CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

01 Sept 2021

ASX Announcement

JUNE 2021 QUARTERLY ACTIVITIES REPORT
Amended

Classic Minerals has made significant progress at Kat Gap during the quarter as it strives to become a gold producer.

Highlights of the quarter include:

- Assay results returned for infill RC drilling testing the gap between oxide and deeper fresh rock high-grade gold mineralisation at Kat Gap.
- Advancing engineering, mining and metallurgical studies at Kat Gap, and
- IGO have made further progress at Classic's Fraser Range Project.

A total of **29 holes for 2,588 metres were drilled** during the quarter by the Company.

RC drilling was focused solely on Kat Gap with work concentrating on filling in the gap created artificially between shallow drilling of the oxide profile and deeper drilling for the down dip extensions into fresh rock. If the gap could be filled in by zones of higher-grade gold mineralisation, then the final optimisation work may drive pit designs deeper allowing the Company to access more minable ounces.

IGO have continued working on their recently identified high conductance discrete EM anomaly over the Thylacine and Sabretooth area (now known as the Moa target) within a broader stratigraphic conductor.

Figures 1 & 2: Drilling at Kat Gap

The development of the Forrestania Gold Project will

CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

continue to advance in Q4 FY2021 concentrating on:

- Targeting the interpreted plunge component of high-grade gold mineralisation with deeper RC drilling;
- Drilling priority targets out in the granite within the large auger soil gold anomaly west of the main granite-greenstone contact at Kat Gap;
- Advancing all aspects of the mining plan at Kat Gap;
- Acquisition of necessary mining equipment for Kat Gap, and
- Continuing to raise capital & pay down debt & liabilities to improve the financial position of the Company.

1. KAT GAP

During the quarter, Classic completed a program of infill RC drilling which was completed back in April. The drilling program consisted of 28 deep infill holes for 2,548m and a single shallow RC hole for 40m. Results for this program were received in mid-June.

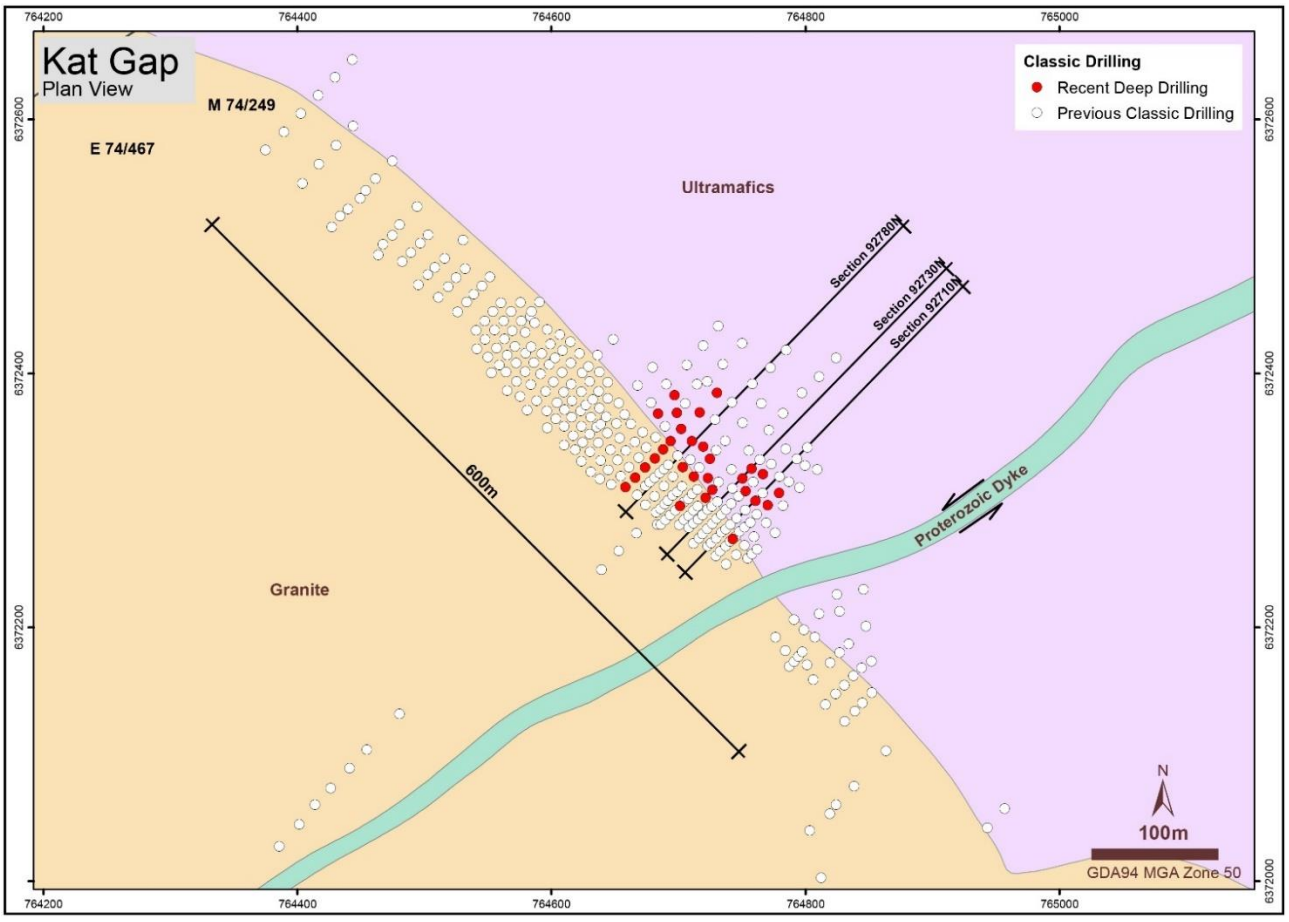

Figure 3: Recent Infill deep RC drilling at Kat Gap (Red dots)

CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

Deep Infill RC drilling[1]

The 28-hole deep infill RC drilling program (FKGRC350-377) covered an area approximately 120m along strike to the north of the Proterozoic dyke (See Figure 3.0). The infill holes were focused on testing a gap that had been artificially created between previous shallow RC holes testing the oxide profile and much deeper previous RC holes testing the down-dip extent of the main granite-greenstone contact lode. If the gap could be filled in by zones of gold mineralisation then final optimisation work may drive pit designs deeper allowing access to more minable gold bearing ore. The holes were drilled to an average depth of 100m below surface and were drilled on 20m x 10m and 10m x 10m grid spacings.

The drilling intersected significant zones of gold mineralisation in the gap between previous shallow RC holes and deeper RC holes testing the down-dip / down plunge extents (See figures 4, 5, 6 and 7). Further work will now be urgently undertaken to include these new gold intersections into the current resource model. Once this has been completed further optimisation work will be carried out. This work coupled with the outcomes of the bulk sampling program will aid greatly in final pit design work.

Better results from the deep infill holes include:

- 7m @ 2.67g/t Au from 71m in FKGRC350
- 3m @ 6.74g/t Au from 101m including 1m @ **15.00g/t** Au from 102m in FKGRC360.
- 4m @ 18.97g/t Au from 76m including 2m @ **33.75g/t** Au from 77m in FKGRC362.
- 2m @ 10.73g/t Au from 74m including 1m @ **19.90g/t** Au from 74m in FKGRC367.
- 1m @ 14.20g/t Au from 69m in FKGRC368.
- 4m @ 16.93g/t Au from 101m including 1m @ **58.40g/t** from 101m in FKGRC372.
- 6m @ 5.30g/t Au from 84m including 1m @ **17.40g/t** Au from 88m in FKGRC373.
- 6m @ 7.72g/t Au from 78m including 1m @ **26.20g/t** Au from 83m in FKGRC375.
- 5m @ 7.95g/t Au from 103m including 1m @ **24.90g/t** from 107m in FKGRC377.

[1] Ref ASX Announcement 30 June 21

CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

Shallow RC Drill hole[2]

A single shallow RC hole (FKGRC378) was completed to a depth of 40m. The hole was drilled close to existing high-grade holes FKGRC061 which returned 9m grading 15.21 g/t from 22m and FKGRC018 which returned 10m grading 30.78 g/t from 28m (See figures 4 and 5). The hole was drilled to provide additional material for advanced metallurgical testwork and aid in further Research and Development studies.

The hole returned the highest-grade intersection ever recorded at Kat Gap, **10m grading 40.54 g/t gold** from 26.50m including **0.50m grading 592.00 g/t gold** from 28.50m.

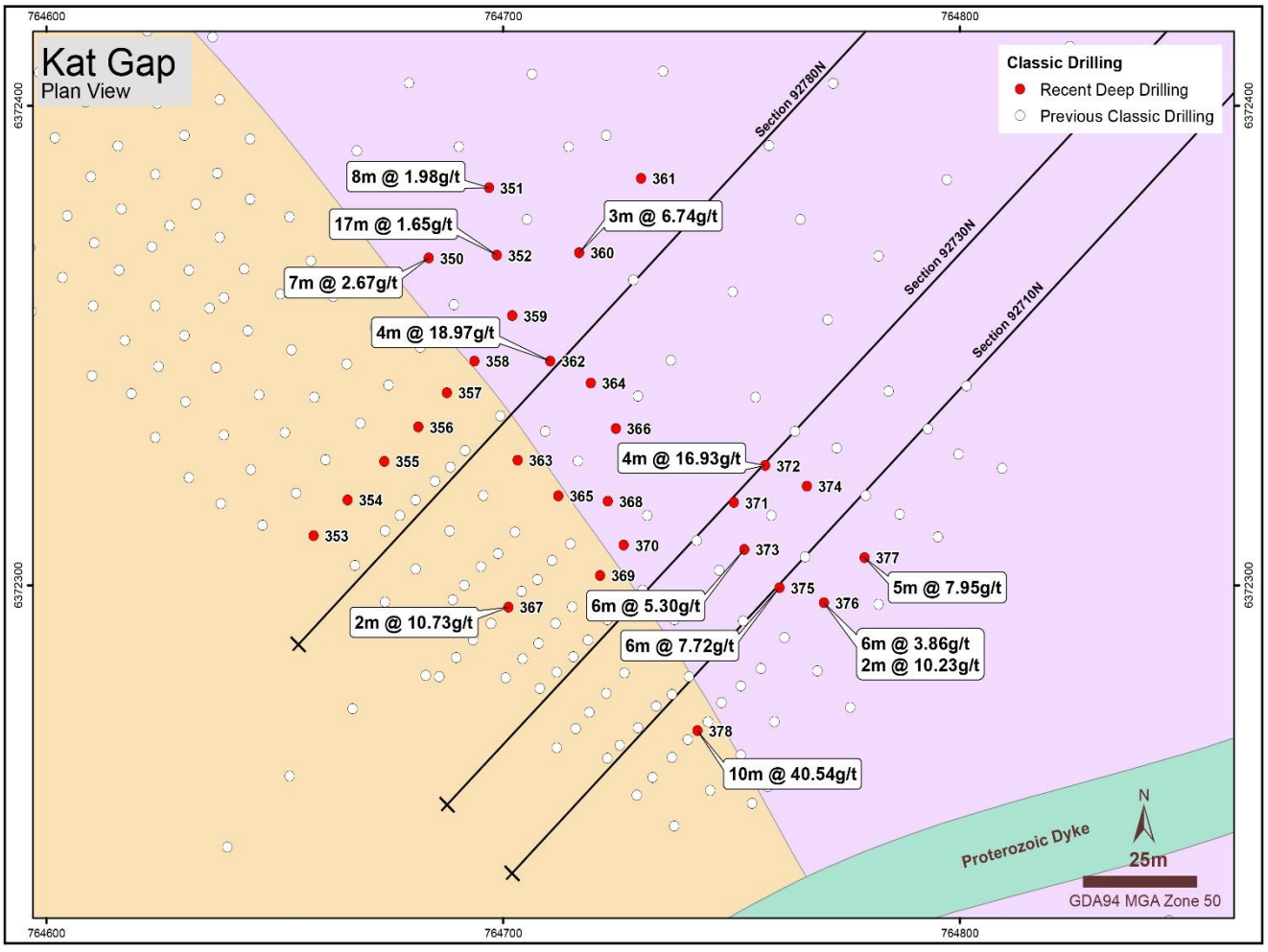

Figure 4: Zoomed in look at Recent Infill RC Drilling at Kat Gap (Red dots).

[2] Ref ASX Announcement 30 June 21

CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

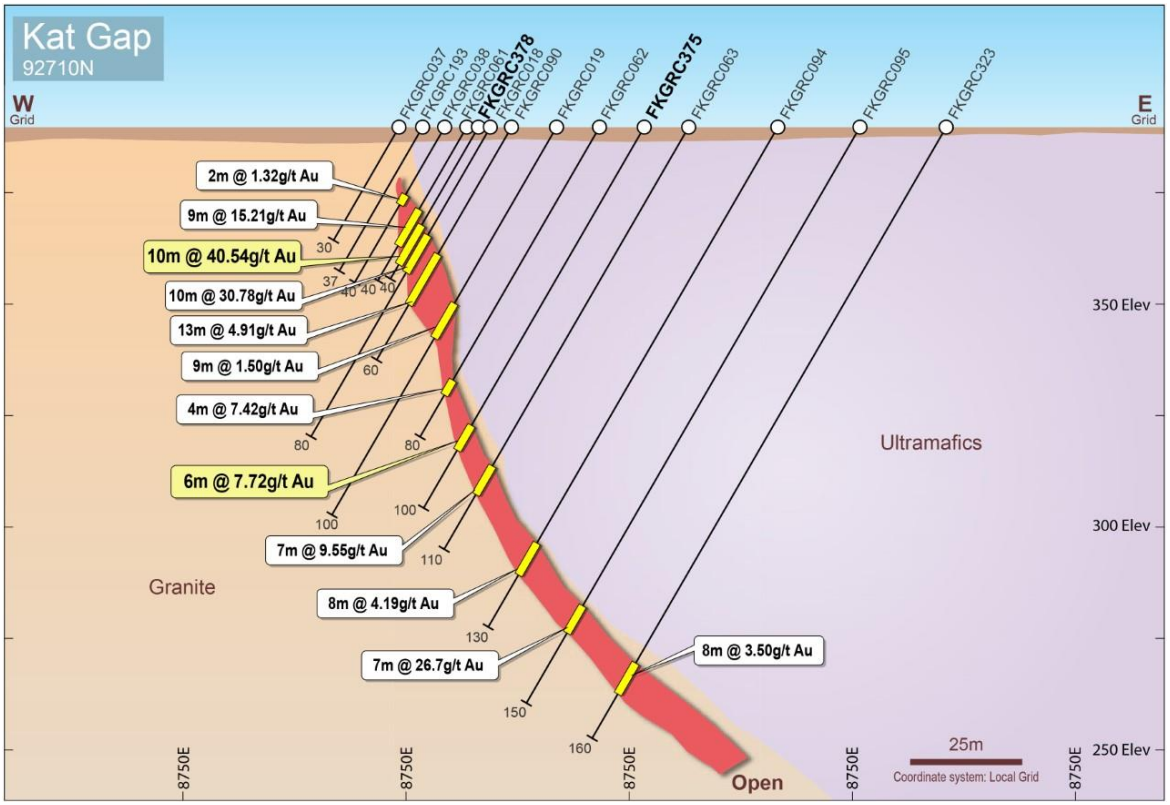

Figure 5: Kat Gap Cross-section 92710N (Local Grid) Looking North.

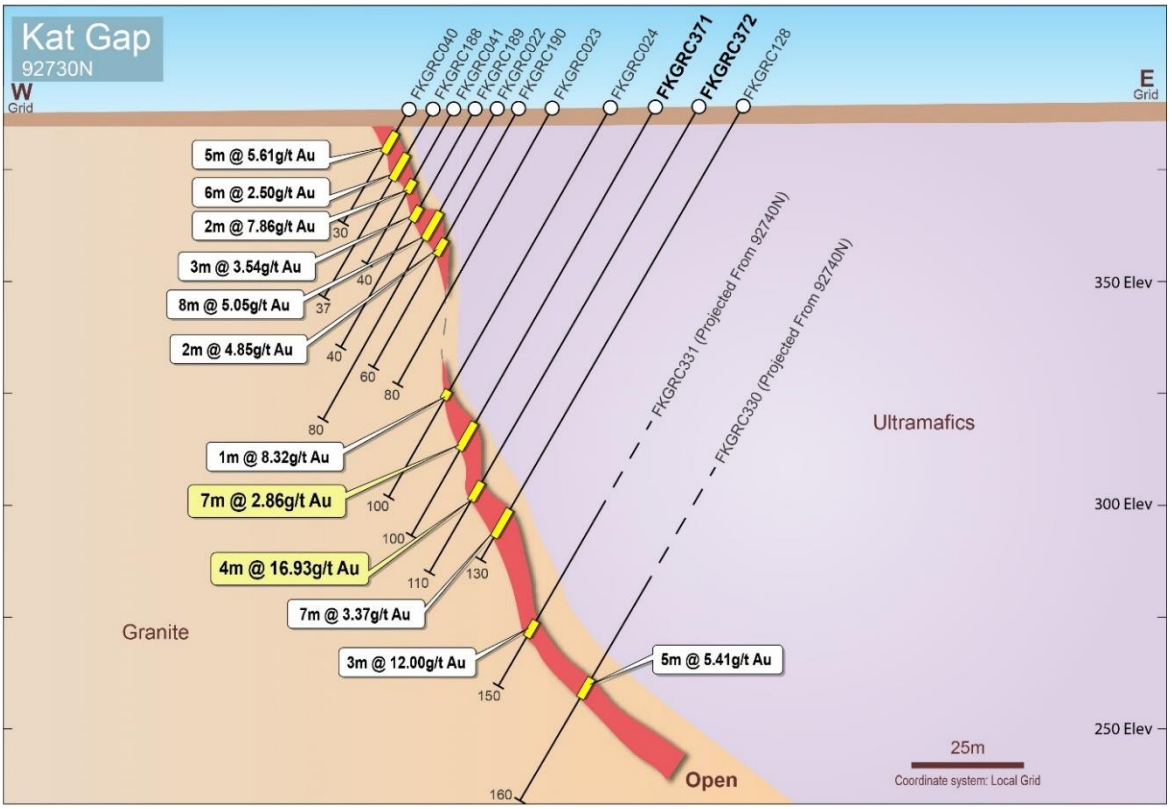

Figure 6: Kat Gap Cross-section 92730N (Local Grid) Looking North

CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

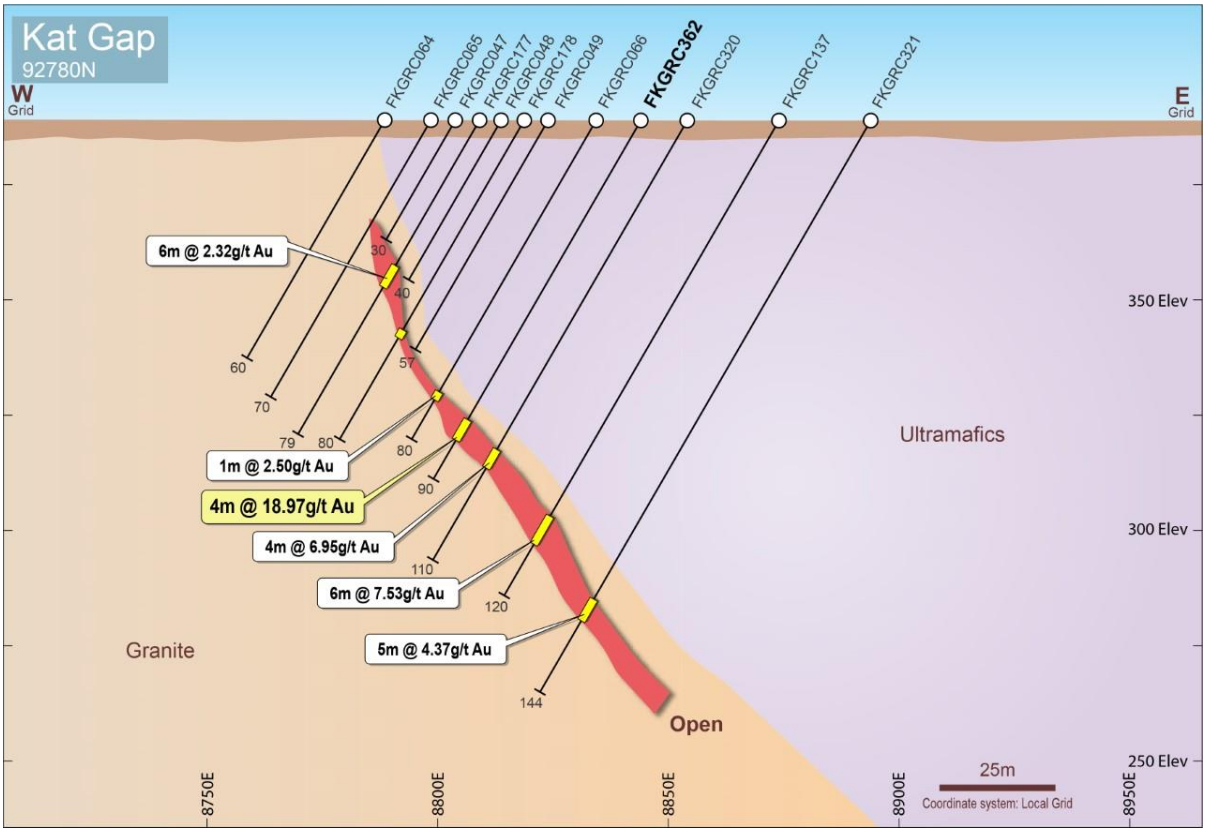

Figure 7: Kat Gap Cross-section 92780N (Local Grid) Looking North

FRASER RANGE

The Company refers to the ASX announcements of 17 June 2019 and 05 July 2019 wherein Classic entered into the Earn-in and Joint Venture Agreement with Independence Newsearch Pty Ltd, a 100% owned subsidiary of IGO Limited (ASX: IGO) ("IGO"). More details of the transaction can be found in these two announcements.

The following is an update of progress on exploration carried out during the June 2021 quarter by IGO on the Fraser Range tenements.

In June 2021, IGO notified Classic of its election to acquire a 51% interest in the joint venture tenements after spending $1,500,000 on exploration; and its intention, at its option, to spend a further $1,000,000 exploring the Tenements over the next two years to increase its joint venture interest to 70%. Classic has provided signed transfers of 51% of the tenements to IGO and received $550,000 (including GST) on 8 June 2021.

CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

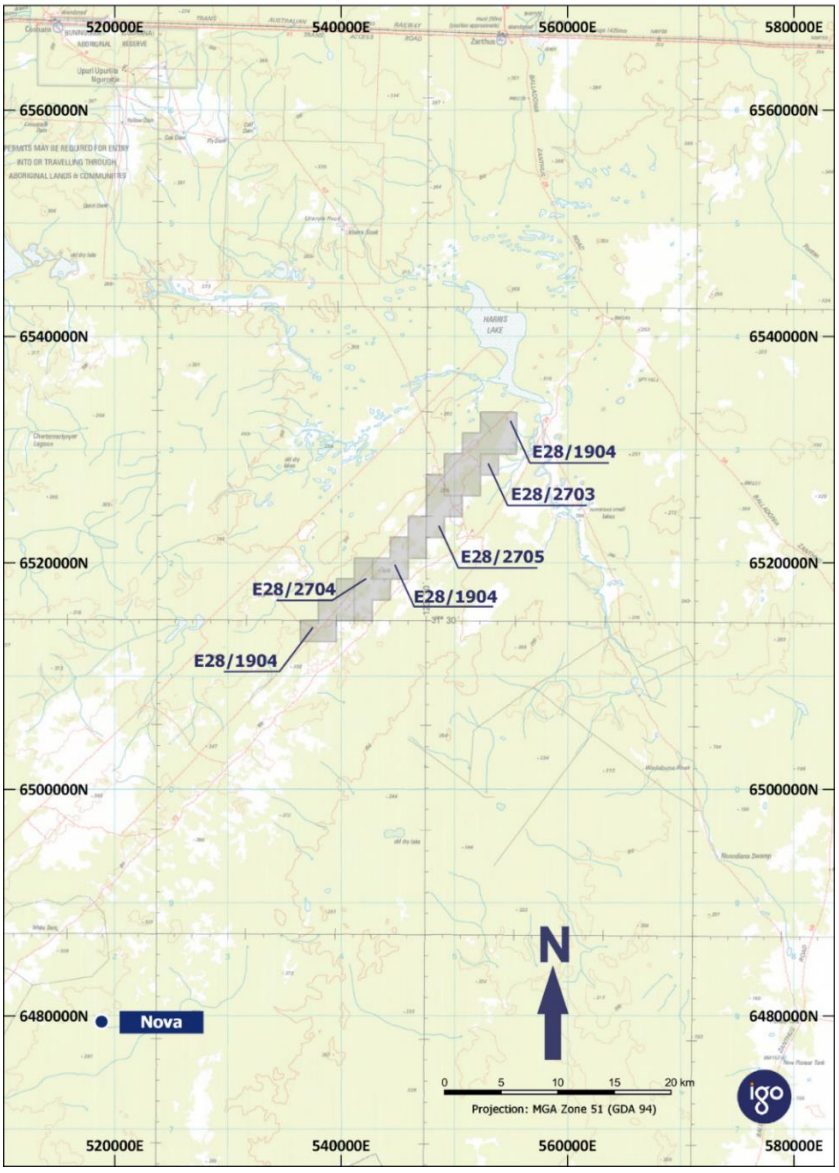

Figure 8: IGO: Classic Minerals JV tenements

One diamond drillhole (21AFDD103) was completed at the Moa VMS prospect for a total length drilled of 313m. The hole was targeting a discrete Moving Loop Electromagnetic (MLEM) plate conductor interpreted to be steeply west dipping and of high conductance (~13,000S) located approximately 100m below surface. The conductor lies along a long NE-trending stratigraphic unit identified in both magnetics and airborne EM.

CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

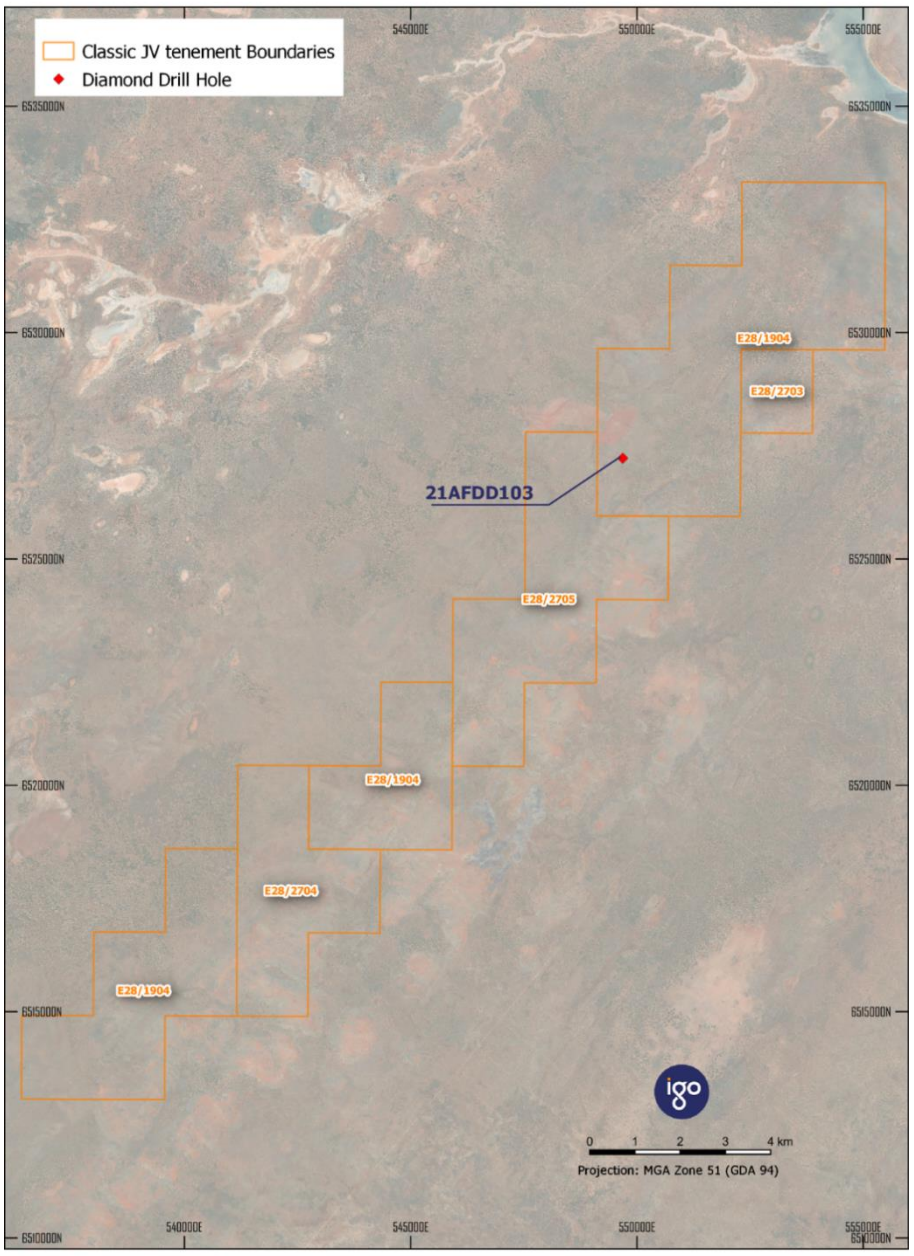

Figure 9: Diamond Drillhole Collar Location Plan – Moa VMS Prospect.

Diamond drillhole 21AFDD103 intersected predominantly sheared metasediments of the Snowy's Dam Formation with minor mafic granulites and narrow zones of meta-banded iron formation (BIF). Multiple thick zones of disseminated and stringer pyrrhotite occur within sheared quartz garnet intervals and include variable disseminated graphite. Trace chalcopyrite and sphalerite occur sporadically within these sequences.

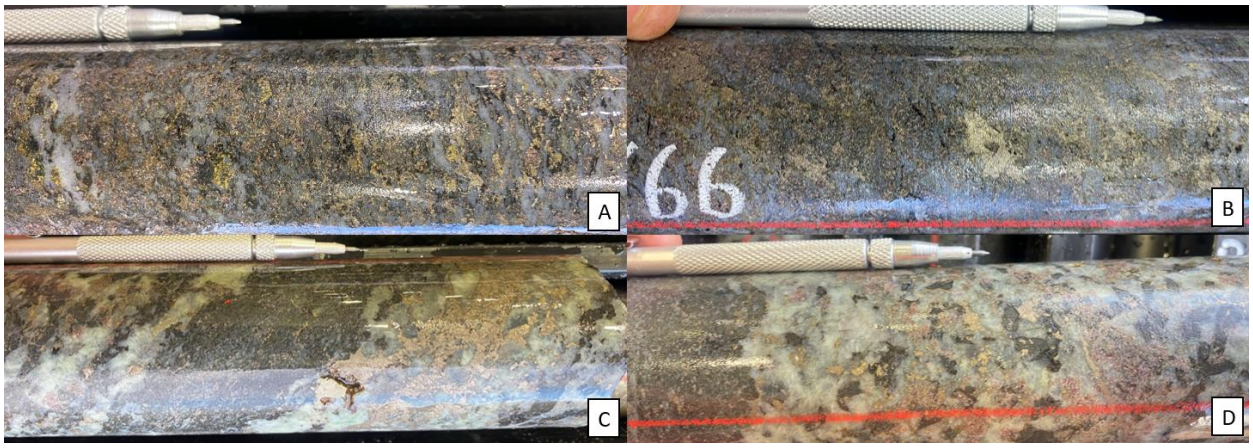

Figure 10: Pyrrhotite, pyrite and trace chalcopyrite within graphitic siliceous metasediments at 140m. B) Disseminated to blebby pyrrhotite within siliceous metasediments at 166m. C) Coarse stringer pyrrhotite within banded metasediments at 220m. D) Blebby pyrrhotite within coarse quartz-garnet-biotite at 221m.

The downhole EM survey confirmed that pyrrhotite-graphite bearing lithology intersected from 138m to 168m was the source of the high EM conductance. The survey data showed stacked in-hole anomalies between 140m and 170m downhole, which correlates well with the position of the single plate modelled from the MLEM data and conclusively explains the source of the conductor. Assays are expected to be received in Q1FY22.

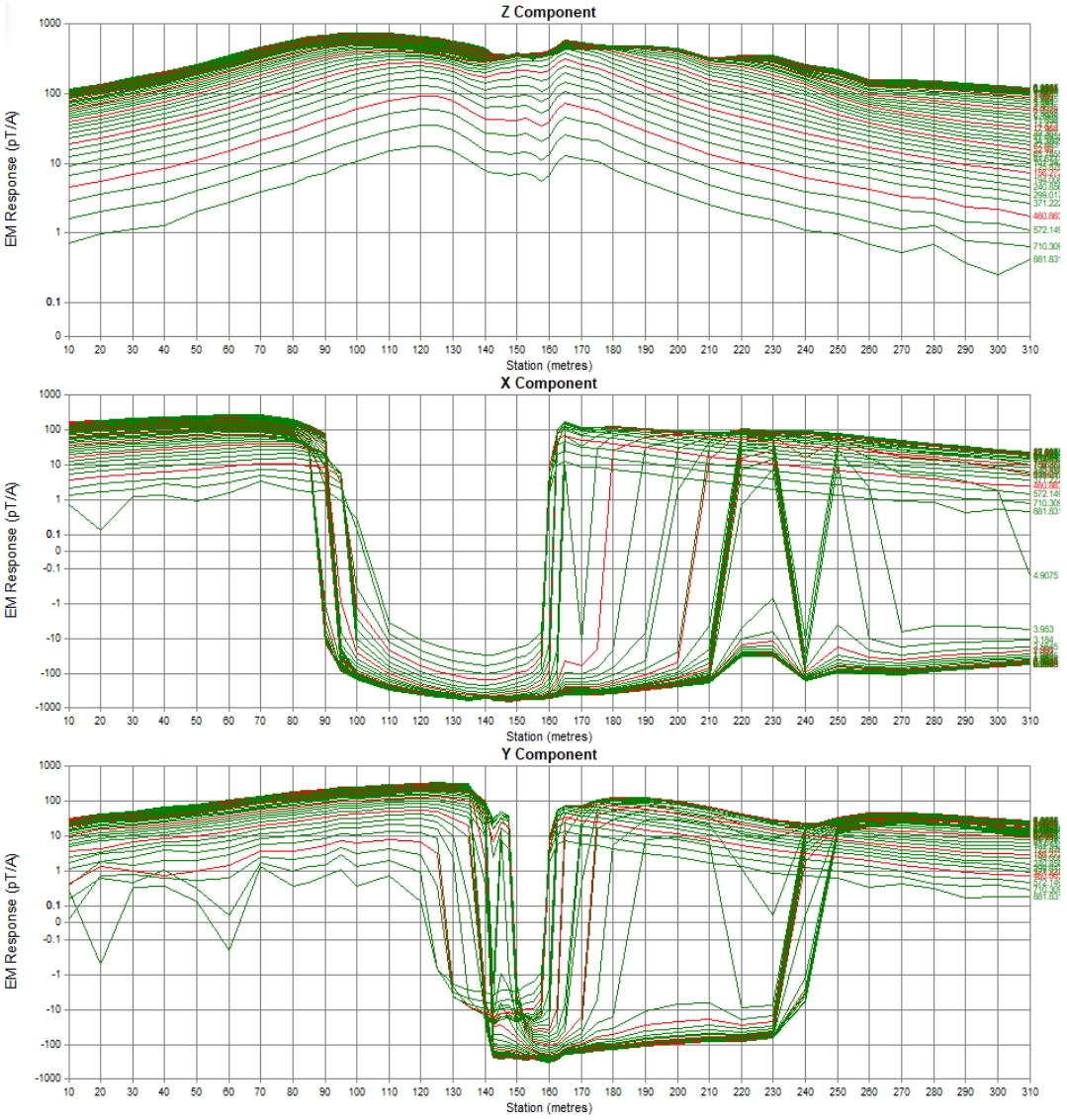

Figure 11: Logarithmic scale profile of the DHEM data for 21AFDD103.

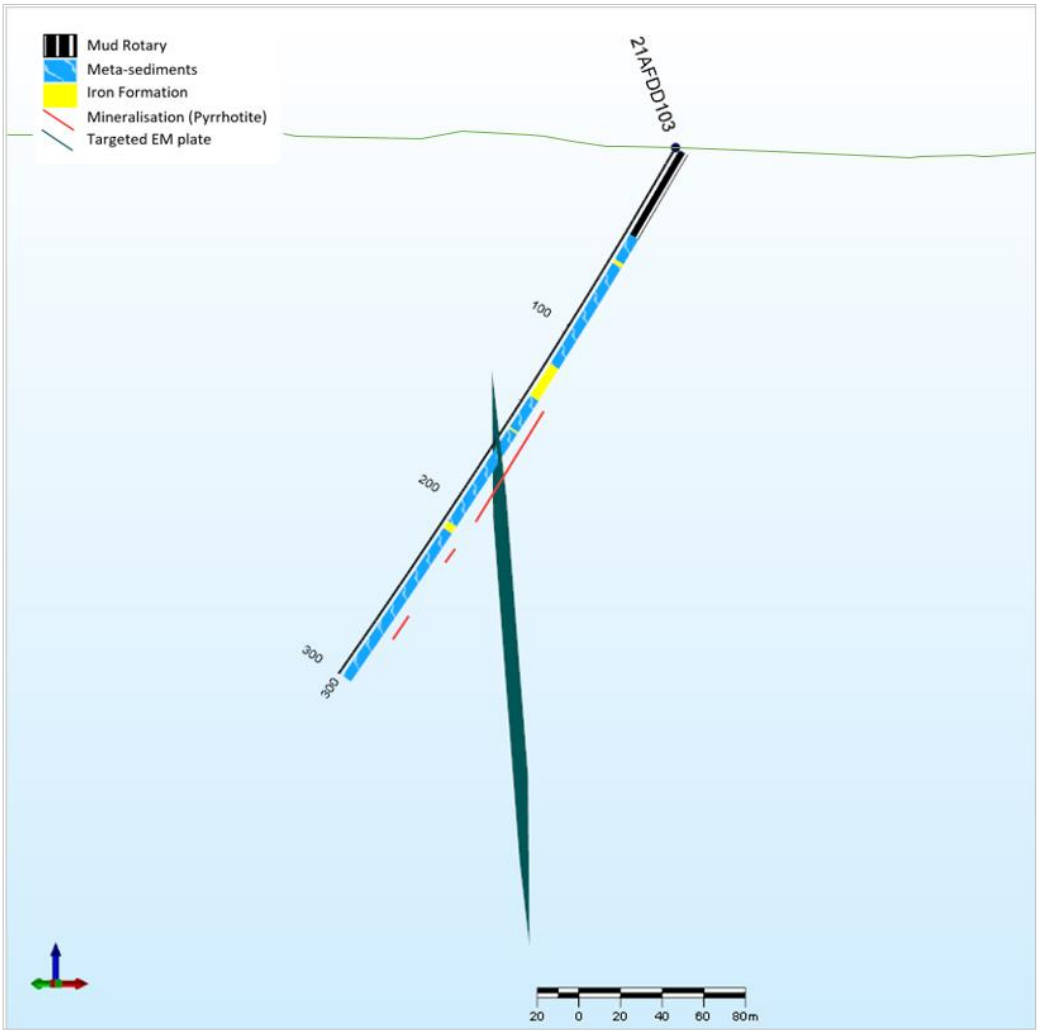

Figure 12: Oblique cross section looking NE of 21AFDD103 logged geology and EM Plate Conductor target

Planned work for Q1 FY22

Proposed work for the next quarter may include:

Kat Gap

- Follow-up RC drilling of the down plunge extent of high-grade gold mineralization beneath existing shallow near surface gold mineralization on the granite-greenstone contact.
- Conduct shallow RC drilling programs under the best areas of the large auger soil gold anomaly out in the granite.
- Continue preparations for near term mining operations of shallow high-grade gold on the granite-greenstone contact.

Fraser Range

- Review of pending assays from diamond drillhole 21AFDD103,
- A desktop review of VMS potential on the Andromeda horizon, including the Moa prospect, and
- Targeted structural mapping focusing on the western parts of the tenement package.

Corporate

Classic had a busy period for the quarter ended 30 June 2021 with a number of significant events taking place.

On 22 April 2021 the Department of Mines, Industry Regulation and Safety granted Classic Mining Lease M74/249. The lease is valid for the period 22 April 2021 to 22 April 2042.
Given the progression to mining the Company was making, the Board appointed Ms Gillian King as a non-executive director of the Company. Ms King adds to the Board on many fronts including diversity, human resources and indigenous affairs. The Company now has a Board matrix with expertise in finance, international business, engineering, mine management, human resources and indigenous affairs.

The Gekko gold processing plant was successfully assembled and commissioned d at Classic's testing site in Gnangara WA. During May and June, the Gekko plant was delivered to the Kat Gap tenement and will be reassembled during Q 1 & 2.

Pursuant to the grant of Mining Lease, Classic lodged the two remaining environmental approval applications to DMIRS for the proposed Kat Gap Mine development footprint. The endorsement of these application will permit Classic to commence the mining operations at Kat Gap.

Another significant development was the approval for trial mining at Kat Gap via the extraction of a Bulk Sample. Classic will be permitted to expose between 3,000 – 5,000 tonnes (t) of ore at between 4 and 6 g/t Au for between 350 – 1,000 ounces of gold (Au). The Company intends to commence this activity during the 1st Quarter of 2021-2022 financial year.

During the quarter our joint venture partner for the Fraser Range tenements IGO Newsearch Pty Ltd, a wholly owned subsidiary of IGO Limited (ASX: IGO), exercised their rights to acquire 51% of the Fraser Range tenements pursuant to satisfying the conditions in the Agreement. Classic received $ 500,000.00, exclusive of GST, for this transaction.

Other funding activities included a second draw against eligible Research & Development (R&D) activities from industry funder Radium Capital, various capital raising and equity-for-debt exchange with willing suppliers.

Classic enters the 1st quarter of 2022 Financial Year in a strong position to become a low-cost gold producer.

CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

Cash outflows for the June 2021 Quarter was $3.6 million, as per detail below:

Exploration activities - Operating	67%
Administration - Operating	6%
Staff cost - Operating	4%
Interest - Operating	5%
Exploration activities - Investing	0%
PPE - Investing	5%
Repayment of borrowings - Financing	0%
Capital and Funding Raising Costs - Financing	13%
Other - Investing	0%

Payments to related parties and their associates:

Name	Amount Paid
John Lester	59
Lu Ning Yi	30
Frederick Salkanovic	-
Stephen John O'Grady	7
Total	96

Cash inflows for the June 2021 Quarter was $5.4 million, as per details below:

Capital raising	45%
Government incentives and grant	0%
Proceeds from borrowings	46%
Proceeds from PPE	0%
Proceeds from selling interest in Tenement	9%

This announcement has been authorised by the Board.

ENDS:

CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

Classic Minerals Limited

Schedule of Mineral Tenements as at 30 June 2021		
TENEMENT	**AREA**	**INTEREST HELD BY CLASSSIC MINERALS LIMITED**
M74/249	Forrestania	100%
E74/467	Forrestania	100%
P77/4291	Forrestania	80%
P77/4290	Forrestania	80%
E77/2207	Forrestania	80%
E77/2219	Forrestania	80%
E77/2220	Forrestania	80%
E77/2239	Forrestania	80%
E77/2471	Forrestania	100%
E77/2472	Forrestania	100%
E77/2470	Forrestania	100%
E28/1904	Fraser Range	100%
E28/2705	Fraser Range	100%
E28/2704	Fraser Range	100%
E28/2703	Fraser Range	100%
L74/57	Forrestania	100%

CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

SECTION 1 – FRASER RANGE DRILLING RESULTS – SAMPLING TECHNIQUES AND DATA	
JORC Criteria	**Commentary**
Sampling techniques	• Sampling included in this public report for the Fraser Range is diamond core drilling (DD)
Drilling techniques	• DD: – DD holes were drilled by track or truck mounted rigs owned and operated by West Core Drilling Pty Ltd, or Frontline Drilling Australia Pty Ltd or DDH1 Drilling Pty Ltd. – All holes were collared from surface with either PQ-core (85mm diameter) or PQ rock-rolled, which was then reduced to HQ-core (63.5mm diameter) and subsequently NQ2-core (50.6mm diameter) at depths directed by the IGO geologist. – All HQ and NQ core collected was oriented using REFLEX ACT III-H or N2 Ezy-Mark orientation tools.
Drill sample recovery	• Sample recovery for the DD core loss was recorded by the drillers with any core loss intervals noted on annotated wooden blocks inserted into the core boxes by the driller. • For recovery checking and orientation marking purposes, the DD core was reconstructed by IGO's geologists into continuous runs in an angle iron cradle. • DD recoveries were quantified as the ratio of measured core recovered length to drill advance length for each core-barrel run. There were no material core-loss issues or poor sample recoveries over the sampled intervals. • DD down hole depths were checked against the depth recorded on the core blocks, and rod counts were routinely carried out and marked on the core blocks by the drillers to ensure the marked core block depths were accurate.
Logging	• Qualitative logging for the DD core was completed using IGO's in-house logging legends and included lithology, mineralogy, mineralisation, structural, weathering, colour and other features of the samples. • Quantitative logging of DD core was completed for geotechnical purposes. • The total lengths of all drill holes have been logged. • Photographs of all DD trays are taken and retained on file with the original core trays stored in the core library at the 100% IGO owned Nova Operation. • The logging is considered adequate to support downstream exploration studies and follow-up drilling with reverse circulation percussion (RC) or further DD.
Sub-sampling techniques and sample preparation	• The DD core was generally subsampled into 0.5 to 1m half-core by cutting the core longitudinally on an automated wet-diamond-blade core saw. Exceptions were for duplicate samples of selected intervals, where quarter-core subsamples were cut from the half-core. All samples submitted for assay were selected from the same side of the core. • The primary tool used to ensure representative drill core assays was monitoring and ensuring near 100% core recovery. • The ALS laboratory the samples are oven dried (12 hours at 100°C), followed by coarse crushing in a jaw-crusher to 100% passing 10 mm, then pulverisation of the entire crushed sample in low Cr-steel pulverising bowls to a particle size distribution (PSD) of 85% passing 75 μm. A 300g sub-sample pulp sample is then split to serve as the analysis lot. • Quality control procedures involve insertion of certified reference materials, blanks, and collection of duplicates at the pulverisation stage. Results were within acceptable limits.
Quality of assay data and laboratory tests	• No geophysical tools or portable XRF instruments were used to determine any element concentrations. • CRMs and blanks were routinely inserted at frequencies between 1:10 and 1:20 samples for DD sample streams. • The DD samples will be analysed by: – Lithium borate fusion and four- acid digestion, with inductively coupled plasma atomic emission spectroscopy (ICP-AES) ME-ICP06) finish for Al, Fe, Na, Ti, Ba, K, P, Ca, Cr, Mg, Mn, Si, and Sr, or an inductively coupled plasma mass spectrometry (ICP-MS; ME-MS81) finish for Ba, Ce, Cr, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Rb, SM, Sn, Sr, Ta, Tb, Th, Tm, U, V, W, Y, Yb, and Zr. Four- acid digestion of samples, with ICP-AES finish (ME-ICP61) for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, and Zn. – Platinum, Pd and Au were analysed by fire assay and ICP-AES finish (PGM-ICP23). – The digestion methods can be considered near total for all elements. – Loss on ignition (LOI) was determined by robotic thermo gravimetric analysis at 1000°C (ME-GRA05). • Assay results are pending and quality control samples are results are yet to be reviewed
Verification of sampling and assaying	• Assay results are pending and as such have not yet been verified.

SECTION 1 – FRASER RANGE DRILLING RESULTS – SAMPLING TECHNIQUES AND DATA	
JORC Criteria	**Commentary**
Location of data points	• Surface hole collar locations were determined using a handheld Garmin GPS unit and averaging for 90 seconds with an expected accuracy of ±6m for easting and northing. • Drill path gyroscopic surveys were completed at 18m interval down hole using an Axis Champ Gyro for DD holes. • The grid system is GDA94/MGA Zone 51 and elevations are in AHD.
Data spacing and distribution	• The DD drilling target conductive plates generated from surface geophysics (moving loop EM) and/or anomalous geochemistry generated from RC and soil sampling. • Assay results are still pending – compositing may be applied after results are received
Orientation of data in relation to geological structure	• DD from the surface was designed to cross the conductive plate targets at a high angle. Holes have been drilled to provide stratigraphic coverage. • True widths of the intervals are often uncertain as the drilling is aimed at finding anomalies not MRE definition. • The possibility of bias in relation to orientation of geological structure is currently unknown.
Sample security	• The chain-of-sample custody to ALS is managed by the IGO staff. • The DD core was wet cut using a diamond bland and sampled at IGO's Nova Operation by IGO staff and contractors • A sample reconciliation advice is sent by the ALS-Perth to IGO's Geological Database Administrator on receipt of the samples. • Any inconsistences between the despatch paperwork and samples received is resolved with IGO before sample preparation commences • Sample preparation and analysis is completed only at ALS-Perth. • The risk of deliberate or accidental loss or contamination of samples is considered very low.
Audits or reviews	• No specific external audits or reviews have been undertaken.

SECTION 2 – FRASER RANGE RESULTS – EXPLORATION RESULTS	
JORC Criteria	**Commentary**
Mineral tenement and land tenure status	• The Fraser Range significant intercepts are in one exploration licence as listed below. **Joint venture** / **Tenement** / **Expiry** IGO (51%) / Classic Minerals (49%) / E28/1904 / 21/10/2021 IGO (51%) / Classic Minerals (49%) / E28/2703 / 11/02/2024 IGO (51%) / Classic Minerals (49%) / E28/2704 / 11/02/2024 IGO (51%) / Classic Minerals (49%) / E28/2705 / 11/02/2024 • At the time of reporting the tenure was secure and there are no know impediments to obtain a licence to operate in future follow up exploration
Exploration done by other parties	• There has been historical regional exploration for gold and base metals by the Joint Venture companies listed above. • Previous work on the tenement consisted of aeromagnetic/radiometric and DTM Aeromagnetic / Radiometric / DTM surveys, soil sampling, geological mapping, and ground EM surveys. • There has been previous drilling using reverse circulation percussion (RC) and DD.
Geology	• The regional geology setting is a high-grade metamorphic terrane in the Albany Fraser belt of Western Australia. • Gabbroic intrusions have intruded a metasedimentary package within the belt are host the nickel-copper-cobalt (Ni-Cu-Co_ mineralisation. • The sulphide mineralisation is interpreted to be related to the intrusive event with mineralisation occurring in several styles including massive, breccia, network texture, blebby and disseminated sulphides. • The main sulphide mineral is pyrrhotite, with nickel and cobalt associated with pentlandite and copper associated with chalcopyrite. • The region is considered by IGO to have the potential to host mafic or ultramafic intrusion related Ni-Cu-Co deposits based on the discovery of the Ni-Cu-Co Nova-Bollinger Deposit and volcanic hosted massive sulphide deposit based on IGO's Andromeda exploration prospect.
Drill hole Information	• The location details of significant intercept holes are tabulated in the body of the ASX Public Report
Data aggregation methods	• Assay results are pending – grade cutting may be applied once results are received. • Assay results are pending – IGO's usual practice is to length weight assay results
Relationship between	• Only downhole intersection lengths are provided due to the nature of the drilling – any relationships between width and intercept lengths are likely coincidental

SECTION 2 – FRASER RANGE RESULTS – EXPLORATION RESULTS	
JORC Criteria	**Commentary**
mineralisation widths and intercept lengths	
Diagrams	• A plan of drillhole and cross section interpreted geology is included in the body of the ASX.
Balanced reporting	• Sufficient information is included in the body of the report to provide a balanced view of the results to date from a single diamond drill hole.
Other substantive exploration data	• There is no other material information not already discussed in the body of this Public Report
Further work	• To be determined following further analysis of results.

CLASSIC MINERALS LIMITED
71 Furniss Rd, Landsdale
Western Australia 6065
ASX: CLZ | ABN 119 484 016
contact@classicminerals.com.au

Appendix 1: JORC (2012) Table1

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The samples were taken by a RC face sampling hammer drill. All RC holes were sampled at one-metre intervals. • Care was taken to control metre delineation, and loss of fines. • The determination of mineralisation was done via industry standard methods, including RC drilling, followed by splitting, crushing and fire assaying
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All drilling was completed using reverse circulation method, using a Schramm 645 model rig and 6m Remet Harlsen 4 ½ inch rods. The rig mounted Airtruck has 1150 cfm 500 psi auxiliary couples with a hurricane 7t Booster 2400 cfm /1000 psi booster. The bit size was 5 5/8,
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recoveries from the drilling are not known, as sample weights were not recorded at this stage of exploration, but visual inspection of samples in the field indicate that recoveries were sufficient. • The shroud tolerance was monitored, and metre delineation

		was kept in check. Loss of fines was controlled through mist injection. • It is not clear whether a relationship between recovery and grade occurs as recovery data was not collected (e.g. bag weights).
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Core and chips were logged to a level of detail to support the Mineral Resource estimation. • Logging was qualitative in nature. • All intersections were logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The nature and quality of the sampling suits the purpose, being exploration. The laboratory preparation is standard practice and has not been further refined to match the ore. • QC in the lab prep stage was limited to taking pulp duplicates (e.g. no coarse crush duplicates were submitted) • The sample split sizes (4-5 kg are regarded as more than adequate for the nature and type of material sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Standard 50g fire assays with an AAS finish were used to get assay results. This is a total technique, and considered appropriate for this level of exploration. • Quality control was carried out by inserting blanks and standards into the sampling chain and 5% intervals. These all showed acceptable levels of accuracy and precision.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have not been validated by independent or alternative personnel. • No twin holes were included in this programme, as it is not relevant to the stage of exploration and purpose of this drilling. • All primary data was collected on spread sheets which have been validated for errors and included into an Access database. • Assay data has not been adjusted
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole locations were determined by GPS in the field in UTM zone 50. • Topographic control is available through a detailed satellite-derived DTM.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Holes were not drilled on a pattern and there was no specific drill hole spacing. In general holes are drilled within 50m from previous intersections. • The data spacing is considered sufficient to demonstrate geological and grade continuity for estimation procedures. • Samples were not composited.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of sampling has achieved unbiased sampling of structures, with drilling perpendicular to the dip and strike of the mineralised zones • The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were immediately dispatched to the laboratory and have at all times been in possession of CLM or its designated contractors. Chain of custody was maintained throughout.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*	• No audits of any of the data have been carried out.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The FGP Tenements (containing the Van Uden West prospect) are registered in the name of Reed Exploration Pty Ltd, which is a wholly owned subsidiary of ASX-listed Hannans Ltd (ASX code: HNR). Classic has acquired 80% of the gold rights only, with the remaining 20% of the gold rights held free-carried by Hannans Ltd until a decision to mine. Hannans Ltd also holds all of the non-gold rights on the FGP tenements including but not limited to nickel, lithium and other metals • The acquisition includes 80% of the gold rights (other mineral rights retained by tenement holder) in the following granted tenements: E77/2207; E77/2219; E77/2239; P77/4290; P77/4291; E77/2303; E77/2220. • Lady Lila is situated upon 100% owned CLZ tenements P77/4325 and P77/4326 (details in announcement dated 21 March 2017) • Kat Gap is situated upon E74/467, held by Sulphide Resources Pty Ltd. CLZ has an option to acquire 100% of this tenement (details in announcement dated 13 July 2017)
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• All exploration was carried out by previous owners of the tenements (Aztec Mining, Forrestania Gold NL, Viceroy Australia, Sons of Gwalia, Sulphide Resources Pty Ltd)
Geology	• Deposit type, geological setting and style of mineralisation.	• The deposit is a Archean shear-zone hosted gold deposit. • Geological interpretation indicates that the general stratigraphy consists of

		metasediments, BIF's and cherts to the east of the tenement, overlying an older sequence of metamorphosed komatiitic and high-magnesian basalts to the west. Black shales/pelites occur as small interbedded units throughout the stratigraphy, which dips gently to the east (10-35°) and strikes N-S, bending in a NNW direction in the far north of the tenement. • An Archaean-aged quartz dolerite unit (informally the 'Wattle Rocks Dolerite') is emplaced along a contact between high-MgO basalt to the west and low-MgO ultramafic to the east, in the western part of the tenement and is the host rock for the Lady Ada (and Lady Magdalene) mineralisation. Strongly magnetic Proterozoic dolerite dykes cross-cut the stratigraphy in an east-west direction, splaying to the ENE, following fault directions interpreted from the aeromagnetics. A number of narrow shear zones lie subparallel to the shallow-dipping metasediment-mafic contact within the host stratigraphy and are important sites and conduits for the observed mineralisation. The Sapphire shear zone strikes approximately ENE, dipping to the SE at about 25°, and appears to crosscut all lithologies. This shear zone and associated shears host the bulk of the gold mineralisation at Wattle Rocks. Similar flat-dipping shears are known to crosscut the Lady Magdalene area. Approximately 8-12 metres of transported sands and a gold depleted weathering profile of saprolitic clays overly the Lady Ada and Lady Magdalene mineralisation.

		• Structurally, the Wattle Rocks area is quite complex and is positioned near the intersection of several major breakages and flexures in the regional stratigraphy in this part of the Forrestania Greenstone belt. Numerous shear zones are evident throughout the area, particularly at changes of rock stratigraphy where there are rheological differences. Narrow, stacked, flat-dipping shear zones are evident within the quartz dolerite unit and may have resulted from thrusting of the younger sedimentary sequence over the mafic package from east to west. A similar model is predicted for Van Uden (10 km northwards) where mineralised quartz veins appear to 'stack' through a host ferruginous metasediment.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• This information is provided in attached tables
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg	• High grades were not cut in the reporting of weighted averages in this Report.

	cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Summary drill hole results as reported in figures and in the appendix 2 to this Report are reported on a 2m internal dilution and 0.5 g/t Au cuto-off.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• In almost all cases, the drill holes are perpendicular to the mineralisation. The true width is not expected to deviate much from intersection width.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate images have been provided in the Report.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Figures represent specific selected drill intervals to demonstrate the general trend of high grade trends. Cross sections show all relevant result in a balanced way.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other relevant data is reported
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or	• Further RC drilling is being considered.

	depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Figures clearly demonstrate the areas of possible extensions

Competent Persons Statement

The information contained in this report that relates to Mineral resources and Exploration Results is based on information compiled by Dean Goodwin, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Goodwin is a consultant exploration geologist with Reliant Resources Pty Ltd and consults to Classic Minerals Ltd. Mr. Goodwin has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration, and to the activity being undertaken 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. Goodwin consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.