Classic Minerals Limited: More High Grade Gold Intercepts - 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 further assay results from its extensive infill RC drilling program at its Kat Gap Gold Project in Western Australia. The Company has completed a further 14 holes for 890 metres at Kat Gap.

Highlights:

- The next 14 holes from a 109-hole infill RC drilling program at Kat Gap have returned further highgrade gold intercepts.

Better results include:

- 2m @ 21.07 g/t Au from 33m including 1m @ 40.10 g/t Au from 33m.
- 2m @ 17.20 g/t Au from 53m including 1m @ 19.90 g/t Au from 53m.
- 2m @ 7.10 g/t Au from 57m.
- 3m @ 6.99 g/t Au from 42m including 1m @12.30 g/t Au from 44m.
- 6m @ 5.55 g/t Au from 49m including 1m @ 18.10 g/t Au from 50m.
- 10m @ 3.80 g/t Au from 50m including 1m @ 24.10 g/t Au from 50m.
- 10m @ 2.74 g/t Au from 70m including 1m @ 18.60 g/t Au from 79m.

- These latest results come from infill RC drill holes located immediately south along strike from the first 10 infill holes released recently. The infill RC drilling program at Kat Gap is concentrating on an area 100m to 300m north along strike of the cross cutting Proterozoic dyke.

- Some eighty-five RC drill holes totalling 5,665 metres remain to be drilled.

- Infill RC holes conducted on 10m x 10m and 10m x 5m spacings to provide more accurate resource model data for final pit design work.

- RC infill drilling program is a direct result from the recent bulk sample mining operation.

Classic has drilled 24 holes for 1,445m at Kat Gap during July and August as part of a much larger 109-hole infill drilling campaign. This announcement covers the next 14 RC holes (FKGRC400-413) of the 109-hole program. Subsequent holes will be reported on in due course when assays become available.

Infill RC holes FKGRC400-413 are located adjacent to the first ten holes (FKGRC390-399) reported on recently. They are situated approximately 150m north along strike from the cross cutting Proterozoic dyke and form part of the much larger infill drilling pattern (See figure 1.0). The holes have been drilled on 10m x 10m and 10m x 5m grid spacings to bring the near surface parts of the inferred resource to indicated status prior to final pit design work. The total 109-hole infill RC drilling program covers an area 100m to 300m along strike to the north of the Proterozoic dyke and 200m north along strike from the recent bulk sample mining operation.

The need for closer spaced infill drilling has eventuated from the recent bulk sample mining operation.

The pit was centred on an area of the resource block model, drilled on a 10m x 5m drill pattern, which came closest to the surface. The ore zone exposed during the bulk sample mining showed evidence of slight pinch and swell over relatively short wavelengths of around 10-15m. To gain a higher level of confidence in the overall status of the current resource block model drilling needs to be conducted on a minimum of 10m spaced sections and 10m spaced holes on the section. This spacing will permit an upgrade from the current inferred status to indicated, needed for final pit design work. The infill program will also dramatically reduce the number of grade control RC holes required in pit once operations are underway.

Most of the infill drilling will consist of relatively shallow holes down to depths of 40-70m. However deeper holes down to 100-140m will also be drilled to extend the known gold mineralisation to greater depths down dip. This work will hopefully add additional mineable ounces and a potentially larger final open pit design.

The overall infill RC drilling program consists of 109 holes for 7,110m and should take approximately 4-6 weeks to complete weather permitting. Assay results will be released to the market as they become available.

The RC drilling program was suspended last week due to severe weather conditions experienced on-site.

Drilling should be underway again in a few weeks.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/8E3U485E

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).

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