



**CLASSIC
MINERALS**

CLASSIC MINERALS LIMITED

71 Furniss Rd, Landsdale
Western Australia 6065

ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

ASX Announcement

13 January 2022

The Manager,
Company Announcements Office,
Australian Securities Exchange Limited,
Level 40, Central Park,
152-158 St George's Terrace,
PERTH, WA, 6000.

Dear Sir/Madam,

Updated Notice of Meeting

Classic Minerals Limited (ASX: CLZ) advises that the Notice of Annual General Meeting published on 13 December 2021 and on 11 January 2022 both contain typing errors relating to Clause 6.4 of the Explanatory Memorandum. These errors have been corrected and the Updated Notice of Meeting is attached.

The CLZOA Options have been issued as per terms of the loan agreements for nil consideration. The Company has attributed a deemed value based on \$ 0.000001 per Option.

The Company regrets the clerical errors.

ENDS:

CLASSIC MINERALS LIMITED ACN 119 484 016

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

TIME:	11.00am WST
DATE:	Thursday, 20 January 2022
PLACE:	Sugar Room Ibis Hotel 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.

CONTENTS

Notice of Annual General Meeting (setting out the proposed Resolutions)	5
Explanatory Statement (explaining the proposed Resolutions)	8
Glossary	13
Schedule 1 – Terms & conditions of Options	14
Proxy Form	Enclosed

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of Classic Minerals Limited which this Notice of Meeting relates to will be held at **11.00am** WST on **Thursday, 20 January 2022** at the **Sugar Room, Ibis Hotel, 334 Murray Street, Perth, Western Australia.**

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

To vote in person, attend the Annual 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:

- (a) send the proxy form by post to Classic Minerals Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia; or
- (b) send the proxy form by facsimile to Link Market Services Limited on facsimile number +61 2 9287 0309; or
- (c) send the proxy form by post to Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia; or
- (d) 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 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 Tuesday, 18 January 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,

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.

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	Adoption of Remuneration Report	A member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member
4	Ratification of issue of Shares	Whead Pty Ltd or any associate of Whead Pty Ltd.
5	Ratification of issue of Shares	Aneles Consulting Services Pty Ltd or any associate of Aneles Consulting Services Pty Ltd.
6	Ratification of issue of Shares	CTRC Pty Ltd or any associate of CTCR Pty Ltd.
7	Ratification of issue of Shares	Foskin Pty Ltd or any associate of Foskin Pty Ltd
8	Ratification of issue of Shares	Greywood Holdings Pty Ltd or any associate of Greywood Holdings Pty Ltd
9	Ratification of issue of Shares	Chloe Ribarich or any associate of Chloe Ribarich
10	Ratification of issue of Options	Klip Pty Ltd <Beirne Super Fund A/C> or any associate of Klip Pty Ltd <Beirne Super Fund A/C>
11	Ratification of issue of Options	Rotherwood Enterprises Pty Ltd or any associate of Rotherwood Enterprises Pty Ltd

In respect of Resolution 1, the Company will also disregard any votes cast on that Resolution by any Key Management Personnel of the Company, or a closely related party of such member, acting as proxy if their appointment does not specify the way the proxy is to vote on the Resolution.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2021 Annual General Meeting of Shareholders of Classic Minerals Limited will be held at the Sugar Room, Ibis Hotel, 334 Murray Street, Perth WA 6000 at 11.00am WST on Thursday, 20 January 2022.

The Explanatory Statement annexed to this Notice of Meeting provides additional information on matters to be considered at the Annual 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 Annual General Meeting are those who are registered Shareholders at the close of business on Saturday 14 November 2020.

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

AGENDA

ORDINARY BUSINESS:

Financial Statements and Reports

To receive and consider the financial report of the Company for the year ended 30 June 2020, together with the Declaration of the Directors, Directors' report, the Remuneration Report and the auditor's report.

Resolution 1 – Adoption of Remuneration Report (Non-binding)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **advisory only resolution**:

“That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021.”

Short Explanation: The Corporations Act provides that a resolution that the remuneration report be adopted must be put to a vote at a listed company's annual general meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Resolution 2 – Election of Gillian Catherine King

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

“That Gillian Catherine King who was appointed by the Directors on 6 May 2021, retires as a Director and being eligible, be elected as a Director.”

Resolution 3 – Re-election of Frederick Salkanovic

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

“That Mr. Frederick Salkanovic, who retires by rotation and offers himself for re-election as a Director, be re-elected as a Director.”

NOTICE OF ANNUAL GENERAL MEETING

Resolution 4 – Ratification of prior issue of Shares to Whead Pty Ltd <CJ Holdings A/C>

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

“That the issue of 205,000,000 Shares to Whead Pty Ltd <CJ Holdings A/C> is approved under and for the purposes of Listing Rule 7.4.”

Resolution 5 – 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 64,000,000 Shares to Aneles Consulting Services Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 6 – Ratification of prior issue of Shares to CTCR Pty Ltd

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

“That the issue of 35,000,000 Shares to CTCR Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

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 53,440,000 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 Greywood Holdings Pty Ltd

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

“That the issue of 36,000,000 Shares to Greywood Holdings Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 9 – Ratification of prior issue of Shares to Chloe Ribarich

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

“That the issue of 64,000,000 Shares to Chloe Ribarich is approved under and for the purposes of Listing Rule 7.4.”

Resolution 10 – Ratification of prior issue of Options to Klip Pty Ltd (<Beirne Super Fund A/c)

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

“That the issue of 42,000,000 options to Klip Pty Ltd <Beirne Super Fund A/c> is approved under and for the purposes of Listing Rule 7.4.”

Resolution 11 – 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 18,000,000 options to Rotherwood Enterprises Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

NOTICE OF ANNUAL GENERAL MEETING

DATED: 10 December 2021

BY ORDER OF THE BOARD

**John Lester
DIRECTOR
CLASSIC MINERALS LIMITED**

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the 2021 Annual General Meeting of Classic Minerals Limited to be held at the Ibis Hotel, Sugar Room, 334 Murray Street, Perth at 11.00am WST on Thursday, 20 January 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).

2. Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

3. Resolution 1 – Adoption of Remuneration Report (non-binding resolution)

In accordance with Section 250R(2) of the Corporations Act, the Company must put a resolution to Shareholders that the remuneration report be adopted at the Annual General Meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Pursuant to section 250R of the Corporations Act, the Company is required to put the Remuneration Report to a vote of Shareholders. The Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Directors, the Managing Director and other Key Management Personnel.

The Annual Report is available on the Company's website at www.classicminerals.com.au.

The Corporations Act provides that Resolution 1 need only be an advisory vote of Shareholders. However, in addition, the Corporations Act now provides that if the Company's remuneration report resolution receives a "no" vote of 25% or more of votes cast at the Meeting, the Company's subsequent remuneration report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives less than a 25% "no" vote.

In addition, the Corporations Act now sets out a 'two strikes' re-election process. Under the 'two strikes' re-election process, if the Company's remuneration report receives a 'no' vote of 25% or more of all votes cast at two consecutive annual general meetings (that is, 'two strikes'), a resolution (the 'spill resolution') must be put to the second annual general meeting, requiring Shareholders to vote on whether the Company must hold another general meeting (known as the 'spill meeting') to consider the appointment of all of the Directors who stand for re-appointment (other than the Managing Director). If the spill resolution is approved by a simple majority of 50% or more of the eligible votes cast, the 'spill meeting' must be held within 90 days of that second annual general meeting (unless none of the Directors, other than the Managing Director, stand for re-appointment).

Further information will be provided on the 'spill resolution' and 'spill meeting' for any annual general meeting at which the Company may face a 'second strike'.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

EXPLANATORY STATEMENT

4. Resolution 2 – Election of Gillian Catherine King

4.1 General

Ms King was appointed by the directors to fill a casual vacancy and, being eligible, offers herself for election in accordance with ASX Listing Rule 14.4.

Gillian has tremendous experience in the training and education of Indigenous and AOD groups. She has worked tirelessly in understanding how to bridge the gap for the indigenous and AOD groups and create successful programs for these valued members of our community. Gillian adds much needed Board diversity and will improve the vision of the Company from a different perspective.

4.2 Board recommendation

The Directors, other than Ms King, recommend that shareholders vote in favour of Resolution 2.

5. Resolution 3 – Re-election of Frederick Salkanovic

5.1 General

Mr Salkanovic retires as a director and being eligible offers himself for re-election.

Mr Salkanovic has a long history of prospecting and mining in WA and throughout Australia. He has operated successful precious metals and gemstone mining operations and brings further hands-on experience to the Board as the company ramps up its exploration and development activities at FGP.

Mr Salkanovic has a strong knowledge of the mining and resources sector in Australia, with key competencies in exploration, materials processing, marketing and financial management in relation to junior mining companies.

5.2 Board recommendation

All the Directors, other than Mr Salkanovic, recommend that shareholders vote in favour of Resolution 3.

6. Resolutions 4 to 11 – Ratification of prior issues of Securities

6.1 General

On 2 December 2021, the Company issued 205,000,000 Shares at an issue price of \$0.001 (**Capital Raising**). The Capital Raising (being the subject of Resolution 4) raised \$205,000.00, which funds will be allocated as follows:

Use of funds	Amount (\$)
Drilling at Kat Gap	100,000
Working capital	105,000
TOTAL	205,000

Also on 2 December 2021, the Company issued 252,440,000 Shares (being the subject of Resolutions 5 - 9) to trade creditors in full satisfaction of moneys owed for goods provided and/or services rendered during October to November 2021. Each of the creditors issued Shares in lieu of cash has agreed to provide goods and/or services to the Company on the basis that the Company would pay for those goods and services through the issue of Shares rather than cash payments. Being simple agreements for the provision of goods and services, the creditor agreements had no other material terms.

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.

EXPLANATORY STATEMENT

The Company also issued 60,000,000 Options (the subject of Resolutions 10 and 11) to lenders who advanced funds to the Company under a short-term, unsecured loan agreement. The Options issued are all options to subscribe for Shares and were issued on the terms set out in Schedule 1.

All securities were issued without disclosure to investors and creditors under the exceptions provided in section 708 of the Corporations Act. The investors and creditors are not related parties of the Company. The Company had sufficient placement capacity under Listing Rule 7.1 for all the issues of Securities.

The issue of the Securities the subject of Resolutions 4 to 11 was announced to the market on 2 December 2021.

6.2 Corporations Act

None of the allottees the subject of Resolutions 4 to 11, in conjunction with any of their associates, hold, either before, during, or after any of the issues the subject of Resolutions 4 to 11, more than 20% of the issued capital of the Company.

6.3 Listing Rule 7.4

Resolutions 4 to 11 seek Shareholder ratification of issues of Securities pursuant to Listing Rule 7.4.

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 issues of Shares 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 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 for the 12-month period following the dates of the issues of Shares.

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 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

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 4 to 11 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 4 to 11 is passed, the issues of Securities to investors and creditors will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the issues of Securities to investors and creditors.

If any of Resolutions 4 to 11 is not passed, the Securities issued in respect of that Resolution will be included in calculating the Company's 15% limit in Listing Rule 7.1, 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 Securities.

The dilutionary effect (in the case of Resolutions that are passed) and the reduction in 15% capacity (in the case of Resolutions not passed) of each Resolution is set out in the table at section 4.4 below.

Relevant information for the purposes of the Listing Rules is provided at section 4.4 below.

EXPLANATORY STATEMENT

6.4 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
4	Whead Pty Ltd	205,000,000 Shares	0.007%	\$0.001	\$205,000	02-12-2021	Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap.
5	Aneles Consulting Services Pty Ltd	64,000,000 Shares	0.002%	\$0.001	\$64,000	02-12-2021	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.
6	CTRC Pty Ltd	35,000,000 Shares	0.001%	\$0.001	\$35,000	02-12-2021	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 geo-chemical work at Kat Gap.
7	Foskin Pty Ltd	53,440,000 Shares	0.001%	\$0.001	\$53,440	02-12-2021	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	Greywood Holdings Pty Ltd	36,000,000 Shares	0.001%	\$0.001	\$36,000	02-12-2021	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.
9	Chloe Ribarich	64,000,000 Shares	0.002%	\$0.001	\$64,000	02-12-2021	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 for the Company.
10	Klip Pty Ltd <Beirne Super Fund A/C>	42,000,000 Options	0.002%	\$0.000001	\$=0=	02-12-2021	Creditor Payment. The Company did not raise any funds from this issue of options as they were issued to satisfy a term of the Loan Agreement.
11	Rotherwood Enterprises Pty Ltd	18,000,000 Options	0.001%	\$0.000001	\$=0=	02-12-2021	Creditor Payment. The Company did not raise any funds from this issue of options as they were issued to satisfy a term of the Loan Agreement.

EXPLANATORY STATEMENT

6.5 Voting exclusion statement

A voting exclusion statement is included in the Notice in respect of each of Resolutions 4 to 11.

6.6 Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 4 to 11 as it will give the Company the flexibility to raise and fund working capital whilst preserving the Company's cash reserves.

GLOSSARY

2021 Annual Report means the Company's annual report including the reports of the Directors and auditor and the financial statements of the Company for the year ended 30 June 2021, which can be downloaded from the Company's website at www.classicminerals.com.au

ASX means ASX Limited ACN 008 724 791.

Annual General Meeting or **Meeting** means the Annual General Meeting of the Company to be held on Thursday, 20 January 2022.

Board means the board of Directors.

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

Company or **Classic Minerals** means Classic Minerals Limited ACN119 484 016.

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Equity Securities has the meaning given in the Listing Rules.

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

Key Management Personnel has the meaning given in Accounting Standard AASB 124 Related Party Disclosure.

Listing Rules means the listing rules of the ASX as amended or replaced from time to time.

Notice or **Notice of Meeting** means the notice of the Annual General Meeting accompanying this Explanatory Statement.

Option means an option to subscribe for a Share.

Proxy Form means the proxy form included with the Notice.

Remuneration Report means that section of the Directors' Report under the heading "Remuneration Report" set out in the 2021 Annual Report.

Resolution means a resolution contained in the Notice.

Securities has the meaning given in the Listing Rules.

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

Shareholder means a shareholder of the Company.

WST means Western Standard Time

SCHEDULE 1 – TERMS & CONDITIONS OF OPTIONS

The following are the terms and conditions of the 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 \$0.003 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

Application will be made to ASX for quotation of the Options.

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.

SCHEDULE 1 – TERMS & CONDITIONS OF OPTIONS

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.

LODGE YOUR VOTE


ONLINE
 www.linkmarketservices.com.au

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

LODgement OF 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 Tuesday, 18 January 2022**, 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
 www.linkmarketservices.com.au

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 www.linkmarketservices.com.au 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 Resolution is 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 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 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 attend 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 ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
 THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

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



X9999999999

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 Annual General Meeting of the Company to be held at **11:00am (WST) on Thursday, 20 January 2022 at Sugar Room, Ibis Perth, 334 Murray Street, PERTH WA 6000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 1: 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 Resolution 1, even though the Resolution is 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 Adoption of Remuneration Report (Non-binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Ratification of Prior Issue of Shares to Chloe Ribarich	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Gillian Catherine King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Ratification of Prior Issue of Options to Klip Pty Ltd (<Beirne Super Fund A/c)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Fredrick Salkanovic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Ratification of Prior Issue of Options to Rotherwood Enterprises Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Issue of Shares to WHEAD PTY LTD <CJ HOLDINGS A/C>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Ratification of Prior Issue of Shares to Aneles Consulting Services Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Ratification of Prior Issue of Shares to CTRC Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Ratification of Prior Issue of Shares to Foskin Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Ratification of Prior Issue of Shares to Greywood Holdings Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* 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 PRX2201D

