

14 January 2022

Ms Elizabeth Harris
Manager, Listings (Compliance)
ASX Operations Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

By email: elizabeth.harris@asx.com.au

Dear Elizabeth

RESPONSE TO ASX QUERY

Classic Minerals Limited (**Classic** or **CLZ**) refers to your letter of 10 January 2022 in respect of various matters and provides the following responses:

Gekko Plant

1. *Please clarify whether the \$3,990,800 (“Consideration”) referenced at paragraph B reflected consideration for the completed Gekko Plant, or just the plant components listed. Additionally, please confirm that the entire Consideration was paid to GPE.*

The Consideration was paid for the Gekko plant components listed at paragraph B. The entire amount was paid to GPE.

2. *If the Consideration was only for the purchase of the plant components, please:*

- 2.1 *Explain why CLZ’s annual report (paragraph C) stated that the agreed value of the Gekko plant as a whole was \$3.9 million.*

As set out in Note 13 to the CLZ financial statements for the year ended 30 June 2021, CLZ engaged an independent valuer to make an assessment on the value of the Gekko Plant components and associated mobile plant and mine accommodation. The appraisal report determined the fair market value of those assets to be \$3,905,000.

- 2.2 *Confirm what the total cost of the Gekko Plant was to CLZ. Please include a breakdown of payments to GPE and to any other parties.*

The total cost to date for Gekko Plant components and associated equipment and infrastructure (being associated mobile plant (e.g. generators) and mine camp accommodation) is \$6,543,692. Of this amount, \$6,447,819 has been paid to GPE, \$17,460 is still owing to GPE, and \$78,413 was paid to another vendor for supply and erection of an associated shed at Kat Gap.

3. *If the Consideration reflects the entire cost of the Gekko Plant to CLZ, please:*

- 3.1 *Explain why CLZ initially announced it would acquire the plant “from Gekko” (paragraph A) when it appears that GPE was responsible for delivering the plant.*

The statement “from Gekko” is a semantic error, as the Company was always purchasing a Gekko plant as confirmed by the announcement heading “Classic Minerals Purchases Gekko Processing Plant for use at flagship Kat Gap Gold Project”.

3.2 Explain why CLZ disclosed that the contract with GPE was only for specific parts of the Gekko Plant, when the total cost indicates that GPE was responsible for delivering the plant in its entirety.

The agreement with GPE announced on 29 September 2020 related only to the specific plant components identified in that announcement. CLZ subsequently acquired from GPE further components for the Gekko Plant, certain mobile plant, and mining accommodation.

4. ASX observes that DMIRS approval (“Approval”) was not disclosed by CLZ as a specific condition that was required to be satisfied prior to the Gekko Plant being reassembled at Kat Gap when it was originally announced (paragraph F). However, CLZ later indicated that the absence of the Approval is preventing reassembly of the Gekko Plant (paragraph G).

4.1 When did CLZ become aware that the Approval was required prior to reassembling the Gekko Plant in Q1 and Q2 FY2022. In relation to the Approval:-

On 30 April 2021, CLZ applied to DMIRS for approval to undertake mining activities at the Kat Gap Project (**MP 96754**). On 15 June 2021, CLZ applied to DMIRS to undertake mineral processing activities at the Kat Gap Project (**MP 97701**). At the same time as MP 97701 was lodged, CLZ became aware that it would not be able assemble the Gekko Plant on site until MP 97701 is granted.

4.2 Please explain in detail the process for obtaining the Approval;

Outlined below is the process for obtaining approvals for MP 96754 and MP 97701.

- Obtain 3rd party mining title assessment of tenure requirement to undertake mining activities and install and operate processing infrastructure.
- Onsite mark out of boundary and submit tenure application to DMIRS to acquire appropriate tenure.
- Allow 6-12 months for approval process and grant of tenure, this includes DMIRS administration, 3rd party objections and native title. To expedite the approvals process, Classic engaged an environmental consultant to develop the mining proposal 97701 which seeks to receive and process the gold ore within the Kat Gap gold project mining operation footprint from the Classic Minerals Ltd owned Kat Gap Deposit located within M74/249, approximately 6km to the south-east.
- Allow 30 business days for the mining proposals to be approved in accordance with DMIRS target timeframes for assessment of mining and processing activities.

4.3 the costs of obtaining the Approval;

There was no fees payable to DMIRS for the mining proposal applications. Preparation of the applications was undertaken by in-house resources and external consultants, the costs of which were approx. \$200,000.

4.4 any conditions that need to be satisfied prior to the Approval being granted;

The following matters needed to be addressed for the purposes of obtaining the Approval:

- tenement holder authorisation
- scope of works
- site layout plan
- environmental assessment
- area of disturbance assessment
- waste rock / tailings / mine waste management
- dust & noise management
- water extraction and management
- land use and stakeholder engagement
- environmental management commitments
- mine closure plan
- project summary
- post-mining land use and stakeholder engagement
- closure outcomes, commitments and implementation
- closure monitoring and management

4.5 any on-going conditions that need to be complied with if the Approval is granted; and

The Approval will be granted subject to Classic's ongoing obligations in respect of the following matters:

- waste rock / tailings / mine waste management
- dust & noise management
- water extraction and management
- land use and stakeholder engagement
- environmental management commitments
- post-mining land use and stakeholder engagement
- closure outcomes, commitments and implementation
- closure monitoring and management
- project management plan
- decommissioning

4.6 *the anticipated time frame for the receipt of the Approval.*

CLZ initially anticipated the approvals of MP 96754 and MP 97701 would be obtained within 30 business days, being the target date set out on the DMIRS website and on DMIRS' application tracking software. The assessment for MP 96754 is now complete although DMIRS' approval is yet to issue. The assessment for MP 97701 is now 115 days past DMIRS' target date and is yet to be completed.

- 5 *If CLZ became aware of its inability to reassemble the Gekko Plant before the 30 September 2021 announcement (paragraph G) was released, please identify the announcement in which CLZ disclosed this to the market. If no announcement was released, please explain why not.*

CLZ's June 2021 quarterly report, released on 28 July 2021, announced that "the Gekko plant... will be reassembled during Q 1 & 2", indicating CLZ's expectation that re-assembling of the Gekko Plant would be completed by no later than 31 December 2021. CLZ considers that the appropriate time to announce the slippage in this activity is in its December 2021 quarterly report to be released by the end of January 2021.

- 6 *Please outline any other factors that currently inhibit the reassembly of the Gekko Plant.*

The only factors inhibiting the reassembly of the Gekko Plant is the delay in receiving DMIRS approvals in respect of MP 96754 and MP 97701.

- 7 *ASX notes that mining of a bulk sample only commenced on 10 August 2021 (paragraph D). Noting the Approval that was required before the Gekko Plant could be re-assembled what was the basis for the statement by John Lester (at C above) that the mine would be at full capacity by July 2021 and the first gold recovery would be by the end of August 2021.*

CLZ anticipated receiving all approvals by end of August 2021 and considered the statement of Mr Lester to be reasonable at the time.

- 8 *Please clarify what CLZ meant by "Part delivery" of the Gekko Plant, as quoted at paragraph G.*

The Gekko plant components delivered to date are those components required to produce gold through a gravity circuit, with anticipated recoveries of approx. 70% - it is those components that reflect "part delivery" of the Gekko Plant. CLZ also intends to install a leaching process with the expectation of a further 25% in recoveries

As the Gekko plant is a modular system, modules can be easily added to the processing sequence to increase recovery. CLZ has been actively procuring suitable modules for the leaching process and is refurbishing them in Perth before transporting them to the Kat Gap project.

Share Issuance to Gold Processing Equipment

- 9 *Of the payments made to GPE in relation to the Gekko Plant, please provide a breakdown of how much of the total consideration was paid in cash, and how much was paid in CLZ securities.*

As set out above, \$6,447,819 has been paid to GPE. Of that amount, \$3,864,419 has been paid in cash and \$2,583,400 has been paid in shares.

- 10 *If any shares issued to GPE in the notice of meeting referenced at paragraph H did not strictly relate to the Gekko Plant, please provide further detail as to the work performed by GPE. Please provide a copy of any agreement related to any of this work (not for release to the market).*

All shares issued to GPE in the notice of meeting referenced at paragraph H related to the Gekko plant.

Loans Payable

- 11 *For each of the Loans, please identify the announcement in which CLZ disclosed the updated status of the Loans once they fell due. If no announcements were made, please explain why not.*

The updated status of each Loan is always provided in the quarterly cash flow, half year review and annual report.

- 12 *For any of the Loans where CLZ has not disclosed the status of repayment, please provide an update.*

All Loans have been extended and a full listing will be provided with the December 2021 cash flow report, to be released by the end of January 2021.

Investor Relations Services

- 13 *Please provide a copy of the agreement for investor relations services provided by Chloe Ribarich (not for release to the market), and further detail on the services performed.*

The services provided by Ms Ribarich include:

- delivery of a consistently applied investment message to the investment community on behalf of the Company;
- arranging investor roadshows across Australia, targeted to the Company's specific needs
- communication of honest feedback and opinions from the investment community to the management of the Company
- targeting market-specific stakeholders including; retail investors and brokers
- facilitating and developing presentations to better communicate the Company's story
- assisting with distribution in relation to any announcements, company updates and general news to the investment community

- 14 *Noting that Ms Ribarich appears to have the same registered address as CLZ, please advise if Ms Ribarich is a related party of CLZ. Please advise the basis for the response to this question.*

Ms Ribarich is not a related party of CLZ.

- 15 *Noting that Ms Ribarich appears to be the sole shareholder of GPE, please confirm whether GPE is excluded from voting on share issues to Ms Ribarich, and vice-versa. If CLZ is of the view that voting exclusions need not apply between GPE and Ms Ribarich, please explain the basis for that view.*

Ms Ribarich and GPE are associates of one another. Accordingly, voting exclusions apply to both parties in respect of Chapter 7 approvals sought in respect of either party.

Calculated Values in the Notice of AGM

- 16 *Please confirm whether CLZ's calculations are correct per paragraph K. If not, please release an updated notice of meeting on ASX Market Announcements Platform.*

The calculations were incorrect on the approved Notice of Meeting. An updated Notice of Meeting will be released

Listing Rules

- 17 *Please confirm that CLZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

CLZ confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1

- 18 *Please confirm that CLZ's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of CLZ with delegated authority from the board to respond to ASX on disclosure matters.*

CLZ confirms that the responses above have been approved by the Board.

Yours sincerely



Madhukar Bhalla
Company Secretary
Classic Minerals Limited



10 January 2022

Mr Madhu Bhalla
Company Secretary
Classic Minerals Limited
71 Furniss Road
Landsdale WA 6065

By email: madhu@classicminerals.com.au

Dear Mr Bhalla

Classic Minerals Limited ('CLZ'): Query Letter

ASX refers to the following:

Gekko Plant

- A. CLZ's announcement titled "Classic Minerals Purchases Gekko Processing Plant for use at flagship Kat Gap Gold Project" released on the ASX Market Announcements Platform ('MAP') on 20 July 2020, which disclosed (relevantly, emphasis added) that:
- "Classic's purchase is for a two-stage gravity concentration plant from Gekko (the 'Gekko Plant') which will be provided fully refurbished to new condition. The two-part plant will form the basis of the processing facility to be set up and operated by Classic at its Kat Gap gold deposit."*
- B. CLZ's announcement titled "Update on Gekko Plant" released on MAP on 29 September 2020, which disclosed (emphasis added) that:
- i. *"Classic Minerals Limited refers to the announcement of 20 July 2020 and confirms that it **has entered into a contract with Gold Processing Equipment Pty Ltd for the supply of Gekko Python components** for the processing of ore at Kat Gap including but not limited to jigs, spinners, crushers, hoppers, conveyors, screens and associated equipment for the proposed gravity processing circuit ..."*
- ii. *"The delivery of the remainder of the plant, as detailed above is expected by the first week of November 2020, when payment of the remainder will be required. The consideration for this contract is for **\$3,990,800** including GST."*
- iii. *"The Company confirms that for the elements already delivered payment of \$1.3 Million, from the funds raised from the Security Purchase Plan, has been made leaving a balance of \$2.6 million."*
- C. CLZ's announcement titled "Classic's Gold Processing Plant successfully commissioned" released on MAP on 12 May 2021 which disclosed
- i. *"The Gekko gold processing plant was successfully assembled and commissioned with parcels of ore processed at Classic's testing site in Gnangara, WA";*
- ii. *"Classic remains on track to achieve the first gold recovery through the Gekko processing plant by the end of August 2021."*
- iii. *The Chairman, John Lester said "This is yet another **key milestone achieved** by the management and operations team of Classic Minerals Ltd required to formally transform Classic from an explorer to a miner. We remain on track to construct and mine at full capacity by the end of July 2021 and we look forward to updating shareholders as additional milestones are reached."*

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- D. CLZ's announcement on 10 August 2021 that mining of a bulk sample had commenced at Kat Gap.
- E. CLZ's annual report, released on MAP on 29 October 2021, which stated on page 51 in note 19(b) to the financial statements that (emphasis added):
- "On 20th July 2020, the Company announced that it has secured a Gekko gold gravity processing plant to be used for future on site processing of gold ore at its Kat Gap Gold Project. **The agreed value of the contract is approximately \$3.9 million.**"*
- F. CLZ's June 2021 Quarterly Activities and Cashflow Report released on MAP on 28 July 2021, which disclosed (emphasis added) that:
- i. *"The Gekko gold processing plant was successfully assembled and commissioned d (sic) at Classic's testing site in Gnangara WA. During May and June, **the Gekko plant was delivered to the Kat Gap tenement and will be reassembled during Q 1 & 2.**"*
- ii. *"Pursuant to the grant of Mining Lease, Classic lodged the two remaining environmental approval applications to DMIRS for the proposed Kat Gap Mine development footprint. The endorsement of these application (sic) will permit Classic to commence the mining operations at Kat Gap."*
- G. CLZ's announcement titled "FY2021 Financial Statements - Extended Reporting Deadline", released on MAP on 30 September 2021, which disclosed on page 8 (emphasis added) that:
- "Part delivery of the Gekko plant was received, commissioned, tested and delivered to Kat Gap. **This is awaiting final approval from DMIRS before it can be reassembled for production purposes.**"*

Share Issuance to Gold Processing Equipment

- H. CLZ's Notice of General Meeting and Explanatory Statement released on MAP on 26 March 2021. Resolutions 3, 11, 15 and 20, relate to share allotments to Gold Processing Equipment Pty Ltd ('GPE') with the following values and issue dates: \$16,700 on 30 December 2020; \$200,000 on 30 December 2020; \$300,000 on 18 January 2021; and \$416,700 on 19 February 2021, respectively. The stated purpose for all four allotments was (emphasis added):
- "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 Kat Gap.**"*

Loans Payable

- I. CLZ's Annual Report released on MAP on 29 October 2021, which referred to the following loans (collectively, the '**Loans**') that are now payable (emphasis added):
- i. *"The Company extended repayment date of \$500,000 loan from Greywood Holdings Pty Ltd which was due on 3 August 2021. The latest extension loan is **payable on 3 December 2021.**"*
- ii. *"The Company extended repayment date of \$300,000 loan from Gold Processing Equipment Pty Ltd which was due on 20 July 2021. The latest extension loan is **payable on 20 November 2021.**"*
- iii. *"The Company extended repayment date of \$400,000 loan from Foskin Pty Ltd which was due on 29 July 2021. The latest extension loan is **payable on 29 November 2021.**"*
- iv. *"The Company extended repayment date of \$250,000 loan from CTRC Pty Ltd which was due on 18 August 2021. The latest extension loan is **payable on 18 December 2021.**"*
- v. *"The Company entered into agreement with Greywood Holdings Pty Ltd for the advanced \$200,000 short-term loan on 25 August 2021, which matures on 25 September 2021... The loan agreement was replaced with the change of repayment date to be **extended to 25 November 2021.**"*

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- vi. *“On 25 August 2021, the Company entered into agreement with CTRC Pty Ltd for the advanced \$500,000 short-term loan, which matures on 25 September 2021... The extension loan is **payable on 25 November 2021.**”*
 - vii. *“The Company extended repayment date of \$250,000 loan from CTRC Pty Ltd which was due on 26 August 2021. The latest extension loan is **payable on 26 December 2021.**”*
 - viii. *“The Company extended repayment date of \$300,000 loan from Rotherwood Enterprises Pty Ltd which was due on 24 September 2021. The latest extension loan is **payable on 24 December 2021.**”*
 - ix. *“The Company extended repayment date of \$700,000 loan from Klip Pty Ltd which was due on 24 September 2021. The latest extension loan is **payable on 24 December 2021.**”*

Investor Relations Services

- J. CLZ’s notice of Annual General Meeting released on MAP on 13 December 2021. Resolution 9 relates to the issue of shares on 2 December 2021 to Chloe Ribarich, with the following explanation:

“Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor, for investor relations work done for the Company.”

ASX observes that Ms Ribarich appears to be registered as a sole trader operating a business named ‘CR Corporate Services’¹. ASIC registers show that CR Corporate Services has the same registered address as CLZ, being 71 Furniss Road, Darch, WA 6065².

A recent ASIC search conducted by ASX showed that Ms Ribarich is the sole shareholder of GPE.

Calculated Values in the Notice of AGM

- K. CLZ’s notice of Annual General Meeting, released on MAP on 13 December 2021, which provided on page 11 numerous apparent misstatements on the value of shares to be issued. Specifically, CLZ stated that:
- i. 205,000,000 shares at an issue price of \$0.001 allotted to Whead Pty Ltd was worth \$30,000, rather than \$205,000;
 - ii. 50,000,000 shares at an issue price of \$0.001 allotted to Aneles Consulting Services Pty Ltd was worth \$30,000, rather than \$50,000;
 - iii. 22,000,000 shares at an issue price of \$0.001 allotted to CTRC Pty Ltd was worth \$110,000, rather than \$22,000;
 - iv. 26,720,000 shares at an issue price of \$0.001 allotted to Foskin Pty Ltd was worth \$15,000, rather than \$26,720;
 - v. 32,000,000 shares at an issue price of \$0.001 allotted to Greywood Holdings Pty Ltd was worth \$33,400, rather than \$32,000;
 - vi. 50,000,000 shares at an issue price of \$0.001 allotted to Chloe Ribarich was worth \$20,710, rather than \$50,000;

Listing Rules

¹ <https://www.abr.business.gov.au/ABN/View?id=90279679254>

² https://connectonline.asic.gov.au/RegistrySearch/faces/landing/bySearchId.jspx?searchId=649557899&searchIdType=BUSN&_adf.ctrl-state=na1t6peut_15

L. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

M. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

Request for information

Having regard to the above, ASX asks CLZ to respond separately to each of the following questions and requests for information:

Gekko Plant

1. Please clarify whether the \$3,990,800 ("Consideration") referenced at paragraph B reflected consideration for the completed Gekko Plant, or just the plant components listed. Additionally, please confirm that the entire Consideration was paid to GPE
2. If the Consideration was only for the purchase of the plant components, please:
 - 2.1 Explain why CLZ's annual report (paragraph E) stated that the agreed value of the Gekko plant as a whole was \$3.9 million.
 - 2.2 Confirm what the total cost of the Gekko Plant was to CLZ. Please include a breakdown of payments to GPE and to any other parties.
3. If the Consideration reflects the entire cost of the Gekko Plant to CLZ, please:
 - 3.1 Explain why CLZ initially announced it would acquire the plant "from Gekko" (paragraph A) when it appears that GPE was responsible for delivering the plant.
 - 3.2 Explain why CLZ disclosed that the contract with GPE was only for specific parts of the Gekko Plant, when the total cost indicates that GPE was responsible for delivering the plant in its entirety.
4. ASX observes that DMIRS approval ("Approval") was not disclosed by CLZ as a specific condition that was required to be satisfied prior to the Gekko Plant being reassembled at Kat Gap when it was originally announced (paragraph F). However, CLZ later indicated that the absence of the Approval is preventing reassembly of the Gekko Plant (paragraph G).
 - 4.1 When did CLZ become aware that the Approval was required prior to reassembling the Gekko Plant in Q1 and Q2 FY2022. In relation to the Approval:-
 - 4.2 Please explain in detail the process for obtaining the Approval;
 - 4.3 the costs of obtaining the Approval;
 - 4.4 any conditions that need to be satisfied prior to the Approval being granted;
 - 4.5 any on-going conditions that need to be complied with if the Approval is granted; and
 - 4.6 the anticipated time frame for the receipt of the Approval.

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5. If CLZ became aware of its inability to reassemble the Gekko Plant before the 30 September 2021 announcement (paragraph G) was released, please identify the announcement in which CLZ disclosed this to the market. If no announcement was released, please explain why not.
 6. Please outline any other factors that currently inhibit the reassembly of the Gekko Plant.
 7. ASX notes that mining of a bulk sample only commenced on 10 August 2021 (paragraph D). Noting the Approval that was required before the Gekko Plant could be re-assembled what was the basis for the statement by John Lester (at C above) that the mine would be at full capacity by July 2021 and the first gold recovery would be by the end of August 2021.
 8. Please clarify what CLZ meant by “Part delivery” of the Gekko Plant, as quoted at paragraph G.

Share Issuance to Gold Processing Equipment

9. Of the payments made to GPE in relation to the Gekko Plant, please provide a breakdown of how much of the total consideration was paid in cash, and how much was paid in CLZ securities.
10. If any shares issued to GPE in the notice of meeting referenced at paragraph H did not strictly relate to the Gekko Plant, please provide further detail as to the work performed by GPE. Please provide a copy of any agreement related to any of this work (not for release to the market).

Loans Payable

11. For each of the Loans, please identify the announcement in which CLZ disclosed the updated status of the Loans once they fell due. If no announcements were made, please explain why not.
12. For any of the Loans where CLZ has not disclosed the status of repayment, please provide an update.

Investor Relations Services

13. Please provide a copy of the agreement for investor relations services provided by Chloe Ribarich (not for release to the market), and further detail on the services performed.
14. Noting that Ms Ribarich appears to have the same registered address as CLZ, please advise if Ms Ribarich is a related party of CLZ. Please advise the basis for the response to this question.
15. Noting that Ms Ribarich appears to be the sole shareholder of GPE, please confirm whether GPE is excluded from voting on share issues to Ms Ribarich, and vice-versa. If CLZ is of the view that voting exclusions need not apply between GPE and Ms Ribarich, please explain the basis for that view.

Calculated Values in the Notice of AGM

16. Please confirm whether CLZ’s calculations are correct per paragraph K. If not, please release an updated notice of meeting on ASX Market Announcements Platform.

Listing Rules

17. Please confirm that CLZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.
18. Please confirm that CLZ’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of CLZ with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Wednesday, 12 January 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it

does not fall within the exceptions mentioned in Listing Rule 3.1A, CLZ's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require CLZ to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in CLZ's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CLZ's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to CLZ's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that CLZ's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Elizabeth Harris



Manager, Listings Compliance (Perth)