CLASSIC MINERALS LIMITED
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20 October 2020

ASX Announcement

INFILL DRILLING DELIVERS HIGH GRADE GOLD INTERCEPTS AT KAT GAP

Highlights:

- Recent infill RC drilling at Kat Gap returns **high-grade gold intercept from shallow depths**. Best results from most recent drilling include:
  - 15m @ 2.97 g/t Au from 38m including 1m @ 23.20 g/t Au from 38m
  - 10m @ 3.24 g/t Au from 54m including 1m @ 18.40 g/t Au from 54m
  - 6m @ 4.07 g/t Au from 61m including 1m @ 16.10 g/t Au from 65m
  - 4m @ 8.97 g/t Au from 46m including 1m @ 23.40 g/t Au from 46m
  - 2m @ 6.22 g/t Au from 56m
  - 2m @ 16.57 g/t Au from 46m including 1m @ 30.30 g/t Au from 46m
- Infill RC drilling at Kat Gap conducted over 300m of strike north of the cross cutting Proterozoic dyke. Over 60 drill holes totalling some 4100 samples still awaiting assays.
- Infill RC holes conducted on 20m x 10m and 10m x 10m spacings to provide more accurate resource model data for final pit design work.
- Maiden RC drilling program at Tangerine Trees prospect returns encouraging results. **System is open in all directions**. Better results include:
  - 6m @ 1.57 g/t Au from 31m
  - 5m @ 1.92 g/t Au from 62m
  - 4m @ 1.61 g/t Au from 54m
  - 4m @ 1.47 g/t Au from 37m
  - 2m @ 3.12 g/t Au from 28m

INTRODUCTION

WA-focused gold exploration and development company Classic Minerals Limited (ASX. CLZ) ("Classic", or "the Company") is pleased to announce that it has started receiving assay results from its August - September RC drilling programs at its Forrestania Gold Project (FGP) in Western Australia. The Company has completed a total of 99 holes for 6,354 metres - 83 holes for 5,280 metres at Kat Gap, 13 holes for 834 metres at Tangerine Trees and 3 holes for 240 metres at Van Uden West.

Drilling results from Kat Gap continued to impress with significant zones of high-grade gold mineralisation emerging from the infill drilling program. First ever RC drilling at Tangerine Trees prospect, which is located 21km north-west of Kat Gap along strike, yielded interesting results from shallow depths. Significant results from these two drilling programs are tabled below.

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Hole	Northing	Easting	From (m)	To (m)	Width (m)	Grade (g/t)
FKGRC249	6372396	764574	33	40	7	2.33 g/t Au
FGKRC250	6372403	764580	26	29	3	2.47 g/t Au
FKGRC251	6372408	764587	38	53	15	2.97 g/t Au
	Including		**38**	**42**	**4**	9.13 g/t Au
FKGRC252	6372415	764594	46	48	2	16.57 g/t Au
	Including		**46**	**47**	**1**	30.30 g/t Au
FGKRC254	6372432	764609	61	67	6	4.07 g/t Au
	Including		**65**	**66**	**1**	16.10 g/t Au
FKGRC257	6372418	764611	56	58	2	6.22 g/t Au
FKGRC262	6372403	764610	46	50	4	8.97 g/t Au
	Including		**46**	**47**	**1**	23.40 g/t Au
FKGRC263	6372406	764617	54	64	10	3.24 g/t Au
	Including		**54**	**55**	**1**	18.40 g/t Au
FTTRC002	6405586	749686	28	30	2	3.12 g/t Au
FTTRC003	6405586	749724	31	37	6	1.57 g/t Au
FTTRC007	6405585	749745	37	41	4	1.47 g/t Au
FTTRC008	6405586	749765	54	58	4	1.61 g/t Au
FTTRC009	6405586	749786	62	67	5	1.92 g/t Au

Table 1: Drill Highlights

Classic CEO Dean Goodwin said:

*Kat Gap is really shaping up nicely as a **near surface high-grade gold deposit** with so much remaining upside potential. We have been infill drilling solidly now for about 2 months and have drilled **in excess of 80 holes covering some 400m of strike** immediately north of the cross cutting Proterozoic dyke. The drilling program is necessary to bring the near surface parts of the inferred resource up to indicated status prior to final pit design work. **We are still waiting on more than 60 holes totalling some 4,100 samples.** The Labs have been totally run of their feet due to the surge in exploration activity throughout WA and have large backlogs of samples to process. It's all been a little nuts lately.*

*Tangerine Trees, which is located approximately 21km north-west of Kat Gap on the same granite-greenstone contact, is an old favourite of mine going back more than 20 years. We decided to follow-up on some old historical shallow RC and RAB drilling conducted back in the late 80's that had some interesting gold numbers. The results were encouraging delineating a consistent low angle structure gently dipping back to the east. The mineralisation looks just right with all the typical goodies you'd expect from Forrestania except the grade is a little on the low side. **We just don't know yet where we are in the system. Hopefully more drilling will give us better results along strike, but I think with a little more patience we could be onto a winner.***

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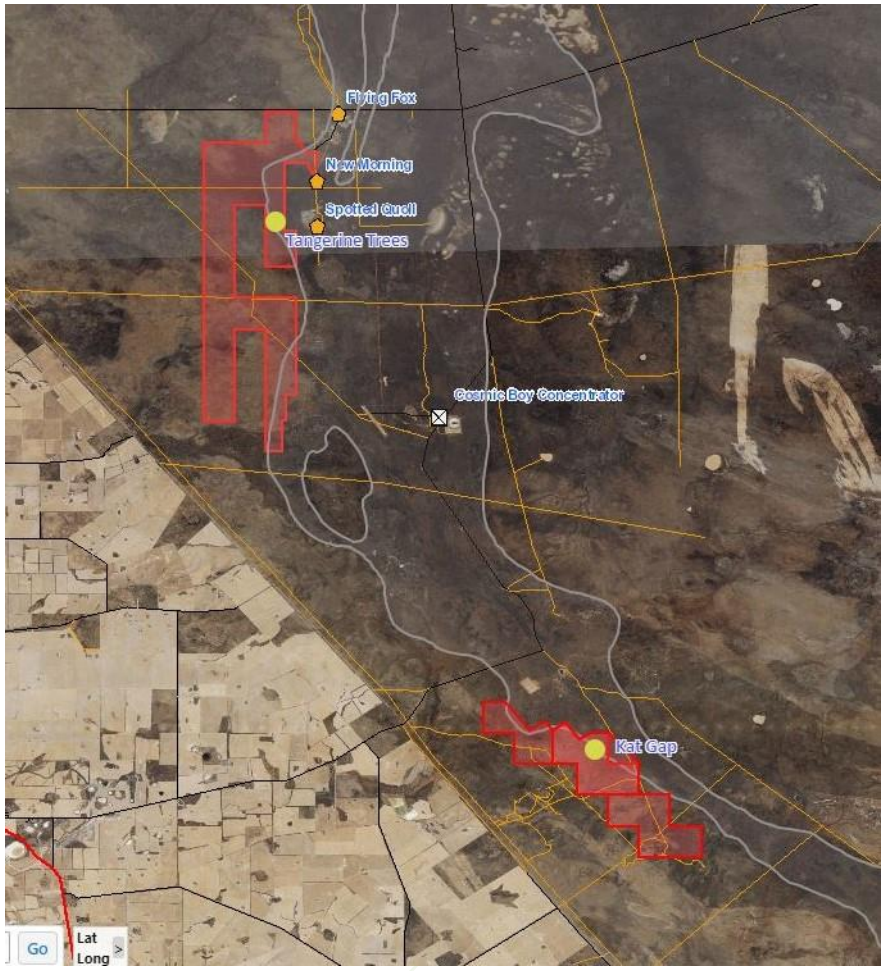

Figure 1: FGP tenure shown in red and drill targets

KAT GAP DRILLING

Classic drilled **83 holes for 5,588m at Kat Gap** during August and September with several short breaks due to bad weather. **This announcement only covers 19 RC holes (FKGRC248 – 266)** for 1,260m of the total 83 holes drilled. The remaining holes will be reported on in due course when assays become available.

Infill RC holes FKGRC248 – 266 are located 100m to 200m north along strike from the cross cutting Proterozoic dyke and form part of the much larger infill drilling pattern. The holes have been drilled on 20m x 10m and 10m x 10m grid spacings to bring the near surface parts of the inferred resource to indicated status prior to final pit design work. The total 83-hole infill RC drilling program covers an area 400m along strike to the north of the Proterozoic dyke.

The infill drilling is focused on testing the main granite-greenstone contact lode within the existing inferred resource to an average depth of 75m below surface.

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Better results from these holes include:

- 7m @ 2.33g/t Au from 33m in FKGRC249
- 3m @ 2.47g/t Au from 26m in FKGRC250
- 15m @ 2.97g/t Au from 38m including 4m @ 9.13g/t Au from 38m in FKGRC251
- 2m @ **16.57** g/t Au from 46m including 1m @ **30.30**g/t Au from 46m in FKGRC252
- 6m @ 4.07g/t Au from 61m including 1m @ **16.10**g/t Au from 65m in FKGRC254
- 2m @ 6.22g/t Au from 56m in FKGRC257
- 4m @ 8.97g/t Au from 46m including 1m @ **23.40**g/t Au from 46m in FKGRC262
- 10m @ 3.24g/t Au from 54m including 1m @ **18.40**g/t Au from 54m FKGRC263
- 3m @ 3.87g/t Au from 63m in FKGRC264

Figure 2: Infill RC drilling at Kat Gap

Classic will be heading back to Kat Gap early in November to conduct deeper drilling down dip and down plunge of the current inferred resource. The program will entail drilling around 30-40 holes ranging in depth from 120m to 250m for approximately 4,000m.

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DRILLING AT TANGERINE TREES

Tangerine Trees forms part of the FGP and is located some 21km north-west of Kat Gap. It lies on the western margin of the Forrestania greenstone belt adjacent to the granite – greenstone contact similar in geological setting to Kat Gap (see figure 3). Classic drilled 13 RC holes FTTRC001-013 for 834m back in early August following up historical RC drill holes containing anomalous gold assays close to surface. The historical holes were completed back in the late 1980's. Classics recent drill results indicate a shallow east dipping shear system within footwall amphibolites containing intense biotite alteration and heavy silicification similar in style to other gold occurrences in the Forrestania area (see figure 4). Transported clays and sands around 4-5m thick cover the primary gold mineralisation making it difficult at this early stage to ascertain where we might be in the overall gold mineralisation system.

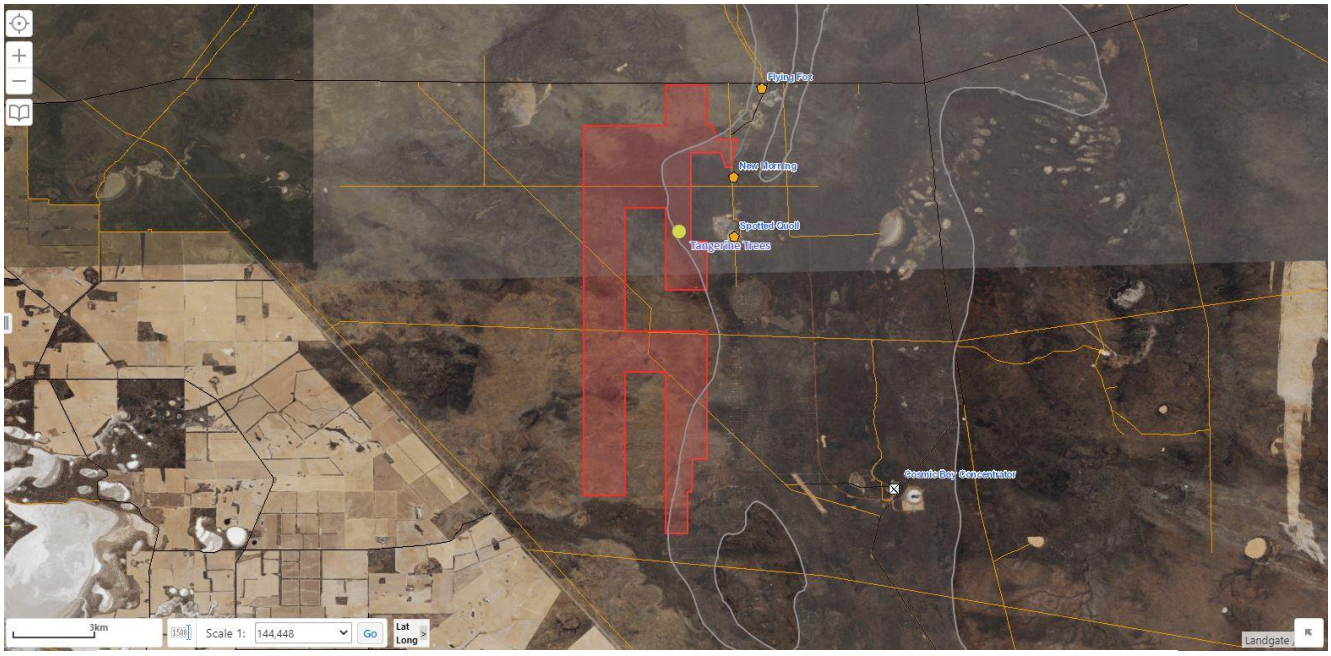

Figure 3: Location plan showing Tangerine Trees

Better results from Classics recent holes include:

- 2m @ 3.12g/t Au from 28m in FTTRC002
- 6m @ 1.57g/t Au from 31m in FTTRC003
- 4m @ 1.47g/t Au from 37m in FTTRC007
- 4m @ 1.61g/t Au from 54m in FTTRC008
- 5m @ 1.92g/t Au from 62m in FTTRC009

20 October 2020

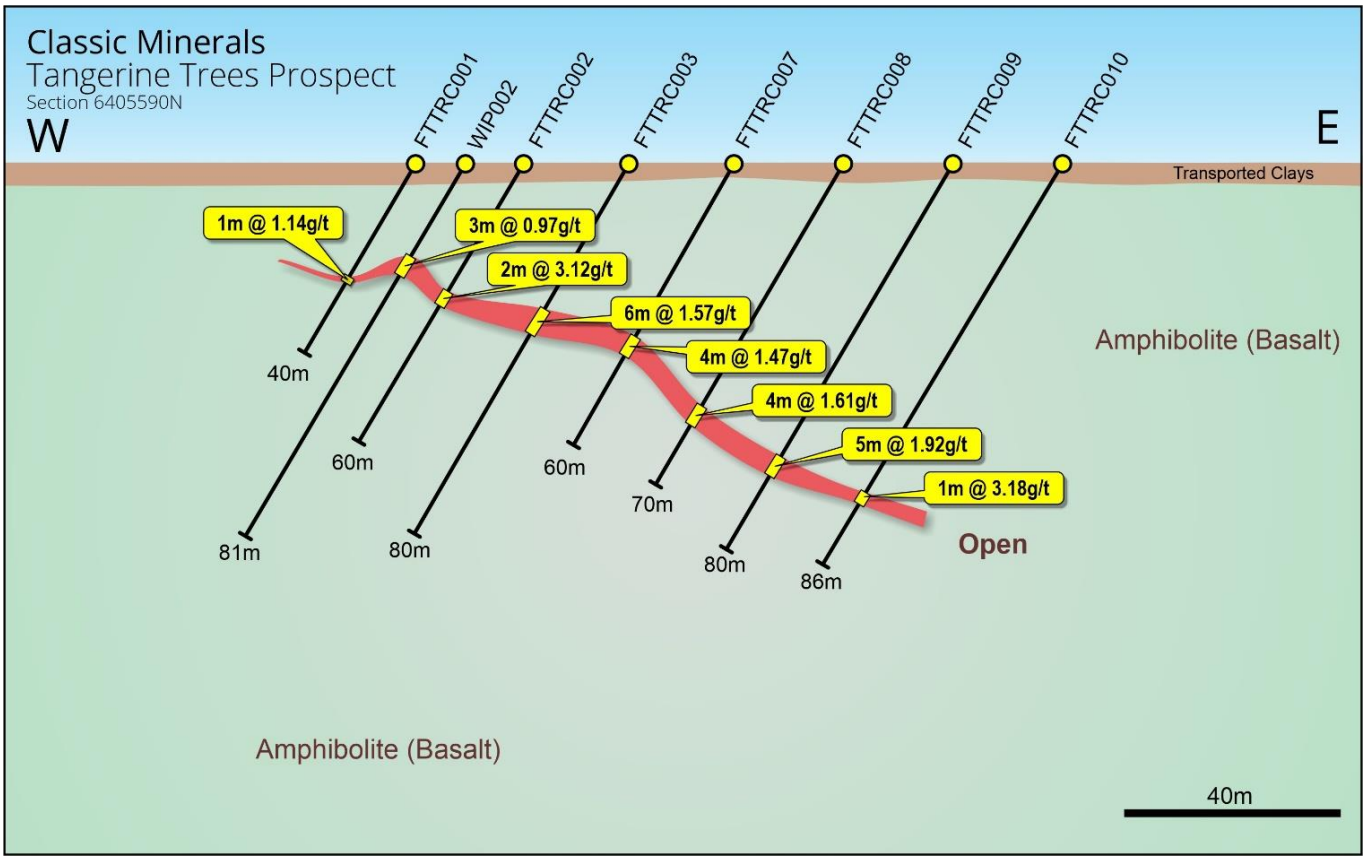

Figure 4: Tangerine Trees Prospect Section 6405590N

Follow up RC drilling along strike, for Tangerine Trees, is planned for late November early December.

VAN UDEN WEST DRILLING

Van Uden West prospect is surrounded by historic gold mines Van Uden and Teddy Bear and is situated 11km NW along strike from Lady Magdalene and Lady Ada.

Classic postulated back in April 2018 that anomalous gold mineralisation identified in historic air-core drill hole FTBAC037 potentially represented an undiscovered gold zone shallowly dipping to the east. Drilling conducted by Classic back in April 2018 suggested this was the case with strong gold mineralisation intersected in RC holes VUWRC001 which returned 13m grading 0.41g/t and VUWRC002 which returned 12m grading 5.75g/t.

Recently Classic completed 3 RC holes for 240m (VUWRC003-005) following up on RC holes VUWRC001 and VUWRC002. Unfortunately, only narrow zones of anomalous gold mineralisation were intersected suggesting Classics original interpretation of shallow east dipping mineralisation was incorrect. It's quite possible the high-grade gold mineralisation intersected in the April 2018 drilling may well have an east-west strike similar to that of Lady Ada instead of the originally interpreted north-south strike. Further RC drilling will be required to test this new theory.

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ABOUT THE FORRESTANIA GOLD PROJECT

The FGP Tenements (excluding Kat Gap) 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 the gold rights on the Kat Gap Tenements and also non-gold rights including but not limited to nickel, lithium and other metals.

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. The current post- mining Mineral Resource for Lady Ada, Lady Magdalene and Kat Gap 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 18th December 2019, 21st January 2020, and 20 April 2020.

	Indicated			Inferred			Total		
Prospect	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (au)	Ounces
Lady Ada	257	2.01	16,600	1,090,800	1.23	43,100	1,348,100	1.38	59,700
Lady Magdalene				5,922,700	1.32	251,350	5,922,700	1.32	251,350
Kat Gap				975,722	2.96	92,856	975,722	2.96	92,856
Total	257	2.01	16,600	7,989,222	1.50	387,306	**8,246,522**	**1.52**	**403,906**

Notes:

1. *The Mineral Resource is classified in accordance with JORC, 2012 edition*
2. *The effective date of the mineral resource estimate is 20 April 2020.*
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.

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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.

Drill Hole Details:

HOLE ID	Northing	Easting	RL	Dip	Azi	Depth
FKGRC248	6372389	764566	415	-60	222	40
FKGRC249	6372396	764574	415	-60	222	50
FKGRC250	6372403	764580	415	-60	222	60
FKGRC251	6372408	764587	415	-60	222	70
FKGRC252	6372415	764594	415	-60	222	80
FKGRC253	6372424	764601	415	-60	222	90
FKGRC254	6372432	764609	415	-60	222	90
FKGRC255	6372392	764586	415	-60	222	60
FKGRC256	6372408	764599	415	-60	222	70
FKGRC257	6372418	764611	415	-60	222	80
FKGRC258	6372371	764583	415	-60	222	40
FKGRC259	6372378	764589	415	-60	222	50
FKGRC260	6372385	764597	415	-60	222	60
FKGRC261	6372394	764604	415	-60	222	70
FKGRC262	6372403	764610	415	-60	222	80
FKGRC263	6372406	764617	415	-60	222	90
FKGRC264	6372414	764625	415	-60	222	90
FKGRC265	6372360	764598	415	-60	222	40
FKGRC266	6372364	764604	415	-60	222	50

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Drill Hole Details:

HOLE ID	Northing	Easting	RL	Dip	Azi	Depth
FTTRC001	6405588	749686	415	-60	270	40
FTTRC002	6405586	749703	415	-60	270	60
FTTRC003	6405586	749724	415	-60	270	80
FTTRC004	6405483	749494	415	-60	270	40
FTTRC005	6405483	749512	415	-60	270	60
FTTRC006	6405486	749531	415	-60	270	80
FTTRC007	6405585	749745	415	-60	270	60
FTTRC008	6405586	749765	415	-60	270	70
FTTRC009	6405586	749786	415	-60	270	80
FTTRC010	6405585	749805	415	-60	270	86
FTTRC011	6405371	749824	415	-60	180	40
FTTRC012	6405392	749825	415	-60	180	78
FTTRC013	6405410	749826	415	-60	180	60
VUWRC003	6438874	746801	415	-60	250	70
VUWRC004	6438887	746838	415	-60	250	100
VUWRC005	6438836	746816	415	-60	250	70

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Drill Samples Grading >0.50 g/t

Sample No	HoleID	N (MGA94Z50)	E (MGA94Z50)	From	To	Sample Type	Au_ppm
469157	FKGRC248	6372389	764566	3	4	1m samples	2.47
469210	FKGRC249	6372396	764574	13	14	1m samples	0.58
469211	FKGRC249			14	15	1m samples	3.52
469216	FKGRC249			19	20	1m samples	0.68
469231	FKGRC249			33	34	1m samples	1.71
469232	FKGRC249			34	35	1m samples	2.18
469233	FKGRC249			35	36	1m samples	3.10
469234	FKGRC249			36	37	1m samples	4.09
469235	FKGRC249			37	38	1m samples	1.59
469236	FKGRC249			38	39	1m samples	1.92
469237	FKGRC249			39	40	1m samples	1.74
469238	FKGRC249			40	41	1m samples	0.93
469239	FKGRC249			41	42	1m samples	0.83
469200	FKGRC249					standard 229	**11.40**
469277	FKGRC250	6372403	764580	26	27	1m samples	4.42
469278	FKGRC250			27	28	1m samples	1.98
469279	FKGRC250			28	29	1m samples	1.01
469297	FKGRC250			45	46	1m samples	0.50
469306	FKGRC250			53	54	1m samples	0.89
469307	FKGRC250			54	55	1m samples	1.36
469311	FKGRC250			58	59	1m samples	0.64
469312	FKGRC250			59	60	1m samples	0.57
469250	FKGRC250					standard 254	2.52
469300	FKGRC250					standard 229	**11.40**
469354	FKGRC251	6372408	764587	38	39	1m samples	**23.20**
469355	FKGRC251			39	40	1m samples	8.48
469356	FKGRC251			40	41	1m samples	1.78
469357	FKGRC251			41	42	1m samples	3.05
469360	FKGRC251			44	45	1m samples	1.71
469363	FKGRC251			47	48	1m samples	1.47
469366	FKGRC251			50	51	1m samples	2.10
469368	FKGRC251			52	53	1m samples	1.23
469369	FKGRC251			53	54	1m samples	0.69
469350	FKGRC251					standard 254	2.51

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469437	FKGRC252	6372415	764594	47	48	1m samples	**30.30**
469438	FKGRC252			48	49	1m samples	2.84
469442	FKGRC252			51	52	1m samples	0.55
469447	FKGRC252			56	57	1m samples	0.57
469451	FKGRC252			59	60	1m samples	0.61
469450	FKGRC252					standard 254	2.53
469400	FKGRC252					standard 229	11.30

469518	FKGRC253	6372424	764601	44	45	1m samples	0.56
469527	FKGRC253			52	53	1m samples	0.68
469530	FKGRC253			55	56	1m samples	2.82
469531	FKGRC253			56	57	1m samples	3.84
469534	FKGRC253			59	60	1m samples	0.95
469543	FKGRC253			67	68	1m samples	0.57
469550	FKGRC253					standard 254	2.48
469500	FKGRC253					standard 229	**11.30**

469632	FKGRC254	6372432	764609	61	62	1m samples	3.33
469633	FKGRC254			62	63	1m samples	2.23
469635	FKGRC254			64	65	1m samples	0.86
469636	FKGRC254			65	66	1m samples	**16.10**
469637	FKGRC254			66	67	1m samples	1.75
469638	FKGRC254			67	68	1m samples	0.50
469650	FKGRC254					standard 254	2.49
469600	FKGRC254					standard 229	**12.10**

469683	FKGRC255	6372392	764586	19	20	1m samples	0.51
469686	FKGRC255			22	23	1m samples	1.11
469698	FKGRC255			33	34	1m samples	0.52
469703	FKGRC255			37	38	1m samples	0.74
469700	FKGRC255					standard 254	9.81

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469773	FKGRC256	6372408	764599	44	45	1m samples	3.04
469774	FKGRC256			45	46	1m samples	4.58
469778	FKGRC256			48	49	1m samples	0.61
469786	FKGRC256			56	57	1m samples	2.78
469787	FKGRC256			57	58	1m samples	1.41
469788	FKGRC256			58	59	1m samples	0.89
469800	FKGRC256					standard 254	2.51
469775	FKGRC256					duplicate	3.62
469750	FKGRC256					standard 229	11.70

469861	FKGRC257	6372418	764611	56	57	1m samples	8.31
469862	FKGRC257			57	58	1m samples	4.12
469869	FKGRC257			64	65	1m samples	2.38
469878	FKGRC257			72	73	1m samples	1.02
469881	FKGRC257			75	76	1m samples	1.05
469850	FKGRC257					standard 229	**11.80**

469900	FKGRC258	6372371	764583			standard 229	2.50

469948	FKGRC259	6372378	764589	18	19	1m samples	0.93
469950	FKGRC259					standard 229	**11.50**

470016	FKGRC260	6372385	764597	32	33	1m samples	1.45
470018	FKGRC260			34	35	1m samples	1.28
470019	FKGRC260			35	36	1m samples	1.54
470020	FKGRC260			36	37	1m samples	0.98
470000	FKGRC260					standard 254	2.47

470085	FKGRC261	6372394	764604	37	38	1m samples	3.48
470086	FKGRC261			38	39	1m samples	3.75
470096	FKGRC261			47	48	1m samples	0.58
470100	FKGRC261					standard 254	2.42
470050	FKGRC261					standard 229	11.00

470169	FKGRC262	6372403	764610	46	47	1m samples	**23.40**
470170	FKGRC262			47	48	1m samples	**11.40**
470171	FKGRC262			48	49	1m samples	0.60
470183	FKGRC262			59	60	1m samples	6.00
470184	FKGRC262			60	61	1m samples	0.55
470193	FKGRC262			68	69	1m samples	0.61
470196	FKGRC262			71	72	1m samples	0.61
470200	FKGRC262					standard 254	2.54
470150	FKGRC262					standard 229	**11.90**

470212	FKGRC263	6372406	764617	6	7	1m samples	2.57
470213	FKGRC263			7	8	1m samples	0.69
470247	FKGRC263			39	40	1m samples	0.92
470248	FKGRC263			40	41	1m samples	0.54
470263	FKGRC263			54	55	1m samples	**18.40**
470264	FKGRC263			55	56	1m samples	1.62
470265	FKGRC263			56	57	1m samples	0.67
470269	FKGRC263			60	61	1m samples	1.22
470271	FKGRC263			62	63	1m samples	7.29
470272	FKGRC263			63	64	1m samples	2.35
470276	FKGRC263			66	67	1m samples	3.59
470300	FKGRC263					standard 254	2.58
470250	FKGRC263					standard 229	**12.10**

470368	FKGRC264	6372414	764625	63	64	1m samples	9.15
470369	FKGRC264			64	65	1m samples	2.02
470379	FKGRC264			73	74	1m samples	2.00
470381	FKGRC264			75	76	1m samples	0.93
470350	FKGRC264					standard 229	**11.70**

470438	FKGRC265	6372360	764598	39	40	1m samples	0.77
470400	FKGRC265					standard 254	2.60

470460	FKGRC266	6372364	764604	19	20	1m samples	0.62
470477	FKGRC266			35	36	1m samples	0.67
470478	FKGRC266			36	37	1m samples	1.02
470450	FKGRC266					standard 229	**12.00**

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20 October 2020

Drill Samples Grading >0.50 g/t

Sample No	HoleID	N (MGA94Z50)	E (MGA94Z50)	From	To	Sample Type	Au_ppm
464079	FTTRC001	6405588	749686	21	22	1m samples	0.51
464082	FTTRC001			24	25	1m samples	1.14
464123	FTTRC002	6405586	749703	24	25	1m samples	0.60
464127	FTTRC002			28	29	1m samples	0.66
464128	FTTRC002			29	30	1m samples	4.14
464129	FTTRC002			30	31	1m samples	2.09
464140	FTTRC002					standard 254	2.50
464100	FTTRC002					standard 218	0.52
464161	FTTRC003	6405586	749724	31	32	1m samples	1.02
464162	FTTRC003			32	33	1m samples	3.05
464163	FTTRC003			33	34	1m samples	1.92
464166	FTTRC003			36	37	1m samples	2.84
464184	FTTRC003			71	72	1m samples	1.32
464180	FTTRC003					standard 218	0.53
464223	FTTRC004	6405483	749494	29	30	1m samples	1.50
464224	FTTRC004			30	31	1m samples	1.28
464220	FTTRC004					standard 254	2.57
464256	FTTRC005	6405483	749512	31	32	1m samples	0.63
464260	FTTRC005					standard 218	0.53
468178	FTTRC007	6405585	749745	37	38	1m samples	2.24
468182	FTTRC007			40	41	1m samples	3.44
468180	FTTRC007					standard 254	2.53
468213	FTTRC008	6405586	749765	53	54	1m samples	0.65
468214	FTTRC008			54	55	1m samples	3.00
468216	FTTRC008			56	57	1m samples	1.93
468217	FTTRC008			57	58	1m samples	1.40
468220	FTTRC008					standard 254	2.55

20 October 2020

468251	FTTRC009	6405586	749786	62	63	1m samples	1.11
468252	FTTRC009			63	64	1m samples	3.28
468255	FTTRC009			66	67	1m samples	4.92
468260	FTTRC009					standard 254	2.53

468292	FTTRC010	6405585	749805	70	71	1m samples	3.18
468295	FTTRC010			73	74	1m samples	0.77
468296	FTTRC010			74	75	1m samples	0.73
468300	FTTRC010					standard 254	2.53

468316	FTTRC011	6405371	749824	13	14	1m samples	0.93
468340	FTTRC011					standard 229	12.4

468361	FTTRC012	6405392	749825	23	24	1m samples	0.85
468366	FTTRC012			28	29	1m samples	1.25
468380	FTTRC012					standard 229	**12.20**

468420	FTTRC013	6405410	749826			standard 229	**12.00**

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20 October 2020

Drill Samples Grading >0.10 g/t

Sample No	HoleID	N (MGA94Z50)	E (MGA94Z50)	From	To	Sample Type	Au_ppm
463884	VUWRC003	6438874	746801	24	25	1m samples	0.04
463891	VUWRC003			31	32	1m samples	0.03
463892	VUWRC003			32	33	1m samples	0.03
463902	VUWRC003			42	43	1m samples	0.05
463903	VUWRC003			43	44	1m samples	0.18
463904	VUWRC003			44	45	1m samples	0.05
463905	VUWRC003			45	46	1m samples	0.03
463906	VUWRC003			46	47	1m samples	0.03
463910	VUWRC003					standard 218	0.51
463946	VUWRC004	6438887	746838	30	31	1m samples	0.04
463947	VUWRC004			31	32	1m samples	0.1
463948	VUWRC004			32	33	1m samples	0.03
463949	VUWRC004			33	34	1m samples	0.07
463950	VUWRC004			34	35	1m samples	0.06
463951	VUWRC004			35	36	1m samples	0.09
463952	VUWRC004			36	37	1m samples	0.05
463953	VUWRC004			37	38	1m samples	0.03
463959	VUWRC004			43	44	1m samples	0.12
463966	VUWRC004			49	50	1m samples	0.08
463967	VUWRC004			50	51	1m samples	0.06
463968	VUWRC004			51	52	1m samples	0.04
463973	VUWRC004			62	66	4m samples	0.04
463960	VUWRC004					standard 254	2.52
464032	VUWRC005	6438836	746816	45	46	1m samples	0.03
464033	VUWRC005			46	47	1m samples	0.46
464034	VUWRC005			47	48	1m samples	0.07
464035	VUWRC005			48	49	1m samples	0.03
464036	VUWRC005			49	50	1m samples	0.14
464037	VUWRC005			50	51	1m samples	0.04
464039	VUWRC005			52	53	1m samples	0.03
464000	VUWRC005					standard 218	0.54

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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, using a Hydco 350 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. The bit size was 5 5/8,
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.*	• 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.

	• *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.*	• 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.
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*	• 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.

	levels of accuracy (ie lack of bias) and precision have been established.	
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	• *The results of any audits or reviews of sampling techniques and data*	• No audits of any of the data have been carried out.

reviews		

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 has an option to acquire 100% of this tenement (details in announcement dated 13 July 2017)
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 understanding of the	• This information is provided in attached tables

	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;	• No other relevant data is reported

	potential deleterious or contaminating substances.	
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