



CORPORATE STRUCTURE

ASX Code: CLZ- CLZO
ABN: 77 119 484 016

Shares: 210,501,999
Options: 101,137,607

Share price: \$0.08 (at 12/2/2014)
Option price: \$0.015 (at 12/2/2014)

BOARD & MANAGEMENT

Justin Douch, Managing Director
Stanislaw Procak, Non-Executive Director
Kent Hunter, Company Secretary and Non-Executive Director

ABOUT CLASSIC MINERALS

Classic Minerals (ASX: CLZ) is a Perth-based mineral exploration Company focused on advancing its Fraser Range project E28/1904, in Western Australia. The Fraser Range Project is approximately 40km northeast of Sirius Resources' NL (ASX: SIR) Nova and Bollinger nickel-copper discoveries, and has historic nickel-copper-zinc soil anomalies.

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INVESTOR RELATIONS

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13 FEBRUARY 2014

CLASSIC COMPLETES CAPITAL RAISING TO SUPPORT EXPLORATION DRIVE ON MAMMOTH NICKEL COPPER DISCOVERY ON THE FRASER RANGE

Highlights:

- *Share Placement to raise \$1.5 million at 6 cents*
- *Funds raised to underpin strategic plan to accelerate exploration programme at Mammoth Nickel Discovery on the Fraser Range*
- *Stage 4 drill programme scheduled to commence late February after results of DHEM & Ground EM and new hole approvals*

Classic Minerals (**ASX: CLZ**) advises that it has completed an equity raising to help accelerate the exploration drive at its Mammoth Nickel Discovery on the Fraser Range.

The share Placement has seen the issue of 25 million shares at 6 cents each with one free attaching option also issued for every two, 6 cent shares subscribed for. The options are exercisable at 10 cents per share on or before 31 Dec 2015.

In mid-December 2013, Classic reported the discovery of a large new nickel-copper mineralized horizon close to surface at its Mammoth target on the Fraser Range, along strike from Sirius Resources' Nova and Bollinger discoveries. VTEM work earlier in the year had identified 18 conductors on Classic's Fraser Range tenement.

Classic debuted on the ASX in May 2013 as one of only a small number of successful IPOs last year.



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Classic Minerals Managing Director, Justin Douth, said:

“Over the last 6 weeks we’ve completed further geophysical work around the Mammoth Nickel Discovery with down hole and ground electromagnetics helping us build a really strong picture of the extent of the opportunity.

“We’ve been really pleased with the reception we’ve had for this raising in such a tight market and it will enable us to accelerate our exploration activity around Mammoth and seize what we believe is shaping up to be a company making discovery.”

Mr Douth said Classic’s Fraser Range tenement has 18 conductors identified through VTEM and to date it had focused on a group of conductors in the northern end of the tenement.

Three rounds of RC drilling have been completed since August 2013, with each delivering exploration success:

The first round drilling returned excellent copper intersections at the Alpha Copper Deposit conductor, including a discovery hole of 1.95% Cu intersected over 1m.

Stage 2 drilling in October subsequently drill tested Alpha to identify a mineralized zone over 200m long and over 60m wide with drilling intersecting up to 20% sulphides in some samples with zones up to 12m thick. Drilling 5km to the north east at Mammoth also delivered an intercept of a 16m thick anomalous nickel zone.

Stage 3 drilling in December resulted in the discovery of a large new nickel-copper mineralized horizon close to surface at Mammoth, with strong, visible sulphides in holes up to 23m thick and best intercepts including a two metre wide sulphide intercept of 1.0% Ni from just 106m. This is the deepest intersection to date at Mammoth. RC drilling to date has stepped out over 160m along strike with all holes returning visible sulphides.

“With all the data compiled since the completion of our last drill programme in January, and preliminary geophysics data, we will be looking to now really start to test Mammoth and Alpha at depth and step out to a number of hotspots over a 5km band between Mammoth and Alpha targets” Mr Douth said.

Subscribers to the placement consisted largely of clients of Sydney based Equity Underwriters Pty Ltd (AFSL 244040), with some existing shareholders also taking up the Placement.

Justin Douth
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