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**CLASSIC MINERALS LIMITED ACN 119 484 016**

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

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<b>TIME:</b>	11.00am WST
<b>DATE:</b>	Wednesday, 29 November 2023
<b>PLACE:</b>	Sugar Room Ibis Hotel 334 Murray Street PERTH WA 6000

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

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

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE

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The Annual General Meeting of the Shareholders of Classic Minerals Limited will be held at **11.00am** WST on **Wednesday, 29 November 2023** at the **Sugar Room, Ibis Hotel, 334 Murray Street, Perth, Western Australia**.

### YOUR VOTE IS IMPORTANT

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

### VOTING IN PERSON

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

### VOTING BY PROXY

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

- (a) send the proxy form by post to Classic Minerals Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia; or
- (b) send the proxy form by facsimile to Link Market Services Limited on facsimile number +61 2 9287 0309; or
- (c) send the proxy form by post to Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia; or
- (d) Online: [www.linkmarketservices.com.au](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 Monday, 27 November 2023.

## **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.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,

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 Monday, 27 November 2023.

### **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 and the Remuneration Report. A representative of Elderton Audit Pty Ltd, as the auditor responsible for preparing the Auditor's report for the year ended 30 June 2023 will attend the Meeting.

The Chair will also allow a reasonable opportunity for Shareholders to ask the Auditor questions about:

- the conduct of the audit;
- the preparation and content of the Auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

To assist the Board and the Auditor of the Company in responding to questions please submit any questions you may have to the Company in writing by 5:00pm (WST) on Wednesday, 22 November 2023 in the same manner as outlined above for lodgement of Proxy Forms. Copies of written questions will be available at the Meeting.

As required under section 250PA of the Corporations Act, the Company will make available at the Meeting those questions directed to the Auditor received in writing at least 5 business days prior to the Meeting, being questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report for the year ended 30 June 2023. The Chair will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

### **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	<b>Adoption of Remuneration Report</b>	A member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.
2	<b>Re-election of Director</b>	Frederick Salkanovick or any associate of Frederick Salkanovick
3	<b>Re-election of Director</b>	Stephen John O'Grady or any associate of Stephen John O'Grady
5	<b>Ratification of issue of Shares</b>	Gold Processing Equipment Pty Ltd or any associate of Gold Processing Equipment Pty Ltd
6	<b>Ratification of issue of Shares</b>	Aneles Consulting Services Pty Ltd or any associate of Aneles Consulting Services Pty Ltd
7	<b>Ratification of issue of Shares</b>	CTRC Pty Ltd or any associate of CTCR Pty Ltd
8	<b>Ratification of issue of Shares</b>	Greywood Holdings Pty Ltd or any associate of Greywood Holdings Pty Ltd
9	<b>Ratification of issue of Shares</b>	News Minerals Pty Ltd or any associate of News Minerals Pty Ltd
10	<b>Ratification of issue of Shares</b>	Gold Processing Equipment Pty Ltd or any associate of Gold Processing Equipment Pty Ltd
11	<b>Ratification of issue of Shares</b>	Foskin Ltd or any associate of Foskin Pty Ltd
12	<b>Ratification of issue of Shares</b>	Whead Pty Ltd or any associate of Whead Pty Ltd
13	<b>Ratification of issue of Shares</b>	Still Capital Pty Ltd or any associate of Still Capital Pty Ltd
14	<b>Ratification of issue of Shares</b>	Beirne Trading Pty Ltd or any associate of Beirne Trading Pty Ltd
15	<b>Ratification of issue of Shares</b>	Klip Pty Ltd or any associate of Klip Pty Ltd
16	<b>Ratification of issue of Shares</b>	Tracey Pearson or any associate of Tracey Pearson
17	<b>Ratification of issue of Shares</b>	Jason Amaranti or any associate of Jason Amaranti
18	<b>Ratification of issue of Shares</b>	Aneles Consulting Services Pty Ltd or any associate of Aneles Consulting Services Pty Ltd
19	<b>Ratification of issue of Shares</b>	CTRC Pty Ltd or any associate of CTCR Pty Ltd
20	<b>Ratification of issue of Shares</b>	Greywood Holdings Pty Ltd or any associate of Greywood Holdings Pty Ltd
21	<b>Ratification of issue of Shares</b>	News Minerals Pty Ltd or any associate of News Minerals Pty Ltd
22	<b>Ratification of issue of Shares</b>	Gold Processing Equipment Pty Ltd or any associate of Gold Processing Equipment Pty Ltd
23	<b>Ratification of issue of Shares</b>	Foskin Ltd or any associate of Foskin Pty Ltd

24	<b>Approval of issue of Shares</b>	Reed Exploration Pty Ltd and any other person who may obtain a material benefit as a result of the issue of Consideration Shares (except a benefit solely by reason of being a Shareholder), and any associate of those persons.
25	<b>Approval of issue of Shares</b>	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.
26	<b>Approval of Performance Rights Plan</b>	Any person who is eligible to participate in the Performance Rights Plan and any of their associates.
27	<b>Approval of issue of Performance Rights</b>	Any person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan.
28	<b>Approval of issue of Performance Rights</b>	Any person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan.
29	<b>Approval of issue of Performance Rights</b>	Any person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan.
30	<b>Approval of issue of Performance Rights</b>	Any person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan.
31	<b>Approval of issue of Performance Rights</b>	Any person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan.

In respect of Resolutions 1 and 27 to 31, the Company will also disregard any votes cast on that Resolution by any Key Management Personnel of the Company, or a Closely Related Party of such member, acting as proxy if their appointment does not specify the way the proxy is to vote on the Resolution.

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the 2023 Annual General Meeting of Shareholders of Classic Minerals Limited will be held at the Sugar Room, Ibis Hotel, 334 Murray Street, Perth WA 6000 at 11.00am WST on Wednesday, 29 November 2023.

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

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#### ORDINARY BUSINESS:

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##### Financial Statements and Reports

To receive and consider the financial report of the Company for the year ended 30 June 2023, together with the Declaration of the Directors, Directors' report, the Remuneration Report and the auditor's report.

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

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

*"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2023."*

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

##### Resolution 2 - Re-election of Frederick Salkanovick

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 Frederick Salkanovick, who retires by rotation and, being eligible, offers himself for re-election as a Director, be re-elected as a Director."*

##### Resolution 3 - Re-election of Stephen John O'Grady

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. Stephen John O'Grady, who retires by rotation and, being eligible, offers himself for re-election as a Director, be re-elected as a Director."*

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## NOTICE OF ANNUAL GENERAL MEETING

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### **Resolution 4 - Approval of Additional Placement Capacity.**

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

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

**Note:** Resolution 4 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 5 - 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 50,000,000 Shares to Gold Processing Equipment Pty Ltd is approved under and for the purposes of Listing Rule 7.4"*

### **Resolution 6 - 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 47,333,332 Shares to Aneles Consulting Services Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 7 - 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 30,000,002 Shares to CTRC Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 8 - Ratification of Prior Issue of Shares to Greywood Holdings Pty Ltd**

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

*"That the issue of 17,333,334 Shares to Greywood Holdings Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 9 - Ratification of Prior Issue of Shares to News Minerals Pty Ltd**

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

*"That the issue of 47,333,332 Shares to News Minerals Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 10 -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 26,700,000 Shares to Gold Processing Equipment Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*



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## NOTICE OF ANNUAL GENERAL MEETING

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### **Resolution 11 - Ratification of Prior Issue of Shares to Foskin Pty Ltd**

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

*"That the issue of 26,720,000 Shares to Foskin Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 12 - Ratification of Prior Issue of Shares to Whead Pty Ltd**

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

*"That the issue of 82,923,288 Shares to Whead Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 13 - Ratification of Prior Issue of Shares to Still Capital Pty Ltd**

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

*"That the issue of 212,836,437 Shares to Still Capital Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 14 - Ratification of Prior Issue of Shares to Beirne Trading Pty Ltd**

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

*"That the issue of 625,000,000 Shares to Beirne Trading Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 15 - 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 200,000,000 Shares to Klip Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 16 - Ratification of Prior Issue of Shares to Tracey Pearson**

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 Tracey Pearson is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 17 - Ratification of Prior Issue of Shares to Jason Amaranti**

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

*"That the issue of 24,000,000 Shares to Jason Amaranti is approved under and for the purposes of Listing Rule 7.4."*

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## NOTICE OF ANNUAL GENERAL MEETING

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### **Resolution 18 - 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 74,666,666 Shares to Aneles Consulting Services Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 19 - 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 40,000,000 Shares to CTRC Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 20 - 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 34,666,668 Shares to Greywood Holdings Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 21 - 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 74,666,666 Shares to News Minerals Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 22 - 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 33,400,000 Shares to Gold Processing Equipment Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 23 - Ratification of Prior Issue of Shares to Foskin Pty Ltd**

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

*"That the issue of 53,440,000 Shares to Foskin Pty Ltd is approved under and for the purposes of Listing Rule 7.4."*

### **Resolution 24 - Approval for issue of Shares to Reed Exploration Pty Ltd**

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

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

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## NOTICE OF ANNUAL GENERAL MEETING

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### **Resolution 25 - Approval for 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 2,000,000,000 Shares to LDA Capital Pty Ltd (or its nominee) is approved under and for the purposes of Listing Rule 7.1."*

### **Resolution 26 - Approval of Performance Rights Plan**

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

*"That, pursuant to and in accordance with Listing Rule 7.2 exception 13 and for all other purposes, Shareholders approve the Performance Rights Plan and the issue of the Performance Rights under the Performance Rights Plan on the terms and conditions in the Explanatory Memorandum."*

### **Resolution 27 - Approval of grant of Performance Rights to John Lester**

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

*"That, for the purposes of section 195(4) of the Corporations Act and Listing Rule 10.14 and for all other purposes, the shareholders ratify the issue of 178,800,000 performance rights to John Lester, a Director, on the dates and on the terms and conditions set out in the Explanatory Statement."*

### **Resolution 28 - Approval of grant of Performance Rights to Lu Ning Yi**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That for the purposes of section 195(4) of the Corporations Act and Listing Rule 10.14 and for all other purposes that the Company approves the issue of 59,600,000 performance rights to Lu Ning Yi, a Director, on the dates and on the terms and conditions set out in the Explanatory Statement."*

### **Resolution 29 - Approval of grant of Performance Rights to Fredrick Salkanovick**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That for the purposes of section 195(4) of the Corporations Act and Listing Rule 10.14 and for all other purposes that the Company approves the issue of 59,600,000 performance rights to Fredrick Salkanovick, a Director, on the dates and on the terms and conditions set out in the Explanatory Statement."*

### **Resolution 30 - Approval of grant of Performance Rights to Stephen John O'Grady**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That for the purposes of section 195(4) of the Corporations Act and Listing Rule 10.14 and for all other purposes that the Company approves the issue of 59,600,000 performance rights to Stephen John O'Grady, a Director, on the dates and on the terms and conditions set out in the Explanatory Statement."*

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## NOTICE OF ANNUAL GENERAL MEETING

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### **Resolution 31 - Approval of grant of Performance Rights to Gillian Catherine King**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That for the purposes of section 195(4) of the Corporations Act and Listing Rule 10.14 and for all other purposes that the Company approves the issue of 59,600,000 performance rights to Gillian Catherine King, a Director, on the dates and on the terms and conditions set out in the Explanatory Statement.”*

### **Resolution 32 - 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 amend its Constitution in the manner set out in the Explanatory Statement, with effect from the date of the Meeting.”*

**DATED: 30 October 2023**

**BY ORDER OF THE BOARD**

**John Lester  
DIRECTOR  
CLASSIC MINERALS LIMITED**

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## EXPLANATORY STATEMENT

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### 1. Introduction

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the 2023 Annual General Meeting of Classic Minerals Limited to be held at the Ibis Hotel, Sugar Room, 334 Murray Street, Perth at 11.00am WST on Wednesday, 29 November 2023.

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

### 2. Financial Statements and Reports

The Corporations Act requires the Directors' report, Auditors' report and the financial statements of the Company for the year ended 30 June 2023 to be tabled at the Annual General Meeting. These reports are contained in the Company's Annual Report.

Neither the Corporations Act nor the Company's constitution requires a vote of Shareholders on the reports and financial statements. However, Shareholders will be given reasonable opportunity to raise questions on the Reports and ask questions of the Company's Auditor.

The Company advises that a copy of its Annual Report for the year ended 30 June 2023, is available to download at the website address, [www.classicminerals.com.au](http://www.classicminerals.com.au).

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

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

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

The Annual Report is available on the Company's website at [www.classicminerals.com.au](http://www.classicminerals.com.au).

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

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

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## EXPLANATORY STATEMENT

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

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

### **4. Resolution 2 – Re-election of Frederick Salkanovick**

#### **4.1 General**

Resolution 2 seeks Shareholder approval for the re-election of Mr Frederick Salkanovick 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 Salkanovick retires by rotation and offers himself for re-election as a Director.

Mr Salkanovick has been a Director of the Company since 31 August 2017.

If Resolution 2 is passed, Frederick Salkanovick will be re-elected as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Frederick Salkanovick will not be re-elected and he will retire as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next AGM.

#### **4.2 Biography**

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

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

#### **4.3 Board recommendation**

All the Directors, other than Mr Salkanovick, recommend that Shareholders vote in favour of Resolution 2.

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## EXPLANATORY STATEMENT

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### 5. Resolution 3 – Re-election of Stephen John O’Grady

#### 5.1 General

Resolution 3 seeks Shareholder approval for the re-election of Mr Stephen John O’Grady 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 O’Grady retires by rotation and offers himself for re-election as a Director.

Mr O’Grady has been a Director of the Company since 9 June 2020.

If Resolution 3 is passed, Mr O’Grady will be re-elected as a Non-Executive Director of the Company.

If Resolution 3 is not passed, Mr O’Grady will not be re-elected and he will retire as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company’s next AGM.

#### 5.2 Biography

Mr O’Grady has contributed to the successful development of 84 open cut projects, many of which have turned into productive and viable mines. He also has a wealth of experience in the underground mining arena having successfully concluded 33 projects to date.

His forte is in the pit design, optimization and mine planning space. He has studied the geology and created commensurate scoping and feasibility studies across five continents including due diligence work for Minjar Gold on various WA gold projects.

#### 5.3 Board recommendation

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

### 6. Resolution 4 - Approval of Additional Placement Capacity

#### 6.1 General

Resolution 4 seeks Shareholder approval for an additional issuing capacity under Listing Rule 7.1A (Additional Placement Facility).

If approved, Resolution 4 would enable the Company to issue additional Equity Securities (calculated below) over a 12-month period without obtaining Shareholder approval.

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## EXPLANATORY STATEMENT

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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%.

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 4 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 4 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 4 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 4 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.

### 6.2 Listing Rule requirements

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

(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.



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### (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.

### (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 = 12,357,081,921	Shares issued – 10% voting dilution	1,235,708,192	1,235,708,192	1,235,708,192
	Funds raised	\$1,235,708	\$1,853,562	\$617,854
50% increase* in issued capital A = 18,535,622,882	Shares issued – 10% voting dilution	1,853,562,288	1,853,562,288	1,853,562,288
	Funds raised	\$1,853,562	\$2,780,343	\$926,781
100% increase* in current issued capital A = 24,714,163,842	Shares issued – 10% voting dilution	2,471,416,384	2,471,416,384	2,471,416,384
	Funds raised	\$2,471,416	\$3,707,124	\$1,235,708

\* 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:

1. the current Variable A set out in the table above is based on the number of Shares on issue at 30 October 2023, being 12,357,081,921 Shares.
2. the latest available market price of Shares, being the closing price as at 30 October 2023, is \$0.001;

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## EXPLANATORY STATEMENT

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3. the Company issues the maximum number of Equity Securities available under the Additional Placement Facility;
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 1,054,496,024 Equity Securities under Listing Rule 7.1A in the 12-month period preceding the Meeting, representing approx. 179.4% 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 31/10/2022	Issue price	Cash consideration	(Discount) / premium	Names of persons or basis on which selected
15/12/2022	43,750,000 Shares	7.4%	\$0.016	\$700,000	45%	Issued to 7 applicants who were part of the oversubscription of the Company's September 2022 entitlement offer ( <b>Rights Issue</b> ). They had agreed to subscribe for the shares at the same price as the Rights issue (\$ 0.016) and had paid the subscription amounts during the Rights Issue.
25/01/2023	30,215,780 Shares	5.1%	\$0.016	\$483,452	45%	Issued to 3 applicants who were part of the oversubscription of the Rights Issue. They had agreed to subscribe for the shares at the same price as the Rights issue (\$ 0.016) and had paid the subscription amounts during the Rights Issue.
10/02/2023	40,291,272 Shares	6.9%	\$0.0065	\$261,893	(7%)	Placement - Klip Pty Ltd and Rotherwood Enterprises Pty Ltd
12/02/2023	33,333,333 Shares	5.7%	\$0.006	\$200,000	0%	Placement - Rotherwood Enterprises Pty Ltd
31/03/2023	60,000,000 Shares	10.2%	\$0.001	\$60,000	0%	Placement - Whead Pty Ltd
31/03/2023	100,000,000 Shares	17.0%	\$0.001	\$100,000	0%	Placement - Whead Pty Ltd
20/04/2023	150,000,000 Shares	25.5%	\$0.001	\$150,000	0%	Placement - Klip Pty Ltd and Rotherwood Enterprises Pty Ltd
20/04/2023	130,000,000 Shares	22.1%	\$0.00085	\$110,500	(15%)	Placement - Klip Pty Ltd
23/05/2023	437,905, 639 Shares	74.5%	\$0.00085	\$372,220	(15%)	Placement - Klip Pty Ltd and Beirne Trading Pty Ltd
4/07/2023	29,000,000 Shares	4.9%	\$0.0008	\$23,200	(20%)	Placement - Gold Processing Equipment Pty Ltd

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The Company raised \$2,461,266 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 4.

### 6.3 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4 as it will give the Company the flexibility to issue Equity Securities without Shareholder approval to raise necessary working capital in the future.

## 7. Resolutions 5 to 23 – Ratification of Prior Issues of Securities

### 7.1 Background

During the period 20 July 2023 to 10 October 2023, the Company issued 1,731,019,723 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 Rule 7.1 for all the issues of Shares.

### 7.2 Corporations Act

None of the allottees the subject of Resolutions 5 to 16 in conjunction with any of their associates, hold, either before, during, or after any of the issues the subject of Resolutions 5 to 23, more than 20% of the issued capital of the Company.

### 7.3 Listing Rule 7.4

Resolutions 5 to 23 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.

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 5 to 23 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 5 to 23 is passed, the issues of Shares to investors and creditors will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the

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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 5 to 23 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, 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.

Relevant information for the purposes of the Listing Rules is provided at Section 7.4 below.

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### 7.4 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
5.	Gold Processing Equipment Pty Ltd	50,000,000 Shares	0.40%	\$ 0.001	\$50,000.00	03/07/2023	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.
6.	Aneles Consulting Services Pty Ltd	47,333,332 Shares	0.38%	\$ 0.001	\$47,333.332	20/07/2023	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.
7.	CTRC Pty Ltd	30,000,002 Shares	0.24%	\$ 0.001	\$30,000.002	20/07/2023	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.
8.	Greywood Holdings Pty Ltd	17,333,334 Shares	0.14%	\$ 0.001	\$17,333.334	20/07/2023	Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor, for management of drilling samples for integrity, safety and security at Kat Gap.
9.	News Minerals Pty Ltd	47,333,332 Shares	0.38%	\$ 0.001	\$47,333.332	20/07/2023	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-mobilise earthmoving equipment for further clearing for preparation of drill holes at Kat Gap.
10.	Gold Processing Equipment Pty Ltd	26,700,000 Shares	0.22%	\$ 0.001	\$26,700.00	20/07/2023	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.
11.	Foskin Pty Ltd	26,720,000 Shares	0.43%	\$ 0.001	\$26,720.00	20/07/2023	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-mobilise earthmoving

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Resolution	Issued to	Number of securities	Dilutionary Effect	Issue Price	Value	Date(s) on which shares were issued	Purpose
							equipment for further clearing for preparation of drill holes at Kat Gap.
12.	Whead Pty Ltd	82,923,288 Shares	0.67%	\$ 0.00085	\$70,484.79	20/07/2023	Creditor Payment. The shares were issued for Whead Pty Ltd converting a Loan and accrued interest into shares. No funds have been raised from this issue of shares.
13.	Still Capital Pty Ltd	212,836,437 Shares	1.72%	\$ 0.001	\$180,910.97	20/07/2023	Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor for investor relations services.
14.	Beirne Trading Pty Ltd	625,000,000 Shares	5.06%	\$ 0.00080	\$165,000.00	20/07/2023	Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap.
15.	Klip Pty Ltd	200,000,000 Shares	1.62%	\$ 0.0085	\$170,000.00	21/07/2023	Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap.
16.	Tracey Pearson	30,000,000 Shares	0.24%	\$ 0.001	\$30,000.00	20/07/2023	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 Native Title Services rendered.
17.	Jason Amaranti	24,000,000 Shares	0.19%	\$ 0.0005	\$12,000.00	22/08/2023	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 the purchase of gold processing equipment.
18.	Aneles Consulting Services Pty Ltd	74,666,666 Shares	0.60%	\$ 0.001	\$74,666.666	5/10/2023	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	40,000,000 Shares	0.32%	\$ 0.001	\$40,000.00	5/10/2023	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.

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Resolution	Issued to	Number of securities	Dilutionary Effect	Issue Price	Value	Date(s) on which shares were issued	Purpose
20.	Greywood Holdings Pty Ltd	34,666,668 Shares	0.28%	\$ 0.001	\$34,666.668	5/10/2023	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.
21.	News Minerals Pty Ltd	74,666,666 Shares	0.60%	\$ 0.001	\$74,666.666	5/10/2023	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-mobilise earthmoving equipment for further clearing for preparation of drill holes at Kat Gap.
22.	Gold Processing Equipment Pty Ltd	33,400,000 Shares	0.27%	\$ 0.001	\$33,400.000	5/10/2023	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.
23.	Foskin Pty Ltd	53,440,000 Shares	0.43%	\$ 0.001	\$53,440.00	5/10/2023	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-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 5 to 23.

### 7.5 Voting Exclusion Statement

Voting exclusion statements are included in the Notice.



### 8. Resolution 24 – Approval to issue Shares to Reed Exploration Pty Ltd

#### 8.1 Background

On 3 October 2023, the Company announced that it had entered into an agreement with Reed Exploration Pty Ltd (**Reed Exploration**), a wholly owned subsidiary of ASX-listed Hannans Ltd (ASX: HNR), to purchase the mining tenements comprising the Forrestania Gold Project (other than the tenements comprising the Kat Gap discovery, which are already owned by Classic) (**FGP Tenements**).

In 2017, Classic acquired 80% of the gold rights on the FGP Tenements from a third party, with Reed Exploration retaining its 20% interest in the gold rights associated with the FGP Tenements.

Classic has now agreed to purchase the FGP Tenements. The key terms of the agreement are set out in Section 8.3(g) and include an obligation to issue Reed Exploration 500,000,000 Shares at a deemed issue price of \$0.001 per Share (**Consideration Shares**).

Resolution 24 seeks Shareholder approval for the issue of the Consideration Shares to give this agreement effect.

#### 8.2 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 Consideration Shares does not fit within any of these exceptions.

Whilst the Consideration 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 Consideration 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 24 is passed, the issue of the Consideration 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 24 is not passed, the Consideration Shares will not be issued and the acquisition of the FGP Tenements will not proceed.

The Board recommends that Shareholders vote in favour of Resolution 24.

#### 8.3 Technical information required by Listing Rule 7.3 for the approval of issue of Consideration Shares

Pursuant to Listing Rule 7.3, the following information is provided in respect of Resolution 24:

- (a) The Consideration Shares will be issued to Reed Exploration (or its nominee).
- (b) The maximum number of Consideration Shares to be issued is 500,000,000.
- (c) The Consideration 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 Consideration Shares will be issued on a date which will be no later than 3 months after the date of the Meeting (or such later date permitted by any ASX waiver or modification of the Listing Rules).

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- (e) As consideration for the issue of the Consideration Shares, the Company will receive a 100% legal and beneficial interest in the FGP Tenements.
- (f) The purpose of the issue of the Consideration Shares is the acquisition of the FGP Tenements.
- (g) The Consideration Shares are being issued in accordance with a tenement sale agreement, the key terms of which are:
  - (i) Classic paid \$50,000 as a non-refundable deposit payable on execution of the tenement sale agreement;
  - (ii) Classic will, on or before 30 November 2023:
    - (A) as consideration for the FGP Tenements:
      - (I) pay Reed Exploration \$200,000 as cash consideration; and
      - (II) issue to Reed Exploration 500,000,000 fully paid ordinary shares in Classic at a deemed issue price of \$0.001 per share; and
    - (B) pay Reed Exploration \$106,196 as reimbursement for amounts paid by Reed Exploration to maintain the FGP Tenements in good standing;
  - (iii) the parties will use all reasonable endeavours to seek and obtain all necessary approvals (including shareholder approvals) by no later than 30 November 2023; and
  - (iv) on satisfaction of the above conditions, title to the FGP Tenements will be transferred to Classic.
- (g) A voting exclusion statement is included in the Notice.

## 9. Resolution 25 – Approval to issue Shares to LDA Capital

### 9.1 Background

On 15 December 2022, the Company announced that it had entered into an agreement with LDA Capital, pursuant to which the Company secured the right to require LDA Capital to subscribe for up to \$15 million in new Shares by way of the Company exercising put options (**Put Option Agreement**).<sup>1</sup> 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.

On 25 January 2023, Shareholders approved the issue of up to 300,000,000 Shares to LDA Capital. On 31 March 2023, Shareholders approved the issue of 500,000,000 Shares to LDA Capital. On 26 May 2023, Shareholders approved the issue of up to 1,500,000,000 Shares to LDA Capital.

On 3 February 2023, the Company announced that it had issued a "call notice" to LDA Capital targeting an equity drawdown of 212,003,617 Shares under the Put Option Agreement. The Company subsequently issued 142,000,000 Shares to LDA Capital in accordance with the terms of the Put Option Agreement (see ASX announcement dated 21 March 2023) and the Shareholder approval obtained on 25 January 2023. On 18 March 2023, LDA Capital advised Classic that they

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<sup>1</sup> ASX Announcement 15 December 2022.

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would, as permitted under the Put Option Agreement, only purchase 142,000,000 shares at a purchase price per call share (90% x 30 trading day average VWAP) of \$ 0.00319. This resulted in LDA Capital holding, on account, 70,003,617 shares. These unpaid-for shares were included into the Call Notice.

On 31 March 2023, the Company announced that it had issued a "call notice" to LDA Capital for the subscription for 587,996,383 Shares which, in addition to 70,003,617 Shares (being the unsubscribed Shares from the 3 February call) totalled 658,000,000 Shares. On 18 May 2023, LDA Capital advised Classic that they would, as permitted under the Put Option Agreement, only purchase 554,588,344 shares at an issue price per call share of \$ 0.00089. This resulted in LDA Capital holding, on account, 103,411,656 shares.

On 6 July 2023, the Company announced that it had issued a "call notice" to LDA Capital for the subscription for 446,588,344 Shares which, in addition to 103,411,656 Shares (being the unsubscribed Shares from the 31 March call) totalled 550,000,000 Shares. On 31 August 2023, LDA Capital advised Classic that they would, as permitted under the Put Option Agreement, only purchase 500,000,000 shares at an issue price per call share of \$ 0.00080. This resulted in LDA Capital holding, on account, 50,000,000 shares.

Resolution 25 seeks Shareholder approval for the issue of up to 2,000,000,000 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.

### 9.2 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 25 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 25 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 25.

### 9.3 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 25:

- (h) The LDA Shares will be issued to LDA Capital (or its nominee).
- (i) The maximum number of LDA Shares to be issued is 2,000,000,000.
- (j) 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.

## EXPLANATORY STATEMENT

- (k) 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).
- (l) 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
\$0.0011	\$2,200,000
\$0.001	\$2,000,000
\$0.0009	\$1,800,000

- (m) The purpose of the issue is to raise working capital for the Kat Gap gold project<sup>2</sup>.
- (n) The securities are being issued under the LDA Capital transaction, the material terms of which are set out in Schedule 3.
- (o) LDA Capital currently holds 50,000,000 shares representing 0.40% of the Company's issued capital.
- (p) Dilutive effect – if:
- (i) all Shares the subject of previous approval and Resolution 25 are issued; and
  - (ii) no other Shares are issued to 3<sup>rd</sup> 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
<b>Shares currently held / on issue</b>	50,000,000 (0.40%)	12,361,709,359
<b>Shares on issue if balance of Shares approved to date are issued to LDA Capital<sup>3</sup></b>	50,000,000 (0.40%)	12,361,709,359
<b>Shares on issue if all Resolution 25 Shares are issued to LDA Capital</b>	2,050,000,000 (14.27%)*	14,361,709,359

- (q) If the additional Shares for which approval is sought are issued, at the current share price the Company may expect to raise approx. \$1,800,000. Below is a proposed use of funds:

Proposed Use of Funds - Kat Gap Gold Project	
Plant Electrical	\$ 300,000
CIP Circuit	\$ 900,000

<sup>2</sup> ASX Announcement 15 December 2022

<sup>3</sup> All previous approvals will have expired at the date of the AGM

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## EXPLANATORY STATEMENT

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Fuel	\$	225,000
Infill drilling	\$	250,000
Wages and camp costs	\$	125,000
	\$	<b>1,800,000</b>

(r) A voting exclusion statement is included in the Notice.

### 10. Resolution 26 – Approval of Performance Rights Plan

#### 10.1 Background

The Company wishes to continue to have the ability to offer eligible participants (being directors, employees or contractors of the Company) the opportunity to be issued Performance Rights under a performance rights plan (**Performance Rights Plan**).

The Performance Rights issued under the Performance Rights Plan will continue to be used to attract, motivate and retain eligible participants and to provide them with an incentive to deliver growth and value to all Shareholders.

Accordingly, Resolution 26 seeks Shareholders' approval for the adoption of the Performance Rights Plan in accordance with Listing Rule 7.2 exception 13(b).

Under the Performance Rights Plan, the Board may offer to eligible participants the opportunity to subscribe for such number of Performance Rights in the Company as the Board may decide and on the terms set out in the Performance Rights Plan and the associated terms and conditions of offer. A copy of the Performance Rights Plan can be obtained by contacting the Company.

The Board recommends that Shareholders vote in favour of Resolution 26. No Performance Rights can be issued to a director or an associate of a director without shareholder approval for the purposes of Listing Rule 10.14.

Resolution 26 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 26.

#### 10.2 Specific information required by Listing Rule 7.2 Exception 13

Pursuant to and in accordance with the requirements of Listing Rule 7.2 exception 13, the following information is provided in relation to the approval of the Performance Rights Plan:

- (a) The material terms of the Performance Rights Plan are summarised in Schedule 1.
- (b) The Performance Rights Plan was first approved at a meeting of shareholders conducted on 1 November 2019 - since the Performance Rights Plan was first approved, 2,800,000 Performance Rights (on a post-consolidation basis) have been granted under the Performance Rights Plan, all of which have expired unvested.
- (c) The maximum number of Performance Rights to be issued under Listing Rule 7.2 Exception 13 is 1,500,000,000.
- (d) A voting exclusion statement is included in the Notice.

### 11. Resolutions 27 to 31 - Approval of the grant of Performance Rights to the Directors

#### 11.1 Background

Resolutions 27 to 31 seek shareholder approval for the issue of 417,200,000 Performance Rights to the Directors on the terms set out in Schedule 2, in consideration for their services to the Company.

Each of the Directors has a material personal interest in the issue of Performance Rights to him or herself; accordingly, the Directors are unable to form a quorum to resolve to issue the Performance Rights and have instead resolved to put the matter to a general meeting of the Company pursuant to section 195(4) of the Corporations Act.

#### 11.2 Requirement for shareholder approval

Listing Rule 10.14 provides that an entity must not permit a director of the entity or an associate of a director of the entity to acquire securities under an employee incentive scheme without the approval of holders of ordinary securities of the acquisition.

The Performance Rights Plan is an employee incentive scheme for the purposes of the Listing Rules; accordingly, Shareholder approval for the Directors' participation in the Performance Rights Plan is required under Listing Rule 10.14.

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period, without the approval of shareholders. However, one of those exceptions is where shareholder approval is obtained under Listing Rule 10.14. Consequently, approval is not required under Listing Rule 7.1.

Each of the Directors is a related party of the company within the meaning of section 228(2)(a) of the Corporations Act. Section 208 of the Corporations Act requires shareholder approval for the provision of a financial benefit to a related party. However, Section 211 of the Corporations Act provides an exception to the requirements of section 208 of the Corporations Act will occur where the financial benefit is given to the related party as an officer of the company and to give the remuneration would be reasonable given the circumstances of the company and the related party's circumstances (including the responsibilities involved in the office or employment).

The Company notes that it engaged an independent expert, Stantons International, to undertake a valuation of the Performance Rights. The valuation was based on the current market price of Shares of \$0.001 and, in respect of conditionality, takes into account the "exploration success" based Vesting Conditions set out items 8(a)(i), 8(a)(ii) and 8(a)(iii) of Schedule 2, which conditions could reasonably be considered to add additional uncertainty to the likelihood of vesting of the Performance Rights. In any event, based on Stantons' valuation, the value of the Performance Rights to be issued to the Directors is set in the table in Section 11.3(a), and is based on the following assumptions:

- the grant date is 17 October 2023;
- the closing price of Shares on ASX on 17 October 2023 of \$0.001 was used this as the deemed spot price;
- the Performance Rights have nil exercise price;
- the three-year Australian government bond rate was used as a proxy for the risk-free rate, being approximately 4.080% as at 17 October 2023, adjusted to the quoted rate to 3.999%;
- the volatility rate of Shares was assumed to be 100%; and

## EXPLANATORY STATEMENT

- no dividends will be declared or paid by the Company during the term of the Performance Rights.

The Company considers the proposed issue of the Performance Rights to the Directors to be reasonable remuneration for a company of the size and nature of the Company and, as such, falls within the "reasonable remuneration" exception specified in section 211 of the Corporations Act.

### 11.3 Required information

Pursuant to listing rule 10.15, the following information is provided in respect of these Resolutions 27 to 31:

- (a) Each Director falls within Listing Rule 10.14.1 by virtue of being a director of the Company.
- (b) The number and value of Performance Rights to be issued to each Director, and each Director's FY24 cash remuneration, is set out in the table below:

Director	No. of Performance Rights	Value of Performance Rights	FY24 remuneration
John Lester	178,800,000	\$178,800	\$160,000
Lu Ning Yi	59,600,000	\$59,600	\$40,000
Fred Salkanovick	59,600,000	\$59,600	\$40,000
Stephen O'Grady	59,600,000	\$59,600	\$40,000
Gillain King	59,600,000	\$59,600	\$91,500
<b>Totals</b>	<b>417,200,000</b>	<b>\$417,200</b>	<b>\$371,500</b>

- (c) The number of Performance Rights previously issued to the Directors are:

Director	No. of Performance Rights previously issued (post-consolidation)	Status
John Lester	1,200,000	Expiring 30 June 2026
Lu Ning Yi	400,000	Expiring 30 June 2026
Fred Salkanovick	400,000	Expiring 30 June 2026
Stephen O'Grady	400,000	Expiring 30 June 2026
Gillian King	400,000	Expiring 30 June 2026

- (d) The Company intends to issue the Performance Rights no later than 1 month after the date of the Meeting, but in any event will issue the Performance Rights no later than 3 years after the date of the Meeting.
- (e) The Performance Rights will be issued for nil consideration, representing a fee for services.

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## EXPLANATORY STATEMENT

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- (f) A summary of the material terms of the Performance Rights Plan is set out in Schedule 1. The Board is issuing Performance Rights to the Directors as a performance-based incentive and in recognition of the need to prioritise the cash resources of the Company for development of its exploration projects.
- (g) The terms of issue of the Performance Rights are set out in Schedule 2.
- (h) The Company confirms that:
  - (i) details of any Performance Rights issued under the Performance Rights Plan will be published in the Company's 2024 Annual Report, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
  - (ii) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights issued under the Performance Rights Plan after Resolutions 27 to 31 are approved and who were not named in the Notice will not participate until approval is obtained under that rule.
- (i) Voting exclusion statements have been included in the Notice.

### 11.4 Directors' recommendation

In light to the Directors' interest in the Resolutions, the Directors do not make any recommendations in respect of Resolutions 27 to 31.

## 12. Resolution 32 - Amendment to the Constitution

### 12.1 Background

Under section 136(2) of the Corporations Act, a company can modify its constitution by special resolution of shareholders.

Resolution 32 is proposed as a special resolution, which means at least 75% of the votes cast by Shareholders entitled to vote must be in favour of the resolution, in accordance with the Corporations Act.

The Corporations Act permits a company to include provisions in its constitution which prohibit the registration of a transfer of securities resulting from a proportional takeover bid unless the relevant holders in a general meeting approve the bid.

If Shareholders approve Resolution 32, the proportional takeover provisions to be included in the Constitution will operate for three years from the date of the Meeting (i.e. until 29 November 2026), unless renewed earlier.

### 12.2 Statement under the Corporations Act

The Corporations Act requires that the following information be provided to Shareholders when they are considering the insertion of proportional takeover provisions in a constitution.

- (a) What is a proportional takeover bid?

A proportional takeover bid is a takeover bid where an offer is made to each shareholder of a company to acquire a specified proportion only of that shareholder's shares (that is, less than 100%). The specified proportion must be the same in the case of all shareholders.

The Corporations Act allows a company to provide in its constitution that if a proportional takeover bid is made, shareholders must vote on whether to accept or reject the



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## EXPLANATORY STATEMENT

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proportional takeover bid and that decision will be binding on all shareholders. This provision allows shareholders to decide collectively whether a proportional takeover bid is acceptable in principle.

(b) What is the effect of the proportional takeover provisions?

The effect of the proportional takeover provisions to be inserted in the Constitution is that if a proportional takeover bid is made for the Company, the Company must refuse to register a transfer of its Shares giving effect to any acceptance of the bid unless the takeover bid is approved by Shareholders in general meeting.

In the event that a proportional takeover bid is made and the proportional takeover provisions are set out in the Company's constitution, the Directors must convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover bid.

The resolution will pass if more than 50% of votes are cast in favour of approving the bid, excluding votes of the bidder and its associates. If no such resolution is voted on at least 14 days before the last day of the takeover bid period, the resolution will be deemed to have been approved. This effectively means that Shareholders may only prohibit a proportional takeover bid by passing a resolution rejecting the proportional takeover bid.

If the resolution is approved or deemed to have been approved, a transfer of Shares under the proportional takeover bid may be registered provided it complies with the other provisions of the Corporations Act and the Constitution. If the resolution is rejected, the registration of any transfer of Shares resulting from the proportional takeover bid is prohibited and the proportional takeover bid is deemed by the Corporations Act to have been withdrawn.

The Directors will breach the Corporations Act if they fail to ensure the resolution is voted on.

The proportional takeover provisions do not apply to full takeover bids and, if inserted into the Constitution, will only apply until 29 November 2026, unless renewed by Shareholders by passing a special resolution.

(c) Reasons for proposing Resolution 32

Without the proportional takeover approval provisions, a proportional takeover bid may enable control of the Company to pass without Shareholders having the opportunity to sell their Shares to the bidder. This could result in control of the Company passing to the bidder without the payment of an adequate control premium and with Shareholders left as a minority interest in the Company.

The proportional takeover provisions decrease this risk because they allow shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

(d) No knowledge of any acquisition proposal

At the date of this Notice of Meeting and Explanatory Statement, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(e) Potential advantages and disadvantages

However, the Corporations Act requires that Shareholders be given a statement of the potential future advantages and disadvantages of the proportional takeover provisions being inserted into the Constitution.

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## EXPLANATORY STATEMENT

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### Directors

The insertion of the proportional takeover provisions will allow Directors to ascertain Shareholders' views on a proportional takeover bid. Otherwise, the Directors consider that the proposed insertion of the proportional takeover provisions has no potential advantages or potential disadvantages for Directors because they remain free to make a recommendation on whether a proportional takeover bid should be approved or rejected.

### Shareholders

The potential advantages of the insertion of the proportional takeover provisions for Shareholders are:

- they give Shareholders a say in determining whether a proportional takeover bid should proceed;
- they may discourage the making of a proportional takeover bid which may be considered to be opportunistic and may prevent control of the Company passing without the payment of an appropriate control premium;
- they may assist Shareholders in not being locked in as a minority interest;
- they increase Shareholders' bargaining power and may assist in ensuring that any proportional takeover bid is adequately priced; and
- knowing the view of the majority of Shareholders may assist each individual Shareholder in assessing the likely outcome of the proportional takeover bid and whether to approve or reject that bid.

Some potential disadvantages of the insertion for Shareholders are that the proportional takeover provisions may:

- discourage the making of proportional takeover bids in respect of the Company and may reduce any speculative element in the market price of its Shares arising from the possibility of a takeover bid being made;
- depress the price of Shares or deny Shareholders an opportunity of selling some of their Shares at a premium;
- reduce the likelihood of a proportional takeover bid being successful; and
- be considered to constitute an unwarranted restriction on the ability of Shareholders to deal freely with their Shares.

However, the Directors do not perceive those or any other possible disadvantages as a justification for not inserting the proportional takeover provisions for a period of three years and consider that the potential advantages of the proportional takeover provisions for Shareholders outweigh these possible disadvantages.

### **12.3 Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 32.

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## GLOSSARY

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**2023 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 2023, which can be downloaded from the Company's website at [www.classicminerals.com.au](http://www.classicminerals.com.au)

**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 Wednesday, 29 November 2023.

**Board** means the board of Directors.

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

**Closely Related Party** has the meaning given to that term in section 9 of the Corporations Act.

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

**Consideration Shares** has the meaning given in Section 8.1 of the Explanatory Statement.

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

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

**Director** means a director of the Company.

**Equity Securities** has the meaning given in the Listing Rules.

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

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

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

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

**Proxy Form** means the proxy form included with the Notice.

**Put Option Agreement** has the meaning given in Section 9.1 of the Explanatory Statement.

**Reed Exploration** has the meaning given in Section 8.1 of the Explanatory Statement.

**Remuneration Report** means that section of the Directors' Report under the heading "Remuneration Report" set out in the 2023 Annual Report.

**Resolution** means a resolution contained in the Notice.

**Securities** has the meaning given in the Listing Rules.

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## GLOSSARY

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**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.

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## **SCHEDULE 1 – SUMMARY OF PERFORMANCE RIGHTS PLAN**

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### **1. Eligible participants**

The eligible participants under the Performance Rights Plan are:

- (a) a Director (whether executive or non-executive) of any Group Company;
- (b) a full or part time employee of any Group Company;
- (c) a casual employee or contractor of a Group Company to the extent permitted by the Class Order; or
- (d) a prospective participant, being a person to whom an offer of Performance Rights (**Offer**) is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under the Plan.

### **2. Limits on entitlement**

An offer of Performance Rights may only be made under the Performance Rights Plan if the number of Shares that may be issued on exercise of those Performance Rights, when aggregated with:

- (a) the number of Shares which would be issued if each outstanding Performance Right was exercised into Shares (as the case may be); and
- (b) the number of Shares issued during the previous three years pursuant to the Performance Rights Plan,

does not exceed 10% of the total number of issued Shares as at the time of the offer.

### **3. Individual limits**

The Performance Rights Plan does not set out a maximum number of Shares that may be made issuable to any one person or company.

### **4. Consideration payable**

Performance Rights will be issued for no consideration and no amount will be payable upon exercise thereof.

### **5. Offer and performance conditions**

The Performance Rights issued under the Performance Rights Plan to eligible participants may be subject to performance conditions, determined by the Board from time to time and expressed in a written offer letter (Offer) made by the Company to the eligible participant which is subject to acceptance by the eligible participant within a specified period. In exercising that discretion, the Board may have regard to the following (without limitation):

- (a) the Eligible Participant's length of service with the Group;
- (b) the contribution made by the Eligible Participant to the Group;
- (c) the potential contribution of the Eligible Participant to the Group; or
- (d) any other matter the Board considers relevant.

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## SCHEDULE 1 – SUMMARY OF PERFORMANCE RIGHTS PLAN

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### 6. Expiry date and lapse

- (a) Performance Rights may have an expiry date as the Board may determine in its absolute discretion and specify in the Offer. The Board is not permitted to extend an expiry date without shareholder approval.
- (b) If a performance condition of a Performance Right is not achieved by expiry date, then the Performance Rights will lapse. Unless an eligible participant's acts fraudulently or dishonestly or is in breach of his or her obligation to the Company, a Performance Right (including an unexercised vested Performance Right) will be retained (and not automatically lapse) if the eligible participant ceases to be an Eligible Employee or Eligible Contractor under the Performance Rights Plan, unless the Board determines otherwise in its absolute discretion.

### 7. Forfeiture

If a participant acts fraudulently or dishonestly or is in breach of his or her obligations to the Company, the Board will have the discretion to deem any Performance Rights to have lapsed and deem any Performance Rights that have become Shares to be forfeited. In the event the underlying Shares have been sold by the participant, the participant will be required to pay all or part of the net proceeds of that sale to the Company.

### 8. Assignment

Except upon death, Performance Rights may not be transferred, assigned or novated except with the prior approval of the Board.

### 9. Takeover bid or change of control

All Performance Rights automatically vest in the event of:

- (a) a Court approval of a merger by way of scheme of arrangement (but shall not include a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return) of the issued capital of the Company;
- (b) a takeover bid (as defined in the Corporations Act) is announced, has become unconditional and the person making the takeover bid has a relevant interest in 50% or more of the shares in the Company; or
- (c) any person acquires a relevant interest in 20% or more shares in the Company by any other means.

### 10. Taxation

To the extent permitted under any applicable law or regulation, subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies to Performance Rights granted under the Plan.

### 11. Alteration in share capital

Appropriate adjustments will be made to the number of Performance Rights in accordance with the Listing Rules in the event of a reconstruction of the share capital of the Company, such as a share consolidation, share split or other reduction of capital.

### 12. Pro rata Issue of Securities

A holder of Performance Rights will only be able to participate in a pro rata offer of new securities in the Company to existing shareholders, if, prior to the record date, the Performance Rights have

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## **SCHEDULE 1 – SUMMARY OF PERFORMANCE RIGHTS PLAN**

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been duly exercised. In addition, no adjustment to the number of Shares a Performance Rights holder is entitled to or adjustment to any Performance Condition which is based, in whole or in part, upon the Company's Share price, shall occur as a result of the Company undertaking a rights issue.

### **13. Bonus issue**

If, during the term of any Performance Rights, the Company completes a bonus issue, the number of Shares each Performance Rights holder is then entitled, shall be increased by that number of securities which the holder would have been issued if the Performance Rights then held by the holder were exercised immediately prior to the record date for the bonus issue.

### **14. Participation in other Opportunities**

There are no participation rights or entitlements inherent in the Performance Rights though the Company will use its reasonable endeavours to ensure that each holder is given an opportunity to participate on the same basis as if his or her Performance Rights had been exercised.

### **15. Termination, Suspension or Amendment**

The Board may terminate, suspend or amend the Performance Rights Plan at any time subject to any resolution of the Company required by the Listing Rules.

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## SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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### 1. Grantor

The grantor of the Performance Rights (is Classic Minerals Limited (ACN 119 484 016) (**Company**)).

### 2. Performance Rights Plan

The Performance Rights are granted under the Performance Right Plan adopted by the Company at the general meeting of the Company held on 29 November 2023 (**Plan**), as amended from time to time.

### 3. Entitlement

- (a) Each Performance Right entitles the holder (**Holder**) to subscribe for and be issued with one fully paid ordinary share in the capital of the Company (Share), on and subject to:
  - (i) the terms and conditions of the Plan (**Plan Rules**);
  - (ii) the "Offer" (as defined in the Plan Rules) under which the Performance Rights were offered by the Company (**Offer**) to the "Participant" (as defined in the Plan Rules) (**Participant**); and
  - (iii) these terms and conditions.
- (b) The documents referred to in item 3(a) are to be interpreted in the order of precedence set out in that item such that the provisions of a document higher in precedence prevail to the extent of any conflict or inconsistency with the provisions of any other document lower in precedence.
- (c) Capitalised terms which are defined in the Plan Rules have, when used in these terms, the meaning given to them under the Plan Rules, unless expressly stated otherwise.

### 4. No payment on grant

The Holder is not required to pay any amount to the Company for the grant of a Performance Right.

### 5. Period of operation

Each Performance Right will come into effect upon grant and will operate until 5:00pm (AWST) on 30 June 2026 (**End Date**), unless cancelled earlier in accordance with its terms.

### 6. Quotation

The Company will not apply for quotation of the Performance Rights on ASX or any other financial market.

### 7. Transferability

A Performance Right is not transferable other than as permitted under the Plan Rules or with the consent of the Board (at its absolute discretion).

### 8. Vesting Conditions

- (a) Performance Rights are subject to the following conditions, each of which constitutes a "Vesting Condition" under the Plan Rules:
  - (i) the Company announces to ASX that it has defined an 'inferred mineral resource' of at least 150,000 ounces of gold, at a minimum grade of 1 gram per tonne in accordance with the 'Australasian Code for Reporting of Exploration Results, Mineral



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## SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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Resources and Ore Reserves' (2012 edition) published by the Joint Ore Reserves Committee (**JORC Code**), at the Company's Kat Gap mineral exploration project;

- (ii) the Company announces to ASX that it has defined an 'inferred mineral resource' of at least 200,000 ounces of gold, at a minimum grade of 1 gram per tonne in accordance with the JORC Code, at the Company's Kat Gap mineral exploration project;
  - (iii) the Company announces to ASX that it has defined an 'inferred mineral resource' of at least 250,000 ounces of gold, at a minimum grade of 1 gram per tonne in accordance with the JORC Code, at the Company's Kat Gap mineral exploration project; and
  - (iv) the Participant remaining employed or engaged under a contract for services by the Company or any other of its 'related bodies corporate' (as that term is defined in the *Corporations Act 2001* (Cth)).
- (b) For the purposes of items 8(a)(i), 8(a)(ii) and 8(a)(iii), the inferred mineral resources must be verified by an independent 'competent person' under the JORC Code who is not an officer or employee of the Company.

### 9. Vesting

The Performance Rights will vest in and become exercisable by the Holder as follows:

- (a) one third ( $\frac{1}{3}$ ) of the Performance Rights will vest on the satisfaction of the Vesting Conditions in item 8(a)(i), provided that at that date the Vesting Condition in item 8(a)(iv) remains satisfied;
- (b) one third ( $\frac{1}{3}$ ) of the Performance Rights will vest on the satisfaction of the Vesting Conditions in item 8(a)(ii), provided that at that date the Vesting Condition in item 8(a)(iv) remains satisfied; and
- (c) one third ( $\frac{1}{3}$ ) of the Performance Rights will vest on the satisfaction of the Vesting Conditions in item 8(a)(iii), provided that at that date the Vesting Condition in item 8(a)(iv) remains satisfied.

### 10. Expiry and cancellation

- (a) All Performance Rights which have not vested will automatically lapse and will be cancelled on the End Date.
- (b) All Performance Rights which have vested before the End Date but have not been exercised will be deemed to have been exercised immediately prior to the End Date unless the Holder notifies the Company otherwise in writing prior to the issue of Shares.

### 11. Exercise

- (a) Vested Performance Rights may only be exercised by notice in writing to the Company (Notice of Exercise), the form of which may be specified in the Offer or otherwise by the Company in writing, on or before the End Date.
- (b) Any Notice of Exercise for a Performance Right received by the Company will be deemed to be a notice of the exercise of the Performance Rights specified in that notice as at the date of receipt. Performance Rights may only be exercised in multiples of 10,000 unless fewer than 10,000 Performance Rights are held, or the Board otherwise agrees.
- (c) The Holder is not required to pay any exercise price or fee upon the exercise of vested Performance Rights.

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## SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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- (d) The Company must issue the relevant number of Shares to the Holder within 10 business days after receiving the Notice of Exercise.
- (e) The Holder must provide with or at the same time as a Notice of Exercise the certificate for the Performance Rights, or documentary evidence satisfactory to the Board that the certificate was lost or destroyed.

### 12. Issue of Shares

The Share issued upon exercise of a Performance Rights will rank equally in all respects with the Company's ordinary shares then on issue. The Company will apply to the ASX for official quotation of those Shares after they are issued.

### 13. Rights of participation

#### *New issues*

- (a) A Performance Right does not confer on the Holder any participation or entitlement right inherent in holding Shares or other securities in the Company.
- (b) A Holder will not be entitled to participate in any new issue of Shares or other securities in the Company to the Company's shareholders unless and to the extent that the Holder has exercised their vested Performance Rights and been issued new Shares before the record date for determining entitlements to the new issue of Shares or securities and participate as a result of holding Shares.
- (c) The Company must give the Holder notice of any proposed new issue of Shares or other securities in the Company to the Company's shareholders, in accordance with the Listing Rules.

#### *Bonus or pro rata issues*

- (d) If the Company makes a bonus issue or pro rata issue of Shares or other securities to shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) after the grant of the Performance Rights, but before the expiry of those Performance Rights or the issue of a Share on exercise of the same, then the number of underlying Shares over which the vested Performance Right is exercisable will be adjusted in accordance with the Listing Rules.

### 14. Reorganisations

- (a) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company (**Reorganisation**), then:
- (b) the rights of the Holder (including the number of Performance Rights to which the Holder is entitled) will be adjusted in accordance with the Listing Rules applicable at the date of the Reorganisation;
- (c) any calculations or adjustments which are required to be made will be made by the Company's Board of Directors and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Holder; and
- (d) the Company must, within a reasonable period, give to the Holder notice of any change to the number of Shares which the Holder is entitled to subscribe for on exercise of vested Performance Rights and other changes to the Performance Rights as required by the Listing Rules.

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## SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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### 15. Legal and regulatory requirements

#### *Approvals*

- (a) The exercise of a vested Performance Right is subject to the Company first obtaining all legal, regulatory and shareholder consents or approvals necessary for the issue of a Share on such exercise.

#### *Takeovers*

- (b) If the exercise of a vested Performance Right (or any number of Performance Rights) would result in any person contravening section 606 of the Corporations Act 2001 (Cth) (**Takeover Restriction**), then any purported exercise of those Performance Rights (or any part thereof) and related issue of Shares will be:
  - (i) subject to the requirements of section 611 of the Corporations Act 2001 (Cth); and
  - (ii) deferred until such later time or times as such exercise would not result in a contravention of the Takeover Restriction.
- (c) The Company is entitled to assume that the issue of Shares on the exercise of vested Performance Rights will not result in the Holder or any other person being in contravention of the Takeover Restriction, unless the Company has actual notice to the contrary.

#### *Secondary trading restrictions*

- (d) Subject to item 15(e), within 5 trading days of issuing Shares on exercise of Performance Rights, the Company must lodge with ASX a duly completed notice pursuant to section 708A(5) of the Corporations Act, meeting the requirements of section 708A(6) of the Corporations Act 2001 (Cth) (**Cleansing Statement**).
- (e) If the Company is unable to issue a Cleansing Statement in relation to any Shares issued on exercise of Performance Rights for any reason:
  - (i) the Company must within 60 days of receiving a valid notice of exercise under item 11, lodge with the Australian Securities & Investments Commission (ASIC) a prospectus prepared in accordance with Chapter 6D of the Corporations Act 2001 (Cth) offering Shares (**Cleansing Prospectus**);
  - (ii) as an alternative to lodging a Cleansing Prospectus under item 15(e)(i), the Company may, in its discretion, apply to ASIC for relief under section 741 of the Corporations Act 2001 (Cth) to permit the Company to issue a Cleansing Statement (**Relief Application**) notwithstanding that it may not satisfy the requirements set out in section 708A(5) or (6) of the Corporations Act 2001 (Cth); and
  - (iii) the Company is not required to issue the Shares on exercise of the relevant Performance Rights until the Cleansing Prospectus is lodged with ASIC or the Relief Application is granted by ASIC.

#### *Conflict*

- (f) If these terms and conditions conflict with or do not comply with the Corporations Act 2001 (Cth), the Listing Rules or the Company's Constitution, the Holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to amending these terms and conditions to minimum extent necessary to remedy such conflict or non-compliance.

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## **SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS**

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### *Governing law*

- (g) These terms of the Performance Rights, and the rights and obligations of the Holder, are governed by the laws of the State of Western Australia and the Commonwealth of Australia (as applicable).

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## SCHEDULE 3 – MATERIAL TERMS OF PUT OPTION AGREEMENT

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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.

**LODGE YOUR VOTE**

**ONLINE**  
<https://investorcentre.linkgroup.com>

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

**BY FAX**  
 +61 2 9287 0309

**BY HAND\***  
 Link Market Services Limited  
 Parramatta Square, Level 22, Tower 6,  
 10 Darcy Street, Parramatta NSW 2150

\*during business hours Monday to Friday (9:00am - 5:00pm)

**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 Monday, 27 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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

**ONLINE**  
<https://investorcentre.linkgroup.com>

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

**BY MOBILE DEVICE**

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

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

QR Code


**HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM**
**YOUR NAME AND ADDRESS**

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

**APPOINTMENT OF PROXY**

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

**DEFAULT TO CHAIRMAN OF THE MEETING**

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

**VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT**

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

**APPOINTMENT OF A SECOND PROXY**

You are entitled to appoint up to two persons as proxies to 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 ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
 THIS WILL ASSIST IN REGISTERING YOUR PARTICIPATION.**

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



X9999999999

## PROXY FORM

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

### APPOINT A PROXY

the Chairman of the Meeting (mark box)

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

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (WST) on Wednesday, 29 November 2023 at Sugar Room, Ibis Perth, 334 Murray Street, PERTH WA 6000 (the Meeting)** and at any postponement or adjournment of the Meeting.

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

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

### VOTING DIRECTIONS

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

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

#### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report (Non-binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17 Ratification of Prior Issue of Shares to Jason Amaranti	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Frederick Salkanovick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18 Ratification of Prior Issue of Shares to Aneles Consulting Services Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Stephen John O'Grady	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19 Ratification of Prior Issue of Shares to CTRC Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of Additional Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	20 Ratification of Prior Issue of Shares to Greywood Holdings Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Prior Issue of Shares to Gold Processing Equipment Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	21 Ratification of Prior Issue of Shares to News Minerals Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of Prior Issue of Shares to Aneles Consulting Services Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	22 Ratification of Prior Issue of Shares to Gold Processing Equipment Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of Prior Issue of Shares to CTRC Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	23 Ratification of Prior Issue of Shares to Foskin Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of Prior Issue of Shares to Greywood Holdings Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	24 Approval for issue of Shares to Reed Exploration Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Ratification of Prior Issue of Shares to News Minerals Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	25 Approval for issue of Shares to LDA Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Ratification of Prior Issue of Shares to Gold Processing Equipment Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	26 Approval of Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 Ratification of Prior Issue of Shares to Foskin Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	27 Approval of grant of Performance Rights to John Lester	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12 Ratification of Prior Issue of Shares to Whead Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	28 Approval of grant of Performance Rights to Lu Ning Yi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13 Ratification of Prior Issue of Shares to Still Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	29 Approval of grant of Performance Rights to Fredrick Salkanovick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14 Ratification of Prior Issue of Shares to Beirne Trading Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	30 Approval of grant of Performance Rights to Stephen John O'Grady	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15 Ratification of Prior Issue of Shares to Klip Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	31 Approval of grant of Performance Rights to Gillian Catherine King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16 Ratification of Prior Issue of Shares to Tracey Pearson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	32 Amendment to the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

CLZ PRX2305N

