

# LINCOLN MINERALS LIMITED

ACN 050 117 023

---

## NOTICE OF ANNUAL GENERAL MEETING

### EXPLANATORY MEMORANDUM

### PROXY FORM

---

**Date of Meeting:** 25 February 2022

**Time of Meeting:** 11:30am (AEDT)

**Place of Meeting:** Virtually (online)

Details on how to access the virtual Meeting are set out in this Notice.

You are invited to attend the 2021 Annual General Meeting (AGM) of Lincoln Minerals Limited. In accordance with the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), the AGM will be held virtually.

The Notice of Annual General Meeting and Explanatory Memorandum, together with details on how to participate and vote at the AGM, are available to Shareholders electronically on the Lincoln Minerals investor website at <https://www.lincolnminerals.com.au/announcements.php>. The Notice of Meeting and Annual Report are also available on the ASX website, under Lincoln Minerals Limited's ticker code, LML

We encourage Shareholders to submit written questions and appoint a proxy prior to the meeting by following the instructions set out in the Notice of Meeting.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company on 03 9191 4007.

**NOTICE OF 2021 ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting (AGM) of Shareholders of Lincoln Minerals Ltd (“Company”) will be held virtually via an online platform at Online Meeting on Friday 25 February 2022 commencing at 11:30am (AEDT).

**Attending the AGM**

Shareholders will not be able to attend the AGM in person. The AGM will therefore be held via a webcast. Shareholders, proxyholders, corporate representatives and holders of powers of attorney wishing to attend the AGM via webcast must pre-register by emailing the Company at [info@lincolnminerals.com.au](mailto:info@lincolnminerals.com.au).

The Directors strongly encourage all shareholders to lodge proxy forms prior to the AGM. The Company advises that a poll will be conducted for each of the resolutions.

Even if you intend to attend the virtual AGM, we encourage you to complete and return the enclosed proxy form. The completed proxy form must be received by the Company at least 48 hours before the commencement of the AGM, being Wednesday 23 February 2022 at 11:30am (AEDT).

**Voting at the meeting**

Shareholders and proxyholders will be able to vote at the meeting online by visiting <https://meetnow.global/MNALWPT> on your computer, tablet or smartphone.

Online registration will open 30 minutes before the meeting

For full details on how to log on and vote online, please refer to the user guide [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide).

**Technical Difficulties**

Technical Difficulties may arise during the course of the virtual AGM. The Chair of the Meeting has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair of the Meeting will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where the Chair of the Meeting considers it appropriate, the Chair of the Meeting may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy by 11:30am (AEDT) on Wednesday 23 February 2022 even if they plan to attend online.

Members are encouraged to exercise their right to fully participate in the Meeting by asking questions on any matters of interest or concern with the Company’s operations, irrespective of whether those matters are the subject of an agenda item.

Members should refer to the accompanying Explanatory Memorandum for further information concerning agenda items set out below.

---

## BUSINESS OF THE MEETING

---

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum and Voting Procedures comprise part of this Notice of Meeting.

### CONSIDERATION OF REPORTS

To receive and consider the Annual Financial Report, the Directors' Report and the Independent External Auditor's Report of the Company for the financial year ended 30 June 2021.

All shareholders can view the Annual Report which contains the Financial Report for the year ended 30 June 2021 on the Lincoln Minerals Limited website at <https://www.lincolnminerals.com.au/announcements.php>

### Items for Approval

#### Resolution 1 - Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

#### Voting Exclusion:

A vote on **Resolution 1** must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel

#### Resolution 2 - Re-election of Mr Johnson Zhang as a Director of the Company

To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

*"That Mr Johnson Zhang, having retired automatically as a Director in accordance with clause 6.1 of the Constitution of the Company, being eligible, and having offered himself for re-election, is re-elected as a Director of the Company."*

### **Resolution 3 - Election of Ms Ruiyu Zhang as a Director of the Company**

To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

*“That Ms Ruiyu Zhang, having been appointed by the Board, retires as a Director in accordance with clause 9.2 of the Constitution of the Company, being eligible, and having offered herself for re-election, is re-elected as a Director of the Company.”*

### **Resolution 4 - Election of Ms Tingting Gao as a Director of the Company**

To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

*“That Ms Tingting Gao, having been appointed by the Board, retires as a Director in accordance with clause 9.2 of the Constitution of the Company, being eligible, and having offered herself for re-election, is re-elected as a Director of the Company.”*

### **Resolution 5 – Proposed issue of Convertible Notes to Australian Poly Minerals Investments Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following Ordinary Resolution:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,600,000 Convertible Notes, each with a face value of \$1.00, to raise up to \$1,600,000 to Australian Poly Minerals Investments Pty Ltd (ACN 622 067 556) on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Australian Poly Minerals Investments Pty Ltd) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way

#### **SPECIAL RESOLUTION**

### **Resolution 6 – Approval of 10% placement facility**

To consider and if thought fit, to pass the following resolution as a **special resolution**:

*“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of*

*the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of Resolution 6 (in any capacity) by or on behalf of any of the following persons:

- a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares in the Company); or
- b) any Associate of that person (or those persons).

However, the Company need not disregard a vote cast in favour of the Resolution by or on behalf of:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
- and it is not cast on behalf of a related party or associate of a kind referred to above.

---

**DATED: 18 JANUARY 2022**  
**BY ORDER OF THE BOARD**



**ANDREW METCALFE**  
**COMPANY SECRETARY**

## VIRTUAL (ONLINE) VOTING, ATTENDANCE ENTITLEMENT AND PROXY

The Treasury Laws Amendment (2021 Measures No. 1) Bill 2021 (Act) that was given Royal Assent on 13 August 2021, Subject to certain conditions being satisfied, companies required or permitted to hold a meeting pursuant to the Corporations Act may hold the meeting using one or more technologies.

Accordingly, in order to maximise the opportunity for Shareholder participation, the Board has determined that the Meeting will be held virtually (online) via an online platform. There will be no physical Meeting. Both Shareholders and visitors can attend the virtual Meeting which will be broadcast as a live webinar.

In accordance with the Company's Constitution (**Constitution**) and the **Treasury Laws Amendment (2021 Measures No. 1) Act 2021**, a poll will be held on each of the resolutions proposed at the AGM.

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 7:00pm (AEDT) on 23 February 2022 will be entitled to vote at the AGM as a shareholder. Shareholders participating in the Meeting will be able to vote directly at any time between the start of the Meeting and the closure of voting as announced by the Chair of the Meeting.

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should either attend personally via the online platform at the time, date and place of the Meeting set out above or appoint a proxy or proxies to attend or vote on the Member's behalf. In the interests of public health and safety of our Shareholders, due to the current COVID-19 pandemic, the Company encourages **Shareholders to participate in the Meeting via the online platform or, if they are unable to attend personally, to sign and return the Proxy Form to the Company in accordance with the instructions set out on the Proxy Form (as there will be no physical Shareholder Meeting).**

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should appoint the Chair of the Meeting as their proxy to attend and vote on the Member's behalf. The Company encourages shareholders to **appoint the Chair of the Meeting as their proxy.**

Shareholders who wish to vote virtually on the day of the Meeting will need to:

- a. have access to a desktop or mobile/tablet device with internet access to log onto the online platform prior to the commencement of the Meeting;
- b. Participate by accessing the Online Meeting.
- c. open their internet browser and go to <https://meetnow.global/MNALWPT>
- d. Click on 'Join Meeting Now'
- e. Enter your SNR/HIN and your postcode registered to your holding if you are an Australian shareholder. If you are an overseas shareholder select the country of your registered holding from the drop-down list.
- f. Accept the Terms and Conditions and 'Click Continue'
- g. Proxyholders will need to contact Computershare Investor Services on +61 3 9415 4024 one hour prior to the meeting to obtain their login details;
- h. once the Chair of the Meeting has declared the poll open for voting, the resolutions will be displayed on the screen at the Online Voting site; and
- i. select their voting direction. Votes can be changed until the time that the Chair of the Meeting closes the poll.

A detailed guide on how Shareholders can vote in the Meeting, together with a step-by-step guide to using the online platform, is available to view and download from [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide) (**Online Voting Guide**).

Shareholders, their proxy, attorney or representative who plan on attending the Meeting are asked to log in to the online platform at least thirty (30) minutes prior to the scheduled start time for the Meeting using the instructions set out in this Notice of Meeting so that Shareholders can be checked against Lincoln's Share register, or appointment as proxy, attorney or representative can be verified and their attendance noted.

Subject to the connectivity of their devices, at the Meeting, Shareholders will have the opportunity to hear the Chair of the Meeting speak and the discussions which occur at the Meeting, and to ask questions via the online platform.

The situation regarding COVID-19 is evolving rapidly and Lincoln is following the health advice of the Australian Government. Shareholders are encouraged to monitor the Company's ASX announcements and website for any further updates in relation to arrangement for the Company's Shareholder Meeting.

In completing the Proxy Form, Members must be aware that where the Chair of the Meeting is appointed as their proxy, they will be directing the Chair of the Meeting to vote in accordance with the Chair of the Meeting's voting intention unless you indicate otherwise by marking the "For", "Against" or "Abstain" boxes. The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. Members should note that they are entitled to appoint the Chair of the Meeting as a proxy with a direction to cast the votes contrary to the Chair of the Meeting's voting intention, or to abstain from voting, on any Resolution in the Proxy Form. Also, Members may appoint, as their proxy, a person other than the Chair of the Meeting.

A proxy need not be a Member of the Company. For the convenience of Members, a Proxy Form is enclosed. A Member who is entitled to attend and cast two or more votes is entitled to appoint two proxies. Where two proxies are appointed, each appointment may specify the proportion or number of voting rights each proxy may exercise. If the Member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes able to be cast by the appointing Member.

To vote by proxy, proxies are able to be lodged by the following means:

Mail: Lincoln Minerals Limited C/- Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia; or

Fax: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

Custodian Custodian Voting is available for Intermediary Online subscribers only (Custodians) by visiting Voting: [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

In order to be valid, the Proxy Form must be received by the Company, along with any power of attorney or certified copy of a power of attorney (if the Proxy Form is signed pursuant to a power of attorney), by no later than 48 hours before the Meeting (i.e., by no later than 11:30am AEDT on Wednesday 23 February 2022):

Any Proxy Forms received after that time will not be valid for the Meeting.

A Member who is a body corporate may appoint a representative to attend the Meeting in accordance with the Corporations Act. Representatives will be required to present documentary evidence of their appointment

---

## EXPLANATORY STATEMENT

---

This Explanatory Memorandum has been prepared for the information of shareholders of the Company in relation to the business to be conducted at the Company's AGM to be held on Friday, 25 February 2022.

The purpose of this Explanatory Memorandum is to provide shareholders with information that is reasonably required by shareholders to decide how to vote on the resolutions.

---

### 1. Financial Statements and Reports

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <http://www.lincolnminerals.com.au/asxreports.php>

#### Questions and Comments

Following consideration of the Reports, the Chair will provide shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chair will also provide shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the Independent External Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

The Chair will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent External Auditor's Report or the conduct of the audit.

The Chair of the Meeting will seek to address as many questions as possible with the more frequently raised topics answered in a single response. Please note that individual responses will not be sent to shareholders.

No Resolution is required to be moved in respect of this item of general business.

---

### Resolution 1: Adoption of Remuneration Report

#### **General**

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.



The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

### ***Voting consequences***

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

### ***Previous voting results***

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, a Spill Resolution is not relevant for this Annual General Meeting.

**Board Recommendation:** The Board, while noting that each Director has a personal interest in their own remuneration from the Company, recommends that Members vote in favour of Resolution 1.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 1.

---

## **Resolution 2: Re-election of Mr Johnson Zhang as a Director of the Company**

### **General**

In accordance with clause 6.1 of the Company's constitution, one third of the directors shall retire from office by rotation at each annual general meeting and no director may hold office for more than 3 years. A retiring director is eligible for re-election.

Accordingly Mr Johnson Zhang retires automatically as a Director of the Company and being eligible, offer himself for re-election. Brief biographical details of Mr Zhang follows:

### **Mr Johnson Zhang** (Non-executive Director)

Mr Zhang holds a Bachelor of Business and has strong business experience in Australia in investments and property. Mr Zhang is a strategic and commercially focused professional with a proven track record for driving improvement and business growth.

**Board Recommendation:** The Directors (other than Mr Zhang for his own re-election) recommend that Shareholders vote in favour of Resolution 2.

The Chair of the Meeting intends to vote all undirected proxies in favour of the re-election of Mr Zhang.

### Resolution 3: Election of Ms Ruiyu Zhang as a Director of the Company

#### General

In accordance with ASX Listing Rules, the Corporations Act and clause 9.2 of the Company's Constitution, a Director, having been appointed to the Board of the Company to fill a casual vacancy or as an additional Director may not hold office beyond the next Annual General Meeting.

Accordingly Ms Ruiyu Zhang, who was appointed as an additional Director to the Company since the Company's last Annual General Meeting, retires automatically as Directors of the Company and being eligible, offers himself for election. Brief biographical details of Ms Zhang follows:

#### **Ms Ruiyu Zhang** (Executive Director)

Ms Zhang is a qualified accountant and has an extensive business network in Australia as well as in mainland China. Ms Zhang is also Chief Financial Officer of the Company.

**Board Recommendation:** The Directors (other than Ms Zhang for her own re-election) recommend that Shareholders vote in favour of Resolution 3.

The Chair of the Meeting intends to vote all undirected proxies in favour of the re-election of Ms Zhang.

### Resolution 4: Election of Ms Tingting Gao as a Director of the Company

#### General

In accordance with ASX Listing Rules, the Corporations Act and clause 9.2 of the Company's Constitution, a Director, having been appointed to the Board of the Company to fill a casual vacancy or as an additional Director may not hold office beyond the next Annual General Meeting.

Accordingly Ms Tingting Gao, who was appointed as an additional Director to the Company since the Company's last Annual General Meeting, retires automatically as Directors of the Company and being eligible, offers himself for election. Brief biographical details of Ms Gao follows:

#### **Ms Tingting Gao** (Non-Executive Director)

Tingting graduated from Monash University with a Master of Accounting and qualified as a certified practice accountant. She has over 8 years of commercial real estate experience involved in the sales and marketing of commercial real estate and is active in the real estate market sharing her knowledge and experience to assist and educate clients.

**Board Recommendation:** The Directors (other than Ms Gao for her own re-election) recommend that Shareholders vote in favour of Resolution 4.

The Chair of the Meeting intends to vote all undirected proxies in favour of the re-election of Ms Gao.

### Resolution 5 – Approve issue of convertible notes

#### General

The Company is proposing to issue Australian Poly Minerals Investments Pty Ltd (ACN 622 067 556) (APMI) (or their nominee) up to 1,600,000 Convertible Notes with a face value of \$1.00 each, to raise up to \$1,600,000.

Broadly speaking, and subject to a number of exceptions which are set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval

of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the securities falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

***Technical information required by Listing Rule 14.1A***

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Convertible Notes. In addition, the issue of the Convertible Notes (and any Shares issued on conversion of the Convertible Notes) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Convertible Notes. In addition, the Company will have to repay APMI all monies received by the Company pursuant to the Convertible Note Agreement plus accrued interest.

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Convertible Notes to APMI (or its nominee).

***Technical information required by Listing Rule 7.1***

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) the Convertible Notes will be issued to the Company's largest Shareholder, Australian Poly Minerals Investments Pty Ltd (ACN 622 067 556) (APMI) Pty Ltd.
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that APMI is a substantial holder of the Company.
- (c) the maximum number of Convertible Notes to be issued is 1,600,000.
- (d) the face value of the Convertible Notes will be \$1.00 each.
- (e) the Convertible Notes will be issued on the terms set out in Schedule 2. If the Convertible Notes are converted into Shares, the Shares issued on conversion will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the existing fully paid ordinary Shares on issue.
- (f) the APMI Convertible Notes will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Convertible Notes will occur on the same date.

- (g) the purpose of the issue of the Convertible Notes is to raise \$1,600,000. The Company intends to apply the funds raised from the issue for the purposes as set out in Section 1.3 below;*
- (h) the Convertible Notes are being issued to APMI under a Convertible Note Agreement between the Company and APMI. A summary of the material terms of the Convertible Note Agreement is set out in Schedule 1; and*
- (i) the Convertible Notes are not being issued under, or to fund, a reverse takeover.*

### **Dilution**

Assuming no convertible securities are converted, or other Shares issued and the maximum number of Convertible Notes as set out above are issued, there will be no immediate dilutionary effect to Shareholders of the issue of Convertible Notes pursuant to this Resolution.

However, in the event that all the Convertible Notes issued pursuant to this Resolution were exercised or converted (as applicable), (assuming no other Shares issued), the Company would issue an additional 320,000,000 new Shares and the shareholding of existing Shareholders would be diluted by 35.75%.

Additionally, the above calculations do not contemplate conversion of any accrued interest as may be payable to the Investor. The issue of Shares on the conversion of any accrued interest will have a further dilutionary effect on Shareholders.

#### **1.1 Background to the Convertible Note Offer**

On 22 December 2021, the Company announced that it had secured funding from its largest shareholder, Australian Poly Minerals Investments Pty Ltd (ACN 622 067 556) (**APMI**) via a subscription for convertible notes in the Company.

APMI will subscribe for convertible notes in separate tranches up to \$1.6 million (**Subscription Amount**) via the offer of convertible notes in the capital of the Company, with a face value of \$1.00 each (**Convertible Notes**), herein referred to as the '**Offer**'.

The first Subscription Amount of \$200,000 was advanced by APMI to the Company as an unsecured loan (with no conversion rights) on 24 December 2021. Subject to the satisfaction of the Investment Conditions (including Shareholder approval for the issue of the Convertible Notes, the subject of Resolution 5), the Convertible Notes will be issued to the investor.

Resolution 5 seeks shareholder approval for the issue of the Convertible Notes to APMI.

The Offer is not underwritten.

#### **1.2 Effect of the Offer**

The principal effect of the Offer (assuming the maximum number of Convertible Notes offered under the Offer) will be to:

- (a) increase the number of Convertible Notes on issue from nil Convertible Notes as at the date of this Notice to 1,600,000 Convertible Notes; and*
- (b) increase cash reserves by \$1,600,000 after completion of the issue of Convertible Notes under the Offer.*

#### **1.3 Purpose of the Offer and use of funds**

The Company intends to apply the funds raised from the issue towards:

Costs of the Offer	\$0	0%
Corporate overheads	\$200,000	12.5%
Salaries & Consultants	\$50,000	3.125%
Exploration	\$1,350,000	84.375%
<b>Total</b>	<b>\$1,600,000</b>	

The above table is a statement of current intentions as of the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied.

#### **1.4 Terms and Conditions of the Offer**

The Company has entered into a Convertible Note Agreement with APMI (**Convertible Note Agreement**). The material terms and conditions of the agreement is set out in Schedule 1.

The Convertible Notes are to convert into Shares at the lower of:

- (i) \$0.005 (0.5 cents); and
- (ii) a 15% discount to the issue price of Shares, and/or exercise price of any options, offered under any subsequent capital raising completed by the Company of greater than \$500,000 prior to the maturity date.

The Company notes that, whilst technically there is no floor price upon which the notes could convert, the Company expects the Convertible Notes to convert into Shares at a conversion price of approximately \$0.005 per Convertible Note.

If the Company does undertake a subsequent capital raising prior to 31 December 2022, and such capital raising triggers a conversion price which is significantly lower than \$0.005, this would have a further dilutionary impact on Shareholders', as illustrated in the table below:

<b>Conversion Price (\$)</b>	<b>Shares on issue as at the date of this Notice</b>	<b>Shares issued on conversion of Convertible Notes<sup>1</sup></b>	<b>Total Shares on issue following conversion of Convertible Notes<sup>1</sup></b>	<b>Dilutionary effect<sup>1,2</sup></b>
<b>0.005</b>	574,983,686	320,000,000	894,983,686	35.75%
<b>0.004</b>	574,983,686	400,000,000	974,983,686	41.03%
<b>0.003</b>	574,983,686	533,333,333	1,108,317,019	48.12%
<b>0.002</b>	574,983,686	800,000,000	1,374,983,686	58.18%
<b>0.001</b>	574,983,686	1,600,000,000	2,174,983,686	73.56%

**Notes:**

- 1) the above calculations do not contemplate conversion of any accrued interest as may be payable to the Investor. The Company will ensure that any conversion of accrued interest is conducted in accordance with all applicable laws, including (if necessary) seeking necessary shareholder approvals; and
- 2) the issue of Shares on the conversion of any accrued interest will have a further dilutionary effect on Shareholders.

The key terms and conditions of the Convertible Notes to be offered under the Convertible Note Agreements are set out in Schedule 2.

The Company will not apply for quotation of the Convertible Notes offered under the Offer.

**1.5 Effect on capital structure**

The capital structure of the Company following completion of the Offer is summarised below:

<b>Shares</b>	
Shares currently on issue	574,983,686
Shares offered pursuant to the Offer	Nil
<b>Total Shares on completion of the Offer</b>	<b>574,983,686</b>

<b>Convertible Notes</b>	
Convertible Notes currently on issue	Nil
Convertible Notes to be issued under the Offer, the subject of Resolution 5 <sup>1</sup>	1,600,000
<b>Total Convertible Notes on completion of the Offer</b>	<b>1,600,000</b>

**Note:**

1. The terms and conditions of the Convertible Notes are set out in Schedule 2.
2. The Convertible Notes, the subject of Resolution 5, are convertible into Shares in accordance with their terms. Refer to Section 1.4 above for further details.

**1.6 Sections 606 and 611 of the Corporations Act**

Pursuant to Section 606(1) of the Corporations Act, a person must not acquire a “relevant interest” in issued voting shares in a listed company if the person acquiring the interest does so through a transaction in relation to securities entered into by or on behalf of the person and because of the transaction, that person’s or someone else’s voting power in the company increases:

- (a) from 20% or below to more than 20%; or
- (b) from a starting point above 20% and below 90%.

The voting power of a person in a body corporate is determined in accordance with Section 610 of the Corporations Act. The calculation of a person’s voting power in a company involves determining the voting shares in the company in which the person and the person’s associates have a relevant interest.

Section 611 of the Corporations Act provides that certain acquisitions of relevant interests in a company’s voting shares are exempt from the prohibition in Section 606(1), including acquisitions by a person, which as a result of the acquisition, that person would have voting power in the company more than 3 percentage points (3%) higher than they had 6 months before the acquisition (this exemption is known as the “3% creep” exemption and is found in of item 9 of section 611 of the Corporations Act.

The Company notes that,

- (a) *APMI (the **Investor**), is the Company’s largest Shareholder, currently holds a voting power of 19.91%; and*
- (b) *as the Convertible Notes do not contain voting rights, the issue of the Convertible Notes themselves will have no impact on the voting power of the Investor;*
- (c) **assuming a conversion price of \$0.005**, *the voting power of APMI will increase as per the below table upon conversion of the Convertible Notes.*

	Current Shareholding and voting power	New Shares to be issued on conversion of Convertible Notes at \$0.005	Maximum increased Shareholding and voting power
APMI	114,500,000 Shares / 19.91%	320,000,000	434,500,000 Shares / 48.55%

The above table assumes that:

- (a) *no additional Shares are acquired by or issued to APMI; and*
- (b) *all interest payable on the Convertible Notes is satisfied by the payment of cash.*

*At the time of any proposed conversion of the Convertible Notes, and/or the conversion of any accrued interest as may be payable to the Investors the Company will consider the application of section 606 of the Corporations Act and whether any further Shareholder approvals are required prior to the issue of such Shares.*

**SPECIAL RESOLUTION**

**Resolution 6 – Approval of 10% placement facility**

**1.1 General**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity because it is not included in the S&P/ASX 300.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 11.2(c) below).

The Company is looking expand its glove manufacturing operations in Malaysia. The Company may use funds raised from the issue of Equity Securities under the 10% Placement Facility to provide further working capital and/or for the possible acquisition of strategic assets.

## **1.2 Description of Listing Rule 7.1A**

### **(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

### **(b) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue three classes of Equity Securities, namely Shares, options to acquire Shares and performance rights that can be converted into Shares.

### **(c) Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

where:

- A is the number of fully paid ordinary securities on issue at the commencement of the relevant period:
- (a) *plus*, the number of fully paid ordinary securities issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
  - (b) *plus*, the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:



- (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
- (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken to be approved under Listing Rule 7.1 and 7.4
- (c) *plus*, the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2, exception 16 where:
  - (i) the agreement was entered into before the commencement of the relevant period; or
  - (ii) the agreement or issue was approved, or taken to have been approved under Listing Rule 7.1 and 7.4
- (d) plus, the number of other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 and 7.4;
- (e) plus, the number of partly paid ordinary securities that became fully paid in the relevant period;
- (f) *less* the number of fully paid ordinary securities cancelled in the 12 months.

**D** 10%.

**E** the number of equity securities issued or agreed to be issued under Listing Rules 7.1A.2 in the relevant period where the issue or agreement to issue has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

**(d) Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 785,881,435 Shares and therefore has a capacity to issue up to:

- (i) 117,882,215 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being obtained under Resolution 78,588,144 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 11.2(c) above).

**(e) Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class of security were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or

- (i) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

**(f) 10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) The time and date of the Company's next annual general meeting; or
- (iii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) (**10% Placement Period**).

**1.3 Listing Rule 7.1A**

The effect of Resolution 6 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

**1.4 Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class of security were recorded immediately before:
  - (i) *the date on which the price at which the Equity Securities are to be issued is agreed; or*
  - (ii) *if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.*
- (b) If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
  - (i) *the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and*
  - (ii) *the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,*

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of

ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.005	\$0.010	\$0.020
			50% decrease	Issue Price	100% increase
			Funds Raised		
Current Shares	574,983,686	57,498,369	\$287,492	\$574,984	\$1,149,967
50% increase in Shares	862,475,529	86,247,553	\$431,238	\$862,476	\$1,724,951
100% increase in Shares	1,149,967,372	114,996,737	\$574,984	\$1,149,967	\$2,299,935

**The table has been prepared on the following assumptions:**

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - (ii) No options are exercised, and no performance rights are converted into Shares before the date of the issue of the Equity Securities;
  - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
  - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
  - (vii) The issue price is \$0.01, being the closing price and last traded price of the Shares on ASX on 15 October 2020.
- (f) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 6 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (g) The Company may seek to issue the Equity Securities for cash consideration
- The Company may use the funds raised towards expanding the Company's glove manufacturing operations, to provide further working capital and/or for the possible acquisition of strategic assets.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

The issue of securities under Listing Rule 7.1A can only be made for cash consideration purposes only. The Company will comply with ASX Listing Rule 7.1A.3 in relation to the issue being an existing quoted class of equity securities and the minimum issue price limitation to such issue.

- (i) The Company previously obtained Shareholder approval for the 10% placement Facility under Listing Rule 7.1A at the 2020 Annual General Meeting on 7 December 2020.

During the 12 months preceding the date of the 2021 Annual General Meeting, no Shares have been issued by the Company. No shares were issued under Listing Rule 7.1A.

- (j) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

## Glossary

In the Notice of Annual General Meeting and Explanatory Memorandum:

**AEDT** means Australian Eastern Daylight Time.

**ASX** means ASX Limited (ABN 98 008 624 691).

**Board** means the board of Directors of Lincoln.

**Chair of the Meeting** means the chairman of the Meeting.

**Closely Related Party** has the meaning given to it in the Corporations Act and the Corporations Regulations.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Corporations Regulations** means the *Corporations Regulations 2001* (Cth).

**Determination** means the *Corporations (Coronavirus Economic Response) Determination (No. 3) 2021* (Cth).

**Director** means a director of the Company.

**Explanatory Memorandum** means these Explanatory Memorandum.

**Key Management Personnel** means a member of the key management personnel as disclosed in the Remuneration Report.

**Lincoln** or **the Company** means Lincoln Minerals Limited (ABN 50 050 117 023).

**Listing Rules** and **ASX Listing Rules** means the listing rules of ASX.

**Meeting** or **Annual General Meeting** or **AGM** means the Annual General Meeting of Shareholders to be held virtually (online) via the online platform located at the Online Meeting and allow voting at <https://meetnow.global/MNALWPT> on Friday 25 February 2022 at 11:30am (AEDT).

**Member** or **Shareholder** means a person registered as a holder of a Share.

**Notice** or **Notice of Meeting** means this Notice of Annual General Meeting.

**Online Meeting** means the AGM to be held virtually at [https://us02web.zoom.us/webinar/register/WN\\_WCky1jVxRnCXjF8eaEjbug](https://us02web.zoom.us/webinar/register/WN_WCky1jVxRnCXjF8eaEjbug).

**Online Voting Guide** means the online voting guide attached to this Notice of Meeting.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast by Shareholders entitled to vote at a general meeting of Shareholders.

**Proxy Form** means the proxy appointment form accompanying the Notice.

**Remuneration Report** means the section of the directors' report of Lincoln that is included in the Annual Report.

**Resolution** means a resolution referred to in this Notice.

**Share** means a fully paid ordinary share in the capital of the Company.

**Special Resolution** means a resolution passed by more than 75% of the votes cast by Shareholders entitled to vote at a general meeting of Shareholders.

---

## SCHEDULE 1 – SUMMARY OF CONVERTIBLE NOTE AGREEMENT

---

The Company has entered into a Convertible Note Agreement with Australian Poly Minerals Investments Pty Ltd (ACN 622 067 556) (an **Investor**) for the subscription of \$1,600,000 which entitles the Investor to 1,600,000 Convertible Notes:

<b>Name of Contract</b>	Convertible Note Agreement
<b>Date of Contract</b>	20 December 2021
<b>Purpose of Investment</b>	The Investment Amount is to provide working capital to allow the Company to continue to undertake exploration activities at the Company's Ayre Peninsular tenements and provide working capital
<b>Investment Conditions</b>	The obligation of the Investor to subscribe for Convertible Notes and for the Loan to satisfy the Investment Amount is subject to satisfaction of the following conditions precedent: (a) receipt of confirmation from ASX that the terms of the Convertible Notes comply with ASX Listing Rule 6.1 and that ASX does not otherwise object to any other matters contemplated by this Agreement in relation to issue of the Convertible Notes (if required); (b) the Company entering into a convertible note agreement with Australian Poly Minerals Investments Pty Ltd; and (c) shareholders approving the issue of the Convertible Note in general meeting.
<b>Issue of Convertible Notes</b>	On the date upon which the last of the Investment Conditions is satisfied and no later than three (3) months after the date of the meeting, the Company agrees to issue the Investor that number of Convertible Notes that is equal to the Investment Amount (i.e. at a face value of \$1 per Convertible Note). The Convertible Notes will otherwise be issued on the terms and conditions set out in Schedule 2.

---

## SCHEDULE 2 – MATERIAL TERMS AND CONDITIONS OF CONVERTIBLE NOTES

---

Key terms of the Convertible Notes are as follows:

1. The Convertible Notes are subject to all necessary shareholder and regulatory approvals.
2. The Convertible Notes are unsecured.
3. Interest rate of 8% per annum, payable in cash or shares at the Note Holder's election.
4. Maturity Date: 31 December 2022.
5. Conversion Price: the lower of:
  - (a) \$0.005; and
  - (b) a 15% discount to the issue price of shares and/or the exercise price of any options offered under any capital raising(s) completed by the Company of greater than \$500,000 prior to the Maturity Date.
6. The Company must seek all necessary and appropriate shareholder approvals for the issue of the Convertible Notes, and if the Company fails to receive such approval, must repay all monies advanced plus any accrued interest.
7. Conversion of some or all of the Convertible Notes can occur at any time prior to the Maturity Date.
8. Default events:
  - (a) The Company breaches the Convertible Note agreement and fails to rectify such a breach within 30 business days.
  - (b) Insolvency, failure to pay or repay amounts due to the Note Holder, change of control, failure to convert a Convertible Note, delisting from ASX, insolvency event, disposal of assets without Note Holder approval.

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

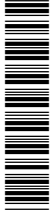


**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

LML

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## Lincoln Minerals Limited Annual General Meeting

The Lincoln Minerals Limited Annual General Meeting will be held on Friday, 25 February 2022 at 11:30am (AEDT). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy:

Mail: Lincoln Minerals Limited C/- Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001 Australia;

Fax: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

To access the Notice of Meeting and other meeting documentation visit the Lincoln Minerals investor website at <https://www.lincolnminerals.com.au/announcements.php>.

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 11:30am (AEDT) Wednesday, 23 February 2022.



### ATTENDING THE MEETING VIRTUALLY

To view the live webcast and ask questions on the day of the meeting you will need to pre-register in advance of the virtual Meeting by emailing the Company at [info@lincolnminerals.com.au](mailto:info@lincolnminerals.com.au)

To vote online during the meeting you will need to visit <https://meetnow.global/MNALWPT>  
For instructions refer to the online user guide [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide)





LML

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4611 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:30am (AEDT) on Wednesday, 23 February 2022.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia

### Custodians:

For Intermediary Online subscribers only visit  
[www.intermediaryonline.com](http://www.intermediaryonline.com)



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Lincoln Minerals Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Lincoln Minerals Limited to be held as a virtual meeting on Friday, 25 February 2022 at 11:30am (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

### Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Johnson Zhang as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Ms Ruiyu Zhang as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Ms Tingting Gao as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Proposed issue of Convertible Notes to Australian Poly Minerals Investments Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 10% placement facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

LML

2 8 1 7 9 7 A



Computershare



## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

LMLRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030



## Lincoln Minerals Limited Annual General Meeting

The Lincoln Minerals Limited Annual General Meeting will be held on Friday, 25 February 2022 at 11:30am (AEDT). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy:

Mail: Lincoln Minerals Limited C/- Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001 Australia;

Fax: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

To access the Notice of Meeting and other meeting documentation visit the Lincoln Minerals investor website at <https://www.lincolnminerals.com.au/announcements.php>.

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 11:30am (AEDT) Wednesday, 23 February 2022.



### ATTENDING THE MEETING VIRTUALLY

To view the live webcast and ask questions on the day of the meeting you will need to pre-register in advance of the virtual Meeting by emailing the Company at [info@lincolnminerals.com.au](mailto:info@lincolnminerals.com.au)

To vote online during the meeting you will need to visit <https://meetnow.global/MNALWPT>  
For instructions refer to the online user guide [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide)

LMLRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4611 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:30am (AEDT) on Wednesday, 23 February 2022.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia

### Custodians:

For Intermediary Online subscribers only visit  
[www.intermediaryonline.com](http://www.intermediaryonline.com)



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I N D

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Lincoln Minerals Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Lincoln Minerals Limited to be held as a virtual meeting on Friday, 25 February 2022 at 11:30am (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Johnson Zhang as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Ms Ruiyu Zhang as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Election of Ms Tingting Gao as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Proposed issue of Convertible Notes to Australian Poly Minerals Investments Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval of 10% placement facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



LMLRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Lincoln Minerals Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Lincoln Minerals Limited**