

## ASX Announcement

18 January 2019

### Clarification and Retraction to Announcement of 09 January 2019 KAT GAP GOLD PROJECT

Classic Minerals Limited (ASX:CLZ) refers to the announcement of 09 January 2019 with respect to the 100% acquisition of the Kat Gap Gold Project and provides the additional required information with regard to two aspects of this announcement:

#### Clarification 1:

- *Kat Gap has a historical resource estimate (2003) of 283,000t @ 3.9g/t for 36,000 ounces of gold, not classified or reported in compliance with JORC (2012) \*.*

*\*In accordance with clause 5.12 of the ASX Listing Rules, CLZ notes that the historic resource estimations were not reported in compliance with the JORC Code (2012), or any earlier adaptations of the JORC Code. A Competent Person has not done sufficient work to classify the historical estimates as mineral resources in accordance with the JORC Code (2012). It is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code (2012).*

#### The Company would like to inform investors of the following clarification in respect to the estimate above:

- A historic estimate is defined in the Listing Rules as an estimate that pre-dates the JORC Code;
- The first JORC code was introduced in 1989 so as this estimate post-dates the first JORC Code it cannot be reported under LR 5.12;
- This statement has been made in error with respect to L.R. 5.12;
- **This estimate is therefore retracted, in full.**
- Furthermore;
  - investors should **NOT** rely on this information when making investment decisions with respect to the Company.

## ASX Announcement

18 January 2019

### Clarification 2:

**The announcement of the 9<sup>th</sup> January 2019 omitted to state that it contains information and data previously reported in the following Company announcements dated:**

- **15 May 2018;**
- **24 July 2018;**
- **08 October 2018, and**
- **12 December 2018.**

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements listed above and referred to in the announcement of 09 January 2019.

On behalf of the board,



Dean Goodwin CEO

#### Classic Minerals Limited

Phone: (08) 6305 0221  
Address: 71 Furniss Road, Landsdale WA 6065  
Postal: PO Box 487, Osborne Park WA 6917  
Website: [www.classicminerals.com.au](http://www.classicminerals.com.au)  
Email: [contact@classicminerals.com.au](mailto:contact@classicminerals.com.au)



#### Forward Looking Statements

*This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward looking statements are subjected to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to Resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the Countries and States in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's annual reports, as well as the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.*

#### Competent Persons Statement

*The information contained in this report that relates to Mineral resources and Exploration Results is based on information compiled by Dean Goodwin, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Goodwin is a consultant exploration geologist with Reliant Resources Pty Ltd and consults to Classic Minerals Ltd. Mr. Goodwin has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Goodwin consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*