

ASX: LML

12 January 2023

RESULTS OF RIGHTS ISSUE

Lincoln Minerals Limited (ASX: LML) (Lincoln or the Company) is pleased to announce the Company's non-renounceable pro-rata rights issue offer of 67 new shares for every 50 shares (**Rights Issue**) closed at 5:00pm (Melbourne time) on 9 January 2023. Further details of the Rights Issue are set out in the replacement prospectus dated 20 December 2022 as released to ASX on that date (**Replacement Prospectus**).

The Company advises that it received valid applications from eligible shareholders (including shortfall applications) in respect of 209,283,119 shares under the Rights Issue, raising a total of \$1,255,698.71 before costs. The total number of shares offered under the Rights Issue is 770,478,139 shares, resulting in a shortfall of 561,195,020 shares (**Shortfall Shares**) under the Rights Issue.

The Rights Issue is fully underwritten by Evolution Capital Pty Ltd (**Underwriter**).

As disclosed in the Replacement Prospectus, the Company had undertaken that it would not issue securities under the Rights Issue unless and until ASX confirmed that the issue of those securities will result in the resumption of trading on the ASX. The ASX has today provided confirmation to the Company that, subject to certain administrative conditions including the issue of the Rights Issue shares and Shortfall Shares, the Company will satisfy ASX Listing Rule 12.1 and 12.2 and would be reinstated to trading on ASX.

The Company has also received confirmation of the grant of a waiver from ASX to permit the issue of the 31 million Director shares the subject of the Director Share Offer described in the Replacement Prospectus more than one month after the date of the Annual General Meeting held on 29 November 2022, provided those shares are issued no later than 31 January 2023. Issue of the Director shares forms a condition to the Company's reinstatement. The delay in the issue of the Director shares was a result of the extension of the closing date of the Rights Issue due to additional disclosures required to be included in the Replacement Prospectus.

The Company propose to issue the Rights Issue shares and Shortfall Shares on Tuesday, 17 January 2023. The actual reinstatement date will be determined by ASX following the issue of the Rights Issue shares and Shortfall Shares and satisfaction of the reinstatement conditions. The Company expects reinstatement of trading will commence towards the end of next week.

The Board of the Company would like to express their thanks for the support provided by participants in the Rights Issue.

The release has been authorised by the Board of Lincoln Minerals Limited.





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Further Information

For further information, please visit <https://lincolnminerals.com.au/>

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