

MARKET RELEASE
For Immediate Release
13 October 2022

ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir / Madam

**Takeover Offer by Quantum Graphite Limited for Lincoln Minerals Limited
Extension of Offer Period**

We refer to the off-market takeover bid by Quantum Graphite Limited (ACN 008 101 979) (**Quantum**) for all of the ordinary shares in Lincoln Minerals Limited (**Lincoln**), on the terms set out in in Quantum's replacement bidder's statement dated 6 September 2022 (**Offer**).

Quantum has determined to extend the period during which the Offer will remain open for acceptance until **7.00pm (Melbourne time) on 18 November 2022**.

We **enclose** formal notice given by Quantum under sections 650D and 630(2) of the *Corporations Act 2001* (Cth) in relation to the extension of the offer period, lodged with the Australian Securities and Investments Commission on 13 October 2022.

Yours faithfully



Rochelle Pattison
Company Secretary



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 THE QUANTUM SUNLANDS PARTNERSHIP

QSP is our joint venture with Sunlands Co. for the manufacture of coarse natural flake based thermal storage media. The flake will be sourced exclusively from the QGL's Uley mine. The manufactured media will be fitted within Sunlands Co.'s long duration energy storage cells. <https://www.sunlandscs.com/>

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Off-market takeover offer for Lincoln Minerals Limited

Notice under section 650D of the *Corporations Act 2001* (Cth) Variation of offer – extension of offer period

To: Australian Securities and Investments Commission (ASIC)
ASX Limited
Lincoln Minerals Limited (ACN 050 117 023)
Each Lincoln shareholder and other person referred to in sections 650D(1)(c) and 650D(2) of the Corporations Act 2001 (Cth) (as modified by ASIC Class Order [13/521])

We refer to the off-market takeover bid by Quantum Graphite Limited (ACN 008 101 979) (**Quantum**) for all of the ordinary shares in Lincoln Minerals Limited (**Lincoln**), on the terms set out in in Quantum's replacement bidder's statement dated 6 September 2022 (**Replacement Bidder's Statement**), (**Offer**). Capitalised terms in this notice have the same meaning as given in the Replacement Bidder's Statement, unless the context requires otherwise.

Extension of Offer period

Quantum gives notice under section 650D(1) of the Corporations Act that, pursuant to section 650C(1) of the Corporations Act, it varies the Offer by:

- (a) Extending the period during which the Offer will remain open for acceptance until **7.00pm (Melbourne time) on 18 November 2022**, unless withdrawn or further extended; and
- (b) Replacing references to "20 October 2022" with "18 November 2022" in all places in the Replacement Bidder's Statement and Acceptance Form where "20 October 2022" appears (or is deemed to appear) as the last day of the Offer Period.

Date for giving notice as to the status of conditions under the Offer

As a result of the extension of the Offer period, Quantum gives notice under section 630(2) of the Corporations Act that:

- (a) The new date for giving notice on the status of the conditions of the Offer set out in section 12.9 of the Replacement Bidder's Statement (**Conditions**) is 11 November 2022; and
- (b) the Offer has not been freed from the Conditions, and so far as Quantum knows, the Conditions have not been fulfilled as at the date of this notice.

Date of lodgement

A copy of this notice was lodged with ASIC on 13 October 2022. Neither ASIC, ASX nor any of their respective officers takes any responsibility for the contents of this notice.

Date: 13 October 2022

Signed for and on behalf of Quantum Graphite Limited pursuant to a resolution of the directors:

Sal Catalano
Managing Director

Bruno Ruggiero
Non-Executive Director

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