

25 June 2026

Drilling has commenced at Lincoln's Minbrie Copper Project, SA

Highlights

- Air core drilling has commenced at the Minbrie Copper Project on South Australia's Eyre Peninsula.
- Lincoln plans to drill a minimum of 40 air core (AC) holes, targeting approximately **1.7km of untested strike** at Eagle Ridge, which lies within Minbrie's larger **17km of target stratigraphy** prospective for copper and base metals.
- First results from the program are expected by August 2026.
- Results of Stage 1 air core drilling will determine the scope of follow-up RC and/or diamond drilling at Minbrie later in CY2026.

Lincoln Minerals Limited (Lincoln or 'the Company') (ASX: LML) is pleased to announce an air core rig has commenced drilling at its Minbrie Project on South Australia's Eyre Peninsula.

Lincoln has a planned program of at least 40 holes to test the potential for copper and other base metals within the 17km of target stratigraphy at Minbrie, including strike extensions of the Eagle Ridge discovery hole, BUDD192¹.

Lincoln's CEO Chris Wilcox said: *"It's an exciting milestone to commence Lincoln's first copper-focused drilling program at Minbrie. Discoveries are made by drilling, and this program is designed to advance and unlock the potential of this exciting project. I look forward to sharing the results of this drilling in the near future".*

Minbrie Copper Project

Lincoln controls **17km of target stratigraphy** at Minbrie on South Australia's Eyre Peninsula which is prospective for copper and base metal mineralisation. Minbrie was previously explored for iron ore and extensively drilled over 7km of strike. Review and re-assay of historic core in 2025 identified zones of mineralisation that were not previously assayed and in some instances weren't even geologically logged.

Multiple historic intercepts over the 7km of strike previously drilled confirmed **widespread copper mineralisation**, particularly at Eagle Ridge, where historic drilling intersected a discovery type intersection of:

29.5m @ 0.8 Cu, 7.5% Pb, 1.9% Zn, and 9g/t Ag from 131.1m (BUDD192)¹ (apparent width).

The intersection was never effectively followed up, and Lincoln's review has shown there is approximately **1.7km of untested strike** at Eagle Ridge² within the 17km of target stratigraphy.

Air core drilling aims to identify zones within the 17km of strike with potential for significant copper and base metal mineralisation. RC and/or diamond drilling will then follow at the most prospective targets, including Eagle Ridge.

First results from the AC drilling are expected by August.

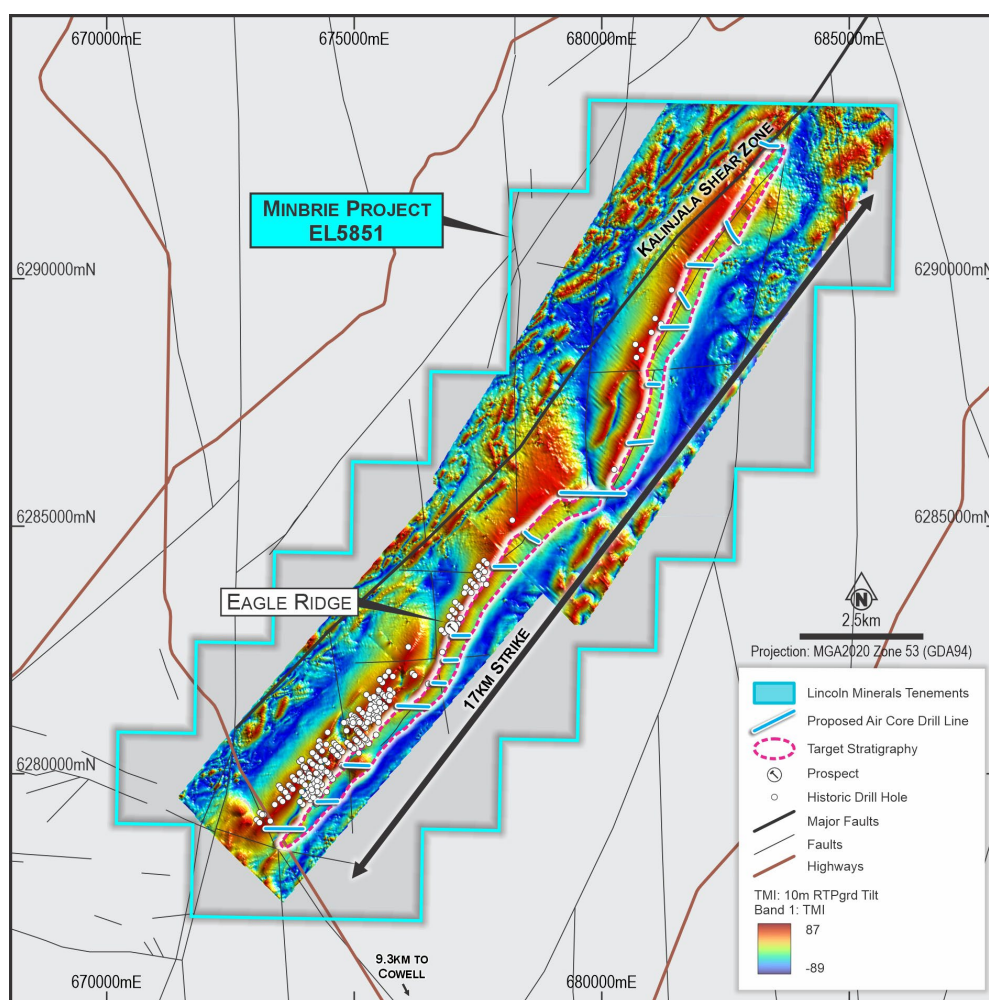


Figure 1: Interpretation of the target stratigraphy within the Minbrie Project on SA's Eyre Peninsula²

Lincoln's exploration plan for 2026 is designed to maximise potential for success. The program takes into consideration the scale of the target zone, and the potential to identify additional high-potential targets at Minbrie.

¹ ASX: LML 12 February 2025, 'Overlooked mineralised zones identified, expanding copper & base metals potential at Minbrie, SA'. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person's findings as presented have not been materially modified from the original market announcement.

² ASX: LML 2 February 2026, 'Lincoln identifies historic high-grade copper targets at Southern Eyre Project, SA'

Approved for release by the Board of Lincoln Minerals Limited.

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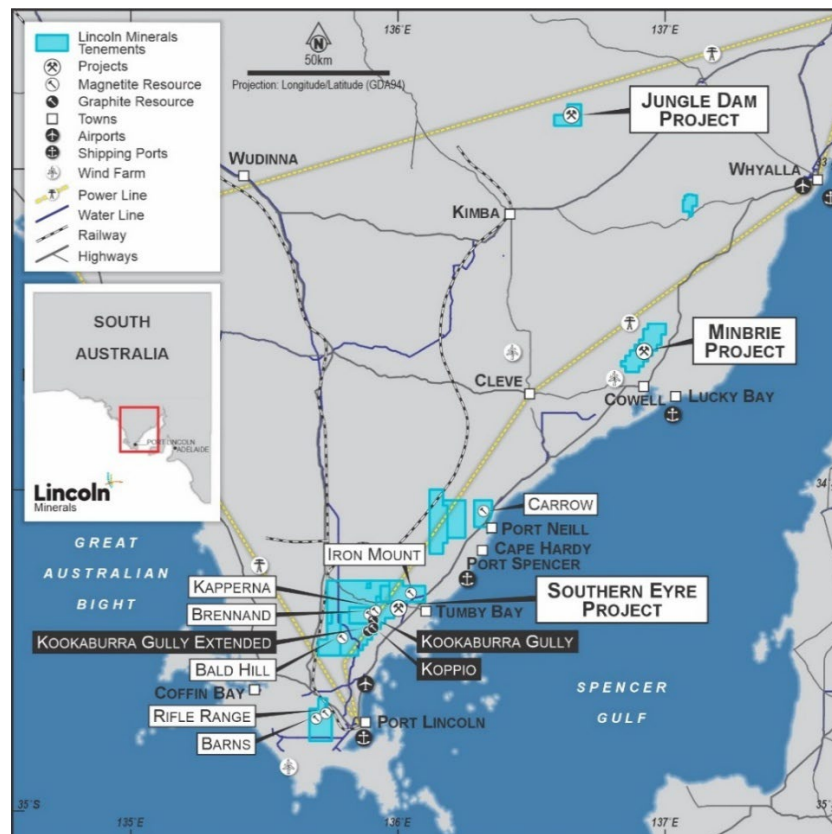
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About Lincoln Minerals

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.



Location of Lincoln Mineral's projects in South Australia