

ASX Announcement

ASX: CLZ ACN 119 484 016

4 July 2017

CLASSIC COMPLETES SALE OF DOHERTY'S GOLD PROJECT

COMPANY DIVESTS NON-CORE ASSET TO FUND DEVELOPMENT ACTIVITIES AT FGP, ONGOING EXPLORATION AT FRASER RANGE AND CLEAR DEBT

Classic Minerals Limited ("Classic" or the "Company") (ASX Code: CLZ) is pleased to advise that it has completed the sale of its Doherty's Gold Project to Accelerated Mining Pty Ltd for \$1.2M AUD in cash and a retained 7.5% Net Smelter Royalty over production from the Tenement.

The sale will enable Classic to:

- Pay down debt;
- Commence further development activities at FGP;
- Carry out further exploration activities at Fraser Range Nickel/Cu Project.

Sale of the project allows shareholders to share in success achieved by Accelerated Mining without the requirement to fund exploration or mining. Once mining commences at Doherty's, Classic will receive a 7.5% net smelter return royalty from production.

On behalf of the board
Justin Douth
Managing Director

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