

09 March 2026

ASX Announcement

Classic Signs Strategic Collaboration for Goldbridge Expansion

Classic Minerals Limited (ASX: CLZ) (“Classic” or “Company”) has entered into a Non-Binding Deed of Collaboration with Bain Global Resources Pty Ltd (“Bain”) to jointly evaluate the expansion of the Company’s Goldbridge Processing Facility in Western Australia.

The collaboration will assess the potential to develop the Goldbridge facility into a larger regional processing hub capable of servicing multiple gold deposits within the Forrestania district, including ore from the nearby Rama Gold Mine and Classic’s Lady Ada and Lady Magdalene deposits.

The initiative represents a key step in Classic’s strategy to unlock the value of its processing infrastructure and establish a scalable processing platform capable of supporting regional gold production.

Strategic Infrastructure Positioning

The evaluation of a potential expansion of the Goldbridge facility reflects Classic’s broader strategy to position the plant as strategic regional infrastructure capable of supporting sustained gold processing throughput within the Forrestania district. The Company believes that developing scalable processing capacity in close proximity to multiple ore sources has the potential to enhance project economics, attract third-party ore opportunities and support future development and financing initiatives associated with the Goldbridge processing hub.



Figure 1: Conceptual render of Classic’s Goldbridge Processing Facility showing the upgrade to the plant, tanks and supporting infrastructure designed for staged expansion as part of Classic Minerals’ Forrestania processing hub.

Collaboration Framework

The Deed establishes a framework for Classic and Bain to assess the technical, financial and commercial pathways to upgrade and expand the Goldbridge facility, with the objective of developing a regional gold processing hub within the Forrestania district.

As part of the collaboration, the parties will work together to:

- Evaluate the technical and financial parameters required to upgrade and operate an expanded processing facility at Goldbridge;
- Assess the potential expansion of the plant's capacity to up to 1,000,000 tonnes per annum, subject to feasibility outcomes;
- Develop a commercial business model capable of supporting ore processing from the Rama Gold Mine, Classic's Lady Ada and Lady Magdalene deposits, and other proximal mining operations in the region; and
- Explore potential funding, development and operational structures to support the expansion and long-term operation of the facility.

The close proximity of the Rama Gold Mine to the Goldbridge facility, together with Classic's existing Forrestania tenements, provides a strong foundation to evaluate the development of shared processing infrastructure capable of supporting multiple gold projects in the district.

The collaboration builds on the relationship established between Classic and Bain through the recent Kat Gap transaction and reflects a shared objective of advancing infrastructure capable of unlocking regional gold processing opportunities and long-term value creation.



Figure 2: Conceptual render of Classic's Goldbridge Processing Facility showing the upgrade to the plant, tanks and supporting infrastructure designed for staged expansion as part of its Forrestania processing hub.

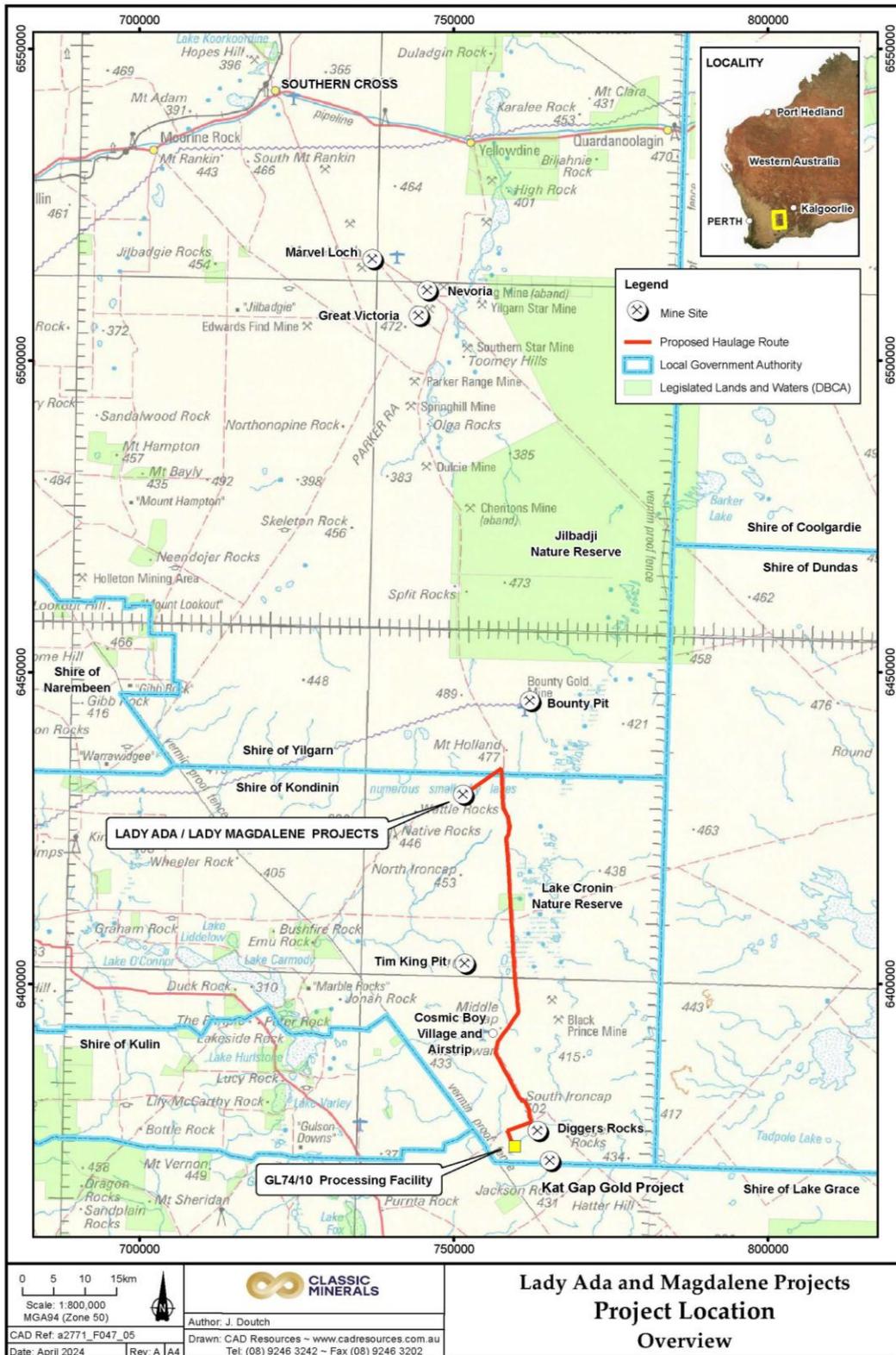


Figure 3: Haulage route between Classics gold deposits and processing facility. Classic holds an existing and ongoing 80% interest in the gold rights over the deposits and associated tenure. The Company also maintains a claim to 100% ownership of the titles and mineral rights, currently subject to Supreme Court summary judgment proceedings.

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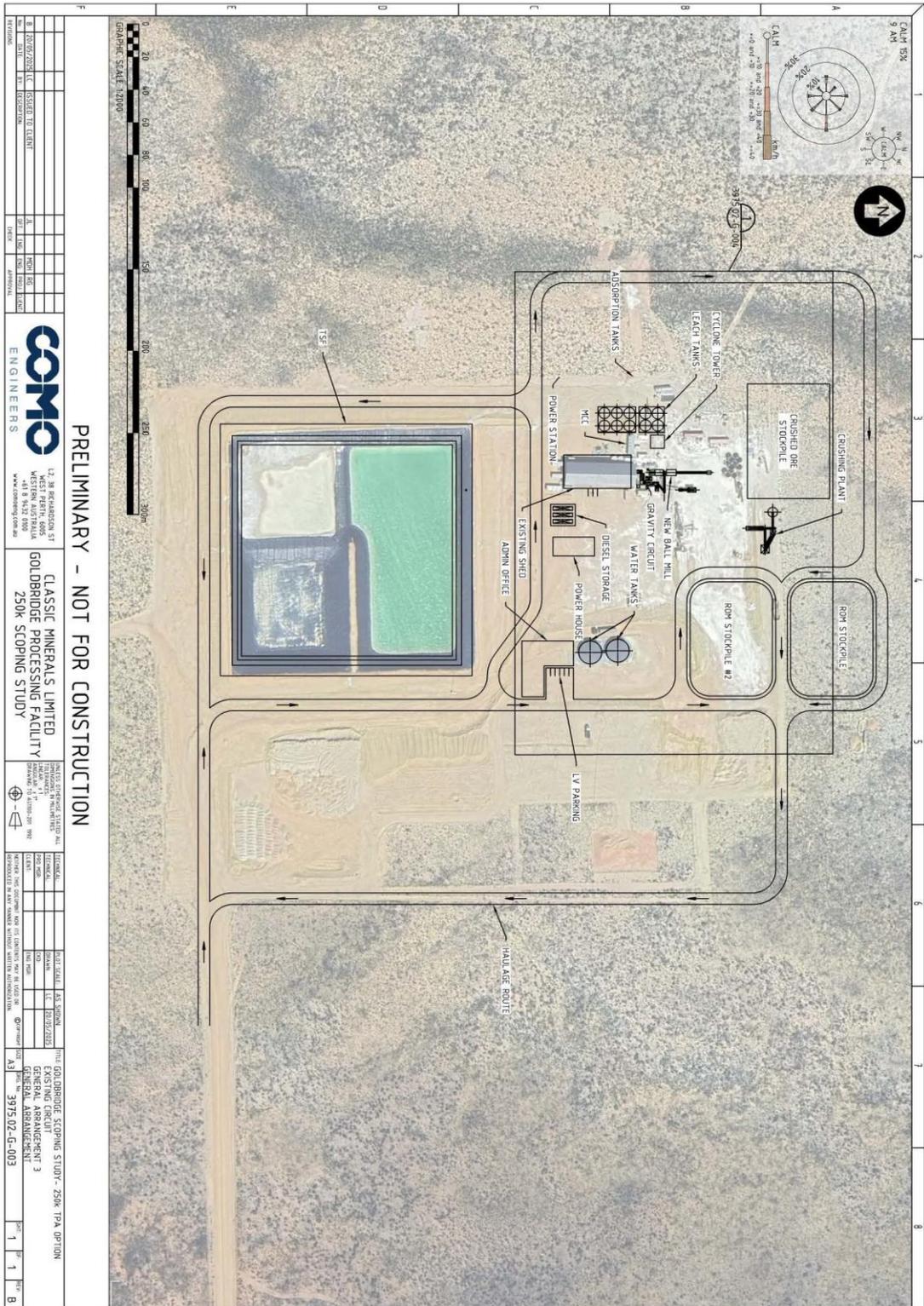


Figure 3: Designed layout of the Goldbridge Processing Facility showing the processing plant infrastructure, ROM pads, tailings storage facility (TSF), and site support infrastructure. The facility is designed to support staged expansion and the development of a regional processing hub for ore sources across the Forrestania region.



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Executive Chairman Commentary

Classic Minerals Executive Chairman Mr John Lester said:

“This collaboration with Bain represents a natural extension of the relationship developed during the Kat Gap transaction and highlights the complementary capabilities both groups bring to the table. By evaluating the expansion of the Goldbridge plant, we are positioning Classic to assess the development of a larger processing hub capable of supporting multiple ore sources across the Forrestania region. This includes the Company’s Lady Ada and Lady Magdalene deposits, where Classic maintains an existing and ongoing 80% interest in the gold rights across the associated tenure.

Classic also continues to confirm its claim to 100% ownership of the underlying titles and mineral rights, which remain the subject of current Supreme Court proceedings. We believe the development of a regional processing hub has the potential to unlock significant value for both companies and their shareholders.”

The collaboration framework is intended to support discussions and the evaluation of potential opportunities between the parties. There is no certainty that these discussions will lead to a definitive transaction or plant expansion. The Company will keep the market informed in accordance with its continuous disclosure obligations should any material developments occur.

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 2.05 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.

Prospect	Indicated			Inferred			Total		
	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	2.3	69,966	5,453,675	1.885	227,613	6,950,508	2.05	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.

Forward Looking Statements - Disclaimer

This ASX announcement (Announcement) has been prepared by Classic Minerals Limited ("Classic" or "the Company"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Classic, its subsidiaries and their activities which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Classic.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Classic's securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Classic and of a general nature which may affect the future operating and financial performance of Classic and the value of an investment in Classic including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel.

Certain statements contained in this announcement, including information as to the future financial or operating performance of Classic and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;



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- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Classic, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Classic disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified.

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