3 9600 0783 (VIC)

Email [info@lincolnminerals.com.au](mailto:info@lincolnminerals.com.au)

Website [lincolnminerals.com.au](http://lincolnminerals.com.au)

ABN 50 050 117 023

10 November 2016

The Manager  
ASX Announcements

Dear Sir,

## **Fully underwritten A\$2.95 million rights issue to develop high grade Kookaburra Gully graphite project in SA**

**A fully-underwritten non-renounceable Rights Issue to raise A\$2.95 million to develop one of Australia's advanced graphite projects, has been announced by Australian graphite explorer and developer, Lincoln Minerals Limited ("LML" or "Lincoln").**

Under the offer, Lincoln shareholders who are registered as at 16 November 2016, are eligible to subscribe for the approximately 92.1 million new fully paid ordinary shares in the capital of the Company, at an issue price of A\$0.032 per share, to raise approximately A\$2.95 million before expenses of the issue.

Proceeds of the Issue will primarily be graphite focused and directed at:

- Completion of detailed mine planning, a Program for Environment Protection and Rehabilitation (PEPR) and Government approvals for the Kookaburra Gully graphite project on South Australia's Eyre Peninsula;
- Water well drilling and bulk sample trenching at the Kookaburra Gully graphite deposit;
- Pilot plant testing of the Company's Kookaburra Gully graphite deposit;
- Detailed design and engineering of a graphite processing plant for the Kookaburra Gully graphite project;
- Establishing international markets and customers for graphite products from Kookaburra Gully;
- Reconnaissance and resource definition drilling of the Kookaburra Gully Extended graphite exploration targets;
- Ongoing exploration for graphite in the Uley-Gum Flat area on southern Eyre Peninsula;
- Ongoing exploration for manganese, copper, silver and other base metals at Uno and Eurilla on northern Eyre Peninsula, at Minbrie on central Eyre Peninsula, and in the Tumby Bay-Cummins area on southern Eyre Peninsula;
- Acquisition of new assets or investments (including expenses associated with such acquisition) as the board determines appropriate; and
- Working capital purposes.

### **Lincoln Minerals' Managing Director, Dr John Parker:**

*"The Rights Issue provides all shareholders with the opportunity to further participate in the growth of the Company's advanced graphite assets in South Australia, under our strategy to commence development of graphite mining and processing operations in the second half of 2017 subject to government approvals and securing project finance. Outside of China and excluding the small but high purity Sri Lankan vein deposits, Kookaburra Gully is recognised as within the Top 10 graphite deposits in the world with respect to grade. Proceeds from the rights issue will enable Lincoln to take another step towards mainstream commercial production of our world class Eyre Peninsula flake graphite resources."*

The Issue will be offered to all Eligible Shareholders on the basis of one new share for every four shares held on 16 November 2016, at the price of 3.2 cents per ordinary share.

**The Offer opens on 21 November 2016 and closes at 5.00 pm Adelaide Time on 7 December 2016.**

Dr A. John Parker  
Managing Director, Lincoln Minerals Limited  
Tel: (08) 8274 0243

