

7 September 2020

## ASX Announcement

# SUBSTANTIAL HIGH-GRADE AUGER SOIL GOLD ANOMALY IDENTIFIED IN GRANITE WEST OF MAIN CONTACT ZONE AT KAT GAP.

### Highlights:

- Classics maiden auger soil program at Kat Gap has revealed a substantial high-grade gold anomaly out in the granite west of the main contact zone.
- Grades up to **2130ppb (2.13g/t)** have been returned from depths **no greater than 70cm**.
- The main part of the anomaly covers an area approximately **900m by 500m**.
- **Gold is present in all types of material including sand, gravel and clay suggesting the anomaly is in-situ and not transported.**
- The current landforms and topography strongly suggest the auger soil gold anomaly has originated from **primary gold mineralisation within the granite** and not from the main granite-greenstone contact zone.

### 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 maiden auger soil program at its Forresteria Gold Project (FGP) in Western Australia. The Company completed a total of **310 auger holes at the Kat Gap project**.

The auger drilling has delivered a **substantial gold anomaly** located in the granite west of the main granite-greenstone contact where Classic has identified an inferred gold resource of **975,722t at 2.96g/t for 92,856 ounces**. Kat Gap is strategically located approximately 70km south-south east of the Company's Forresteria Gold project containing the Lady Magdalene and Lady Ada gold resources.

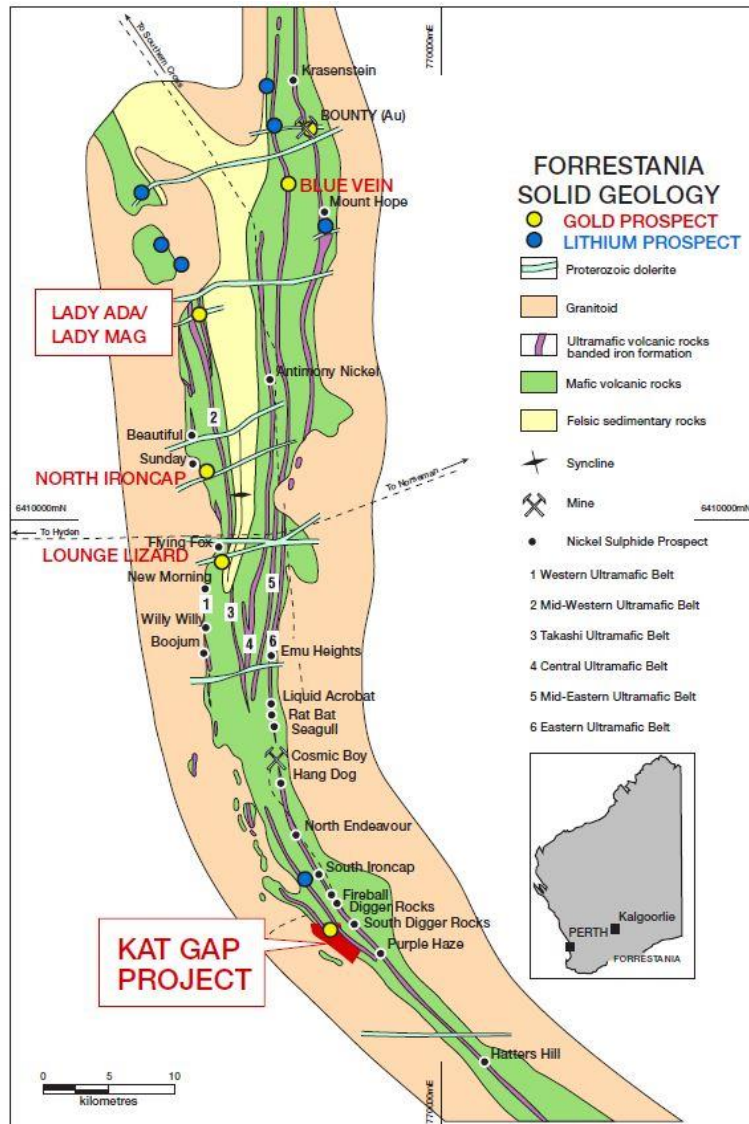


Figure 1: Kat Gap tenements

Classic CEO Dean Goodwin said:

*This new **high-grade** **auger soil gold anomaly** is **well out into the granite** and represents an exciting new development for the Kat Gap Project. We have been looking west out in the granite for a while now and wondered what might be lurking out there. We finally bit the bullet and sent an auger rig out west to test the granites surface soil for gold. We are pretty happy with what we've found so far. **The gold is at a very high level of concentration for an auger soil anomaly** suggesting something substantial maybe hiding underneath. **Given the gold is in all types of surface material including sand, gravel and clay the anomaly is most likely insitu and not transported in from another location.** Also, the current landforms out in the granite are at a higher level than the main granite-greenstone contact zone where we have been getting all our gold to date. This is further evidence for the soil anomaly being generated from gold mineralisation directly beneath in the granite and not from the inferred resource on the main contact zone. **I can't wait to get out there and start drilling!***

### AUGER SOIL DRILLING PROGRAM

Classic drilled a total of 310 auger holes to a maximum depth of approximately 70cm on a 50m x 50m grid directly west of the main drilling area at Kat Gap. The program was designed to infill existing historical auger soils which were on a 200m x 50m grid pattern. **The aim of the program was to help with pattern recognition in the surface soils to aid in future planning of follow-up RC drilling.**

The holes encountered a variety of surface materials including sand, sandy pisolitic gravel and clays. The rig was unable to penetrate below 70cm due to a hard duricrust layer.

**The program returned 5 samples above 1000ppb (1.0g/t) with a maximum grade of 2130ppb (2.13g/t). The main gold anomaly is 900m long and has a width of up to 500m and is located well out in the granite west of the main drilling area at Kat Gap.**

Preliminary interpretation of the auger soil data suggests **two main orientations for potential gold mineralisation** within the host granite, one in an east-west orientation and the other in a north-south orientation. Other more subtle orientations suggest gold mineralisation paralleling the cross-cutting Proterozoic dyke. Further work is required to confirm these.

Recent drone contour surveys of the project area show the main landforms over the granite are at a higher ground level than relatively flat surfaces covering the main resource area. These landforms would suggest the auger soil gold anomaly probably formed from gold mineralisation directly beneath in the granite and not transported in from the gold resource on the main granite-greenstone contact. Also, gold has been found in all types of materials covering the granite (sand, sandy pisolitic gravel and clay) suggesting the anomaly is most likely in-situ and not transported in from another location.

Very limited historical drilling has been conducted in the anomaly area with previous drilling testing only the most northerly and southerly limits. Those holes indicate a pisolitic gravel duricrust averaging 3-4m in thickness from the surface. Given the relatively high grades returned from the auger program **its possible a flat lying gold resource may exist in the duricrust layer.** Further shallow drilling is required to test this.

The map on the next page shows auger hole locations and ppb values colour coded to assay grade. The square area where the sampling took place is approximately 1.0km x 1.0km. Auger samples were taken on a 50m x 50m grid. Historical auger sample locations are also shown with these taken on a 200m x 50m grid. The map also shows where the resource drilling has taken place at Kat Gap on the granite-greenstone contact.



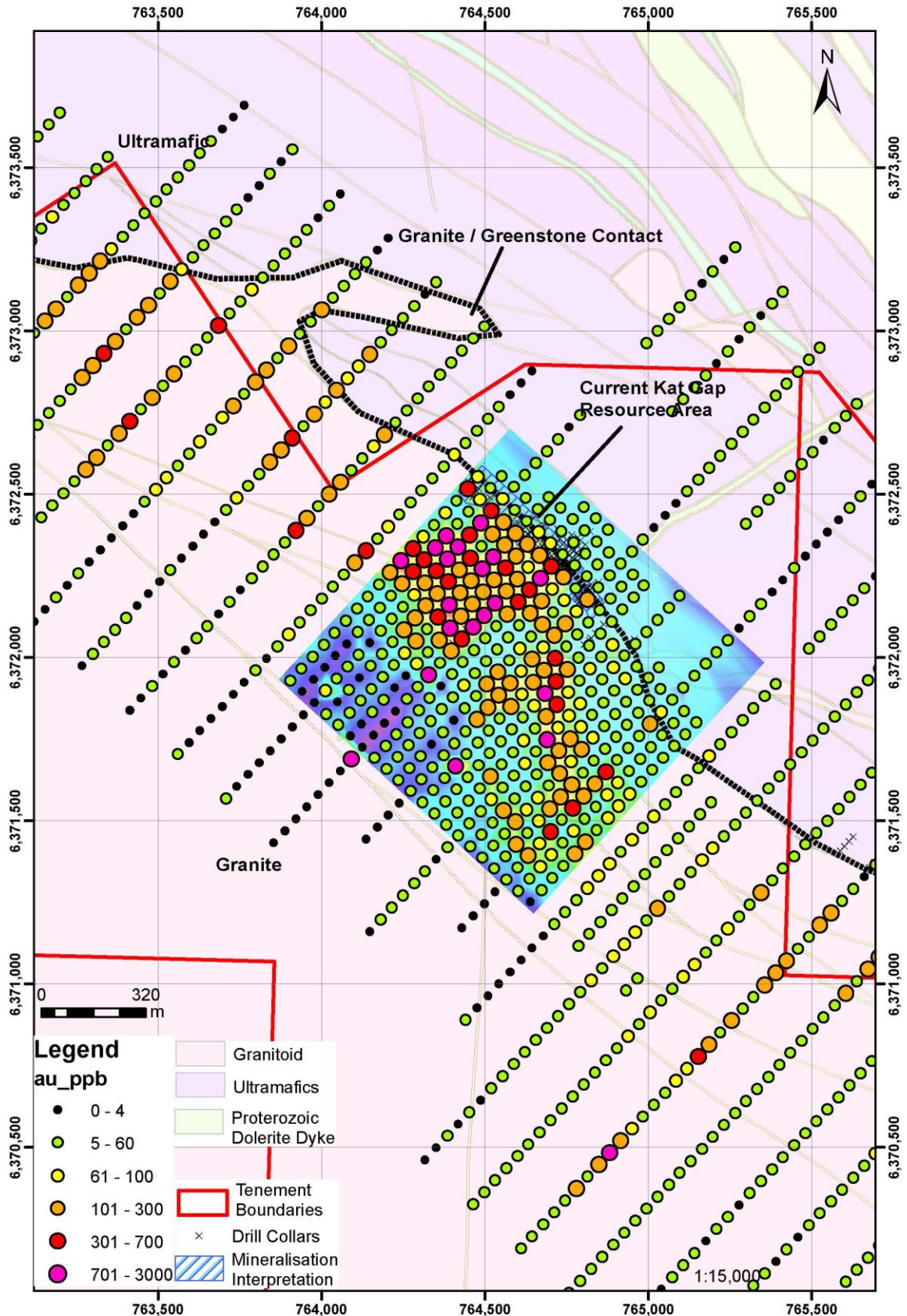


# CLASSIC MINERALS

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## RECENT RC DRILLING AT KAT GAP BY CLASSIC

Classic recently completed a series of RC holes within the existing resource limits and along strike to the north and south. Due to large volumes of samples currently in the laboratory there has been **a substantial delay in results being returned to the company**. Classic hopes to be in possession of assays from these holes in the coming weeks and will inform the market as soon as they are made available.

## ABOUT THE FORRESTANIA GOLD PROJECT (FGP)

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 18<sup>th</sup> December 2019, 21<sup>st</sup> January 2020, and 20 April 2020.

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

*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.

## 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.

Table of Auger Hole locations, sample number and assay results.			
Northing	Easting	Sample ID	Au (ppb)
6371928	763906	471001	10
6371965	763940	471002	8
6372002	763973	471003	10
6372039	764007	471004	16
6372075	764041	471005	8
6372112	764075	471006	10
6372149	764109	471007	18
6372185	764143	471008	26
6372222	764177	471009	32
6372259	764211	471010	262
6372296	764245	471011	1,340
6372332	764281	471012	340
6372369	764312	471013	82
6372406	764346	471014	52
6372442	764380	471015	68
6372479	764414	471016	16
6372516	764448	471017	342
6372553	764479	471018	76
6371793	764052	471019	22
6371830	764086	471020	12
6371866	764120	471021	10
6371903	764154	471022	14
6371940	764188	471023	12
6371977	764222	471024	30
6372013	764256	471025	64
6372050	764290	471026	250
6372087	764324	471027	58



6372123	764357	471028	538
6372160	764391	471029	1,050
6372197	764425	471030	240
6372233	764459	471031	152
6372270	764493	471032	1,100
6372307	764527	471033	702
6372344	764561	471034	140
6372380	764595	471035	216
6372417	764629	471036	40
6372454	764662	471037	58
6372490	764696	471038	58
6371657	764199	471039	16
6371694	764233	471040	12
6371731	764267	471041	10
6371768	764301	471042	12
6371804	764335	471043	16
6371841	764369	471044	18
6371878	764403	471045	18
6371914	764437	471046	72
6371951	764470	471047	58
6371988	764504	471048	16
6372025	764538	471049	16
6372061	764572	471050	18
6372098	764606	471051	26
6372135	764640	471052	192
6372171	764674	471053	298
6372208	764708	471054	94
6372245	764742	471055	200
6372281	764775	471056	18
6372318	764809	471057	14
6372355	764843	471058	20
6372392	764877	471059	18
6371522	764346	471060	36
6371559	764380	471061	18
6371595	764414	471062	20
6371632	764448	471063	40
6371669	764482	471064	16
6371705	764516	471065	22
6371742	764550	471066	18
6371779	764583	471067	18





6371816	764617	471068	38
6371852	764651	471069	66
6371889	764685	471070	868
6371926	764719	471071	318
6371962	764753	471072	256
6371999	764787	471073	52
6372036	764821	471074	48
6372073	764854	471075	52
6372109	764888	471076	42
6372146	764922	471077	36
6372183	764956	471078	24
6372220	764986	471079	34
6371386	764493	471080	10
6371423	764527	471081	8
6371460	764561	471082	60
6371496	764595	471083	194
6371533	764629	471084	92
6371570	764662	471085	90
6371607	764696	471086	58
6371643	764730	471087	152
6371680	764764	471088	82
6371717	764798	471089	148
6371753	764832	471090	64
6371790	764866	471091	22
6371827	764900	471092	38
6371864	764934	471093	14
6371900	764967	471094	32
6371937	765001	471095	56
6371968	765034	471096	10
6371251	764640	471097	4
6371287	764674	471098	34
6371324	764708	471099	20
6371361	764742	471100	56
6371398	764775	471101	166
6371434	764809	471102	130
6371471	764843	471103	56
6371508	764877	471104	94
6371544	764911	471105	100
6371581	764945	471106	90
6371618	764979	471107	16





6371655	765013	471108	14
6371691	765047	471109	26
6371728	765080	471110	32
6371765	765114	471111	18
6371801	765148	471112	26
6371115	764787	471113	42
6371152	764821	471114	18
6371189	764854	471115	34
6371225	764888	471116	30
6371262	764922	471117	36
6371299	764956	471118	26
6371335	764990	471119	16
6371372	765024	471120	12
6371409	765058	471121	12
6371446	765092	471122	26
6371482	765126	471123	26
6371519	765159	471124	14
6371556	765193	471125	16
6370980	764934	471126	12
6371016	764967	471127	12
6371895	763942	471128	2
6371931	763976	471129	2
6371968	764010	471130	4
6372005	764044	471131	2
6372041	764078	471132	2
6372078	764112	471133	18
6372115	764146	471134	12
6372152	764180	471135	14
6372188	764213	471136	30
6372225	764247	471137	108
6372262	764281	471138	618
6372298	764315	471139	362
6372335	764349	471140	804
6372372	764383	471141	976
6372409	764417	471142	22
6372445	764451	471143	44
6372482	764485	471144	72
6372519	764518	471145	50
6372555	764552	471146	28
6371827	764016	471147	12



6371864	764050	471148	4
6371900	764084	471149	8
6371937	764117	471150	4
6371974	764151	471151	6
6372010	764185	471152	18
6372047	764219	471153	28
6372084	764253	471154	144
6372121	764287	471155	104
6372157	764321	471156	114
6372194	764355	471157	254
6372231	764389	471158	632
6372267	764422	471159	282
6372304	764456	471160	398
6372341	764490	471161	44
6372378	764524	471162	268
6372414	764558	471163	212
6372451	764592	471164	58
6372488	764626	471165	32
6371759	764089	471166	4
6371796	764123	471167	4
6371832	764157	471168	6
6371869	764191	471169	6
6371906	764225	471170	4
6371943	764259	471171	4
6371979	764293	471172	62
6372016	764326	471173	40
6372053	764360	471174	294
6372089	764394	471175	754
6372126	764428	471176	206
6372163	764462	471177	196
6372200	764496	471178	174
6372236	764530	471179	282
6372273	764564	471180	314
6372310	764598	471181	144
6372346	764631	471182	208
6372383	764665	471183	88
6372420	764699	471184	58
6372457	764733	471185	40
6371691	764163	471186	6
6371728	764197	471187	6



6371765	764230	471188	6
6371801	764264	471189	10
6371838	764298	471190	8
6371875	764332	471191	14
6371912	764366	471192	4
6371948	764400	471193	14
6371985	764434	471194	38
6372022	764468	471195	46
6372058	764501	471196	24
6372095	764535	471197	24
6372132	764569	471198	176
6372169	764603	471199	518
6372205	764637	471200	352
6372242	764671	471201	2,130
6372279	764705	471202	386
6372315	764739	471203	40
6372352	764773	471204	22
6372389	764806	471205	20
6372426	764840	471206	12
6371624	764236	471207	6
6371660	764270	471208	6
6371697	764304	471209	6
6371734	764338	471210	4
6371770	764372	471211	12
6371807	764405	471212	4
6371844	764439	471213	8
6371880	764473	471214	28
6371917	764507	471215	220
6371954	764541	471216	244
6371991	764575	471217	16
6372027	764609	471218	92
6372064	764643	471219	42
6372101	764677	471220	122
6372137	764710	471221	44
6372174	764744	471222	72
6372211	764778	471223	20
6372248	764812	471224	18
6372284	764846	471225	10
6372321	764880	471226	14
6371556	764309	471227	36



6371592	764343	471228	8
6371629	764377	471229	6
6371666	764411	471230	1,330
6371703	764445	471231	12
6371739	764479	471232	18
6371776	764513	471233	60
6371813	764547	471234	18
6371849	764581	471235	140
6371886	764614	471236	72
6371923	764648	471237	220
6371960	764682	471238	138
6371996	764716	471239	326
6372033	764750	471240	58
6372070	764784	471241	46
6372106	764818	471242	42
6372143	764852	471243	20
6372180	764886	471244	34
6372217	764919	471245	26
6372253	764953	471246	28
6371488	764383	471247	42
6371525	764417	471248	34
6371561	764451	471249	30
6371598	764485	471250	22
6371635	764518	471251	192
6371672	764552	471252	26
6371708	764586	471253	20
6371745	764620	471254	84
6371782	764654	471255	60
6371818	764688	471256	188
6371855	764722	471257	548
6371892	764756	471258	90
6371929	764790	471259	48
6371965	764823	471260	66
6372002	764857	471261	42
6372039	764891	471262	86
6371420	764456	471263	8
6371457	764490	471264	16
6371494	764524	471265	18
6371530	764558	471266	122
6371567	764592	471267	26





6371604	764626	471268	36
6371640	764660	471269	18
6371677	764694	471270	110
6371714	764727	471271	274
6371751	764761	471272	136
6371787	764795	471273	78
6371824	764829	471274	24
6371861	764863	471275	30
6371897	764897	471276	38
6371934	764931	471277	84
6371971	764965	471278	26
6371352	764530	471279	10
6371389	764564	471280	14
6371426	764598	471281	118
6371463	764631	471282	12
6371499	764665	471283	62
6371536	764699	471284	178
6371573	764733	471285	114
6371609	764767	471286	290
6371646	764801	471287	36
6371683	764835	471288	24
6371720	764869	471289	32
6371756	764902	471290	14
6371793	764936	471291	18
6371830	764970	471292	10
6371866	765004	471293	18
6371903	765038	471294	16
6371285	764603	471295	8
6371321	764637	471296	56
6371358	764671	471297	90
6371395	764705	471298	92
6371432	764739	471299	36
6371468	764773	471300	66
6371505	764806	471301	46
6371542	764840	471302	20
6371578	764874	471303	66
6371615	764908	471304	86
6371652	764942	471305	38
6371688	764976	471306	36
6371725	765010	471307	12



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6371762	765044	471308	24
6371799	765078	471309	10
6371835	765111	471310	16

# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

**(Criteria in this section apply to all succeeding sections.)**

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were taken using a four-wheel drive mounted auger drill rig.</li> <li>Samples were collected from generally 0.1 to 0.2m below surface to 0.5-1m depth, pending ground conditions, in an attempt to replicate the conditions of the historic auger sampling carried out by Aztec in the 90's.</li> <li>One sample was taken from each location and sent for test work.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Auger drill</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No bias observed.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>Mineral Resource estimation, mining studies and metallurgical studies.</p> <ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>All material recoverable was collected from the drill bit and sent as whole samples.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were dried and pulverized to nominal -75 micron and analysed by fire assay (40g).</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The data appears to coincide with historical auger work carried out in the area.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Handheld GPS was used to locate sites and is deemed acceptable for the 50x50m grid spacing for an auger programme.</li> <li>All fieldwork was carried out in GDA94 MGA Zone 50.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>50 x 50m grid spacing used to infill 200x50m historical sample lines.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Grid lines infilled historical sample grid lines and are perpendicular to the strike of the mineralisation.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were transported securely by courier from site to lab.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>

## Section 2 Reporting of Exploration Results

**(Criteria listed in the preceding section also apply to this section.)**

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Kat Gap gold project tenements are registered in the name of Classic Minerals Limited (ASX code: CZR).</li> <li>The company has 100% of the mineral rights on the granted tenement E74/467 where this work was carried out.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>All historical exploration and evaluation of the Kat Gap project (before 2018) was carried out by the previous owners of the tenements (Aztec Mining, Normandy Exploration, Forrestania Gold NL, Viceroy Australia, Sons of Gwalia Ltd and Sulphide Resources Pty Ltd).</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The gold mineralisation at Kat Gap is an Archaean-aged, contact-related (sheared) gold system</li> <li>Geological interpretation indicates that the general stratigraphy consists of granite and greenstone rock sequences, with an ultramafic hanging wall unit located on the northern margins of the Kat Gap gold project.</li> <li>Gold mineralisation is hosted within the granite lithology, close to the contact with the ultramafic and is variously sheared and mylonitised to a quartz biotite gneiss within the ore zones.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>A table of this information is included in the report.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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 report, the Competent Person should clearly explain why this is the case.</li> </ul>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>A plan view of the auger sample locations is included in the report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>Other substantive</b>	<ul style="list-style-type: none"> <li>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,</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>exploration data</b>	groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further 50x50m infill sampling could be carried out to the north and south along strike (pending access to the area) to increase the density of sampling.</li> </ul>