ASX **Announcement**

12 June 2026

Gold Coast Investment Showcase Presentation

Lincoln Minerals Limited (**'the Company'**) (**ASX:LML**) is pleased to enclose a copy of the presentation to be delivered by Chief Executive Officer Chris Wilcox at the Gold Coast Investment Showcase conference at 11:45am (AEST) on Friday 12 June 2026.

Approved for release by the Board of Lincoln Minerals Limited.

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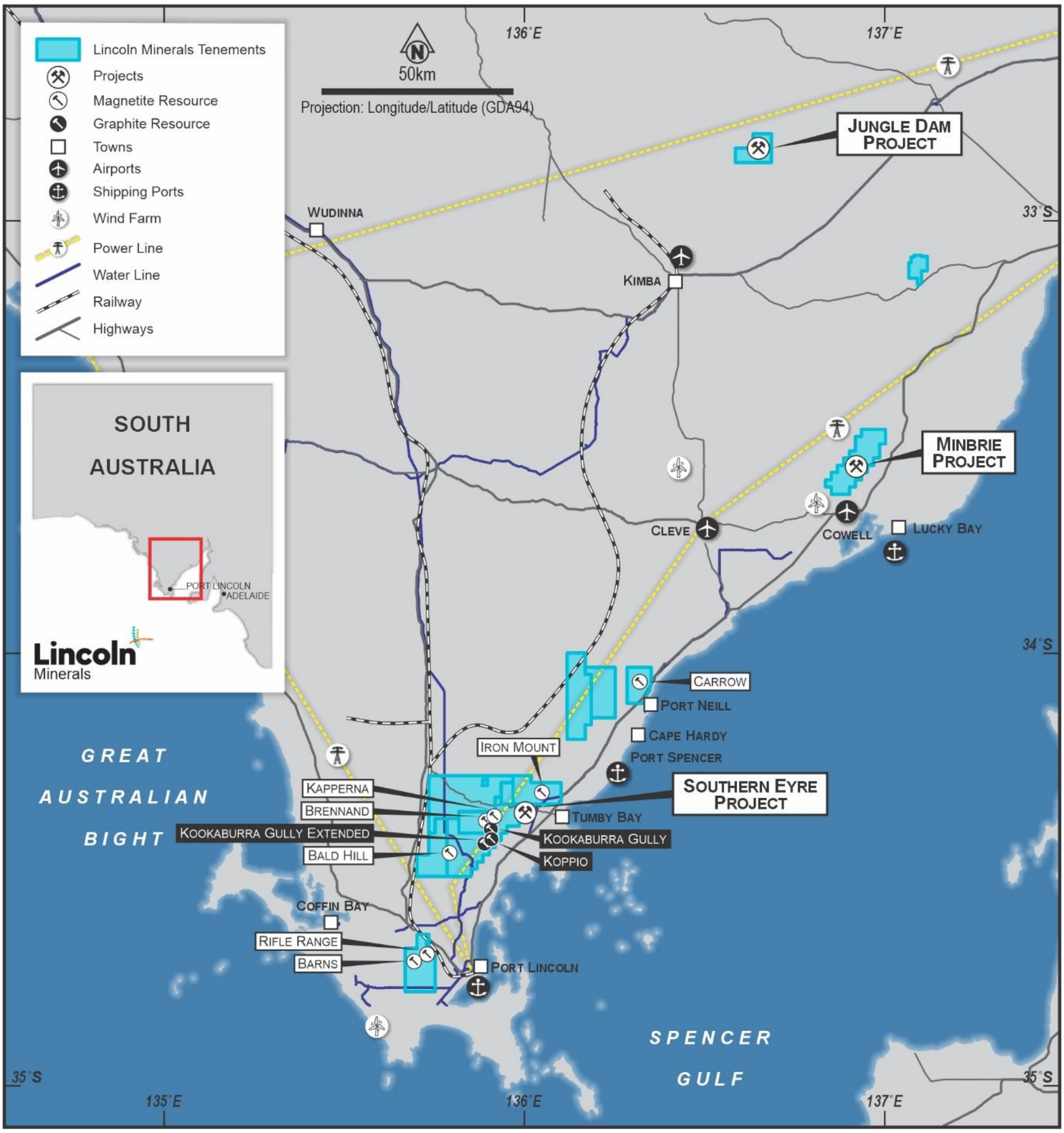
About Lincoln Minerals

Lincoln Minerals (ASX: LML) is an Australian copper discovery company focused on advancing copper and base metal projects in South Australia's world-class Gawler Craton region. The company's key projects include the Minbrie Project, where review of historic drilling has identified copper and base metals mineralisation in surface and drill hole samples, within a larger district scale mineralised system.

Lincoln also holds the Kookaburra Graphite Project, the Eyre Magnetite Project, and multiple highly prospective uranium targets across its tenement portfolio.

The Company's projects are all strategically positioned close to established road, rail, port and high-voltage power infrastructure nearby.



Location of Lincoln Mineral's projects in South Australia

ASX: LML

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Discovery Focused Copper Company

Gold Coast Investment Showcase Presentation

12 June 2026

Lincoln Minerals Limited

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The information contained in this document ("Presentation") has been prepared Lincoln Minerals Limited ("Company"). The purpose of this Presentation is to provide background information to assist readers in obtaining a general understanding of the Company's proposals and objectives. It is not and should not be considered as an offer or invitation to apply for or purchase any securities of the Company or as a recommendation or inducement to make an offer or invitation in respect of securities in the Company. No agreement to subscribe for securities will be entered into on the basis of this Presentation or any information contained in this Presentation.

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This Presentation includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in forward-looking statements.

The information in this document that relates to Exploration Results and Mineral Resources is based upon information compiled by Mr Shane O'Connell who is a Member of the Australasian Institute of Mining and Metallurgy. Mr O'Connell is a consultant and advisor to Lincoln Minerals Limited and has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr O'Connell consents to the release of the information compiled in this report in the form and context in which it appears.

Information extracted from previously published reports identified in this report is available to view on the company's website www.lincolnminerals.com.au or by searching ASX's announcements. The pre-2012 information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

The Board has authorised the release of these presentation materials.

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Eyre Peninsula **Copper**

A discovery-type intersection of copper, lead, zinc, and silver at the Minbrie Project has reinvigorated exploration on the Eyre Peninsula.

Actively focused on drilling at the Minbrie Project

Large Eyre Peninsula tenement holding underexplored for copper

Management team has a proven track record of successful exploration

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Work Completed Over the Last 18 Months

Identification and reassay of a discovery type intersection

29.5m @ 0.8% **copper** (Cu), 7.5% **lead** (Pb), 1.9% **zinc** (Zn), 9 g/t **silver** (Ag) from 131.1m[1] (apparent width)

Relogging and resampling of historic Minbrie drill core

Approx. 30% of Centrex's iron ore focussed diamond core at Minbrie reviewed to date

Identification of copper potential in the Southern Eyre Project

Historic surface samples with high grade copper plus gold assays[2]

Land access and regulatory approvals

All approvals in place for Stage 1 air core drill program[3]

Business development

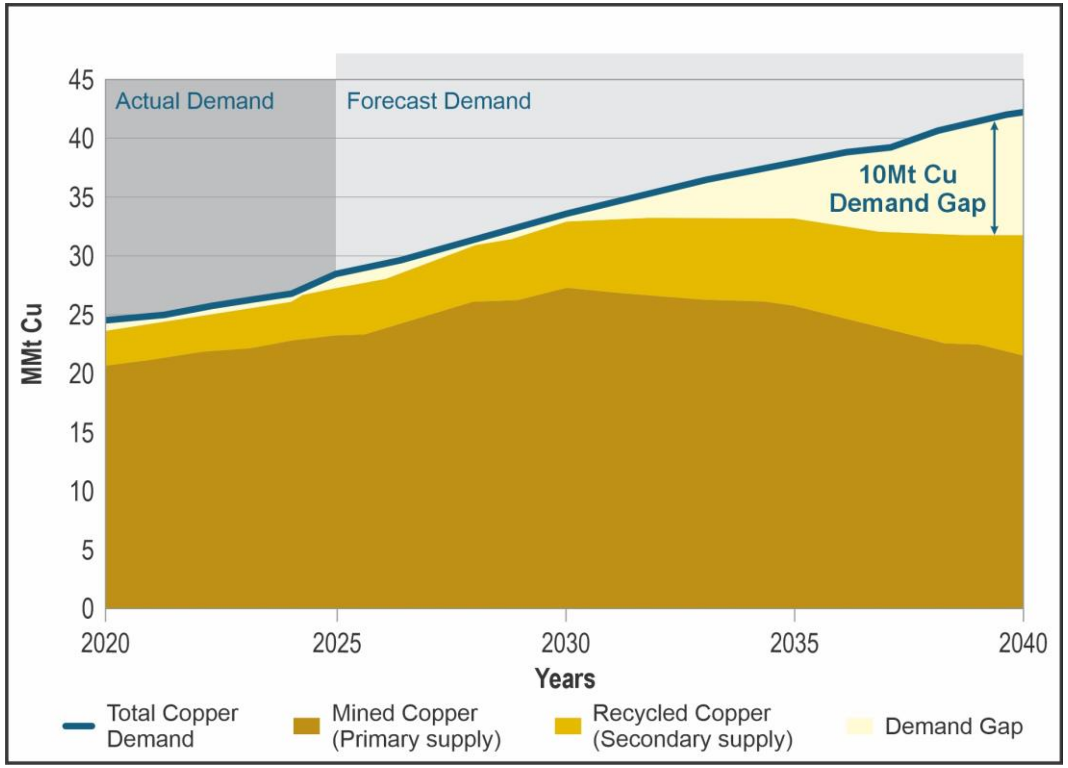
Signed agreements on the magnetite and graphite projects to pursue value-add opportunities that don't distract from copper discovery[4,5].

[1] ASX: LML 12 February 2025, *"Mineralised Zones Identify Copper & Base Metals Potential"*
[2] ASX:LML 2 February 2026 *"Lincoln identifies historic high-grade copper targets at Southern Eyre Project, SA"*
[3] ASX:LML 30 March 2026 *"Lincoln Receives approvals to commence drilling at Minbrie Copper Project, SA"*
[4] ASX:LML 17 December 2025 *"Lincoln signs collaboration agreement for Kookaburra Graphite Project"*
[5] ASX:LML 8 December 2025 *"Lincoln signs MOU with Revera Energy for Eyre Magnetite Project, SA"*

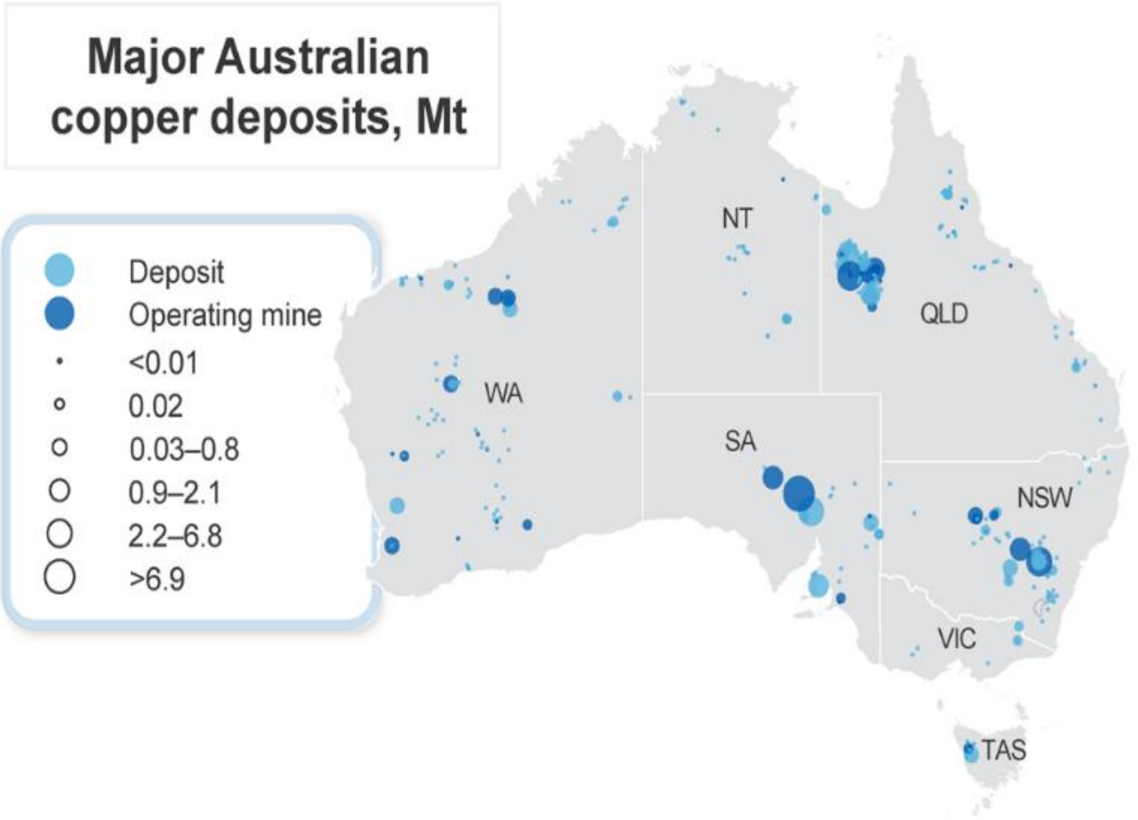
Lincoln is Focused on Copper Discovery in South Australia

ASX: LML

Copper demand is forecast to outpace supply[1]



South Australia hosts 66% of Australia's copper resources[2]



Source: [1] S&P Global (January 2026), *Copper in the Age of AI: Challenges of Electrification*, https://www.spglobal.com/en/research-insights/special-reports/copper-in-the-age-of-ai
[2] Geoscience Australia: https://www.ga.gov.au/digital-publication/aimr2019/commodity-summaries#copper-section

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Lincoln's Projects Meet Key Criteria for Investment

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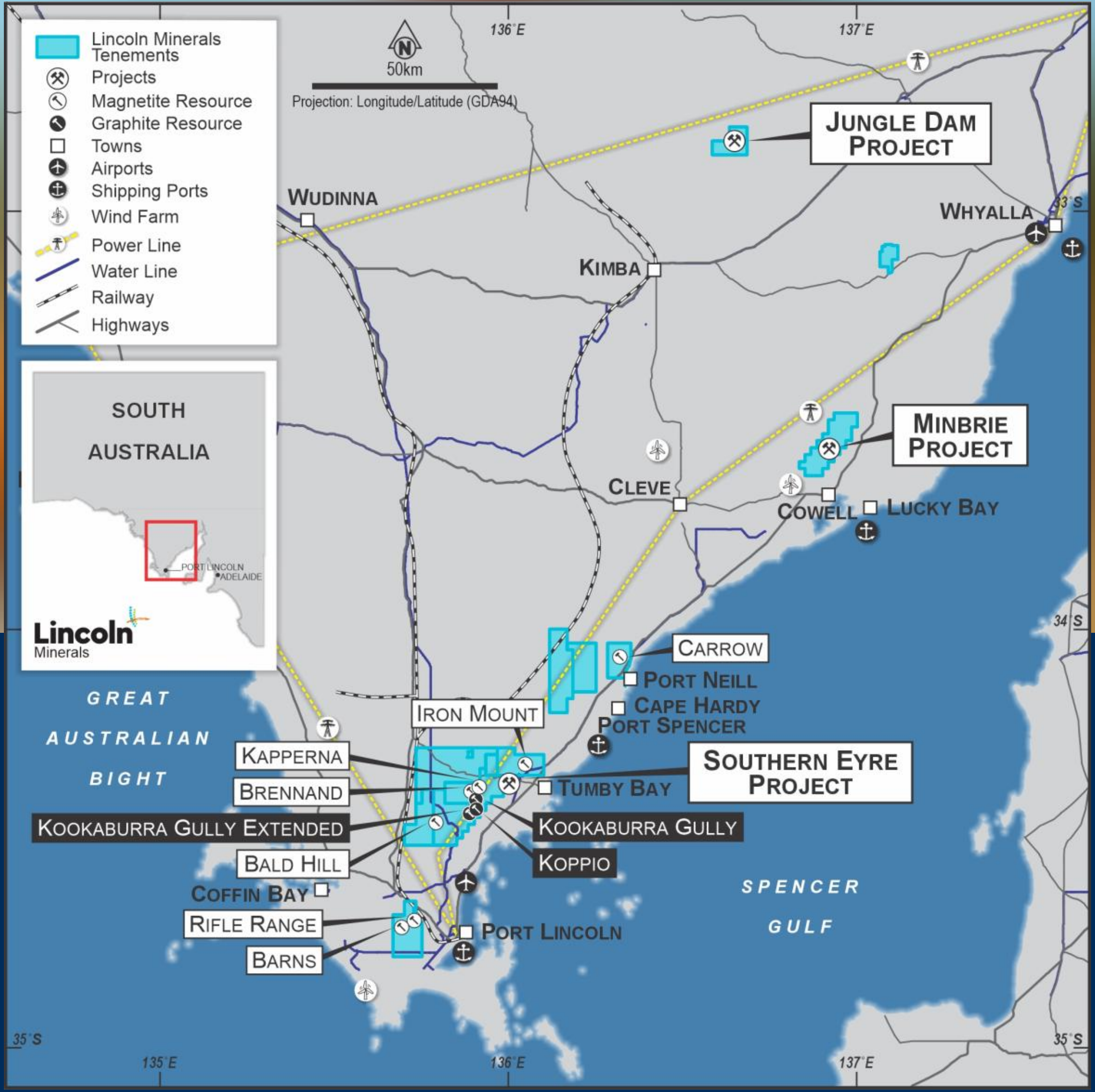
Prospectivity
Known Australian copper belt with potential for further discoveries

Opportunity Scale
Sufficient target strike for a significant discovery

Proximity to Infrastructure
Key infrastructure sufficiently close to derisk future development

Discovery Stage
Land access agreements in place and drill targets identified

Social Licence
Low risk region for exploration and resource development



Geoscience Australia Australian copper deposits and operating mines, 2022
https://www.ga.gov.au/education/minerals-energy/australian-mineral-facts/copper

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South Australia's Eyre Peninsula Has the Right Ingredients for Base Metal Discoveries

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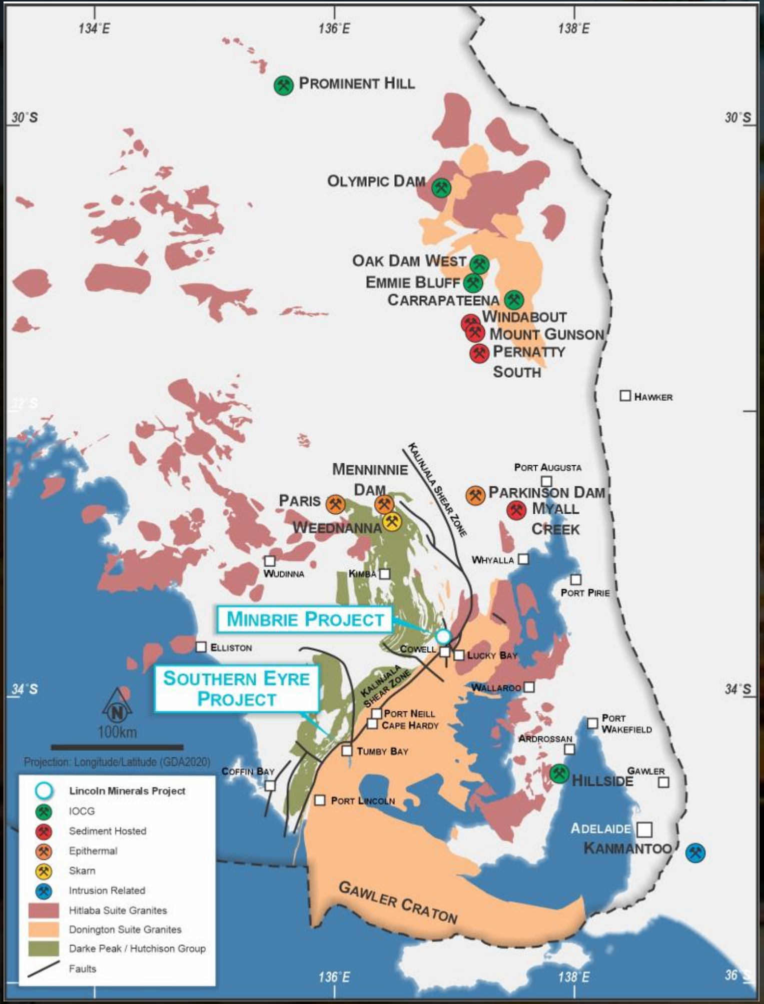
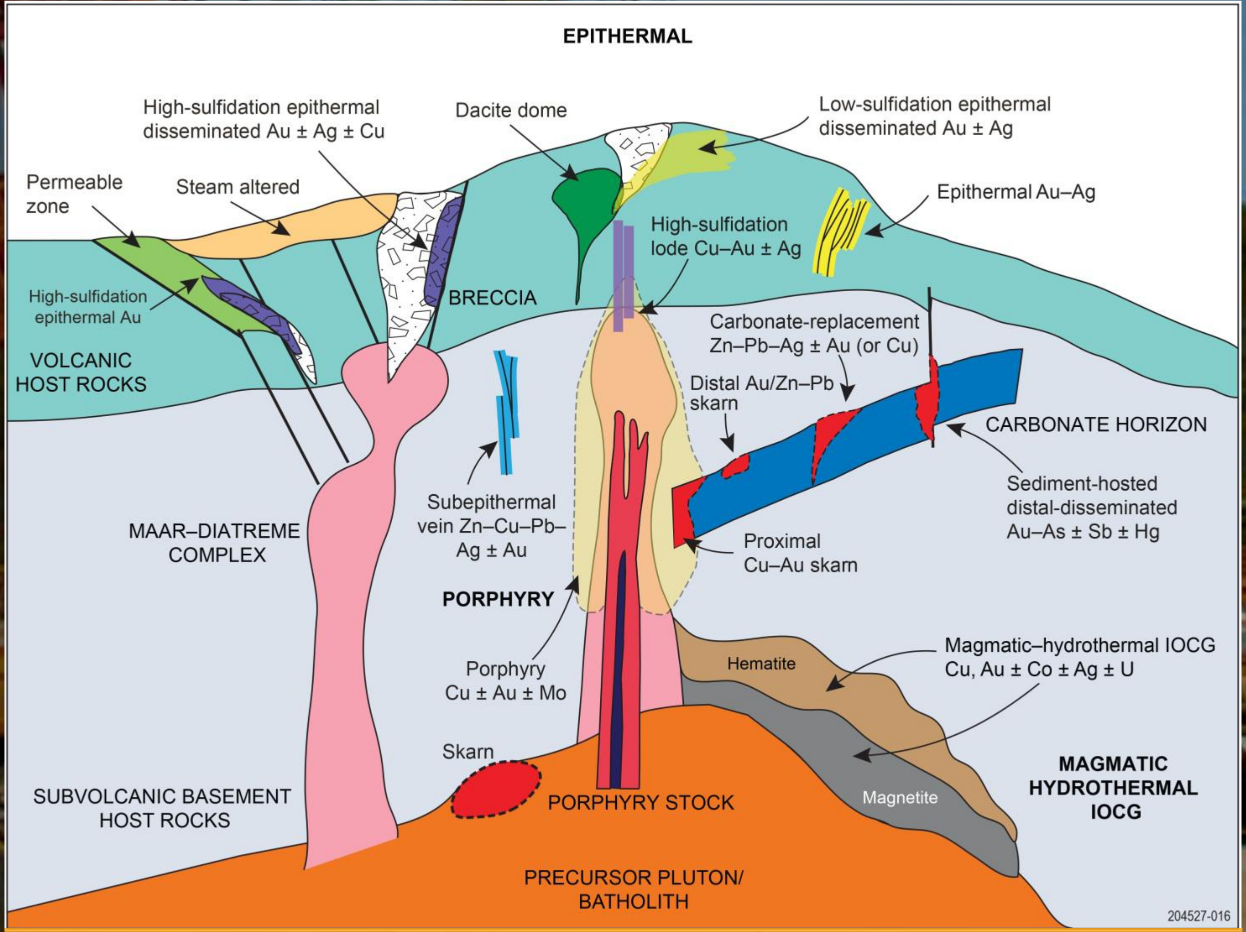
The Gawler Craton hosts significant mineral systems, underpinned with deformation and metalliferous intrusions critical for sulphide mineralisation.



Potential for a range of copper and base metal mineralisation styles.



Relationship between IOCG, porphyry and epithermal systems[1]

Source: [1]Wade, Claire & Curtis, Stacey & Gordon, Georgina & Keeling, John. (2014). Epithermal-style textures, brecciation, veining and alteration, southern Gawler Ranges margin, South Australia.

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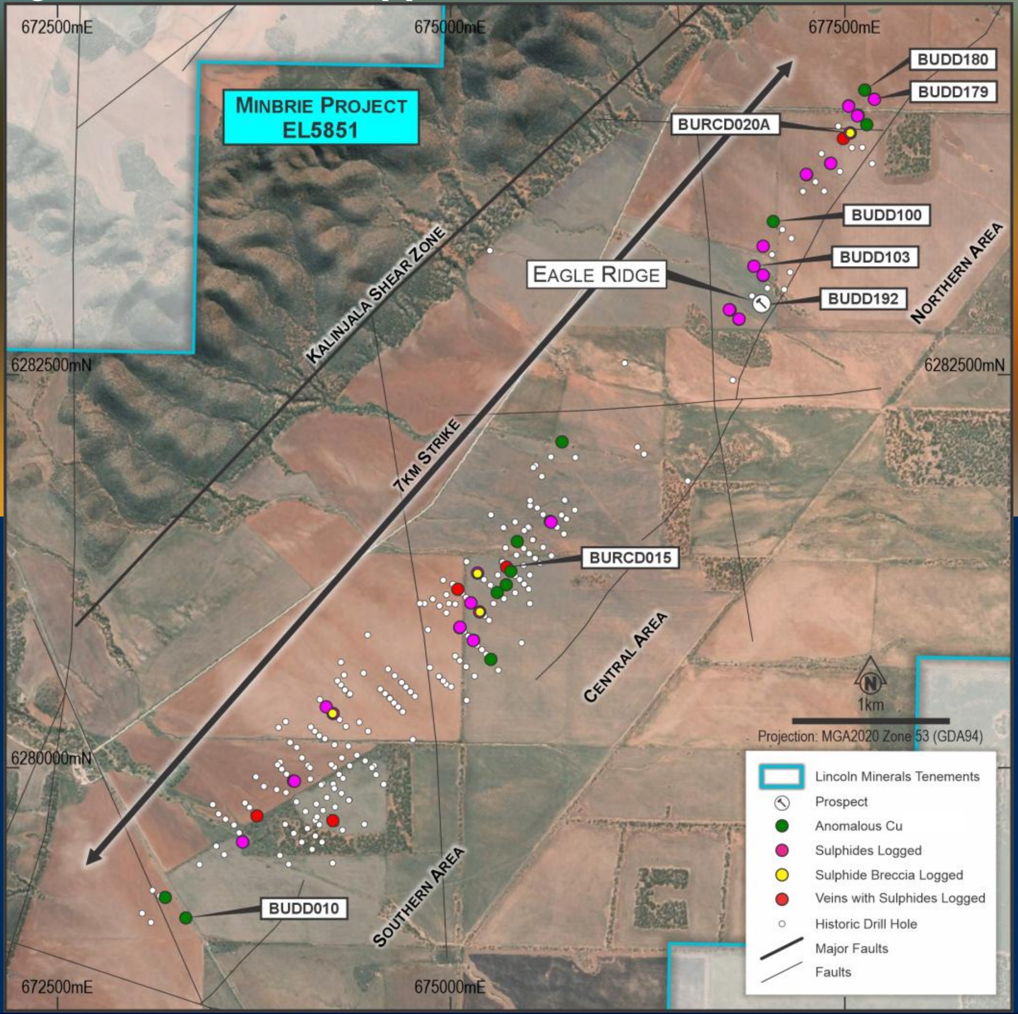
Minbrie Copper Project, South Australia

ASX: LML

Relogging and reassaying of historic, magnetite focussed, drilling has identified copper-base metals over 7km of strike[1]



Including a discovery-type intercept at Eagle Ridge

29.5m @ 0.8% copper (Cu), 7.5% lead (Pb), 1.9% zinc (Zn), 9 g/t silver (Ag) from 131.1m (BUDD192, apparent width)[2]

Source: [1]ASX: LML, 19 August 2025, *"Assays confirm a large-scale Cu-Zn-Pb-Ag mineralisation system over 7km strike at Minbrie"*
[2] ASX: LML, 12 February 2025, *"Mineralised Zones Identify Copper & Base Metals Potential"*

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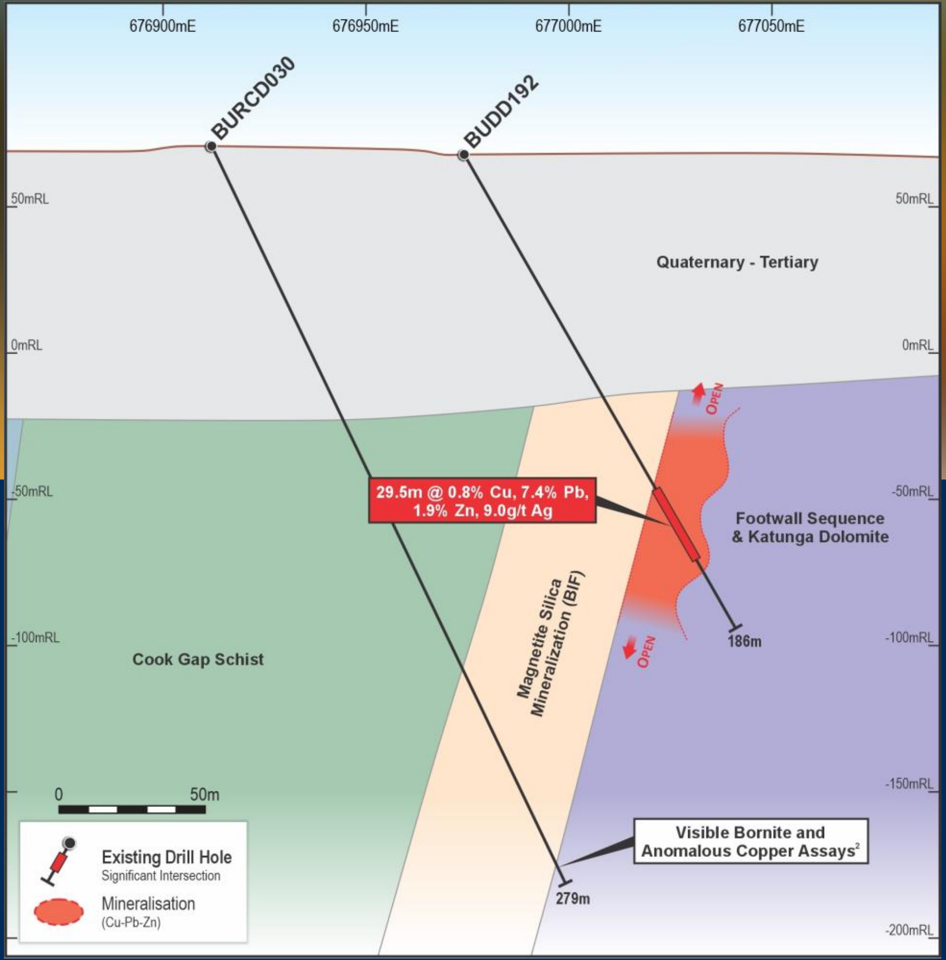
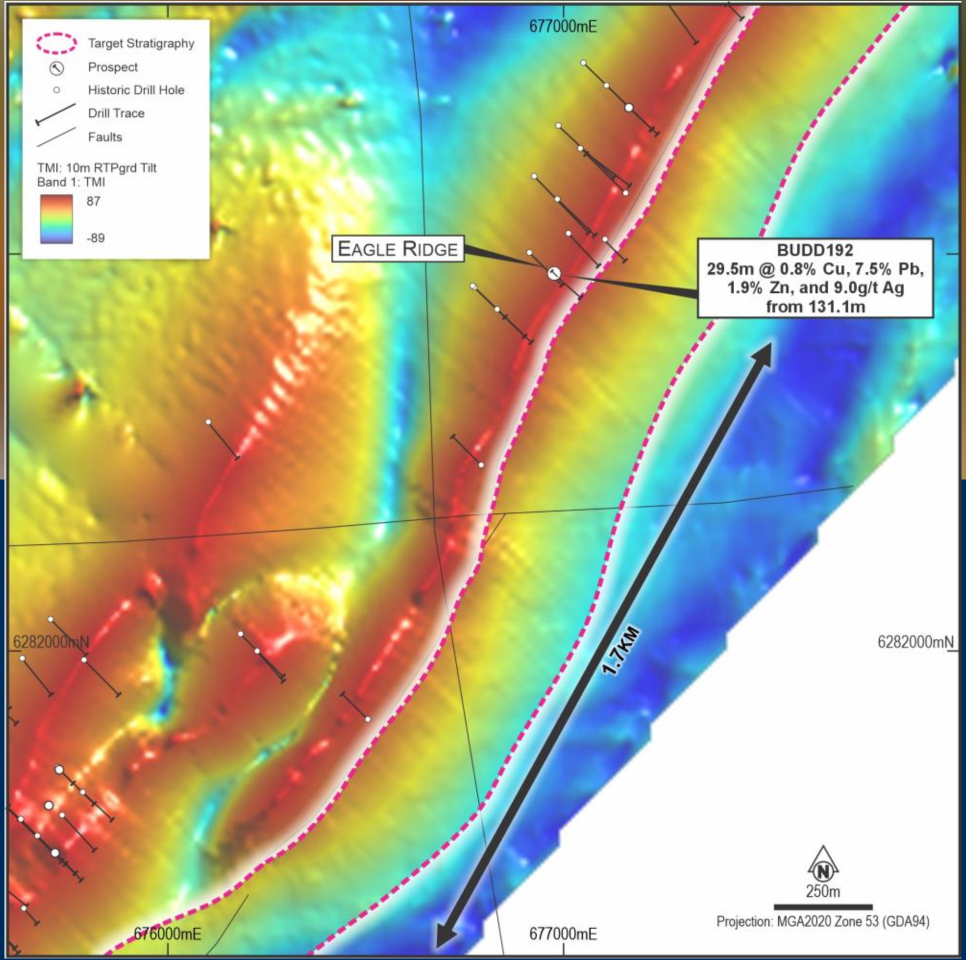
Eagle Ridge Discovery

Detailed review shows that the Eagle Ridge intercept was not effectively followed up[1]



1.7km of target stratigraphy immediately along strike from the discovery hole has not been drilled.[3]



[1] LML: ASX 2 February 2026, *"Lincoln identifies historic high-grade copper targets at Southern Eyre Project, SA"*
[2] LML: ASX 19 August 2025, *"Assays confirm a large-scale Cu-Zn-Pb-Ag mineralisation system over 7km strike at Minbrie"*
[3] LML: ASX 2 February 2026, *"Lincoln identifies historic high-grade copper targets at Southern Eyre Project, SA"*

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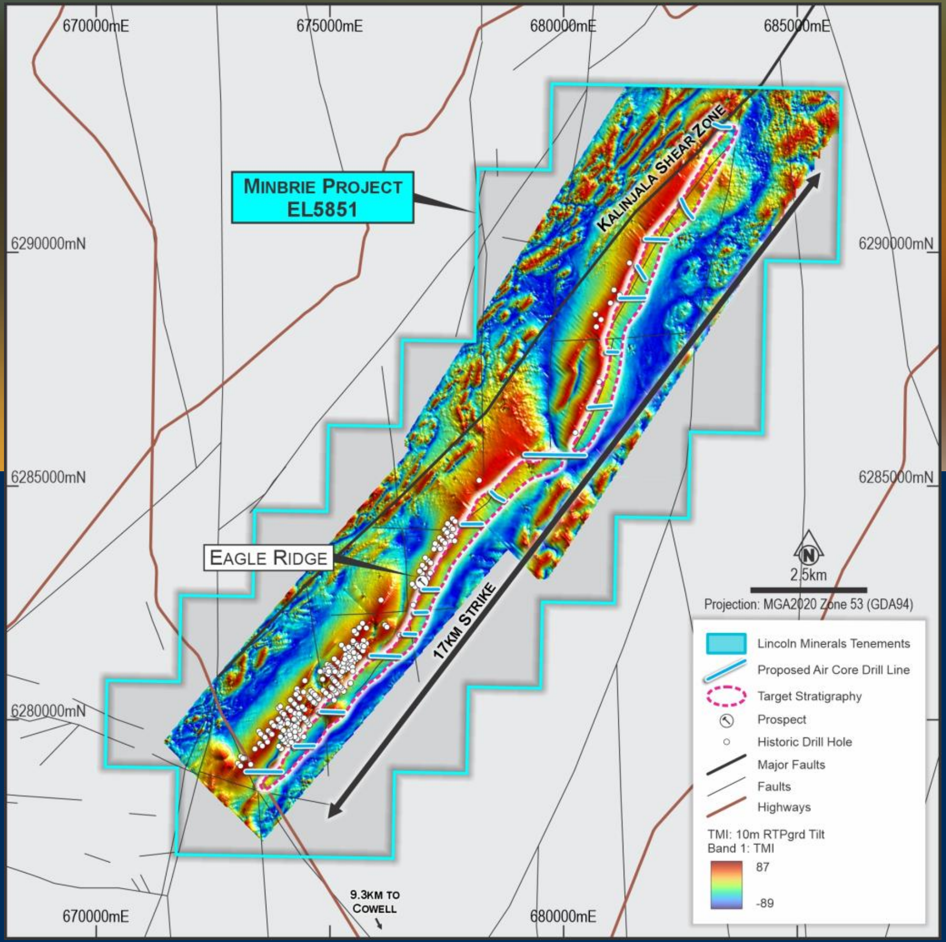
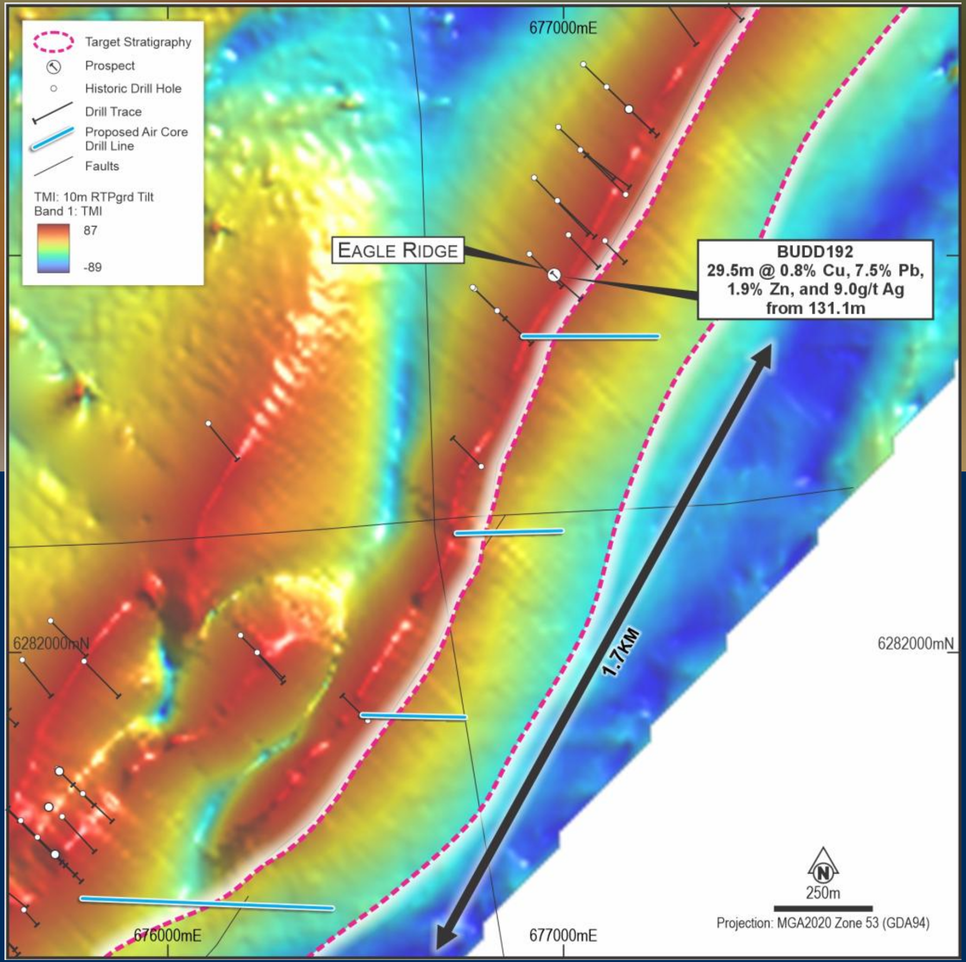
Air Core drill rig mobilising to Minbrie next week

ASX: LML

A minimum of 40 holes are planned across 17km of largely untested target stratigraphy at Minbrie using existing tracks.[1]



The program is designed to identify multiple targets along the 17km strike and evaluate the scale potential at Eagle Ridge ahead of diamond drilling.



Source: [1]LML ASX 2 February 2026, *"Lincoln identifies historic high-grade copper targets at Southern Eyre Project, SA"*

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Historic High-Grade Copper Targets Identified at Southern Eyre Project

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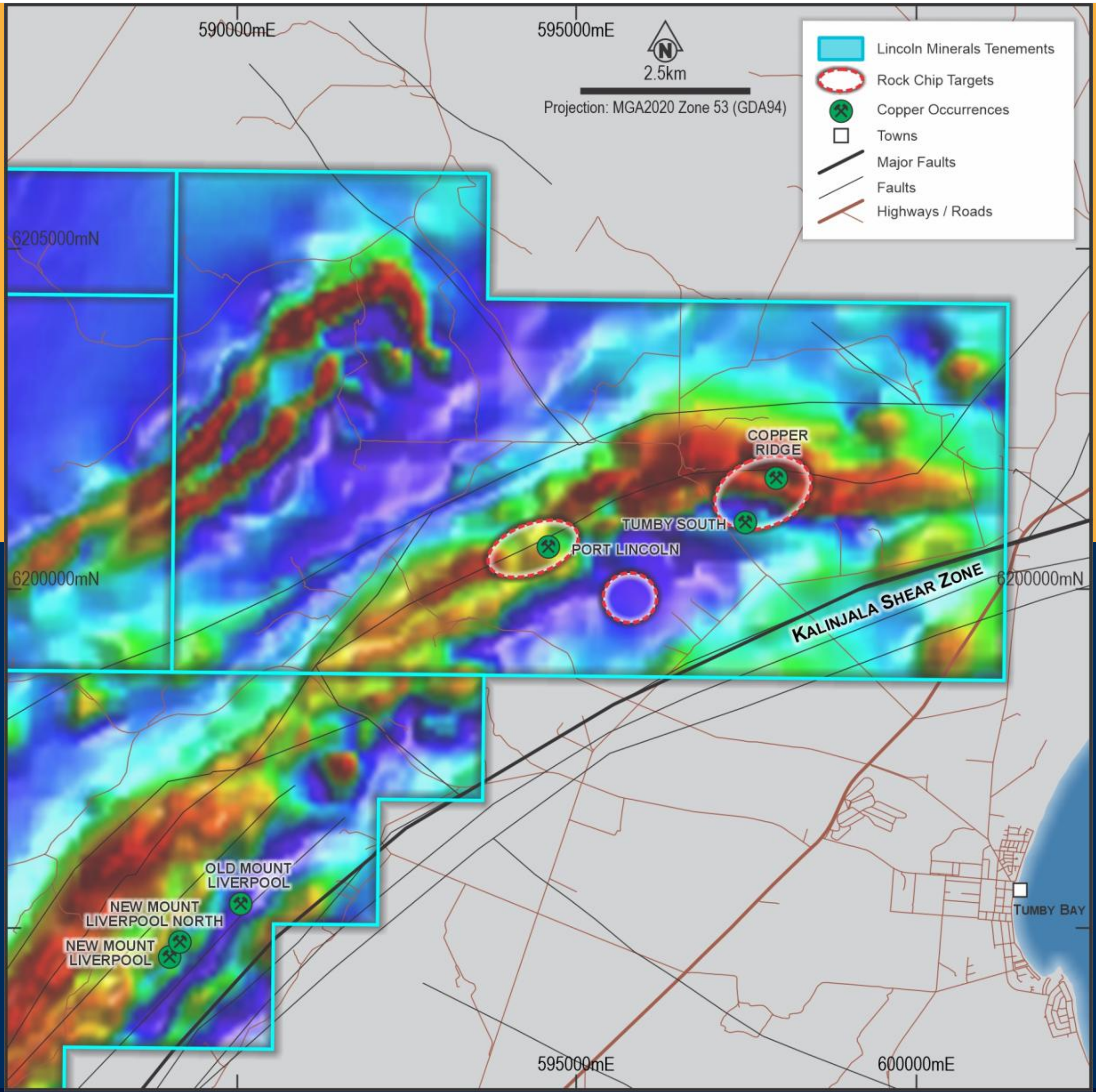
This region shares a similar geological setting to Minbrie but has seen limited significant copper exploration over the last 30 years.[1]

Historic high-grade rock chip samples demonstrate the potential for Minbrie-style copper mineralisation.[1]

Source: [1]LML ASX 2 February 2026, *"Lincoln identifies historic high-grade copper targets at Southern Eyre Project, SA"*



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Upcoming Activity and News Flow

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Minbrie Air Core Drilling

Air core rig mobilising next week to commence drilling on existing tracks with results expected ~4 weeks after completion

Relogging and Resampling

Review of all historic core at Minbrie to commence after air core drilling program

Minbrie Follow-Up Drilling

Targeted RC/Diamond drilling of high-priority prospects in 2H CY26

Target Definition

Identifying new copper targets across the Eyre Peninsula

Business Development

Assess value adding opportunities

[1] LML ASX announcement dated 8 July 2025, titled *"Mineralised Zones Identify Copper & Base Metals Potential"*

Corporate Overview

ASX: LML

Capital Structure

LML
ASX Code

$26.9M
Market Capitalisation at $0.010/share

$1.1M
Cash at 31 March 2026
Excludes $3.1m placement announced 25 May 2026[1]

2,692M
Ordinary Shares

Experienced Leadership Team

Greg English
Non-Executive Chair

Ryan Smith
Non-Executive Director

John Lam
Non-Executive Director

Chris Wilcox
Chief Executive Officer

Jake van der Hoek
Company Secretary

Expert Team and Consultants

Tim Birt
Senior Geologist
Over 30 years' experience in copper exploration in South Australia.

Dr Justin Gum
Over 30 years' experience in orogenic gold and magmatic sulphide systems.

Shane O'Connell
Specialist in resource estimation and conditional simulation.

[1] LML ASX 25 May 2026 *"Lincoln raises $3.1 million in strategic placement to advance Minbrie Copper Project"*

For Further Information

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Appendix

Lincoln Minerals Portfolio

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Copper Projects

Copper-Base Metal
Minbrie Project

Advanced Exploration
Discovery Hole[1]: 29.5m @ 0.8% Cu, 7.5% Pb, 1.9% Zn, 9 g/t Ag (apparent width)

- Located in South Australia's Gawler Craton: Potential for large-scale copper and base metal mineralisation.
- 17km of stratigraphy prospective for Cu-Zn-Pb-Ag mineralisation
- Drilling planned for May-June

Copper-Gold
Southern Eyre Project

Early Exploration
Historic high-grade copper and gold in rock chip samples

- Similar geological setting to Minbrie
- Historic results not effectively followed up
- Mapping and soil sampling required to define drill targets

Other Projects

Graphite
Kookaburra Graphite Project

Feasibility and Secondary Approvals
12.8Mt @ 7.6% TGC Resource[3] with PFS NPV10 of A$114m[4]

Iron Ore
Eyre Magnetite Project

Feasibility and Mining Lease Approvals
1.2 Bt @ 26% Fe Resource[5]

Uranium
Eyre Uranium Targets

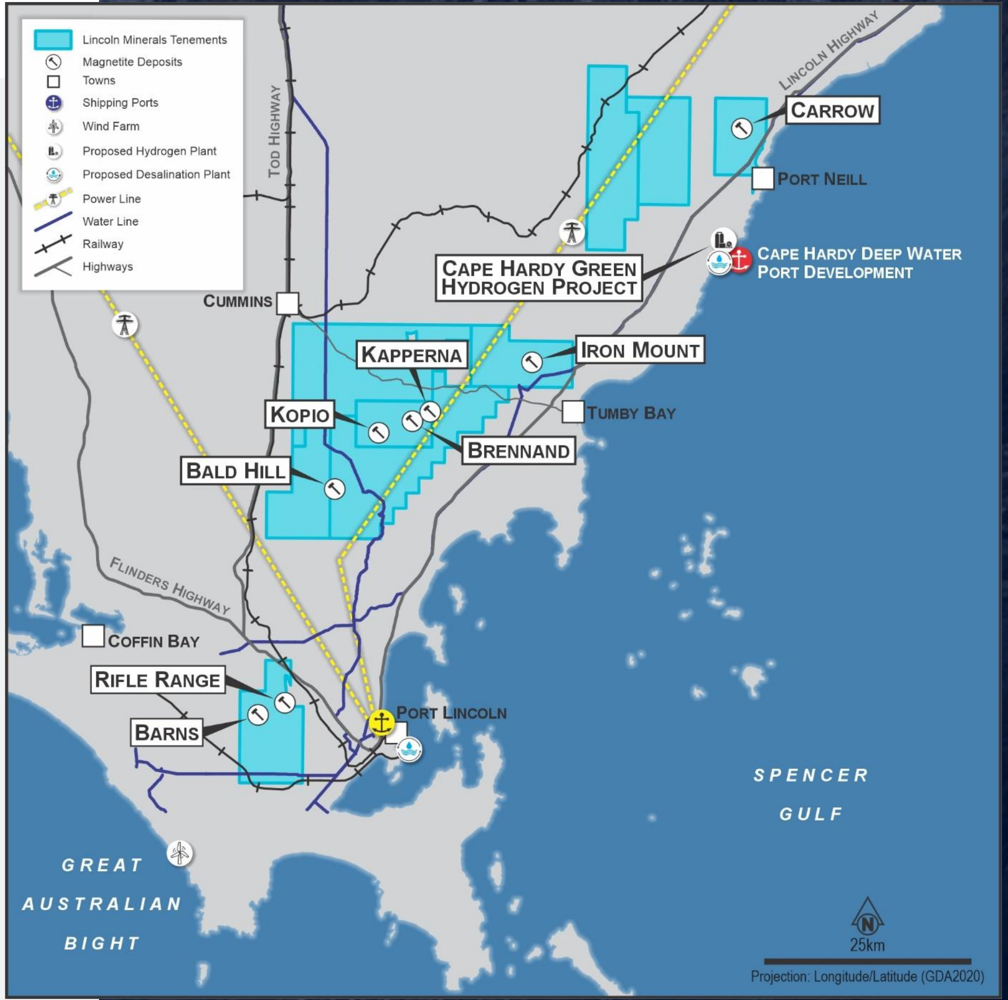
Exploration
Historic uranium drill intercepts[8] up to 570 ppm U

[1] LML ASX announcement dated 12 February 2025, titled *"Mineralised Zones Identify Copper & Base Metals Potential"*. [2] LML ASX announcement 17 February 2025 "*Lincoln confirms mineralised system with multiple sulphide zones over 7km of strike at Minbrie, SA*." [3] LML ASX announcement dated 16 April 2024 titled "*Update to Target Achieved of Doubling the Kookaburra Graphite Project Resource*". For a breakdown of Mineral Resources by category, see Appendix slide. [4] LML ASX announcement dated 28 October 2024, titled "*Kookaburra Graphite Project PFS progresses Lincoln's aim to be Australia's Next Graphite Producer*". The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target, in the announcement continue to apply and have not materially changed. [5] Centrex Metals ASX announcement dated 18 Sep 2015 titled *"Eyre Iron Joint Venture Resource Update"* and LML ASX announcement dated 7 June 2012 entitled "*New Gum Flat Iron Ore Resource*". The information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. For a breakdown of Mineral Resources by category, see Appendix slide. [6] LML ASX announcement dated 9 April 2024 titled "*Historic uranium drill intercept up to 570 ppm*".

Eyre Magnetite Project
Advanced and Strategically Positioned in South Australia

ASX: LML

- **100% owned** magnetite resource of **1.1Bt @ 25.8 Fe%.**[1]
- **Lower capital requirements** with major infrastructure nearby and within **60km** of one **active port** and **two approved** but yet-to-be-built **ports**.
- **Capable of producing high-purity iron and Direct Reduction Iron (DRI) concentrate** with a **coarse-grind, without** the need for **flotation**. P80 -75 µm can produce up to **+67%** Fe concentrate.[2]
- **Positioned for rapid development,** leveraging **$75M** in previous feasibility studies.
- Recent **MOU signed with Revera Energy** (energy infrastructure company backed by Carlyle) to explore opportunities for developing a DRI grade pellet plant using green hydrogen as a fuel.[3]



Location of Lincoln Mineral's Magnetite Project in South Australia

[1] Within LML's previously announced 1.2Bt project, ASX LML announcement 31 March 2024, "*Lincoln confirms strategic 1.2 billion tonne magnetite Mineral Resource on Eyre Peninsula*". A complete breakdown by Resource classification is provided on Appendix 1
[2] Centrex Metals ASX announcement dated 18 Sep 2015 titled *"Eyre Iron Joint Venture Resource Update"*.
[3] ASX:LML 8 December 2025 Lincoln signs MOU with Revera Energy for Eyre Magnetite Project, SA

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Kookaburra Graphite Project Outcropping High-Grade Graphite within an Existing Mining Lease

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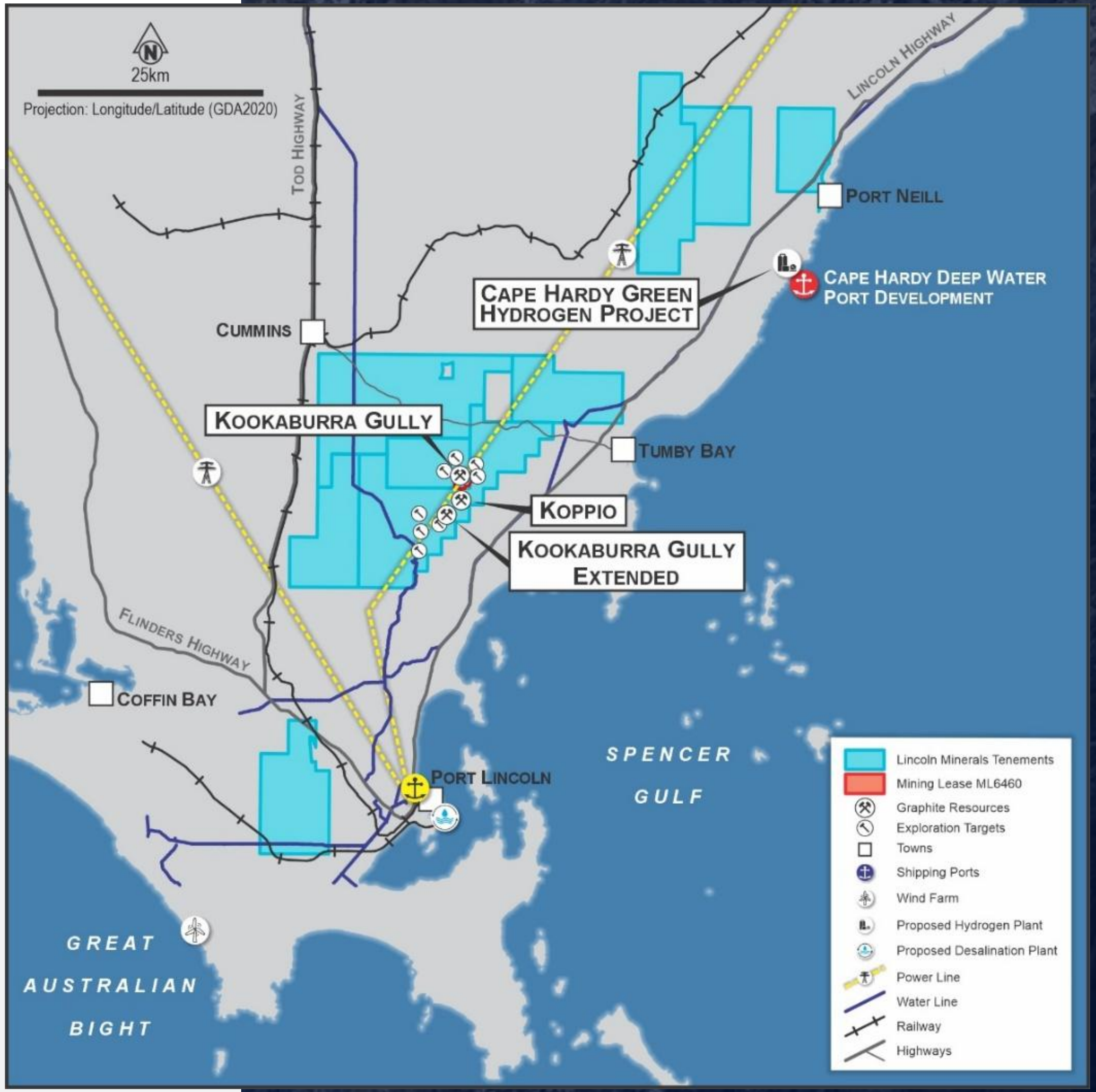
Competitive Advantages:

- **High-grade graphite at surface** within an existing Mining Lease.
- Located near **key infrastructure** on South Australia's Eyre Peninsula.
- PFS showed the project has a pre-tax NPV_{10} of A$114m, low start-up capital of $29M, and an average cash EBITDA margin of 42%.[1]
- Recently **signed collaboration agreement with SCN Canada Inc**, a small modular reactor developer, to explore opportunities for potential graphite sales.[2]



[1] LML ASX announcement dated 28 October 2024, titled "Kookaburra Graphite Project PFS progresses Lincoln's aim to be Australia's Next Graphite Producer".
[2] ASX:LML 17 December 2025 "Lincoln signs collaboration agreement for Kookaburra Graphite Project"

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Uranium: A Strategic Position in a Leading Province

ASX: LML

Lincoln has multiple highly prospective uranium targets

Highlights include:

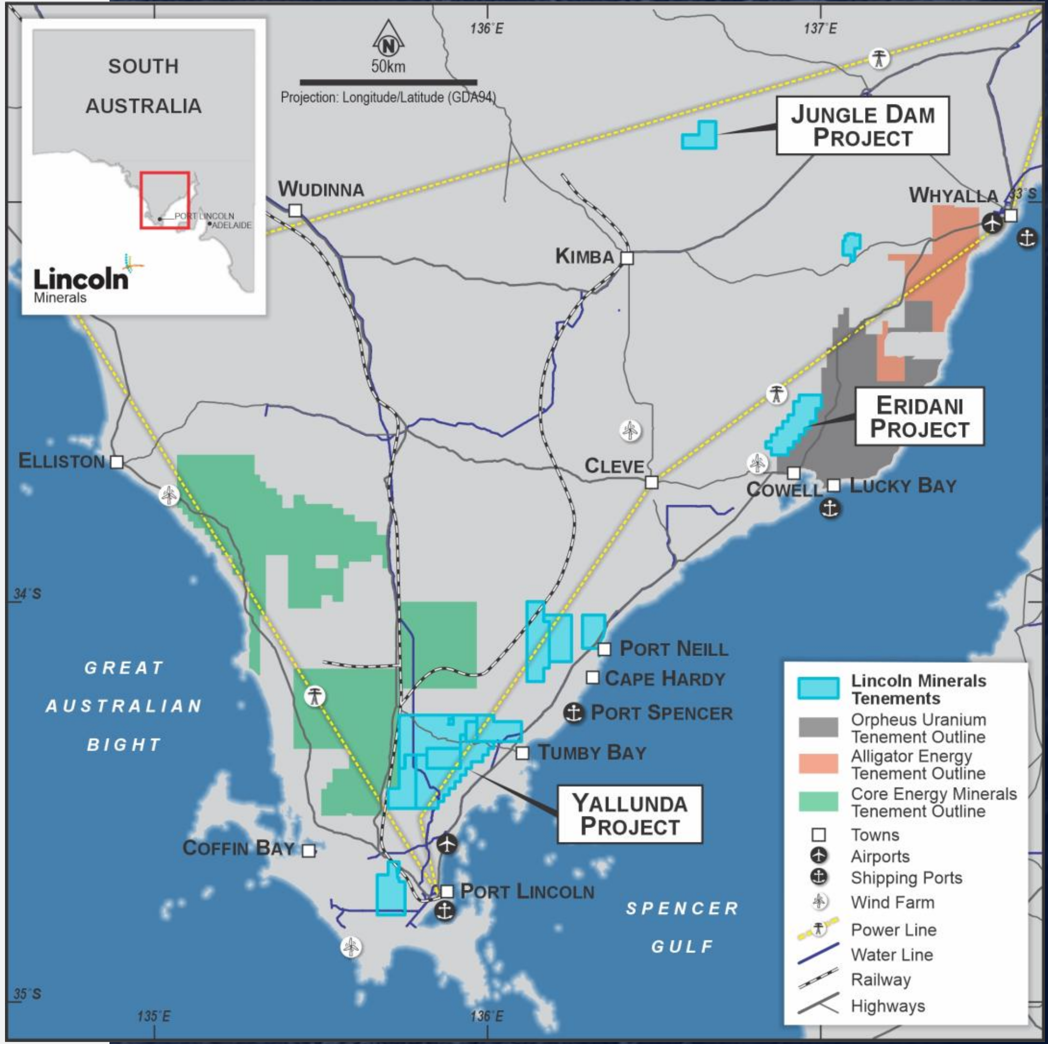
- **Jungle Dam:** Intersected up to **570 ppm U** in scout drilling[1];
- **Yallunda:** Historic drill hole KA4[2] intersected up to **350 ppm U** near contact with intrusive granite. Field mapping graded up to **1.08% U** using portable Niton XRF analysis southwest of KA4 along the regional radiometric trend[3].

  Portable XRF readings are not a replacement for comprehensive laboratory analysis and only reflect elemental concentration at specific points, rather than the entire rock. While they assist in geological interpretation, verifying metal presence and selecting which samples should undergo full laboratory analysis, they offer only an approximate concentration.
- **Eridani:** Surface rock chip sampling identified outcropping carnotite with **assays up to 423ppm.[4]**

Located close to existing deposits in the same geological setting:

- Lincoln's uranium projects have known analogues in similar geological settings which provide strong confirmation of prospectivity and confirm scale potential.

[1] LML ASX 21 December 2007, Drilling results at Wilcherry. [2] LML ASX 14 October 2024, Uranium Exploration to Commence at Yallunda.
[3] LML ASX 30 October 2009, Quarterly Activities Report. [4] LML ASX 13 November 2024, High-grade mineralisation located at Eridani Project.
The pre-2012 information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.



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Appendix 2 - Mineral Resources Summary

ASX: LML

Eyre Magnetite Project – Mineral Resources Summary

Deposit Name	JORC Year Status	Classification	Tonnes (Mt)	Mass Recovery (%)	Fe Head (%)	SiO2 Head (%)	Fe Con (%)	SiO2 Con (%)
Koppio	2004	Measured	10.8	18	22.7	52.3	68.2	4.1
		Indicated	106.6	19.9	24.3	52	68.6	3.6
		Inferred	99.6	21.1	24.5	52.3	68.8	3.4
		Total	**217**	**20.4**	**24.3**	**52.2**	**68.7**	**3.5**
Brennand	2004	Indicated	155.8	18.8	24.2	50.8	67.8	4.5
		Inferred	110.4	18	24.4	50.6	67.2	4.9
		Total	**266.2**	**18.5**	**24.3**	**50.7**	**67.6**	**4.7**
Bald Hill	2012	Inferred	289.4	21.9	26.8	51	67.4	5.2
		Total	**289.4**	**21.9**	**26.8**	**51**	**67.4**	**5.2**
Kapperna	2004	Indicated	38.5	35.1	29.7	43.1	69.9	2.2
		Inferred	23.3	32.8	29.7	43.8	68.9	3.3
		Total	**61.8**	**34.2**	**29.7**	**43.4**	**69.5**	**2.6**
Iron Mount	2004	Inferred	135	29.3	25.5	36.7	62.1	9.1
		Total	**135**	**29.3**	**25.5**	**36.7**	**62.1**	**9.1**
Carrow	2004	Indicated	72.4	28.7	27.3	40.1	68.5	3.3
		Inferred	86.8	27	27.2	41.6	65.4	6.7
		Total	**159.2**	**27.8**	**27.2**	**40.9**	**66.8**	**5.2**
Barnes	2004	Indicated	12.3	22.1	26.6	41.1	66.8	5.1
		Inferred	88.9	17.1	23.5	44.1	66	4.9
		Total	**101.2**	**17.7**	**23.9**	**43.7**	**66.1**	**4.9**
Rifle Range	2004	Inferred	3.5	22.6	27.1	38.7	68	3.4
		Total	3.5	22.6	27.1	38.7	68	3.4
Total			**1233**	**22.7**	**25.6**	**47.3**	**67.0**	**5.1**

The mineral resource information on this slide has been extracted from the following two reports.
1. Centrex Minerals ASX announcement dated 18 Sep 2015 titled "Eyre Iron Joint Venture Resource Update".
2. Lincoln Minerals ASX announcement dated 7 June 2012 titled "New Gum Flat Iron Ore Resource".
The pre-2012 information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Kookaburra Graphite Project Total Mineral Resources[3]

Measured and Indicated Mineral Resource Estimates[1]	Cut-off Grade (%TGC)	Tonnage (Mt)	Average Grade (% TGC)	Contained Graphite (kt)
Kookaburra Gully				
Measured	2%	1.00	11.77	118
Indicated	2%	1.44	11.73	169
Inferred	2%	1.07	11.66	125
Sub Total KG Measured + Indicated+ Inferred	**2%**	**3.51**	**11.72**	**412**
Koppio				
Indicated	2%	2.84	7.53	214
Inferred	2%	0.79	6.72	53
Sub Total KG Indicated+ Inferred	**2%**	**3.63**	**7.35**	**267**
Kookaburra Gully Extended				
Indicated		0.58	7.73	45
Inferred	2%	5.12	4.86	249
Sub Total KG Indicated+ Inferred	**2%**	**5.70**	**5.15**	**294**
COMBINED TOTAL MEASURED + INDICATED + INFERRED	**2%**	**12.84**	**7.57**	**973**

3. Lincoln Minerals ASX announcement dated 16 April 2024 titled "Update to Target Achieved of Doubling the Kookaburra Graphite Project Resource".

Lincoln Minerals