

# Classic Minerals Limited: Completion of Call Notice with LDA Capital

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Perth, Australia - [Classic Minerals Ltd.](#) (ASX:CLZ) (FRA:217) (OTCMKTS:CSMRF) advises that the pricing period for the LDA Capital Limited (LDA) subscription has expired and LDA has now completed the subscription for shares pursuant to the Call Notice given to LDA as announced on 31 March 2023 (see ASX Announcement: Classic Submits Call Notice to LDA Capital).

LDA has subscribed for 554,588,344 shares (Subscription Shares) of the 658,000,000 shares (Collateral Shares) put to LDA pursuant to the Call Notice for a total of \$494,080.00 at a price per Subscription Share of \$0.00089. The price per Subscription Share represents 90% of the average VWAP of shares during the 30-day pricing period exclusive of adjusting events being \$0.00089. The remaining 103,411,656 Collateral Shares for which LDA has not subscribed will remain in the account of LDA to be applied for any further Call Notice to be put to LDA Capital Limited.

CLZ submitted the capital Call Notice under the terms of its strategic \$15 million Put Option Agreement (Agreement or facility) with the US-based financier announced in December 2022. (See ASX Announcement dated 15 December 2022: Classic secures A\$20.0m institutional funding package).

Under the terms of the Facility, LDA can subscribe for a minimum of 50% and a maximum of 200% of the Shares put to LDA Capital.

Market volatility during the pricing period over the 30 trading days meant that a number of days were eliminated from the volume and VWAP calculations, thereby lowering the Collateral Shares available for subscription to 554,588,344 which LDA has subscribed for resulting in a capital raise of \$494,080.00 from the 554,588,344 shares.

Chairman John Lester said the LDA facility had allowed the Company access to capital at reasonable rates. "The LDA Capital Facility was established specifically to ensure the Company had access to a reliable source of capital not wholly dependent on volatile, short-term shifts in equity market sentiment," he said.

Mr Lester said the capital injection will be used to progress work at Kat Gap.

About Classic Minerals Limited:

[Classic Minerals Ltd.](#) (ASX:CLZ) is an exploration and development company focused on gold deposits in Western Australia's famous Goldfields region. In March 2017, Classic acquired the Forrestania Gold Project, with seven tenements stretching across 450km<sup>2</sup>. Strategically located in a very prospective region, the FGP is an underexplored package surrounded by multimillion ounce deposits such as Bounty (2Moz) and Yilgarn Star (1.5Moz).

Source:  
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