



Exploring an encouraging multi-commodity discovery

A new high-grade base metal deposit discovered by Lincoln Minerals on the east coast of South Australia's Eyre Peninsula has been confirmed and upgraded following a series of laboratory assays.

The Australian minerals explorer discovered the high grade copper, lead, zinc and silver deposit at Minbrie, near Cowell, early last month, but newly obtained laboratory assay results are superior to the preliminary field portable x-ray fluorescence results previously announced.

The mineralisation is now known to extend to 29.5 metres, an increase on the original estimate of 27m, with average grades of 0.76 per cent copper, 7.37 per cent lead, 1.88 per cent zinc, 9 grams per tonne of silver and trace amounts of gold, giving a copper equivalent grade of 3.05 per cent.

Lincoln Minerals managing director John Parker said the assay results provided further encouragement for the initial discovery drill hole at Minbrie.

"As previously announced, the discovery of copper-lead-zinc-silver at Minbrie represents an exciting new base metal

discovery on the Gawler Craton and Eyre Peninsula," Dr Parker said.

"This discovery is an important exploration target for the company and furthermore, the high lead and close proximity of the Port Pirie lead smelter make this an attractive proposition."

The drilling was completed by iron ore developer Centrex Metals and one of its joint venture partners, Baotou Iron and Steel Company.

The new discovery on exploration license 3610 is in an area subject to a coordination agreement with Centrex Metals and its wholly-owned subsidiary, South Australian Iron Ore Group.

Lincoln Minerals, primarily focussed on multi-deposit iron ore exploration and project development across South Australia's Eyre Peninsula, acknowledged that while the discovery is still in early stages of exploration, it does hold 100 per cent of the rights for all minerals and metals, other than iron, on the exploration license.