

Classic Minerals Ltd: Applies for Mining Lease 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 successfully lodged a Mining lease application (MLA 74/249) at its 100% owned Kat Gap Gold Project covering the current resource at its exploration licences E74/422 and E74/467.

HIGHLIGHTS

- Mining Lease application MLA 74/249 submitted to the Department of Mines, Industry, Regulation and Safety;
- Scoping studies underway focused on open pit scenarios;
- Open pit optimisations being carried out on existing inferred resource;
- Metallurgical studies being conducted by Nagrom;
- Mining contractors being consulted and evaluated;
- Milling options being considered (owner, JV, toll treatment).

MINING LEASE APPLICATION

[Classic Minerals Ltd.](#) has completed all the requirements for the application for a mining lease (MLA 74/249) to cover its Kat Gap gold Deposit. The application is supported by a mineralisation report and a supporting statement from an independent consultant which substantiate the reasons for mine development. [Classic Minerals Ltd.](#)'s experienced field staff have completed the marking out of the mining lease boundary to provide accurate data to the Department of Mines, Industry, Regulation and Safety (DMIRS).

The supporting documents for the application have been lodged with the department.

The application for the mining lease is a significant step forward for the company as it begins in earnest to advance the project towards a detailed feasibility study over the coming months. The boundary of the mining lease application is shown in Figure 4: The company is now launching the required regulatory processes to have the mining lease granted. An update on progress of these processes will be included in subsequent reports.

ABOUT THE FORRESTANIA GOLD PROJECT

The FGP Tenements (excluding Kat Gap and Lady Lila) 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.

To view tables and figures, please visit:
<https://abnnewswire.net/lnk/UO9F8V2J>

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:

[Classic Minerals Ltd.](#)

Contact:

[Classic Minerals Ltd.](#) T: +61-8-6305-0221 E: contact@classicminerals.com.au WWW: www.classicminerals.com.au

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