

# THE LAND

SE RURAL  
HD **Keeping an eye out for a Chance to make a good return**  
WC 426 words  
PD 19 June 2014  
SN The Land  
SC FTLAND  
PG 32  
LA English  
CY Copyright 2014 Fairfax Media Publications Pty Limited. . Not available for re-distribution.  
LP

THE Punter did not take up his entitlement to new shares in Lincoln Minerals (ASX code LML) recently, because the five cents offer was no better than the market price, so he could see no immediate profit.

It seems most investors took a similar mercenary view of this would-be graphite miner on South Australia's Eyre Peninsula.

TD

When the offer closed on June 6, the underwriters were left holding 78 per cent of the new shares.

Fortunately for Lincoln, the offer was fully underwritten, so it will get the \$3.35 **million** it wants.

Lincoln has not been one of the Punter's best punts.

When there was a flurry of excitement over graphite on the peninsula, he was sucked into paying what now looks like the whopping price of 15c a share.

Well, it seemed like a good idea at the time.

Nevertheless, he is now toying with the idea of buying more shares if they drift lower when the interest generated by the rights issue fades.

First, it now has the cash to push ahead with work on the Kookaburra Gully graphite find.

The **company** reckons it has the potential to begin **mining** within two years.

Secondly, the **company** has attracted the attention of a private **Hong Kong company**, Ever Chance International Industrial Ltd.

In March, Ever Chance bought 20 **million** LML shares (nearly 10pc of the **company**) at an average of about 8c a share.

Last month Ever Chance director Xiezhi Tan bought five **million** more shares on his own account, at around 5c each.

The Punter knows nothing about Ever Chance, a private **company** established in **Hong Kong** in September last year, but is prepared to bet that the **company** and its director have not spent more than \$1.8 **million** acquiring LML shares on a mere whim.

Meanwhile, the Punter's order for shares in innovative battery **company** Redflow (RFX) was filled last week when the shares dipped below 15c.

That **purchase** has left him with very little money in the bank.

To rebuild his cash balance, he has reluctantly dumped his shares in Australian Mines (AUZ).

The political turmoil in the Middle East may prove to be good for the **gold** price, but the Punter still has other **gold** prospects.

n The Punter has no financial qualifications and no links to the financial services industry. He owns shares in a number of companies featured in this column.

**CO** lcnmnl : Lincoln Minerals Ltd

**IN** i211 : Metal Ore Mining | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying

**RE** austr : Australia | nswals : New South Wales | apacz : Asia Pacific | ausnz : Australia/Oceania

**PUB** Fairfax Media Management Pty Limited

**AN** Document FTLAND0020140618ea6j0002m