

# LINCOLN MINERALS LIMITED

ACN 050 117 023

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## NOTICE OF ANNUAL GENERAL MEETING

### EXPLANATORY NOTES

### PROXY FORM

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**Date of Meeting**

28 November 2018

**Time of Meeting**

10:30am (AEDT)

**Place of Meeting**

Hunt & Hunt Lawyers  
Level 5, 114 William Street  
Melbourne, Victoria

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 Secretary on 08 8682 3269.

NOTICE OF 2018 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Lincoln Minerals Ltd ("Company") will be held at the offices of Hunt & Hunt Lawyers at Level 5, 114 William Street, Melbourne, Victoria on Wednesday 28 November 2018 at 10:30am (AEDT).

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 Notes for further information concerning agenda items set out below.

**ORDINARY BUSINESS**

**Financial Report**

To receive and consider the Company's Financial Report including the Directors' Declaration for the year ended 30 June 2018 and the accompanying Directors' Report and Auditor's Report. Members who have elected to receive a copy of the Company's Financial Report will find a copy of it enclosed with this Notice.

**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 the Remuneration Report that forms part of the annual financial report of the Company for the year ended 30 June 2018 be adopted for the purpose of section 250R(2) of the Corporations Act."*

Note: Section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Resolution 2 - Re-election of Mr James Zhang as a Director of the Company**

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

*"That Mr James 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 - Re-election of Mr Kee Saw as a Director of the Company**

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

*"That Mr Kee Saw, 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 himself for re-election, is re-elected as a Director of the Company."*

**Resolution 4 - Re-election of Dr Haifeng Zhu as a Director of the Company**

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

*"That Dr Haifeng Zhu, 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 himself for re-election, is re-elected as a Director of the Company."*

**Resolution 5 - 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 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 himself for re-election, is re-elected as a Director of the Company."*

## **Voting information, exclusions and prohibitions**

### **Voting prohibition statement in relation to Resolution 1**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either 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.

### **Important information concerning proxy votes on resolution 1**

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their closely related parties to vote on the Resolutions connected directly or indirectly with the remuneration of the Key Management Personnel.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Company's Chairman as their proxy (including an appointment by default) are encouraged to direct the Chairman as to how to vote on all Resolutions.

If the Chairman of the Meeting is appointed, or taken to be appointed, as your proxy, you can direct the Chairman to vote for, against or abstain from voting on Resolution 1 by marking the box opposite the respective Resolution on the Proxy Form. You should direct the Chairman how to vote on this Resolution.

However, if the Chairman of the Meeting is your proxy and you do not direct the Chairman how to vote in respect of Resolution 1 on the Proxy Form, you will be deemed to have directed and expressly authorised the Chairman to vote your proxy in favour of the relevant Resolution(s). This express authorisation acknowledges that the Chairman may vote your proxy even if:

- (a) Resolution 1 is connected directly or indirectly with the remuneration of a member or members of the Key Management Personnel of the Company; and
- (b) the Chairman has an interest in the outcome of Resolution 1 and that votes cast by the Chairman for this Resolution, other than as authorised proxy holder, will be disregarded because of that interest.

### **Proxies and corporate representatives**

A Member who is entitled to vote at this Meeting may appoint a proxy who need not be a Member of the Company. For the convenience of Members a Proxy Form is enclosed. A Member who is entitled to cast more than one vote may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

In order to be valid the Proxy Form must be received by the Company at the address or facsimile number specified below, 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 Annual General Meeting (i.e. by no later than 10:30am (AEDT) on Monday 26 November 2018):

Lincoln Minerals Limited  
c/- Computershare Investor Services Pty Ltd  
GPO Box 242  
MELBOURNE, VIC 3001

or facsimile: +61 3 9473 2555 or 1800 783 447

For Intermediary Online subscribers only (custodians), cast the Shareholder's vote online by visiting [www.intermediaryonline.com](http://www.intermediaryonline.com).

A Member who is a body corporate may appoint an individual as a representative to exercise all or any of the rights and privileges the body corporate may exercise at the Annual General Meeting pursuant to section 250D of the Corporations Act. Representatives will be required to present documentary evidence of their appointment on the day of the Meeting.

## **DETERMINATION OF ENTITLEMENT TO ATTEND AND VOTE**

For the purpose of the Corporations Act, the Company has determined that all Shares of the Company that are quoted Shares at 7:00pm (AEDT) on Monday 26 November 2018 will be taken, for the purpose of the Annual General Meeting, to be held by the persons who held them at that time. Only those persons will be entitled to vote at the Annual General Meeting on 28 November 2018.

## **QUESTIONS AND COMMENTS BY MEMBERS**

In accordance with the Corporations Act, the Chairman of the Annual General Meeting will allow a reasonable opportunity for Members at the Meeting to ask questions about, or make comments on, the management of the Company.

Similarly, the Chairman will allow a reasonable opportunity for Members at the Meeting to ask questions of a representative of the Company's Auditor, Grant Thornton, relevant to the conduct of the audit, the preparation and content of the 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.

Pursuant to the Corporations Act, Members may submit written questions to the Company's Auditor relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report. If a Member wishes to submit such a question, please submit it to the Company no later than 5.00pm (AEDT) on 21 November 2018.

The Chairman of the Annual General Meeting will allow a reasonable opportunity at the Annual General Meeting for a representative of the Company's Auditor to answer any written questions submitted in accordance with the above procedure. If the Company's Auditor has prepared written answers to written questions, the Chairman may allow these to be tabled at the Meeting and such written answers will be available to Members as soon as practicable after the Meeting.

By order of the Board

Jaroslav (Jarek) Kopias  
Company Secretary  
Melbourne, 26 September 2018

## ANNUAL GENERAL MEETING - EXPLANATORY NOTES

### Introduction

The Explanatory Notes accompanying this Notice of Annual General Meeting are incorporated in and comprise part of this Notice of Annual General Meeting, and should be read in conjunction with this Notice of Annual General Meeting.

These Explanatory Notes set out information in connection with the business to be considered at the Annual General Meeting of Shareholders of Lincoln Minerals Ltd ("Company") which will be held at the offices of Hunt & Hunt Lawyers at Level 5, 114 William Street, Melbourne, Victoria on Wednesday 28 November 2018 at 10:30am (AEDT).

These Explanatory Notes should be read in conjunction with the accompanying Notice of Meeting and is a brief explanation of Resolutions 1 to 5. All Resolutions are Ordinary Resolutions. They are all separate Resolutions and in no way dependent on each other.

Terms defined in the Notice of Annual General Meeting have the same meaning in these Explanatory Notes.

The Directors recommend members read these Explanatory Notes in full before making any decision in relation to the Resolutions to be considered at the AGM.

### Resolution 1: Remuneration Report

The Remuneration Report is set out in the Directors' Report within the 2018 Annual Report that is available on the Company's website at <http://www.lincolnminerals.com.au/asxreports.php>. The Remuneration Report sets out the Company's remuneration arrangements for Directors and the Company's Key Management Personnel.

Pursuant to section 250R (2) of the Corporations Act, a Resolution that the Remuneration Report be adopted must be put to the vote at the Company's Annual General Meeting. The vote on the proposed Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

Under changes to the Corporations Act, if 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGM's, then Members will be required to vote at the second of those AGMs on a Resolution ("Spill Resolution") that another meeting be held within 90 days at which all of the Company's Directors (except the Managing Director) must stand for re-election.

At the 2017 AGM, the Company's remuneration report for the financial year ended 30 June 2017 did not receive a "no" vote of 25 per cent or more, having been passed with approximately 82% of the votes cast being cast in favour of the adoption of the remuneration report.

The Chairman of the Annual General Meeting will allow a reasonable opportunity for Members to ask questions about, or make comments on, the Remuneration Report.

The Directors believe that the Company's remuneration policies and structures are appropriate relative to the size of the Company and its business.

**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 Chairman of the Meeting intends to vote all undirected proxies in favour of the Remuneration Report.

### Proxy restrictions

If you elect to appoint a member of the Key Management Personnel or a Closely Related Party as a proxy, **then you must direct the proxy how they are to vote**. Undirected proxies granted to these persons will not be included in any vote on Resolution 1.

If you elect to appoint the Chairman of the Meeting as your proxy, you do not need to direct the Chairman how you wish him to exercise your vote on Resolution 1. However if you do not direct the Chairman how to vote, the proxy appointment expressly authorises the Chairman to exercise your proxy in accordance with Chairman's stated intention above to vote all undirected proxies in favour of Resolution 1, even though Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel.

If your proxy is not a member of the Key Management Personnel or a Closely Related Party, then you do not need to direct your proxy how to vote.

## Resolution 2: Re-election of Mr James 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 James Zhang retires automatically as a Director of the Company and being eligible, offers himself for re-election. Brief biographical details of Mr Zhang follows:

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

Mr Zhang has spent more than 20 years in real estate development and business management in China and Australia, and has developed extensive experience across a wide variety of areas, including funding of real estate, infrastructure, property development and enterprise management. His experience extends across Australia, mainland China and Hong Kong.

Mr Zhang has been a Director of the Company since 17 February 2016 and the Board considers Mr Zhang not to be an independent Director.

**Board Recommendation:** The Directors (other than Mr Zhang) recommend that Shareholders vote in favour of Resolution 2.

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

## Resolutions 3, 4 and 5: Re-election of Mr Kee Saw, Dr Haifeng Zhu and Mr Johnson Zhang as Directors 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 Mr Kee Saw, Dr Haifeng Zhu and Mr Johnson Zhang, who were appointed as additional Directors to the Company since the Company's last Annual General Meeting, retire automatically as Directors of the Company and being eligible, offer themselves for election. Brief biographical details of the Directors follow:

#### **Mr Kee Saw** (Director)

Mr Kee Guan Saw is a Fellow Member of the Institute of Chartered Accountants in Australia and is the current President of the Chinese Chamber of Commerce Victoria Inc. He also has an extensive business network in Australia as well as in mainland China, Malaysia and Singapore. Prior to his appointment as director, Mr Saw has also taken on the role of Chief Financial Officer of Lincoln.

Mr Saw has been a Director of the Company since 22 February 2018 and the Board considers Mr Saw not to be an independent Director due to his position as Chief Financial Officer.

#### **Dr Haifeng Zhu** (Non-executive Director)

Dr Haifeng Zhu is the General Manager of Shanghai Jihai Investment Management Co. and has significant experience in financial investments and experience in merger and acquisition transactions in China and Hong Kong. He has also managed large companies in China, including Holley Worldwide Holdings with nearly 20 years' of domestic and international financial industry and corporate management experience.

Dr Zhu has been a Director of the Company since 30 May 2018 and the Board considers Dr Zhu to be an independent Director.

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

Mr Johnson 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.

Mr Zhang has been a Director of the Company since 30 May 2018 and the Board considers Mr Zhang to be an independent Director.

**Board Recommendation:** The Directors (other than for their own re-election) recommend that Shareholders vote in favour of Resolutions 3, 4 and 5.

The Chairman of the Meeting intends to vote all undirected proxies in favour of the re-election of Mr Saw, Dr Zhu and Mr Zhang.

## Glossary

In the Notice of Annual General Meeting and Explanatory Notes:

**AEDT** means Australian Eastern Daylight Time.

**Annual Report** means the Annual Report of the Company for the year ended 30 June 2018.

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

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

**Closely Related Party** means, in relation to a member of the Key Management Personnel:

- a) a spouse or child of the member; or
- b) a child of the member's spouse; or
- c) a dependant of the member or of the member's spouse; or
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- e) a company the member controls; or
- f) a person prescribed by 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).

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

**Key Management Personnel** has the same meaning as in the accounting standards as defined in section 9 of the Corporations Act (so the term broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director, whether executive or otherwise, of the Company) as disclosed in the Remuneration Report.

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

**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 at the offices of Hunt & Hunt Lawyers at Level 5, 114 William Street, Melbourne, Victoria on Wednesday 28 November 2018 at 10:30am (AEDT).

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

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

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

**Spill Resolution** means, if 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGM's, then the Members will be required to vote at the second of those AGM's on a resolution ("Spill resolution") that another meeting be held within 90 days at which all of the directors (except the Managing Director) must stand for re-election.

## Lodge your vote:



### By Mail:

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

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

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

## For all enquiries call:

(within Australia) 1300 365 998  
(outside Australia) +61 3 9415 4611

## Proxy Form

**XX**

**For your vote to be effective it must be received by 10:30am (AEDT) Monday 26 November 2018**

## 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

**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.

## Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** ➔



View your securityholder information, 24 hours a day, 7 days a week:

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



**Review your securityholding**



**Update your securityholding**

**Your secure access information is:**



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

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**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.

## 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 at the offices of Hunt & Hunt Lawyers at Level 5, 114 William Street, Melbourne, Victoria on Wednesday 28 November 2018 at 10:30am (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 **Item 1** (except where I/we have indicated a different voting intention below) even though **Item 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 **Item 1** by marking the appropriate box in step 2 below.

### 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.

#### ORDINARY BUSINESS

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr James Zhang as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Mr Kee Saw as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Dr Haifeng Zhu as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-election of Mr Johnson Zhang as a Director of the Company	<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.

### SIGN

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_

Date / /

\_\_\_\_\_