



CORPORATE STRUCTURE

ASX Code: CLZ
Shares: 200,455,213

BOARD & MANAGEMENT

Justin Douth, Managing Director
Paul Lambrecht, Non-Executive Director
Stanislaw Procak, Non-Executive Director
Kent Hunter, Company Secretary

INVESTMENT HIGHLIGHTS

Tenements cover an area of 380km² in the highly-prospective Eastern Goldfields and Fraser Range provinces of WA.

Flagship Fraser Range Project in WA is 40km from Sirius Resources' Nova and Bollinger discoveries.

Experienced board and management team.

CONTACT

Suite 2, 40 Cedric Street
Stirling WA 6021

PO Box 487
Osborne Park WA 6917

Phone: 08 9349 5101
Fax: 08 9349 5103
Website: www.classicminerals.com.au
Email: admin@classicminerals.com.au

5 JUNE 2013 ASX ANNOUNCEMENT

Conductive Zones identified during airborne electro-magnetic survey at Fraser Range Copper-Nickel Project, WA

Highlights

- A number of conductive zones have been identified during an Airborne Electro Magnetic (VTEM) Survey of Fraser Range Tenement – potential targets
- VTEM Survey interpretation to define drill targets due June 2013
- Pre-requisite flora, fauna and Aboriginal heritage surveys complete
- Field work commencing immediately to delineate highly anomalous rock chip anomalies already discovered - further rock chip sampling, geochemistry and mapping
- Drilling and other regulatory approvals proceeding

Classic Minerals Ltd (ASX: CLZ) is pleased to announce it has identified a number of conductive zones during an Airborne Electro-Magnetic (VTEM) survey of its 100% owned Fraser Range tenement (E28/1904) in Western Australia as progress continues with drilling and other regulatory approvals.

The survey was carried out with 200m line spacing with additional infill lines of 100m line spacing. The data is currently being interpreted by geophysical consultants Southern Geoscience to define drilling targets with a report expected in June.

Based on the geophysical results obtained by Geotech Ltd, a number of time electromagnetic (TEM) anomalous zones are identified across the tenement. (See Figure 2 next page).

All of these anomalies are considered to be induced by moderate to high conductive targets. The conductive zones within the survey area form a trend continued in SW-NE direction. The linear EM zones correlate with magnetic anomalies and gradients. Since the EM conductors have close associations with the magnetic anomalies they are potential targets.



Figure 1. Classic Minerals surrounding tenements





ABOUT CLASSIC MINERALS

Classic Minerals (ASX: CLZ) is a Perth-based mineral exploration Company focused on advancing its Fraser Range project E28/1904, in Western Australia. The Fraser Range Project is approximately 40km northeast of Sirius Resources' NL (ASX: SIR) Nova and Bollinger nickel-copper discoveries, and has historic nickel-copper-zinc soil anomalies.

Other projects include Doherty's Gold Project in the East Murchison region of WA, Mt Maitland Project in the Murchison region, which is prospective for uranium, and Cowarna Rocks near Kalgoorlie, which has detrital iron ore potential.

The company listed on the ASX on the 24 May 2013 and is focused on increasing shareholder value through exploration success at its West Australian projects.

Further details of the company's projects can be found at:

www.classicminerals.com.au



Copper mineralisation at Discovery Pit, Irish Rise



Copper mineralisation at Discovery Pit, Irish Rise

5 JUNE 2013 ASX ANNOUNCEMENT CONTINUED

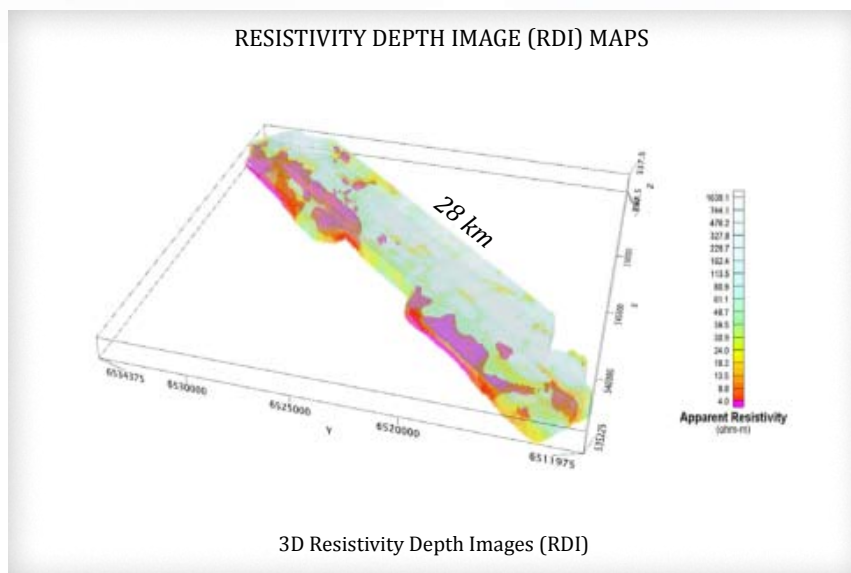


Figure 2. Image showing conductive (red) and resistive zones

Necessary Flora and Vegetation, Fauna and Aboriginal Heritage Survey Results

Classic Minerals has completed the necessary Flora and Vegetation, Fauna and Aboriginal Heritage surveys required prior to commencing drilling.

Final reports have been received from the first two surveys with Classic awaiting formal approval of the Aboriginal Heritage survey report.

Once this is received the Company will apply for a Program of Works (POW) and will be in a position to commence its drilling program at Fraser Range.

The Company believes these are very exciting milestones and once the POW has been approved it will commence an aggressive drilling campaign to continue building value for shareholders.

Justin Douch

Managing Director

Suite 2/40 Cedric Street, Stirling, Perth WA 6021

justin@classicminerals.com.au

COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Sheldon Coates, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Coates has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Coates consents to the inclusion in the website of the matters based on his information in the form and context in which it appears.