

ASX ANNOUNCEMENT**1**

Resignation of Non-Executive Chair and Appointment of Interim Chair

Lincoln Minerals Limited (ASX: LML) ("Lincoln" or "the Company") announces that Ms Yoyo Zhang has resigned as Non-Executive Director and Chairperson, effective from 7 April 2025.

The Board sincerely thanks Ms Zhang for her significant contributions during her tenure which has been an important period of development and transition for the Company. The Board wishes Ms Zhang every success in her future endeavours.

Existing Non-Executive Director, Hon. Ryan Smith, has agreed to take the role of Interim Chairman.

Hon. Ryan Smith combines 18 years working in the corporate sector managing financial risk and cash flow oversight with his 16 years' experience as a Member of the Victorian Parliament. He served as a Minister in the Coalition government, as a Shadow Minister and on a number of Parliamentary Committees. Mr Smith brings significant experience in areas of governance and risk mitigation.

Mr Smith is currently a Board member of the Victorian statutory agency, the Great Ocean Road Coast & Parks Authority and is Deputy Chair of the Board's Reform & Major Projects Committee.

Mr Smith has held the Chair of Lincoln Minerals' Audit & Governance Committee since being appointed to the Board in July 2023.

The Company has an active process underway for Board renewal and will now expand this process to include identifying and appointing a new Chair. An update on this process is expected in the coming months.

This announcement has been authorised for release by the Board of Lincoln Minerals Limited.

For further information, please contact;

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Ryan Smith

Interim non-executive Chair

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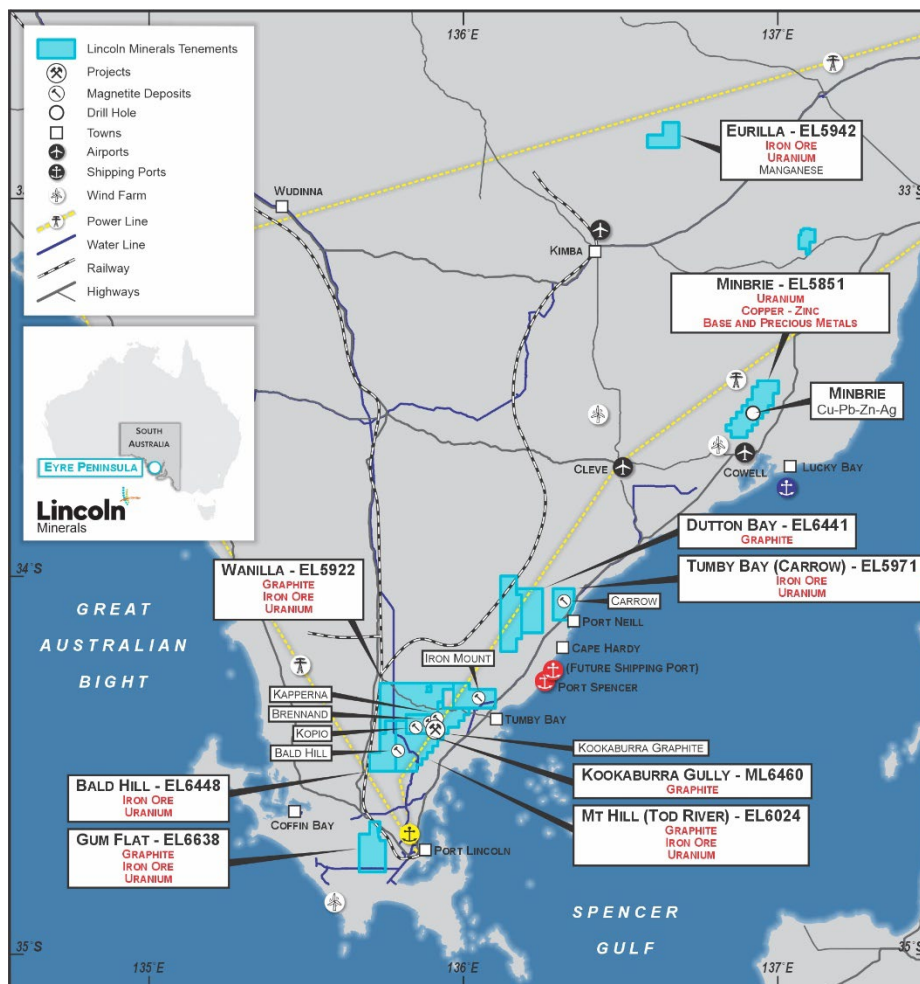
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About Lincoln Minerals

Lincoln Minerals (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.

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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