
CLASSIC MINERALS LIMITED

ABN 77 119 484 016

**NOTICE OF GENERAL MEETING AND EXPLANATORY
STATEMENT**

TIME: 11.00am WST

DATE: 27 June 2019

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

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

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

CONTENTS

Notice of General Meeting (setting out the proposed resolutions)	4
Explanatory Statement (explaining the proposed resolutions)	7
Glossary	12
Proxy Form	13

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders of Classic Minerals Limited which this Notice of Meeting relates to will be held at 11.00am WST on Thursday 27 June 2019 at:

<p>Sugar Room, Ibis Perth. 334 Murray Street PERTH WA 6000</p>

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

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

VOTING BY PROXY

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

- (a) send the proxy form by post to Classic Minerals Limited, PO Box 1318, Wangara DC WA 6947; or
- (b) send the proxy form by facsimile to Advanced Share Registry on facsimile number (08) 9389 7871, or
- (c) send the proxy form by post to Advanced Share Registry Limited, PO Box 1159, Nedlands, Western Australia, 6009.

so that it is received not later than 11.00am WST on 25 June 2019.

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.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all 'directed' proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

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.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Classic Minerals Limited will be held at the Ibis Perth, Sugar Room, 334 Murray Street at 11.00am WST on 27 June 2019. The Explanatory Statement annexed to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at the close of business on 25 June 2019.

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

AGENDA

Ordinary Resolution 1 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 6,800,000 Shares to CTRC Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 1 by CTRC Pty Ltd or any associate of CTRC Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 2 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 3,000,000 Shares to CTRC Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 1 by CTRC Pty Ltd or any associate of CTRC Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 3 – Ratification of Prior Issue of Shares

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

NOTICE OF GENERAL MEETING

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 7,990,150 Shares to CentralKal Drilling Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 3 by CentralKal Drilling Pty Ltd or any associate of CentralKal Drilling Pty Ltd.

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 4 – Ratification of Prior Issue of Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 15,160,000 Shares to Jasford Enterprises Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 4 by Jasford Enterprises Pty Ltd or any associate of Jasford Enterprises Pty Ltd.

However, the Company need not disregard a vote if:

- (e) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (f) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 5 – Ratification of Prior Issue of Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 10,822,222 Shares to Direct Mining Solution Services Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 5 by Direct Mining Solution Services Pty Ltd or any associate of Direct Mining Solution Services Pty Ltd.

However, the Company need not disregard a vote if:

- (g) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (h) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 6 – Ratification of Prior Issue of Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 3,972,000 Shares to Brett Lewis Contracting on the dates and on the terms and conditions set out in the Explanatory Statement."

NOTICE OF GENERAL MEETING

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 6 by Brett Lewis Contracting or any associate of Brett Lewis Contracting.

However, the Company need not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (j) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 7 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 11,088,000 Shares to Exploration Machinery Hire Services Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 7 by Exploration Machinery Hire Services Pty Ltd or any associate of Exploration Machinery Hire Services Pty Ltd.

However, the Company need not disregard a vote if:

- (k) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (l) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 8 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 6,000,000 Shares to Greywood Holdings Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 8 by Greywood Holdings Pty Ltd or any associate of Greywood Holdings Pty Ltd.

However, the Company need not disregard a vote if:

- (m) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (n) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 9 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 6,000,000 Shares to Greywood Holdings Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 9 by Greywood Holdings Pty Ltd or any associate of Greywood Holdings Pty Ltd.

However, the Company need not disregard a vote if:

NOTICE OF GENERAL MEETING

- (o) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (p) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 10 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 4,640,000 Shares to Brett Lewis Contracting on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 10 by Brett Lewis Contracting or any associate of Brett Lewis Contracting.

However, the Company need not disregard a vote if:

- (q) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (r) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 11 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 11,088,000 Shares to Exploration Machinery Hire Services Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 11 by Exploration Machinery Hire Services Pty Ltd or any associate of Exploration Machinery Hire Services Pty Ltd.

However, the Company need not disregard a vote if:

- (s) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (t) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 12 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 4,800,000 Shares to Gary Douch on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 12 by Gary Douch or any associate of Gary Douch.

However, the Company need not disregard a vote if:

- (u) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (v) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

NOTICE OF GENERAL MEETING

Ordinary Resolution 13 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 12,151,904 Shares to Gurindji Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 13 by Gurindji Pty Ltd or any associate of Gurindji Pty Ltd.

However, the Company need not disregard a vote if:

- (w) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (x) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 14 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 9,600,000 Shares to Jasford Enterprises Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 14 by Jasford Enterprises Pty Ltd or any associate of Jasford Enterprises Pty Ltd.

However, the Company need not disregard a vote if:

- (y) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (z) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 15 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 2,560,000 Shares to Justin Douch on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 15 by Justin Douch or any associate of Justin Douch.

However, the Company need not disregard a vote if:

- (aa) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (bb) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 16 – Ratification of Prior Issue of Shares

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

NOTICE OF GENERAL MEETING

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 8,000,000 Shares to Goldlaw Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 16 by Goldlaw Pty Ltd or any associate of Goldlaw Pty Ltd.

However, the Company need not disregard a vote if:

- (cc) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (dd) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 17 – Ratification of Prior Issue of Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 4,000,000 Shares to Malcolm Douth on the dates and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 17 by Malcolm Douth or any associate of Malcolm Douth.

However, the Company need not disregard a vote if:

- (ee) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ff) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 18 – Ratification of Prior Issue of Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 22,600,000 Shares to Namija Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 18 by Namija Pty Ltd or any associate of Namija Pty Ltd.

However, the Company need not disregard a vote if:

- (gg) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (hh) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 19 – Ratification of Prior Issue of Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 31,680,000 Shares to Reliant Resources Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement."

NOTICE OF GENERAL MEETING

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 19 by Reliant Resources Pty Ltd or any associate of Reliant Resources Pty Ltd.

However, the Company need not disregard a vote if:

- (ii) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (jj) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 20 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 11,396,000 Shares to SME Tax Solutions Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 20 by SME Tax Solutions Pty Ltd or any associate of SME Tax Solutions Pty Ltd.

However, the Company need not disregard a vote if:

- (kk) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 21 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 4,000,000 Shares to Tracey Pearson on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 21 by Tracey Pearson or any associate of Tracey Pearson.

However, the Company need not disregard a vote if:

- (ll) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 22 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 40,000,000 Shares to Jacob Douch on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 15 by Jacob Douch or any associate of Jacob Douch.

However, the Company need not disregard a vote if:

NOTICE OF GENERAL MEETING

(mm) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 23 – Ratification of Prior Issue of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 13,452,800 Shares to Ningaloo International Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard all votes cast in favour of Resolution 23 by Ningaloo International Pty Ltd or any associate of Ningaloo International Pty Ltd.

However, the Company need not disregard a vote if:

- (ii) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (jj) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution 24 – Approval for issue of Options

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

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes that the Company approves the issue of 375,490,352 unlisted options and on such terms and conditions referred to in, the Explanatory Memorandum accompanying this Notice.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 24 by any person/entity or any associate of any person/entity who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue in Resolution 24 (except a benefit solely by reason of being a holder of ordinary securities in the entity).

However, the Company need not disregard a vote on Resolution 24, if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

NOTICE OF GENERAL MEETING

DATED: 30 May 2019

BY ORDER OF THE BOARD

**John Lester
Chairman
CLASSIC MINERALS LIMITED**

GLOSSARY

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting of Classic Minerals Limited to be held at the Ibis Perth, Sugar Room, 334 Murray Street at 11.00am WST on 27th June 2019.

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

1. Ordinary Resolutions 1-23 - Ratification of Prior Issues of Shares

1.1 Background

During the last 6 months, the Company issued 271,813,076 Shares without disclosure to investors under the exceptions provided in section 708 of the Corporations Act. The corporate and professional advisors were not related parties of the Company.

1.2 Corporations Act

None of the allottees the subject of Resolutions 1 to 23 in conjunction with any of their associates, hold, either before, during, or after any of the issues the subject of Resolutions 1 to 23 more than 19.9% of the issued capital of the Company.

1.3 Listing Rule 7.4

Resolutions 1 to 23 seeks Shareholder ratification of these issues of Shares pursuant to ASX Listing Rule 7.4 and for all other purposes.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where, pursuant to ASX Listing Rule 7.4, a company in general meeting ratifies the previous issue of securities made (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purposes of ASX Listing Rule 7.1.

By ratifying the issue of the Shares the subject of Resolutions 1 to 23 the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1.

Unless otherwise stated, none of the Directors have a material personal interest in the subject matter of Resolutions 1 to 23. The Board believes that the ratification of the issues of the Shares is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolutions 1 to 23 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without Shareholder approval.

GLOSSARY

1.4 Technical information required by Listing Rule 7.5 for the Share Issues Ratifications

Resolution	Allottee	No of shares	Deemed Issue Price	Value	Date Issued	Purpose of Issue
1	CTRC Pty Ltd	6,800,000	\$0.0045	\$ 30,600	09-Nov-18	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 interest due on short term loan
2	CTRC Pty Ltd	3,000,000	\$0.0050	\$ 15,000	09-Nov-18	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 interest due on short term loan
3	CentralKal Drilling Pty Ltd	7,990,150	\$0.0050	\$ 39,950	09-Nov-18	Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment for drilling services provided.
4	Jasford Enterprises Pty Ltd	15,160,000	\$0.0050	\$ 75,800	09-Nov-18	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 machinery hire on tenements.
5	Direct Mining Solution Services Pty Ltd	10,822,222	\$0.0045	\$ 48,700	09-Nov-18	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 machinery hire on tenements.
6	Brett Lewis Contracting	3,972,000	\$0.0050	\$ 19,680	09-Nov-18	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 work carried out on FGP.
7	Exploration Machinery Hire Services Pty Ltd	11,088,000	\$0.0050	\$ 55,440	09-Nov-18	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 machinery hire on FGP.
8	Greywood Holdings Pty Ltd	6,000,000	\$0.0025	\$ 15,138	24-Dec-2018	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 interest on short term loan.
9	Greywood Holdings Pty Ltd	6,000,000	\$ 0.00125	\$ 7,500	28-Feb-2019	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 interest on short term loan.

GLOSSARY

10	Brett Lewis Contracting	4,640,000	\$ 0.00125	\$ 5,800	28-Feb-2019	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 work carried out on FGP.
11	Exploration and Mining Project Services Pty Ltd	32,100,000	\$ 0.00125	\$ 40,125	28-Feb-2019	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 machinery hire on FGP.
12	Gary Douch	4,800,000	\$ 0.00125	\$ 6,000	28-Feb-2019	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 camp maintenance on FGP.
13	Gurindji Pty Ltd	12,151,904	\$ 0.00125	\$ 15,189	28-Feb-2019	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 machinery hire on FGP.
14	Jasford Enterprises Pty Ltd	9,600,000	\$ 0.00125	\$ 12,000	28-Feb-2019	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 machinery hire on FGP.
15	Justin Douch	2,560,000	\$ 0.00125	\$ 3,200	28-Feb-2019	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 consultancy on FGP.
16	Goldlaw Pty Ltd	8,000,000	\$ 0.00125	\$ 10,000	28-Feb-2019	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 legal services provided to the company.
17	Malcolm Douch	4,000,000	\$ 0.00125	\$ 5,000	28-Feb-2019	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 work done at FGP.
18	Namija Pty Ltd	22,600,000	\$ 0.00125	\$ 28,250	28-Feb-2019	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 consultancy work done at FGP.
19	Reliant Resources Pty Ltd	31,680,000	\$ 0.00125	\$ 39,606	28-Feb-2019	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 consultancy work done at FGP.
20	SME Tax Solutions Pty Ltd	11,396,000	\$ 0.00125	\$ 14,245	28-Feb-2019	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 financial consultancy work done for the company.

GLOSSARY

21	Tracey Pearson	4,000,000	\$ 0.00125	\$ 5,000	28-Feb-2019	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 financial consultancy work done for the company.
22	Jacob Douch	40,000,000	\$ 0.00125	\$ 50,000	28-Feb-2019	In lieu of wages owed
23	Ningaloo International Pty Ltd	13,452,800	\$ 0.00125	\$ 16,816	28-Feb-2019	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 financial consultancy work done for the company.

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.

Voting Exclusion Statement

A voting exclusion statement is included in the Notice in respect of each of the Resolutions 1 to 23.

2. RESOLUTION 24 – APPROVAL FOR THE ISSUE OF OPTIONS

2.1 Background

The Directors have resolved that, subject to shareholder approval of this resolution, the creditors and other short-term funders be given the opportunity to purchase unlisted options to acquire shares in the Company.

2.2 ASX Listing Rules

ASX Listing Rule 7.1 provides that without shareholder approval, a company must not issue or agree to issue new "equity securities" constituting more than 15% of its total ordinary shares on issue within a 12-month period, excluding any issue of shares approved by shareholders.

ASX Listing Rule 7.3 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.1:

- i. The total number of ordinary unlisted options to be issued is 375,490,352;
- ii. The creditors and short-term funders who have been identified by the Directors as being eligible will be required to purchase their entitlement at a price of \$ 0.0001 per Option;
- iii. Each Option entitles the holder to acquire one fully paid Ordinary Share in the Company.
- iv. The Options may be exercised at any time on or before 5.00pm (WST) on 1 March 2022. Each Option may be exercised by forwarding to the Company at its principal office the exercise notice, duly completed, together with payment of the sum of 0.2 cents (\$0.002) per New Option exercised. The New Options will lapse at 5.00pm (WST) on 1 March 2022.

GLOSSARY

- v. The Options may be transferred by an instrument (duly stamped where necessary) in the form commonly used for transfer of Options at any time until 5.00pm (WST) on 1 March 2022, being the date, the Options expire.
 - vi. Optionholders can only participate in new issues of securities provided they have first exercised their Options in which case the Optionholders shall be afforded the period of at least nine (9) business days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise the Options.
 - vii. Ordinary Shares issued on the exercise of Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Ordinary Shares allotted pursuant to the exercise of an Option will rank equally with the then issued ordinary shares of the Company in all respects. If the Company is listed on ASX it will, pursuant to the exercise of an Option, apply to ASX for Quotation of the Ordinary Shares issued as a result of the exercise, in accordance with the Corporations Act and the Listing Rules.
 - viii. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the option holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
 - ix. If there is a bonus issue to shareholders, the number of Ordinary Shares over which the Option is exercisable may be increased by the number of Ordinary Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
 - x. In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Options may be reduced in accordance with Listing Rule 6.22.
- Under ASX Listing Rule 7.3.2 the securities will be issued within 3 months of the Meeting.
 - Under Listing Rule 7.3.7 the issue of the securities will be made progressively within the three months from date of meeting.
 - If all the Options, the subject of this Resolution 24 are purchased, the company will be in receipt of $375,490,352 \times \$ 0.0001 = \$ 37,579.00$. the intended use of these funds will be for general working capital purposes, review and analysis of new projects.

2.2 Technical Information:

<u>Grantee</u>	<u>Number of Options:</u>
Argonaut Capital Limited	80,000,000
Faris Cassim	75,000,000
Evo Fund	45,000,000
Loktor Holdings Pty Ltd	15,000,000
Mark Tkocz	15,000,000
Greywood Holdings Pty Ltd	45,000,000
Brett Lewis Contracting	2,320,000
Exploration and Mining Project Services Pty Ltd	16,050,000
Gary Douch	2,400,000
Gurindji Pty Ltd	6,075,952
Jasford Enterprises Pty Ltd	4,800,000
Justin Douch	1,280,000
Goldlaw Pty Ltd	4,000,000
Malcolm Douch	2,000,000
Namija Pty Ltd	11,300,000
Reliant Resources Pty Ltd	15,840,000
SME Tax Solutions Pty Ltd	5,698,000
Tracey Pearson	2,000,000
Jacob Douch	20,000,000
Ningaloo International Pty Ltd	6,726,400
TOTAL:	375,490,352

GLOSSARY

ASX means ASX Limited (ACN 008 724 791).

ASX Listing Rules or **Listing Rules** means the Listing Rules Adoption of the ASX and any other rules of the ASX which are applicable while the entity is admitted to the Official List of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Board means the Board of Directors.

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

Company or **Classic Minerals** means Classic Minerals Limited (ABN 77 119 484 016).

Constitution means the constitution of the Company.

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

Director means a director of the Company.

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

General Meeting means the General Meeting of the Company to be held on 27 June 2019.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means the Notice of the General Meeting attached to this Explanatory Statement.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in the Notice.

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

LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT
www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT
Lodge your proxy by scanning the QR code below, and enter your registered postcode.
It is a fast, convenient and a secure way to lodge your vote.

2019 GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Classic Minerals Limited and entitled to attend and vote hereby:

STEP 1

APPOINT A PROXY

The Chair of the meeting

OR



PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the meeting 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 law, as the proxy sees fit), at the General Meeting of the Company to be held at **Sugar Room , Ibis Perth, 334 Murray Street, PERTH WA 6000 on 27 June 2019 at 11.00am WST** and at any adjournment or postponement of that Meeting.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

STEP 2

VOTING DIRECTIONS

Agenda Items

		For	Against	Abstain*
1	Ratification of Prior Issue of Shares - 6,800,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Ratification of Prior Issue of Shares - 3,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Ratification of Prior Issue of Shares - 7,990,150 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of Prior Issue of Shares - 15,160,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of Prior Issue of Shares - 10,822,222 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Ratification of Prior Issue of Shares - 3,972,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Ratification of Prior Issue of Shares - 11,088,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Ratification of Prior Issue of Shares - 6,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Ratification of Prior Issue of Shares - 6,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Ratification of Prior Issue of Shares - 4,640,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Ratification of Prior Issue of Shares - 11,088,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	Ratification of Prior Issue of Shares - 4,800,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13	Ratification of Prior Issue of Shares - 12,151,904 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14	Ratification of Prior Issue of Shares - 9,600,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15	Ratification of Prior Issue of Shares - 2,560,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16	Ratification of Prior Issue of Shares - 8,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17	Ratification of Prior Issue of Shares - 4,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18	Ratification of Prior Issue of Shares - 22,600,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19	Ratification of Prior Issue of Shares - 31,680,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20	Ratification of Prior Issue of Shares - 11,396,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21	Ratification of Prior Issue of Shares - 4,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
22	Ratification of Prior Issue of Shares - 40,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
23	Ratification of Prior Issue of Shares - 13,452,800 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24	Approval for issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

STEP 3

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, all the shareholder should 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).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on 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.

APPOINTMENT OF A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on 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 a given item, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on an item, your vote on that item will be invalid.

PLEASE NOTE: If you appoint the Chair as your proxy (or if he is appointed by default) but do not direct him how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), the Chair may vote as he sees fit on that item.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) On each 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
- (b) Return both forms together.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am WST on 25 June 2019, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033