

## ASX Announcement

ASX: CLZ ACN 119 484 016

10 April 2017

# CLASSIC FORMS STRATEGIC ALLIANCE FOR THE POTENTIAL EXTRACTION AND TREATMENT OF ORE FROM THE FORRESTANIA GOLD PROJECT

### Highlights:

- **Strategic Alliance including access to Toll Treatment Facility Secured via MOU**

Classic Minerals Limited (Classic or the Company) (ASX Code: CLZ) is pleased to advise it has completed further work at its 80% owned Forrestania Gold Project ("FGP" or "the Project"), located approximately 120km south of Southern Cross, WA and 17km southwest of the historic Bounty Mine site (mined/current resources of +2.0M oz Au).

### Strategic JV Alliance for Mining and Processing

Classic is very pleased to announce that it has secured toll treatment via a preferred client agreement with the Lakewood Processing Plant in Kalgoorlie, owned by Golden Mile Milling. Favourably the ore will not be blended with other parties' ore, which is significant and will enable Classic to prove the quality of the ore reinforcing the quality of our deposits combined with certainty around processing the ore which will yield significant metallurgical and processing data to feed into Classic's feasibility studies, combined with possible positive cashflow to support growth.

In addition to securing toll treatment, Classic has also executed an MOU with a private third-party group affiliated with Golden Mile Milling (GNO Pty Ltd) contemplating formation of a JV whereby parties would divide and carry specific mining, haulage and treatment costs in exchange for a proportionate share of profit generated by the project. We have been able to leverage all parties' strengths to achieve a positive outcome for Classic. Should Classic and its partner choose to proceed with extraction of ore from the FGP, the JV importantly provides an opportunity to extract and treat ore with reduced risk/costs to Classic. Formation of the JV is subject to binding agreements and Classic will keep the market informed of any developments.

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**Image 1 – Lakewood Processing Facility**

On behalf of the board  
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