CLASSIC MINERALS LTD

ASX Announcement

10 December 2019

KAT GAP RC DRILLING INCREASES STRIKE LENGTH TO **OVER 500 METRES.** HIGH-GRADE GOLD INTERSECTED AT DEPTH.

Highlights:

- Kat Gap extends further along the main granite-greenstone contact with gold lode **extended** in strike length to over 500 metres with significant gold mineralisation intersected on the northern extension drill lines. The system is wide open with no historical RC drilling further north along strike.

- High grade gold intercepts returned from down-dip and north along strike at Kat Gap. Better results from the most recent drilling include:

  3 metres grading 20.70 grams per tonne gold from 39 metres

  6 metres grading 4.84 grams per tonne gold from 59 metres

  5 metres grading 4.13 grams per tonne gold from 29 metres

  4 metres grading 5.85 grams per tonne gold from 18 metres

  8 metres grading 2.71 grams per tonne gold from 46 metres

  8 metres grading 2.56 grams per tonne gold from 35 metres

  1 metre grading 11.70 grams per tonne gold from 24 metres

  1.20 metres grading 9.52 grams per tonne gold from 136.60 metres

  2.60 metres grading 7.68 grams per tonne gold from 142.40 metres

  2.53 metres grading 5.54 grams per tonne gold from 174.47 metres

- This round of RC drilling at Kat Gap was focused primarily on testing a 100m long northly strike extension of the main granite-greenstone contact along with minimal testing of the potential down-plunge projections of previous high-grade intercepts. **System remains open in all directions**.

- **High grades and shallow nature** of the gold mineralised system on the granite-greenstone contact will enhance the economics of any future open pit mining operation.

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1. INTRODUCTION

WA-focused gold exploration and development company Classic Minerals Limited (ASX. CLZ) ("Classic", or "the Company") is pleased to announce that it has received assays results from its most recent RC and diamond drilling program at its Forrestania Gold Project (FGP) in Western Australia. The Company completed a total of 21 holes for 1,580m at the Kat Gap project, 7 holes for 640m at Lady Magdalene and 3 holes for 270m at Stormbreaker with the aim of improving/increasing known high-grade gold mineralisation.

Drilling results from Kat Gap continued to deliver with significant zones of gold mineralisation located on the granite-greenstone contact. Recent drilling at Kat Gap also showed that high-grade gold mineralisation projects down-plunge at depth. 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.

RC drilling at Lady Ada/Magdalene also detected several potential high-grade cross-cutting quartz lodes north of the Lady Ada open pit. Both quartz veins were intersected at shallow depths in the leached profile approximately 15-20m below surface.

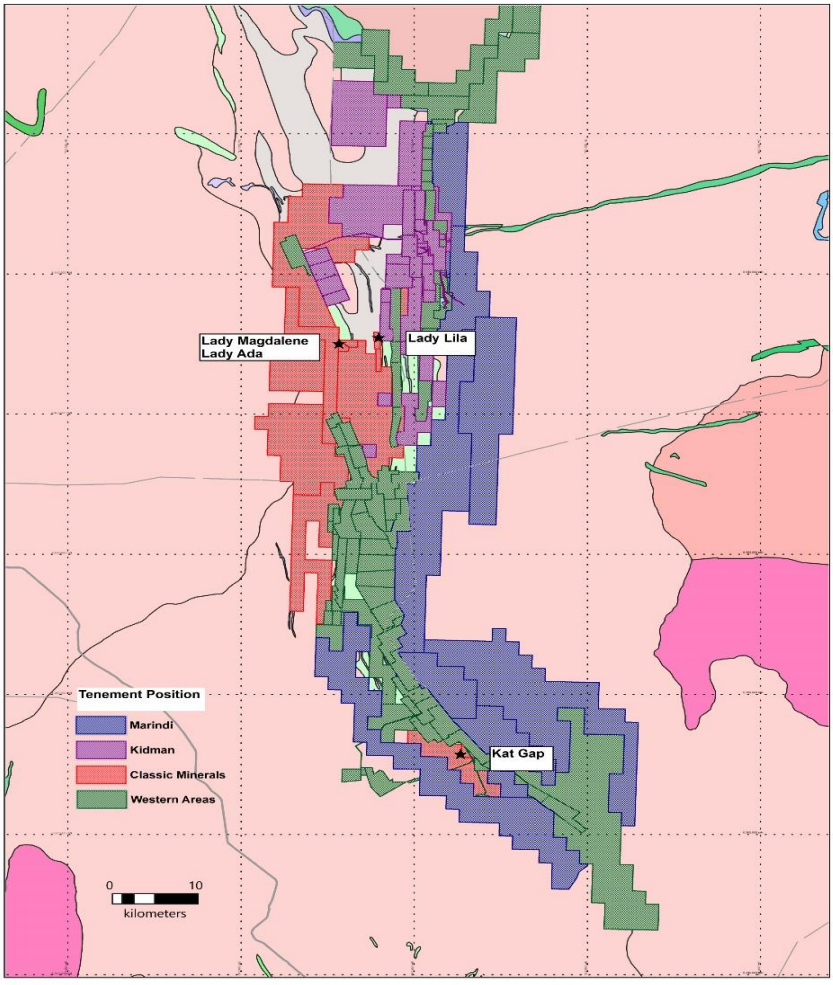

Figure 1: FGP tenure shown in red

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Classic CEO Dean Goodwin said:

> ***Kat Gap keeps on growing both along strike and at depth.*** *I'm very pleased with the extended zones of ore-grade gold intersections along strike to the north together with the great results we are now starting to see down dip at depth. Only a small number of deep holes have been drilled at Kat Gap to date. These new results clearly demonstrate that the system has great potential to grow not only along strike but at depth as well. The northern extension RC drilling focused on testing the granite-greenstone contact at shallow depths down to only 50m vertical below surface. If these ore-grade zones continue further north,* ***then we could be looking at strike lengths in-excess of 600-700m.***
>
> *The next stages for Kat Gap are to continue RC drilling programs extending the known mineralised zone further north and south from our current drilling area. We have neglected the southern strike potential south of the Proterozoic dyke. There is no geological reason why the gold mineralisation should be any different on the south side, we just worked on the north side because the gold grades were slightly better. The next RC program will focus not only on the northern strike but also the southern strike potential for at least 100m.* ***If we have similar numbers south of the dyke then we could be looking at something really special with strike lengths in-excess of 800m in total.*** *Deeper holes will also be incorporated into the next few programs to probe at depth 200-300m below existing drill coverage.*
>
> *RC drilling at Lady Ada also showed great potential for further high-grade cross-cutting lodes north of the existing pit. Although the quartz lodes intersected returned relatively low-grade values, they are very significant in the fact that quartz veins intersected historically at Lady Ada at the same depth also contained low-grade values* ***but projected down at depth forming the high-grade sapphire lode.***

Hole	Northing	Easting	From (m)	To (m)	Width (m)	Grade (g/t)
FKGRC113	6372375	764625	39	42	3	20.70 g/t Au
	Including		**40**	**41**	**1**	37.40 g/t Au
FKGRC114	6372390	764639	59	65	6	4.84 g/t Au
	Including		**59**	**60**	**1**	17.50 g/t Au
FKGRC117	6372408	764573	29	34	5	4.13 g/t Au
	Including		**29**	**30**	**1**	10.80 g/t Au
FKGRC120	6372478	764505	18	22	4	5.85 g/t Au
	Including		**18**	**19**	**1**	13.40 g/t Au
FGKRC122	6372505	764531	46	54	8	2.71 g/t Au
FKGRC123	6372502	764468	35	43	8	2.56 g/t Au
FKGDD002	6372358	764792	136.60	137.80	1.20	9.52 g/t Au
	Including		**136.60**	**136.95**	**0.35**	21.60 g/t Au
FGKDD002			142.40	145.00	2.60	7.68 g/t Au
	Including		**142.20**	**142.80**	**0.40**	39.20 g/t Au
FKGDD003	6372389	764823	174.47	177.00	2.53	5.54 g/t Au
	Including		**174.47**	**175.00**	**0.53**	21.60 g/t Au

Table 1: Drill Highlights

2. DRILLING COMPLETED AT KAT GAP

Classic drilled a total of 21 RC holes for 1,580m and 3 diamond holes for 527.55m at Kat Gap and is pleased to confirm that most holes returned gold mineralisation striking in a northwest-southeast direction. The drilling has now extended the strike coverage to over 500m with mineralisation open in all directions.

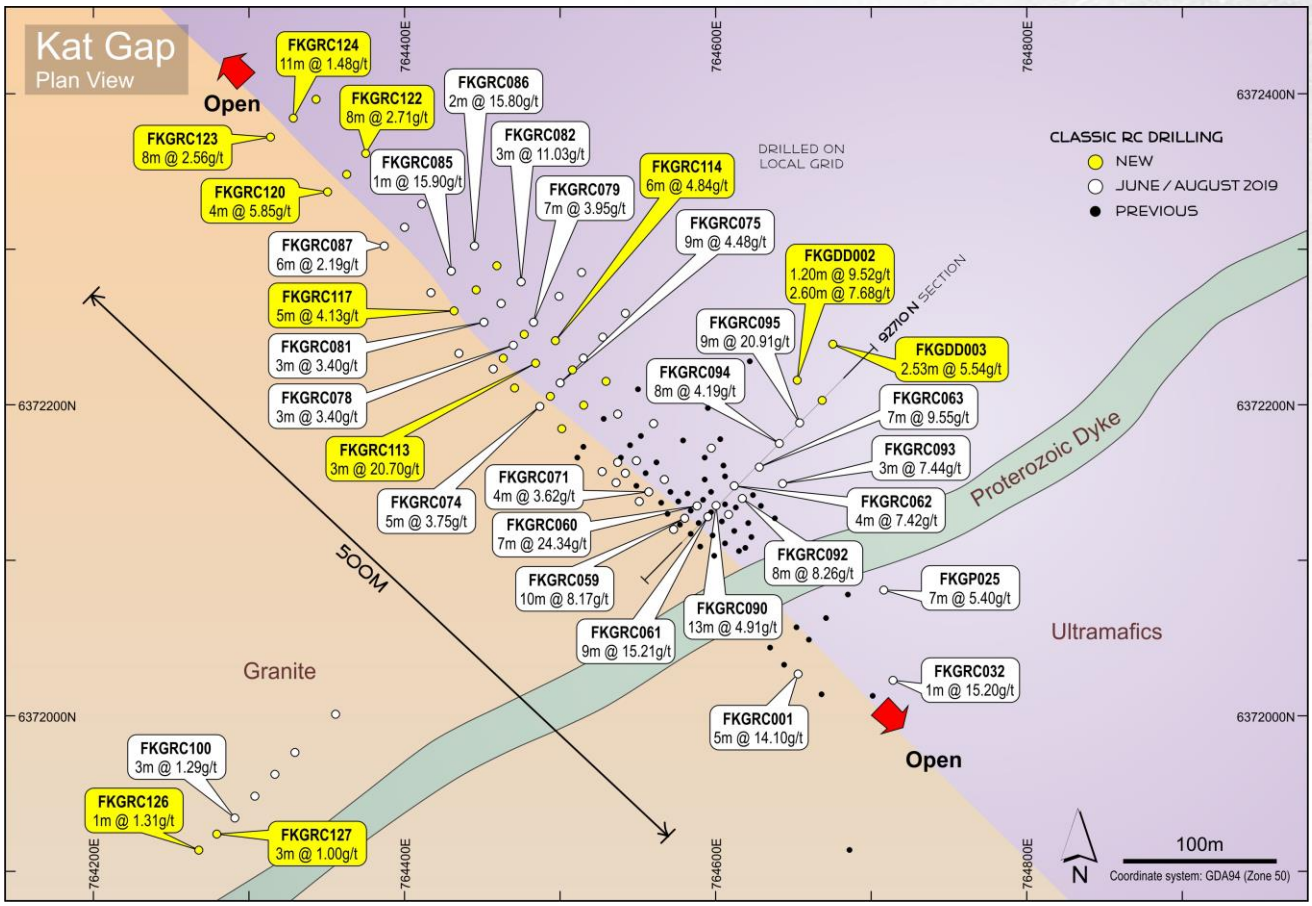

Figure 2: Kat Gap plan view showing recent and previous Classic RC drilling plus significant gold intersections.

This round of RC drilling was primarily focused on testing the main granite-greenstone contact gold zone a further 100m north of Classic's previous drilling down to a vertical depth of only 50m below surface. Work was also focussed on infill drilling around the 40m x 20m spaced holes to seek out additional high-grade shoots north of the Proterozoic dyke. Nineteen RC holes FKGRC107 – FKGRC125 for a total of 1,380m were drilled. Gold mineralisation was encountered on the northern most drill line with no historical RC drilling conducted north of this point. Better results from these holes include:

- 3m @ 20.70g/t Au from 39m including 1m @ 37.40g/t Au from 40m in FKGRC113.
- 6m @ 4.84g/t Au from 59m including 1m @ 17.50g/t Au from 59m in FKGRC114.
- 3m @ 5.33g/t Au from 45m including 1m @ 14.00g/t Au from 47m in FKGRC115.
- 7m @ 2.60g/t Au from 60m in FKGRC116.
- 5m @ 4.13g/t Au from 29m including 1m @ 10.80g/t Au from 29m in FKGRC117.
- 4m @ 5.85g/t Au from 18m including 1m @ 13.40g/t Au from 18m in FKGRC120.
- 8m @ 2.71g/t Au from 46m and 1m @ 11.70g/t Au from 24m in FKGRC122.
- 8m @ 2.56g/t Au from 35m in FKGRC123.
- 11m @ 1.48g/t Au from 34m in FKGRC124.

Three diamond holes FKGDD001 – FKGDD003 for a total of 527.55m were also drilled testing beneath shallower high-grade gold mineralisation on the main granite-greenstone contact lode in the vicinity of the cross-cutting Proterozoic dyke. These deeper holes were primarily designed to gather all important lithological and structural data from the core to gain a better understanding of the controls, orientation and location of potential high-grade plunging shoots and to aid in future planning of deeper diamond and RC holes. The holes intersected narrower zones of gold mineralisation which was somewhat expected as the contact zones were steeper dipping than originally thought and shoot control and orientation is yet to be understood. Better results from these holes include:

- 1.2m @ 9.52g/t Au from 136.60m including 0.35m @ 21.60g/t Au from 136.60m in FKGDD002
- 2.60m @ 7.68g/t Au from 142.40m including 0.40m @ 39.20g/t Au from 142.40m in FKGDD002
- 2.53m @ 5.54g/t Au from 174.47m including 0.53m @ 21.60g/t Au from 174.47m in FKGDD003

The diamond drilling has shown the main granite – greenstone contact was steeper dipping than the shallower high-grade thicker zones of gold mineralization intersected in previous RC drilling by Classic. The flatter dipping contact zones are clearly associated with high grade shoots which the diamond holes have missed. Where the contact is steep the gold lode tends to narrow and weaken in grade. As the contact rolls to a flatter angle both the width and grade of the gold lode generally increases. Further deep drilling is required at sufficient spacings to determine the location of these flatter dipping higher grade contact zones and their potential plunge direction.

Two RC holes FKGRC126 – FKGRC127 for a total of 200m were also completed out in the granite on a single traverse crossing a portion of the large 4.4km long auger soil anomaly located 400-600m west of the main granite-greenstone contact. They were drilled on 40m spacings and orientated in a grid east to west orientation. The holes intersected zones of anomalous gold mineralization up to 10m thick within the granite grading from 0.1-0.8g/t associated with zones of minor quartz veining, biotite and albite alteration. The best result was from FKGRC127 which returned 3m @ 1.00g/t from 92m close to the bottom of the hole. Further drilling is required to locate the source of the auger anomaly as the widths and gold grades returned from these first few holes do not explain the size and magnitude of the auger soil anomaly.

3. PREVIOUS RC DRILLING AT KAT GAP BY CLASSIC

Classic has completed 6 separate drilling campaigns at Kat Gap prior to the most recent RC drilling program. A total of 106 holes for 7,811m was completed between May 2018 and August 2019 all returning significant high-grade gold intercepts. The majority of the drilling is relatively shallow, down to approximately 60m vertical depth below surface and covered a strike length of the granite – greenstone contact of approximately 400m. The main area of drilling has been focused primarily on and adjacent to both contacts of a cross-cutting Proterozoic dyke where it intersects the main granite-greenstone contact. At this location the gold mineralisation has been significantly enriched. Better results from the first six drilling programs include:

• 8m @ 19.05 g/t Au	from 32m	including 4m @ 28.80 g/t Au	in FKGRC008
• 12m @ 7.52 g/t Au	from 39m	including 2m @ 20.20 g/t Au	in FKGRC006
• 12m @ 5.39 g/t Au	from 30m	including 1m @ 20.80 g/t Au	in FKGRC012
• 10m @ 30.78 g/t Au	from 28m	including 2m @ 116.10 g/t Au	in FKGRC018
• 10m @ 4.18 g/t Au	from 26m	including 1m @ 15.10 g/t Au	in FKGRC022
• 9m @ 8.08 g/t Au	from 95m	including 1m @ 62.30 g/t Au	in FKGRC025
• 3m @ 38.33 g/t Au	from 21m	including 1m @ 111.00 g/t Au	in FKGRC039
• 5m @ 5.61 g/t Au	from 6m	including 1m @ 12.00 g/t Au	in FKGRC040
• 3m @ 14.10 g/t Au	from 10m	including 1m @ 37.40 g/t Au	in FKGRC042
• 3m @ 9.64 g/t Au	from 20m	including 1m @ 25.10 g/t Au	in FKGRC043
• 10m @ 8.17 g/t Au	from 7m	including 1m @ 66.20 g/t Au	in FKGRC059
• 7m @ 24.34 g/t Au	from 24m	including 1m @ 78.50 g/t Au	in FKGRC060
• 9m @ 15.21 g/t Au	from 22m	including 1m @ 58.30 g/t Au	in FKGRC061
• 7m @ 9.55 g/t Au	from 89m	including 1m @ 42.40 g/t Au	in FKGRC063
• 13m @ 4.91 g/t Au	from 33m	including 1m @ 22.00 g/t Au	in FKGRC090
• 8m @ 8.26 g/t Au	from 58m	including 1m @ 21.80 g/t Au	in FKGRC092
• 9m @ 20.94 g/t Au	from 123m	including 1m @ 125.00 g/t Au	in FKGRC095

4. FUTURE DRILLING PLANNED FOR KAT GAP

Future drilling programs at Kat Gap will focus mainly on testing the main granite – greenstone contact further north and south along strike from the current drilling area. The next RC drilling program will test the northerly and southerly extensions for another 100m along strike. RC Drilling will also probe at depth below the current shallow holes along the entire 500m of strike delineated by Classic to date.

Aircore and RC drilling programs will also be conducted out into the granite to test the large 5 km long geochemical anomaly identified in historical auger soil sampling. The initial program will focus around the cross-cutting Proterozoic dyke where high auger values were returned along with a dilational site located in the north-eastern most area of the geochemical anomaly.

Historical RC drilling at Kat Gap is mostly on 100m – 200m line spacings. There is strong potential for additional mineralisation to be identified up-dip, down-dip and along strike, both outside of and within the existing RC drill coverage.

Classic has planned follow up RC holes with drilling scheduled for mid-December.

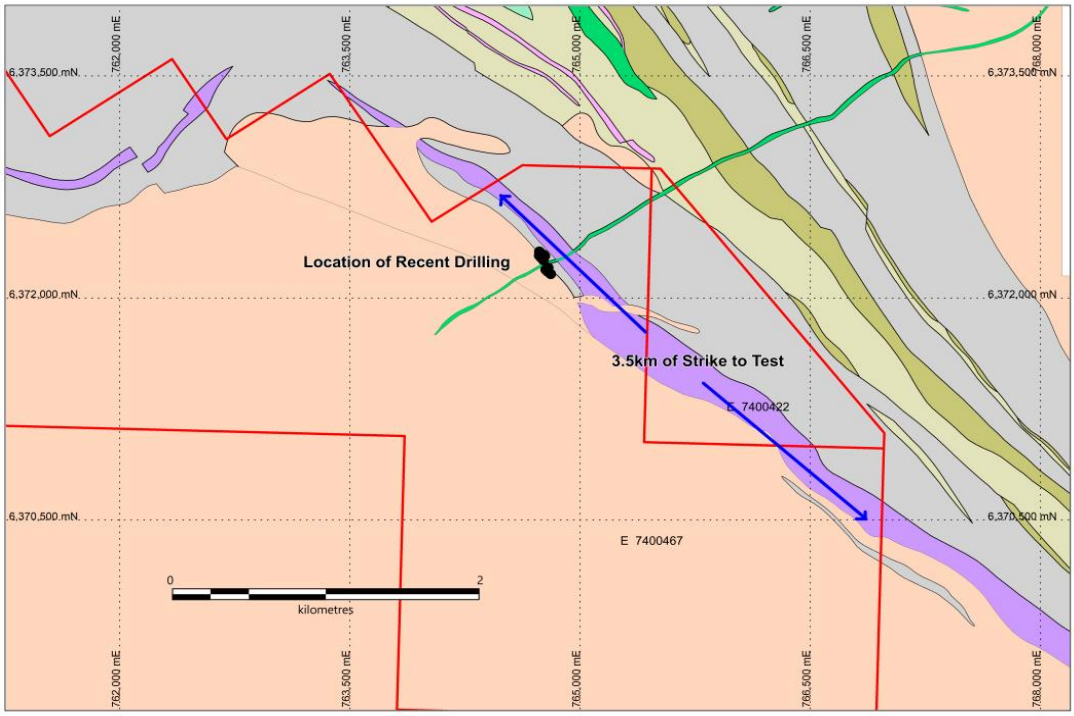

Figure 4: Kat Gap plan view showing strike length to be tested in follow up drilling

5. DRILLING NORTH OF LADY ADA

Classic drilled 6 RC holes for 540m on one north-south oriented traverse located immediately north of the Lady Ada pit. The holes were drilled in this particular orientation in an attempt to locate east-west striking Lady Ada style high-grade cross-cutting quartz veins. Of the 6 holes completed, two intersected quartz veining in a potential east-west orientation. Both quartz veins were intersected in the leached profile at depths around 15-30m. Results were relatively low grade but expected in the leached profile. Best results were 2m @ 1.85 g/t from 27m in MARC069 and 8m @ 1.50 g/t from 80m in MARC075.

Further RC drilling is required east and west of these quartz veins and at depth to ascertain strike orientation and grade below the leached profile.

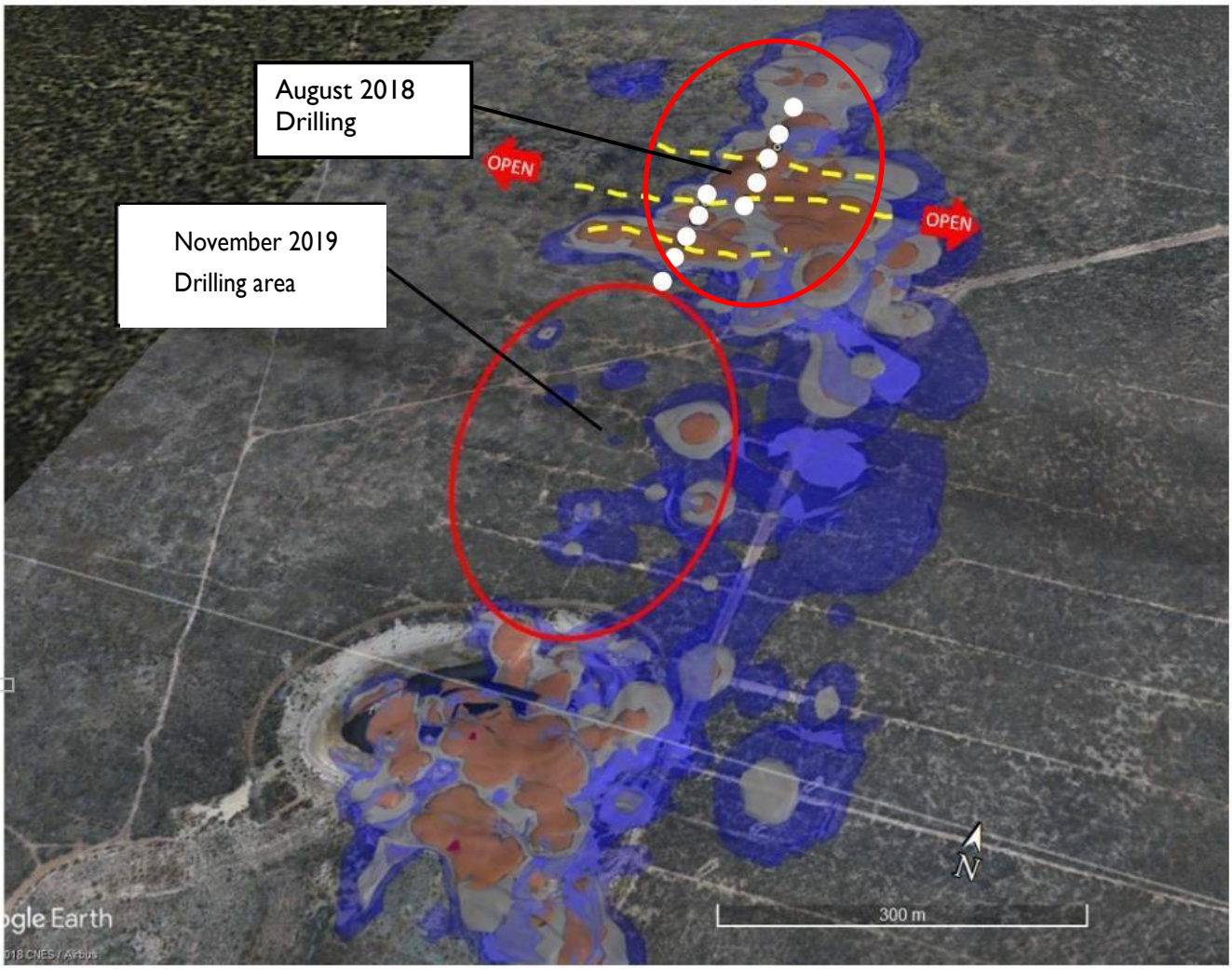

Figure 5: Map showing implicit resource model of Lady Magdalene/Ada as well as August 2018 drilling locations (white) and the area recently tested during November drilling campaign (red outline)

6. ABOUT THE FORRESTANIA GOLD PROJECT

The FGP Tenements (excluding Kat Gap and Lady Lila) are registered in the name of Reed Exploration Pty Ltd, a wholly owned subsidiary of ASX listed Hannans Ltd (ASX:HNR). Classic has acquired 80% of the gold rights on the FGP Tenements from a third party, whilst Hannans has maintained its 20% interest in the gold rights. For the avoidance of doubt Classic Ltd owns a 100% interest in non-gold rights on the Kat Gap and Lady Lila Tenements including but not limited to nickel, lithium and other metals.

The FGP contains an existing Mineral Resource of 4.82 Mt at 1.40 g/t for 216,650 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. The current post-mining Mineral Resource for Lady Ada, Lady Magdalene and Lady Lila is tabulated below.

Additional technical detail on the Mineral Resource estimation is provided, further in the text below and in the JORC Table 1 as attached to ASX announcements dated 14th March 2017 and 21st March 2017.

	Indicated			Inferred			Total		
Prospect	Tonnes	Grade (Au g/t)	Ounces	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (au)	Ounces
Lady Ada	283,500	1.78	16,200	260,000	2.2	18,750	543,500	1.99	34,950
Lady Magdalene	1,828,500	1.08	63,700	2,450,000	1.5	118,000	4,278,500	1.32	181,700
Total	**2,112,000**	**1.17**	**79,900**	**2,710,000**	**1.57**	**136,750**	**4,822,000**	**1.40**	**216,650**

Notes:

1. *The Mineral Resource is classified in accordance with JORC, 2012 edition*
2. *The effective date of the mineral resource estimate is 31 December 2016.*
3. *The mineral resource is contained within FGP tenements*
4. *Estimates are rounded to reflect the level of confidence in these resources at the present time.*
5. *The mineral resource is reported at 0.5 g/t Au cut-off grade*
6. *Depletion of the resource from historic open pit mining has been considered*

On behalf of the board,

Dean Goodwin CEO

Forward Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward looking statements are subjected to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to Resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the Countries and States in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's annual reports, as well as the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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.

Classic Minerals Limited

Phone: (08) 6305 0221
Address: 71 Furniss Road, Landsdale WA 6065
Postal: PO Box 487, Osborne Park WA 6917
Website: www.classicminerals.com.au
Email: contact@classicminerals.com.au

Kat Gap Drill hole Locations

CLASSIC MINERALS LTD

Drill Hole Locations

HOLE ID	Northing	Easting	RL	Dip	Azi	Depth
FKGRC0107	6372335	764639	415	-60	222	50
FKGRC108	6372348	764652	415	-60	222	70
FKGRC109	6372360	764664	415	-60	222	90
FKGRC110	6372351	764631	415	-60	222	60
FKGRC111	6372365	764644	415	-60	222	80
FKGRC112	6372358	764610	415	-60	222	50
FKGRC113	6372375	764625	415	-60	222	70
FKGRC114	6372390	764639	415	-60	222	90
FKGRC115	6372393	764618	415	-60	222	80
FKGRC116	6372405	764631	415	-60	222	100
FKGRC117	6372408	764573	415	-60	222	50
FKGRC118	6372420	764585	415	-60	222	70
FKGRC119	6372434	764598	415	-60	222	90
FKGRC120	6372478	764505	415	-60	222	50
FKGRC121	6372490	764517	415	-60	222	70
FKGRC122	6372505	764531	415	-60	222	90
FKGRC123	6372502	764468	415	-60	222	50
FKGRC124	6372517	764481	415	-60	222	70
FKGRC125	6372532	764497	415	-60	222	90
FKGRC126	6372027	764388	415	-60	222	100
FKGRC127	6372045	764405	415	-60	222	100
MARC069	6430030	751283	415	60	360	90
MARC070	6429979	751289	415	-60	360	90
MARC071	6429931	751283	415	-60	360	90
MARC072	6429881	751283	415	-60	360	90
MARC073	6429831	751283	415	-60	360	90
MARC074	6429783	751283	415	-60	360	90
MARC075	6430531	751325	415	-60	360	100
FSBRC001	6431567	750641	415	-60	360	90
FSBRC002	6431513	750641	415	-60	360	90
FSBRC003	6431568	750641	415	-60	360	90
FKGDD001	6372346	764810	415	-60	222	196.70
FKGDD002	6372358	764792	415	-60	222	170.00
FKGDD003	6372389	764823	415	-60	222	187.55

Drill Samples Grading >0.50 g/t

Hole ID	N (MGA94Z50)	E (MGA94Z50)	From	To	Sample Type	Au_ppm
FKGRC107	6372335	764639	44	45	1m samples	0.50
FKGRC107			46	47	1m samples	5.90
FKGRC107			47	48	1m samples	3.57
FKGRC108	6372348	764652	33	34	1m samples	1.30
FKGRC108			47	48	1m samples	0.56
FKGRC108			52	53	1m samples	0.81
FKGRC108			53	54	1m samples	1.14
FKGRC108			61	62	1m samples	0.81
FKGRC109	6372360	764664	57	58	1m samples	0.90
FKGRC109			60	61	1m samples	2.08
FKGRC109			61	62	1m samples	3.02
FKGRC109			65	66	1m samples	4.52
FKGRC109			67	68	1m samples	1.38
FKGRC109			68	69	1m samples	1.19
FKGRC110	6372351	764631	33	34	1m samples	2.71
FKGRC110			38	39	1m samples	2.82
FKGRC110			39	40	1m samples	3.06
FKGRC110			40	41	1m samples	0.86
FKGRC111	6372365	764644	35	36	1m samples	0.51
FKGRC111			48	49	1m samples	2.07
FKGRC111			49	50	1m samples	0.78
FKGRC111			50	51	1m samples	2.66
FKGRC111			51	52	1m samples	0.55
FKGRC111			52	53	1m samples	2.71
FKGRC111			55	56	1m samples	1.20
FKGRC111			56	57	1m samples	1.46
FKGRC111			59	60	1m samples	2.70
FKGRC113	6372375	764625	39	40	1m samples	**24.20**
FKGRC113			40	41	1m samples	**37.40**

FKGRC114	6372390	764639	51	52	1m samples	0.65
FKGRC114			58	59	1m samples	0.68
FKGRC114			59	60	1m samples	**17.50**
FKGRC114			61	62	1m samples	3.59
FKGRC114			62	63	1m samples	1.02
FKGRC114			64	65	1m samples	6.42
FKGRC114			65	66	1m samples	0.56
FKGRC114			70	71	1m samples	0.88

FKGRC115	6372393	764618	45	46	1m samples	1.58
FKGRC115			47	48	1m samples	**14.00**
FKGRC115			56	57	1m samples	2.22
FKGRC115			60	61	1m samples	0.55

FKGRC116	6372405	764631	60	61	1m samples	2.82
FKGRC116			61	62	1m samples	3.81
FKGRC116			65	66	1m samples	9.16
FKGRC116			66	67	1m samples	1.40
FKGRC116			82	83	1m samples	1.14

FKGRC117	6372408	764573	29	30	1m samples	**10.80**
FKGRC117			30	31	1m samples	3.04
FKGRC117			31	32	1m samples	4.27
FKGRC117			33	34	1m samples	2.26
FKGRC117			39	40	1m samples	0.84
FKGRC117			40	41	1m samples	1.14
FKGRC117			41	42	1m samples	1.57
FKGRC117			47	48	1m samples	0.70

FKGRC118	6372420	764585	0	1	1m samples	0.73
FKGRC118			1	2	1m samples	1.31
FKGRC118			2	3	1m samples	0.85
FKGRC118			45	46	1m samples	1.46
FKGRC118			46	47	1m samples	6.44
FKGRC118			47	48	1m samples	0.81
FKGRC118			50	51	1m samples	0.60
FKGRC118			58	59	1m samples	0.60

FKGRC119	6372434	764598	60	61	1m samples	1.13
FKGRC119			61	62	1m samples	0.56
FKGRC119			64	65	1m samples	2.38
FKGRC119			65	66	1m samples	1.40
FKGRC119			66	67	1m samples	2.38
FKGRC119			67	68	1m samples	1.48
FKGRC120	6372478	764505	0	1	1m samples	0.56
FKGRC120			7	8	1m samples	0.69
FKGRC120			8	9	1m samples	0.69
FKGRC120			18	19	1m samples	**13.40**
FKGRC120			19	20	1m samples	6.87
FKGRC120			20	21	1m samples	1.84
FKGRC120			21	22	1m samples	1.28
FKGRC120			49	50	1m samples	0.61
FKGRC121	6372490	764517	0	1	1m samples	2.22
FKGRC121			21	22	1m samples	0.50
FKGRC121			28	29	1m samples	0.89
FKGRC122	6372505	764531	24	25	1m samples	**11.70**
FKGRC122			46	47	1m samples	6.65
FKGRC122			47	48	1m samples	1.36
FKGRC122			48	49	1m samples	8.89
FKGRC122			49	50	1m samples	0.64
FKGRC122			51	52	1m samples	1.06
FKGRC122			53	54	1m samples	2.60
FKGRC123	6372502	764468	8	9	1m samples	0.86
FKGRC123			35	36	1m samples	1.19
FKGRC123			36	37	1m samples	2.98
FKGRC123			37	38	1m samples	3.82
FKGRC123			38	39	1m samples	1.05
FKGRC123			39	40	1m samples	0.95
FKGRC123			40	41	1m samples	0.58
FKGRC123			41	42	1m samples	0.81
FKGRC123			42	43	1m samples	9.09
FKGRC123			45	46	1m samples	0.82

FKGRC124	6372517	764481	34	35	1m samples	8.95
FKGRC124			39	40	1m samples	0.68
FKGRC124			40	41	1m samples	2.26
FKGRC124			41	42	1m samples	0.53
FKGRC124			42	43	1m samples	0.60
FKGRC124			44	45	1m samples	1.54
FKGRC124			45	46	1m samples	0.91
FKGRC125	6372532	764497	48	49	1m samples	1.72
FKGRC125			49	50	1m samples	2.28
FKGRC126	6372027	764388	45	46	1m samples	1.31
FKGRC126			46	47	1m samples	0.84
FKGRC126			54	55	1m samples	0.78
FKGRC126			55	56	1m samples	0.60
FKGRC126			56	57	1m samples	0.87
FKGRC126			60	61	1m samples	0.93
FKGRC127	6372045	764405	39	40	1m samples	0.84
FKGRC127			56	57	1m samples	0.58
FKGRC127			57	58	1m samples	1.55
FKGRC127			90	91	1m samples	0.50
FKGRC127			93	94	1m samples	2.00
FKGRC127			94	95	1m samples	0.51
FKGDD001	6372346	764810	133	134.00	half core	0.07
FKGDD001			138.1	139.40	half core	0.13
FKGDD001			141	141.15	half core	0.05
FKGDD001			141.15	141.75	half core	0.43
FKGDD001			141.75	142.30	half core	0.05
FKGDD001			142.3	142.50	half core	0.86
FKGDD001			142.5	143.00	half core	0.54
FKGDD001			143	144.00	half core	0.14
FKGDD001			149	150.00	half core	5.57
FKGDD001			150	151.00	half core	0.06
FKGDD001			151	152.00	half core	0.05
FKGDD001			168	169	half core	0.05
FKGDD001					standard	0.38

FKGDD002	6372358	764792	116	117	half core	0.07
FKGDD002			129.7	130.5	half core	0.05
FKGDD002			135	135.4	half core	0.08
FKGDD002			135.4	136	half core	0.92
FKGDD002			136	136.6	half core	0.07
FKGDD002			136.6	136.95	half core	**21.60**
FKGDD002			136.95	137.24	half core	0.59
FKGDD002			137.24	137.55	half core	4.84
FKGDD002			137.55	137.8	half core	8.75
FKGDD002			137.8	138	half core	0.07
FKGDD002			138	139	half core	0.05
FKGDD002			139	140	half core	0.10
FKGDD002			142.4	142.8	half core	**39.20**
FKGDD002			142.8	143	half core	3.33
FKGDD002			143	143.8	half core	1.79
FKGDD002			143.8	144.45	half core	2.10
FKGDD002			144.45	145	half core	1.48
FKGDD002			150	150.5	half core	0.19
FKGDD002			165	166	half core	0.08
FKGDD002					Standard 250	0.32
FKGDD002					Standard 215	3.42

FKGDD003	6372389	764823	149	150	half core	0.09
FKGDD003			151	152	half core	0.11
FKGDD003			152	153.1	half core	0.10
FKGDD003			153.1	153.4	half core	0.14
FKGDD003			153.4	154	half core	0.06
FKGDD003			154.5	155	half core	0.10
FKGDD003			157	157.3	half core	0.05
FKGDD003			157.3	158.13	half core	0.10
FKGDD003			162	162.4	half core	0.05
FKGDD003			162.9	163.5	half core	0.06
FKGDD003			163.5	164	half core	0.06
FKGDD003			164	165	half core	0.13
FKGDD003			165	165.64	half core	1.89
FKGDD003			165.64	166.47	half core	6.84
FKGDD003			166.47	167	half core	0.37
FKGDD003			167	167.74	half core	0.05
FKGDD003			167.74	168.4	half core	0.97
FKGDD003			168.4	169.87	half core	0.07
FKGDD003			173.63	175	half core	**21.60**
FKGDD003			174.47	175.63	half core	2.19
FKGDD003			175	176	half core	0.05
FKGDD003			175.63	177	half core	1.17
FKGDD003			179	181	half core	0.07
FKGDD003			186	187.55	half core	0.48
FKGDD003					Standard 215	3.41

MARC069	6430030	751283	27	28	1m samples	1.92
MARC069			28	29	1m samples	1.78
MARC069			78	79	1m samples	2.23
MARC069			79	80	1m samples	3.28
MARC069			80	81	1m samples	0.52
MARC070	6429979	751283	74	75	1m samples	1.26
MARC072	6429881	751283	52	56	4m COMP	0.59
MARC072			56	57	1m samples	0.95
MARC072			58	59	1m samples	1.21
MARC073	6429831	751283	64	65	4m COMP	0.84
MARC073			65	66	1m samples	1.40
MARC074	6429783	751283	68	69	1m samples	0.56
MARC074			71	72	1m samples	0.93
MARC075	6430531	751325	16	20	4m COMP	0.64
MARC075			36	40	4m COMP	0.67
MARC075			40	44	4m COMP	1.01
MARC075			44	48	4m COMP	0.57
MARC075			60	61	1m samples	2.26
MARC075			63	64	1m samples	1.53
MARC075			64	65	1m samples	0.68
MARC075			66	67	1m samples	0.55
MARC075			67	68	1m samples	0.67
MARC075			76	80	4m COMP	0.88
MARC075			80	84	4m COMP	1.32
MARC075			84	88	4m COMP	1.68
MARC075			89	90	1m samples	1.37
MARC075			90	91	1m samples	0.73
FSBRC003	6431568	750641	0	4	4m COMP	0.53

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 and diamond core, using a multipurpose Hydco 450 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. Core size was NQ and HQ using standard tube.
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. • Diamond core was cut and half core sent for analysis.
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 acquired 100% of these tenements in January 2019 (details in announcement dated 9th Jan 2019)
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	• This information is provided in attached tables

	understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.	• High grades were not cut in the reporting of weighted averages in this Report. • 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 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.	• Further RC drilling is being considered. • Figures clearly demonstrate the areas of possible extensions