



QUARTERLY ACTIVITY REPORT JUNE, 2015

HIGHLIGHTS

Classic Minerals Limited (ASX: CLZ) have appointed leading exploration consulting firm, Newexco, to design and implement the company's next drilling program. Newexco were selected 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.

Newexco are currently reviewing all existing data from the company's two years of exploration at the Fraser Range tenement, with a view to designing a drilling program to commence in August, 2015.

A \$1 million convertible note at three cents, yielding 17.5% interest, has been committed by one of Classic's principal shareholders, providing a solid financial base for exploration in 2015/16.

OVERVIEW

Classic's Managing Director, Mr. Justin Douth, described Newexco's decision to work with the company in planning its future drilling activities, and the financial commitment by a leading shareholder, as a two-pronged vote of confidence in Classic's future.

"Newexco have an outstanding discovery record, based on their leading edge methodologies and their ability to think outside the box. Naturally, we're particularly focused on their successful work for Sirius, because we are only 40kms from the Nova and Bollinger discoveries and our earlier drilling indicates that we have proven up Nickel and Copper mineralisation in the form of sulphides which frames the Nova style and it's encouraging to have similar host rocks and geological conditions," said Mr. Douth.

"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.

"We move into the new financial year with considerable confidence and optimism. We have the financial capacity to undertake an aggressive and sustained drilling program, and will be doing so under the guidance of one of Australia's leading exploration consulting firms, (Newexco)" he said.