
CLASSIC MINERALS LIMITED ACN 119 484 016

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

TIME: 11.00am WST

DATE: Wednesday, 25 January 2023.

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.

NOTICE OF GENERAL MEETING

CONTENTS

Notice of General Meeting (setting out the proposed Resolutions)	5
Explanatory Statement (explaining the proposed Resolutions)	9
Glossary	17
Schedule 1 – Terms & conditions of Convertible Notes	19
Schedule 2 – Terms & conditions of CLZOA Options	20
Schedule 3 – Terms & conditions of Placement Options	21
Schedule 4 – Terms & conditions of Conversion Options and Advisor Options	22
Schedule 5 – Terms & conditions of LDA Options	23
Proxy Form	

TIME AND PLACE OF MEETING

The General Meeting of the Shareholders of Classic Minerals Limited which this Notice of Meeting relates to will be held at 11.00am WST on Wednesday, 25 January 2023 at:

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

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

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

VOTING BY PROXY

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

- send the proxy form by post to Classic Minerals Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia; or
- send the proxy form by facsimile to Link Market Services Limited on facsimile number +61 2 9287 0309,
- send the proxy form by post to Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia,
- Online: www.linkmarketservices.com.au with instructions as follows:

Select 'Investor Login' and in the "Single Holding Login" section enter Classic Minerals Limited or the ASX code CLZ in the Issuer name field, your Holder Identification Number (HIN) or Security Reference Number (SRN) (which is shown on the front of your proxy form), postcode and complete the security verification process and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form

NOTICE OF GENERAL MEETING

if you lodge it in accordance with the instructions given on the website;

so that it is received not later than 11.00am WST on 7 December 2022

Any corporate Shareholder wishing to appoint a person to act as its representative at the Meeting may do so by completing an Appointment of Corporate Representation form or providing their own letter. Shareholders can download and fill out the 'Appointment of Corporate Representation' form from Link Market Services Limited's website – www.linkmarketservices.com.au. Hover over 'Resources' Select the Investor Services tab and click on 'Forms' and then select 'Holding Management'

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.

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,

then 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.

Voting exclusion statements

The Corporations Act and the Listing Rules require that certain persons must not vote, and the Company will disregard any votes cast in favour by or on behalf of certain persons and their associates, on the Resolutions to be considered at the meeting.

NOTICE OF GENERAL MEETING

However, the Company need not disregard a vote if it is cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Company will disregard any votes cast in favour on a Resolution as set out in the table below:

Resolution	Nature of resolution	Persons excluded from voting
1.	Ratification of prior issue of Shares	Gary Douth or any associate of Gary Douth
2.	Ratification of prior issue of Shares	Aneles Consulting Services Pty Ltd or any associate of Aneles Consulting Services Pty Ltd
3.	Ratification of prior issue of Shares	CTRC Pty Ltd or any associate of CTCR Pty Ltd
4.	Ratification of prior issue of Shares	Greywood Holdings Pty Ltd or any associate of Greywood Holdings Pty Ltd
5.	Ratification of prior issue of Shares	New Minerals Pty Ltd or any associate of New Minerals Pty Ltd
6.	Ratification of prior issue of Shares	Gold Processing Equipment Pty Ltd or any associate of Gold Processing Equipment Pty Ltd
7.	Ratification of prior issue of Shares	Foskin Pty Ltd or any associate of Foskin Pty Ltd
8.	Ratification of prior issue of Shares	Placement Participants or any associates of Placement Participants
9.	Ratification of prior issue of Shares	Placement Participants or any associates of Placement Participants
10.	Ratification of prior issue of Options	Rotherwood Enterprises Pty Ltd or any associate of Rotherwood Enterprises Pty Ltd
11.	Ratification of prior issue of Options	Klip Pty Ltd or any associate of Klip Pty Ltd
12.	Ratification of prior issue of Options	Placement Participants or any associates of Placement Participants
13.	Ratification of prior issue of Options	Placement Participants or any associates of Placement Participants
14.	Approval of issue of Convertible Notes	Subscribers for Convertible Notes or any associates of those persons, and any other person who will obtain a material benefit as a result of the proposed issue of Convertible Notes (except a benefit solely by reason of being a holder of Shares)
15.	Approval of issue of Options	Still Capital Pty Ltd (or its nominee(s)) or any associates of Still Capital, and any other person who will obtain a material benefit as a result of the proposed issue of Options to Still Capital (except a benefit solely by reason of being a holder of Shares)

NOTICE OF GENERAL MEETING

16.	Approval of issue of Shares	LDA Capital Limited (or its nominee) or any associates of those persons, and any other person who will obtain a material benefit as a result of the proposed issue of Shares to LDA Capital (except a benefit solely by reason of being a holder of Shares)
17.	Approval of issue of Options	LDA Capital Limited (or its nominee) or any associates of those persons, and any other person who will obtain a material benefit as a result of the proposed issue of Options to LDA Capital (except a benefit solely by reason of being a holder of Shares)

NOTICE OF GENERAL MEETING

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 11.00am WST on Wednesday, 25 January 2023.**

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 23 January 2023.

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

AGENDA

Resolution 1 – Ratification of prior issue of Shares to Gary Douch

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

“That the issue of 10,384,615 Shares to Gary Douch is approved under and for the purposes of Listing Rule 7.4.”

Resolution 2 – 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 the issue of 5,258,535 Shares to Aneles Consulting Services Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 3 – 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 the issue of 1,608,848 Shares to CTRC Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 4 – Ratification of prior issue of Shares to Greywood Holdings Pty Ltd

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

“That the issue of 1,153,236 Shares to Greywood Holdings Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 5 – Ratification of prior issue of Shares to New Minerals Pty Ltd

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

“That the issue of 2,758,535 Shares to New Minerals Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 6 – Ratification of prior issue of Shares to Gold Processing Equipment Pty Ltd

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

“That the issue of 14,617,948 Shares to Gold Processing Equipment Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

NOTICE OF GENERAL MEETING

Resolution 7 – Ratification of prior issue of Shares to Foskin Pty Ltd

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

"That the issue of 2,055,385 Shares to Foskin Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 8 – Ratification of prior issue of Shares to Placement Participants

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

"That the issue of 49,333,334 Shares to Placement Participants is approved under and for the purposes of Listing Rule 7.4."

Resolution 9 – Ratification of prior issue of Shares to Placement Participants

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

"That the issue of 43,750,000 Shares to Placement Participants is approved under and for the purposes of Listing Rule 7.4."

Resolution 10 – Ratification of prior issue of Options to Rotherwood Enterprises Pty Ltd

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

"That the issue of 180,000 CLZOA Options to Rotherwood Enterprises Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 11 – Ratification of prior issue of Options to Klip Pty Ltd

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

"That the issue of 420,000 CLZOA Options to Klip Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 12 – Ratification of prior issue of Options to Placement Participants

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

"That the issue of 12,333,333 CLZOA Options to Placement Participants is approved under and for the purposes of Listing Rule 7.4."

Resolution 13 – Ratification of prior issue of Placement Options

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

"That the issue of 21,875,000 Placement Options to Placement Participants is approved under and for the purposes of Listing Rule 7.4."

Resolution 14 – Approval for issue of Convertible Notes

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

"That the issue of up to 1,100 Convertible Notes, each with a face value of \$5,000, is approved under and for the purposes of Listing Rule 7.1."

NOTICE OF GENERAL MEETING

Resolution 15 – Approval for issue of Advisor Options to Still Capital

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

"That the issue of up to 30,000,000 Advisor Options to Still Capital Pty Ltd (or its nominee) is approved under and for the purposes of Listing Rule 7.1."

Resolution 16 – Approval for issue of Shares to LDA Capital

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

"That the issue of up to 300,000,000 Shares to LDA Capital (or its nominee) is approved under and for the purposes of Listing Rule 7.1."

Resolution 17 – Approval for issue of Options to LDA Capital

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

"That the issue of up to 59,614,678 LDA Options to LDA Capital Limited (or its nominee) is approved under and for the purposes of Listing Rule 7.1."

Resolution 18 – Appointment of Auditor

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

"That for the purpose of section 327B of the Corporations Act and for all other purposes, Elderton Audit Pty Ltd (ACN 609 542 458) having been nominated to act as the Company's auditor and having consented to act, be hereby appointed as the auditor of the Company."

DATED: 22 December 2022

BY ORDER OF THE BOARD

**John Lester
Chairman
CLASSIC MINERALS LIMITED**

EXPLANATORY STATEMENT

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, Sugar Room, 334 Murray Street at 11.00am WST on Friday, 9 December 2022.

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. Resolutions 1 to 13 - Ratification of prior issues of Securities

1.1 Background

During October - December 2022, the Company issued 100,103,569 Securities without disclosure to investors and/or creditors under the exceptions provided in section 708 of the Corporations Act. The investors and creditors were not related parties of the Company. The Company had sufficient placement capacity under Listing Rules 7.1 and 7.1A for all the issues of Securities.

1.2 Corporations Act

None of the allottees the subject of Resolutions 1 to 13, in conjunction with any of their associates, hold, either before, during, or after any of the issues the subject of Resolutions 1 to 13, more than 20% of the issued capital of the Company.

1.3 Listing Rule 7.4

Resolutions 1 to 13 seek Shareholder ratification of issues of Securities pursuant to Listing Rule 7.4.

Broadly speaking, and subject to a number of exceptions, Listing Rules 7.1 and 7.1A (assuming prior approval has been obtained) limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 25% of the fully paid ordinary securities it had on issue at the start of that period. The issues of Equity Securities to investors and creditors referred to above do not fit within any of these exceptions and, as those issues have not yet been approved by shareholders, they effectively use up part of the 25% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 and 7.1A for the 12-month period following the dates of the issues of Equity Securities.

Listing rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 or 7.1A (as applicable) and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under those rules.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1. To this end, Resolutions 1 to 13 seek Shareholder approval for the issues of Equity Securities to investors and creditors under and for the purposes of Listing Rule 7.4.

If each of Resolutions 1 to 13 is passed, the issues of Equity Securities to investors and creditors will be excluded in calculating the Company's 25% limit under Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the issues of Equity Securities to investors and creditors.

If any of Resolutions 1 to 13 is not passed, the Equity Securities issued in respect of that Resolution will be included in calculating the Company's 25% limit under Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the date of that issue of Equity Securities.

Relevant information for the purposes of the Listing Rules is provided at section 1.4 below.

1.4 Technical information required by Listing Rule 7.5 for the ratification of issues of Securities

Resolution	Allottee	No. and class of securities	Dilutionary effect	Issue Price	Value	Date Issued	Purpose of Issue
1.	Gary Douth	10,384,615 Shares	1.309%	\$0.013	\$135,000	14/12/2022	Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap.
2.	Aneles Consulting Services Pty Ltd	1,372,535 Shares	0.173%	\$0.017	\$23,333	31/10/2022	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 project management and development at Kat Gap.
		3,886,000 Shares	0.490%	\$0.013	\$50,518	14/12/2022	
3.	CTRC Pty Ltd	784,341 Shares	0.099%	\$0.017	\$13,334	31/10/2022	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 geochemical studies done at Kat Gap.
		824,307 Shares	0.104%	\$0.013	\$10,716	14/12/2022	
4.	Greywood Holdings Pty Ltd	588,236 Shares	0.074%	\$0.017	\$7,345	31/10/2022	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 management of drilling samples for integrity, safety and security at Kat Gap.
		565,000 Shares	0.071%	\$0.013	\$10,716	14/12/2022	
5.	New Minerals Pty Ltd	1,372,535 Shares	0.173%	\$0.017	\$23,333	31/10/2022	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, to mobilise and demobilise earthmoving equipment for further clearing for preparation of drill holes at Kat Gap.
		1,386,000 Shares	0.175%	\$0.013	\$18,018	14/12/2022	
6.	Gold Processing Equipment Pty Ltd	1,284,615 Shares	0.162%	\$0.013	\$17,000	14/12/2022	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 supply of plant and equipment for Kat Gap gold project.
		13,333,333 Shares	1.842%	\$0.012	\$160,000	14/12/2022	
7.	Foskin Pty Ltd	2,055,385 Shares	0.259%	\$0.013	\$26,720	14/12/2022	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, to mobilise and demobilise earthmoving equipment for further clearing for preparation of drill holes at Kat Gap.
8.	Placement Participants	49,333,334 Shares	6.217%	\$0.015	\$740,000	31/10/2022	Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap.

Resolution	Allottee	No. and class of securities	Dilutionary effect	Issue Price	Value	Date Issued	Purpose of Issue
9.	Placement Participants	43,750,000 Shares	5.513%	\$0.016	\$700,000	14/12/2022	Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap.
10.	Rotherwood Pty Ltd	180,000 CLZOA Options	0.023%	\$0.00	Nominal*	31/10/2022	Creditor Payment. The Options were issued for nil consideration to satisfy a Loan term
11.	Klip Pty Ltd	420,000 CLZOA Options	0.053%	\$0.00	Nominal*	31/10/2022	Creditor Payment. The Options were issued for nil consideration to satisfy a Loan term
12.	Placement Participants	12,333,333 CLZOA Options	1.554%	\$0.00	Nominal*	31/10/2022	Capital Raising. No funds were raised from the issue of these Options as they were issued as free-attaching Options to satisfy the placement conditions.
13.	Placement Participants	21,875,000 Placement Options	2.757%	\$0.00	\$169,529	14/12/2022	Capital Raising. No funds were raised from the issue of these Options as they were issued as free-attaching options to satisfy the placement conditions.

(* The exercise price of CLZOA Options is \$0.45. Under current market conditions, option valuation models ascribe a nominal value to CLZ Options.)

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.

The Options the subject of Resolutions 10 to 13 were issued on the terms and conditions set out in Schedule 2 (in respect of Resolutions 10 to 12) and Schedule 3 (in respect of Resolution 13).

The funds raised in the capital raisings the subject of Resolutions 1, 8 and 9 will be used for general working capital purposes and, in particular, exploration activities at the Company's Kat Gap gold project. The placement of these shares was done directly by the Company to raise working capital as per the full details in the table above.

The Board recommends that Shareholders vote in favour of Resolutions 1 to 13.

1.5 Voting Exclusion Statement

A voting exclusion statement is included in the Notice in respect of each of Resolutions 1 to 13 .

2. Resolution 14 – Approval to Issue Convertible Notes

2.1 Background

Resolution 14 seeks Shareholder approval for the issue of Convertible Notes to raise up to \$5.5 million (**Convertible Notes**).

The Convertible Notes are convertible into Shares and free attaching Options on the basis of one (1) Option for every two (2) Shares issued on conversion.

2.2 Requirement for shareholder approval

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary Securities it had on issue at the start of that period. Convertible Notes are Equity Securities for the purposes of the Listing Rules. The issue of the Convertible Notes does not fit within any of the exceptions.

Whilst the Convertible Notes could be issued using the Company's 15% capacity, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Convertible Notes under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

If Resolution 10 is passed, the issue of the Convertible Notes can proceed without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

If Resolution 14 is not passed, the Company will not issue any Convertible Notes and will seek funding from alternative sources.

The Board recommends that Shareholders vote in favour of Resolution 14.

2.3 Technical information required by Listing Rule 7.3 for the approval of issues of Securities

Pursuant Listing Rule 7.3, the following information is provided in respect of Resolution 14:

- (a) the Convertible Notes will be issued to investors selected by Still Capital, in consultation with the Company, based on their status as professional, experienced or sophisticated investors under section 708A of the Corporations Act and in accordance with their risk profiles and experience dealing in speculative investments in the resource exploration sector. None of the investors are related parties of the Company;
- (b) the maximum number of Convertible Notes to be issued is 1,100. The maximum number of Shares (**Conversion Shares**) and Conversion Options which may be issued on conversion of Convertible Notes is dependent on the price at which Convertible Notes are converted (**Conversion Price**) – see Section 2.3(f) below;
- (c) the Conversion Shares, and Shares issued on exercise of Conversion Options, will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Convertible Notes will be issued on a date which will be not more than 3 months after the date of the Meeting (or such later date permitted by any ASX waiver or modification of the Listing Rules);
- (e) the face value of each Convertible Note is \$5,000;
- (f) the Conversion Price is the lesser of:
 - (i) \$0.017 per Share; and
 - (ii) a 20% discount to the 15-day VWAP of Shares as at the day immediately preceding the date on which the Convertible Note(s) is/are converted.

Based on the above metrics, the maximum number of Securities that may be issued on conversion of Convertible Notes is as follows:

Conversion Price	Conversion Shares	Conversion Options
\$0.017	323,529,412	161,764,706
\$0.009	611,111,111	305,555,556
\$0.0045	1,222,222,222	611,111,111

The Directors note that, as there is no floor to the Conversion Price, the issue of Conversion Shares could be highly dilutive if the market price of Shares falls substantially below the current market price over the period between when the Convertible Notes are issued and when they are converted;

- (g) the funds raised from the issue of the Convertible Notes will be used for the development of mining activities at the Company's Kat Gap gold project; and
- (h) a voting exclusion statement is included in the Notice.

3. Resolution 15 – Approval to Issue Advisor Options to Still Capital

3.1 Background

On 13 December 2022, the Company entered into a mandate agreement with Still Capital, pursuant to which Still Capital agreed to arrange the placement of up to 1,100 Convertible Notes to raise up to \$5,500,000 (**Mandate**).

Under the Mandate, as consideration for Still Capital's services, the Company has agreed to pay the following fees:

- Sign on fee - \$100,000 to cover shareholder management, documentation drafting and associated development costs and expenses to be paid post completion of the issue of Convertible Notes;
- Success fee – 30 million Advisor Options on completion of the issue of the Convertible Notes ; and
- Capital raising fee - 6% (plus GST) of the total funds received under the placement of the Convertible Notes .

Resolution 15 seeks Shareholder approval for the issue of the Advisor Options to Still Capital as a success fee.

3.2 Requirement for shareholder approval

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary Securities it had on issue at the start of that period. The issue of the Advisor Options does not fit within any of these exceptions.

Whilst the Advisor Options could be issued using the Company's 15% capacity, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Advisor Options under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

If Resolution 15 is passed, the issue of the Advisor Options can proceed without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval set out in listing rule 7.1.

If Resolution 15 is not passed, the Company will not issue any Advisor Options and the Company will pay Still Capital a cash equivalent (based on an independently-assessed value of the Advisor Options).

The Board recommends that Shareholders vote in favour of Resolution 15.

3.3 Technical information required by Listing Rule 7.3 for the approval of issues of Securities

Pursuant to Listing Rule 7.3, the following information is provided in respect of Resolution 15:

- (a) the Advisor Options will be issued to Still Capital (or its nominees);
- (b) the maximum number of Advisor Options to be issued is 30,000,000;
- (c) the Advisor Options will be issued on the terms and conditions set out in Schedule 2;
- (d) Shares issued on exercise of Advisor Options will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Advisor Options will be issued on a date which will be not more than 3 months after the date of the Meeting (or such later date permitted by any ASX waiver or modification of the Listing Rules);
- (f) no funds will be received from the issue of the Advisor Options as they are to be issued as a success fee for advisory services provided by Still Capital under the Mandate. If all Advisor Options are exercised, the maximum amount the Company will raise will be \$750,000 in fresh capital; and
- (g) a voting exclusion statement is included in the Notice.

4. Resolution 16 and 17 – Approval to issue Securities to LDA Capital

4.1 Background

On 15 December 2022, the Company announced that it had entered into an agreement with LDA Capital, pursuant to which the Company secured the right to require LDA Capital to subscribe for up to \$15 million in new Shares by way of the Company exercising put options (**Put Option Agreement**).

The Put Option Agreement will provide the Company with the flexibility to issue Shares to LDA Capital over the next three years at the Company's discretion and to receive funds for the issue of those Shares.

Under the terms of the Put Option Agreement (see the Company's announcement to ASX dated 15 December 2022), the Company is required to issue to LDA Capital 59,614,678 LDA Options.

Resolution 16 seeks Shareholder approval for the issue of Shares to LDA Capital (**LDA Shares**) to provide funding for development of the Company's Kat Gap gold project.

Resolution 17 seeks shareholder approval for the issue of LDA Options as a fee.

4.2 Requirement for shareholder approval

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary Securities it had on issue at the start of that period. The issue of the LDA Shares and LDA Options (together, **LDA Securities**) does not fit within any of these exceptions.

Whilst the LDA Securities could be issued using the Company's 15% capacity, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the LDA Securities under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

If Resolutions 16 and 17 are passed, the issue of the LDA Securities can proceed without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval set out in listing rule 7.1.

If Resolution 16 is not passed, the Company will not issue the LDA Shares and will explore alternative sources of funding.

If Resolution 17 is not passed, the Company will not issue any LDA Options and the Company will pay LDA Capital a cash equivalent (based on an independently-assessed value of the LDA Options).

The Board recommends that Shareholders vote in favour of Resolutions 16 and 17.

4.3 Technical information required by Listing Rule 7.3 for the approval of issues of LDA Securities

Pursuant to Listing Rule 7.3, the following information is provided in respect of Resolutions 16 and 17:

- (a) the LDA Securities will be issued to LDA Capital (or its nominee);
- (b) the maximum number of:
 - (i) LDA Shares to be issued is 300,000,000; and
 - (ii) LDA Options to be issued is 59,614,678;
- (c) the LDA Options will be issued on the terms and conditions set out in Schedule 2;
- (d) LDA Shares, and Shares issued on exercise of LDA Options, will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the LDA Securities will be issued on a date which will be not more than 3 months after the date of the Meeting (or such later date permitted by any ASX waiver or modification of the Listing Rules);
- (f) the amount of funds that will be received on issue of the LDA Shares will be dependent on the issue price, being 90% of the 30-day VWAP of shares as at the date immediately prior to the Company issuing a put option notice (**Issue Price**). As examples:

Issue Price	Amount raised
\$0.012	\$3,600,000
\$0.010	\$3,000,000
\$0.008	\$2,400,000

- (g) no funds will be received from the issue of the LDA Options as they are to be issued as a fee under the Put Option Agreement. If all LDA Options are exercised, the maximum amount the Company will raise will be approx. \$1,490,000 in fresh capital; and
- (h) a voting exclusion statement is included in the Notice.

5. Resolution 18 – Appointment of Auditor

5.1 Background

As announced by the Company on 10 March 2022, following the resignation of Hall Chadwick WA Audit Pty Ltd as auditor of the Company and ASIC's consent to the same, the Board appointed Elderton Audit Pty Ltd (ACN 609 542 458) (**Elderton**) as the Company's auditor to fill the casual vacancy with effect from 10 March 2022.

Elderton's appointment as auditor of the Company was pursuant to section 327C(1) of the Corporations Act and, in accordance with section 327C(2) of the Corporations Act, Elderton

(being an auditor appointed under section 327C(1) of the Corporations Act) holds office until the Meeting.

Elderton has been nominated in accordance with section 328B(1) of the Corporations Act and pursuant to section 328B(3) of the Corporations Act; a copy of the notice of nomination of Elderton for appointment as auditor is annexed to this Notice of Meeting.

Accordingly, for the purposes of section 327B of the Corporations Act and for all other purposes, Resolution 18 seeks Shareholder approval for the appointment of Elderton as auditor of the Company.

Elderton has consented to act in the capacity of auditor of the Company.

Resolution 18 is an ordinary resolution.

The Chairman intends to vote all available proxies in favour of Resolution 18.

The Board recommends that Shareholders vote in favour of Resolution 18.

GLOSSARY

Advisor Options has the meaning given in Section **Error! Reference source not found.** of the Explanatory Statement, and the terms of which are set out in Schedule 2.

ASX means ASX Limited (ACN 008 624 691).

Board means the board of Directors.

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

CLZOA Option means an Option issued on the terms and conditions set out in Schedule 3.

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

Constitution means the constitution of the Company.

Convertible Note has the meaning given in Section 2.1 of the Explanatory Statement, and the terms of which are set out in Schedule 1.

Conversion Option has the meaning given in Section 2.3(b) of the Explanatory Statement, and the terms of which are set out in Schedule 4.

Conversion Price has the meaning given in Section 2.3(b) of the Explanatory Statement.

Conversion Share has the meaning given in Section 2.3(b) of the Explanatory Statement.

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

Director means a director of the Company.

Equity Securities has the meaning given to that term in Chapter 19 of the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the general meeting of the Company to be held on 9 December 2022.

LDA Capital means LDA Capital Limited, a company registered in the British Virgin Islands.

LDA Option means an Option issued on the terms and conditions set out in Schedule 5.

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.

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

Option means an option to subscribe for a Share.

Placement Option means an Option issued on the terms and conditions set out in Schedule 2.

Placement Participants means sophisticated and professional investors who participated in capital raisings in October 2022 and December 2022.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in the Notice.

Securities has the meaning given to that term in Chapter 19 of the Listing Rules.

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

Shareholder means a holder of a Share.

Still Capital means Still Capital Pty Ltd ACN 647 521 604, an authorised representative of ShareX Pty

GLOSSARY

Ltd AFSL 519872.

VWAP means volume-weighted average price.

WST means Western Standard Time.

SCHEDULE 1 – Terms and conditions of Convertible Notes

The following are the terms and conditions of issue of the Convertible Notes:

1. Face Value

Each Convertible Note has a face value of \$5,000 (**Face Value**).

2. Condition precedent

The issue of Convertible Notes is conditional on the Company having obtained shareholder approval for the issue of Convertible Notes.

3. Security status

The Convertible Notes are unsecured.

4. Interest rate

No interest is payable on Convertible Notes. In lieu of interest, the Company will issue one free attaching Conversion Option for every two (2) Conversion Shares issued.

5. Maturity date

18 months from the issue date (**Maturity Date**).

6. Redemption

Convertible Notes which have not previously been converted will be redeemed on the Maturity Date.

7. Conversion

(a) Subject to these Terms, a holder of a Convertible Note has a right to convert the Convertible Note to Conversion Shares (**Conversion**) at any time after the date of issue of the Convertible Note.

(b) Convertible Notes will convert into Conversion Shares on the following basis:

$$\text{Number of Conversion Shares} = \frac{\text{Number of Convertible Notes} \times \text{Face Value}}{\text{Conversion Price}}$$

8. Conversion Price

The price at which Convertible Notes convert to Conversion Shares (**Conversion Price**) is the lesser of:

- (a) a 20% discount to the 15-day VWAP of Shares as at the day prior to Conversion; and
- (b) \$0.017.

9. Redemption

Any Convertible Note not converted by the Maturity Date must be redeemed by the Company at the Face Value.

10. Quotation of Shares

- (a) Convertible Notes will not be quoted on ASX.
- (b) Each Conversion Share will rank *pari passu* with the Company's existing Shares.
- (c) On the date of Conversion (**Conversion Date**), subject to clause 10(d) of these terms, the Company must provide to ASX a notice complying with section 708A(12C)(e) (**Cleansing Notice**).
- (d) If on the Conversion Date the Company would be unable to provide to ASX a Cleansing Notice in respect of a Conversion because it is for any reason unable to comply with the requirements of sections 708A(5)(e) and 708A(6) of the Corporations Act, the Company must within 10 Business Days after the Conversion Date lodge with ASIC a prospectus complying with section 708A(11) of the Corporations Act (**Cleansing Prospectus**).
- (e) If the Company is under an obligation to lodge a Cleansing Prospectus, and the Conversion Date would occur prior to actual lodgement of the Cleansing Prospectus then the Conversion of the Convertible Note will not occur until the date on which the Company has complied with its obligations under clause 6(d), the **New Conversion Date**) and each Convertible Note will be converted on the New Conversion Date.

SCHEDULE 3 – Terms and conditions of Placement Options

The following are the terms and conditions of the CLZOA Options (referred to in this Schedule 2 as **Options**):

1. Entitlement

Each Option will entitle the holder to subscribe for one Share. All Shares issued upon the exercise of Options will rank equally in all respects with the Company's existing Shares.

2. Exercise price

Each Option shall entitle the holder to acquire one Share upon payment of the sum of \$0.45 per Option (**Exercise Price**) to the Company.

3. Exercise of options

The Options will expire at 5.00pm WST on 2 February 2024 (**Expiry Date**). The Options may be exercised, in whole or in part, at any time prior to the Expiry Date, by completing and delivering a duly completed form of notice of exercise to the registered office of the Company together with the payment of the Exercise Price in immediately available funds for the number of Shares in respect of which the Options are exercised. An Option not exercised on or before the Expiry Date will lapse. Shares issued pursuant to the exercise of Options will be issued, and a holding statement or share certificate provided to the holders of Options in respect of those Shares, on the above terms and conditions not more than 15 business days after the receipt of a duly completed form of notice of exercise and the Exercise Price.

4. Quotation of Options

The Options are quoted on the ASX under the code CLZOA.

5. Quotation of Shares

Provided the Company is listed on ASX at the time, application will be made for quotation of Shares issued on exercise of Options not later than 15 business days after the date of issue. If required, the Company will give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if such a notice delivered is for any reason not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

6. Transfer

The Options are transferable subject to any restrictions imposed by ASX or under applicable Australian securities laws.

7. Participation and entitlements

There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of securities offered to shareholders during the currency of the Options. However, the Company must give notice to the holders of Options of any new issue before the record date for determining entitlements to the issue in accordance with the Listing Rules so as to give holders the opportunity to exercise their Options before the date for determining entitlements to participate in any issue.

8. Reorganisation of share capital

In the event of a reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of holders of Options shall be changed to the extent necessary to comply with the Corporations Act and the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

9. Bonus issue

if, from time to time, before the expiry of the Options the Company makes a pro-rata issue of Shares to shareholders for no consideration, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Options had been exercised before the date for calculating entitlements to the pro-rata issue.

SCHEDULE 3 – Terms and conditions of Placement Options

The following are the terms and conditions of the Placement Options (referred to in this Schedule 3 as **Options**):

1. Entitlement

Each Option will entitle the holder to subscribe for one Share. All Shares issued upon the exercise of Options will rank equally in all respects with the Company's existing Shares.

2. Exercise price

Each Option shall entitle the holder to acquire one Share upon payment of the sum of \$0.10 per Option (**Exercise Price**) to the Company.

3. Exercise of options

The Options will expire at 5.00pm WST on 1 June 2025 (**Expiry Date**). The Options may be exercised, in whole or in part, at any time prior to the Expiry Date, by completing and delivering a duly completed form of notice of exercise to the registered office of the Company together with the payment of the Exercise Price in immediately available funds for the number of Shares in respect of which the Options are exercised. An Option not exercised on or before the Expiry Date will lapse. Shares issued pursuant to the exercise of Options will be issued, and a holding statement or share certificate provided to the holders of Options in respect of those Shares, on the above terms and conditions not more than 15 business days after the receipt of a duly completed form of notice of exercise and the Exercise Price.

4. Quotation

The Company will not apply to ASX for quotation of the Options.

Provided the Company is listed on ASX at the time, application will be made for quotation of Shares issued on exercise of Options not later than 15 business days after the date of issue. If required, the Company will give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if such a notice delivered is for any reason not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

5. Transfer

The Options are transferable subject to any restrictions imposed by ASX or under applicable Australian securities laws.

6. Participation and entitlements

There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Options. However, the Company must give notice to the holders of Options of any new issue before the record date for determining entitlements to the issue in accordance with the Listing Rules so as to give holders the opportunity to exercise their Options before the date for determining entitlements to participate in any issue.

7. Reorganisation of share capital

In the event of a reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of holders of Options shall be changed to the extent necessary to comply with the Corporations Act and the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

8. Bonus issue

if, from time to time, before the expiry of the Options the Company makes a pro-rata issue of Shares to Shareholders for no consideration, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Options had been exercised before the date for calculating entitlements to the pro-rata issue.

SCHEDULE 4 – Terms and conditions of Conversion Options & Advisor Options

The following are the terms and conditions of the Options and the Advisor Options (referred to in this Schedule 4 as **Options**):

1. Entitlement

Each Option will entitle the holder to subscribe for one Share. All Shares issued upon the exercise of Options will rank equally in all respects with the Company's existing Shares.

2. Exercise price

Each Option shall entitle the holder to acquire one Share upon payment of the sum of \$0.025 per Option (**Exercise Price**) to the Company.

3. Exercise of options

The Options will expire at 5.00pm WST on 1 December 2025 (**Expiry Date**). The Options may be exercised, in whole or in part, at any time prior to the Expiry Date, by completing and delivering a duly completed form of notice of exercise to the registered office of the Company together with the payment of the Exercise Price in immediately available funds for the number of Shares in respect of which the Options are exercised. An Option not exercised on or before the Expiry Date will lapse. Shares issued pursuant to the exercise of Options will be issued, and a holding statement or share certificate provided to the holders of Options in respect of those Shares, on the above terms and conditions not more than 15 business days after the receipt of a duly completed form of notice of exercise and the Exercise Price.

4. Quotation

The Company will not apply to ASX for quotation of the Options.

Provided the Company is listed on ASX at the time, application will be made for quotation of Shares issued on exercise of Options not later than 15 business days after the date of issue. If required, the Company will give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if such a notice delivered is for any reason not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

5. Transfer

The Options are transferable subject to any restrictions imposed by ASX or under applicable Australian securities laws.

6. Participation and entitlements

There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Options. However, the Company must give notice to the holders of Options of any new issue before the record date for determining entitlements to the issue in accordance with the Listing Rules so as to give holders the opportunity to exercise their Options before the date for determining entitlements to participate in any issue.

7. Reorganisation of share capital

In the event of a reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of holders of Options shall be changed to the extent necessary to comply with the Corporations Act and the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

8. Bonus issue

if, from time to time, before the expiry of the Options the Company makes a pro-rata issue of Shares to Shareholders for no consideration, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Options had been exercised before the date for calculating entitlements to the pro-rata issue.

SCHEDULE 5 – Terms and conditions of LDA Options

The following are the terms and conditions of the LDA Options (referred to in this Schedule 5 as **Options**):

1. Entitlement

Each Option will entitle the holder to subscribe for one Share. All Shares issued upon the exercise of Options will rank equally in all respects with the Company's existing Shares.

2. Exercise price

Each Option shall entitle the holder to acquire one Share upon payment of the sum of \$0.01385 per Option (**Exercise Price**) to the Company.

3. Exercise of options

The Options will expire at 5.00pm WST on the date that is 3 years from the date of issue (**Expiry Date**). The Options may be exercised, in whole or in part, at any time prior to the Expiry Date, by completing and delivering a duly completed form of notice of exercise to the registered office of the Company together with the payment of the Exercise Price in immediately available funds for the number of Shares in respect of which the Options are exercised. An Option not exercised on or before the Expiry Date will lapse. Shares issued pursuant to the exercise of Options will be issued, and a holding statement or share certificate provided to the holders of Options in respect of those Shares, on the above terms and conditions not more than 15 business days after the receipt of a duly completed form of notice of exercise and the Exercise Price.

4. Quotation

The Company will not apply to ASX for quotation of the Options.

Provided the Company is listed on ASX at the time, application will be made for quotation of Shares issued on exercise of Options not later than 15 business days after the date of issue. If required, the Company will give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if such a notice delivered is for any reason not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

5. Transfer

The Options are transferable subject to any restrictions imposed by ASX or under applicable Australian securities laws.

6. Participation and entitlements

There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Options. However, the Company must give notice to the holders of Options of any new issue before the record date for determining entitlements to the issue in accordance with the Listing Rules so as to give holders the opportunity to exercise their Options before the date for determining entitlements to participate in any issue.

7. Reorganisation of share capital

In the event of a reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of holders of Options shall be changed to the extent necessary to comply with the Corporations Act and the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

8. Bonus issue

if, from time to time, before the expiry of the Options the Company makes a pro-rata issue of Shares to Shareholders for no consideration, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Options had been exercised before the date for calculating entitlements to the pro-rata issue.

Annexure A – Notice of nomination of auditor

NOTICE OF NOMINATION OF ELDERTON AUDIT PTY LTD FOR APPOINTMENT AS AUDITOR

TO: Classic Minerals Limited
71 Furniss Road,
Landsdale WA 6065

For the purposes of section 3288(1) of the *Corporations Act 2001* (Cth), Christopher Crookes, being a member of Classic Minerals Limited (**Company**), hereby nominates Elderton Audit Pty Ltd (ABN 51 609 542 458) for appointment as auditor of the Company at the Company's upcoming General Meeting of its shareholders.

Dated 15 December 2022

Signed by

in the presence of:



Witness signature

Dean Goodwin

Name of witness
BLOCK LETTERS


Christopher Crookes

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Classic Minerals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND*

Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm)
and subject to public health orders and restrictions



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **11:00am (WST) on Monday, 23 January 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the 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. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item 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 item 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 the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second 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.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach 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 also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR PARTICIPATION.**

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Classic Minerals Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act 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 the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **11:00am (WST) on Wednesday, 25 January 2023 at Sugar Room, Ibis Perth, 334 Murray Street, PERTH WA 6000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1-13: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1-13, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of prior issue of Shares to Gary Douch	☐	☐	☐	10 Ratification of prior issue of Options to Rotherwood Enterprises Pty Ltd	☐	☐	☐
2 Ratification of prior issue of Shares to Aneles Consulting Services Pty Ltd	☐	☐	☐	11 Ratification of prior issue of Options to Klip Pty Ltd	☐	☐	☐
3 Ratification of prior issue of Shares to CTRC Pty Ltd	☐	☐	☐	12 Ratification of prior issue of Options to Placement Participants	☐	☐	☐
4 Ratification of prior issue of Shares to Greywood Holdings Pty Ltd	☐	☐	☐	13 Ratification of prior issue of Placement Options	☐	☐	☐
5 Ratification of prior issue of Shares to New Minerals Pty Ltd	☐	☐	☐	14 Approval for issue of Convertible Notes	☐	☐	☐
6 Ratification of prior issue of Shares to Gold Processing Equipment Pty Ltd	☐	☐	☐	15 Approval for issue of Advisor Options to Still Capital	☐	☐	☐
7 Ratification of prior issue of Shares to Foskin Pty Ltd	☐	☐	☐	16 Approval for issue of Shares to LDA Capital	☐	☐	☐
8 Ratification of prior issue of Shares to Placement Participants	☐	☐	☐	17 Approval for issue of Options to LDA Capital	☐	☐	☐
9 Ratification of prior issue of Shares to Placement Participants	☐	☐	☐	18 Appointment of Auditor	☐	☐	☐



* If you mark the Abstain box for a particular Item, 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)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may 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).

CLZ PRX2301D