

27 Aug 2025

ASX Announcement

Classic Secures Strategic Non-Binding Ore Feed MoU

Highlights

- **Non-Binding MOU signed with Bain Global Resources Pty Ltd (Bain)** to potentially supply up to 50,000 t/month for 36 months to Goldbridge.
- **Processing facility capacity to start** from ~250 ktpa, 500 ktpa, or 1 Mtpa growth pathway.
- **Growth model anchored by the Ladies and future exploration success**, complemented by third-party ore for flexibility and revenue diversification.
- **Legal demand on HPH ongoing** in the Supreme Court; feasibility and early development works underway.

Classic Minerals Limited (“Classic” or “the Company”) (ASX: CLZ) is pleased to announce that it has entered into a Non-Binding Memorandum of Understanding (NB-MOU) with Bain Global Resources Pty Ltd (“Bain”) in relation to ore from the Rama Gold Project, Forrestania region, Western Australia.

Under the NB-MOU, the parties will work towards negotiating binding agreements for the delivery of up to 50,000 tonnes of gold bearing ore per month for a term of up to 36 months. This material strengthens Classic’s ability to position the Goldbridge Processing Facility as a regional processing hub

Plant Strategy & Growth Model

Classic’s growth plan is anchored on a multi-staged processing facility, with management to determine whether to pursue a staged pathway or proceed directly to one of the following capacity options:

- **Option 1:** ~250 ktpa (baseline CIL circuit)
- **Option 2:** Expansion to 500 ktpa
- **Option 3:** Direct build or future scaling to 1 Mtpa, capturing broader regional feed

The strategy blends:

- Core in-house ore from the *Lady Ada* and *Lady Magdalene* (“the Ladies”) as the cornerstone feed base
- Third-party feed flexibility, enabled by the Bain MOU and future partnerships, to optimise throughput and create additional revenue streams through toll treating, profit-share, or ore purchase models.

This structure reduces single-asset risk, improves plant utilization, and broadens Classic’s revenue foundation.

Legal Action & Development Pathway

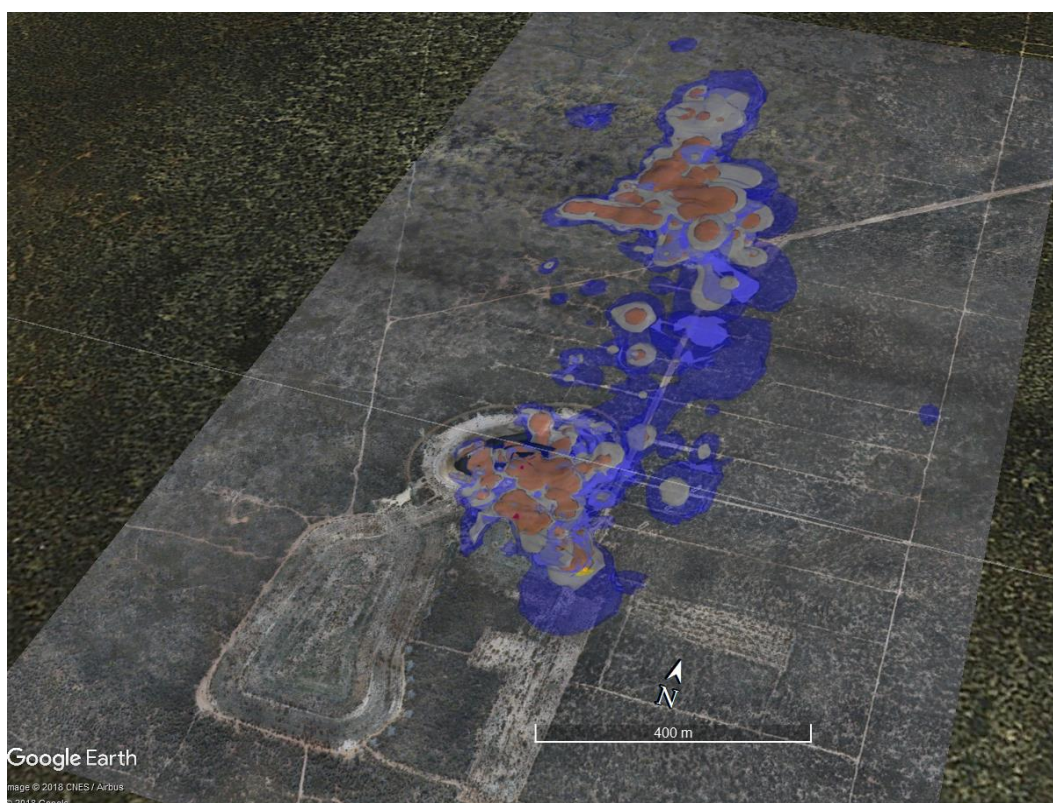
Classic continues to update the market on its deliberate legal action against Hyden Project Holdings Pty Ltd (HPH) to secure full tenure over the Ladies and wider FGP tenement package, which remains before the Supreme Court of Western Australia. The Company looks forward to resolution in due course. Importantly, any agreements or transactions that HPH may have attempted over the tenements would be rendered immediately void upon the Court confirming Classic's 100% legal ownership.

In parallel, feasibility studies and early-stage development works have already commenced on the Ladies in line with Classic's production-based growth model, ensuring that once tenure is confirmed, development can be advanced without delay.

Managing Director John Lester commented:

"This NB-MOU reinforces regional demand for the Goldbridge facility and underscores our production-based growth strategy. We are currently testing a range of scenarios as part of the feasibility stage before making a final decision on nameplate capacity. The facility is designed to commence at either 250 KTPA, scale up to 500 KTPA, or straight to 1 MTPA. With secure ore from the Ladies, additional feed from third-party sources, and legal matters advancing, Classic is firmly positioned to deliver sustainable growth and long-term shareholder value."

Figure 1: Lady Ada and Lady Magdalene orebody model showing coloured grade shells (red-brown = higher grade, blue = lower grade) projected in Google Earth, illustrating ore availability and continuity along strike.



This announcement has been authorised by the Board.

ENDS:

ABOUT THE FORRESTANIA GOLD PROJECT:

Classic has inferred and indicated mineral resources of **6.95 Mt at 2.05 g/t for 297,579 ounces of gold**, classified and reported in accordance with the JORC Code (2012). The current post mining Mineral Resource for Lady Ada and Lady Magdalene is tabulated below. Additional technical detail on the Mineral Resource estimation is provided, further in the text below and in the JORC Table 1 as attached to ASX announcements dated 18 December 2019 and 21 January 2020.

	Indicated			Inferred			Total		
Prospect	Tonnes	Grade (Au g/t)	Oz Au	Tonnes	Grade (Au g/t)	Oz Au	Tonnes	Grade (Au g/t)	Oz Au
Lady Ada	540,339	1.62	28,143	809,642	1.23	32,018	1,349,981	1.39	60,161
Lady Magdalene	956,494	1.36	41,823	4,644,033	1.31	195,595	5,600,527	1.32	237,418
Total	1,496,833	2.3	69,966	5,453,675	1.885	227,613	6,950,508	2.05	297,579

Notes:

1. The Mineral Resource is classified in accordance with JORC, 2012 edition
2. The effective date of the mineral resource estimate is 14 June 2023.
3. The mineral resource is contained within FGP tenements
4. Estimates are rounded to reflect the level of confidence in these resources at the present time.
5. Mineral resources for Lady Ada and Lady Magdalene (Ladies) are reported at 0.5 g/t Au cut-off grade.
6. Depletion of the resource from historic open pit mining has been considered for the Ladies deposits.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements - Disclaimer

This ASX announcement (Announcement) has been prepared by Classic Minerals Limited ("Classic" or "the Company"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Classic, its subsidiaries and their activities which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Classic.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Classic's securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Classic and of a general nature which may affect the future operating and financial performance of Classic and the value of an investment in Classic including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel.

Certain statements contained in this announcement, including information as to the future financial or operating performance of Classic and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;

- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Classic, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Classic disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified.