



**CLASSIC
MINERALS**

CLASSIC MINERALS LIMITED

71 Furniss Rd, Landsdale

Western Australia 6065

ASX: CLZ | ABN 119 484 016

contact@classicminerals.com.au

31 October 2024

ASX Announcement:

Notice of 2024 Annual General Meeting

PERTH, AUSTRALIA – October 31, 2024 - Classic Minerals Ltd (ASX: CLZ) (“Classic”, or the “Company” advises the market that the 2024 Annual General Meeting will be held Conference Room, Quest Midland, 3 The Crescent, MIDLAND WA 6056 at 11.00am WST on Friday, 29 November 2024 (Meeting).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (Notice) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (Shareholders) from the Company’s website at <https://www.classicminerals.com.au/> or the Company’s ASX market announcements platform at www.asx.com.au (ASX: CLZ).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Proxy

You can use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah>. Login and click on ‘Meetings’ and follow the steps on-screen to complete your proxy appointment. You will need your Holder Identification Number or Securityholder Reference Number as shown at the top of your holding statement

If you have any difficulties obtaining a copy of the Notice and Proxy Form, please contact the Company’s Share Registry, Automic Registry Services (Automic), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at contact@classicminerals.com.au .

Copies of all Meeting related material including the Notice and the Company’s Annual Report, are available to download from the Company’s website and the Company’s ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company’s website.

Authorised for ASX release by the Company Secretary.

ENDS:

CLASSIC MINERALS LIMITED ACN 119 484 016

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

TIME:	11.00am WST
DATE:	Friday, 29 November 2024
PLACE:	Conference Room Quest Midland 3 The Crescent MIDLAND WA 6056

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 AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of Classic Minerals Limited will be held at **11.00am** WST on **Friday, 29 November 2024** at the **Conference Room, Quest Midland, 3 The Crescent, MIDLAND, Western Australia**.

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

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

VOTING BY PROXY

To vote by proxy:

- (a) Online: <https://investor.automic.com.au/#/loginsah> with instructions as follows:

Login and click on 'Meetings' and follow the steps on-screen to complete your proxy appointment.

You will need your Holder Identification Number or Securityholder Reference Number as shown at the top of your holding statement

If you have any difficulties obtaining a copy of the Notice and Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

so that it is received not later than 11.00am WST on Wednesday, 27 November 2024.

Corporate representatives

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.automic.com.au. Click on 'Contact' Select the Investor Support tab and click on 'Investor Forms' and then select 'How do I appoint a Corporate Representative'.

Proxy forms received later than this time will be invalid.

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

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

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to chair in certain circumstances

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

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

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

Voting entitlement (snapshot date)

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at the close of business on Wednesday, 27 November 2024.

Questions from Shareholders

At the Meeting, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company.

To assist the Board in responding to questions please submit any questions you may have to the Company in writing by 5:00pm (WST) on Wednesday, 27 November 2024 in the same manner as outlined above for lodgement of Proxy Forms. Copies of written questions will be available at the Meeting.

Voting exclusion statements

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

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

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

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

Resolution	Nature of Resolution	Persons excluded from voting
4	Ratification of issue of Shares	Jacob S Douth or any associate of Jacob S Douth
5	Ratification of issue of Shares	Goldbridge SL Pty Ltd or any associate of Goldbridge SL Pty Ltd
6	Ratification of issue of Shares	Goldbridge SL or any associate of Goldbridge SL Pty Ltd
7	Ratification of issue of Shares	Klip Pty Ltd or any associate of Klip Pty Ltd
8	Ratification of issue of Shares	Klip Pty Ltd or any associate of Klip Pty Ltd
9	Ratification of issue of Shares	Aneles Consulting Services Pty Ltd or any associate of Aneles Consulting Services Pty Ltd
10	Ratification of issue of Shares	CTRC Pty Ltd or any associate of CTCR Pty Ltd
11	Ratification of issue of Shares	Greywood Holdings Pty Ltd or any associate of Greywood Holdings Pty Ltd

12	Ratification of issue of Shares	News Minerals Pty Ltd or any associate of News Minerals Pty Ltd
13	Approval of issue of Shares	LDA Capital Limited and any other person who may obtain a material benefit as a result of the issue of LDA Shares (except a benefit solely by reason of being a Shareholder), and any associate of those persons.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2024 Annual General Meeting of Shareholders of Classic Minerals Limited will be held at the Conference Room, Quest Midland, 3 The Crescent, MIDLAND WA 6056 at 11.00am WST on Friday, 29 November 2024.

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

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

AGENDA

ORDINARY BUSINESS:

Financial Statements and Reports

Due to circumstances beyond the Company's control, the Company has not been in a position to finalise its 2024 financial statements and 2024 Annual Report and provide them to Shareholders. At the end of the Meeting, the Chair will adjourn (rather than close) the Meeting, and the Company will reconvene this 2024 AGM once Shareholders have had an opportunity to consider the 2024 financial statements and 2024 Annual Report.

Resolution 1 - Re-election of Lu Ning Yi

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

"That, for the purposes of Listing Rule 14.4 and clause 11.1 of the Constitution, Mr Lu Ning Yi, who retires by rotation and, being eligible, offers himself for re-election as a Director, be re-elected as a Director."

Resolution 2 - Re-election of Gillian Catherine King

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

"That, for the purposes of Listing Rule 14.4 and clause 11.1 of the Constitution, Ms. Gillian Catherine King, who retires by rotation and, being eligible, offers herself for re-election as a Director, be re-elected as a Director."

Resolution 3 - Approval of Additional Placement Capacity.

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

"That the Company have the additional capacity to issue equity securities provided for in Listing Rule 7.1A."

Note: Resolution 3 is a special resolution. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

Resolution 4 - Ratification of Prior Issue of Shares to Jacob S Douth

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

NOTICE OF ANNUAL GENERAL MEETING

"That the issue of 28,000,000 Shares to Jacob S Douth is approved under and for the purposes of Listing Rule 7.4

Resolution 5 - 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 30,000,000 Shares to Goldbridge SL Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 6 - 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 16,000,000 Shares to Goldbridge SL Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 7 - Ratification of Prior Issue of Shares to Klip Pty Ltd

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

"That the issue of 26,250,000 Shares to Klip Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 8 - Ratification of Prior Issue of Shares to Klip Pty Ltd

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

"That the issue of 52,500,000 Shares to Klip Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 9 - 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 17,500,000 Shares to Aneles Consulting Services Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 10 - 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 8,750,000 Shares to CTRC Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 11 - 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 8,750,000 Shares to Greywood Holdings Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

NOTICE OF ANNUAL GENERAL MEETING

Resolution 12 - 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 17,500,000 Shares to News Minerals Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 13 - Approval of the issue of Shares to LDA Capital Pty Ltd

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

"That the issue of up to 500,000,000 Shares to LDA Capital Pty Ltd (or its nominee) is approved under and for the purposes of Listing Rule 7.1."

DATED: 31 October 2024

BY ORDER OF THE BOARD

John Lester
DIRECTOR
CLASSIC MINERALS LIMITED

1. Introduction

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the 2024 Annual General Meeting of Classic Minerals Limited to be held at the Conference Room, Quest Midland, 3 The Crescent, MIDLAND WA 6056 at 11.00am WST on Friday, 29 November 2024.

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

2. Resolution 1 – Re-election of Lu Ning Yi

2.1 General

Resolution 1 seeks Shareholder approval for the re-election of Mr Lu Ning Yi as a Director.

Listing Rule 14.4 requires that a Director (other than the Managing Director) shall not continue in office for a period past the third annual general meeting following the director's appointment or 3 years, whichever is the longer, without submitting to re-election.

In accordance clause 11.1 of the Constitution, at every annual general meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are:

- (a) those who have been in office for 3 years since their appointment or last re-appointment;
- (b) those who have been longest in office since their appointment or last re-appointment; or
- (c) if the Directors have been in office for an equal length of time, by agreement.

Mr Yi retires by rotation and offers himself for re-election as a Director.

Mr Yi has been a Director of the Company since 30 November 2015.

2.2 Biography

- 2.3** Mr Lu Ning Yi had a long career as an experienced and respected financial journalist with China's Jiangsu Economic newspaper. His position placed him in direct contact with many of China's top business executives. Since coming to Australia, Mr Lu has maintained and expanded his extensive Chinese and Australian business relationships.

Mr Lu is a director of Chi Masters International Pty Ltd and is also a non-executive director of the Heritage Golf and Country Club in Victoria.

2.4 Board recommendation

All the Directors, other than Mr Yi, recommend that Shareholders vote in favour of Resolution 1.

3. Resolution 2 – Re-election of Gillian Catherine King

3.1 General

Resolution 2 seeks Shareholder approval for the re-election of Ms Gillian Catherine King as a Director.

EXPLANATORY STATEMENT

Listing Rule 14.4 requires that a Director (other than the Managing Director) shall not continue in office for a period past the third annual general meeting following the director's appointment or 3 years, whichever is the longer, without submitting to re-election.

In accordance clause 11.1 of the Constitution, at every annual general meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are:

- (a) those who have been in office for 3 years since their appointment or last re-appointment;
- (b) those who have been longest in office since their appointment or last re-appointment; or
- (c) if the Directors have been in office for an equal length of time, by agreement.

Ms Gillian Catherine King retires by rotation and offers herself for re-election as a Director.

Ms Gillian Catherine King has been a Director of the Company since 06 May 2021.

3.2 Biography

Gillian brings a wealth of experience in human resources and indigenous affairs. Ms. King is a Noongar and Gurindji descendant; whose background is versatile and has experience in a variety of professional appointments and in business. She has been an employment consultant working with remote indigenous clients in the Pilbara assisting with employment placement as well as owning their business and managing finances.

Gillian obtained a Certificate in Metalliferous Mining open cut and, due to her industry and efforts, was a finalist in the Training and Excellence Awards 2004. She has experience in haulage and in laboratory analysis.

Gillian is qualified in training, assessing and mentoring Indigenous staff for retention in their employment. She has been employed with the Disability Service Commission as a social trainer and as an Indigenous support worker for families experiencing domestic violence situations

3.3 Board recommendation

All the Directors, other than Ms Gillian Catherine King, recommend that shareholders vote in favour of Resolution 2.

4. Resolution 3 - Approval of Additional Placement Capacity

4.1 General

Resolution 3 seeks Shareholder approval for an additional issuing capacity under Listing Rule 7.1A (Additional Placement Facility).

If approved, Resolution 3 would enable the Company to issue additional Equity Securities (calculated below) over a 12-month period without obtaining 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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

EXPLANATORY STATEMENT

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 3 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without shareholder approval.

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

Resolution 3 is a special resolution. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

4.2 Listing Rule requirements

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) **Period for which the Additional Placement Facility is valid**

The Additional Placement Facility will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum price at which Equity Securities may be issued**

- (i) Any Equity Securities issued under the Additional Placement Facility must be in an existing quoted class of equity securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before;
- (ii) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the equity securities; or
- (iii) if the Equity Securities are not issued within 10 trading days of the date in section 6.3(b)(i), the date on which the Equity Securities are issued.

(c) **Purpose for which Equity Securities may be issued**

The Company may seek to issue Equity Securities under the Additional Placement Facility to raise cash to fund business growth, acquire new assets or make investments, develop the Company's existing assets and operations and for general working capital.

EXPLANATORY STATEMENT

(d) Risk of economic and voting dilution

Shareholders should note that, when issuing Equity Securities under the Additional Placement Facility, there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the date of issue than on the date of the Meeting; and
- (ii) the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date or the new Equity Securities may be issued in consideration for the acquisition of a new asset.

Any issue of Shares under the Additional Placement Facility will dilute the interests of Shareholders who do not receive any Shares under the issue.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the Additional Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

Variable A in Listing Rule 7.1A		Issue price		
		\$ 0.001 (market price)	\$ 0.0015 (50% increase in market price)	\$ 0.0005 (50% decrease in market price)
Current issued capital A = 1,544,025,557	Shares issued – 10% voting dilution	1,389,623,001	1,389,623,001	1,389,623,001
	Funds raised	\$1,389,623	\$2,084,434	\$694,811
50% increase* in issued capital A = 2,316,038,335	Shares issued – 10% voting dilution	2,084,434,501	2,084,434,501	2,084,434,501
	Funds raised	\$ 2,084,434	\$3,126,151	\$1,042,217
100% increase* in current issued capital A = 3,088,051,114	Shares issued – 10% voting dilution	2,779,246,002	2,779,246,002	2,779,246,002
	Funds raised	\$2,779,246	\$4,168,869	\$1,38,623

* The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The above table has been prepared on the following assumptions:

- the current Variable A set out in the table above is based on the number of Shares on issue at 23 October 2024, being 1,544,025,557 Shares.
- the latest available market price of Shares, being the closing price as at 23 October 2024, is \$0.001;
- the Company issues the maximum number of Equity Securities available under the Additional Placement Facility;

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4. the Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1 and Rule 7.1A, or subsequently ratified under Listing Rule 7.4 at this Meeting;
5. the issue of Equity Securities under the Additional Placement Facility consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities;
6. the calculations do not show the dilution that any one particular Shareholder will be subject to; all Shareholders should consider the dilution caused to their own shareholding depending upon their specific circumstances;
7. the 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue; accordingly, the voting dilution is shown in each example as 10%; and
8. the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional Placement Facility, based on that Shareholder's holding at the date of the Meeting.

(e) **Allocation policy**

The Company's allocation policy for the issue of Equity Securities under the Additional Placement Facility will depend on the prevailing market conditions at the time of the proposed issue. The allottees will be determined on a case-by-case basis having regard to the factors such as:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the new securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate and other advisors.

As at the date of this Notice, the Company has not identified any proposed allottees of Equity Securities using the Additional Placement Facility. However, the eventual allottees may include existing substantial Shareholders, other Shareholders and/or new investors.

None of the allottees will be a related party or an associate of a related party of the Company, except as permitted under Listing Rule 7.2. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the Additional Placement Facility and it is possible that their shareholding will be diluted.

If the Additional Placement Facility is used to acquire new assets or investments, then it is likely that the allottees will be the vendors of these assets/investments.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities under the Additional Placement Facility.

(f) **Previous approvals under Listing Rule 7.1A**

The Company issued 105,223,425 Equity Securities under Listing Rule 7.1A in the 12-month period preceding the Meeting, representing approx. 140.8% of the total number of Equity Securities on issue at the commencement of that 12-month period, as follows:

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Date	Number and class of Equity Securities	% of issued capital as at 31/10/2023 (Share Consolidation 15 March 2024. 1:50)	Issue price	Cash consideration	(Discount) / premium	Names of persons or basis on which selected
27/04/2024	24,723,425 Shares	9.59%	\$0.010	\$247,234	10%	Placement – Still Capital Pty Ltd
30/05/2024	12,500,000 Shares	4.84%	\$0.004	\$50,000	15%	Placement - Whead Pty Ltd
20/06/2024	10,000,000 Shares	3.87%	\$0.0027	\$27,000	18%	Placement – Gold Processing Equipment Pty Ltd
25/06/2024	30,000,000 Shares	9.63%	\$0.00187	\$56,100	18%	Placement - Whead Pty Ltd
12/06/2024	28,000,000 Shares	9.48%	\$0.001	\$28,000	23%	Placement – Jacob S Douth

EXPLANATORY STATEMENT

The Company raised \$408,334 by the issue of Equity Securities under Listing Rule 7.1A during the 12-month period preceding the Meeting. All funds raised have been expended on development activities at the Company's Kat Gap gold project and on administrative expenses.

(g) **Voting exclusion**

As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

4.3 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3 as it will give the Company the flexibility to issue Equity Securities without Shareholder approval to raise necessary working capital in the future.

5. Resolutions 4 to 12 – Ratification of Prior Issues of Securities

5.1 Background

During the period 11 July 2024 to 24 October 2024, the Company issued 205,205,000 Shares 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 Rules 7.1 and 7.1A for all the issues of Shares.

5.2 Corporations Act

None of the allottees the subject of Resolutions 4 to 12 in conjunction with any of their associates, hold, either before, during, or after any of the issues the subject of Resolutions 4 to 12, more than 20% of the issued capital of the Company.

5.3 Listing Rule 7.4

Resolutions 4 to 12 seek Shareholder ratification of issues of Shares pursuant to Listing Rule 7.4. The Shares issued are Equity Securities for the purposes of the Listing Rules. Resolutions 5 to 12 pertain to ratification of Shares issued under Listing Rule 7.1 (15% capacity) and Resolution 4 pertains to ratification of Shares issued under Listing Rule 7.1A (10% capacity).

Broadly speaking, and subject to a number of exceptions, Listing Rules 7.1 and 7.1A in combination limit the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 25% of the fully paid ordinary securities it had on issue at the start of that period. The issues of 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 and 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 and 7.1A for the 12-month period following the dates of the issues of 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 or 7.1A (as applicable) and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under those rules.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain prior shareholder approval for such issues. To this end,

EXPLANATORY STATEMENT

Resolutions 4 to 12 seek Shareholder approval for the issues of Shares to investors and creditors under and for the purposes of Listing Rule 7.4.

If each of Resolutions 4 to 12 is passed, the issues of Shares to investors and creditors will be excluded in calculating the Company's combined 25% limit in Listing Rule 7.1 and 7.1A, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the issues of Shares to investors and creditors.

If any of Resolutions 4 to 12 is not passed, the Shares issued in respect of that Resolution will be included in calculating the Company's 15% limit in Listing Rule 7.1 or 10% limit in Listing Rule 7.1A (as applicable), 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 Shares.

For clarification the table below delineates the relevant Listing Rule under which the securities were issued.

Resolution	Issued under L.R. 7.1 OR 7.1A Capacity	Number of securities
4.	L.R. 7.1A	28,000,000 Shares
5.	L.R. 7.1	30,000,000 Shares
6.	L.R. 7.1	16,000,000 Shares
7.	L.R. 7.1	26,250,000 Shares
8.	L.R. 7.1	52,500,000 Shares
9.	L.R. 7.1	17,500,000 Shares
10.	L.R. 7.1	8,750,000 Shares
11.	L.R. 7.1	8,750,000 Shares
12.	L.R. 7.1	17,500,000 Shares

Relevant information for the purposes of the Listing Rules is provided at Section 5.4 below.

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

Resolution	Issued to	Number of securities	Dilutionary Effect	Issue Price	Value	Date(s) on which shares were issued	Purpose
13.	Jacob S Douch	28,000,000 Shares	1.81%	\$ 0.001	\$50,000.00	12/07/2024	Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap.
14.	Goldbridge SL Pty Ltd	30,000,000 Shares	1.94%	\$ 0.0011	\$ 33,000.00	11/07/2024	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.
15.	Goldbridge SL Pty Ltd	16,000,000 Shares	1.04%	\$ 0.0010	\$16,000.00	12/07/2024	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.
16.	Klip Pty Ltd	26,250,000 Shares	1.70%	\$ 0.0008	\$21,000.00	23/08/2024	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 an interest payment on loan.
17.	Klip Pty Ltd	52,500,000 Shares	3.04%	\$ 0.0008	\$42,000.00	30/09/2024	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 an interest payment on loan.
18.	Aneles Consulting Services Pty Ltd	17,500,000 Shares	1.13%	\$ 0.0008	\$14,000.00	30/09/2024	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.
19.	CTRC Pty Ltd	8,750,000 Shares	0.57%	\$ 0.0008	\$7,000.00	30/09/2024	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 an interest payment on loan.
20.	Greywood Holdings Pty Ltd	8,750,000 Shares	0.57%	\$ 0.0008	\$7,000.00	30/09/2024	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 an interest payment on loan.
21.	News Minerals Pty Ltd	17,500,000 Shares	1.13%	\$ 0.0008	\$14,000.00	30/09/2024	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 de-

EXPLANATORY STATEMENT

Resolution	Issued to	Number of securities	Dilutionary Effect	Issue Price	Value	Date(s) on which shares were issued	Purpose
							mobilise earthmoving equipment for further clearing for preparation of drill holes at Kat Gap.

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 Board recommends that Shareholders vote in favour of Resolutions 4 to 12.

5.5 Voting Exclusion Statement

Voting exclusion statements are included in the Notice.

6. Resolution 13 – Approval to issue Shares to LDA Capital

6.1 Background¹

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

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

Since 15 December 2022, the Company has made various calls on LDA Capital. At present LDA Capital is holding, on account, 1,149,200 shares.

Resolution 13 seeks Shareholder approval for the issue of up to 500,000,000 Shares to LDA Capital (**LDA Shares**) to provide funding for development of the Company's Kat Gap gold project. The LDA Shares to be approved are for further Shares to be issued to LDA Capital under future anticipated call notices.

6.2 Requirement for shareholder approval

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

Whilst some of the LDA Shares 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 all the LDA Shares 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 13 is passed, the issue of the LDA Shares 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 13 is not passed, the Company will not issue the LDA Shares and will explore alternative sources of funding.

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

6.3 Technical information required by Listing Rule 7.3 for the approval of issue of LDA Shares

Pursuant to Listing Rule 7.3, the following information is provided in respect of Resolution 13:

- (a) The LDA Shares will be issued to LDA Capital (or its nominee).
- (b) The maximum number of LDA Shares to be issued is 500,000,000.

¹ ASX Announcement 15 December 2022.

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- (c) LDA Shares 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 LDA Shares 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 amount of funds that will be received on issue of the LDA Shares will be dependent on the issue price, being 90% of the 30-day VWAP of shares as at the date immediately prior to the Company issuing the LDA Shares (**Issue Price**). As examples:

Issue Price	Amount raised
\$0.001	\$500,000
\$0.0009	\$450,000
\$0.0008	\$400,000

- (f) The purpose of the issue is to raise working capital for the Kat Gap gold project².
- (g) The securities are being issued under the LDA Capital transaction, the material terms of which are set out in Schedule 1.
- (h) LDA Capital currently holds 1,149,200 shares representing 0.07% of the Company's issued capital.
- (i) Dilutive effect – if:
 - (i) all Shares the subject of previous approvals are issued (if any); and
 - (ii) no other Shares are issued to 3rd parties; and
 - (iii) LDA Capital does not sell any Shares,

the effect on the Company's capital structure will be as follows:

	LDA Capital	Company
Shares currently held / on issue	1,149,200 (0.07%)	1,544,025,557
Shares on issue if balance of Shares approved to date are issued to LDA Capital	501,149,200 (24.51%)	2,044,025,557
Shares on issue if all Resolution 13 Shares are issued to LDA Capital	501,149,200 (24.51%)	2,044,025,557

(*However, under the Put Option Agreement, the Company is precluded from making ANY call on LDA Capital which would have the effect of LDA Capital holding more than 19.99% of the total shares on issue in the Company.)

- (j) If the additional Shares for which approval is sought are issued, at the current share price the Company may expect to raise approx. \$1,360,000. Below is a proposed use of funds:

² ASX Announcement 15 December 2022

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Proposed Use of Funds - Kat Gap Gold Project	
Infill drilling at Kat Gap	\$200,000
Field costs	\$ 50,000
Upgrade to plant	\$150,000
	\$ 400,000

- (k) a voting exclusion statement is included in the Notice.

GLOSSARY

2024 Annual Report means the Company's annual report including the reports of the Directors and auditor and the financial statements of the Company for the year ended 30 June 2024.

Additional Placement Capacity has the meaning given to that term in section 6.1 of this Explanatory Statement.

ASX means ASX Limited ACN 008 724 791.

Annual General Meeting or **Meeting** means the Annual General Meeting of the Company to be held on Friday, 29 November 2024.

Board means the board of Directors.

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

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

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Equity Securities has the meaning given in the Listing Rules.

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

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

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

Proxy Form means the proxy form included with the Notice.

Put Option Agreement has the meaning given in Section 6.1 of the Explanatory Statement.

Resolution means a resolution contained in the Notice.

Securities has the meaning given in the Listing Rules.

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

Shareholder means a shareholder of the Company.

WST means Western Standard Time.

SCHEDULE 1 – MATERIAL TERMS OF PUT OPTION AGREEMENT

The terms and conditions of Put Option Agreement (**Agreement**) are as follows:

1. Term

Classic may access equity capital by exercising put options under the Agreement at the Company's election for a period of three years from the date of execution of the Agreement.

2. Facility Limit

The Company may draw down an aggregate amount of up to A\$15 million under the Agreement. The Company can draw down funds during the term of the Agreement by issuing ordinary shares of the Company (**Shares**) for subscription by LDA Capital.

3. Conditions

The Company may issue put option notices to LDA Capital pursuant to which LDA Capital must subscribe for and pay for those Shares on closing, subject to the satisfaction of certain conditions precedent, including requirements for the Company to have released applicable Corporations Act and ASX filings on the ASX.

4. Put option limits

The number of Shares subject to a put option notice is limited to a maximum of 10 times the average daily number of the Company's Shares traded on the ASX during the 15-trading day period before the issue of the notice.

5. Pricing

The issue price of the Shares will be 90% of the higher of the average VWAP of Shares in the 30-trading day period prior to the issue of the put option notice by Classic (subject to any applicable adjustments) and the minimum acceptable price notified to LDA Capital by the Company in the put option notice. The VWAP calculation is subject to adjustment as a result of certain events occurring including trading volumes falling below an agreed threshold level or a material adverse event occurring in relation to the Company.

6. Fees

The Company agreed to pay an option premium fee to LDA Capital of A\$300,000, payable within 12 months of the date of execution of the Agreement. Classic will also cover LDA Capital's legal costs (capped at US\$25,000).

In addition, the Company agreed to issue to LDA Capital 59,614,678 options, exercisable at \$0.01385 (being 125% of the 5-day VWAP as at market close on 13 December 2022) with an expiry date 3 years from issue.

Additional information in relation to the Agreement and the securities the Company has agreed to issue under the Agreement can be found in the Appendix 3B that accompanied and was released with the announcement on the ASX announcement platform dated 15 December 2022.

Your proxy voting instruction must be received by **11.00am (AWST) on Wednesday, 27 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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