Classic Minerals Limited: Kat Gap Gold Surfaces

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Perth, Australia - WA-focused gold mining and exploration company Classic Minerals Ltd. (ASX:CLZ) presents a bulk sample mining update.

The main gold bearing ore zone at Kat Gap has finally seen the light of day as it was broken into for the first time in a shallow test hole in the floor of the bulk sampling pit. The shallow hole was dug to ascertain the overall thickness of remaining silcrete overburden which hosts the river gravel layer and expose the main ore zone for geological observation.

The removal of the overburden has progressed as anticipated and Classic has moved down to a level 5-6 meters below the surface. All the topsoil has been stored for future rehabilitation.

The main Ore Zone daylighted at the predicted depth of 7m below surface. The exposed ore consists of dark grey coloured quartz veins within strongly oxidised granite. The orientation of the gold bearing quartz veins measured in the shallow test hole match the interpretation from previous drilling by Classic. The shallow test hole has only exposed a small section of the main ore zone where it gets closest to the surface.

The main ore zone will be fully visible once the remaining overburden is finally removed.

A 3kg sample of quartz from the shallow test hole was crushed and panned. The pans showed good amounts of fine visible gold (see Figure 4*).

Classic CEO Dean Goodwin said: It was great to finally see the main ore zone at Kat Gap emerge from the darkness for the first time. We dug a shallow test hole in the floor of the bulk sample pit to try and get a sneak peek at the ore before we remove the final 2m thick layer of silcrete overburden and river gravels. The ore appeared bang on 7m below the surface, exactly where she should have been. We grabbed some quartz vein material from the bottom of the hole and gave it a bit of a pan.

It was great to see the gold in there.

The next phase is to strip off the remaining overburden and expose the entire orebody on the pit floor for the first time. Then I'll have the chance to have a good look at it. Can't wait!

ABOUT THE FORRESTANIA GOLD PROJECT

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.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/Y0C77264

About Classic Minerals Limited:

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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