



ACN 119 484 016

CLASSIC
MINERALS LTD

CORPORATE STRUCTURE

ASX Code: CLZ
ABN: 77 119 484 016
Shares: 200,455,213
Share price: .085 (at 30/07/2013)

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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Email: admin@classicminerals.com.au

INVESTOR RELATIONS

NWR Communications
Caitlin Harris
www.nwrcommunications.com.au

30th JULY 2013 ASX ANNOUNCEMENT

June Quarterly Activities Report

- **Successful listing on the ASX in May, raising \$3.625 million before issue costs.**
- **Airborne Electromagnetic (VTEM) survey of whole Fraser Range Tenement, WA completed with lines 200m apart.**
- **18 Electromagnetic Conductors with some potential massive nickel sulphide targets interpreted by consultant geophysicists. Conductors are rated as 7 high, 6 medium and 4 low priorities, and are up to 2km long.**
- **10 VTEM targets had ground EM undertaken to clarify targets prior to drilling.**
- **Additional rock chip sampling and geochemical anomalies sampled more widely for base metals.**
- **One initial RC hole with downhole EM is planned per target, with follow up drilling of mineralised targets. A total of 67 reverse circulation (RC) holes planned for the drill program.**
- **Total drilling is estimated at 5000m.**
- **Program of Work (POW) submitted for 67 RC holes, with permission to drill expected shortly.**
- **Geological field crew and RC drilling rig ready to commence work pending POW permission.**

Perth-based mineral exploration company Classic Minerals Limited (ASX: CLZ) is pleased to report on its activities at the Company's projects in Western Australia for the June 2013 Quarter.



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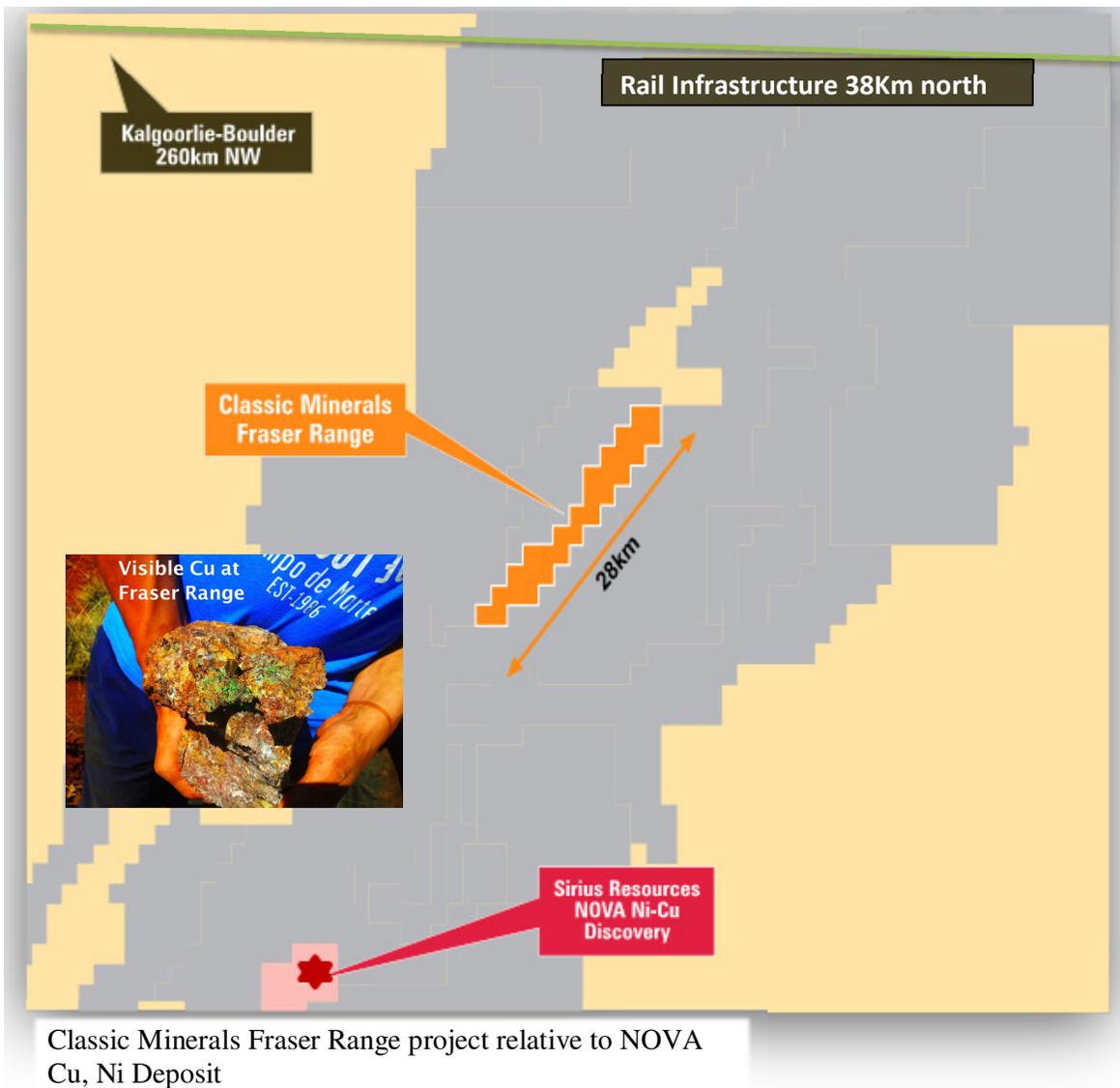
CLASSIC
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30th JULY 2013 ASX ANNOUNCEMENT

Fraser Range Project, Western Australia

The Fraser Range project (E28/1904) is situated approximately 40km north-east of Sirius Resources NL (ASX: SIR) Nova and Bollinger Ni - Cu discoveries and is the Company's focus.

Geochemical sampling undertaken pre-IPO returned surface outcrops with anomalous values up to 1229ppm Cu, 650ppm Ni, 1776ppm Zn, 1720ppm Pb, 1400ppm Co and 5.99ppm Ag.





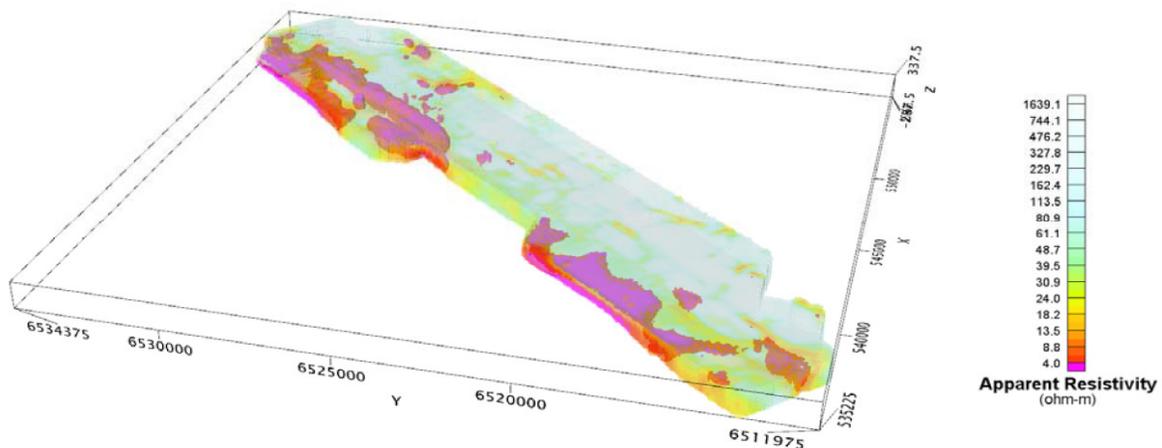
30th JULY 2013 ASX ANNOUNCEMENT

VTEM Survey

An airborne electromagnetic (VTEM) survey was flown at low level with flight lines 200m apart over the whole 28km long (82sq. km) tenement E28/1904. Several infill lines at 100m spacing were flown over some anomalous areas to better define the EM targets. In May, Classic reported 18 electromagnetic conductors defined during detailed interpretation of VTEM data by geophysical consultants Southern Geoscience Consultants.

The geology and aeromagnetic data was integrated with the VTEM data to define the targets. (See Figure 1 and Figure 2)

RESISTIVITY DEPTH IMAGE (RDI) MAPS

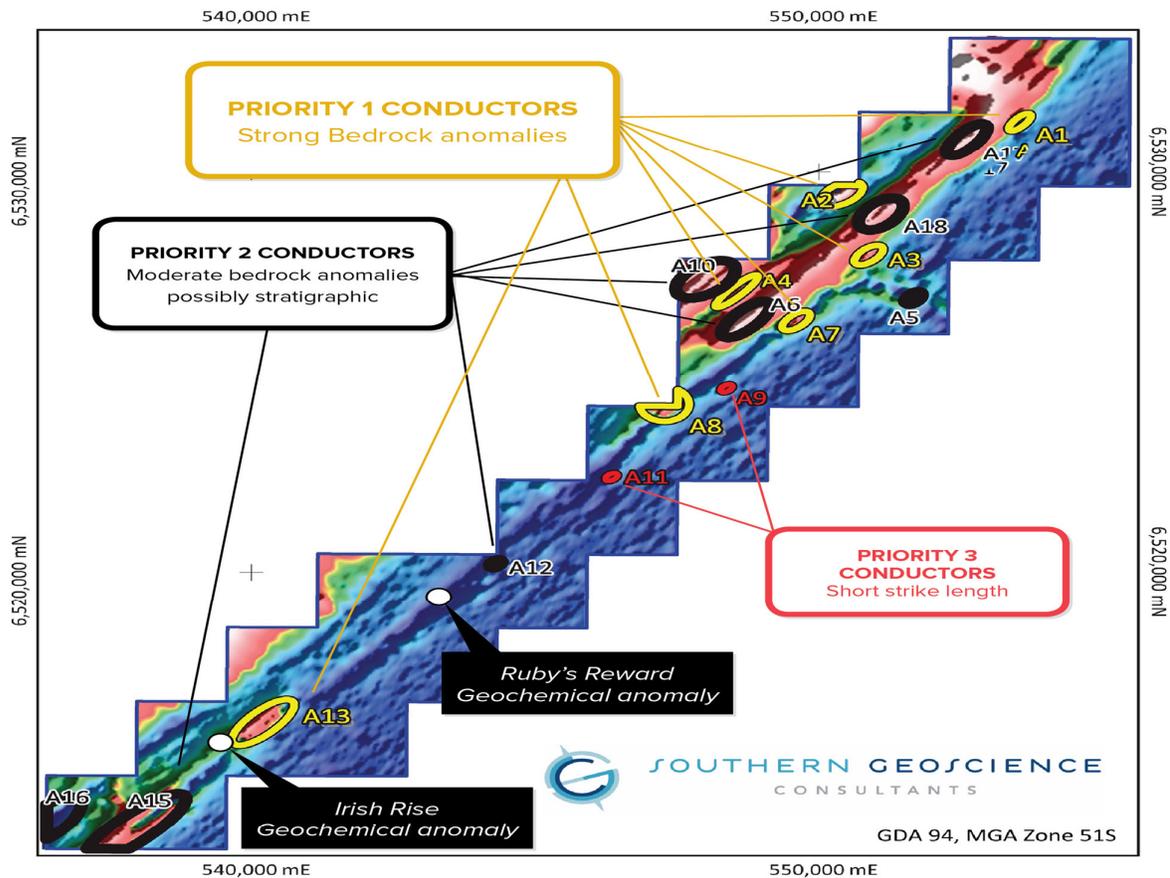


3D Resistivity Depth Images (RDI)

Figure1



30th JULY 2013 ASX ANNOUNCEMENT



VTEM Imagery with Targets

Figure 2

The independent report stated, “The VTEM survey has been successful in detecting numerous anomalies. Eighteen anomalies were discussed in detail in the report, with seven considered high priority for follow up as potential massive nickel sulphide targets. A strong bedrock anomaly (FRVA_02) has also been determined with a strike length roughly 650m that shows the most promise as a potential Nickel Sulphide mineralisation.”

“Ground EM has been recommended for all targets; however several targets have been forward modelled sufficiently to be considered as possible RC drilling candidates even without ground EM follow up.”



30th JULY 2013 ASX ANNOUNCEMENT

Follow up Ground EM Survey.

Some targets were not yet sufficiently defined to enable conclusive drilling and additional ground EM survey lines have been recommended by the consultants. Seven lines were undertaken over ten VTEM targets in late June. Classic is confident this new data will allow more accurate drilling of the conductors.

Follow up Rock Chip Sampling.

The earlier rock chip geochemistry anomalies were not closed off and additional sampling was undertaken around these areas as well as over some of the Priority 1 VTEM targets.

Further rock chip sampling was undertaken to define the extent and grades of these anomalies and to recognise the host rocks. Results of the sampling will be released when received and interpreted.

Follow up RC Drill Program

The seven high and then the six medium priority targets will be drilled first as these are more likely to intersect mineralisation. These will each be drilled with one central RC hole passing through the conductor and ending about 30m beyond. Each of these holes will be geologically logged, and downhole EM undertaken to precisely locate the conductor.

Where the initial hole intersects mineralisation then the adjacent drilling will take place with pairs of holes at 200m line spacing along the length of the EM target. A total of 67 RC holes are planned for this first RC drilling program, with most target depths less than 100m. Total drilling is estimated at 5000m.

Classic is committed to an aggressive drilling campaign to delineate the full resource potential of its Fraser Range Tenement as a matter of priority.

Program of Works

A Program of Work (POW) has been submitted to the Department of Mines and Petroleum (DMP) and approval to undertake clearing and drilling is expected in July. An RC drilling rig has been arranged to commence drilling shortly after the POW is approved.

Aboriginal Heritage Survey.

An Aboriginal Heritage Survey was conducted over the Fraser Range tenement in May and the report has been completed awaiting only approval by the elders. Approval is expected in July.

Other Projects

All Classic Minerals tenements are in good standing.



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 on the 24 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

30th JULY 2013 ASX ANNOUNCEMENT

Corporate

Classic listed on the Australian Securities Exchange (ASX) on May 24 after its initial public offering (IPO) raised \$3.625 million before issue costs.

The Company closed its IPO on 17 May 2013 following a strong response from Australian institutional and high-net worth investors.

Classic issued 18,128,500 shares at 20 cents each to raise \$3.625 million. The company has 200,455,213 total shares on issue (76,477,318 million quoted, plus 123,977,895 escrowed securities).

As at June 30 2013, Classic has \$1.28m Cash, with additional current liquid investments held for sale and receivables valued in total at \$0.75m.

Contact Details

Justin Douch

Managing Director

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justin@classicminerals.com.au

Competent Persons Statement

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

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Classic Minerals Limited

ABN

77 119 484 016

Quarter ended ("current quarter")

30 June 2013

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	
1.2 Payments for (a) exploration & evaluation	(476)	(1,157)
(b) development	-	-
(c) production	-	-
(d) administration	(909)	(1,573)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	22	35
1.5 Interest and other costs of finance paid	(70)	(118)
1.6 Income taxes paid	29	76
1.7 Other (provide details if material)		
	(1,404)	(2,737)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	(300)	(400)
(b) equity investments	(200)	(550)
(c) other fixed assets	(343)	(416)
1.9 Proceeds from sale of: (a) prospects	-	
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities		(400)
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)	(80)	(7)
	(923)	(1,773)
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(2,327)	(4,510)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(2,327)	(4,510)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	3,625	7,458
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	1,153	1,153
1.17	Repayment of borrowings	(375)	(1,948)
1.18	Dividends paid	-	-
1.19	Other (Expenses relating to Capital Raisings)	(963)*	(963)*
Net financing cash flows		3,440	5,700
Net increase (decrease) in cash held		1,113	1,190
1.20	Cash at beginning of quarter/year to date	170	93
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	1,283	1,283

*: IPO Expenses - \$535,000 and Other capital raisings - \$428,000.

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	233
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

1.23 includes fees and salaries for executive and non-executive directors.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 16 January 2013, the Company sold five exploration licences E38/2084, E25/453, E25/421, E25/435 and E28/2138 to Ironstone Resources Limited for \$200,000 (cash) and 2,750,000 shares at the issue price of \$0.20 in Ironstone Resources Limited, an unlisted public company. Pursuant to a Deed of Variation dated 27 June 2013, the debt of \$200,000 will be paid on or before 27 September 2013.

+ See chapter 19 for defined terms.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	300
4.2 Development	
4.3 Production	
4.4 Administration	400
Total	700

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	80	47
5.2 Deposits at call	1,203	124
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	1,283	171

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum tenements acquired or increased	E28/2238 EL Application granted	Nil	100%

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities (description)			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	*Ordinary securities	200,455,213	76,477,318	\$0.20
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs (c) Escrow release	18,128,500	18,128,500 9,350,000	\$0.20 \$0.20
7.5	*Convertible debt securities (description)			

+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:
 (Company Secretary)

Date: 30 July 2013

Print name:
Kent Hunter

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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