



Graphite drilling starts

MAIDEN resource definition drilling has started on Lincoln Minerals' world-class Eyre Peninsula Kookaburra Gully graphite project near Koppio.

The decision to drill follows a successful electromagnetic aerial survey last July which defined a 4.5km long anomaly, and a conceptual scoping study which showed a \$37.8 million plant could process 200,000 tonnes a year to produce between 16,000 and 20,000 tonnes a year of high grade graphite.

Based on exploration by Pancontinental Mining in the early-mid 1980s, the deposit has an Inferred Resource of 880,000 tonnes.

Approval has also been obtained to drill adjacent the historic Koppio Graphite Mine.

Both the Kookaburra Gully and Koppio deposits rank in the top ten deposits in the world in terms of the average grades of their graphitic content.

Subject to weather and ground conditions, this phase of drilling should be completed in two to three weeks with results due about three to four weeks later.