

ASX ANNOUNCEMENT**1**

Lincoln secures \$200k R&D rebate for Kookaburra Value Add Development

Highlights:

- **Lincoln' receives R&D rebate for evaluating producing high purity graphite from Kookaburra Graphite Resource.**
- **Funds will support further development in evaluating high-purity graphite and ongoing assay work at Minbrie for copper, lead, zinc, and silver.**

Lincoln Minerals Limited (LML or Company') (ASX:LML) is pleased to report it has received a Research & Development (R&D) rebate of \$203,000 from the Australian Tax Office for expenditure incurred in FY2024 related to the development of a new process for manufacturing High Purity Graphite from the Kookaburra Gully Graphite Resource located on South Australia's Eyre Peninsula.

The objective of this project is the development of new processes for the production of a series of specialty graphite products including dry or conductivity lubricants, carbon brushes, plastics, power metallurgy, drilling fluids, alkali batteries and foundry materials, as well as a very high grade purified spherical graphite product suitable for use in the manufacturing of Battery Anode Material (BAM) from the Kookaburra Gully (KG) graphite resource.

The R&D rebate will support further development of the production of High Purity Graphite as well as support the current assaying of historic core samples from Minbrie for copper, lead, zinc, and silver, for which assay results will be reported over the next 8 to 10 weeks as results emerge.

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Approved for release by the Board of Lincoln Minerals Limited. For further information, please visit lincolnminerals.com.au.

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About Lincoln Minerals

Lincoln Minerals Ltd (ASX: LML) is an Australian exploration and development company focused on advancing critical minerals projects in South Australia's world-class Gawler Craton region. Lincoln's portfolio includes high-value copper, uranium, graphite, and magnetite assets, all strategically positioned to support the global shift towards electrification, decarbonisation, and supply chain security.

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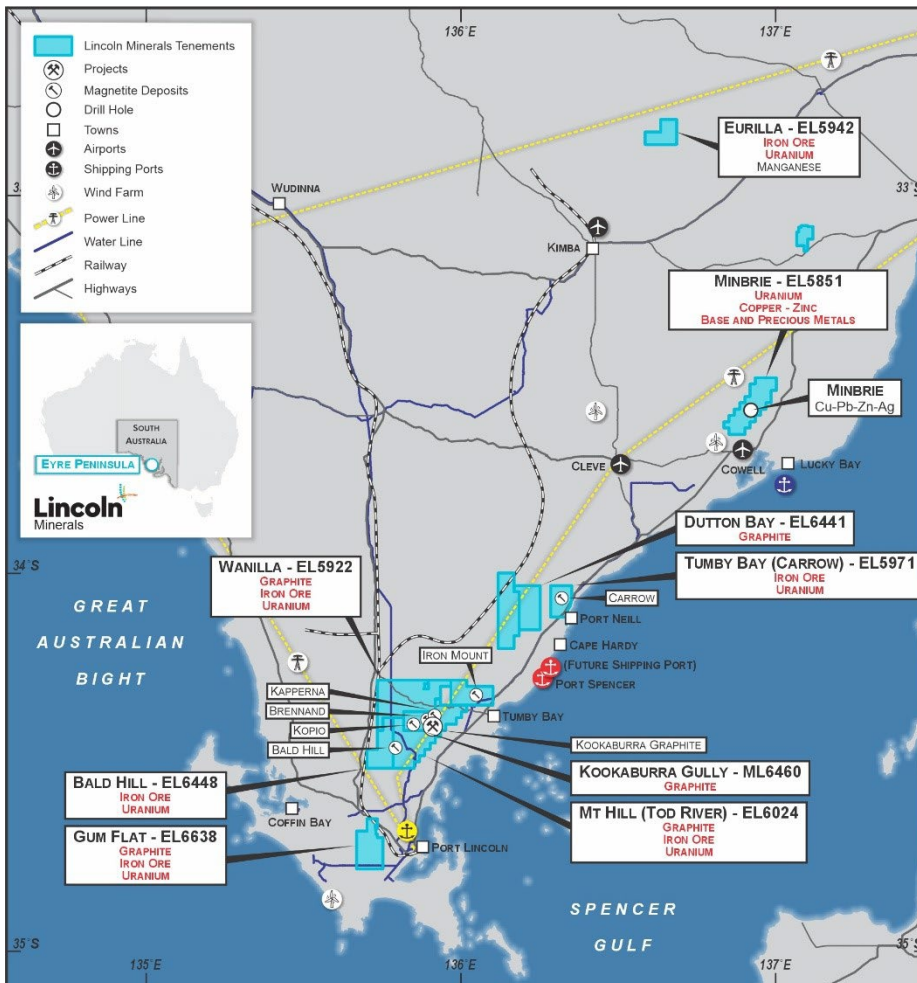
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The Company's key projects include the Minbrie Copper & Base Metals Project, where recent exploration has confirmed a large-scale mineralised system over a 7km strike. Lincoln is also advancing the Kookaburra Graphite Project, a high-grade, at-surface deposit on an existing mining lease, and the Green Iron Magnetite Project, a large-scale magnetite resource positioned to supply SA's emerging green steel industry. The company also holds multiple highly prospective uranium targets across its existing tenement portfolio, located in a highly prospective uranium region.

Lincoln is actively progressing exploration and development across its portfolio while seeking strategic partnerships and alternative funding pathways to accelerate project advancement.



Location of Lincoln Mineral's projects in South Australia

Ground Floor, Space Lab Building - Lot Fourteen
4 Frome Road Adelaide South Australia 5000

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