

Classic Minerals Ltd: High-Grade Auger Soil Gold Anomaly Identified At Kat Gap

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Perth, Australia - WA-focused gold exploration and development company [Classic Minerals Ltd.](#) (ASX:CLZ) is pleased to announce that it has received assays results from its maiden auger soil program at its Forrestania Gold Project (FGP) in Western Australia. The Company completed a total of 310 auger holes at the Kat Gap project.

The auger drilling has delivered a substantial gold anomaly located in the granite west of the main granite-greenstone contact where Classic has identified an inferred gold resource of 975,722t at 2.96g/t for 92,856 ounces. Kat Gap is strategically located approximately 70km south-south east of the Company's Forrestania Gold project containing the Lady Magdalene and Lady Ada gold resources.

Classic CEO Dean Goodwin said:

"This new high-grade auger soil gold anomaly is well out into the granite and represents an exciting new development for the Kat Gap Project. We have been looking west out in the granite for a while now and wondered what might be lurking out there. We finally bit the bullet and sent an auger rig out west to test the granites surface soil for gold. We are pretty happy with what we've found so far. The gold is at a very high level of concentration for an auger soil anomaly suggesting something substantial maybe hiding underneath. Given the gold is in all types of surface material including sand, gravel and clay the anomaly is most likely insitu and not transported in from another location. Also, the current landforms out in the granite are at a higher level than the main granite-greenstone contact zone where we have been getting all our gold to date. This is further evidence for the soil anomaly being generated from gold mineralisation directly beneath in the granite and not from the inferred resource on the main contact zone. I can't wait to get out there and start drilling!"

AUGER SOIL DRILLING PROGRAM

Classic drilled a total of 310 auger holes to a maximum depth of approximately 70cm on a 50m x 50m grid directly west of the main drilling area at Kat Gap. The program was designed to infill existing historical auger soils which were on a 200m x 50m grid pattern. The aim of the program was to help with pattern recognition in the surface soils to aid in future planning of follow-up RC drilling.

The holes encountered a variety of surface materials including sand, sandy pisolitic gravel and clays. The rig was unable to penetrate below 70cm due to a hard duricrust layer.

The program returned 5 samples above 1000ppb (1.0g/t) with a maximum grade of 2130ppb (2.13g/t). The main gold anomaly is 900m long and has a width of up to 500m and is located well out in the granite west of the main drilling area at Kat Gap.

Preliminary interpretation of the auger soil data suggests two main orientations for potential gold mineralisation within the host granite, one in an east-west orientation and the other in a north-south orientation. Other more subtle orientations suggest gold mineralisation paralleling the cross-cutting Proterozoic dyke. Further work is required to confirm these.

Recent drone contour surveys of the project area show the main landforms over the granite are at a higher ground level than relatively flat surfaces covering the main resource area. These landforms would suggest the auger soil gold anomaly probably formed from gold mineralisation directly beneath in the granite and not transported in from the gold resource on the main granite-greenstone contact. Also, gold has been found in all types of materials covering the granite (sand, sandy pisolitic gravel and clay) suggesting the anomaly is most likely in-situ and not transported in from another location.

Very limited historical drilling has been conducted in the anomaly area with previous drilling testing only the most northerly and southerly limits. Those holes indicate a pisolitic gravel duricrust averaging 3-4m in thickness from the surface. Given the relatively high grades returned from the auger program its possible a flat lying gold resource may exist in the duricrust layer. Further shallow drilling is required to test this.

The map on the next page shows auger hole locations and ppb values colour coded to assay grade. The square area where the sampling took place is approximately 1.0km x1.0km. Auger samples were taken on a

50m x 50m grid. Historical auger sample locations are also shown with these taken on a 200m x 50m grid. The map also shows where the resource drilling has taken place at Kat Gap on the granite-greenstone contact.

Classic has a Global Mineral Resource of 8.24 Mt at 1.52 g/t for 403,906 ounces of gold, classified and reported in accordance with the JORC Code (2012), with a recent Scoping Study (see ASX Announcement released 2nd May 2017) suggesting both the technical and financial viability of the project.

To view tables and figures, please visit:
<https://abnnewswire.net/Ink/JA6A2R34>

About Classic Minerals Ltd:

[Classic Minerals Ltd.](#) (ASX:CLZ) is an exploration and development company focused on gold deposits in Western Australia's famous Goldfields region. In March 2017, Classic acquired the Forrestania Gold Project, with seven tenements stretching across 450km². Strategically located in a very prospective region, the FGP is an underexplored package surrounded by multimillion ounce deposits such as Bounty (2Moz) and Yilgarn Star (1.5Moz).

Source:

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