



ACN 119 484 016

CLASSIC
MINERALS LTD

CORPORATE STRUCTURE

ASX Code: CLZ
ABN: 77 119 484 016
Shares: 206,025,213
Share price: 15 c (at 28/08/2013)

BOARD & MANAGEMENT

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

INVESTMENT

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

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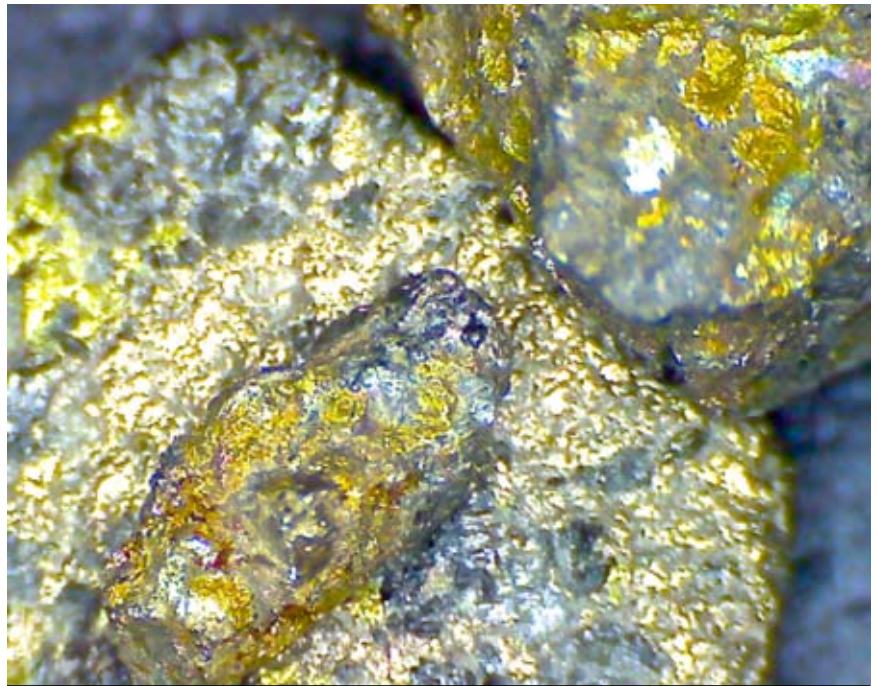
Website: www.classicminerals.com.au
Email: admin@classicminerals.com.au

INVESTOR RELATIONS

NWR Communications
Caitlin Harris
www.nwrcommunications.com.au

29 AUGUST 2013 ASX ANNOUNCEMENT

Classic Minerals Intersects 1.95% Copper at Fraser Range



Micro photograph of Copper pyrite (deep yellow)
and Pyrite (pale yellow)

- 12 RC holes drilled into 11 targets for 1702 m of a total 5000 m drill program
- Hole FRR001 intersected 1metre at 1.95% Cu, 1100ppm Zn and 4.5 ppm Ag at 104m
- Mineralisation is regarded as a possible vein which may be associated with a larger mineralised zone
- Hole FRR002 intersected anomalous Zn and Cu over 10m
- Hole FRR003 intersected 3m of anomalous Au and Ag
- Analyses awaited for holes FRR005 to FRR012
- Next results due in early September 13
- Follow up drilling to commence shortly



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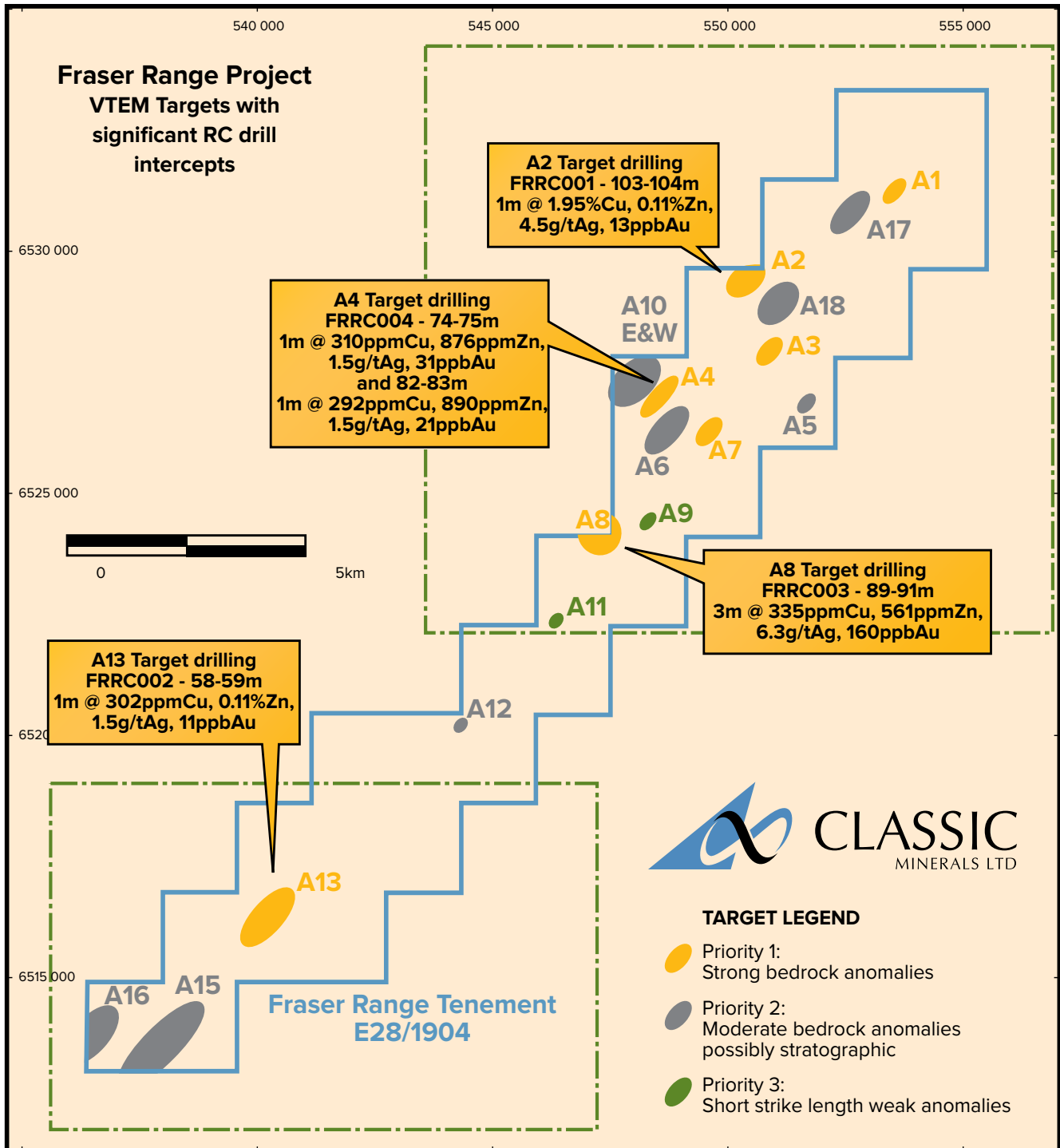


Figure 1: Targets and hole locations



29 AUGUST 2013 ASX ANNOUNCEMENT



Above: Managing Director Justin Douch on site at Fraser Range And drilling pic caption - RC Drilling at Fraser Range (Drill Rig Not an asset of the company)

Classic Minerals Limited (ASX: CLZ) is pleased to announce stage one of the initial 5000m Reverse Circulation (RC) drilling program at the Fraser Range Project E28/1904 in Western Australia has been completed. Stage one was completed with 12 holes for 1702m drilled into 11 electromagnetic (EM) conductor targets.

The holes were drilled as one inclined (-60 degrees) hole into the centre of each target and penetrated 40m beyond the electromagnetic (EM) conductor target, to allow follow up downhole EM (DHEM) to better delineate the conductor.

“We are very pleased by the preliminary results from the first round of drilling,” Managing Director Justin Douch said. “Fraser Range could potentially be a part of a much bigger system, and we are excited to continue drilling to find out.”

The Fraser Range tenement is in an area of highly metamorphosed rocks, with extensive shearing, within the Albany Fraser Mobile Belt. The geology is a Proterozoic aged gabbroic intrusive with metasediments. The initial holes recorded mostly metagabbro with variable amounts of quartz. Gneissic rocks were also intersected. This is significant because these are similar rocks to those at Sirius Resources’ Nova copper nickel deposit, located 40km south west.

The logging identified mineralised zones with sulphides, and these are analysed at 1 metre intervals, while unmineralised zones are analysed as 5m composite samples. One sample in 20 is duplicated as part of Quality Assurance Quality Control (QAQC) methodology.

This mineralisation is regarded as a vein which may be associated with a larger mineralised zone nearby. Follow up RC drilling is planned as a priority to delineate the full extent of this mineralisation in the 450m long target.

The samples have all been sent to a registered laboratory for analysis for copper, zinc, silver, lead, nickel, cobalt, tungsten, bismuth, molybdenum and arsenic. Selected samples have also been submitted for gold analysis.

The first target drilled by Classic, A2, was identified by geophysicists as a ‘potential basement massive sulphide target’, and visible sulphides were intersected in hole FRRC001 at 102 to 104m. This zone returned an analysis for 103-104m of 1.95% Cu, 1100ppm Zn, 4.5ppm Ag, and 14ppb Au. **See Figure 2**

This mineralisation is regarded as a possible stringer/ vein which may be associated with a larger mineralised zone nearby. Follow up RC drilling is planned as a priority to delineate the full extent of this mineralisation in the 450m long target.

Target A13 is 1000m long and the single hole FRRC002 drilled into the centre



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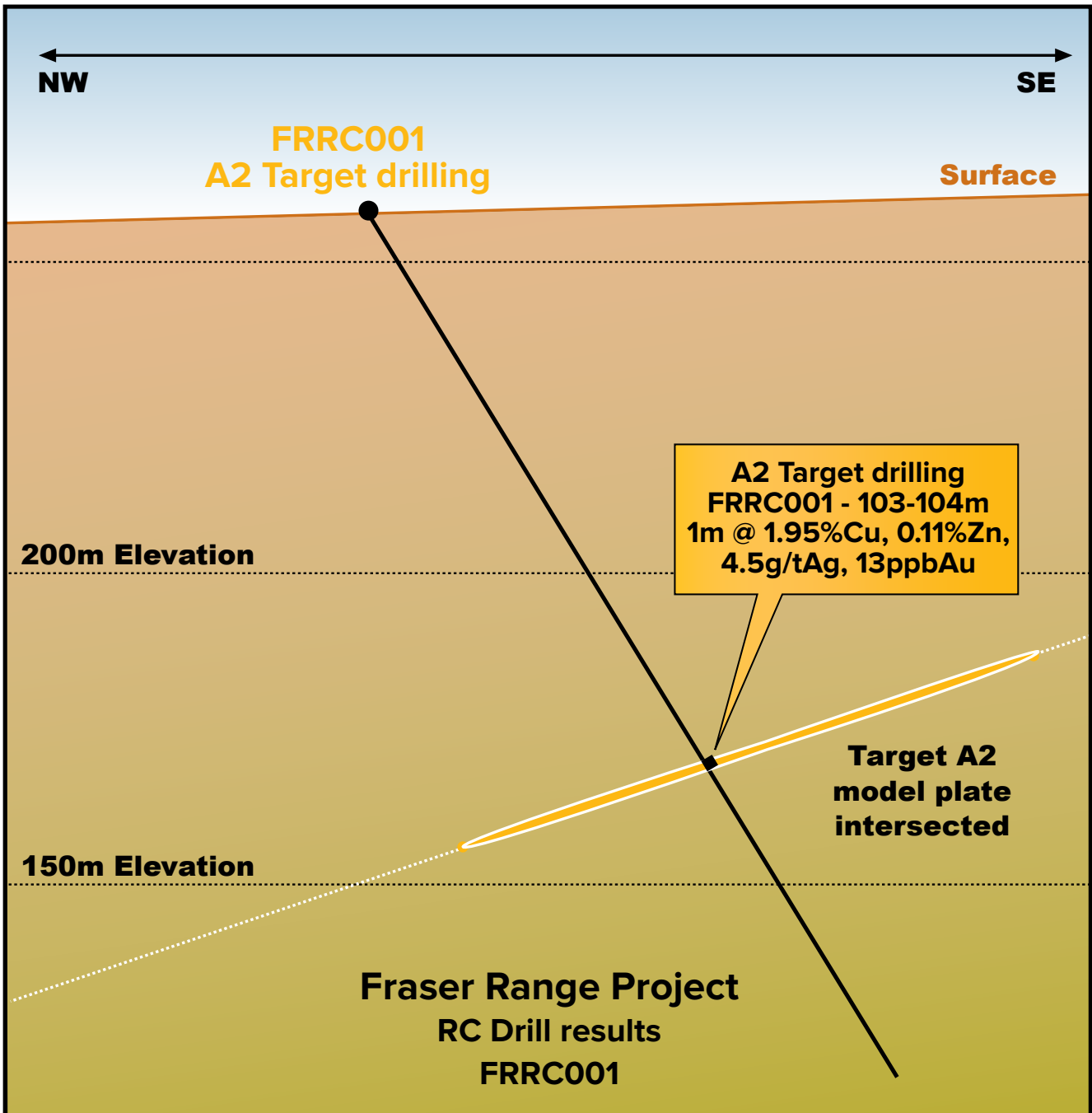


Figure 2: FRRC001 Target A2 (initial Drill hole with 1.95% Cu intersection)



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Above: RC Drilling Rig in action at Fraser Range Project in August 2013 (not an asset of the company)

intersected minor sulphides in zones from 55m to 107m. Some zones returned analyses as high as 0.1%Zn, 0.047% Cu and 38ppm Mo. Follow up drilling is planned in the coming weeks to test the full extent of the EM conductor.

Target A8 is 400m long and FRR003 intersected minor sulphides with highly anomalous gold values from 88m to 94m, with associated anomalous Ag,

Target A4 is 400m long and FRR004 intersected minor sulphides from 68m to 100m downhole, with analyses reporting anomalous Zn values to 890ppm, Cu to 310ppm and Au to 33ppb.

The remaining eight RC holes drilled have all been sampled, and the samples dispatched to the laboratory, and results are expected within two weeks.

A portable XRF Analyser instrument was used to provide an indication of the type of mineralisation present, and recorded a value of 3% Cu on the sample that subsequently analysed as 1.95% Cu. This instrument reported anomalous silver and palladium values for drill chip samples in a zone of alteration in FRR012 at target A10 East. Analyses are being conducted to confirm the presence of these elements. Future gold assays via aqua regia digest and ICP-MS analysis will include analysis for platinum and palladium as well, as the rock types and setting are considered prospective for platinum group minerals.



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Drill rig above is not an asset of the company.

A 5km long EM anomaly at the north end of the tenement was considered likely to be graphite, and three holes drilled along this conductor to test this interpretation confirmed the presence of graphite, and only very minor sulphides.

The company is very encouraged by this early exploration success, and intends to vigorously pursue the mineralisation identified to date.

Follow up RC Drilling to Delineate Mineralisation

The mineralised holes have had downhole EM survey (DHEM) with surface loop receiver undertaken to better delineate the conductor. This information, as well as the geological logs, surveyed collar positions, downhole directional data and downhole resistivity, is with the geophysical consultants. An improved model is being developed for each target, and will then be used to position follow up holes adjacent to mineralised holes. This method reduces the number of expensive ineffective holes, and efficiently targets the prospective zones

As soon as the step out hole locations are provided, the field team and drillers will return to site to continue the drilling program. The current Program of Work (POW) permits the clearing of sites and drilling of these step out holes.

An additional POW is being submitted for diamond core drilling of deeper holes, and for twinned diamond core holes adjacent to RC holes as part of the QAQC procedure.

This follow up RC drilling is expected to start within the next few weeks

Table 1. Highlights of RC Drilling Program Analyses received to date

Hole ID	North	East	Dip	Azimuth True	Intercept	Cu ppm	Zn ppm	Ag ppm	Au ppb
FRRC001	6529480	550410	-60	131	103-104m	19500	1100	4.5	13
FRRC002	6516125	540080	-60	131	58-59m	302	1090	1.5	11
FRRC003	6523990	547245	-60	310	88-91m	335	561	6.3	160
FRRC004	6526895	548505	-60	310	74-75m	310	876	1.5	31
FRRC004	"	"	-60	310	82-83m	292	890	1.5	21



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 in 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

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Sheldon Coates, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sheldon Coates is employed by Iron Resources Pty Ltd who is a consultant to Classic Minerals Ltd. Mr Sheldon Coates has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and 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 Sheldon Coates consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

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Table 2. Locations of other RC Holes; Analysis Results awaited

Hole ID	North	East	Dip	Azimuth	Depth
FRR005	6526375	549705	-60	131	125m
FRR006	6528060	550800	-60	131	154m
FRR007	6531280	553515	-60	131	110m
FRR008	6530450	552305	-60	131	140m
FRR009	6529015	550945	-60	131	180m
FRR010	6526555	548885	-60	131	140m
FRR011	6527465	547850	-60	131	145m
FRR012	6527210	548155	-60	310	150m

Acquisition of Marketing Rights over Iron Ore at E28/2238

The Company is pleased to announce that it has acquired exclusive Marketing Rights for Iron ore over the Exploration Licence E28/2238 from Guide Resources Pty Ltd. On 27 August 2013 under the terms of this Agreement, Classic Issued 5million shares to Guide Resources Pty Ltd and \$225,000 consideration for these Rights and Guide will pay the Company 30% of the Sale Price.

Classic is now in a position to approach potential purchasers of the iron ore at E28/2238 on behalf of Guide Resources Pty Ltd.

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