



ASX: LML

ASX ANNOUNCEMENT

6 June 2022

### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

#### **HIGHLIGHTS**

- Sam Barden has been appointed Lincoln Minerals' new Chief Executive Officer
- Mr Barden has international finance experience and consulting in the energy and mineral markets, with more recent experience in small company corporatisation and development.
- Mr Barden brings strong strategic and operational capability to the Company and is focussed on restoring the ASX listing of the Company.

Lincoln Minerals (ASX: LML, 'Lincoln' or 'the Company') is pleased to announce that after an extensive executive search process it has appointed highly experienced executive Sam Barden as Chief Executive Officer.

Mr Barden commenced in his role today.

Mr Johnson Zhang, Chair of Lincoln, commented:

"Following a thorough search and assessment process, we are very proud to confirm the appointment of Sam Barden as the Company's new Chief Executive Officer. Sam is a highly experienced and knowledgeable individual who impressed the Board with his passion and knowledge for Lincoln's prospects and markets and the potential for our Company.

Out of a pool of outstanding candidates, we are pleased that Sam has elected to join and lead Lincoln as it continues to execute its business plan based around our graphite and other minerals resources."

Sam Barden, Incoming CEO of Lincoln, commented:

"I am truly excited to join Lincoln, they have the foundations to build out a quality Company and add value to these resources in South Australia"

In accordance with ASX Listing Rule 3.16.4, a summary of the material terms and conditions of Mr Barden's employment arrangements, including remuneration, is included as an annexure to this announcement.

For further information, please contact:

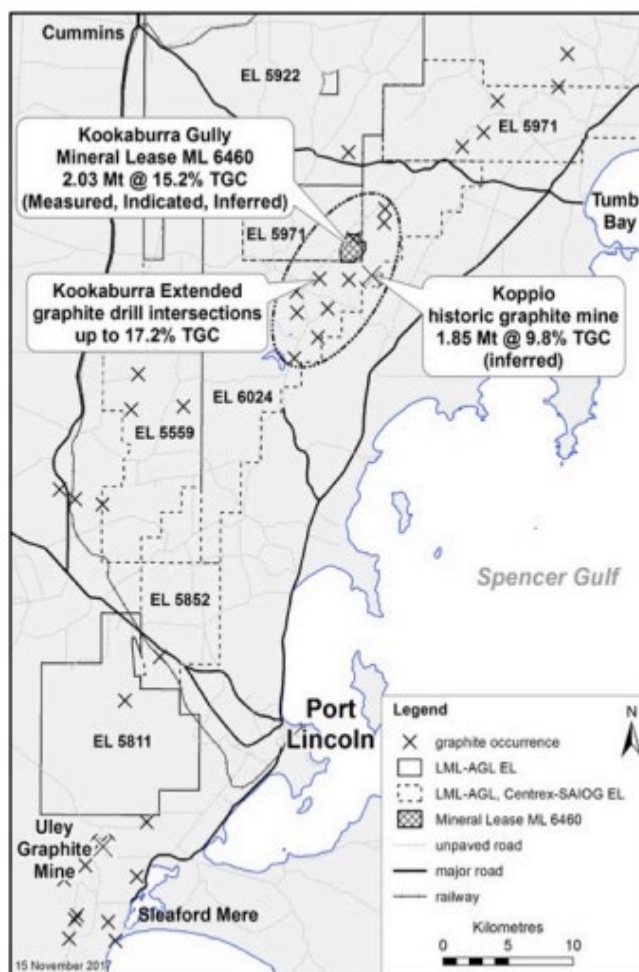
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## About Lincoln Minerals

Lincoln Minerals Limited was first registered in 1974 and changed its name to Lincoln in 2006. Lincoln listed its ordinary shares on ASX in 2007 as an exploration and mining company focused on the Eyre peninsula in South Australia and the exploration and development of a number of minerals in that area.

At the end of 2021, Lincoln Minerals holds exploration rights for base metals, iron ore, uranium and most importantly Graphite.

Principal amongst these is the Kookaburra Gully Graphite Project at Feasibility Stage and an approved Mining Lease. Kookaburra Gully Mineral Resource is further complimented with Inferred Mineral Resources at the historic mine Koppio and the Kookaburra Gully Extended prospect that forms part of the resources in the local area.



Graphite is an industrial mineral with a wide variety of uses, including polymer pigment, lubricating material and more relevantly anodes in Li-ion battery.

The rapid increase in electrification of transport as well as the overall growth of the Lithium-Ion battery technology market has increased the opportunity for graphite projects.

Graphite is one of the 26 products on the Australian Federal Government's critical minerals list, as well as similar listings for the US, EU, Japan and India

## Annexure – Summary of Material Terms and Conditions of Employment

The key terms of the employment arrangements are summarised below. The terms are in line with industry practice and ASX corporate governance guidelines. They have been negotiated with the benefit of expert external advice.

### Position Chief Executive Officer

Term	Mr Barden is employed under an Executive Services Agreement with no fixed term
Fixed Remuneration	Fixed Remuneration of \$240,000 including superannuation
STI	The Lincoln Minerals Chairman and the Mr Barden will develop a set of KPI's for the period between commencement and 30 June 2023, then annually thereafter. The KPIs will be evaluated in July of each year, and a short-term incentive of 15% of base pay before super paid in proportion to the KPI achievement %.
LTI	<p>The CEO and the Lincoln Chairman will develop a Long-Term Incentive Plan. This will reward the achievement of long term KPIs and provide an equity incentive equivalent to \$250,000 at a VWI valuation after restoration of trading.</p> <p>The equity incentive will contain a 'retention or good leaver' clause for the period 3 years after commencement.</p>
Probation Period	Mr Barden will serve a three-month probationary period, during which time the Company may terminate his employment without reason on four weeks' written notice
Termination Provisions	<p>Following completion of the Probation Period referred to above, both Parties may terminate employment by giving 3 months' notice to the other.</p> <p>The Company retains the right to terminate employment without notice where dismissal is warranted.</p>
Restraints	Non-competition and non-solicitation restraints of up to 6 months apply