

19 September 2023

ASX Announcement

### **CLASSIC MINERALS LIMITED PUBLISHES BASELINE ESG DISCLOSURE REPORT**

#### **Highlights:**

- Classic Minerals has published its baseline Environmental, Social, and Governance (ESG) report.
- Disclosures are made against the World Economic Forum's *Stakeholder Capitalism Metrics*.
- Classic Minerals to continue ESG reporting using Socialsuite on a quarterly basis.

**CLASSIC MINERALS LIMITED (ASX:CLZ)** is pleased to announce it has published its baseline Environmental, Social, and Governance (ESG) report with disclosures on 21 core metrics set by the World Economic Forum (WEF) in its standardised and globally recognised *Stakeholder Capitalism Metrics* ESG framework. The report can be found at [CLZ-ESG-Report-202306.pdf \(classicminerals.com.au\)](#)

Dean Goodwin, CEO, commented, “I am pleased to introduce Classic Minerals’ first ESG disclosure report which captures the starting point of our ESG journey. We are committed to the **principles of Environmental, Social, and Governance (ESG) and ESG credentials**. With this mindset, we are progressively embedding ESG reporting fully into our all our operations and governance systems. We commit to ongoing ESG reporting on a quarterly basis, sharing our progress and improvements to creating long-term value for all our stakeholders.”

Classic Minerals will continue to use Socialsuite’s ESG reporting platform to measure, improve, and disclosure ongoing progress with reporting ESG metrics and indicators. For real-time ESG data, see our Public ESG Dashboard and Public ESG Report

### **MINING UPDATE**

Classic continues to process the Bulk Sample Ore through the Gekko Processing Plant at the Kat Gap mine site as anticipated. The team has also poured another gold dore bar which is to be refined.

**Figure 1: Classic’s 2 Gold Dore Bars**



## 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 and lithium.

Classic has inferred and indicated mineral resources of **8.41 Mt at 1.45 g/t for 391,417 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 18 December 2019, 21 January 2020, and 20 April 2020.

Prospect	Indicated			Inferred			Total		
	Tonnes	Grade (Au g/t)	Oz Au	Tonnes	Grade (Au g/t)	Oz Au	Tonnes	Grade (Au g/t)	Oz Au
Lady Ada	257,300	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	254,900	2.5	20,488	886,512	2.11	60,139	1,141,412	2.19	80,367
<b>Total</b>	<b>512,200</b>	<b>2.25</b>	<b>37,088</b>	<b>7,900,012</b>	<b>1.40</b>	<b>354,589</b>	<b>8,412,212</b>	<b>1.45</b>	<b>391,417</b>

### Notes:

- The Mineral Resource is classified in accordance with JORC, 2012 edition
- The effective date of the mineral resource estimate is 14 June 2023.
- The mineral resource is contained within FGP tenements
- Estimates are rounded to reflect the level of confidence in these resources at the present time.
- Mineral resources for Lady Ada and Lady Magdalene (Ladies) are reported at 0.5 g/t Au cut-off grade, Kat Gap at 0g/t Au.
- Depletion of the resource from historic open pit mining has been considered for the Ladies deposits. Trial pit mining depletion at Kat Gap has not been accounted for in the block model due to the ore remaining unprocessed.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

### Forward Looking Statements - Disclaimer

This ASX announcement (Announcement) has been prepared by Classic Minerals Limited ("Classic" or "the Company"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Classic, its subsidiaries and their activities which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Classic.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Classic's securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Classic and of a general

*nature which may affect the future operating and financial performance of Classic and the value of an investment in Classic including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel.*

*Certain statements contained in this announcement, including information as to the future financial or operating performance of Classic and its projects, are forward-looking statements that:*

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;*
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Classic, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,*
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.*

*Classic disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.*

*All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified.*