



CLASSIC MINERALS LTD

ASX ANNOUNCEMENT 23 JUNE 2015

CLASSIC MINERALS APPOINT NEWEXCO

Classic Minerals Limited (ASX:CLZ) have appointed leading exploration consulting firm, Newexco, to review all existing data from their two years of exploration at their Fraser Range tenement, and to implement and design the company's next drilling program, scheduled to take place in Q1 of the 2015/16 financial year.

Classic selected Newexco on the basis of their outstanding track record of discovery in Western Australia, and in particular their contribution to the discovery of Sirius Resources' world class Nova and Bollinger deposits just 40km from Classic's project.

Classic have also announced the commitment of a \$1 million convertible note at three cents, yielding 17.5% interest, to one of its principal shareholders.

Classic's Managing Director, Justin Douch, said he was excited about the confidence placed in the company's drive to uncover the next world class nickel deposit in the Fraser Range

"Newexco have an outstanding discovery record, based on their leading edge methodologies and thinking outside the box. Naturally, we're particularly focused on their work for Sirius, because we are only 40km from the Nova and Bollinger discoveries and our earlier drilling suggests we have the similar mineralisation and host rocks as Nova with very similar geological conditions," said Mr. Douch.

"Newexco also contributed to the geophysics and targeting at the recent Sandfire Resources / Talisman mining' discovery of a massive sulphide zone at their jointly-owned Springfield project, near the DeGrussa copper mine," he said.

Mr. Douch said he was delighted that a leading shareholder had decided to inject a further \$1 million of working capital into the company via a convertible note at three cents.

"This is a good measure of the confidence that informed shareholders have in the future of Classic, and also enables us to undertake an aggressive and sustained drilling program with the guidance and proven expertise of Newexco," he said.

Mr. Douch advised that Newexco's recommendations and proposed program would be available within weeks, and the company would undertake the next round of drilling in the first quarter of the new financial year.

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