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The Manager
ASX Announcements

Dear Sir,

Rights Issue Shortfall

Lincoln Minerals Limited (ASX : LML) advises that the recent 1 for 4 Rights Issue at 3.2 cents per share closed on 7 December 2016. The board advises that, including additional shares that were applied for, shareholders subscribed for a total of 61,362,211 shares. That number is made up of 41,960,929 entitlement shares and 19,401,282 shares additionally subscribed.

The maximum number of shares under the issue was 92,096,737, resulting in a shortfall of 30,734,526 shares.

The Offer is fully underwritten to the value of \$2.95 million and the Company expects to place the shortfall shares within the following 2 weeks.

The number of shares subscribed as referred to above may be reduced if there are any dishonoured cheques in the funds banked.

Yours faithfully,

Jaroslaw (Jarek) Kopias
Company Secretary