

CLASSIC MINERALS LIMITED ACN 119 484 016

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

TIME: 11.00am WST

DATE: Wednesday, 09 June 2021

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

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

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

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TIME AND PLACE OF MEETING

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 Wednesday, 09 June 2021 at:

YOUR VOTE IS IMPORTANT

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| <p>Pepper Room Ibis Perth 334 Murray Street PERTH WA 6000</p> |
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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:

- send the proxy form by post to Classic Minerals Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia; or
- send the proxy form by facsimile to Link Market Services Limited on facsimile number +61 2 9287 0309,
- send the proxy form by post to Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia,
- Online: www.linkmarketservices.com.au 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 07 June 2021.

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. 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.

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,

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

VOTING EXCLUSION STATEMENTS

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

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

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

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

| Resolution | Nature of resolution | Persons excluded from voting |
|-------------------|---------------------------------|---|
| 1 | Ratification of issue of Shares | Whead Pty Ltd or any associate of Whead Pty Ltd |
| 2 | Ratification of issue of Shares | Australian Executor Trustees or any associate of Australian Executor Trustees |
| 3 | Ratification of issue of Shares | Gold Processing Equipment Pty Ltd or any associate of Gold Processing Equipment Pty Ltd |
| 4 | Ratification of issue of Shares | Klip Pty Ltd <Beirne Super Fund A/C> or any associate of Klip Pty Ltd <Beirne Super Fund A/C> |
| 5 | Ratification of issue of Shares | Klip Pty Ltd <The Beirne Super Fund A/C> or any associate of Klip Pty Ltd <The Beirne Super Fund A/C> |
| 6 | Ratification of issue of Shares | Rotherwood Enterprises Pty Ltd or any associate of Rotherwood Enterprises Pty Ltd |
| 7 | Ratification of issue of Shares | Gregory Denise Pty Ltd or any associate of Gregory Denise Pty Ltd |
| 8 | Ratification of issue of Shares | Mr Stacey Hubert Carter or any associate of Mr Stacey Hubert Carter |
| 9 | Ratification of issue of Shares | Aneles Consulting Services Pty Ltd or any associate of Aneles Consulting Services Pty Ltd. |
| 10 | Ratification of issue of Shares | Gold Processing Equipment Pty Ltd or any associate of Gold Processing Equipment Pty Ltd |
| 11 | Ratification of issue of Shares | CTRC Pty Ltd or any associate of CTCR Pty Ltd |
| 12 | Ratification of issue of Shares | Aneles Consulting Services Pty Ltd or any associate of Aneles Consulting Services Pty Ltd. |
| 13 | Ratification of issue of Shares | Greywood Holdings Pty Ltd or any associate of Greywood Holdings Pty Ltd. |
| 14 | Ratification of issue of Shares | Gurindji Pty Ltd or any associate of Gurindji Pty Ltd |
| 15 | Ratification of issue of Shares | Foskin Pty Ltd or any associate of Foskin Pty Ltd |
| 16 | Ratification of issue of Shares | CTRC Pty Ltd or any associate of CTCR Pty Ltd |
| 17 | Ratification of issue of Shares | Whead Pty Ltd or any associate of Whead Pty Ltd |
| 18 | Ratification of issue of Shares | DJR Pty Ltd or any associate of DJR Pty Ltd |
| 19 | Ratification of issue of Shares | KFA Consortium Pty Ltd or any associate of KFA Consortium Pty Ltd |

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|----|---------------------------------|---|
| 20 | Ratification of issue of Shares | Papillon Holdings Pty Ltd or any associate of Papillon Holdings Pty Ltd |
| 21 | Ratification of issue of Shares | Kalcon Investments Pty Ltd or any associate of Kalcon Investments Pty Ltd |
| 22 | Ratification of issue of Shares | Rosemead Pty Ltd or any associate of Rosemead Pty Ltd |
| 23 | Ratification of issue of Shares | Mr Andrew Ross Childs or any associate of Mr Andrew Ross Childs |
| 24 | Ratification of issue of Shares | Gary Jefferies or any associate of Gary Jefferies |
| 25 | Ratification of issue of Shares | Mr Brian Frederick Collins or any associate of Mr Brian Frederick Collins |
| 26 | Ratification of issue of Shares | Moregood Holdings Pty Ltd Or Any Associate Of Moregood Holdings Pty Ltd |
| 27 | Ratification of issue of Shares | Mr Steven Martin Joseph Whitehead or any associate of Mr Steven Martin Joseph Whitehead |
| 28 | Ratification of issue of Shares | Laura Louise Margaret Mckay or any associate of Laura Louise Margaret Mckay |
| 29 | Ratification of issue of Shares | Mrs Lisa-Ann Mary Dixson or any associate of Mrs Lisa-Ann Mary Dixson |
| 30 | Ratification of issue of Shares | Elizabeth Frances Whitehead or any associate of Elizabeth Frances Whitehead |
| 31 | Ratification of issue of Shares | Mounts Bay Investments Pty Ltd or any associate of Mounts Bay Investments Pty Ltd |
| 32 | Ratification of issue of Shares | GTT Global Opportunities Pty Ltd or any associate of GTT Global Opportunities Pty Ltd |

NOTICE OF MEETING

Notice is given that the General Meeting of Shareholders of Classic Minerals Limited will be held at the Ibis Perth, Pepper Room, 334 Murray Street at 11.00am WST on Wednesday, 09 June 2021.

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 07 June 2021.

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

AGENDA

Resolution 1 – 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 308,125,000 Shares to Whead Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 2 – Ratification of Prior Issue of Shares to Australian Executor Trustees:

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 Australian Executor Trustees is approved under and for the purposes of Listing Rule 7.4.”

Resolution 3 – 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 400,000,000 Shares to Gold Processing Equipment Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 4 – Ratification of Prior Issue of Shares to Klip Pty Ltd <Beirne Super Fund A/C>

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

“That the issue of 250,000,000 Shares to Klip Pty Ltd <Beirne Super Fund A/C> is approved under and for the purposes of Listing Rule 7.4.”

Resolution 5 – Ratification of Prior Issue of Shares to Klip Pty Ltd <The Beirne Super Fund A/C>

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

“That the issue of 100,000,000 Shares to Klip Pty Ltd <The Beirne Super Fund A/c> is approved under and for the purposes of Listing Rule 7.4.”

Resolution 6 – Ratification of Prior Issue of Shares to Rotherwood Enterprises Pty Ltd

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

“That the issue of 100,000,000 Shares to Rotherwood Enterprises Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 7 – Ratification of Prior Issue of Shares to Gregory Denise Pty Ltd

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

“That the issue of 100,000,000 Shares to Gregory Denise Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 8 – Ratification of Prior Issue of Shares to Stacey Hubert Carter

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 the Stacey Hubert Carter is approved under and for the purposes of Listing Rule 7.4.”

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Resolution 9 – Ratification of Prior Issue of Shares to Aneles Consulting Services Pty Ltd:

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

“That the issue of 10,000,000 Shares to Aneles Consulting Services Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 10 – Ratification of Prior Issue of Shares to 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 16,700,000 Shares to Gold Processing Equipment Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 11 – 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 37,500,000 Shares to CTRC Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 12 – 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 5,355,000 Shares to Aneles Consulting Services Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 13 – 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 12,000,000 Shares to Greywood Holdings Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 14 – Ratification of Prior Issue of Shares to Gurindji Pty Ltd:

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

“That the issue of 18,645,000 Shares to Gurindji Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 15 – 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 16 – 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 37,500,040 Shares to CTRC Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 17 – 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 308,125,000 Shares to Whead Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 18 – Ratification of Prior Issue of Shares to DJR Pty Ltd:

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

“That the issue of 10,000,000 Shares to DJR Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 19 – Ratification of Prior Issue of Shares to KFA Consortium Pty Ltd:

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

“That the issue of 10,000,000 Shares to KFA Consortium Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

NOTICE OF MEETING

Resolution 20 – Ratification of Prior Issue of Shares to Papillon Holdings Pty Ltd:

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

“That the issue of 25,000,000 Shares to Papillon Holdings Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 21 – Ratification of Prior Issue of Shares to Kalcon Investments Pty Ltd:

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

“That the issue of 25,000,000 Shares to Kalcon Investments Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 22 – Ratification of Prior Issue of Shares to Rosemead Pty Ltd:

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

“That the issue of 20,000,000 Shares to Rosemead Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 23 – Ratification of Prior Issue of Shares to Mr Andrew Ross Childs:

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

“That the issue of 25,000,000 Shares to Mr Andrew Ross Childs is approved under and for the purposes of Listing Rule 7.4.”

Resolution 24 – Ratification of Prior Issue of Shares to Gary Jefferies:

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

“That the issue of 25,000,000 Shares to Gary Jefferies is approved under and for the purposes of Listing Rule 7.4.”

Resolution 25 – Ratification of Prior Issue of Shares to Brian Frederick Collins:

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

“That the issue of 10,000,000 Shares to Brian Frederick Collins is approved under and for the purposes of Listing Rule 7.4.”

Resolution 26 – Ratification of Prior Issue of Shares to Moregood Holdings Pty Ltd:

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

“That the issue of 75,000,000 Shares to Moregood Holdings Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 27 – Ratification of Prior Issue of Shares to Steven Martin Joseph Whitehead:

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 Steven Martin Joseph Whitehead is approved under and for the purposes of Listing Rule 7.4.”

Resolution 28 – Ratification of Prior Issue of Shares to Laura Louise Margaret Mckay:

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 Laura Louise Margaret Mckay is approved under and for the purposes of Listing Rule 7.4.”

Resolution 29 – Ratification of Prior Issue of Shares to Lisa-Ann Mary Dixon:

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

“That the issue of 53,750,000 Shares to Lisa-Ann Mary Dixon is approved under and for the purposes of Listing Rule 7.4.”

Resolution 30 – Ratification of Prior Issue of Shares to Elizabeth Frances Whitehead:

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 Elizabeth Frances Whitehead is approved under and for the purposes of Listing Rule 7.4.”

NOTICE OF MEETING

Resolution 31 – Ratification of Prior Issue of Shares to Mounts Bay Investments Pty Ltd:

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

“That the issue of 25,000,000 Shares to Mounts Bay Investments Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

Resolution 32 – Ratification of Prior Issue of Shares to GTT Global Opportunities Pty Ltd:

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

“That the issue of 25,000,000 Shares to GTT Global Opportunities Pty Ltd is approved under and for the purposes of Listing Rule 7.4.”

DATED: 05 May 2021

BY ORDER OF THE BOARD

John Lester

Chairman

CLASSIC MINERALS LIMITED

EXPLANATORY STATEMENT

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, Pepper Room, 334 Murray Street at 11.00am WST on Wednesday, 09 June 2021.

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

1. Resolutions 1 to 32 - Ratification of Prior Issues of Securities

1.1 Background

On 28 April 2021, the Company issued 2,289,420,000 Shares without disclosure to investors and creditors under the exceptions provided in section 708 of the Corporations Act. The investors and creditors are not related parties of the Company. The Company had sufficient placement capacity under Listing Rule 7.1 for all the issues of Shares.

1.2 Corporations Act

None of the allottees the subject of Resolutions 1 to 32, in conjunction with any of their associates, hold, either before, during, or after any of the issues the subject of Resolutions 1 to 32, more than 20% of the issued capital of the Company.

1.3 Requirement for shareholder approval

Resolutions 1 to 32 seek Shareholder ratification of issues of Shares pursuant to Listing Rule 7.4.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issues of Shares to investors and creditors referred to above do not fit within any of these exceptions and, as those issues have not yet been approved by shareholders, they effectively use up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 for the 12-month period following the dates of the issues of Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1. To this end, Resolutions 1 to 32 seek shareholder approval for the issues of Equity Securities to investors and creditors under and for the purposes of Listing Rule 7.4.

If each of Resolutions 1 to 32 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 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 1 to 32 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.

The dilutionary effect (in the case of Resolutions that are passed) and the reduction in 15% capacity (in the case of Resolutions not passed) of each Resolution is set out in the table at section 1.4 below.

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

EXPLANATORY STATEMENT

1.4 Technical information required by Listing Rule 7.5 for the ratification of issues of Shares.

| Resolution | Allottee | No. and class of securities | Dilutionary effect | Issue Price | Value | Date Issued | Purpose of Issue |
|------------|--|-----------------------------|--------------------|-------------|------------|-------------|---|
| 1 | Whead Pty Ltd | 308,125,000 Shares | 1.53% | \$0.001 | \$ 308,125 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 2 | Australian Executor Trustees | 50,000,000 Shares | 0.25% | \$0.001 | \$50,000 | 28-04-2021 | Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment as compensation for excess tonnage under a native title agreement for Kat Gap. |
| 3 | Gold Processing Equipment Pty Ltd | 400,000,000 Shares | 2.02% | \$0.001 | \$400,000 | 28-04-2021 | 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. |
| 4 | Klip Pty Ltd <Beirne Super Fund A/c) | 250,000,000 Shares | 1.26% | \$0.001 | \$250,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 5 | Klip Pty Ltd <The Beirne Super Fund A/c) | 100,000,000 Shares | 0.50% | \$0.001 | \$100,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 6 | Rotherwood Enterprises Pty Ltd | 100,000,000 Shares | 0.50% | \$0.001 | \$100,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 7 | Gregory Denise Pty Ltd | 100,000,000 Shares | 0.50% | \$0.001 | \$100,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 8 | Stacey Hubert Carter | 50,000,000 Shares | 0.25% | \$0.001 | \$ 50,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 9 | Aneles Consulting Services Pty Ltd | 10,000,000 Shares | 0.05% | \$0.001 | \$10,000 | 28-04-2021 | 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. |
| 10 | Gold Processing Equipment Pty Ltd | 16,700,000 Shares | 0.08% | \$0.001 | \$16,700 | 28-04-2021 | 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. |

EXPLANATORY STATEMENT

| Resolution | Allottee | No. and class of securities | Dilutionary effect | Issue Price | Value | Date Issued | Purpose of Issue |
|------------|------------------------------------|-----------------------------|--------------------|-------------|----------|-------------|--|
| 11 | CTRC Pty Ltd | 37,500,000 Shares | 0.19% | \$0.001 | \$37,500 | 28-04-2021 | 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. |
| 12 | Aneles Consulting Services Pty Ltd | 5,355,000 Shares | 0.03% | \$0.001 | \$5,355 | 28-04-2021 | 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. |
| 13 | Greywood Holdings Pty Ltd | 12,000,000 Shares | 0.06% | \$0.001 | \$12,000 | 28-04-2021 | 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. |
| 14 | Gurindji Pty Ltd | 18,645,000 Shares | 0.09% | \$0.001 | \$18,645 | 28-04-2021 | 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 strategy, planning and conception of camp at Kat Gap. |
| 15 | Foskin Pty Ltd | 26,720,000 Shares | 0.13% | \$0.001 | \$26,720 | 28-04-2021 | Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor, To mobilise and demobilise earthmoving equipment for further clearing for preparation of drill holes at Kat Gap. |
| 16 | CTRC Pty Ltd | 37,500,000 Shares | 0.19% | \$0.001 | \$37,500 | 28-04-2021 | 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. |
| 17 | Whead Pty Ltd | 308,125,000 Shares | 1.55% | \$0.001 | \$10,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 18 | DJR Pty Ltd | 10,000,000 Shares | 0.05% | \$0.001 | \$10,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |

EXPLANATORY STATEMENT

| Resolution | Allottee | No. and class of securities | Dilutionary effect | Issue Price | Value | Date Issued | Purpose of Issue |
|------------|-----------------------------------|-----------------------------|--------------------|-------------|----------|-------------|--|
| 19 | KFA Consortium Pty Ltd | 10,000,000 Shares | 0.05% | \$0.001 | \$25,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 20 | Papillon Holdings Pty Ltd | 25,000,000 Shares | 0.13% | \$0.001 | \$25,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 21 | Kalcon Investments Pty Ltd | 25,000,000 Shares | 0.13% | \$0.001 | \$20,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 22 | Rosemead Pty Ltd | 20,000,000 Shares | 0.10% | \$0.001 | \$25,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 23 | Mr Andrew Ross Childs | 25,000,000 Shares | 0.13% | \$0.001 | \$25,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 24 | Gary Jefferies | 25,000,000 Shares | 0.13% | \$0.001 | \$10,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 25 | Mr Brian Frederick Collins | 10,000,000 Shares | 0.05% | \$0.001 | \$75,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 26 | Moregood Holdings Pty Ltd | 75,000,000 Shares | 0.38% | \$0.001 | \$75,000 | 28-04-2021 | 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 completion of a camp safety plan at Kat Gap. |
| 27 | Mr Steven Martin Joseph Whitehead | 50,000,000 Shares | 0.25% | \$0.001 | \$50,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 28 | Laura Louise Margaret Mckay | 50,000,000 Shares | 0.25% | \$0.001 | \$53,750 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |

EXPLANATORY STATEMENT

| Resolution | Allottee | No. and class of securities | Dilutionary effect | Issue Price | Value | Date Issued | Purpose of Issue |
|------------|----------------------------------|-----------------------------|--------------------|-------------|----------|-------------|---|
| 29 | Mrs Lisa-Ann Mary Dixon | 53,750,000 Shares | 0.27% | \$0.001 | \$30,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 30 | Elizabeth Frances Whitehead | 30,000,000 Shares | 0.15% | \$0.001 | \$25,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 31 | Mounts Bay Investments Pty Ltd | 25,000,000 Shares | 0.13% | \$0.001 | \$25,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and Kat Gap. |
| 32 | GTT Global Opportunities Pty Ltd | 25,000,000 Shares | 0.13% | \$0.001 | \$10,000 | 28-04-2021 | Capital Raising. Funds applied for working capital at Forrestania gold project and 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 funds raised in the capital raisings the subject of Resolutions 1, 4 – 8, 17 - 25 and 27 - 32 will be used for progressing the transition to production, intensive and extensive drilling, working capital and the retirement of debt.

GLOSSARY

ASX means ASX Limited (ACN 008 624 691).

Board means the board of Directors.

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

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

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

Director means a director of the Company.

Equity Securities has the meaning given to that term in Chapter 19 of the Listing Rules.

Explanatory Statement means the explanatory statement accompanying this Notice.

General Meeting or **Meeting** means the general meeting of the Company to be held on 09 June 2021.

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

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

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



Classic Minerals Limited

ACN 119 484 016

ASX: CLZ

Address: 71 Furniss Road, Landsdale, WA 6065

Postal: PO Box 1318, Wangara DC WA 6947

Phone: +61 8 6305 0221

Web: www.classicminerals.com.au

Email: contact@classicminerals.com.au

LODGE YOUR VOTE**ONLINE**www.linkmarketservices.com.au**BY MAIL**Classic Minerals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia**BY FAX**

+61 2 9287 0309

**BY HAND**Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138**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, 7 June 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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

**ONLINE**www.linkmarketservices.com.au

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, securityholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

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

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities 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 securities 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 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 the Company's security 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 securities 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 securityholder 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 attend 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 security registry or online at www.linkmarketservices.com.au.

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

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

PROXY FORM

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

STEP 1

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 General Meeting of the Company to be held at **11:00am WST on Wednesday, 9 June 2021 at Pepper Room, Ibis Perth, 334 Murray Street, PERTH WA 6000** (the Meeting) and at any postponement or adjournment of the Meeting. **The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

STEP 2

VOTING DIRECTIONS

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

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

Resolutions

| | For | Against | Abstain* | | For | Against | Abstain* |
|---|--------------------------|--------------------------|--------------------------|--|--------------------------|--------------------------|--------------------------|
| 1 Ratification of Prior Issue of Shares to Whead Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 17 Ratification of Prior Issue of Shares to Whead Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Ratification of Prior Issue of Shares to Australian Executor Trustees | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 18 Ratification of Prior Issue of Shares to DJR Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Ratification of Prior Issue of Shares to Gold Processing Equipment Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 19 Ratification of Prior Issue of Shares to KFA Consortium Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Ratification of Prior Issue of Shares to Klip Pty Ltd <Beirne Super Fund A/C> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 20 Ratification of Prior Issue of Shares to Papillon Holdings Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Ratification of Prior Issue of Shares to Klip Pty Ltd <The Beirne Super Fund A/C> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 21 Ratification of Prior Issue of Shares to Kalcon Investmants Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Ratification of Prior Issue of Shares to Rotherwood Enterprises Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 22 Ratification of Prior Issue of Shares to Rosemead Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 Ratification of Prior Issue of Shares to Gregory Denise Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 23 Ratification of Prior Issue of Shares to Mr Andrew Ross Childs | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Ratification of Prior Issue of Shares to Stacey Hubert Carter | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 24 Ratification of Prior Issue of Shares to Gary Jefferies | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 Ratification of Prior Issue of Shares to Aneles Consulting Services Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 25 Ratification of Prior Issue of Shares to Bran Frederick Collins | <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 Ratification of Prior Issue of Shares to Moregood Holdings Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 Ratification of Prior Issue of Shares to CTRC Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 27 Ratification of Prior Issue of Shares to Steven Martin Joseph Whitehead | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12 Ratification of Prior Issue of Shares to Aneles Consulting Services Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 28 Ratification of Prior Issue of Shares to Laura Louise Margaret Mckay | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13 Ratification of Prior Issue of Shares to Greywood Holdings Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 29 Ratification of Prior Issue of Shares to Lisa-Ann Mary Dixon | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 14 Ratification of Prior Issue of Shares to Gurindji Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 30 Ratification of Prior Issue of Shares to Elizabeth Frances Whitehead | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 15 Ratification of Prior Issue of Shares to Foskin Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 31 Ratification of Prior Issue of Shares to Mounts Bay Investments Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 16 Ratification of Prior Issue of Shares to CTRC Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 32 Ratification of Prior Issue of Shares to GTT Global Opportunities Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



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

STEP 3

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder'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 PRX2101N

