



Newexco report boost Classic Minerals confidence in its Fraser Range Project

Classic Minerals surges ahead with new confidence encouraged by Newexco's latest comprehensive report confirming that **"The Mammoth deposit is the only known significant deposit of Ni-Cu mineralisation outside of the Nova-Bollinger system"**.

Newexco reports that *"Classic Minerals licence E28/1904 straddles the strategic domain boundary between the Arid Basin to the northwest and the Fraser Zone to the southeast enhancing the prospectivity of the area. The Mammoth deposit is the only known significant deposit of Ni-Cu mineralisation outside of the Nova-Bollinger system. While the grades at Mammoth are low in comparison to Nova this does not diminish its significance. Further work is recommended to investigate Mammoth along strike and at depth with DHEM and if warranted additional drilling that will seek to detect higher grade and thicker zones of gabbro associated Ni-Cu mineralisation"*.

Based on a comprehensive assessment of geophysical and geological data from its first two years of exploration, Classic Minerals Ltd is finalising plans for further on-ground research to enable it to prioritise key targets for a drilling program to take place in the second half of the financial year.

The assessment, currently being completed by Newexco, will enable the consulting firm to present detailed recommendations for the next stage of exploration, aimed to delineate nickel/copper and base metal deposits in the company's extensive Fraser Range tenement.

Phase 1 of the recommended program is planned to be completed before the end of 2015, which will define targets for follow-up drilling in the most promising areas. It will involve a mix of geophysical and geological activity, with the major thrust coming from ground-based MLEM ("moving loop") surveys blanketing **five** priority areas.

Classic Minerals managing director, Mr. Justin Douch, said the approach recommended by Newexco represented a significant step forward towards a major discovery.

"Our approach in our first two years was essentially broad-brush.

"We have a prime tenement in a region that has already spectacularly delivered the goods in terms of the world-class Nova and Bollinger deposits, just 40km down the road from us.



CLASSIC MINERALS LTD

ASX: CLZ

ASX ANNOUNCEMENT

21 OCTOBER 2015

"Our initial exploration was designed to identify the best target areas for future work. This produced exciting results, with the Alpha and Mammoth discoveries, the most significant discoveries in the region since Nova/Bollinger.

"Our new approach is to pinpoint the optimum targets for follow-up drilling, and this will be achieved by a program of geophysical surveys, primarily moving loop, backed by geological work to facilitate rock identification.

"This work, and the analysis of the results, is planned to be completed by the end of 2015, paving the way for an accurately targeted drilling program early in the New Year.

* *Newexco is a leading exploration consultancy that played a key role in the discovery of the Nova and Bollinger nickel deposits, which are only 40km from Classic's Alpha and Mammoth finds, in what appears to be geologically similar terrain.*

Justin Douch

Managing Director
justin@classicmineral

Classic Minerals Limited

Phone: (08) 6305 0221
Address: 71 Furniss Road, Landsdale WA 6065
Postal: PO Box 487, Osborne Park WA 6917
Website: www.classicminerals.com.au
Email: admin@classicminerals.com.au



CLASSIC MINERALS LTD