

TSX.V : LMG



# LINCOLN

MINING CORP



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August 2010

[www.lincolnmining.com](http://www.lincolnmining.com)

## Forward Looking Statement

Certain statements contained herein regarding the Company and its operations constitute “forward-looking statements” or information. All statements other than statements of historical fact included in this presentation, including, without limitation, statements regarding future plans and objectives of Lincoln Mining are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the companies’ plans or expectations include availability of capital and financing, general economic, market or business conditions, regulatory changes, timelines of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of any new information, future events or otherwise required by applicable securities legislation.

## Overview

- Established in 2002 as Lincoln Gold Corporation
- Finalized a business combination and began trading on TSX Venture Exchange as Lincoln Mining Corporation (symbol **LMG**) in August 2009
- In the past six years, substantial amounts have been raised for exploration on seven properties in Nevada (including Pine Grove), California and Mexico
- Recently completed a private placement of \$4 MM, which funds will be used to complete feasibility at Pine Grove and further exploration at Oro Cruz and La Bufa

## Share Structure

- TSX-V symbol: **LMG**
- Issued & Outstanding: 83,021,916\*
- Warrants: 25,170,119
- Options: 6,700,000
- Fully Diluted Total: 114,892,035
- Market Cap: \$17M *issued\**  
\$23M *fully diluted\**



\* at August 5, 2010  
Management & Directors 10-11%

## Board of Directors

**Marc LeBlanc** – Mr. LeBlanc has been the Vice President Corporate Development and Corporate Secretary for Mercator Minerals Ltd. since May 2007. Prior his current appointment, he has provided consulting services to a number of public mining companies in the areas of corporate finance and regulatory affairs pursuant to Canadian and US securities legislation and regulation.

**Andrew Milligan – Chairman of the Board** – Mr. Milligan is a business executive who has concentrated on mining ventures over the past 35 years. He is currently a director and officer of Golden Reign Resources Ltd. and was the founder of Skye Resources Inc. , now owned by Hudbay Minerals Inc. He also served as President & CEO of Glamis Gold Ltd., President & CEO of Cornucopia Resources Ltd. and President & CEO of TRV Minerals Corp. Since 2004 he has concentrated his efforts on Lincoln Mining Corporation.

**Dr. Michael Price** – Dr. Price is a mine finance consultant located in London who brings with him more than 30 years resource banking experience and also holds a PhD in Mining Engineering. His extensive experience in mining projects and financing will be a significant asset to Lincoln Mining as projects are advancing into the production stage.

**Paul Saxton** – Mr. Saxton has been active in the mining industry since 1969, holding various senior management positions, including mining engineer and mine superintendent, with numerous Canadian mining companies including: Mascot Gold Mines Ltd., Cominco, Corona Corp., Viceroy Resource Corp., Standard Mining Corp. and Lincoln Gold Corporation. He is a mining engineer who also holds an MBA from the University of Western Ontario.

**Philip Walsh** – Mr. Walsh became a director of the Company when the business combination of LPT Capital Ltd. and Lincoln Gold Corporation became effective in August 2009. Prior to that Mr. Walsh was President and CEO of LPT Capital Ltd. since its incorporation in 2006. In addition, since 1996 he has been President of Taff Management Corp., a private company providing consulting, management and advisory services to public companies.

# Management Team

## **Paul Saxton – President and CEO**

Paul Saxton is the President, CEO and Director of Lincoln Mining Corporation and has been active in the mining industry since 1969.

## **Jeffrey Wilson – Executive Vice President**

Mr. Wilson brings to Lincoln Mining 34 years of professional exploration experience in the United States, Mexico and Central America with emphasis on gold.

## **Micheal Attaway – Chief Operating Officer & Vice President Operations**

Mr. Attaway, a mining engineer with a Masters Degree in Business Administration, brings to Lincoln Mining over 30 years of professional experience in mine operations in the United States.

## **Emmet McGrath – Chief Financial Officer**

Mr. McGrath, a Chartered Accountant, is a respected business advisor with over 30 years of experience in public accounting and private industry.

## **Sabrina Jones – Vice President Corporate Affairs & Corporate Secretary**

Ms. Jones has a Bachelor's degree in Economics and has held various accounting and administrative management positions in both public and private companies.

## Business Model & Objectives

### NEAR & LONG TERM

- Feasibility study for Pine Grove Property to be completed in 2010 with mine construction in 2011
- Achieve production at Pine Grove in 2012
- Explore and develop the Oro Cruz Property; a mid-stage gold prospect in California with near open-pit and underground mine production potential
- Explore and develop the La Bufa Property, a significant silver-gold project in Mexico
- Continue to acquire, explore and develop projects in North America



## Pine Grove Gold Property



## Pine Grove – Project History

- Discovered in 1866
- Main production ended in 1887
- Area has a history of high-grade gold production
- Selected areas mined (high-grade veins) to 160 – 180 ft depth
- Historical production – 240,000 ozs gold
- 257 holes drilled in both Wheeler & Wilson deposits –
  - 190 holes drilled by Teck Resources in 1990-91
  - 67 drilled by Lincoln in 2008-2010



## Pine Grove – Project Highlights

- Development-stage project located on the Walker Lane Mineral Trend, NV
- Original NI 43-101 technical report on Pine Grove filed in September, 2009
- Planned open-pit gold deposit with heap leach extraction
- Current “Inferred” resource estimate contained gold approx. 320,000 ozs
- Project has excellent infrastructure
- Nevada – one of the best places to mine in the world (*Fraser Institute 2009*)

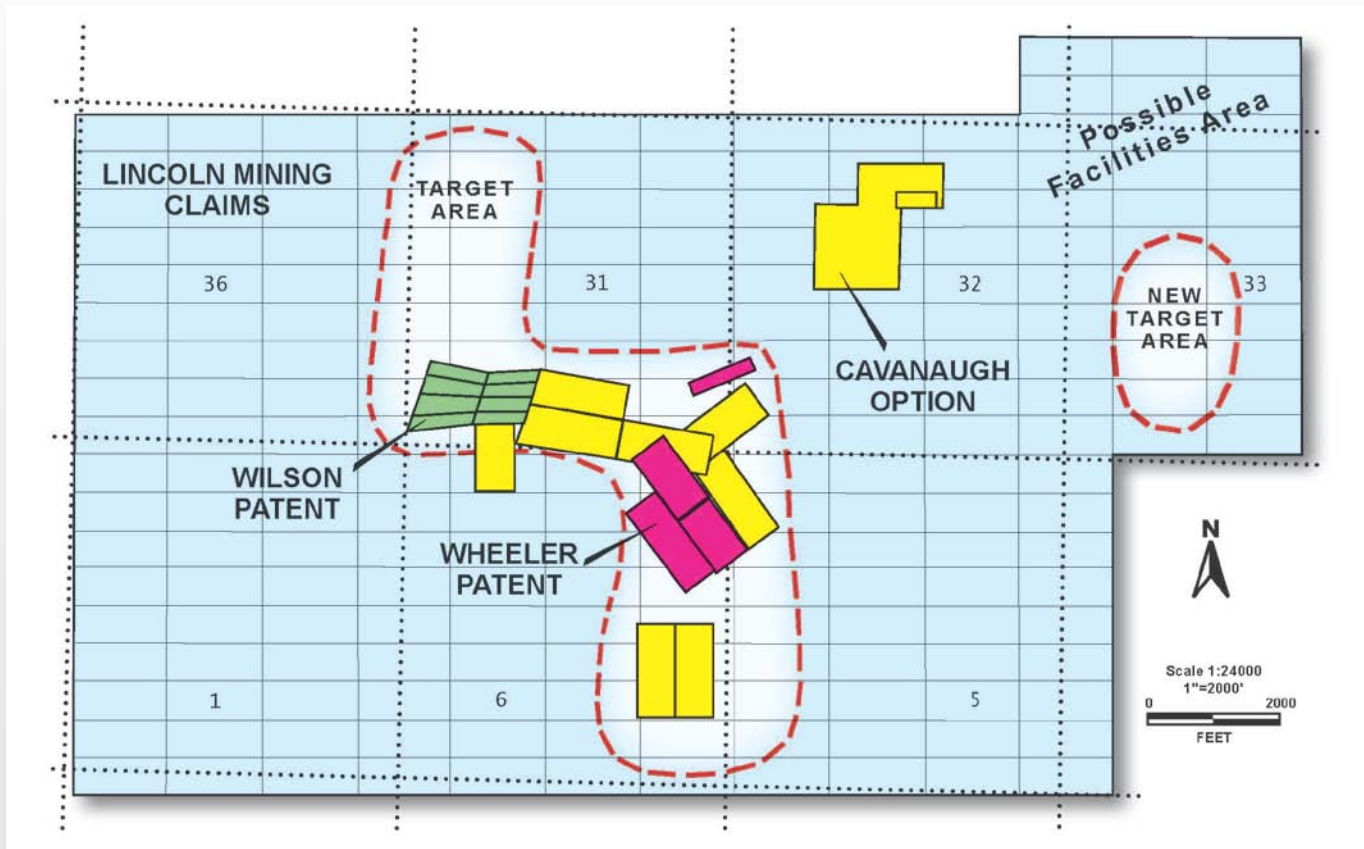


## Pine Grove – Project Highlights

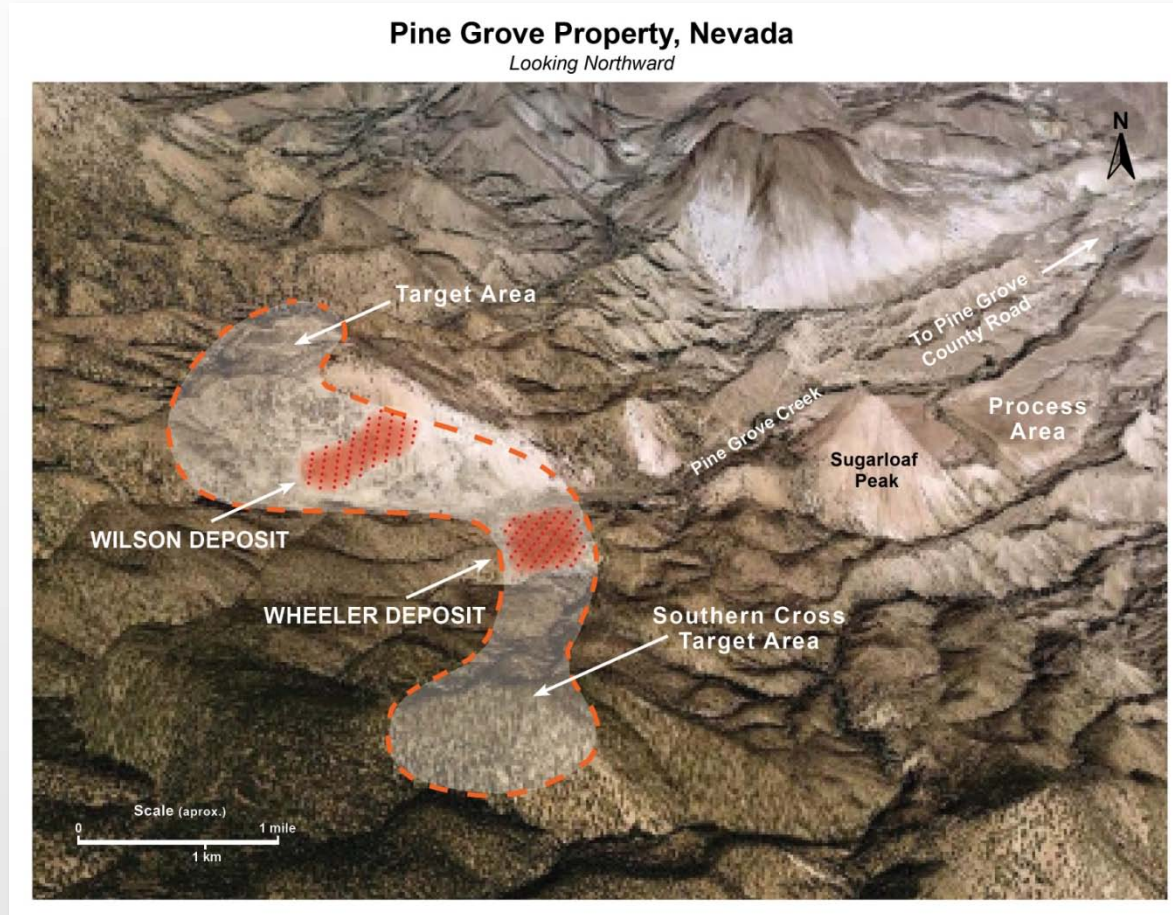
- New high-grade gold intercepts from 2009-2010 drill program warranted step-out drilling
- A drill program is now in progress and will continue during 2010
- A revised NI 43-101 technical report to upgrade the resource to Indicated & Measured categories is in progress
- Mine plan and permitting are now underway



# Pine Grove Property, Nevada



## Pine Grove – Exploration Potential



## Pine Grove – Resources Estimate

### Summary of Wheeler and Wilson Deposits

Cutoff Grade	Classification	Tons Ore	Grade Gold *	Contained Gold
opt – 0.010 gpt – 0.25	Inferred	6,069,000	opt – 0.053 gpt – 1.65	319,980 ozs

*By Minefill Services Inc.*

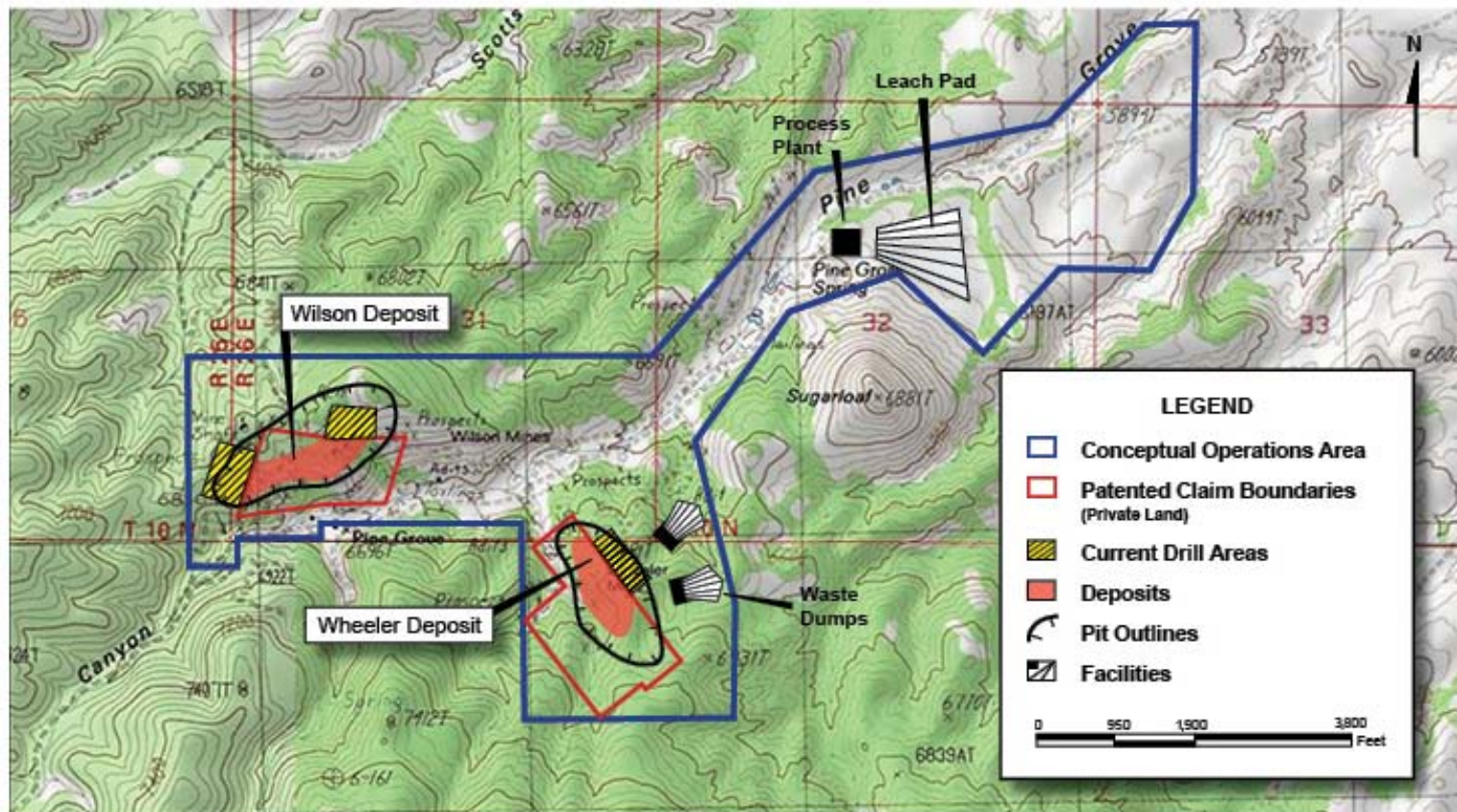
*\* Assays capped at 0.50 opt gold / 15.5 gpt gold*

## Pine Grove – Path to Production

### Open Pit / Heap Leach Operation:

- Spring 2010 drill program results are being incorporated into a revised NI 43-101 technical report is in progress
- Pine Grove Property was recently flown for detailed mapping
- Environmental studies are underway (*JBR Consultants*)
- Metallurgical test work underway (McClelland Labs); recoveries 65% to 85% (*bottle roll & column*)
- Permitting is in progress (*U.S. Forest Service*) – targeted completion Q4 2010
- Scoping study & mine design underway
- Feasibility study completion – targeted completion Q4 2010
- Construction startup 2011
- Production by early 2012

# Pine Grove – Conceptual Plan of Operations



## Pine Grove – Production Scenario

### Heap Leach with Present Resources:

- Plans are in progress for production to begin in early 2012
- Initial production of up to 50,000 ozs gold per year planned
- Combined capital costs per ounce of gold and operating costs per ounce are approximately \$425
- Recoveries 65% to 85% (*bottle roll & column*)
- Capital costs estimated at \$22 – 25 MM (*includes working capital*)

## Oro Cruz Gold Property



## Oro Cruz Gold Property - History

### Past Production Underground & Open-pit

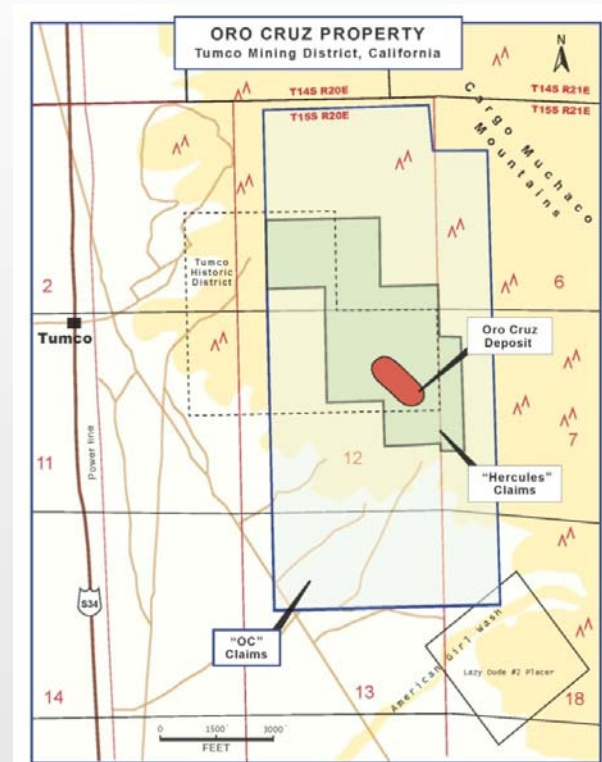
- District hosted first California gold mine in mid 1800s
- Historic mining produced greater than 200,000 ozs gold
- Production continues at a number of operations in the area



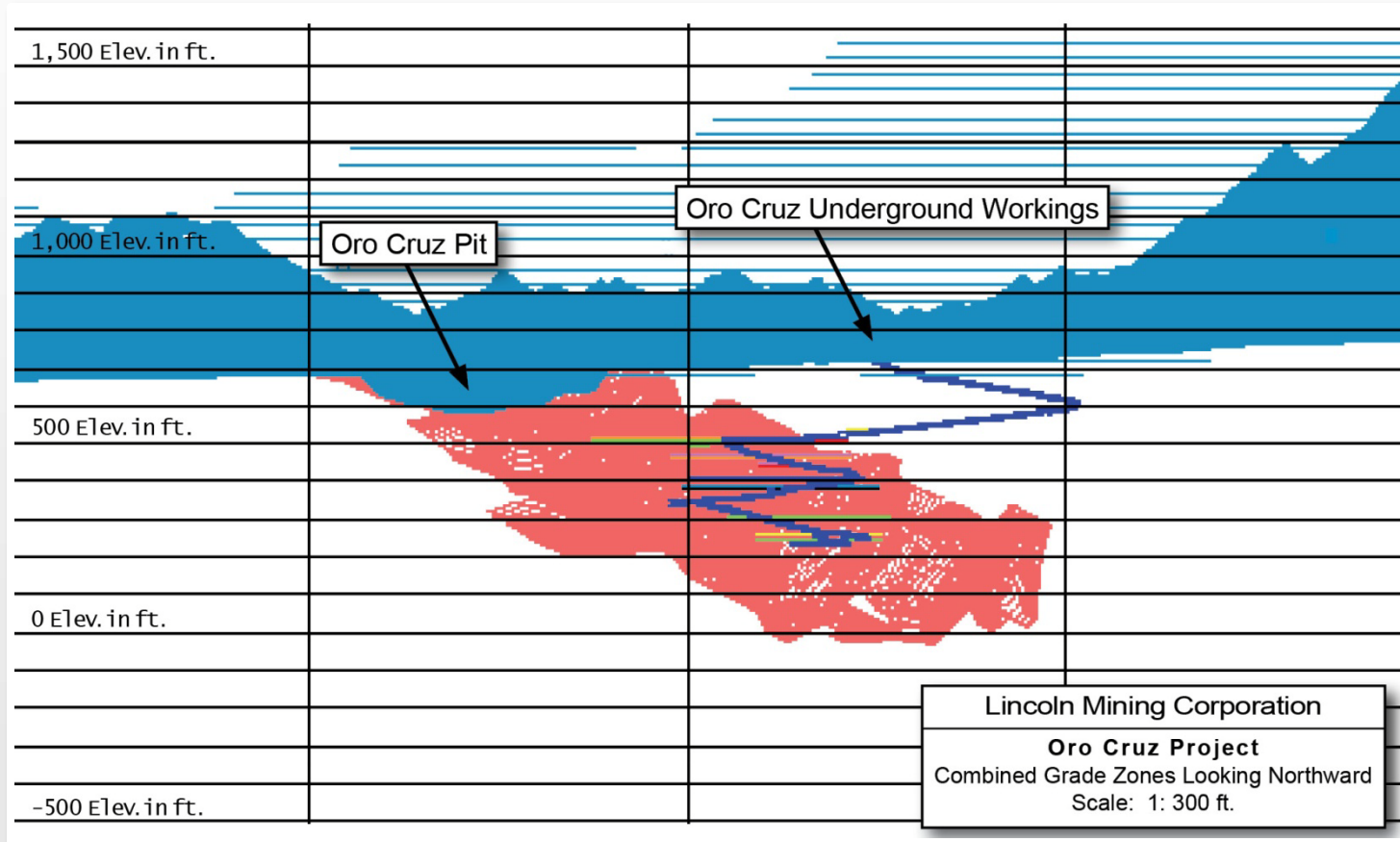


## Oro Cruz Gold – Claims

- Located in the Cargo Muchacho Mountains, part of the historic Tumco Mining District, California
- Style of mineralization may be of exhalite or mesothermal origin with structural control
- Oro Cruz is an advanced-stage project; over 400 prior drill holes define remaining in situ gold resources and drill targets



# Oro Cruz Property – Underground Workings



# Oro Cruz Property – Underground Workings



## Oro Cruz Property – Underground Workings



## Oro Cruz Gold – Exploration Potential

- Main Oro Cruz gold deposit is an irregular, elongated zone that dips to the southeast for at least 1,650 ft
- Mineralized zones remain open down dip, deepest hole contains 60 ft of 0.4 opt Au
- Exploration potential is open to the north and east sections of property
- NI 43-101 technical report by Tetra Tech of Denver, Colorado is currently in progress

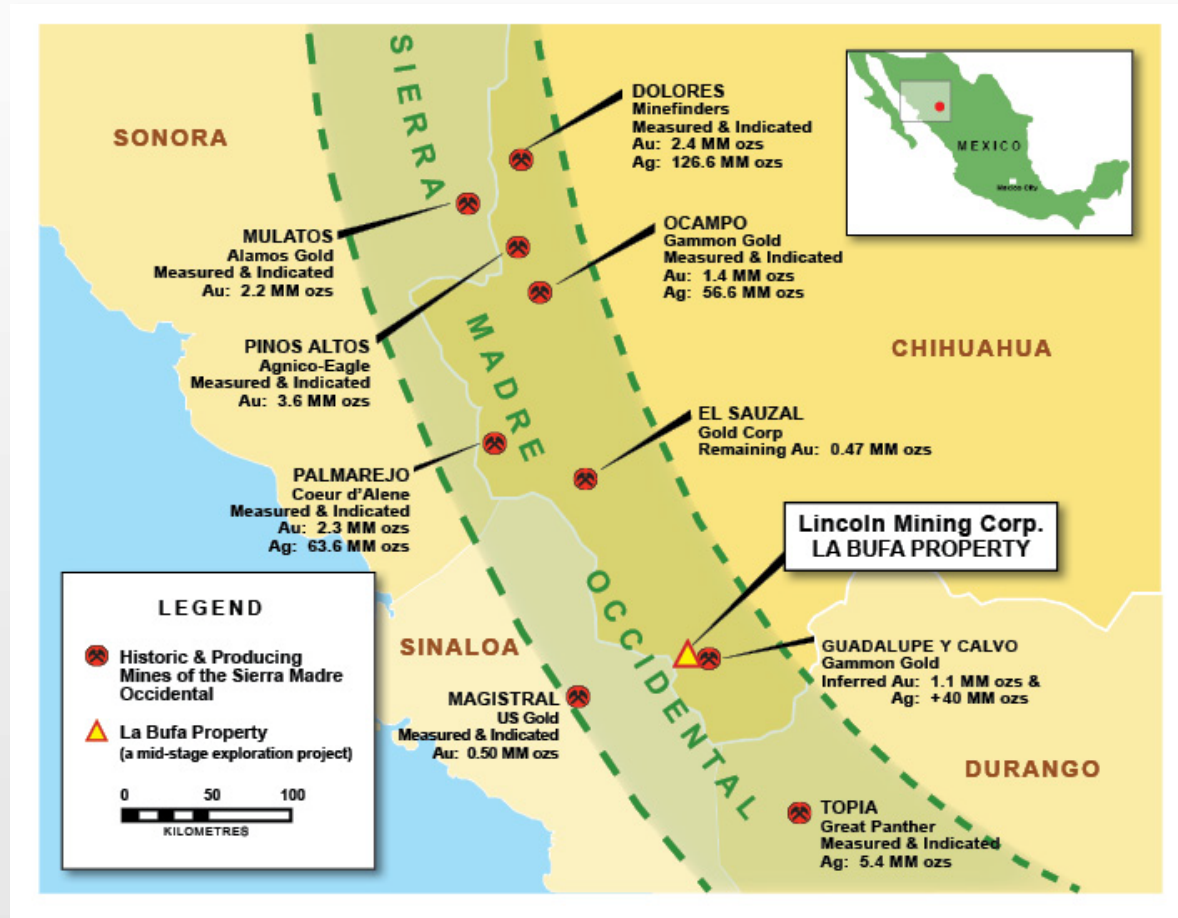


## La Bufa Silver-Gold Property Chihuahua, Mexico

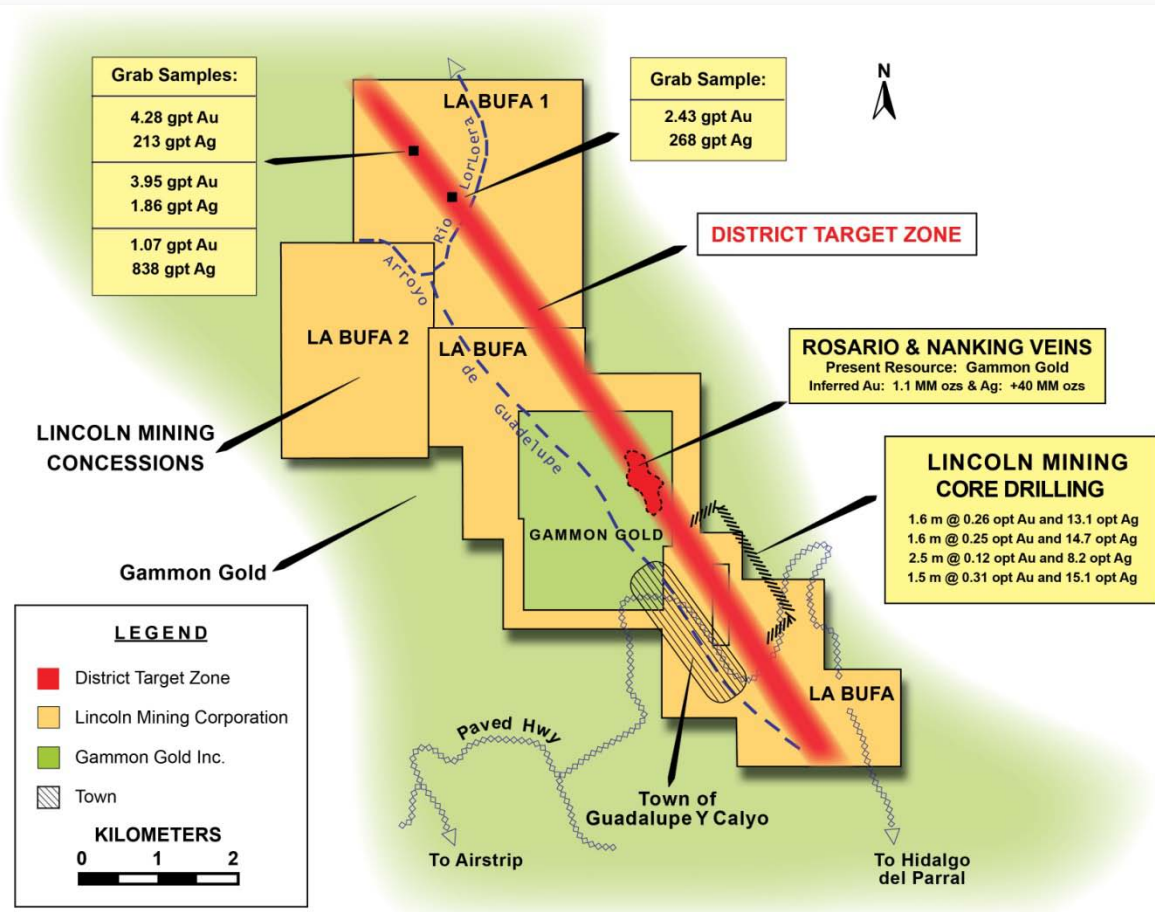
- Well located on one of Mexico's top mineral regions and major historical Sierra Madre Occidental mining district
- Mid-stage exploration project with multi-million ounce gold-silver potential
- 100% interest in project
- Lincoln Mining concessions encircle the central Gammon Gold property
- Excellent infrastructure



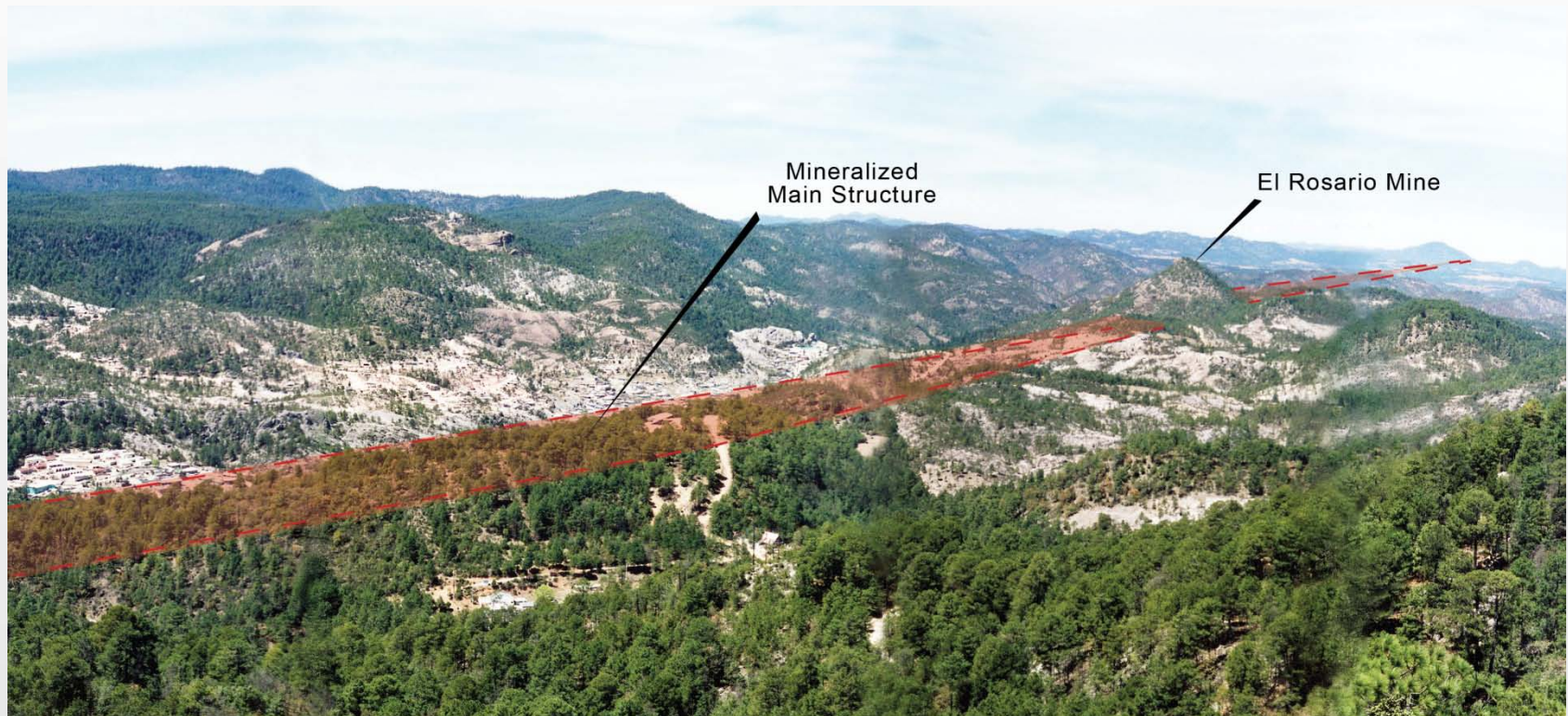
# Mines of the Sierra Madre Occidental



# La Bufa Property, Chihuahua



## La Bufa Property, Chihuahua

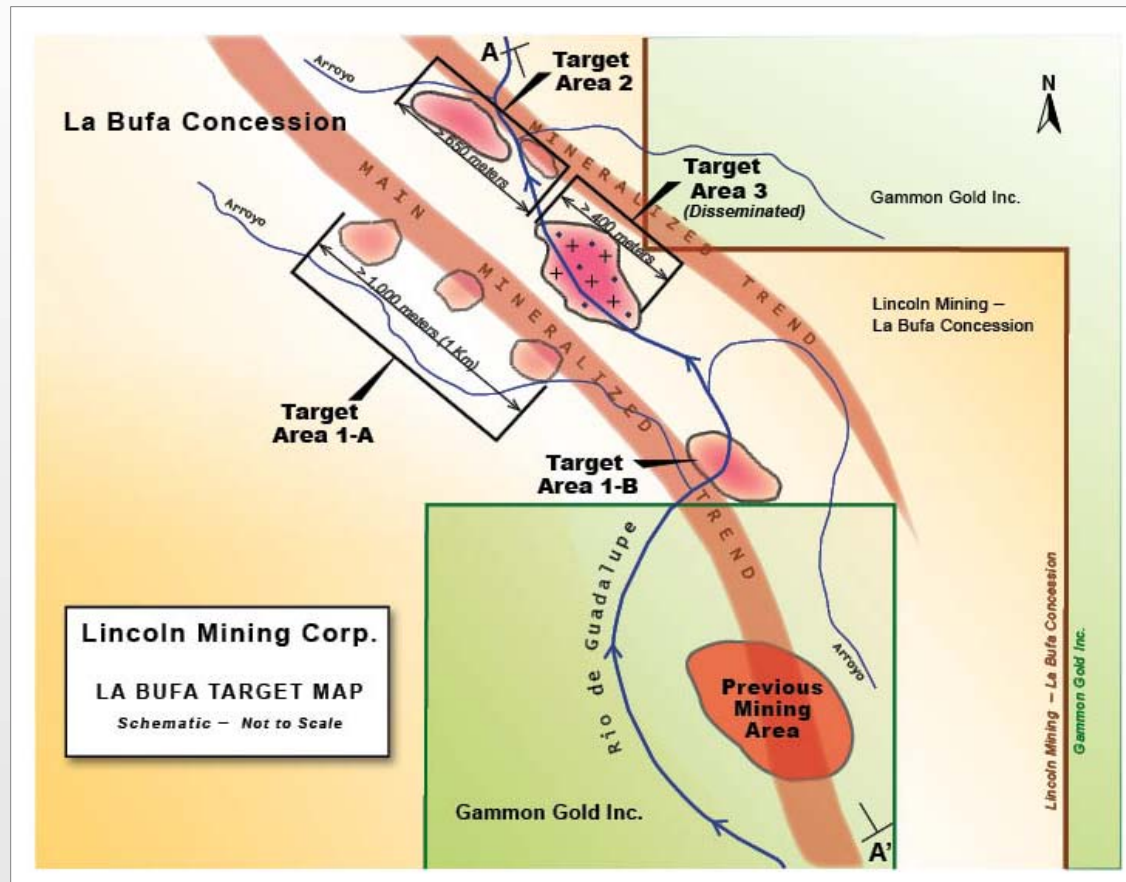


## La Bufa Property – Exploration

- Historical underground production of gold and silver was from Lincoln's southeast claim block
- 2008 core drilling:
  - 1.6 m @ 0.26 oz pt Au and 13.1 oz pt Ag
  - 1.6 m @ 0.25 oz pt Au and 14.7 oz pt Ag
  - 2.5 m @ 0.12 oz pt Au and 8.2 oz pt Ag
  - 1.5 m @ 0.31 oz pt Au and 15.1 oz pt Ag
- 2009 sampling program identified three new target areas on or near main mineralized structure



# La Bufa Property – Target Areas



## La Bufa Property – Exploration Potential

- Property remains largely unexplored to the north and to the south
- Geophysics, soil sampling, rock sampling, conducted in early 2010 resulted in three new target areas being defined
- Drilling program is being developed to test these new targets and other areas



## Looking Forward

- **Pine Grove Property**
  - Second phase infill drilling underway at Pine Grove and further step-out drilling will be carried out in 2010
  - Revised NI-43-101 technical report is expected shortly
  - Path to production is approximately 2 years
  - Forecasts a significant cash flow at a low capital and operating cost
- **Oro Cruz Property**
  - NI 43-101 technical report for the Oro Cruz is in progress
  - Exploration work planned for 2010
- **La Bufa Property**
  - Exploration drilling planned for 2010

## Summary

- Outstanding projects in key mineral regions of Nevada, California and Chihuahua
  - Pine Grove provides near term production
  - Oro Cruz offers excellent potential for early production
  - La Bufa has multi-million ounce gold-silver exploration potential
- Management team of senior mining executives, engineers and geologists have worldwide record of exploration, mine-finding and mine-building
- Well financed to advance its projects towards production

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