

31 May 2021

ASX Announcement

FUNDING UPDATE

Highlights:

- **Research and Development (R&D) activities financed through Radium Capital Pty Ltd for an amount in excess of \$ 1.7 million;**
- **The Research and Development Tax Incentive provides a tax rebate to support Australian companies and will greatly assist in the development of the Kat Gap Gold Project.**

Classic Minerals Limited (ASX: CLZ, “the Company” or “CLZ”) is pleased to announce it has been able to secure funding against its Research and Development projects. As the approved claim amounts are returned to the Company through the ATO refunds, Classic has sought to bring forward the refund through financing by Radium Capital.

Innovative specialist funder Radium Capital Pty Ltd has financed Classic’s Research and Development Tax Incentive Rebate for a **total of \$ 1,781,782.00**. Classic has received this amount in two advances. The first was received on **04 March 2021 for an amount of \$ 996,000.00** (as reported in the March 2021 Appendix 5B on 30 April 2021) and the second of **\$ 785,782.00 on 26 May 2021**. These amounts are due to be repaid from the R&D rebate to be received from the Australian Taxation Office before 30 November 2021 and carry an interest rate of 14% p.a.



Figure 1: Drilling at Kat Gap



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This announcement has been approved by the Board.

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