

Classic Minerals Ltd: More High-Grade Gold - North Along Strike At Kat Gap

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Perth, Australia - WA-focused gold exploration and development company [Classic Minerals Ltd.](#) (ASX:CLZ) is pleased to announce that it has received assays results from its most recent RC drilling program at its Forrestania Gold Project (FGP) in Western Australia. The Company completed a total of 23 holes for 1,449m at the Kat Gap project which is down from the original 48 holes for 3,200m it was planning to complete prior to the onset of COVID-19.

RC drilling at Kat Gap continued to deliver significant zones of gold mineralisation located on the granite-greenstone contact. Recent drilling at Kat Gap also showed that broader zones of flat supergene gold mineralisation project well out into the granite around 100m from the main contact south of the cross-cutting Proterozoic dyke. Kat Gap is strategically located approximately 70km south-south east of the Company's Forrestania Gold project containing the Lady Magdalene and Lady Ada gold resources.

Classic CEO Dean Goodwin said:

This latest round of drilling has shown that significant high-grade gold can still be intersected at shallow depths well north of the Proterozoic dyke. I'm very pleased with these results as it demonstrates the strength in the system to the north. It's not slowing down by any stretch. We need to keep going north obviously but drilling deeper needs to be conducted as well. It's still early days and we have a relatively broad drill spacing up the northern end but at this stage it's looking really good.

We also drilled a single line of RC holes on the southern side of the Proterozoic dyke 60m south of previous RC holes conducted by Classic over a year ago. We hit a broad 10m thick zone of supergene gold mineralisation well out into the granite which we weren't expecting. That's telling us that there's probably something substantial lurking out in the granite itself well away from the granite-greenstone contact. It's very exciting.

Classic drilled a total of 23 RC holes for 1,449m at Kat Gap and is pleased to confirm that most holes returned gold mineralisation striking in a northwest-southeast direction. The drilling has further extended the known strike extent to 600m with a combined 100m being added on either side of the Proterozoic dyke. Mineralisation is open in all directions.

This round of RC drilling was primarily focused on testing the northern and southern strike extent of high-grade gold mineralisation on the main granite-greenstone contact. The drilling also encompassed several infill RC holes in areas where previous drilling was conducted on 40m spaced sections.

A single traverse of 4 holes was completed 40m north of Classic's existing drilling. The program had originally allowed for 16 holes on 4 sections 40m apart but was cut short due to the growing concerns over the coronavirus. The best result from these holes was:

- 3m @ 62.10g/t Au from 36m including 1m @ 181g/t Au in FKGRC157.

Thirteen RC holes were drilled within the central area north of the Proterozoic dyke infilling areas previously drilled on 40m spaced sections. Several holes were also drilled to test high grade mineralisation as it projects close to the surface. These holes were completed to aid in future resource calculations (See Figure 2*).

Better results from these holes include:

- 10m @ 2.75g/t Au from 113m including 1m @ 10.80g/t Au from 113m in FKGRC153

- 3m @ 5.87g/t Au from 36m in FKGRC162

- 13m @ 2.05g/t Au from 25m in FKGRC164

- 4m @ 8.48g/t Au from 50m including 1m @ 31.20g/t Au from 50m in FKGRC165

Six RC holes were completed on the southern side of the Proterozoic dyke 60m further south of previous

Classic RC drilling. The holes were designed to test the granite-greenstone contact at a shallow depth as well as testing broad supergene gold mineralisation intersected by historical RAB/RC drilling well out into the granite on the same section. Hole FKGRC172 was effectively the only hole to intersect the contact at 19m downhole. FKGRC170 intersected at 10m thick zone of supergene gold mineralisation approximately 20m vertical below surface. This is significant as the width and distance from the main contact, approximately 100m, suggests strongly that other mineralised structures out in the granite have formed this supergene horizon.

Originally Classic had planned a total of 28 holes for around 1,900m on the southern side of the dyke but cut the program short due to the growing concerns over the coronavirus.

Better results from these holes include:

- 10m @ 1.48g/t Au from 24m in FKGRC170

- 1m @ 9.64g/t Au from 19m in FKGRC172

The next few rounds of RC drilling at Kat Gap will focus mainly on testing the main granite - greenstone contact further north and south along strike from the current drilling area. The next RC drilling program will test the northerly and southerly extensions for another 100-200m along strike. RC Drilling will also test the extent of the recently discovered supergene horizon south of the Proterozoic dyke out in the granite. Further drilling will be conducted to determine the source of this new supergene zone.

RC drilling programs will also be carried out in the granite to test the large 5 km long geochemical anomaly identified in previous historical auger soil sampling. The initial program will focus around the cross-cutting Proterozoic dyke where high auger values were returned along with a dilational site located in the north-eastern most area of the geochemical anomaly.

Historical RC drilling at Kat Gap is mostly on 100m - 200m line spacings. There is strong potential for additional mineralisation to be identified up-dip, down-dip and along strike, both outside of and within the existing historical RC drill coverage.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/03WMC3P8>

About Classic Minerals Ltd:

[Classic Minerals Ltd.](#) (ASX:CLZ) is an exploration and development company focused on gold deposits in Western Australia's famous Goldfields region. In March 2017, Classic acquired the Forrestania Gold Project, with seven tenements stretching across 450km². Strategically located in a very prospective region, the FGP is an underexplored package surrounded by multimillion ounce deposits such as Bounty (2Moz) and Yilgarn Star (1.5Moz).

Source:

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