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The Manager
ASX Announcements

Lincoln Minerals signs MoU with District Council of Tumby Bay over proposed new Eyre Peninsula graphite mine in SA

Lincoln Minerals Limited (ASX:LML) is pleased to advise that a Memorandum of Understanding (MoU) with the District Council of Tumby Bay (DCTB) on SA's Eyre Peninsula was jointly signed today by the Mayor and CEO of the DCTB and the Chairman and Managing Director of Lincoln.

The agreement supports the Company's proposed development of its wholly-owned Kookaburra Gully graphite mining project on the Eyre Peninsula.

In view of the strategic importance of the Council in relation to road, power and water infrastructure for the Kookaburra Gully mine project, the parties have entered into a MoU which provides a framework for both parties to genuinely work together.

The outcomes include agreement on a proposed water pipeline from the Tod Reservoir, upgrading and maintenance of Pillaworta Road and intersections with Bratten Way and the Lincoln Highway, preparation of a Traffic Management Plan for trucking operations and local commuters, and continuing engagement with the local community in regard to business and employment opportunities.

Tumby Bay District Council Mayor, Mr Sam Telfer and Council Chief Executive Officer, Mr Trevor Smith, signed the MoU on behalf of Council today along with Lincoln's Chairman, Mr Yubo Jin and the Company's Managing Director, Dr John Parker.

Dr Parker:

"The signing of the MoU shows the willingness of the Council and Lincoln Minerals to collaborate in order to achieve maximum benefits for this new mining opportunity for the Tumby Bay region through upgrading of roads, increasing business and employment opportunities, achieving improved environmental and social outcomes and reinforcing relationships already developed."

Progress on a Mineral Lease for Kookaburra Gully

The Company has been advised by SA's Department of State Development that the Government assessment process has been extended and a mining lease offer determination should be advised by early in May 2016.

Progress on preparation of a Program for Environmental Protection and Rehabilitation (PEPR) has continued for Kookaburra Gully. A geotechnical diamond core drilling program is underway at the proposed mine site and further engineering studies, soil testing, groundwater monitoring and metallurgy will be undertaken this month.

Dr A John Parker
Managing Director

This report contains forward looking statements that involve estimates based on specific assumptions and statements by third parties. Actual events and results may differ materially from those described in these statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on LML's beliefs, opinions and estimates as of the date the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

