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## **CLASSIC MINERALS LIMITED ACN 119 484 016**

### **NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT**

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**TIME:** 10.00am WST

**DATE:** 24 December 2019

**PLACE:** Sugar Room,  
Ibis Perth,  
334 Murray Street,  
PERTH WA 6000

*This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 6305 0221.*

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## TIME AND PLACE OF MEETING

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The General Meeting of the Shareholders of Classic Minerals Limited which this Notice of Meeting relates to will be held at 10.00am WST on Tuesday 24 December 2019 at:

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| <p><b>Sugar Room,<br/>Ibis Perth.<br/>334 Murray Street<br/>PERTH WA 6000</b></p> |
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## YOUR VOTE IS IMPORTANT

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The business of the General Meeting affects your shareholding and your vote is important.

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## VOTING IN PERSON

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To vote in person, attend the General Meeting on the date and at the place set out above.

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## VOTING BY PROXY

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To vote by proxy, please complete and sign the proxy form enclosed and either:

- (a) send the proxy form by post to Classic Minerals Limited, PO Box 1318, Wangara DC WA 6947; or
- (b) send the proxy form by facsimile to Advanced Share Registry on facsimile number (08) 9389 7871, or
- (c) send the proxy form by post to Advanced Share Registry Limited, PO Box 1159, Nedlands, Western Australia, 6009.

so that it is received not later than 10.00am WST on 22 December 2019.

### **Proxy forms received later than this time will be invalid.**

In accordance with section 249L of the Corporations Act, members are advised that:

- Each member has a right to appoint a proxy;
- The proxy need not be a member of the company; and
- A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, then in accordance with section 249X (3) of the Corporations Act, each proxy may exercise half of the votes.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all 'directed' proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must

vote the proxies as directed.

Further details on these changes are set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## NOTICE OF GENERAL MEETING

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Notice is given that the General Meeting of Shareholders of Classic Minerals Limited will be held at the Ibis Perth, Sugar Room, 334 Murray Street at 10.00am WST on 24 December 2019

The Explanatory Statement annexed to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at the close of business on 22 December 2019.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

### AGENDA

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#### **Ordinary Resolution 1 – Ratification of Prior Issue of Shares to CTRC Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 32,000,000 Shares to CTRC Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 1 by CTRC Pty Ltd or any associate of CTRC Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### **Ordinary Resolution 2 – Ratification of Prior Issue of Shares to Silverback Holdings Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 20,000,000 Shares to Silverback Holdings Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 2 by Silverback Holdings Pty Ltd or any associate of Silverback Holdings Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### **Ordinary Resolution 3 – Ratification of Prior Issue of Shares to Whead Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 40,000,000 Shares to Whead Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 3 by Whead Pty Ltd or any associate of Whead Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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## NOTICE OF GENERAL MEETING

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### **Ordinary Resolution 4 – Ratification of Prior Issue of Shares to Whead Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 25,000,000 Shares to Whead Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 4 by Whead Pty Ltd or any associate of Whead Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 5 – Ratification of Prior Issue of Shares to Pamela Suzette Zakostelsky**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 25,000,000 Shares to Pamela Suzette Zakostelsky on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 5 by Pamela Suzette Zakostelsky or any associate of Pamela Suzette Zakostelsky.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 6 – Ratification of Prior Issue of Shares to Tang Yuangyuang**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 8,000,000 Shares to Tang Yuangyuang on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 6 by Tang Yuangyuang or any associate of Tang Yuangyuang.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 7 – Ratification of Prior Issue of Shares to Harrison James Powell**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 15,000,000 Shares to Harrison James Powell on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 7 by Harrison James Powell or any associate of Harrison James Powell.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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## NOTICE OF GENERAL MEETING

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### **Ordinary Resolution 8 – Ratification of Prior Issue of Shares to Aneles Consulting Services Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 70,000,000 Shares to Aneles Consulting Services Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 8 by Aneles Consulting Services Pty Ltd or any associate of Aneles Consulting Services Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 9 – Ratification of Prior Issue of Shares to Goldlaw Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 8,000,000 Shares to Goldlaw Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 9 by Goldlaw Pty Ltd or any associate of Goldlaw Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 10 – Ratification of Prior Issue of Shares to S3 Consortium Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 17,600,000 Shares to S3 Consortium Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 10 by S3 Consortium Pty Ltd or any associate of S3 Consortium Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 11 – Ratification of Prior Issue of Shares to Jacob Douth**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 9,600,000 Shares to Jacob Douth on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 11 by Jacob Douth or any associate of Jacob Douth.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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## NOTICE OF GENERAL MEETING

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### **Ordinary Resolution 12 – Ratification of Prior Issue of Shares to X Minerals Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 102,500,000 Shares to X Minerals Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 12 by X Minerals Pty Ltd or any associate of X Minerals Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 13 – Ratification of Prior Issue of Shares to Malcolm Douth**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 2,800,000 Shares to Malcolm Douth on the dates and on the terms and conditions set out in the Explanatory Statement.”*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 13 by Malcolm Douth or any associate of Malcolm Douth.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 14– Ratification of Prior Issue of Shares to Stock Assist Group Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 250,000,000 Shares to Stock Assist Group Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 14 by Stock Assist Group Pty Ltd or any associate of Stock Assist Group Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 15 – Ratification of Prior Issue of Shares to Gary Douth**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 2,520,000 Shares to Gary Douth on the dates and on the terms and conditions set out in the Explanatory Statement.”*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 15 by Gary Douth or any associate of Gary Douth.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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## NOTICE OF GENERAL MEETING

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### **Ordinary Resolution 16 – Ratification of Prior Issue of Shares to Troca Enterprises Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 40,000,000 Shares to Troca Enterprises Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 16 by Troca Enterprises Pty Ltd or any associate of Troca Enterprises Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 17 – Ratification of Prior Issue of Shares to Vienna Holdings Pty Ltd**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 40,000,000 Shares to Vienna Holdings Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 17 by Vienna Holdings Pty Ltd or any associate of Vienna Holdings Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 18 – Ratification of Prior Issue of Shares to Klaus Eckhof**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 40,000,000 Shares to Klaus Eckhof on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 18 by Mr Klaus Eckhof or any associate of Mr Klaus Eckhof.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 19 – Approval of grant of Performance Rights to John Lester**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*"That, for the purposes of section 195(4) of the Corporations Act and ASX Listing Rule 10.14 and for all other purposes, the shareholders ratify the issue of 90,000,000 performance rights to John Lester, a Director, on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 19 by John Lester or any associate of John Lester .

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.



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## NOTICE OF GENERAL MEETING

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### **Ordinary Resolution 20 – Approval of grant of Performance Rights to Lu Ning Yi**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That for the purposes of section 195(4) of the Corporations Act and ASX Listing Rule 10.14 and for all other purposes that the Company approves the issue of 30,000,000 performance rights to Lu Ning Yi, a Director, on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 20 by Lu Ning Yi or any associates of Lu Ning Yi. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Ordinary Resolution 21 – Approval of grant of Performance Rights to Fredrick Salkanovic**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That for the purposes of section 195(4) of the Corporations Act and ASX Listing Rule 10.14 and for all other purposes that the Company approves the issue of 30,000,000 performance rights to Fredrick Salkanovic, a Director, on the dates and on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 21 by Fredrick Salkanovic or any associates of Fredrick Salkanovic.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**DATED: 22 November 2019**

**BY ORDER OF THE BOARD**

**John Lester  
Chairman  
CLASSIC MINERALS LIMITED**

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## Explanatory Statement

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting of Classic Minerals Limited to be held at the Ibis Perth, Pepper Room, 334 Murray Street at 11.00am WST on 24<sup>th</sup> December 2019.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting (of which this Explanatory Statement forms a part).

### 1. Ordinary Resolutions 1 to 18 - Ratification of Prior Issues of Shares

#### 1.1 Background

During the last 1 month, the Company issued 628,020,000 Shares without disclosure to investors and/or creditors under the exceptions provided in section 708 of the Corporations Act. The corporate and professional advisors were not related parties of the Company. The Company had sufficient placement capacity under LR 7.1 for all the share issues.

#### 1.2 Corporations Act

None of the allottees the subject of Resolutions 1 to 18 in conjunction with any of their associates, hold, either before, during, or after any of the issues the subject of Resolutions 1 to 18 more than 19.9% of the issued capital of the Company.

#### 1.3 Listing Rule 7.4

Resolutions 1 to 18 seeks Shareholder ratification of these issues of Shares pursuant to ASX Listing Rule 7.4 and for all other purposes.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where, pursuant to ASX Listing Rule 7.4, a company in general meeting ratifies the previous issue of securities made (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purposes of ASX Listing Rule 7.1.

By ratifying the issue of the Shares the subject of Resolutions 1 to 18 the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1.

Unless otherwise stated, none of the Directors have a material personal interest in the subject matter of Resolutions 1 to 18. The Board believes that the ratification of the issues of the Shares is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolutions 1 to 18 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without Shareholder approval.

#### 1.4 Technical information required by Listing Rule 7.5 for the Share Issues Ratifications

| Resolution | Allottee                    | No of shares | Issue Price | Value    | Date Issued | Purpose of Issue                                                                                                                  |
|------------|-----------------------------|--------------|-------------|----------|-------------|-----------------------------------------------------------------------------------------------------------------------------------|
| 1          | CTRC Pty Ltd                | 32,000,000   | \$0.0025    | \$80,000 | 22-11-2019  | Capital Raising.<br>The Company raised \$ 80,000 which has been utilised as working capital towards the Forrestania Gold Project. |
| 2          | Silverback Holdings Pty Ltd | 20,000,000   | \$0.0025    | \$50,000 | 22-11-2019  | Capital Raising.<br>The Company raised \$ 50,000 which has been utilised as working capital towards the Forrestania Gold Project  |

## Explanatory Statement

| Resolution | Allottee                           | No of shares | Issue Price | Value     | Date Issued | Purpose of Issue                                                                                                                                                                            |
|------------|------------------------------------|--------------|-------------|-----------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3          | Whead Pty Ltd                      | 40,000,000   | \$0.0025    | \$100,000 | 22-11-2019  | Capital Raising. The Company raised \$ 100,000 which has been utilised as working capital towards the Forrestania Gold Project.                                                             |
| 4          | Whead Pty Ltd                      | 25,000,000   | \$0.0020    | \$100,000 | 22-11-2019  | Capital Raising. The Company raised \$ 50,000 which has been utilised as working capital towards the Forrestania Gold Project.                                                              |
| 5          | Pamella Suzette Zakostelsky        | 25,000,000   | \$0.0020    | \$50,000  | 22-11-2019  | Capital Raising. The Company raised \$ 50,000 which has been utilised as working capital towards the Forrestania Gold Project.                                                              |
| 6          | Tang YuangYuang                    | 8,000,000    | \$0.0025    | \$20,000  | 22-11-2019  | Capital Raising. The Company raised \$ 20,000 which has been utilised as working capital towards the Forrestania Gold Project.                                                              |
| 7          | Harrison James Powell              | 15,000,000   | \$0.0025    | \$37,500  | 22-11-2019  | Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor, for consultancy work on capital raising and advice. |
| 8          | Aneles Consulting Services Pty Ltd | 70,000,000   | \$0.0010    | \$70,000  | 22-11-2019  | Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor, for consultancy work done for Kat Gap.              |
| 9          | Goldlaw Pty Ltd                    | 8,000,000    | \$0.0025    | \$20,000  | 22-11-2019  | Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor for legal services provided for the company.         |
| 10         | S3 Consortium Pty Ltd              | 17,600,000   | \$0.0025    | \$44,000  | 22-11-2019  | Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor, for Investor relations work done.                   |
| 11         | Jacob Douth                        | 9,600,000    | \$0.0025    | \$24,000  | 22-11-2019  | Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to an employee in lieu of wages.                                   |
| 12         | X Minerals Pty Ltd                 | 102,500,000  | \$0.0025    | \$10,375  | 22-11-2019  | Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor, for tenement purchase.                              |
| 13         | Malcolm Douth                      | 2,800,000    | \$0.0025    | \$7,000   | 22-11-2019  | Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor, for services provided on Kat Gap tenement.          |

## Explanatory Statement

| Resolution | Allottee                   | No of shares | Issue Price | Value     | Date Issued | Purpose of Issue                                                                                                                                                                                      |
|------------|----------------------------|--------------|-------------|-----------|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 14         | Stock Assist Group Pty Ltd | 250,000,000  | \$0.0020    | \$500,000 | 22-11-2019  | Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor, for part satisfaction of a royalty commitment of the Company. |
| 15         | Gary Douth                 | 2,520,000    | \$0.0025    | \$6,300   | 22-11-2019  | Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor, for services provided on Kat Gap tenement.                    |
| 16         | Troca Enterprises Pty Ltd  | 40,000,000   | \$0.0025    | \$100,000 | 22-11-2019  | Capital Raising. The Company raised \$100,000 which has been utilised as working capital towards the Forrestania Gold Project.                                                                        |
| 17         | Vienna Holdings Pty Ltd    | 40,000,000   | \$0.0025    | \$100,000 | 22-11-2019  | Capital Raising. The Company raised \$100,000 which has been utilised as working capital towards the Forrestania Gold Project.                                                                        |
| 18         | Klaus Eckhof               | 40,000,000   | \$0.0025    | \$100,000 | 22-11-2019  | Capital Raising. The Company raised \$100,000 which has been utilised as working capital towards the Forrestania Gold Project.                                                                        |

The Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

### Voting Exclusion Statement

A voting exclusion statement is included in the Notice in respect of each of the Resolutions 1 to 18.

## 2. Ordinary Resolutions 19 to 21 - Approval of the grant of Performance Rights to the Directors

### 2.1 Background

Resolutions 19 to 21 seek shareholder approval for the issue of 150,000,000 Performance Rights to the Directors on the terms set out in Schedule 1, in consideration for their services to the Company.

Each of the Directors has a material personal interest in the issue of Performance Rights to himself; accordingly, the Directors are unable to form a quorum to resolve to issue the Performance Rights and have instead resolved to put the matter to a general meeting of the Company pursuant to section 195(4) of the Corporations Act.

### 2.2 Requirement for shareholder approval

ASX Listing Rule 10.14 provides that an entity must not permit a director of the entity or an associate of a director of the entity to acquire securities under an employee incentive scheme without the approval of holders of ordinary securities of the acquisition.

The PRP is an employee incentive scheme for the purposes of the ASX Listing Rules; accordingly, Shareholder approval for the Directors' participation in the PFP is required under ASX Listing Rule 10.14.

Listing rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period, without the approval of shareholders. However, one of those exceptions is where shareholder approval is obtained under listing rule 10.14. Consequently, approval is not required under listing rule 7.1.

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## Explanatory Statement

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Each of the Directors is a related party of the company within the meaning of section 228(2)(a) of the Corporations Act. Section 208 of the Corporations Act requires shareholder approval for the provision of a financial benefit to a related party. However, Section 211 of the Corporations Act provides an exception to the requirements of section 208 of the Corporations Act will occur where the financial benefit is given to the related party as an officer of the company and to give the remuneration would be reasonable given the circumstances of the company and the related party's circumstances (including the responsibilities involved in the office or employment).

The Company notes that it engaged an independent expert, Stantons International, to undertake a valuation of the Performance Rights. The valuation was based on the current market price of Shares of \$0.003 and, in respect of conditionality, only took into account the market-based Vesting Conditions set out in items 8(a)(i)(A), 8(a)(ii)(A) and 8(a)(iii)(A) of Schedule 1 – it did not take into account the “exploration success” based Vesting Conditions set out items 8(a)(i)(B), 8(a)(ii)(B) and 8(a)(iii)(B) of Schedule 1, which conditions could reasonably be considered to add additional uncertainty to the likelihood of vesting of the Performance Rights. In any event, based on Stantons' valuation, the value of Performance Rights to issued to the Directors is:

- (a) in respect of 90,000,000 Performance Right to be issued to Mr Lester, \$70,500;
- (b) in respect of 30,000,000 Performance Right to be issued to Mr Lester, \$23,500; and
- (c) in respect of 90,000,000 Performance Right to be issued to Mr Lester, \$23,500.

The Company considers the proposed issue of the Performance Rights to the Directors to be reasonable remuneration for a company of the size and nature of the Company and, as such, falls within the exception set out in section 211 of the Corporations Act. In addition, the issue of the Performance Rights is made under the PRP, which has recently been approved by Shareholders.

### 2.3 Required information

Pursuant to listing rule 10.15, the following information is provided in respect of these Resolutions 19 to 21:

- (a) The number of Performance Rights to be issued to the Directors is:
  - (i) John Lester: 90,000,000
  - (ii) Lu Ning Yi; 30,000,000
  - (iii) Fredrick Salkanovic: 30,000,000
- (b) The Performance Rights will be issued for nil consideration, representing a fee for service.
- (c) No persons have received securities under the PRP since it was approved.
- (d) The Directors are the only persons referred to in ASX Listing Rule 10.14 who are eligible to participate in the PRP.
- (e) The Company intends to issue the Performance Rights no later than 1 month after the date of the General Meeting.

### 2.4 Directors' recommendation

In light to the Directors' interest in the Resolutions, the Directors do not make any recommendations in respect of Resolutions 16 to 18.

### Schedule 1 – Terms and conditions of Performance Rights

#### 1. Grantor

The grantor of the Performance Rights (**Performance Rights**) is Classic Minerals Limited (ACN 119 484 016) (**Company**).

#### 2. Performance Rights Plan

The Performance Rights are granted under the Performance Right Plan adopted by the Company at the general meeting of the Company held on 8 November 2019 (**Plan**), as amended from time to time.

#### 3. Entitlement

(a) Each Performance Right entitles the holder (Holder) to subscribe for and be issued with one fully paid ordinary share in the capital of the Company (Share), on and subject to:

- (i) the terms and conditions of the Plan (**Plan Rules**);
- (ii) the "Offer" (as defined in the Plan Rules) under which the Performance Rights were offered by the Company (**Offer**) to the "Participant" (as defined in the Plan Rules) (**Participant**); and
- (iii) these terms and conditions.

(b) The documents referred to in item 3(a) are to be interpreted in the order of precedence set out in that item such that the provisions of a document higher in precedence prevail to the extent of any conflict or inconsistency with the provisions of any other document lower in precedence.

(c) Capitalised terms which are defined in the Plan Rules have, when used in these terms, the meaning given to them under the Plan Rules, unless expressly stated otherwise.

#### 4. No payment on grant

The Holder is not required to pay any amount to the Company for the grant of a Performance Right.

#### 5. Period of operation

Each Performance Right will come into effect upon grant and will operate until 5:00pm (AWST) on 31 December 2020 (**End Date**), unless cancelled earlier in accordance with its terms.

#### 6. Quotation

The Company will not apply for quotation of the Performance Rights on the Australian Securities Exchange (**ASX**) or any other financial market.

#### 7. Transferability

A Performance Right is not transferable other than as permitted under the Plan Rules or with the consent of the Board (at its absolute discretion).

#### 8. Vesting Conditions

(a) Performance Rights are subject to the following conditions, each of which constitutes a "Vesting Condition" under the Plan Rules:

- (i) both of the following are satisfied:
  - A. a volume-weighted average price of Shares traded on ASX over at least 15 consecutive trading days which is equal to 33.33% above the closing price of Shares traded on ASX at the date that the Performance Rights are granted to the Holder, is achieved; and
  - B. the Company announces to ASX that it has defined an 'inferred mineral resource' of at least 250,000 ounces of gold, at a minimum grade of at least 1 gram per tonne in accordance with the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (2012 edition) published by the Joint Ore Reserves Committee (**JORC Code**), at any of the Company's mineral exploration projects;
- (ii) both of the following are satisfied:
  - A. a volume-weighted average price of Shares traded on ASX over at least 15 consecutive trading days which is equal to 100% above the closing price of Shares traded on ASX at the date that the Performance Rights are granted to the Holder, is achieved; and
  - B. the Company announces to ASX that it has defined an 'inferred mineral resource' of at least 300,000 ounces of gold, at a minimum grade of at least 1 gram per tonne, in accordance with the JORC Code, at any of the Company's mineral exploration projects;
- (iii) both of the following are satisfied:
  - A. a volume-weighted average price of Shares traded on ASX over at least 15 consecutive trading

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## Explanatory Statement

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days which is equal to 166.66% above the closing price of Shares traded on ASX at the date that the Performance Rights are granted to the Holder, is achieved; and

- B. the Company announces to ASX that it has defined an 'inferred mineral resource' of at least 350,000 ounces of gold, at a minimum grade of at least 1 gram per tonne, in accordance with the JORC Code, at any of the Company's mineral exploration projects; and
  - (iv) the Participant remaining employed or engaged under a contract for services by the Company or any other of its 'related bodies corporate' (as that term is defined in the *Corporations Act 2001* (Cth)); and
  - (v) if the Performance Rights are not granted pursuant an approval of the Company's shareholders under ASX Listing Rule 10.14, the Company obtaining all necessary legal and shareholder approvals to issue Shares on the exercise of vested Performance Rights.
- (b) For the purposes of items 8(a)(i)(B), 8(a)(ii)(B) and 8(a)(iii)(B), the inferred mineral resources must be verified by an independent 'competent person' under the JORC Code who is not an officer or employee of the Company.

### 9. Vesting

The Performance Rights will vest in and become exercisable by the Holder as follows:

- (a) one third (1/3) of the Performance Rights will vest on the satisfaction of the Vesting Conditions in item 8(a)(i), provided that at that date the Vesting Condition in item 8(a)(iv) remains satisfied and the Vesting Condition in item 8(a)(v) has been satisfied;
- (b) one third (1/3) of the Performance Rights will vest on the satisfaction of the Vesting Conditions in item 8(a)(ii), provided that at that date the Vesting Condition in item 8(a)(iv) remains satisfied and the Vesting Condition in item 8(a)(v) has been satisfied; and
- (c) one third (1/3) of the Performance Rights will vest on the satisfaction of the Vesting Conditions in item 8(a)(iii), provided that at that date the Vesting Condition in item 8(a)(iv) remains satisfied and the Vesting Condition in item 8(a)(v) has been satisfied.

### 10. Expiry and Cancellation

- (a) All Performance Rights which have not vested will automatically lapse and will be cancelled on the End Date.
- (b) All Performance Rights which have vested before the End Date but have not been exercised will be deemed to have been exercised immediately prior to the End Date unless the Holder notifies the Company otherwise in writing prior to the issue of Shares.

### 11. Exercise

- (a) Vested Performance Rights may only be exercised by notice in writing to the Company (Notice of Exercise), the form of which may be specified in the Offer or otherwise by the Company in writing, on or before the End Date.
- (b) Any Notice of Exercise for a Performance Right received by the Company will be deemed to be a notice of the exercise of the Performance Rights specified in that notice as at the date of receipt. Performance Rights may only be exercised in multiples of 10,000 unless fewer than 10,000 Performance Rights are held, or the Board otherwise agrees.
- (c) The Holder is not required to pay any exercise price or fee upon the exercise of vested Performance Rights.
- (d) The Company must issue the relevant number of Shares to the Holder within 10 business days after receiving the Notice of Exercise.
- (e) The Holder must provide with or at the same time as a Notice of Exercise the certificate for the Performance Rights, or documentary evidence satisfactory to the Board that the certificate was lost or destroyed.

### 12. Issue of Shares

The Share issued upon exercise of a Performance Rights will rank equally in all respects with the Company's ordinary shares then on issue. The Company will apply to the ASX for official quotation of those Shares after they are issued.

### 13. Rights of Participation

New issues

- (a) A Performance Right does not confer on the Holder any participation or entitlement right inherent in holding Shares or other securities in the Company.
- (b) A Holder will not be entitled to participate in any new issue of Shares or other securities in the Company to the Company's shareholders unless and to the extent that the Holder has exercised their vested

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## Explanatory Statement

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Performance Rights and been issued new Shares before the record date for determining entitlements to the new issue of Shares or securities and participate as a result of holding Shares.

- (c) The Company must give the Holder notice of any proposed new issue of Shares or other securities in the Company to the Company's shareholders, in accordance with the ASX Listing Rules.

### *Bonus or pro rata issues*

- (d) If the Company makes a bonus issue or pro rata issue of Shares or other securities to shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) after the grant of the Performance Rights, but before the expiry of those Performance Rights or the issue of a Share on exercise of the same, then the number of underlying Shares over which the vested Performance Right is exercisable will be adjusted in accordance with the ASX Listing Rules.

## 14. Reorganisations

- (a) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company (**Reorganisation**), then:
  - (b) the rights of the Holder (including the number of Performance Rights to which the Holder is entitled) will be adjusted in accordance with the ASX Listing Rules applicable at the date of the Reorganisation;
  - (c) any calculations or adjustments which are required to be made will be made by the Company's Board of Directors and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Holder; and
  - (d) the Company must, within a reasonable period, give to the Holder notice of any change to the number of Shares which the Holder is entitled to subscribe for on exercise of vested Performance Rights and other changes to the Performance Rights as required by the ASX Listing Rules.

## 15. Legal and Regulatory Requirements

### *Approvals*

- (a) The exercise of a vested Performance Right is subject to the Company first obtaining all legal, regulatory and shareholder consents or approvals necessary for the issue of a Share on such exercise.

### *Takeovers*

- (b) If the exercise of a vested Performance Right (or any number of Performance Rights) would result in any person contravening section 606 of the *Corporations Act 2001* (Cth) (**Takeover Restriction**), then any purported exercise of those Performance Rights (or any part thereof) and related issue of Shares will be:
  - (i) subject to the requirements of section 611 of the *Corporations Act 2001* (Cth); and
  - (ii) deferred until such later time or times as such exercise would not result in a contravention of the Takeover Restriction.
- (c) The Company is entitled to assume that the issue of Shares on the exercise of vested Performance Rights will not result in the Holder or any other person being in contravention of the Takeover Restriction, unless the Company has actual notice to the contrary.

### *Secondary trading restrictions*

- (d) Subject to item 15(e), within 5 trading days of issuing Shares on exercise of Performance Rights, the Company must lodge with ASX a duly completed notice pursuant to section 708A(5) of the *Corporations Act*, meeting the requirements of section 708A(6) of the *Corporations Act 2001* (Cth) (**Cleansing Statement**).
- (e) If the Company is unable to issue a Cleansing Statement in relation to any Shares issued on exercise of Performance Rights for any reason:
  - (i) the Company must within 60 days of receiving a valid notice of exercise under item 11, lodge with the Australian Securities & Investments Commission (ASIC) a prospectus prepared in accordance with Chapter 6D of the *Corporations Act 2001* (Cth) offering Shares (**Cleansing Prospectus**);
  - (ii) as an alternative to lodging a Cleansing Prospectus under item 15(e)(i), the Company may, in its discretion, apply to ASIC for relief under section 741 of the *Corporations Act 2001* (Cth) to permit the Company to issue a Cleansing Statement (**Relief Application**) notwithstanding that it may not satisfy the requirements set out in section 708A(5) or (6) of the *Corporations Act 2001* (Cth); and
  - (iii) the Company is not required to issue the Shares on exercise of the relevant Performance Rights until the Cleansing Prospectus is lodged with ASIC or the Relief Application is granted by ASIC.

### *Conflict*

- (f) If these terms and conditions conflict with or do not comply with the *Corporations Act 2001* (Cth), the ASX Listing Rules or the Company's Constitution, the Holder authorises the Company to do anything necessary



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## Explanatory Statement

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to rectify such conflict or non-compliance, including but not limited to amending these terms and conditions to minimum extent necessary to remedy such conflict or non-compliance.

### *Governing law*

- (g) These terms of the Performance Rights, and the rights and obligations of the Holder, are governed by the laws of the State of Western Australia and the Commonwealth of Australia (as applicable).

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## Explanatory Statement

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### **GLOSSARY:**

**ASX** means ASX Limited (ACN 008 724 791).

**ASX Listing Rules** or **Listing Rules** means the listing rules of ASX and any other rules of the ASX which are applicable while the entity is admitted to the Official List of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Board** means the board of Directors.

**Chair** or **Chairman** means the person appointed to chair the Meeting convened by this Notice.

**Company** or **Classic Minerals** means Classic Minerals Limited (ACN 119 484 016).

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**General Meeting** or **Meeting** means the General Meeting of the Company to be held on 24 December 2019.

**Notice** means the Notice of the General Meeting attached to this Explanatory Statement.

**Proxy Form** means the proxy form attached to the Notice.

**PRP** means the performance rights plan approved by Shareholders at the Company's 2019 annual general meeting.

**Resolution** means a resolution contained in the Notice.

**Share** means an ordinary fully paid share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**Vesting Condition** has the meaning given in item 8 of Schedule 1.

**WST** means Western Standard Time

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**LODGE YOUR PROXY APPOINTMENT ONLINE**

**ONLINE PROXY APPOINTMENT**
[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)

**MOBILE DEVICE PROXY APPOINTMENT**

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

**2019 GENERAL MEETING PROXY FORM**

I/We being shareholder(s) of Classic Minerals Limited and entitled to attend and vote hereby:

**APPOINT A PROXY**

☐ The Chair of the meeting

**OR**

☐

⚠ **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held **at Sugar Room , Ibis Perth, 334 Murray Street, PERTH WA 6000 on 24 December 2019 at 10.00am WST** and at any adjournment or postponement of that Meeting.

**CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:**

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

**VOTING DIRECTIONS**
**Resolutions**

|                                                                               | For                      | Against                  | Abstain*                 |
|-------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Ratification of Prior Issue of Shares to Ctrc Pty Ltd                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Ratification of Prior Issue of Shares to Silverback Holdings Pty Ltd        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Ratification of Prior Issue of Shares to Whead Pty Ltd - 40,000,000 Shares  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Ratification of Prior Issue of Shares to Whead Pty Ltd - 25,000,000 Shares  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Ratification of Prior Issue of Shares to Pamela Suzette Zakostelsky         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Ratification of Prior Issue of Shares to Tang Yuanguang                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 Ratification of Prior Issue of Shares to Harrison James Powell              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Ratification of Prior Issue of Shares to Aneles Consulting Services Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 Ratification of Prior Issue of Shares to Goldlaw Pty Ltd                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 Ratification of Prior Issue of Shares to S3 Consortium Pty Ltd             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 Ratification of Prior Issue of Shares to Jacob Douth                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12 Ratification of Prior Issue of Shares to X Minerals Pty Ltd                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13 Ratification of Prior Issue of Shares to Malcolm Douth                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 14 Ratification of Prior Issue of Shares to Stock Assist Group Pty Ltd        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 15 Ratification of Prior Issue of Shares to Gary Douth                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 16 Ratification of Prior Issue of Shares to Troca Enterprises Pty Ltd         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 17 Ratification of Prior Issue of Shares to Vienna Holdings Pty Ltd           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 18 Ratification of Prior Issue of Shares to Klaus Eckhof                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 19 Approval of the grant of Performance Rights to John Lester                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 20 Approval of the grant of Performance Rights to Lu Ning Yi                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 21 Approval of the grant of Performance Rights to Fredrick Salkanovic         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

\* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholder should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

☐ Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if he is appointed by default) but do not direct him how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as he sees fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am WST on 22 December 2019, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 9262 3723



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033