

ASX ANNOUNCEMENT

21 December 2018

ASX:LML

Lincoln Secures 100% of Mineral Rights

Lincoln Minerals Ltd (ASX:LML) ("Lincoln" or the "Company") is pleased to announce that an agreement has been reached to acquire four Exploration Licences (EL) on the Eyre Peninsula for nominal consideration. The EL's have been acquired from Centrex Metals Ltd (ASX:CXM), South Australian Iron Ore Group Pty Ltd (SAIOG), Wugang Australian Resources Investments Pty Ltd and WISCO Resource Group Corporation Limited and represent their interest in South Australian tenements with completion to occur following various approvals.

Lincoln will acquire 100% interest in EL5852 (Greenpatch) and EL5559 (Vanilla) held by licence holder Centrex and also EL5971 (Tumby Bay) and EL6024 (Mount Hill) held by licence holder SAIOG. Lincoln currently holds all non-iron rights in these EL's. The new areas (Centrex aqua and SAIOG green) represent 188km² and 618km² respectively as displayed in Figure 1 and take Lincoln's total holding for all minerals to 1,876km² in a total tenement portfolio of 2028km² as shown in the Tenement Schedule below.

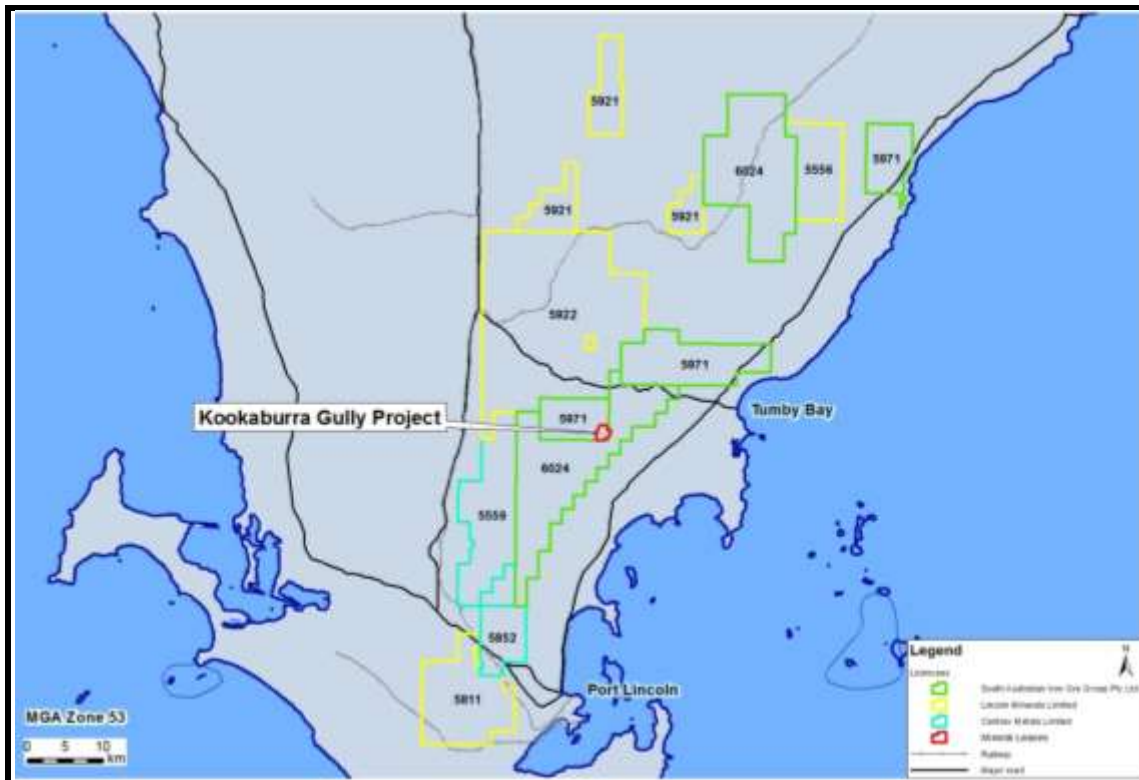


Figure 1: Lincoln Minerals newly acquired 100% interest

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Tenement Schedule

Tenement	Expiry	Area (km ²)	Location	Commodity
LINCOLN MINERALS 100% OWNERSHIP OF ALL MINERAL RIGHTS				
EL 5942	28-Jan-19	98	Eurilla	Base metals, U
EL 5922	12-Feb-19	441	Wanilla	Graphite
EL 5921	11-Feb-19	112	Cummins	Graphite
EL 6155	2-Mar-20	14	Moseley Nobs	Base metals, U
EL 5523	28-Sep-19	26	Uno	Base metals, U
EL 5556	3-Nov-19	82	Dutton River	Graphite
EL 5811	6-Jan-21	128	Gum Flat	Graphite, Iron
EL 5923	20-Dec-18	166	Nantuma	Iron
ML 6460	2-June-37	300.8 ha	Kookaburra Gully	Graphite
EL 5852*	13-Aug-21	50	Greenpatch	Graphite
EL 5971*	11-Apr-19	215	Tumby Bay	Graphite, base metals
EL 6024*	05-Aug-19	403	Mount Hill	Graphite, base metals
EL 5559*	15-Nov-19	138	Wanilla (Bald Hill)	Graphite
Subtotal		1,876		
LINCOLN MINERALS HAS 100% OWNERSHIP OF ALL MINERAL RIGHTS EXCLUDING IRON ORE				
EL 5851	13-Aug-20	117	Minbrie	Base metals
ML 6344	11-Aug-19	916 ha	Wilgerup	Iron
RL 129	07-Nov-21	2,547 ha	Kimba Gap	Iron
Subtotal		152		
Grand total		2,028		

* Newly acquired Centrex and SAIIG Exploration Licences

Mr James Zhang
Non-Executive Chairman