



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

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Public Relations Consultants
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ASX ANNOUNCEMENT 28 JULY 2014

CLASSIC MINERALS TO COMMENCE DEEP DRILLING PROGRAM

Classic Minerals (ASX:CLZ) has completed the mobilisation of a drilling fleet at its Fraser Range tenement and will start its planned intensive deep drilling program today, (Monday, July 28).

Drilling will focus on four targets in the company's "hot zone", centred on its A17 discovery, which is just 60kms from Sirius Resources' proven Nova and Bollinger copper/nickel sulphide discoveries.

The drilling program is based on the results from a high power Sub Audio Magnetics (SAM) Fixed Loop Electromagnetic (FLEM) survey carried out in May, which identified a major conductor 1km long, interpreted to extend from 40m to at least 500m depth below existing drilling at prospect A17, which intersected Zn and Cu mineralisation.

In addition, three new conductors were identified at depth and the conductive target "hot zone" in this already target rich area was extended to over 8km in strike. Two of the new deep targets are along strike from the Alpha copper deposit.

The four SAM conductor targets will be RC drilled to a downhole depth of 200 metres, and then continued to the end of hole at 400m with diamond core. The 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/core 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. The DHEM surveys will help to better delineate the conductors before follow-up drilling occurs.

Classic's Managing Director, Justin Douch, said the RC rig and the diamond core rig and crews have been mobilised to site, and drilling would begin today.

"We're backing our own judgment, supported by the results of our geophysical survey work and shallow drilling to date, that we're right in exploring to the north of the proven Sirius discoveries, although most other activity in the area is to the south and west of Sirius," said Mr. Douch.

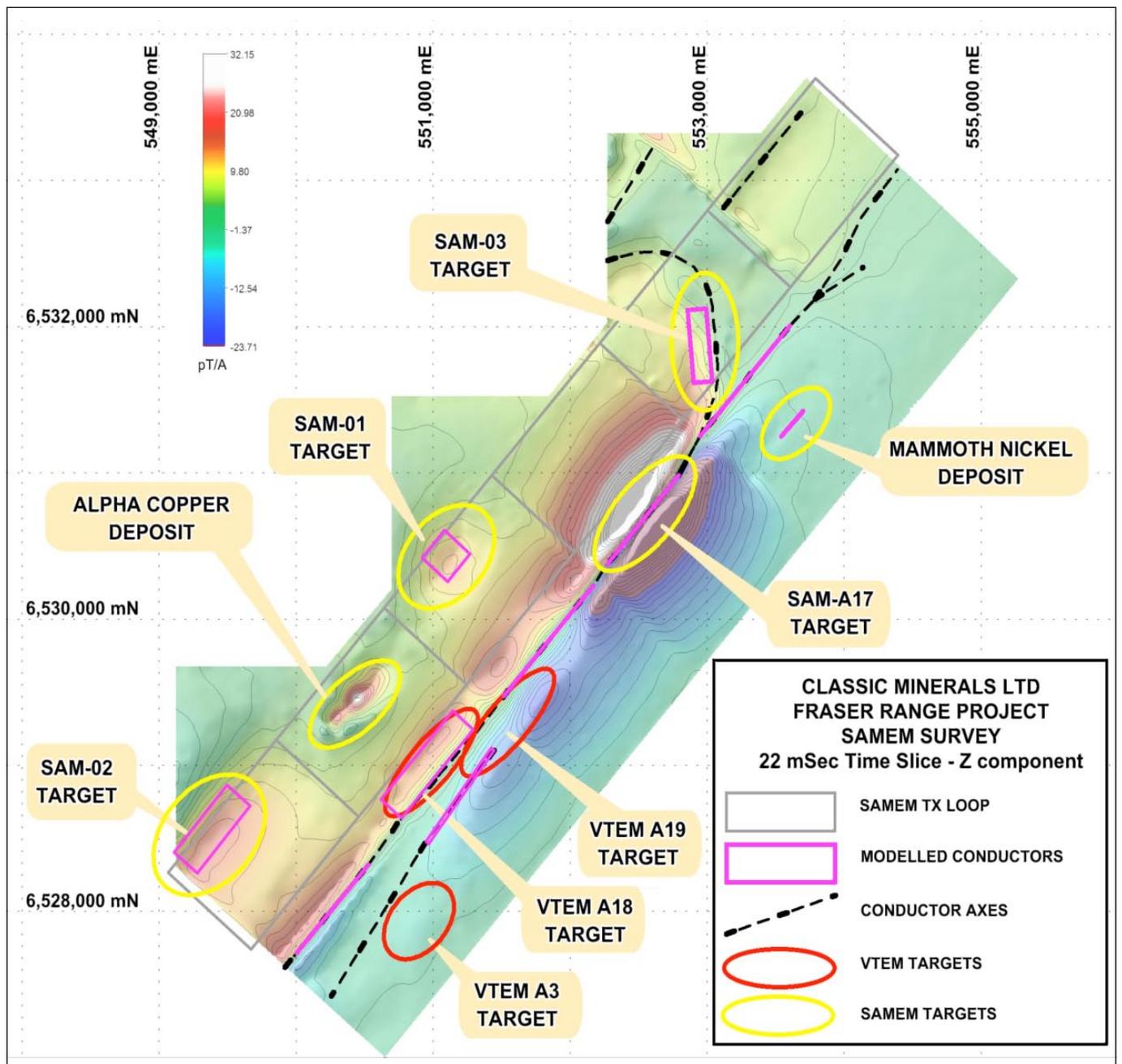


ASX ANNOUNCEMENT 28 JULY 2014

“We’ve made two potentially significant discoveries - Alpha copper deposit and Mammoth Ni Cu deposit– the only new discoveries in the Fraser Range region last year – which indicate we’re in the right spot. Now we’re looking for good results in the new conductors at depth to confirm our interpretation of our work to date,” he said.

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

Figure 1. Image from the SAM FLEM Survey with Conductor Targets and VTEM Targets





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ASX ANNOUNCEMENT 28 JULY 2014

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ABOUT CLASSIC MINERALS

Within a year of listing, Classic Minerals has established itself as one of the most advanced exploration company operating in the nickel / copper-prospective Fraser Range, 160 km east of Kambalda, Western Australia.

Classic is the 100% owner of an 84 square kilometre tenement just 40km north east of Sirius Resources' Nova and Bollinger nickel-copper discoveries.

Initial petrology indicates the area has similar rocks and sulphide mineralisation to Nova, and the overall tenement is an area with identified nickel, copper, cobalt, manganese, gold, and base metal targets.

The company has already discovered the Mammoth nickel-copper deposit and the Alpha copper deposit which is a new style of magmatic copper mineralisation on the Fraser Range. Classic Minerals has defined an 8km "hot zone" in the north of the project and a prospective new SAM target in the south adjacent to the EYE structure which will be the subject of a targeted drilling program in July, 2014.