CLASSIC MINERALS LIMITED
L7, 16 St Georges Tce, Perth
Western Australia 6000
ASX: CLZ | ABN 77119 484 016
contact@classicminerals.com.au

29 September 2026

ASX Announcement

UPDATE ON ASX LISTING STATUS

Classic Minerals Limited (ASX: CLZ) (Classic or Company) advises that ASX has notified the Company that its securities are due to be removed from the Official List of ASX in accordance with ASX's policy for long-term suspended entities on 01 October 2026.

Classic's securities have been suspended from official quotation since 1 October 2024. Under ASX's stated policy in Guidance Note 33, ASX will generally remove an entity from the Official List where its securities have been suspended from quotation for a continuous period of two years.

Accordingly, the Company expects to be removed from the Official List of ASX with effect from [01 October 2026], unless otherwise determined by ASX.

Classic Minerals will continue as a public company.

Removal from the Official List of ASX **does not result** in the winding up or cessation of Classic Minerals Limited.

Classic will continue as a public company following its removal from the Official List and the Board remains committed to progressing the Company's assets, projects and strategic initiatives and to preserving and enhancing value for shareholders.

Existing shareholders will remain shareholders of Classic following its removal from the Official List. The removal of Classic from ASX will not, result in the sale, cancellation or disposal of shareholders' existing shares.

Following removal, Classic shares will no longer be quoted or capable of being traded on ASX. Shareholders should obtain their own professional advice regarding any proposed transfer of shares following removal from the Official List (more information below).

Corporate Matters:

1. **Wardens Court – Caveats Matter:**

   In this matter the Wardens Court has not issued any decision yet. As soon as a decision has been reached an announcement will be made on the Company's website (https://www.classicminerals.com.au/investor.php).

2. Forrestania Gold Project and Supreme Court Proceedings - CIV 1381 of 2025

Removal from the Official List does not affect the Company's ongoing Supreme Court proceedings concerning the Forrestania Gold Project.

As previously announced, Classic is vigorously pursuing proceeding towards a full hearing in the Supreme Court of Western Australia in relation to its rights under the relevant tenement sale agreement (CIV 1381 of 2025) and remains extremely confident of a positive outcome.

The Company remains committed to pursuing its rights through those proceedings and will continue to keep shareholders informed of material developments as appropriate.

3. Forrestania Gold Project and Supreme Court Proceedings - CIV 1821 of 2026

Classic has stayed Supreme Court proceeding CIV 1821 of 2026 pending the determination of CIV 1381 of 2025. The stay is procedural only and does not constitute a withdrawal, abandonment or concession in relation to Classic's asserted 80% beneficial interest in the gold rights associated with the Forrestania Gold Project.

CIV 1381 of 2025 concerns Classic's rights under the binding Tenement Sale Agreement announced on 3 October 2023. As announced at that time, Classic already held an 80% interest in the gold rights on the Forrestania Gold Project tenements, with Reed Exploration Pty Ltd retaining the remaining 20% interest. Under the Tenement Sale Agreement, Classic agreed to acquire the underlying Forrestania tenements and, on completion, title to those tenements was to be transferred to Classic, giving Classic the ability to exploit the gold resource on a 100% basis and to explore for all other minerals.

Accordingly, if Classic is successful in CIV 1381 of 2025 and obtains the relief sought, the relevant Forrestania tenements would be transferred to Classic and Classic would obtain 100% ownership and control of the underlying tenure, including the remaining 20% gold interest. In those circumstances, the broader outcome in CIV 1381 would supersede the need for the declaratory relief sought in CIV 1821 concerning Classic's existing 80% gold rights.

If Classic is not successful in CIV 1381 of 2025, Classic maintains that it continues to hold its existing 80% beneficial interest in the Forrestania gold rights. As Hyden Project Holdings Pty Ltd disputes Classic's entitlement to those rights, CIV 1821 remains available as an alternative proceeding through which Classic seeks declarations confirming and protecting its 80% gold rights.

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4. Goldbridge processing facility and the Company's strategy

The Board remains focused on advancing the Company's broader strategy, including the Goldbridge processing facility, the Forrestania Gold Project and potential funding, development and strategic opportunities available to the Company.

The Company's removal from the Official List does not, of itself, affect its ownership of its assets, contractual rights or its ability to continue pursuing commercial and strategic opportunities.

The Company is currently evaluating a number of investment/JV options with respect to the Goldbridge processing facility.

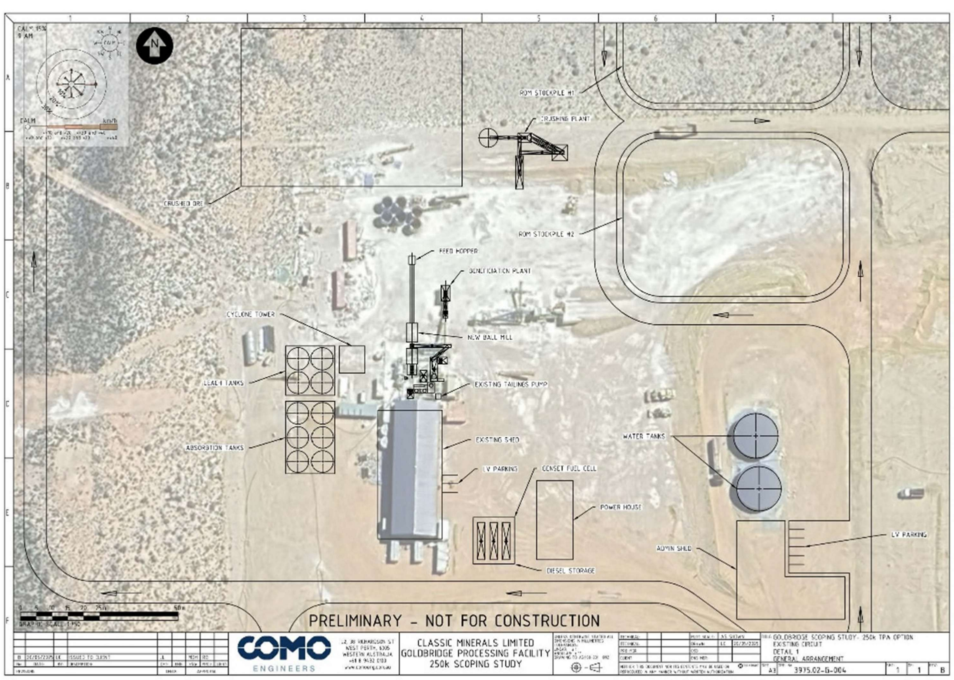
The Board will continue to assess opportunities available to Classic with the objective of maximising long-term shareholder value and keep shareholders updated through the Company's website (https://www.classicminerals.com.au/investor.php).

5. Future listing opportunities

Removal from the Official List does not prevent Classic from considering a future application for admission or readmission to ASX, or admission to another recognised securities exchange, should the Board determine that doing so is appropriate and in the best interests of shareholders at that time.

No decision has presently been made regarding any future listing, and the Company will update shareholders if and when there is a material development in this regard.

Figure 1: Classic's Goldbridge Processing Facility.



6. What happens to shareholders?

Following removal from the Official List:

- shareholders will continue to hold their existing shares in Classic Minerals Limited;
- Classic will continue to maintain its share register;
- Classic shares will no longer be traded on ASX;
- All CHESS holdings will be converted to SRN and a statement with the new SRN number allocated to your holding will be emailed.
- **Kindly ensure that your holding has your correct email address listed;**
- shareholders may, subject to applicable law and the Company's Constitution, be able to transfer their shares by way of an off-market transfer. The forms are available on the company's investor portal on the website (https://www.classicminerals.com.au/investor.php). ; and
- the Company will continue to communicate material developments to shareholders in accordance with its applicable legal obligations through the Company's investor portal on the website (https://www.classicminerals.com.au/investor.php).
- All communications to be addressed to: contact@classicminerals.com.au

Shareholders should ensure that their contact details, including their email address, are current with the Company'.

7. Future shareholder communications

Following removal from ASX, Company announcements will no longer be released through the ASX Market Announcements Platform.

The Company intends to provide shareholders with regular and material Company updates through its website, direct electronic communications and such other means as may be required under the Corporations Act 2001 (Cth).

Shareholders are encouraged to regularly monitor the Company's website (https://www.classicminerals.com.au/investor.php) and ensure that their email and contact details remain current with the Company.

The Board acknowledges the considerable period during which shareholders have been unable to trade their shares on ASX and appreciates shareholders' continued patience and support.

The Board remains committed to progressing Classic's assets, protecting the Company's interests and pursuing opportunities that it believes have the potential to create value for shareholders.

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CHAIRMAN'S COMMENT
Classic Chairman, Mr John Lester, said:

"On behalf of the Board, I would like to sincerely thank our shareholders for their patience, loyalty and continued support of Classic Minerals, particularly during the extended period in which the Company's securities have been suspended from trading. While removal from the Official List of ASX is a significant event, **it does not change the Board's commitment to the Company, its assets or its shareholders**.

Classic remains a public company with **valuable assets, contractual rights and strategic opportunities**. The Board is firmly focused on delivering a pathway to shareholder value through the advancement and monetisation of those assets, including the Forrestania Gold Project and the Goldbridge processing facility. We will continue to pursue development, joint venture, funding, processing and other **commercial opportunities capable of unlocking the underlying value within the Company's asset portfolio**.

Our objective is clear — to convert that underlying asset value into tangible commercial outcomes and, ultimately, meaningful returns for shareholders. The Board remains determined to protect Classic's interests, pursue the opportunities before us with discipline and urgency, and keep shareholders informed as the Company moves into its next phase."

This announcement has been authorised for release by the Board of Classic Minerals Limited.

ENDS:

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ABOUT THE FORRESTANIA GOLD PROJECT:

Classic has inferred and indicated mineral resources of **6.95 Mt at 1.33 g/t for 297,579 ounces of gold**, classified and reported in accordance with the JORC Code (2012). The current post mining Mineral Resource for Lady Ada and Lady Magdalene is tabulated below. Additional technical detail on the Mineral Resource estimation is provided, further in the text below and in the JORC Table 1 as attached to ASX announcements dated 18 December 2019 and 21 January 2020.

	Indicated			Inferred			Total		
Prospect	Tonnes	Grade (Au g/t)	Oz Au	Tonnes	Grade (Au g/t)	Oz Au	Tonnes	Grade (Au g/t)	Oz Au
Lady Ada	540,339	1.62	28,143	809,642	1.23	32,018	1,349,981	1.39	60,161
Lady Magdalene	956,494	1.36	41,823	4,644,033	1.31	195,595	5,600,527	1.32	237,418
Total	**1,496,833**	**1.45**	**69,966**	**5,453,675**	**1.30**	**227,613**	**6,950,508**	**1.33**	**297,579**

Notes:

1. *The Mineral Resource is classified in accordance with JORC, 2012 edition*
2. *The effective date of the mineral resource estimate is 12 June 2024.*
3. *The mineral resource is contained within FGP tenements*
4. *Estimates are rounded to reflect the level of confidence in these resources at the present time.*
5. *Mineral resources for Lady Ada and Lady Magdalene (Ladies) are reported at 0.5 g/t Au cut-off grade.*
6. *Depletion of the resource from historic open pit mining has been considered for the Ladies deposits.*

The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.