



ACN 119 484 016

**CLASSIC**  
MINERALS LTD

## CORPORATE STRUCTURE

ASX Code: CLZ- CLZO  
ABN: 77 119 484 016

Shares: 250,477,499  
Options (listed): 101,137,607  
Options (unlisted) 13,591,667

Share Price: \$0.038 (26/07/2014)  
Options: \$0.01 (26/07/2014)

## BOARD & MANAGEMENT

Justin Douch, Managing Director  
Stanislaw Procak, Non-Executive Director  
Kent Hunter, Non-Executive Director  
Jeffrey Nurse, Company Secretary

## 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.

## CONTACT

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## INVESTOR RELATIONS

WARD HOLT  
Public Relations Consultants  
0412 905 423

## QUARTERLY REPORT JUNE 2014

# QUARTERLY ACTIVITIES REPORT: JUNE 2014

### Highlights:

- Major conductor 1km long interpreted to extend to 500m depth identified beneath current drilling at A17 prospect
- SAM electromagnetic survey reveals major new conductor targets
- Conductive "hot zone" target area extended from 6km to 8km
- Confirmation of geological similarities between Classic's Fraser Range tenement, the Sirius Resources nickel copper sulphide discoveries 40km to the south, and major nickel/copper sulphide clusters in Canada and Russia
- Extensive drilling program drawn up and approved for July 2014 commencement, supplemented by geochemical surveys of the target areas
- Successful Share Purchase Plan offering has raised additional funding for drilling program

## Summary

Exploration during the quarter has underlined the potential of Classic Minerals' Fraser Range Project, and has paved the way for a major deep drilling program to be carried out early in the July-September quarter.

Preliminary results from a high power Sub Audio Magnetics (SAM) Fixed Loop

**QUARTERLY REPORT JUNE 2014**

Electromagnetic (FLEM) survey identified a major conductor 1km long interpreted to extend from 40m to at least 500m deep below the depth of existing drilling at prospect A17. In addition three other new conductors have been identified at depth within the already target rich conductive “hot zone” which has extended to over 8km in strike length.

CLZ Managing Director, Justin Douch, said the SAM FLEM survey had built on the company’s earlier VTEM survey by providing encouraging information at depths considerably greater than the VTEM survey.

“We can now confidently commit funds to a substantial deep drilling program which we will commence early in the July-September quarter,” he said.

“From the outset we have backed the judgment of our geological team in opting to secure and explore land to the north of the Sirius discoveries, whereas most other exploration activity in the region has been to the south and west of the Sirius tenement.

“Time will tell if we have made the right choice, but the early signs are good. The only major discoveries in the entire region this year are those we have identified in our Fraser Range territory, and we are confident that they will be validated by this month’s drilling program,” he said.

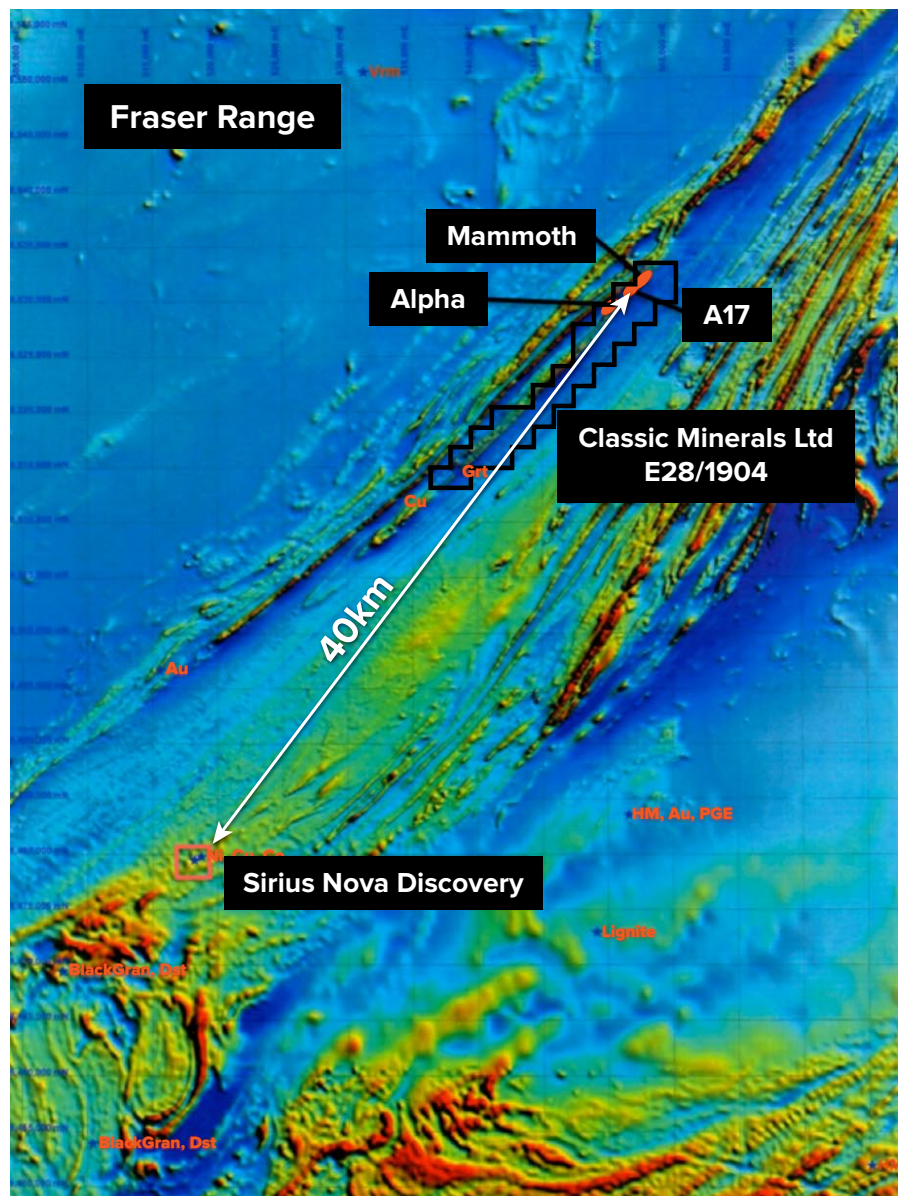
The deep drilling program will focus on the recently-extended “hot zone”, which extends south-west from the Mammoth Ni/Cu discovery.

Four SAM conductor targets will be RC drilled to a depth of 400 to 470 metres, and drilling will be complemented by geochemical surveys to identify possible anomalies at surface, which would then be prioritised for drilling.

Downhole EM surveys will be carried out on all RC holes drilled, with the potential to detect nearby conductors up to 200 metres along strike and up to 100 metres horizontally and vertically, depending on ground conditions.

It is anticipated that the drilling program will be completed early in August.

For more detailed information on exploration carried out on the June quarter, please refer to Classic Minerals’ ASX announcement dated May 26, and for the drilling program refer to ASX statement dated June 19.



*Figure 1: Distance from Nova/Bollinger to Classic Minerals “Hot Zone” is 40km*



## COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Andrew Rust, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Rust is employed by Shearwater Australia Pty. Ltd who is a consultant to Classic Minerals Ltd. Mr Rust 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Rust consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## QUARTERLY REPORT JUNE 2014

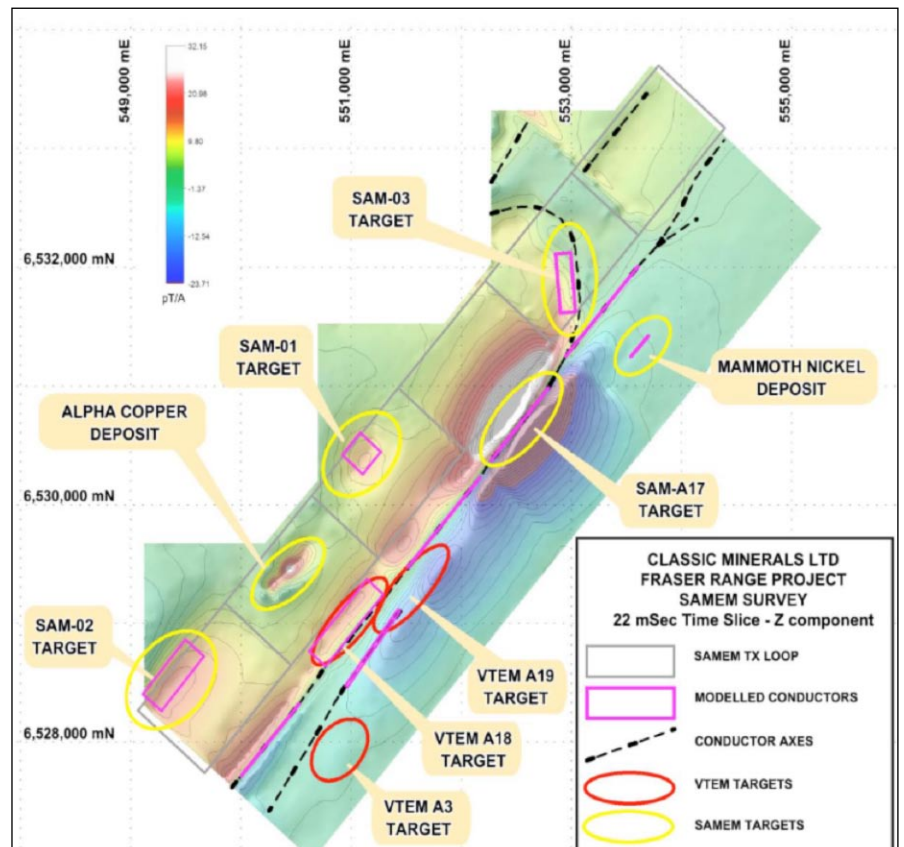


Figure 2: RC and Diamond drilling targets (SAM-01, SAM-02 and A17) to be tested in July 2014 drilling program

## Doherty's Gold Project/Cowarna Rocks Hematite Project

Classic Minerals maintains its confidence in the potential of both its Doherty's and Cowarna Rocks projects, but has elected for the time being to direct its full resources to developing the potential of the exciting Fraser Range tenement, which is close (40km) to Sirius Resources' Nova and Bollinger Ni/Cu discoveries and shares strong geological similarities to the Sirius discoveries and also major nickel copper sulphide clusters in Canada and Russia.

**Justin Douch**  
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