



Lincoln aims for \$1.3m rights issue

LINCOLN Minerals will raise up to \$1.3 million through a rights issue at 7c a share.

The Adelaide iron ore and graphite explorer, headed up by Dr John Parker, will issue about 19.2 million shares on a one-for-eight basis.

The offer is non-renounceable, meaning the rights cannot be traded.

The money will be used to obtain groundwater licenses and complete a mining lease application for the company's Gum



ISSUE: Dr John Parker.

Flat iron ore project near Port Lincoln on the Eyre Peninsula.

The cash will also be used to progress exploration on the company's "numerous" graphite targets on the Peninsula.

The offer will open on November 1 and close on November 16.

Lincoln shares were trading at 7.2c late last week.