
CLASSIC MINERALS LIMITED**ABN 77 119 484 016****NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY
STATEMENT**

TIME: 11.00 a.m WST**DATE:** Friday 8th November 2019**PLACE:** Pepper Room,
Ibis Hotel,
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 AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of Classic Minerals Limited which this Notice of Meeting relates to will be held at 11.00am WST on Friday 08 November 2019 at:

<p>Pepper Room, Ibis Hotel, 334 Murray Street, PERTH WA 6000</p>

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

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

VOTING BY PROXY

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

- (a) send the proxy form by post to Classic Minerals Limited, PO Box 1318, Wangara DC WA 6947; or
- (b) send the proxy form by facsimile to Advanced Share Registry on facsimile number (08) 9262 3723, or
- (c) send the proxy form by post to Advanced Share Registry Limited, PO Box 1156, Nedlands, Western Australia, 6909. So that it is received not later than 11.00am WST on Wednesday 30 October 2018.

Proxy forms received later than this time will be invalid.

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

- Each member has a right to appoint a proxy;
- The proxy need not be a member of the company; and
- A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes

each proxy may exercise, then in accordance with section 249X (3) of the Corporations Act, each proxy may exercise half of the votes.

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

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

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to chair in certain circumstances

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

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

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Classic Minerals Limited will be held at the Pepper Room, Ibis Hotel, 334 Murray Street, PERTH WA 6000 at 11.00am WST on Friday 08 November 2019.

The Explanatory Statement annexed to this Notice of Meeting provides additional information on matters to be considered at the Annual 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 Annual General Meeting are those who are registered Shareholders at the close of business on Wednesday 06 November 2019.

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

AGENDA

ORDINARY BUSINESS:

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the financial report of the Company for the year ended 30 June 2019, together with the Declaration of the Directors, Directors' report, the Remuneration Report and the auditor's report.

2. Ordinary 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 2019.”

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.

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may vote on this Resolution if:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) the vote is not cast on behalf of a person described in sub-paragraphs (a) or (b) above.

3. Ordinary Resolution 2 – Re-election of Lu Ning Yi

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

“That, for the purpose of ASX Listing Rule 14.4, section 11.3 of the Constitution and for all other purposes that Mr. Lu Ning Yi retires as a director and being eligible, be elected as a director.”

NOTICE OF ANNUAL GENERAL MEETING

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 2 by Lu Ning Yi or any associate of Lu Ning Yi.

However, the Company need not disregard a vote if:

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

4. Ordinary Resolution 3 – Approval of Performance Rights Plan

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

"That, pursuant to and in accordance with Listing Rule 7.2 exception 9 and for all other purposes, Shareholders approve the Performance Rights Plan and the issue of the Performance Rights under the Performance Rights Plan on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion and Prohibition

The Company will disregard any votes cast in favour on this Resolution by any Director (other than any Directors who are ineligible to participate in any employee incentive plan of the Company) and any of their associates.

The Company will not disregard a vote if:

- a. it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel

5. Ordinary Resolution 4 – Approval for issue of Options

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

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes that the Company approves the issue of 79,333,333 unlisted options and on such terms and conditions referred to in, the Explanatory Memorandum accompanying this Notice."

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 4 by:

NOTICE OF ANNUAL GENERAL MEETING

- Scintilla Strategic Investments Limited, Queensland M M Pty Ltd or Raven Investment Holdings Pty Ltd ;
- or any associate of Scintilla Strategic Investments Limited, Queensland M M Pty Ltd or Raven Investment Holdings Pty Ltd, and
- 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 ordinary securities in the entity).

However, the Company need not disregard a vote on Resolution 4, if:

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

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

DATED: 10 October 2019

BY ORDER OF THE BOARD

**John Lester
DIRECTOR
CLASSIC MINERALS LIMITED**

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting of Classic Minerals Limited to be held at the Ibis Hotel, Pepper Room, 334 Murray Street, Perth at 11.00am WST on Friday 08 November 2019.

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

FINANCIAL STATEMENTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

1. Ordinary 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.

2. Ordinary Resolution 2 – Re-election of Lu Ning Yi

Mr Lu Ning Yi retires as a director and being eligible offers himself for Re-election.

Mr Lu Ning Yi had a long career as an experienced and respected financial journalist with China's Jiangsu Economic newspaper. His position placed him in direct contact with many of China's top business executives. Since coming to Australia, Mr Lu has maintained and expanded his extensive Chinese and Australian business relationships. Mr Lu is a director of Chi Masters International Pty Ltd.

All the Directors, other than Mr. Yi, recommend that shareholders vote in favour of Resolution 2.

3. ORDINARY RESOLUTION 3 – APPROVAL OF PERFORMANCE RIGHTS PLAN

- **Background**

As noted in Section 7.1, the Company wants to have the ability to offer eligible participants (being directors, employees or contractors of the Company) the opportunity to be issued Performance Rights under a new proposed performance rights plan (**Performance Rights Plan**).

The Performance Rights issued under the Performance Rights Plan will continue to be used to attract, motivate and retain eligible participants and to provide them with an incentive to deliver growth and value to all Shareholders.

Accordingly, Resolution 3 seeks Shareholders' approval for the adoption of the Performance Rights Plan in accordance with Listing Rule 7.2 exception 9(b).

Under the Performance Rights Plan, the Board may offer to eligible participants the opportunity to subscribe for such number of Performance Rights in the Company as the Board may decide and, on the terms, set out in the Performance Rights Plan and the associated terms and conditions. A copy of the Performance Rights Plan can be obtained by contacting the Company.

The Board (excluding those entitled to participate in the Performance Rights Plan) recommends that Shareholders vote in favour of Resolution 3. No Performance Rights can be issued to a director or an associate of a director without shareholder approval, that is, shareholder approval in addition to the shareholder approval of the Performance Rights Plan.

Resolution 3 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 3.

- **Specific Information required by Listing Rule 7.2**

Pursuant to and in accordance with the requirements of Listing Rule 7.2 exception 9, the following information is provided in relation to the approval of the Performance Rights Plan:

- (a) the material terms of the Performance Rights Plan are summarised in Schedule Y;
- (b) this is the first approval sought under Listing Rule 7.2 exception 9 with respect to the Performance Rights Plan;
- (c) no Performance Rights have been issued under the Performance Rights Plan; and
- (d) a voting exclusion statement has been included in the Notice for the purposes of Resolution 3.

Schedule Y – Summary of Performance Rights Plan

1. Eligible Participants

The eligible participants under the Performance Rights Plan a Director (whether executive or non-executive) of any Group Company; a full or part time employee of any Group Company; a casual employee or contractor of a Group Company to the extent permitted by the Class Order; or a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under Rules above, who is declared by the Board to be eligible to receive grants of Performance Rights under the Plan.

2. Limits on Entitlement

An offer of Performance Rights may only be made under the Performance Rights Plan if the number of Shares that may be issued on exercise of those Performance Rights, when aggregated with:

- (a) the number of Shares which would be issued if each outstanding Performance Right was exercised into Shares (as the case may be); and
- (b) the number of Shares issued during the previous three years pursuant to the Performance Rights Plan, does not exceed 10% of the total number of issued Shares as at the time of the offer.

3. Individual Limits

The Performance Rights Plan does not set out a maximum number of Shares that may be made issuable to any one person or company.

4. Consideration Payable

Performance Rights will be issued for no consideration and no amount will be payable upon exercise thereof.

5. Offer and Performance Conditions

The Performance Rights issued under the Performance Rights Plan to eligible participants may be subject to performance conditions, determined by the Board from time to time and expressed in a written offer letter (Offer) made by the Company to the eligible participant which is subject to acceptance by the eligible participant within a specified period In exercising that discretion, the Board may have regard to the following (without limitation):

- (i) the Eligible Participant's length of service with the Group;
 - (ii) the contribution made by the Eligible Participant to the Group;
 - (iii) the potential contribution of the Eligible Participant to the Group;
- or
- (iv) any other matter the Board considers relevant.

- 6. Expiry Date and Lapse**
Performance Rights may have an expiry date as the Board may determine in its absolute discretion and specify in the Offer. The Board is not permitted to extend an expiry date without shareholder approval.
- If a performance condition of a Performance Right is not achieved by expiry date, then the Performance Rights will lapse. Unless an eligible participant's acts fraudulently or dishonestly or is in breach of his or her obligation to the Company, a Performance Right (including an unexercised vested Performance Right) will be retained (and not automatically lapse) if the eligible participant ceases to be an Eligible Employee or Eligible Contractor under the Performance Rights Plan, unless the Board determines otherwise in its absolute discretion.
- 7. Forfeiture**
If a participant acts fraudulently or dishonestly or is in breach of his or her obligations to the Company, the Board will have the discretion to deem any Performance Rights to have lapsed and deem any Performance Rights that have become Shares to be forfeited. In the event the underlying Shares have been sold by the participant, the participant will be required to pay all or part of the net proceeds of that sale to the Company.
- 8. Assignment**
Except upon death, Performance Rights may not be transferred, assigned or novated except with the prior approval of the Board.
- 9. Takeover Bid or Change of Control**
All Performance Rights automatically vest in the event of:
- (a) a Court approval of a merger by way of scheme of arrangement (but shall not include a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, subdivision, reduction or return) of the issued capital of the Company;
 - (b) a takeover bid (as defined in the Corporations Act) is announced, has become unconditional and the person making the takeover bid has a relevant interest in 50% or more of the shares in the Company; or
 - (c) any person (other than the IMC Group) acquires a relevant interest in 20% or more shares in the Company by any other means.
- 10. Taxation**
To the extent permitted under any applicable law or regulation, subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to Performance Rights granted under the Plan.
- 11. Alteration in Share Capital**
Appropriate adjustments will be made to the number of Performance Rights in accordance with the Listing Rules in the event of a reconstruction of the share capital of the Company, such as a share consolidation, share split or other reduction of capital.
- 12. Pro Rata Issue of Securities**
A holder of Performance Rights will only be able to participate in a pro rata offer of new securities in the Company to existing shareholders, if, prior to the record date, the Performance Rights have been duly exercised. In addition, no adjustment to the

number of Shares a Performance Rights holder is entitled to or adjustment to any Performance Condition which is based, in whole or in part, upon the Company's Share price, shall occur as a result of the Company undertaking a rights issue.

13. Bonus Issue

If, during the term of any Performance Rights, the Company completes a bonus issue, the number of Shares each Performance Rights holder is then entitled, shall be increased by that number of securities which the holder would have been issued if the Performance Rights then held by the holder were exercised immediately prior to the record date for the bonus issue.

14. Participation in other Opportunities

There are no participation rights or entitlements inherent in the Performance Rights though the Company will use its reasonable endeavours to ensure that each holder is given an opportunity to participate on the same basis as if his or her Performance Rights had been exercised.

15. Termination, Suspension or Amendment

The Board may terminate, suspend or amend the Performance Rights Plan at any time subject to any resolution of the Company required by the Listing Rules.

5. Ordinary Resolution 4 – Approval for issue of Options

Background

The Directors have resolved that, subject to shareholder approval of this resolution, the short-term funders be allotted unlisted options to acquire shares in the Company.

ASX Listing Rules

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

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

- i. The total number of ordinary unlisted options to be issued is 79,333,333;
- ii. The short-term funders who have been identified by the Directors as being eligible will be issued their entitlement at nil consideration per Option;
- iii. Each Option entitles the holder to acquire one fully paid Ordinary Share in the Company.
- iv. The Options may be exercised at any time on or before 5.00pm (WST) on 05 November 2021. Each Option may be exercised by forwarding to the Company at its principal office the exercise notice, duly completed, together with payment of the sum of 0.7 cents (\$0.007) per New Option exercised. The New Options will lapse at 5.00pm (WST) on 05 November 2021.
- v. The Options may be transferred by an instrument (duly stamped where necessary) in the form commonly used for transfer of Options at any time until 5.00pm (WST) on 05 November 2021, being the date, the Options expire.
- vi. Optionholders can only participate in new issues of securities provided they have first exercised their Options in which case the Optionholders shall be afforded the period of at least nine (9) business days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise the Options.
- vii. Ordinary Shares issued on the exercise of Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice. Ordinary Shares allotted pursuant to the exercise of an Option will rank equally with the then issued ordinary shares of the Company

in all respects. If the Company is listed on ASX it will, pursuant to the exercise of an Option, apply to ASX for Quotation of the Ordinary Shares issued as a result of the exercise, in accordance with the Corporations Act and the Listing Rules.

- viii. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the option holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
- ix. If there is a bonus issue to shareholders, the number of Ordinary Shares over which the Option is exercisable may be increased by the number of Ordinary Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
- x. In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Options may be reduced in accordance with Listing Rule 6.22.

Under ASX Listing Rule 7.3.2 the securities will be issued within 3 months of the Meeting.

Under Listing Rule 7.3.7 the issue of the securities will be made progressively within the three months from date of meeting.

If all the Options, the subject of this Resolution 4 are issued, the company will not be in receipt of any funds.

Technical Information:

<u>Grantee</u>	<u>Number of Options:</u>
Scintilla Strategic Investments Limited	46,000,000
Queensland M M Pty Ltd	16,666,667
Raven Investment Holdings Pty Ltd	16,666,667
TOTAL:	79,333,334

Board Recommendation

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

Glossary

2019 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 2019, which can be downloaded from the Company's website at www.classicminerals.com.au

ASX means ASX Limited (ACN 008 724 791).

Annual General Meeting means the Annual General Meeting of the Company to be held on Friday 08 November 2019.

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

Board means the Board of Directors.

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

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

Constitution means the constitution of the Company.

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

Director means a director of the Company.

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

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

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

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means that section of the Directors' Report under the heading "Remuneration Report" set out in the 2019 Annual Report.

Resolution means a resolution contained in the Notice.

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

Shareholder means a shareholder of the Company.

WST means Western Standard Time

LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

2019 ANNUAL GENERAL MEETING PROXY FORM

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

APPOINT A PROXY

The Chair of the meeting

OR



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

STEP 1

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at **Pepper Room, Ibis Perth, 334 Murray Street, PERTH WA 6000 on 8 November 2019 at 11.00am (WST)** and at any adjournment or postponement of that Meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 & 3 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair. I/we acknowledge the Chair of the Meeting intends to vote all undirected proxies available to them in favour of each Resolution of Business.

VOTING DIRECTIONS

Resolutions

	For	Against	Abstain*
1 Adoption of Remuneration Report (Non-Binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Lu Ning Yi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval for issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2



* If you mark the Abstain box for a particular resolution, 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.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

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

STEP 3

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1 & 3, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1 & 3.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

CORPORATE REPRESENTATIVES

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

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

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

Joint Holding:

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

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am (WST) on 6 November 2019, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

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



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033