

Classic Minerals Limited: Final Approval Received for Commencement of Production

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Perth, Australia - WA-focused gold mining company, [Classic Minerals Ltd.](#) (ASX:CLZ) (FRA:217) (OTCMKTS:CSMRF) is pleased to announce that the final major milestone to begin production has been achieved, with the grant of the Ministerial approval for the installation and use of the Gekko processing plant.

The approval of the Company's processing proposal by the Department Industry, Mines, Regulation, and Safety ("DMIRS") ("the Approval"), in combination with recently approved mining approval (extractive), Mine Closure Plan (MCP), Project Management Plan (PMP) and Native Vegetation Clearing Permit (NVCP), allows Classic to commence full scale mining and processing at its Kat Gap Gold Project.

The approval includes installation and operations of a gold circuit, gold room, product sampling, dewatering, crushing circuit, Gekko gravity circuit, CIL circuit (to be confirmed), tailings storage facility, fuel systems, processing control systems and high voltage power among others.

Classic's Chairman John Lester said, "the Ministerial approval was the final remaining hurdle required and the Company was now poised to begin full scale mining and processing gold ore using its own on-site facilities."

"[Classic Minerals Ltd.](#) is very pleased to be progressing this important project to establish a processing facility in Forrestania, Classic expects to be the only other gold processing plant in the region apart from Marvel Loch gold mine," Mr Lester said.

He emphasised that Classic has adhered to the strict environmental conditions of Western Australian regulators.

"The Company would like to thank its approvals team for the efforts working through this complex approval process which is consistent with our environmental, social and governance (ESG) approach, also our commitment to operating in a way that is safe for our people, our communities, and the environment with an objective to contribute positively to the communities in which we operate."

The new plant will process gold ore from the Company's Kat Gap mine, generating approximately 10 construction and 50 ongoing jobs in the region, he said.

Mr Lester emphasised that Classic's mining and processing provides a low capex pathway forward whilst retaining a solid proportion of the profits and avoiding dilution. He said it has always been the Company's strategy to retain control of the project and ensure greatest shareholder benefits.

Processing of Bulk Sample Ore

The processing of the bulk sample gold ore will be undertaken onsite at the Kat Gap gold project. With new data received, optimisation of the Company's financial modelling, mine plan, processing plant and pit designs can be undertaken.

The Bulk Sample ore is expected to have an average head grade up to 6.0 g/t. Classic plans to produce a gold bar of dore and have it refined at the Perth Mint to generate early cash flow within 12 weeks.

Recent metallurgical and processing test work on of the Kat Gap ore highlighted the high amenability to a traditional gravity, then cyanide leach plant with approximately 98% overall recoveries feasible.

Operational Optimisation

The potential gold recovery (recoverability) is in the region of 98% for all samples tested, and this trend is likely to continue; however Classic will implement a diagnostic testing laboratory onsite to rapidly respond to changes in mineralogy and metallurgical characteristics.

The operating plan is for geo-metallurgical and diagnostic analyses to be carried out on a weekly basis to assess the ore and tailings for trends in recovery, allowing Classic to rapidly respond to changes in orebody

characteristics and tune operating parameters accordingly.

Recent metallurgical test work programs on the Kat Gap ore has highlighted the high amenability of the presented ore to a traditional gravity then cyanide leach plant with ~98% overall recoveries feasible.

The ore can be considered free milling, displaying no refractory behaviour, and containing minimal concentration of deleterious minerals commonly observed in the greater Goldfields.

Classic Transitioning from Exploration to Production

Over the coming months Classic will move into a new phase from a pure explorer to gold producer.

With the successful extraction of the bulk sample ore several months ago and the successful pilot run of the Gekko gravity treatment plant, the Company is ready for its next stage in its evolution. It intends to take a staged approach to mining at Kat Gap aiming to reduce early overhead costs and mitigate risk.

Final staged pit design work has commenced, as it's the Company's intention to reduce overheads where possible to maximise profits and minimise risk to the operation.

*To view photos and figures, please visit:
<https://abnnewswire.net/lnk/2V7QMW8E>

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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