



# CLASSIC MINERALS LTD

ASX: CLZ

Quarterly Activity Report ASX Announcement

30 October 2015

**SEPTEMBER, 2015**

## HIGHLIGHTS

### 1. EXPLORATION DATA REVIEW

The key feature of the quarter's activities has been the primary stage of an extensive review of all geophysical and geological data gathered to date at Classic's Fraser Range tenement. The review has been undertaken by leading exploration consulting firm, Newexco, which has extensive experience in the region. (Note: Newexco played an important role in the discovery of the world-class Nova and Bollinger nickel/copper deposits just 40km from Classic's project.)

The initial review has identified a number of areas in which data quality can be improved to make future exploration more effective towards further discoveries. These findings will be reflected in the second stage of Newexco's report, due very shortly, which will contain recommendations for the next phase of exploration. This will primarily identify targets for moving loop and geochemical/geophysical groundwork. Contractors are currently being selected to handle this work, which will take place during the December quarter.

### 2. CONVERTIBLE NOTE

Classic Minerals was successful in achieving a funding arrangement during the September 2015 quarter via the issue of a \$1m convertible note at three cents, yielding 17.5%, to one of Classic's supporting shareholders Mdivest Pty Ltd. Mdivest is a company related to Marlene Douch (mother of managing director Justin Douch), The company is excited to be continuing their focus on the Fraser Range Project and this funding will provide the necessary working capital for current obligations and the forecasted upcoming exploration activities at Fraser Range along with other project commitments.

**Justin Douch**

Managing Director

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