
LINCOLN MINERALS LIMITED
ACN 050 117 023
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:00am (AEST)
DATE: 20 June 2024
PLACE: Level 14,
333 Collins Street
Melbourne VIC 3000

The business of the Meeting affects your shareholding and your vote is important.

This Notice 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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEST) on 18 June 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE SPP OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **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 214,285,714 free attaching Options to the SPP Participants (or their nominee/s) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement is included for this Resolution. Please see below.

2. RESOLUTION 2 – APPROVAL TO ISSUE PLACEMENT SECURITIES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **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 214,285,714 Shares and 107,142,857 free attaching Options to the Placement Participants (or their nominee/s) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement is included for this Resolution. Please see below.

3. RESOLUTION 3 – APPROVAL TO ISSUE FEE OPTIONS TO CANACCORD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **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 30,000,000 Options to Canaccord Genuity (Australia) Limited (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement is included for this Resolution. Please see below.

4. RESOLUTION 4 - APPROVAL TO ISSUE UNDERWRITTEN SECURITIES TO CANACCORD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **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 214,285,714 Shares and 107,142,857 free attaching Options to Canaccord Genuity (Australia) Limited (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Approval to issue SPP Options	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 the SPP Participants (or their nominee/s)) or an associate of that person (or those persons).
Resolution 2 – Approval to issue Placement Securities	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) or an associate of that person (or those persons).
Resolution 3 – Approval to issue Fee Options to Canaccord	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 Canaccord (or its nominee/s)) or an associate of that person (or those persons).
Resolution 4 – Approval to issue Underwritten Securities to Canaccord	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 Canaccord (or its nominee/s)) 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.

This notice is dated 13 May 2024 and is approved by the Board.

Andrew Metcalfe
Company Secretary

For personal use only

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary at andrew.metcalfe@lincolnminerals.com.au.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO THE MEETING

1.1 SPP

On 26 April 2024, the Company announced a share purchase plan offer to eligible Shareholders (**Eligible Shareholders**) of up to 214,285,714 Shares (**SPP Shares**) at an issue price of \$0.007 each to raise up to \$1,500,000 with the right to accept oversubscriptions (**SPP**). The Company intends to issue the SPP Shares on or about 31 May 2024.

Subject to Shareholder approval, the Company also agreed to issued Eligible Shareholders who participate in the SPP (**SPP Participants**), one (1) Option exercisable at \$0.014 and expiring on the date that is two (2) years from the date of issue, for every two (2) SPP Shares subscribed for and issued (**SPP Options**) (being the subject of Resolution 1). Resolution 1 seeks approval for the issue of up to 214,285,714 SPP Options to account for potential oversubscriptions of \$1,500,000 (and a total of \$3,000,000 being raised, and 428,571,429 Shares being issued) under the SPP.

1.2 Use of Funds

The Company intends to use the proceeds of the SPP to:

- (a) progress the Kookaburra Gully Graphite Project pre-feasibility study and related project workstreams;
- (b) undertake graphite product related test work and end product analysis;
- (c) develop relationships with potential graphite end users and/or strategic partners;
- (d) develop graphite, magnetite and uranium project strategic funding and/or partnering discussions; and
- (e) engage with Government and community stakeholders on the development of the Kookaburra Gully Project.

Full details of the SPP are contained in the offer document dispatched to Eligible Shareholder on 3 May 2024.

1.3 Underwriting Agreement

The Company has entered into an underwriting agreement with Canaccord Genuity (Australia) Limited (ACN 075 071 466) (**Canaccord**), pursuant to which Canaccord has agreed to underwrite the SPP to the amount of \$1,500,000 (**Underwriting Commitment**) (**Underwriting Agreement**).

Pursuant to the Underwriting Agreement, the Company has agreed to pay Canaccord:

- (a) a management fee of 2% of the total gross amount raised under the SPP and Top-Up Placement (defined below);

- (b) an underwriting fee of 4% of the total amount of the Underwriting Commitment sub-underwritten by parties introduced by Canaccord; and
- (c) a selling fee of 4% of the total gross amount raised under the Top-Up Placement.

The Company has also agreed to issue Canaccord 30,000,000 Options on the same terms as the SPP Options (**Fee Options**) on completion of the SPP (being the subject of Resolution 3). Resolution 4 seeks approval for the issue of up to 214,285,714 SPP Shares and 107,142,857 SPP Options to Canaccord (or its nominee/s including sub-underwriters of the Underwriting Commitment) being the maximum number of Shares and Options which can be issued under the Underwriting Agreement.

The Underwriting Agreement otherwise contains terms and conditions considered standard for an agreement of its nature including warranties and indemnities in favour of Canaccord.

1.4 **Top-Up Placement**

The Company will also contemplate an offer of Shares to raise up to an additional \$1,500,000 through a top-up placement (**Top-Up Placement**) upon completion of, and subject to the outcome of, the SPP. In the event the Top-Up Placement proceeds, Canaccord will have the right to facilitate the Top-Up Placement which will be offered to professional and sophisticated investors including clients of Canaccord (**Placement Participants**) on the same terms as the SPP.

The issue price of the Shares offered under the Top-Up Placement (**Placement Shares**) will be the same as the issue price of the SPP Shares (\$0.007). The Placement Participants will also be issued one (1) Option for every two (2) Placement Shares subscribed for and issued on the same terms as the SPP Options (**Placement Options**).

The issue of the Placement Shares and the Placement Options (together the **Placement Securities**) is subject to Shareholder approval at this Meeting (being the subject of Resolution 2).

2. **RESOLUTION 1 – APPROVAL TO ISSUE SPP OPTIONS**

2.1 **General**

As set out in Section 1.1 above, the Company offered, subject to Shareholder approval, SPP Participants the opportunity to subscribe for one (1) SPP Option for every two (2) SPP Shares subscribed for and issued under the SPP.

Accordingly, the Company is seeking approval to issue up to 214,285,714 SPP Options to SPP Participants pursuant to Resolution 1.

2.2 **Listing Rule 7.1**

Broadly speaking and subject to a number of exceptions, 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 SPP Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

2.3 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Company will be able to proceed with the issue of the SPP Options. In addition, the issue of the SPP Options 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 1 is not passed, the Company will not be able to proceed with the issue of the SPP Options and the Company may potentially consider alternate ways to incentivise the SPP Participants.

Resolution 1 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the SPP Options.

2.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the SPP Options will be issued to SPP Participants on the basis of one (1) Option for every two (2) Shares issued under the SPP;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of SPP Options to be issued is 214,285,714;
- (d) the terms and conditions of the SPP Options are set out in Schedule 1;
- (e) the SPP Options 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 SPP Options will occur on the same date;
- (f) the issue price of the SPP Options will be nil as they will be issued free attaching to the SPP Shares on a one for two basis;
- (g) the purpose of the issue of the SPP Options is to incentivise SPP Participants;
- (h) the SPP Options are not being issued under an agreement;
- (i) the SPP Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 1 of the Notice.

3. RESOLUTION 2 – APPROVAL TO ISSUE PLACEMENT SECURITIES

3.1 General

As set out in Section 1.4, the Company will also contemplate raising up to \$1,500,000 under the Top-Up Placement via the issue of the Placement Shares upon completion of, and subject to the outcome of, the SPP. Assuming the Top-Up Placement proceeds, the Placement Participants will be offered the opportunity to subscribe for one free attaching (1) Placement Option for every two (2) Placement Shares subscribed for and issued, subject to Shareholder approval.

The Company is therefore seeking Shareholder approval pursuant to Resolution 2 to issue up to 214,285,714 Placement Shares and 107,142,857 Placement Options to the Placement Participants.

3.2 Listing Rule 7.1

As summarised in Section 2.2 above, 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 Placement Securities falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Placement Securities. In addition, the issue of the Placement Securities 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 2 is not passed, the Company will not be able to proceed with the issue of the Placement Securities and the Company may potentially consider alternate ways to raise funds for its operations.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Securities.

3.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Placement Securities will be issued to the Placement Participants (or their nominee/s), who are expected to be professional and sophisticated investors (including clients of Canaccord) identified by the Company and Canaccord through a bookbuild process, which will involve the Company and Canaccord seeking expressions of interest to participate in the Top-Up Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company,

advisers of the Company or an associate of any of these parties;
and

- (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Placement Shares to be issued is 214,285,714 and the maximum number of Placement Options to be issued is equal to 50% of the number of Placement Shares to be issued (being approximately 107,142,857 Placement Options) as the Placement Options will be issued free attaching with the Placement Shares on a one for two basis;
- (d) the Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the terms and conditions of the Placement Options are set out in Schedule 1;
- (f) the Placement Securities 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 Placement Securities will occur on the same date;
- (g) the issue price will be \$0.007 per Placement Share and nil per Placement Option as the Placement Options will be issued free attaching to the Placement Shares on a one for two basis. The Company will not receive any other consideration for the issue of the Placement Securities (other than in respect of funds received on exercise of the Placement Options);
- (h) the purpose of the issue of the Placement Securities is to raise \$1,500,000. The Company intends to apply the funds raised from the issue in the way set out in Section 1.2;
- (i) the Placement Securities are not being issued under an agreement; and
- (j) the Placement Securities are not being issued under, or to fund, a reverse takeover.

4. RESOLUTION 3 – APPROVAL TO ISSUE FEE OPTIONS TO CANACCORD

4.1 General

As set out in Section 1.3, the Company has agreed to issue 30,000,000 Fee Options to Canaccord pursuant to the Underwriting Agreement.

The Company seeks Shareholder approval pursuant to Resolution 3 for the issue of the Fee Options to Canaccord.

4.2 Listing Rule 7.1

As summarised in Section 2.2 above, 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 Fee Options does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule

7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Fee Options. In addition, the issue of the Fee Options 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 3 is not passed, the issue of the Fee Options can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Fee Options.

4.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Fee Options will be issued to Canaccord (or its nominee/s);
- (b) the maximum number of Fee Options to be issued is 30,00,000;
- (c) the terms and conditions of the Fee Options are set out in Schedule 1;
- (d) the Fee Options 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 Fee Options will occur on the same date;
- (e) the Fee Options will be issued at a nil issue price, in consideration for underwriting, management and selling services provided by Canaccord in relation to the SPP and Top-Up Placement (if it proceeds);
- (f) the purpose of the issue of the Fee Options is to satisfy the Company's obligations under the Underwriting Agreement;
- (g) the Fee Options are being issued to Canaccord pursuant to the Underwriting Agreement. A summary of the material terms of the Underwriting Agreement is set out in Section 1.3; and
- (h) the Fee Options are not being issued under, or to fund, a reverse takeover.

5. RESOLUTION 4 – APPROVAL TO ISSUE UNDERWRITTEN SECURITIES TO CANACCORD

5.1 General

As summarised in Section 1.3, Canaccord has agreed to underwrite the SPP to the amount of \$1,500,000 pursuant to the Underwriting Agreement which could result in Canaccord being issued up to 214,285,714 SPP Shares and 107,142,857 SPP

Options (together, the **Underwritten Securities**) in the unlikely event that no Eligible Shareholders participate in the SPP.

The Company seeks Shareholder approval pursuant to Resolution 4 for the issue of the maximum number of Underwritten Securities which could be issued to Canaccord.

5.2 Listing Rule 7.1

As summarised in Section 2.2 above, 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.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 27 November 2023.

The proposed issue of the Underwritten Securities does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the combined 25% limit in Listing Rules 7.1 and 7.1A and can therefore be made without breaching those rules, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its combined 25% placement capacity under Listing Rules 7.1 and 7.1A.

5.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Underwritten Securities. In addition, the issue of the Underwritten Securities 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 4 is not passed, the issue of the Underwritten Securities can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Underwritten Securities.

5.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Underwritten Securities will be issued to Canaccord (or its nominee/s including sub-underwriters of the Underwriting Commitment);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company (other than Canaccord) or an associate of any of these parties; and

- (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of SPP Shares that may be issued to Canaccord (or its nominee/s) is 214,285,714 and the maximum number of SPP Options that may be issued to Canaccord (or its nominee/s) is equal to 50% of the maximum number of SPP Shares (being 107,142,857 SPP Options) as the SPP Options will be issued free attaching with the SPP Shares on a one for two basis;
- (d) the SPP Shares that may be issued to Canaccord (or its nominee/s) will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the SPP Options that may be issued to Canaccord (or its nominee/s) will be issued on the terms and conditions set out in Schedule 1;
- (f) the Underwritten Securities 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 Underwritten Securities will occur on the same date;
- (g) the issue price of the SPP Shares will be \$0.007 per Share and nil per SPP Option as the SPP Options will be issued free-attaching to the SPP Shares on a one for two basis. The Company will not receive any other consideration for the issue of the Underwritten Securities (other than in respect of funds received on exercise of the SPP Options);
- (h) the purpose of the issue of the Underwritten Securities is to underwrite the SPP. The Company intends to apply funds raised under the SPP in the ways set out in Section 1.2; and
- (i) the Underwritten Securities are not being issued under, or to fund, a reverse takeover.

GLOSSARY

\$ means Australian dollars.

AEST means Australian Eastern Standard Time as observed in Melbourne, Victoria.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Canaccord means Canaccord Genuity (Australia) Limited (ACN 075 071 466).

Chair means the chair of the Meeting.

Company means Lincoln Minerals Limited (ACN 050 117 023).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Fee Options has the meaning given in Section 1.3.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Placement Options has the meaning given in Section 1.4.

Placement Shares has the meaning given in Section 1.4.

Placement Participants has the meaning given in Section 1.4.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

SPP has the meaning given in Section 1.1.

SPP Options has the meaning given in Section 1.1.

SPP Participants has the meaning given in Section 1.1.

SPP Shares has the meaning given in Section 1.1.

Top-Up Placement has the meaning given in Section 1.4.

Underwriting Agreement has the meaning given in Section 1.3.

Underwriting Commitment has the meaning given in Section 1.3.

Underwritten Securities has the meaning given in Section 5.1.

SCHEDULE 1 – TERMS AND CONDITIONS OF THE SPP OPTIONS, FEE OPTIONS AND PLACEMENT OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.014 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date which is two (2) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company

must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying Shares over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Need assistance?

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

 **Online:**
www.investorcentre.com/contact

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



For personal use only

Lincoln Minerals Limited General Meeting

The Lincoln Minerals Limited General Meeting will be held on Thursday, 20 June 2024 at 9:00am (AEST). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 9:00am (AEST) on Tuesday, 18 June 2024.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Lincoln Minerals
Level 14, 333 Collins St, Melbourne VIC 3000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AEST) on Tuesday, 18 June 2024.**

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 and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

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



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

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
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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 General Meeting of Lincoln Minerals Limited to be held at Lincoln Minerals, Level 14, 333 Collins St, Melbourne VIC 3000 on Thursday, 20 June 2024 at 9:00am (AEST) and at any adjournment or postponement of that meeting.

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 Approval to issue SPP Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval to issue Placement Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval to Issue Fee Options to Canaccord	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval to issue Underwritten Securities to Canaccord	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

For personal use only

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.*

<input type="text"/>	<input type="text"/>	<input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

<input type="text"/>	<input type="text"/>
Mobile Number	Email Address

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

