

31 October 2022

ASX: LML

The Manager
ASX Announcements

RESULTS OF ANNUAL GENERAL MEETING

Dear Shareholder,

The new Board of Lincoln Minerals Limited (LML or the Company) is pleased to advise that all resolutions put to shareholders at the Annual General Meeting held today were carried with overwhelming support received from shareholders.

Minority shareholders have provided overwhelming support to approve the rights issue resolutions (12A and 12B), which allows the company to proceed with raising approximately \$4.6 million which will recapitalise the Company, ensure ongoing viability and allow the Company to extract significant value from its portfolio of graphite assets in South Australia.

Funds raised will be used to:

- Provide sufficient capital for the ASX to approve lifting the suspension of trading in LML shares
- Provide capital for the company's exploration and mining program, with primary focus on the Kookaburra Gully Graphite resource
- Repay a working capital loan of \$1.6 million

The Company is well positioned to take advantage of the expected increase in demand for critical minerals and robust supply chains. Our cornerstone Kookaburra Gully Graphite project, located on the Eyre Peninsula in South Australia, has been assessed to contain a mineable resource of graphite, a key raw material in the manufacture of battery anodes.

Yours faithfully

Sam Barden
Managing Director

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This ASX announcement was approved and authorised for release by LML's board



The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
1 Adoption of Remuneration Report	Ordinary	117,852,552 90.06%	5,722,899 4.37%	7,295,698 5.57%	1,423,478	129,957,469 95.78%	5,722,899 4.22%	1,423,478	Carried
2 Re-election of J Zhang as a Director	Ordinary	119,335,959 48.59%	2,357,092 0.96%	123,880,816 50.45%	1,200,760	Withdrawn			
3 Election of R Zhang as a Director of the Company	Ordinary	235,546,931 95.88%	2,561,185 1.04%	7,576,501 3.08%	1,110,010	247,932,651 98.98%	2,561,185 1.02%	1,110,010	Carried
4 Re-elect T Gao as a Director	Ordinary	119,317,334 48.59%	2,363,717 0.96%	123,892,816 50.45%	1,200,760	Withdrawn			
5 Issue of Convertible Notes to APMI	Ordinary	119,310,190 48.61%	2,227,257 0.91%	123,884,166 50.48%	1,353,014	Withdrawn			
6 Approval of 10% placement facility	Ordinary	236,153,683 96.10%	2,205,607 0.90%	7,367,698 3.00%	1,067,639	248,330,600 99.12%	2,205,607 0.88%	1,067,639	Carried
7 Election of Mr Sam Barden as a Director	Ordinary	235,449,014 96.76%	604,233 0.25%	7,272,964 2.99%	1,107,828	247,531,197 99.76%	604,233 0.24%	1,107,828	Carried
8 Election of Mr Michael D Wyles as a Director	Ordinary	235,288,814 96.74%	604,233 0.25%	7,309,164 3.01%	1,231,828	Withdrawn			
9 Election of Mr Jason Foley as a Director	Ordinary	235,426,814 96.75%	604,233 0.25%	7,309,164 3.00%	1,093,828	247,545,197 99.76%	604,233 0.24%	1,093,828	Carried
10 Election of Mr Shalain Singh as a Director	Ordinary	235,420,814 96.75%	610,233 0.25%	7,309,164 3.00%	1,093,828	Withdrawn			
11 Election of Mr Ross Loturco as a Director	Ordinary	235,415,672 96.75%	604,233 0.25%	7,306,306 3.00%	1,107,828	Withdrawn			
12A Issue of Shares under Entitlement Offer	Ordinary	17,991,135 93.41%	937,851 4.87%	332,248 1.72%	10	23,132,602 96.10%	937,851 3.90%	10	Carried
12B Approve Issue of Shortfall Shares to Underwriter	Ordinary	128,641,930 99.03%	919,851 0.71%	332,248 0.26%	40,010	133,783,397 99.32%	919,851 0.68%	40,010	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.