

Notice of Status of Conditions and lapse of Takeover Offer for Lincoln Minerals Limited

The Company refers to its off-market takeover bid for all of the ordinary shares in Lincoln Minerals Limited (**Lincoln**), on the terms set out in the Company's replacement bidder's statement dated 6 September 2022, (**Offer**).

The Offer is currently scheduled to close at 7.00pm (Melbourne time) on 14 July 2023. The Offer remains subject to the conditions set out in section 12.9 of the Bidder's Statement (**Conditions**).

The Company has determined not to declare the Offer free from the Conditions or extend the Offer period. As a result, the Offer will lapse at **7.00pm (Melbourne time) on 14 July 2023**.

Lincoln shareholders who have accepted the Offer will retain ownership of their Lincoln shares after the Offer lapses on 14 July 2023, and will be free to deal with their shares as they see fit.

In accordance with section 630(3) of the *Corporations Act 2001* (Cth), the Company encloses formal notice in relation to the status of the defeating conditions of the Offer.

Authorised for release by the Company's board.

FOR FURTHER INFORMATION CONTACT:

Company Secretary
Quantum Graphite Limited
E: info@qgraphite.com



ABOUT QUANTUM GRAPHITE LIMITED

QGL is the owner of the Uley flake graphite mineral deposits located south-west of Port Lincoln, South Australia. The company's Uley 2 project represents the next stage of development of the century old Uley mine, one of the largest high-grade natural flake deposits in the world. For further information, qgraphite.com.



ABOUT SUNLANDS POWER

Sunlands Power is our joint venture with Sunlands Co. for the manufacture of coarse natural flake based thermal storage media and the manufacture of complete TES Graphite Cell facilities. The flake for the storage media will be sourced exclusively from the QGL's Uley mine. The manufactured media will be fitted within TES Graphite Cells and the completed facility delivered to Sunlands Co. for deployment as a grid connected long duration energy storage solution. <https://www.sunlandSCO.com/>

Off-market Takeover Offer for Lincoln Minerals Limited
Notice under section 630(3) of the *Corporations Act 2001* (Cth)
Status of conditions under the Offer

To: ASX Limited (**ASX**)
Lincoln Minerals Limited (ACN 050 117 023) (**Lincoln**)

Quantum Graphite Limited (**Company**) refers to its off-market takeover bid for all of the ordinary shares in Lincoln, on the terms set out in the replacement bidder's statement dated 6 September 2022 (**Replacement Bidder's Statement**), (**Offer**).

In accordance with section 630(3) of the *Corporations Act 2001* (Cth), the Company hereby gives notice that, as at the date of this notice:

- (a) It has not declared the Offer free from the conditions set out in section 12.9 of the Replacement Bidder's Statement (**Conditions**);
- (b) As far as it knows the Conditions have not been fulfilled; and
- (c) Its voting power in Lincoln is 1.22%.

Date: 7 July 2023

Signed for and on behalf of the Company pursuant to a resolution of the Directors.



Bruno Ruggiero
Chairman
Quantum Graphite Limited



Sal Catalano
Managing Director
Quantum Graphite Limited