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**CLASSIC MINERALS LIMITED ACN 119 484 016**

**NOTICE OF GENERAL MEETING AND EXPLANATORY  
STATEMENT**

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**TIME: 11.00am WST**

DATE: Friday 8 July 2022

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

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

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

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## TIME AND PLACE OF MEETING

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The General Meeting of the Shareholders of Classic Minerals Limited which this Notice of Meeting relates to will be held at 11.00am WST on Friday, 8 July 2022 at:

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

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## YOUR VOTE IS IMPORTANT

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

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## VOTING IN PERSON

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

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## VOTING BY PROXY

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

- 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](http://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 6 July 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](http://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.

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:

| <b>Resolution</b> | <b>Nature of resolution</b>                           | <b>Persons excluded from voting</b>   |
|-------------------|---|---|
| 1                 | Ratification of issue of Shares                       | The Placement Participants or any associates of the Placement Participants                                |
| 2                 | Ratification of issue of Shares                       | Greywood Holdings Pty Ltd or any associate of Greywood Holdings Pty Ltd.                                  |
| 3                 | Ratification of issue of Shares                       | News Minerals Pty Ltd or any associate of News Minerals Pty Ltd   |
| 4                 | Ratification of issue of Shares                       | Focus Mining Maintenance Solutions Pty Ltd or any associate of Focus Mining Maintenance Solutions Pty Ltd |
| 5                 | Ratification of issue of Shares                       | CTRC Pty Ltd or any associate of CTCR Pty Ltd   |
| 6                 | Ratification of issue of Shares                       | Gold Processing Equipment Pty Ltd or any associate of Gold Processing Equipment Pty Ltd                   |
| 7                 | Ratification of issue of Shares                       | Aneles Consulting Services Pty Ltd or any associate of Aneles Consulting Services Pty Ltd.                |
| 8                 | Ratification of issue of Shares                       | Goldbridge SL Pty Ltd or any associate of Goldbridge SL Pty Ltd   |
| 9                 | Ratification of issue of Shares                       | Allowside Pty Ltd or any associate of Allowside Pty Ltd   |
| 10                | Ratification of issue of Options                      | Whead Pty Ltd or any associate of Whead Pty Ltd   |
| 11                | Ratification of issue of Options                      | The Placement Participants or any associates of the Placement Participants                                |
| 12                | Ratification of issue of Options                      | Allowside Pty Ltd or any associate of Allowside Pty Ltd   |
| 14                | Approval of issue of Convertible Notes                | Subscribers for Convertible Notes or any associates of those persons                                      |
| 15                | Approval of issue of Advisor Shares to Still Capital  | Still Capital Pty Ltd (or its nominee(s)) or any associates of those persons                              |
| 16                | Approval of issue of Advisor Options to Still Capital | Still Capital Pty Ltd (or its nominee(s)) or any associates of those persons                              |

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## EXPLANATORY STATEMENT

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Notice is given that the General Meeting of Shareholders of Classic Minerals Limited will be held at the Ibis Perth, Sugar Room, 334 Murray Street at 11.00am WST on Friday, 8 July 2022.

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 6 July 2022.

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

### **Proposed Consolidation**

Resolution 13 seeks Shareholder approval to consolidate the Company's capital on a 1-for-150 basis. The Consolidation, details of which are set out in Section 2 of the Explanatory Statement, will take place immediately after the General Meeting

Resolutions 1 to 12 seek ratification of issues of Securities made prior to the date of this Notice – accordingly, those Resolutions are expressed in pre-Consolidation terms.

Resolutions 14 to 17 seek Shareholder approval for the issue of Securities following implementation of the Consolidation – accordingly, those Resolutions are expressed in post-Consolidation terms.

### **AGENDA**

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#### **Resolution 1 – 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 1,764,705,882 Shares (on a pre-Consolidation basis) to the Placement Participants is approved under and for the purposes of Listing Rule 7.4.”*

#### **Resolution 2 – 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 14,000,000 Shares (on a pre-Consolidation basis) to Greywood Holdings Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”*

#### **Resolution 3 – Ratification of Prior Issue of Shares to News Minerals Pty Ltd**

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

*“That the issue of 32,000,000 Shares (on a pre-Consolidation basis) to News Minerals Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”*

#### **Resolution 4 – Ratification of Prior Issue of Shares to Focus Mining Maintenance Solutions Pty Ltd**

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

*“That the issue of 200,000,000 Shares (on a pre-Consolidation basis) to Focus Mining Maintenance Solutions Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”*

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## EXPLANATORY STATEMENT

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### **Resolution 5 – 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 19,000,000 Shares (on a pre-Consolidation basis) to CTRC 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 590,000,000 Shares (on a pre-Consolidation basis) to Gold Processing Equipment Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”*

### **Resolution 7 – 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 32,000,000 Shares (on a pre-Consolidation basis) to Aneles Consulting Services Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”*

### **Resolution 8 – Ratification of Prior Issue of Shares to Goldbridge SL Pty Ltd**

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

*“That the issue of 400,000,000 Shares (on a pre-Consolidation basis) to Goldbridge SL Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”*

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

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

*“That the issue of 352,941,176 Shares (on a pre-Consolidation basis) to Allowside Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”*

### **Resolution 10 – Ratification of Prior Issue of Options to Whead Pty Ltd**

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

*“That the issue of 51,250,000 Options (on a pre-Consolidation basis) to Whead Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”*

### **Resolution 11 – 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 up to 441,176,471 Options (on a pre-Consolidation basis) to the Placement Participants is approved under and for the purposes of Listing Rule 7.4.”*

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## EXPLANATORY STATEMENT

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### **Resolution 12 – Ratification of Prior Issue of Options to Allowside Pty Ltd**

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

*“That the issue of 88,235,294 Options (on a pre-Consolidation basis) to Allowside Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”*

### **Resolution 13 – Approval of Consolidation**

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

*“That, pursuant to Section 254(H) of the Corporations Act and for all other purposes, the Shares of the Company be consolidated through the conversion of every one hundred and fifty (150) Shares held by a Shareholder into one (1) Share and, where this Consolidation results in a fraction of a Share being held, the Company be authorised to round that fraction down to the nearest whole Share, with consolidation to take effect in accordance with the timetable set out in the Explanatory Statement.”*

### **Resolution 14 – Approval of 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 160 Convertible Notes, each with a face value of \$25,000, is approved under and for the purposes of Listing Rule 7.1.”*

### **Resolution 15 – Approval of Issue of Advisor Shares 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 2,500,000 Advisor Shares (on a post-Consolidation basis) to Still Capital Pty Ltd or its nominee(s) is approved under and for the purposes of Listing Rule 7.1.”*

### **Resolution 16 – Approval of 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 5,000,000 Advisor Options (on a post-Consolidation basis) to Still Capital Pty Ltd or its nominee(s) is approved under and for the purposes of Listing Rule 7.1.”*

### **Resolution 17 – Amendment to the Constitution**

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

*“That, pursuant to and in accordance with section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to modify its Constitution in the manner set out in the Explanatory Statement, with effect from the date of the Meeting.”*

**DATED: 7 June 2022**  
**BY ORDER OF THE BOARD**

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**EXPLANATORY STATEMENT**

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**John Lester**

**Chairman**

**CLASSIC MINERALS LIMITED**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting of Classic Minerals Limited to be held at the Ibis Perth, Sugar Room, 334 Murray Street at 11.00am WST on Friday, 8 July 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 12- Ratification of Prior Issues of Securities**

#### **1.1 Background**

During the last 3 months, the Company issued 3,985,308,823 Securities without disclosure to investors and/or creditors under the exceptions provided in section 708 of the Corporations Act. The investors and/or creditors were not related parties of the Company. The Company had sufficient placement capacity under Listing Rule 7.1 for all the issues of Securities.

#### **1.2 Corporations Act**

None of the allottees the subject of Resolutions 1 to 12, in conjunction with any of their associates, hold, either before, during, or after any of the issues the subject of Resolutions 1 to 12, more than 20% of the issued capital of the Company.

#### **1.3 Listing Rule 7.4**

Resolutions 1 to 12 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 1 to 12 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 12 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 1 to 12 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.

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

## EXPLANATORY STATEMENT

### 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          | Placement Participants                     | 1,764,705,882 Shares        | 5.69%              | \$0.00085   | \$ 1,500,000 | 21-03-2022  | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap.  |
| 2          | Greywood Holdings Pty Ltd                  | 14,000,000 Shares           | 0.05%              | \$0.001     | \$14,000     | 21-03-2022  | 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.                                |
| 3          | News Minerals Pty Ltd                      | 32,000,000 Shares           | 0.10%              | \$0.001     | \$32,000     | 21-03-2022  | 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. |
| 4          | Focus Mining Maintenance Solutions Pty Ltd | 200,000,000 Shares          | 0.64%              | \$0.001     | \$200,000    | 01-04-2022  | 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 provision of equipment maintenance and mining camp services at Kat Gap.                                      |
| 5          | CTRC Pty Ltd                               | 19,000,000 Shares           | 0.06%              | \$0.001     | \$19,000     | 21-03-2022  | 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.   |
| 6          | Gold Processing Equipment Pty Ltd          | 590,000,000 Shares          | 1.90%              | \$0.001     | \$590,000    | 21-03-2022  | 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.  |
| 7          | Aneles Consulting Services Pty Ltd         | 32,000,000 Shares           | 0.10%              | \$0.001     | \$32,000     | 21-03-2022  | 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.   |

## EXPLANATORY STATEMENT

| Resolution | Allottee               | No. and class of securities | Dilutionary effect | Issue Price | Value      | Date Issued | Purpose of Issue   |
|------------|------------------------|-----------------------------|--------------------|-------------|------------|-------------|--|
| 8          | Goldbridge SL Pty Ltd  | 400,000,000 Shares          | 1.29%              | \$0.001     | \$ 400,000 | 01-04-2022  | 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 tenement agreement at Kat Gap. |
| 9          | Allowside Pty Ltd      | 352,941,176 Shares          | 1.14%              | \$0.00085   | \$300,000  | 01-04-2022  | Capital Raising. Funds applied for working capital at Kat Gap.   |
| 10         | Whead Pty Ltd          | 51,250,000 Options          | 0.17%              | Nil         | \$2,648    | 21-03-2022  | Capital Raising. NO funds were raised from the issue of these Options as they were issued as free attaching Options to satisfy the conditions of a prior capital raising.  |
| 11         | Placement Participants | 441,176,471 Options         | 1.42%              | Nil         | \$22,794   | 21-03-2022  | 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.                   |
| 12         | Allowside Pty Ltd      | 88,235,294 Options          | 0.28%              | Nil         | \$5,559    | 01-04-2022  | Capital Raising. NO funds were raised from the issue of these Options as they were issued as free attaching Options to satisfy the conditions of a prior capital raising.  |

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 12 were issued on the terms and conditions set out in Schedule 1.

The funds raised in the capital raisings the subject of Resolutions 1 and 9 will be used for general working capital purposes and, in particular, exploration activities at the Company's Kat Gap project.

The Board recommends that Shareholders vote in favour of Resolutions 1 to 12.

### 1.5 Voting Exclusion Statement

A voting exclusion statement is included in the Notice in respect of each of Resolutions 1 to 12.

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## EXPLANATORY STATEMENT

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### 2. Resolution 13 – Consolidation

#### 2.1 Background

Resolution 13 seeks Shareholder approval for the consolidation of the Company's Securities on issue on a 1:150 basis (**Consolidation**). The basis for the Consolidation is to ensure a more appropriate capital structure for the Company going forward and a resultant trading price of the Company's shares that is suitable for a wider range of investors.

The Directors intend to implement the Consolidation immediately after the Meeting, such that all Securities to be issued in accordance with Resolutions 14 to 17 will be issued on a "post-Consolidation" basis.

#### 2.2 Corporations Act – requirement for shareholder approval

Section 254H(1) of the Corporations Act provides that a Company may, by resolution passed at a General Meeting, convert all or any of its shares into a larger or smaller number.

The Listing Rules require that where a Consolidation occurs in respect of ordinary share capital, the number of options in respect of any of those Shares be consolidated in the same ratio and the exercise price be amended in inverse proportion to that ratio.

The Board recommends that Shareholders vote in favour of Resolution 13.

#### 2.3 Fractional entitlements

Not all Shareholders will hold a number of Shares that can be evenly divided by 150. Any fractional entitlements of Shareholders as a consequence of the Consolidation will be rounded down to the nearest whole number.

#### 2.4 Capital structure and taxation implications

The effect on the capital structure of the Company of the Consolidation is shown in the table below. Subject to rounding, Shareholders' proportional holding of Shares will not be affected by the Consolidation.

| Securities                  | Pre-Consolidation | Post-Consolidation* |
|-----------------------------|-------------------|---------------------|
| Shares on issue             | 31,024,646,554    | 206,830,978         |
| Options on issue            | 5,242,872,355     | 34,952,482          |
| Performance Rights on issue | 1,400,000,000     | 9,333,333           |

(\*subject to rounding and fractional entitlements)

It is not considered that the Consolidation should have any taxation consequences for Shareholders. However, Shareholders are encouraged to seek their own tax advice on the effect of the Consolidation. Neither the Company nor the Directors accept any responsibility for the individual taxation implications arising from the Consolidation or other Resolutions the subject of this Notice.

#### 2.5 Holding statements and certificates

From the date of the Consolidation, all existing holding statements in respect of Shares, Performance Shares and Options will cease to have any effect, except as evidence of entitlement to a certain number of Shares, Performance Shares and Options on a post-Consolidation basis.

#### 2.6 Indicative timetable

Subject to Shareholder approval of the Consolidation, the proposed timetable for the Consolidation is set out below. The dates are indicative only and are subject to possible change.

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| Event   | Date                    |
|---|-------------------------|
| General Meeting   | Friday, 8 July 2022     |
| Effective Date  | Friday, 8 July 2022     |
| Last date for trading in pre-Consolidation securities   | Monday, 11 July 2022    |
| Trading in consolidated securities commences on a deferred settlement basis   | Tuesday, 12 July 2022   |
| Record Date – last day to register transfers on a pre-Consolidation basis   | Wednesday, 13 July 2022 |
| First day for Company to update register and send new holding statements  | Thursday, 14 July 2022  |
| Last day for Company to update register and complete despatch of new holding statements<br>Deferred settlement trading ends | Wednesday, 20 July 2022 |

### 3. Resolution 14 – Approval to Issue Convertible Notes

#### 3.1 Background

Resolution 14 seeks Shareholder approval for the issue of Convertible Notes to raise up to \$4.0 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.

#### 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. 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 14 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.

#### 3.3 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

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## EXPLANATORY STATEMENT

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section 708 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 160. The maximum number of Shares (**Conversion Shares**) and Options (**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 3.3(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 \$25,000;
- (f) the Conversion Price is the lesser of:
  - (i) \$0.075 per Share (on a post-Consolidation basis); 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 (on a post-Consolidation basis) that may be issued on conversion of Convertible Notes is as follows:

| Conversion Price | Conversion Shares | Conversion Options |
|------------------|-------------------|--------------------|
| \$0.075          | 53,333,333        | 26,666,667         |
| \$0.06           | 66,666,667        | 33,333,333         |
| \$0.045          | 88,888,889        | 44,444,444         |

The Directors note that, based on the conversion ratio of 1:150 referred to in Section 2.1 and the current market price (of \$0.001), the notional market price post-Consolidation will be \$0.15. The Directors therefore expect that there is a reasonable prospect that the Convertible Notes will convert at the capped Conversion Price of \$0.075. This would represent a discount to the notional post-Consolidation market price of 50%.

However, 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 notional post-Consolidation 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.

## 4. Resolutions 15 and 16 – Approval to Issue Advisor Securities to Still Capital

### 4.1 Background

On 11 April 2022, the Company entered into a mandate agreement with Still Capital, pursuant to which Still Capital agreed to arrange the placement of Shares.

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

- Sign on fee - \$100,000 to cover share holder management, documentation drafting and associated development costs and expenses to be paid post completion of the issue of Convertible Notes;

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## EXPLANATORY STATEMENT

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- Success fee – 2.5 million Shares (on a post-Consolidation basis) (**Advisor Shares**) and 5.0 million Options (**Advisor Options**) (together, **Advisor Securities**) on completion of \$2,500,000 injected into the Company by way of the issue of the Convertible Notes ; and
- Capital raising fee - 3% (plus GST) of the total funds received under the placement of the Convertible Notes .

Resolutions 15 and 16 seek Shareholder approval for the issue of the Advisor Securities to Still Capital as a success 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 Advisor Shares does not fit within any of these exceptions.

Whilst the Advisor 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 Advisor 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 15 and 16 are passed, the issue of the Advisor 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 either of Resolutions 15 and 16 is not passed, the Company will not issue any Advisor Securities and the Company will pay Still Capital a cash equivalent (based on a deemed issue price for Advisor Shares of \$0.075).

The Board recommends that Shareholders vote in favour of Resolutions 15 and 16.

### 4.3 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 Resolutions 15 and 16:

- (a) the Advisor Securities will be issued to Still Capital (or its nominees);
- (b) the maximum number of Advisor Securities to be issued is
  - (iii) 2,500,000 Advisor Shares; and
  - (iv) 5,000,000 Advisor Options;
- (c) the Advisor Options will be issued on the terms and conditions set out in Schedule 1;
- (d) the Advisor Shares, and 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 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 deemed issue price of Advisor Shares will be \$0.075 (on a post-Consolidation basis);
- (g) no funds will be received from the issue of the Advisor Shares as they are to be issued as a fee for advisory services provided by Still Capital. If all Advisor Options are exercised, the Company will raise \$2.25 million in fresh capital; and
- (h) a voting exclusion statement is included in the Notice.

**5. Resolution 17 – Amendment to the Constitution****5.1 Background**Unmarketable Parcels

Following the Consolidation, if approved, the Directors may consider whether it is in the Company's interest to undertake a sale of non-Marketable Parcels. In order to do so, the Directors require power under the Constitution to undertake that course of action.

Restricted securities

A constitutional amendment is proposed to comply with the requirements of Listing Rule 15.12.

**5.2 Requirement for shareholder approval**

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 17 seeks the approval of Shareholders to modify the Company's Constitution as set out in Schedule 2.

A copy of the amended constitution is available for review by Shareholders at the office of the Company. A copy of the amended constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

Resolution 17 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 17.

**5.3 Proposed amendments**

The proposed amendments to the Constitution are set out in Schedule 2.

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## GLOSSARY

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**Advisor Options** has the meaning given in Section 4.1 of the Explanatory Statement, and the terms of which are set out in Schedule 2.

**Advisor Securities** has the meaning given in Section 4.1 of the Explanatory Statement.

**Advisor Shares** has the meaning given in Section 4.1 of the Explanatory Statement.

**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.

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

**Consolidation** has the meaning given in Section 2.1 of the Explanatory Statement.

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

**Convertible Note** has the meaning given in Section 3.1 of the Explanatory Statement, and the terms of which are set out in Schedule 1.

**Conversion Option** has the meaning given in Section 3.3(b) of the Explanatory Statement, and the terms of which are set out in Schedule 3.

**Conversion Price** has the meaning given in Section 3.3(b) of the Explanatory Statement.

**Conversion Share** has the meaning given in Section 3.3(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 8 July 2022.

**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, and the terms of which are set out in Schedule 1.

**Placement Participants** means sophisticated and professional investors who participated in a capital raising in March 2022 (being the subject of Resolution 1), being Beirne Trading Pty Ltd, Gregory Denise Pty Ltd and investors introduced to the Company by Fresh Equities Pty Ltd.

**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 Ltd AFSL 519872.

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## **GLOSSARY**

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**VWAP** means volume-weighted average price.

**WST** means Western Standard Time.

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## SCHEDULE 1 – Terms and Conditions of Convertible Notes

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

**1. Face Value**

Each Convertible Note has a face value of \$25,000 (**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) \$0.075 (on a post-Consolidation basis).

**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

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## **SCHEDULE 1 – Terms and Conditions of Convertible Notes**

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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.

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## **SCHEDULE 2 – Terms and Conditions of Adviser Options**

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The following are the terms and conditions of the Adviser Options:

### **1. Entitlement**

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

### **2. Exercise price**

Each Adviser Option shall entitle the holder to acquire one Share upon payment of the sum of \$0.003 (on a pre-Consolidation basis) and \$0.45 (on a post-Consolidation basis) per Adviser Option (**Exercise Price**) to the Company.

### **3. Exercise of options**

The Adviser Options will expire at 5.00pm WST on 2 February 2024 (**Expiry Date**). The Adviser 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 Adviser Options are exercised. An Adviser Option not exercised on or before the Expiry Date will lapse. Shares issued pursuant to the exercise of Adviser Options will be issued, and a holding statement or share certificate provided to the holders of Adviser 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 Adviser Options**

Application will be made to ASX for quotation of the Adviser 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 Adviser 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 Adviser 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 Adviser Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Adviser Options. However, the Company must give notice to the holders of Adviser 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 Adviser 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 Adviser 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 Adviser Options the Company makes a pro-rata issue of Shares to Shareholders for no consideration, the number of Shares over which an Adviser Option is exercisable will be increased by the number of Shares which the holder would have received if the Adviser Options had been exercised before the date for calculating entitlements to the pro-rata issue.

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## **SCHEDULE 3 – Terms and Conditions of Conversion Options**

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The following are the terms and conditions of the Conversion Options:

### **1. Entitlement**

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

### **2. Exercise price**

Each Conversion Option shall entitle the holder to acquire one Share upon payment of the sum of \$0.18 (on a post-Consolidation basis) per Conversion Option (**Exercise Price**) to the Company.

### **3. Exercise of options**

The Conversion Options will expire at 5.00pm WST on 1 June 2025 (**Expiry Date**). The Conversion 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 Conversion Options are exercised. A Conversion Option not exercised on or before the Expiry Date will lapse. Shares issued pursuant to the exercise of Conversion Options will be issued, and a holding statement or share certificate provided to the holders of Conversion 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 Conversion Options**

Application will be made to ASX for quotation of the Conversion 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 Conversion 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 Conversion 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 Conversion Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Conversion Options. However, the Company must give notice to the holders of Conversion 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 Conversion 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 Conversion 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 Conversion Options the Company makes a pro-rata issue of Shares to Shareholders for no consideration, the number of Shares over which a Conversion Option is exercisable will be increased by the number of Shares which the holder would have received if the Conversion Options had been exercised before the date for calculating entitlements to the pro-rata issue.

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## SCHEDULE 3 – Terms and Conditions of Conversion Options

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Resolution 17 proposes that the Constitution be amended by:

Inserting the following definitions in clause 1:

**“Certificated Holding”** means a share or shares for which the Company is required to issue a certificate, and for which the certificate has not been subsequently cancelled by the Company.

**“Escrow Period”** means the period during which certain Restricted Securities are escrowed in accordance with the Listing Rules or a determination of the ASX.

**“Marketable Parcel”** means the term “marketable parcel” as defined in the Listing Rules.

**“Takeover”** means the term “takeover” as defined in the Listing Rules.

**“Uncertificated Holding”** means a share or shares for which a certificate has not been issued by the Company, or in respect of which any certificate issued by the Company has been cancelled without the issue of a replacement certificate.

Inserting the following as clause 3.11:

### **3.11 Sale of non-marketable parcels**

- (a) Where a holder has less than a Marketable Parcel of shares, the Company may sell those shares on the following conditions:
- (i) the Company does so only once in any 12-month period;
  - (ii) the Company gives notice to the holder of its intention in the manner set out in clause 19.1;
  - (iii) the holder is given a period of at least six weeks from the date the notice is sent in which to tell the Company that the holder wishes to retain the holding;
  - (iv) if the holder tells the Company under clause 3.11(a)(iii) that the holder wishes to retain the holding, the Company does not sell it;
  - (v) the Company's power to sell lapses following the announcement of a Takeover. The procedure may be started again after the close of the offers made under the Takeover;
  - (vi) the Company or the purchaser pays the costs of the sale, and the Company takes steps to ensure this; and
  - (vii) in the case of a Certificated Holding, the Company does not send the proceeds of the sale to the holder until the Company has received any certificate relating to the shares (or it is satisfied that the certificate has been lost or destroyed).
- (b) The Company may sell the shares under this clause 3.11 on the terms and in the manner the directors think appropriate, subject to clause 3.11(a), the Listing Rules and the ASTC Settlement Rules.
- (c) Where any shares are sold under this clause 3.11, the Directors may:
- (i) receive the purchase money or consideration given for the shares on the sale;
  - (ii) effect a transfer of the shares and, if necessary, execute, or appoint a person to execute, on behalf of the former holder an instrument of transfer of the shares or any other instrument for the purpose of giving effect to the sale; and
  - (iii) register as the holder of the shares the person to whom the shares have been sold.

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## SCHEDULE 3 – Terms and Conditions of Conversion Options

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- (d) In the case of shares held as an Uncertificated Holding, the Company must do all things necessary or appropriate for it to do under the ASTC Settlement Rules to effect a sale of shares under this clause 3.11.
- (e) The title of a person to whom shares are sold under this clause 3.11 is not affected by an irregularity or invalidity in connection with that sale.
- (f) The remedy of any person aggrieved by a sale of shares under this clause 3.11 is limited to damages only and is against the Company exclusively.
- (g) The Company may deduct from the proceeds of a sale of shares under this clause 3.11, all sums of money presently payable by the former holder to the Company for calls due and payable and apply the amount deducted in or towards satisfaction of the money owing.
- (h) Where a statement in writing has been signed by a director or secretary of the Company to the effect that a share in the Company has been duly sold under this clause 3.11 on a date stated in the statement, that statement is conclusive evidence of the facts stated in the statement as against all persons claiming to be entitled to the share and of the right of the Company to sell the share.

Replacing clause 3.12 with the following:

### **3.12 Restricted securities**

- (a) Despite any other provision of this Constitution:
  - (i) a holder of Restricted Securities must not dispose of, or agree or offer to dispose of, those restricted securities during the Escrow Period except as permitted by the Listing Rules or the ASX; and
  - (ii) the Company must refuse to acknowledge a disposal (including registering a transfer) of Restricted Securities during the Escrow Period except as permitted by the Listing Rules or the ASX.
- (b) A holder of Restricted Securities is not entitled to participate in any return of capital on those securities during the Escrow Period except as permitted by the Listing Rules or the ASX.
- (c) A holder of Restricted Securities is not entitled to any dividend, distribution, or voting rights, in respect of those Restricted Securities during the period of a breach of:
  - (i) the Listing Rules relating to the Restricted Securities; or
  - (ii) a restriction agreement entered into by the Company under the Listing Rules relating to the escrow of the Restricted Securities.
- (d) If a holder holds Restricted Securities in the same class as quoted securities, the holder will be taken to have agreed in writing with the Company that the Restricted Securities are to be kept on the Company's issuer sponsored subregister and are to have a holding lock applied for the duration of the Escrow Period applicable to those Restricted Securities.

**LODGE YOUR VOTE**

**ONLINE**  
 [www.linkmarketservices.com.au](http://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  
 Parramatta Square, Level 22, Tower 6,  
 10 Darcy Street, Parramatta NSW 2150

\*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 MENT 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 Wednesday, 6 July 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](http://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](http://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.

**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](http://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 PARTICIPATE INANCE.**

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

STEP 1

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 Friday, 8 July 2022 at Sugar Room, Ibis Perth, 334 Murray Street, PERTH WA 6000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**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 Placement Participants                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 11 Ratification of Prior Issue of Options to Placement Participants | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Ratification of Prior Issue of Shares to Greywood Holdings Pty Ltd                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 12 Ratification of Prior Issue of Options to Allowside Pty Ltd      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Ratification of Prior Issue of Shares to News Minerals Pty Ltd                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 13 Approval of Consolidation  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Ratification of Prior Issue of Shares to Focus Mining Maintenance Solutions Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 14 Approval of Issue of Convertible Notes                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Ratification of Prior Issue of Shares to CTRC Pty Ltd                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 15 Approval of Issue of Advisor Shares to Still Capital             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Ratification of Prior Issue of Shares to Gold Processing Equipment Pty Ltd          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 16 Approval of Issue of Advisor Options to Still Capital            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 Ratification of Prior Issue of Shares to Aneles Consulting Services Pty Ltd         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 17 Amendment to the Constitution                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Ratification of Prior Issue of Shares to Goldbridge SL Pty Ltd                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                          |                          |                          |
| 9 Ratification of Prior Issue of Shares to Allowside Pty Ltd                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                          |                          |                          |
| 10 Ratification of Prior Issue of Options to Whead 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.

STEP 2

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

STEP 3

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 PRX2201B



**LODGE YOUR VOTE**

**ONLINE**  
 [www.linkmarketservices.com.au](http://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  
 Parramatta Square, Level 22, Tower 6,  
 10 Darcy Street, Parramatta NSW 2150

\*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 MENT 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 Wednesday, 6 July 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](http://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](http://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.

**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](http://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 PARTICIPATE INANCE.**

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

STEP 1

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 Friday, 8 July 2022 at Sugar Room, Ibis Perth, 334 Murray Street, PERTH WA 6000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**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 Placement Participants                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 11 Ratification of Prior Issue of Options to Placement Participants | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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| 7 Ratification of Prior Issue of Shares to Aneles Consulting Services Pty Ltd         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 17 Amendment to the Constitution                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Ratification of Prior Issue of Shares to Goldbridge SL Pty Ltd                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                          |                          |                          |
| 9 Ratification of Prior Issue of Shares to Allowside Pty Ltd                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                          |                          |                          |
| 10 Ratification of Prior Issue of Options to Whead Pty Ltd                            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                          |                          |                          |



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STEP 2

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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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 PRX2201B

