
CLASSIC MINERALS LIMITED ACN 119 484 016
NOTICE OF ANNUAL GENERAL MEETING (RECONVENED)
AND EXPLANATORY STATEMENT

TIME:	11.00am WST
DATE:	Friday, 01 August 2025
PLACE:	Conference Room Level 1 162 Grand Boulevard JOONDALUP WA 6027

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

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

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting (Reconvened) of the Shareholders of Classic Minerals Limited will be held at **11.00am** WST on **Friday, 01 August 2025** at the **Conference Room, Level 1, 162 Grand Boulevard, Joondalup, Western Australia**.

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

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

VOTING BY PROXY

To vote by proxy:

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

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

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

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

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

Corporate representatives

Any corporate Shareholder wishing to appoint a person to act as its representative at the Meeting may do so by completing an Appointment of Corporate Representation form or providing their own letter. Shareholders can download and fill out the 'Appointment of Corporate Representation' form from Link Market Services Limited's website – www.automic.com.au. Click on 'Contact' Select the Investor Support tab and click on 'Investor Forms' and then select 'How do I appoint a Corporate Representative'.

Proxy forms received later than this time will be invalid.

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

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

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to chair in certain circumstances

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

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

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

Voting entitlement (snapshot date)

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

Questions from Shareholders

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

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

Voting exclusion statements

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

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

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

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

Resolution	Nature of Resolution	Persons excluded from voting
1	Adoption of Remuneration Report	A member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.
2	Ratification of issue of Shares	Beirne Trading Pty Ltd or any associate of Beirne Trading Pty Ltd
3	Ratification of issue of Shares	Taplan Pty Ltd or any associate of Taplan Pty Ltd
4	Ratification of issue of Shares	Venture Today Pty Ltd or any associate of Venture Today Pty Ltd
5	Ratification of issue of Shares	Bain Global Resources Pty Ltd or any associate of Bain Global Resources Pty Ltd
6	Approval of issue of Shares	LDA Capital Limited and any other person who may obtain a material benefit as a result of the issue of LDA Shares (except a benefit solely by reason of being a Shareholder), and any associate of those persons.

7	Approval of issue of Shares to Trade Creditors	<p>For the purposes of Listing Rules 7.3.9 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares), or an Associate of such persons.</p> <p>In relation to Resolution 7, this includes the Trade Creditors or any of their respective Associates.</p>
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NOTICE OF ANNUAL GENERAL MEETING (RECONVENED)

Notice is given that the 2024 Annual General Meeting (Reconvened) of Shareholders of Classic Minerals Limited will be held at the Conference Room, Level 1, 162 Grand Boulevard, JOONDALUP WA 6027 at 11.00am WST on Friday, 01 August 2025.

This meeting was originally convened for 29 November 2024 and was on that date adjourned to be reconvened on a future date.

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

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

AGENDA

ORDINARY BUSINESS:

Financial Statements and Reports

Due to circumstances beyond the Company's control, the Company had not been in a position to finalise its 2024 financial statements and 2024 Annual Report and provide them to Shareholders. The 2024 Annual Report and the Half Year Report were lodged on 05 June 2025. Accordingly, the Company has reconvened the 2024 AGM on Friday 01 August 2025.

To receive and consider the financial report of the Company for the year ended 30 June 2024, together with the Declaration of the Directors, Directors' report, the Remuneration Report and the auditor's report.

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

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

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."

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

Resolution 2 - Ratification of Prior Issue of Shares to Beirne Trading Pty Ltd

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

"That the issue of 125,000,000 Shares to Beirne Trading Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 3 - Ratification of Prior Issue of Shares to Taplan Pty Ltd.

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

"That the issue of 22,448,080 Shares to Taplan Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

NOTICE OF ANNUAL GENERAL MEETING (RECONVENED)

Resolution 4 - Ratification of Prior Issue of Shares to Venture Today Pty Ltd

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

"That the issue of 54,309,320 Shares to Venture Today Pty Ltd is approved under and for the purposes of Listing Rule 7.4

Resolution 5 - Ratification of Prior Issue of Shares to Bain Global Resources 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 Bain Global Resources Pty Ltd is approved under and for the purposes of Listing Rule 7.4."

Resolution 6 - Approval of the issue of Shares to LDA Capital Pty Ltd

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

"That the issue of up to 1,000,000,000 Shares to LDA Capital Pty Ltd (or its nominee) is approved under and for the purposes of Listing Rule 7.1."

Resolution 7 - Approval of the issue of Shares to Trade Creditors

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

"That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of Shares to Trade Creditors (or their nominees), in accordance with the formula, for the purpose, and on the terms set out in the Explanatory Statement.

DATED: 01 July 2025

BY ORDER OF THE BOARD

**John Lester
DIRECTOR
CLASSIC MINERALS LIMITED**

1. Introduction

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the 2024 Annual General Meeting (**Reconvened**) of Classic Minerals Limited to be held at the Conference Room, Level 1, 162 Grand Boulevard, JOONDALUP WA 6027 at 11.00am WST on Friday, 01 August 2025.

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

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

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

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

The Annual Report is available on the Company's website at www.classicminerals.com.au.

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

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

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

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

3. Resolutions 2 to 5 – Ratification of Prior Issues of Securities

3.1 Background

During the period 29 November 2024 to 20 June 2025, the Company issued 226,757,400 Shares without disclosure to investors and/or creditors under the exceptions provided in section 708 of the Corporations Act. The investors and/or creditors were not related parties of the Company.

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The Company had sufficient placement capacity under Listing Rules 7.1 and 7.1A for all the issues of Shares.

3.2 Corporations Act

None of the allottees the subject of Resolutions 2 to 5 in conjunction with any of their associates, hold, either before, during, or after any of the issues the subject of Resolutions 2 to 5, more than 20% of the issued capital of the Company.

3.3 Listing Rule 7.4

Resolutions 2 to 5 seek Shareholder ratification of issues of Shares pursuant to Listing Rule 7.4. The Shares issued are Equity Securities for the purposes of the Listing Rules. Resolutions 3 to 5 pertain to ratification of Shares issued under Listing Rule 7.1 (15% capacity) and Resolution 2 pertains to ratification of Shares issued under Listing Rule 7.1A (10% capacity).

Broadly speaking, and subject to a number of exceptions, Listing Rules 7.1 and 7.1A in combination limit the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 25% of the fully paid ordinary securities it had on issue at the start of that period. The issues of Shares to investors and creditors referred to above do not fit within any of these exceptions and, as those issues have not yet been approved by shareholders, they effectively use up part of the 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 and 7.1A for the 12-month period following the dates of the issues of Shares.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain prior shareholder approval for such issues. To this end, Resolutions 2 to 5 seek Shareholder approval for the issues of Shares to investors and creditors under and for the purposes of Listing Rule 7.4.

If each of Resolutions 2 to 5 is passed, the issues of Shares to investors and creditors will be excluded in calculating the Company's combined 25% limit in Listing Rule 7.1 and 7.1A, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the issues of Shares to investors and creditors.

If any of Resolutions 2 to 5 is not passed, the Shares issued in respect of that Resolution will be included in calculating the Company's 15% limit in Listing Rule 7.1 or 10% limit in Listing Rule 7.1A (as applicable), effectively decreasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the date of that issue of Shares.

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

Resolution	Issued under L.R. 7.1 OR 7.1A Capacity	Number of securities
2.	L.R. 7.1A	125,000,000 Shares
3.	L.R. 7.1	22,448,080 Shares
4.	L.R. 7.1	54,309,320 Shares
5.	L.R. 7.1	25,000,000 Shares

Relevant information for the purposes of the Listing Rules is provided at Section 3.4 below.

EXPLANATORY STATEMENT

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

Resolution	Issued to	Number of securities	Dilutionary Effect	Issue Price	Value	Date(s) on which shares were issued	Purpose
2.	Beirne Trading Pty Ltd	125,000,000 Shares	4.14%	\$ 0.0008	\$100,000.00	20/6/2025	Capital Raising. Funds applied for working capital at Forrestania gold project.
3.	Taplan Pty Ltd	22,448,080 Shares	0.74%	\$ 0.001	\$ 22,448.08	20/6/2025	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 work on processing plant.
4.	Venture Today Pty Ltd	54,309,320 Shares	1.80%	\$ 0.001	\$54,309.32	20/6/2025	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 electrical work at processing plant.
5.	Bain Global Resources Pty Ltd	25,000,000 Shares	0.83%	\$ 0.001	\$25,000.00	20/6/2025	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 a funding condition on loan.

The Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

The Board recommends that Shareholders vote in favour of Resolutions 2 to 5.

3.5 Voting Exclusion Statement

Voting exclusion statements are included in the Notice.

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

4.1 Background¹

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

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

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

On 7th March 2025, the shareholders approved an issue of up to 500,000,000 shares to LDA Capital under the Put Option Agreement. The Company confirms that as the shares of the Company were not trading, the Company did not make any issues to LDA Capital. The approval, which was for a period not exceeding 3 months, expired on 7th June 2025 without any shares being issued.

The Company may seek to make further calls under the Put Option Agreement over the 3 months period following the Meeting to fund exploration expenses for its exploration activities and upgrade the processing plant. However, the Company will only do so once suspension in trading of its Shares has been lifted for more than 10 trading days, being a condition of issuing a put option notice, unless LDA Capital consents to waive this requirement.

Resolution 6 seeks Shareholder approval for the issue of up to 1,000,000,000 Shares to LDA Capital (**LDA Shares**) to provide funding for development of the Company's exploration activities. The LDA Shares to be approved are for further Shares to be issued to LDA Capital under future anticipated call notices.

4.2 Requirement for shareholder approval

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

Whilst some of the LDA Shares could be issued using the Company's 15% capacity, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of all the LDA Shares under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

If Resolution 6 is passed, the issue of the LDA Shares can proceed without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval set out in listing rule 7.1.

If Resolution 6 is not passed, the Company will not issue the LDA Shares and will explore

¹ ASX Announcement 15 December 2022.

EXPLANATORY STATEMENT

alternative sources of funding.

The Board recommends that Shareholders vote in favour of Resolution 6.

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

Pursuant to Listing Rule 7.3, the following information is provided in respect of Resolution 6:

- (a) The LDA Shares will be issued to LDA Capital (or its nominee).
- (b) The maximum number of LDA Shares to be issued is 1,000,000,000.
- (c) LDA Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (d) The LDA Shares will be issued on a date which will be not more than 3 months after the date of the Meeting (or such later date permitted by any ASX waiver or modification of the Listing Rules).
- (e) The amount of funds that will be received on issue of the LDA Shares will be dependent on the issue price, being 90% of the 30-day VWAP of shares as at the date immediately prior to the Company issuing the LDA Shares (**Issue Price**). As examples:

Issue Price	Amount raised
\$0.001	\$1,000,000
\$0.0009	\$900,000
\$0.0008	\$800,000

- (f) The purpose of the issue is to raise working capital for the Kat Gap gold project².
- (g) The securities are being issued under the LDA Capital transaction, the material terms of which are set out in Schedule 1.
- (h) LDA Capital currently holds 1,149,200 shares representing 0.038% of the Company's issued capital.
- (i) Dilutive effect – if:
 - (i) all Shares the subject of previous approvals are issued (if any); and
 - (ii) no other Shares are issued to 3rd parties; and
 - (iii) LDA Capital does not sell any Shares,

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

	LDA Capital	Company
Shares currently held / on issue	1,149,200 (0.038%)	3,017,699,208
Shares on issue if balance of Shares approved to date are issued to LDA Capital	1,001,149,200 (24.92%)	4,017,699,208

² ASX Announcement 15 December 2022

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Shares on issue if all Resolution 13 Shares are issued to LDA Capital	1,001,149,200 (24.92%)	4, 017,699,208
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(*However, under the Put Option Agreement, the Company is precluded from making ANY call on LDA Capital which would have the effect of LDA Capital holding more than 19.99% of the total shares on issue in the Company.)

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

Proposed Use of Funds - Kat Gap Gold Project	
Infill drilling at Lady Magdalene	\$400,000
Field costs	\$100,000
Exploration Drilling at F G P	\$500,000
	\$ 1,000,000

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

5. Resolution 7: Approval to issue Shares to Trade Creditors

5.1 Background

The Company is currently in negotiations with various non-related party trade creditors (**Trade Creditors**) regarding a proposal to pay up to \$1,000,000 in general trade debts owed by the Company (**Trade Debts**) through the issue of new Shares to the Trade Creditors (or their respective nominees). However, the Company has NOT yet formalised any agreements with Trade Creditors in this regard.

5.2 Resolution

Resolution 7 is an ordinary resolution to approve the issue of new Shares to the Trade Creditors (or their respective nominees) to settle Trade Debts owed by the Company to those Trade Creditors, for the purpose of Listing Rule 7.1.

5.3 Listing Rules requirements

A summary of Listing Rule 7.1 and the exceptions in Listing Rule 7.2 are set out in Section **Error! Reference source not found.**, above.

The issue of the new Shares under Resolution 7 does not fall within any of these exceptions and could potentially exceed the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue and settle the corresponding value of Trade Debts. In addition, the new Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1.

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If Resolution 7 is not passed, the Company will not be able to proceed with the issue and will be required to repay the Trade Debts from its cash reserves.

5.4 Listing Rule information requirements

The following information is provided in relation to Resolution 7, as required by Listing Rule 7.3:

Information required	Details
Names of persons to whom the Company will issue securities or the basis upon which those persons were or will be identified or selected	<p>The Shares will be issued to those Trade Creditors (being general trade creditors of the Company) owed a Trade Debt by the Company of \$10,000 or more who agree to accept repayment of their Trade Debt (partially or wholly) through the issue of new Shares and who:</p> <ul style="list-style-type: none">• are not 'related parties' of the Company for the purpose of the Listing Rules; and• do not hold or control more than 5% of the Shares on issue, and will not obtain such a holding as a result of receiving new Shares under the Resolution.
Number and class of securities the Company will issue	<p>The Company intends to issue Shares up to an aggregate value of \$1,000,000.</p> <p>The exact number of Shares to be issued will be calculated using the following formula:</p> $A = B / C$ <p>where:</p> <p>A is the number of new Shares to be issued;</p> <p>B is the Trade Debt to be repaid through the issue of new Shares; and</p> <p>C is the issue price of new Shares (see below).</p> <p>There is no minimum (or 'floor') price at which the new Shares may be issued. Accordingly, there is a risk of material dilution to existing Shareholders.</p> <p>However, trading in the Company's Shares on ASX is currently suspended. Further, the last trading price prior to suspension was \$0.001, representing the minimum trading price step permitted by ASX.</p> <p>Accordingly, the maximum number of new Shares that may be issued is 1,250,000,000. Applying the minimum trading price of \$0.001, which would in turn result in an issue price of \$0.008 per new</p>

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Information required	Details																			
	<p>Share, this would represent dilution to existing Shareholders of up to approximately 33.13%.</p> <p>Set out below are examples of the potential Shares which may be issued assuming various issue price and Trade Debt repayment scenarios.</p> <table border="1"> <thead> <tr> <th rowspan="2">Issue price</th> <th colspan="3">Trade Debt repaid</th> </tr> <tr> <th>\$500,000</th> <th>\$750,000</th> <th>\$1,000,000</th> </tr> </thead> <tbody> <tr> <td>\$0.0012</td> <td>416,666,667 Shares</td> <td>625,000,000 Shares</td> <td>833,333,333 Shares</td> </tr> <tr> <td>\$0.0010</td> <td>500,000,000 Shares</td> <td>750,000,000 Shares</td> <td>1,000,000,000 Shares</td> </tr> <tr> <td>\$0.0008</td> <td>625,000,000 Shares</td> <td>937,500,000 Shares</td> <td>1,250,000,000 Shares</td> </tr> </tbody> </table>	Issue price	Trade Debt repaid			\$500,000	\$750,000	\$1,000,000	\$0.0012	416,666,667 Shares	625,000,000 Shares	833,333,333 Shares	\$0.0010	500,000,000 Shares	750,000,000 Shares	1,000,000,000 Shares	\$0.0008	625,000,000 Shares	937,500,000 Shares	1,250,000,000 Shares
Issue price	Trade Debt repaid																			
	\$500,000	\$750,000	\$1,000,000																	
\$0.0012	416,666,667 Shares	625,000,000 Shares	833,333,333 Shares																	
\$0.0010	500,000,000 Shares	750,000,000 Shares	1,000,000,000 Shares																	
\$0.0008	625,000,000 Shares	937,500,000 Shares	1,250,000,000 Shares																	
Summary of material terms of securities	The Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the existing Shares then on issue. The Company will apply to ASX for official quotation of the new Shares.																			
Date(s) on or by which the Company will issue the securities	The Shares will be issued as soon as possible after reaching agreement with any Trade Creditors regarding the repayment of their Trade Debts. However, in any case, Share will not be issued later than 3 months after the date of the Meeting, or such later date as approved by ASX.																			
Price or other consideration the Company will receive for the securities	The Shares will be issued at a deemed issue price equal to 80% of the VWAP of Shares traded on ASX in the 30 days up to the day immediately prior to the issue date.																			
Purpose of the issue and intended use of any funds raised	The Shares are to be issued to reduce the Company's liabilities, in lieu of the Company's obligation to pay the Trade Debts in cash. Accordingly, the Company will not raise any funds from the issue of the Shares.																			
Summary of material terms of agreement securities are being issued under	The Company has NOT entered into any agreement to issue the Shares at this time. However, if Resolution 7 is approved, it proposes to do so with those Trade Creditors who wish to accept payment of their Trade Debts in the form of Shares. Any such agreement will be consistent with the arrangements described in this Section Error! Reference source not found..																			
Voting exclusion statement	A voting exclusion statement for Resolution 7 is included in the Notice preceding this Explanatory Statement.																			

5.5 Directors' recommendation

The Board believes that the proposed issue of Shares is beneficial for the Company, and therefore recommends Shareholders vote in favour of Resolution 7. It will allow the Company to settle Trade Debts while preserving its cash reserves, and also enable it to retain the flexibility to issue further Equity Securities representing up to 15% of the Company's share capital during the next 12 months.

GLOSSARY

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

ASX means ASX Limited ACN 008 724 791.

Annual General Meeting (Reconvened) (Reconvened) or Meeting means the Annual General Meeting (Reconvened) (Reconvened) of the Company to be held on Friday, 01 August 2025.

Board means the board of Directors.

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

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

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Equity Securities has the meaning given in the Listing Rules.

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

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

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

Proxy Form means the proxy form included with the Notice.

Put Option Agreement has the meaning given in Section 4.1 of the Explanatory Statement.

Resolution means a resolution contained in the Notice.

Securities has the meaning given in the Listing Rules.

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

Shareholder means a shareholder of the Company.

WST means Western Standard Time.

SCHEDULE 1 – MATERIAL TERMS OF PUT OPTION AGREEMENT

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

1. Term

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

2. Facility Limit

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

3. Conditions

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

4. Put option limits

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

5. Pricing

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

6. Fees

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

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

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

Your proxy voting instruction must be received by **11.00am (AWST) on Wednesday, 30 July 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

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All enquiries to Automic:

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