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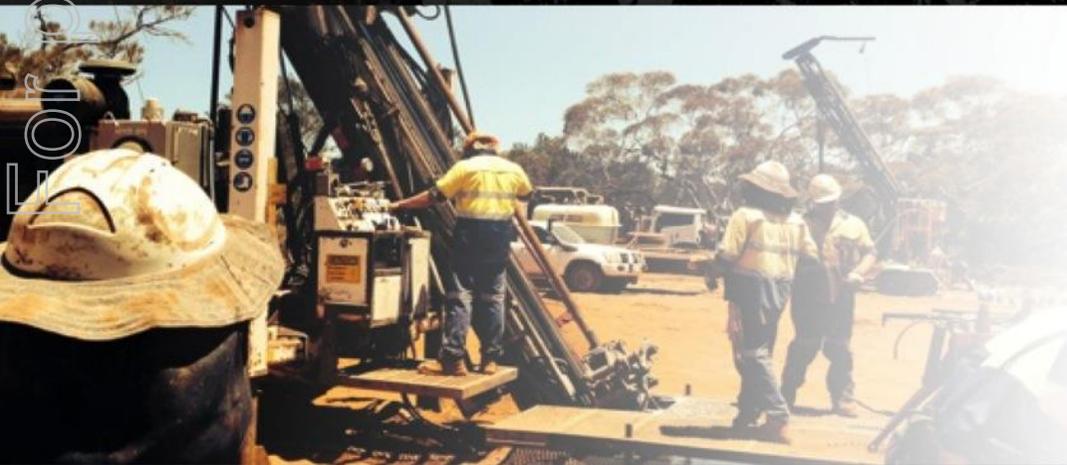


CLASSIC
MINERALS LTD

INVESTOR UPDATE

Driving Exploration Success on the Fraser Range

Investor Roadshow – April 2014



Disclaimer

The information in this presentation is published to inform you about Classic Minerals Limited and its activities. Some statements in this presentation regarding estimates or future events are forward looking statements.

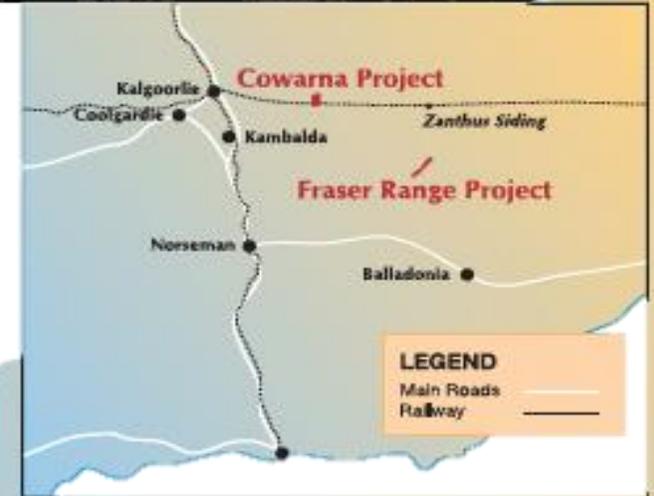
They involve risk and uncertainties that could cause actual results to differ from estimated results. All reasonable effort has been made to provide accurate information, but we do not warrant or represent its accuracy and we reserve the right to make changes to it at any time without notice.

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Sheldon Coates, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Sheldon Coates is employed by Iron Resources Pty Ltd who is a consultant to Classic Minerals Ltd. Mr. Sheldon Coates has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity which he is undertaking 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. Sheldon Coates consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Classic Minerals Ltd (ASX:CLZ)

- IPO in May 2013
- 178km² of tenements across 3 regions in WA
- **Flagship project on Fraser Range** 40 km NE of Sirius' Nova & Bollinger discoveries
- Classic holds a 28 km strike across 84 km²



Tightly Held Ownership | Wide Experience in Team

Board & Management Expertise

Justin Douch	MD
Kent Hunter	Non-Exec Director & Co. Secretary
Stan Procak	Non-Exec Director
Jeffrey Nurse	CFO
Sheldon Coates	Consultant Geologist
Terry Topping	Technical Consultant
Neil Le Febvre	Consultant Investor Relations

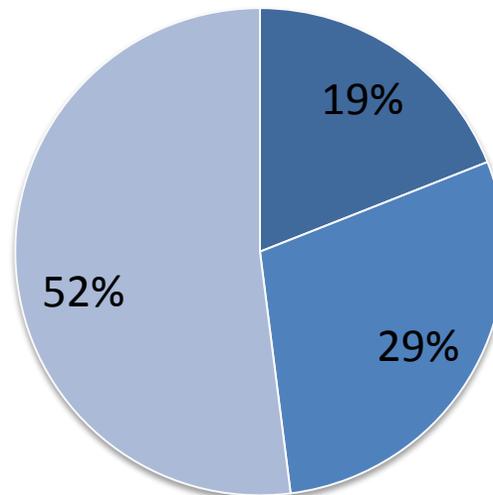
Capital Structure

Current Share Price	5.6cps
Shares on issue	236.2M ¹
Options on issue	101.1M ²
Market cap	\$13.2M
Cash	\$1.8M
Debt	\$0.14M

1. As at 31 Mar 2014. 75.8 million are restricted.
2. Exercise price of 20 cents. Expiry 30 June 2015.

Tight Ownership

Board and Management	19%
Remaining Top 20	29%
Remainder	52%

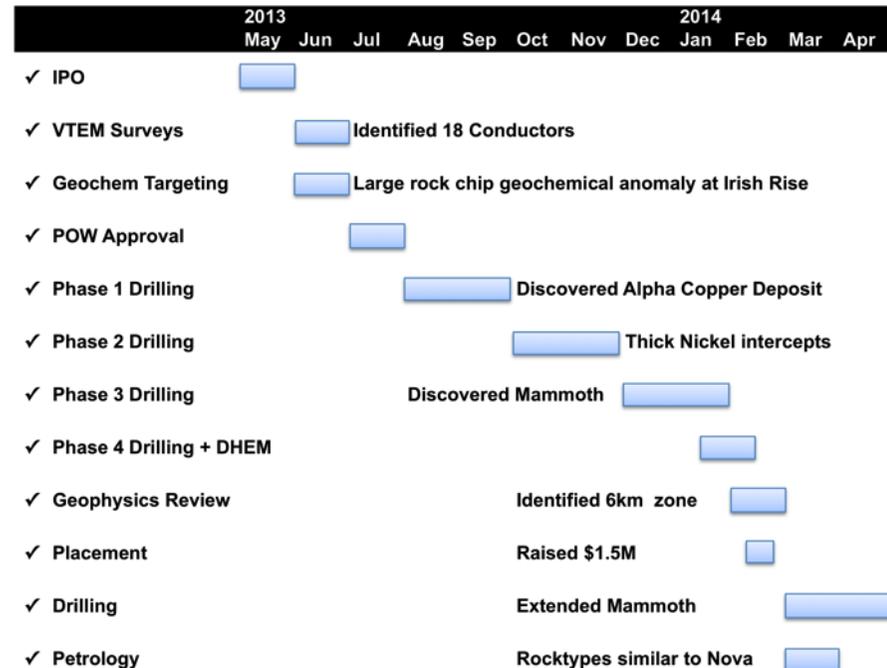


- Board & Management
- Remaining Top 20
- Other

Classic has Quickly Established a Track Record for Discovery

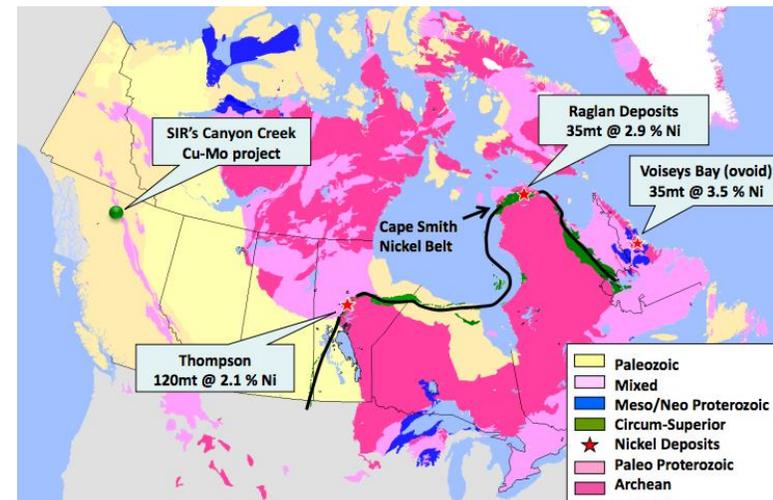
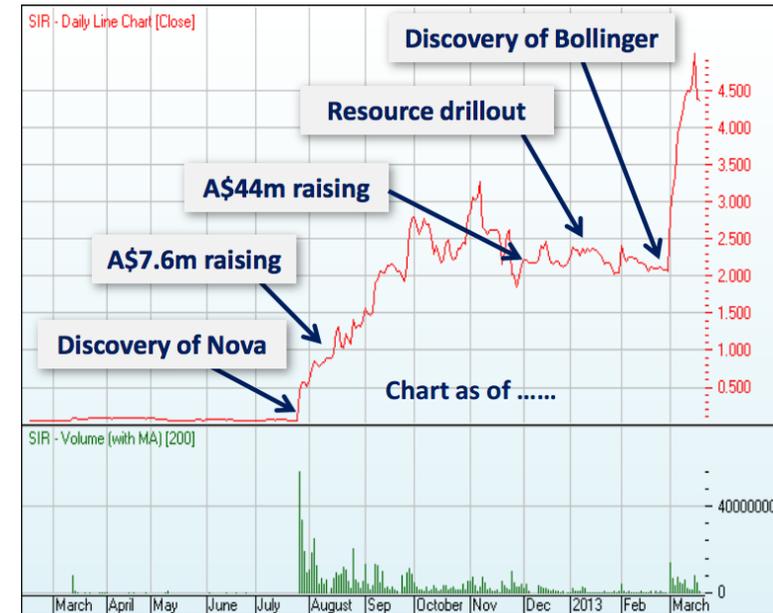
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- ✓ Jun 2013 Flew VTEM over whole tenement - Identified 18 conductor targets
- ✓ Aug 2013 First RC drill hole discovered Alpha Copper Deposit – 1.95% Cu over 1m. Alpha now over 500m long, 100m wide
- ✓ Dec 2013 Discovered Mammoth, a new style of magmatic nickel-copper mineralisation on the Fraser Range
- ✓ Mar 2014 Identified 6km long conductive target “hot zone” running SW from Mammoth



Fraser Range: The Hottest Exploration Address in Australia

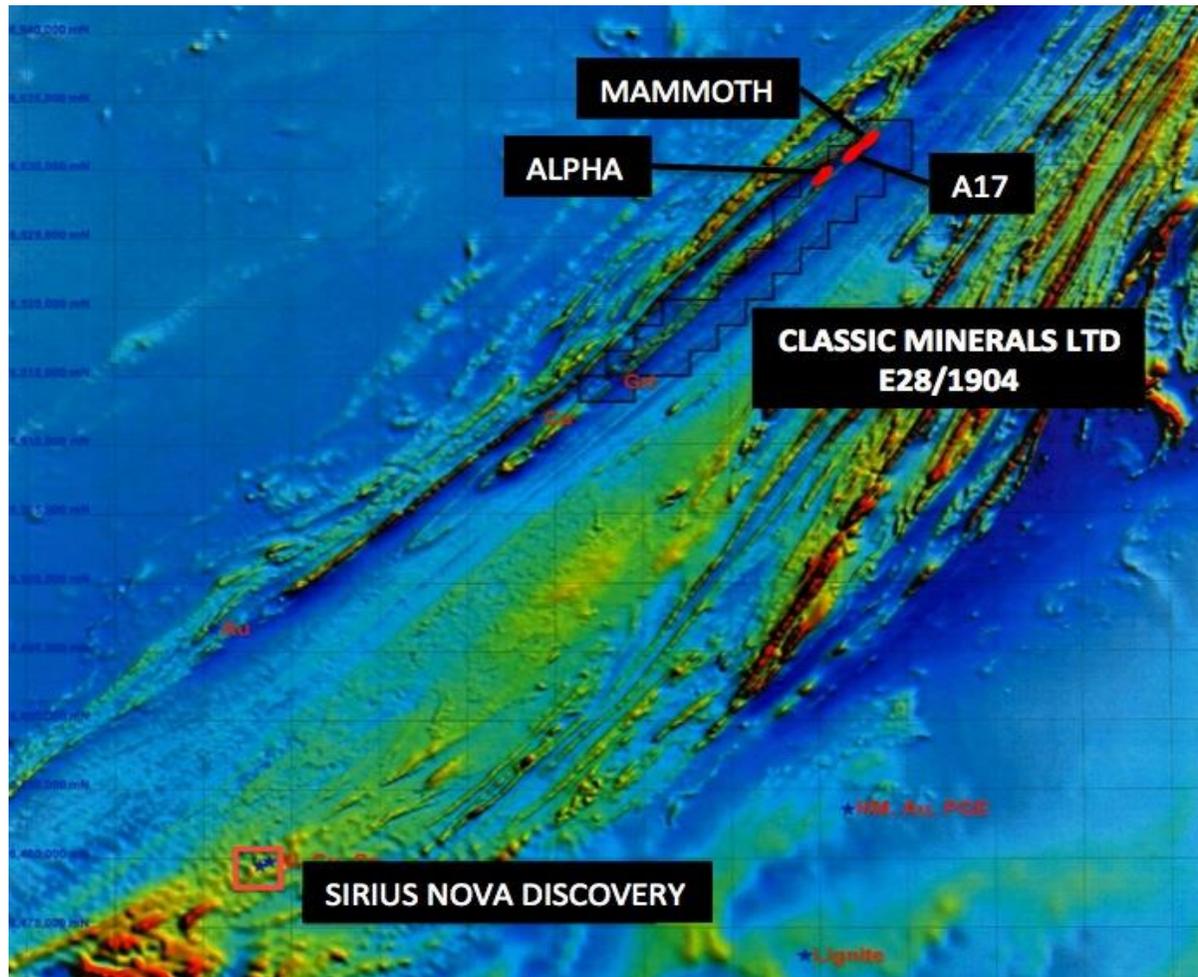
- Sirius made a world class nickel discovery with Nova
- Went from 5c to \$5 and market cap to \$600M in 1.5 yrs
- High-grade discovery that showed prospectivity of the Fraser Range complex for Proterozoic circum-cratonic intrusive-associated magmatic Ni-Cu deposits like those in Canada and Russia
- Canada belt hosts three giant nickel mining centres – each is a cluster of several deposits.
- Nova Bollinger currently host 14.6Mt @ 2.2%Ni 0.9% Cu and 0.08% Co - \$4.6bn deposit
- Fraser Range is a very underexplored nickel province
- **Classic Minerals is the most advanced of all other explorers in locking on to the right rocks in the Fraser Range**



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Overview of Current Exploration Focus

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Mammoth Nickel Copper Discovery

- Represents a **new target style of magmatic nickel-copper mineralisation** in the Fraser Range
- Intersecting thick zones of mixed sulphides, including visible nickel and copper sulphides
- Disseminated, blebby, vein and semi-massive styles of sulphides
- Thickness up to **24m thick** downhole
- Close to surface – from 35m to ~100m so far including:
 - > FRR040; 2m @ 1.02% Ni from 106m
 - > FRR039; 1m @ 1.4% Cu from 42m; and
 - > FRR036; 5m @ 0.1% Co from 10m
- Mineralisation is sub vertical and plunges to the north east
- May extend below 300m depth limit of geophysics used.
- **Key point: Same mineralisation and host rocks as NOVA**



Petrology Shows Mammoth has Similar Rocks & Sulphide Mineralisation to Nova

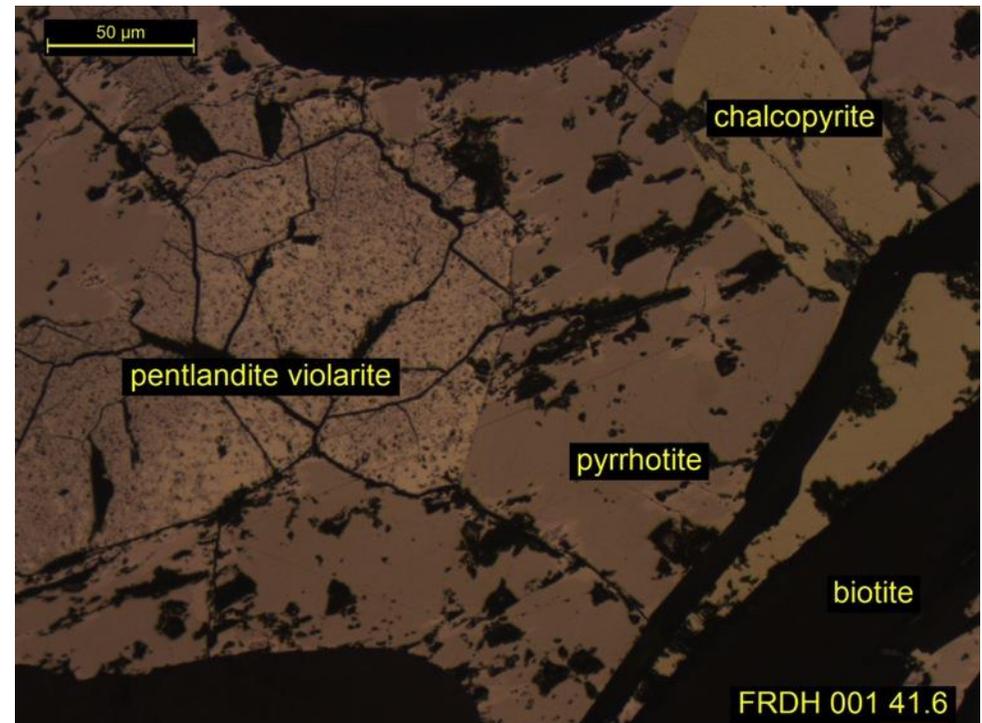
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Semi massive, blebby and minor disseminated mixed sulphides in sheared mafic rock with red garnets



Semi massive & veined mixed sulphides in sheared mafic host



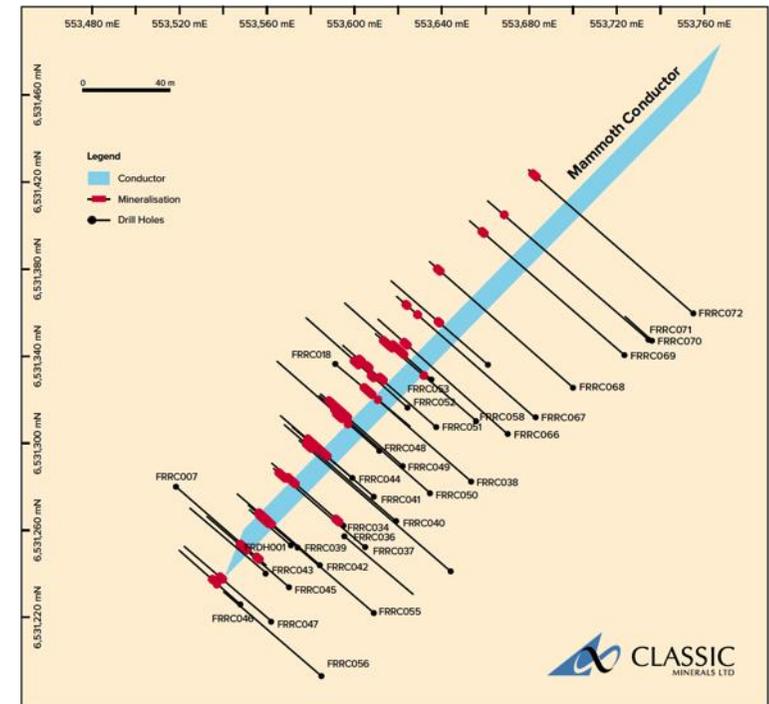
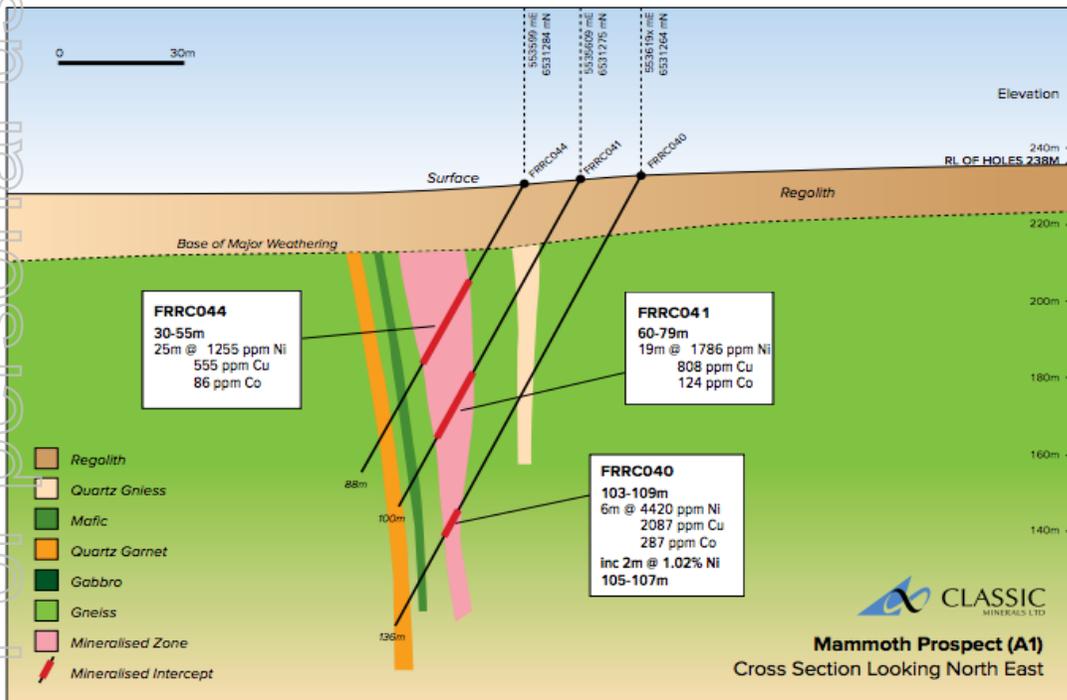
Microphotograph of Sulphide Minerals from core shows pyrrhotite includes exsolution structures of pentlandite.

Latest Drilling Showing Continuity Along Strike & Depth Now over 240m in Strike

Showing grade: FRRC040; 2m @ 1.02% Ni (from 106m), FRRC039; 1m @ 1.4% Cu (from 42m)

Showing width: FRRC041; 19m @ 0.18% Ni; and FRRC044; 25m @ 0.13% Ni

Coarse sulphides including Ni & Cu sulphides



Alpha Copper Deposit Discovery

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3km to SW of Mammoth

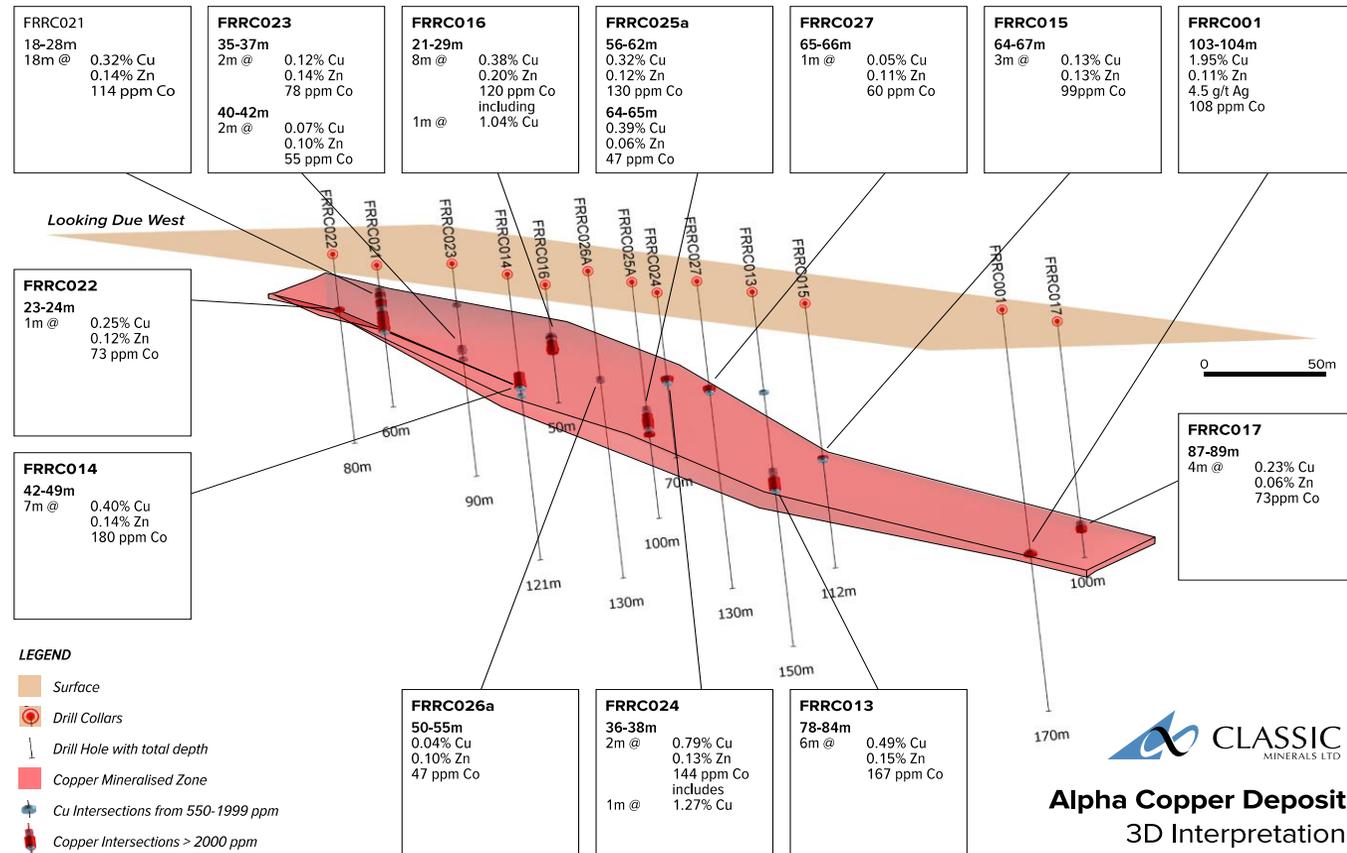
First drill hole hit 1m of 1.95% Cu from 104m

Already drilled to 500m in length by 100m width

Drilling intersected up to 20% sulphides of PRR and CPY

Zones up to 12m thick

Drill programme continuing to test strike and depth extensions.



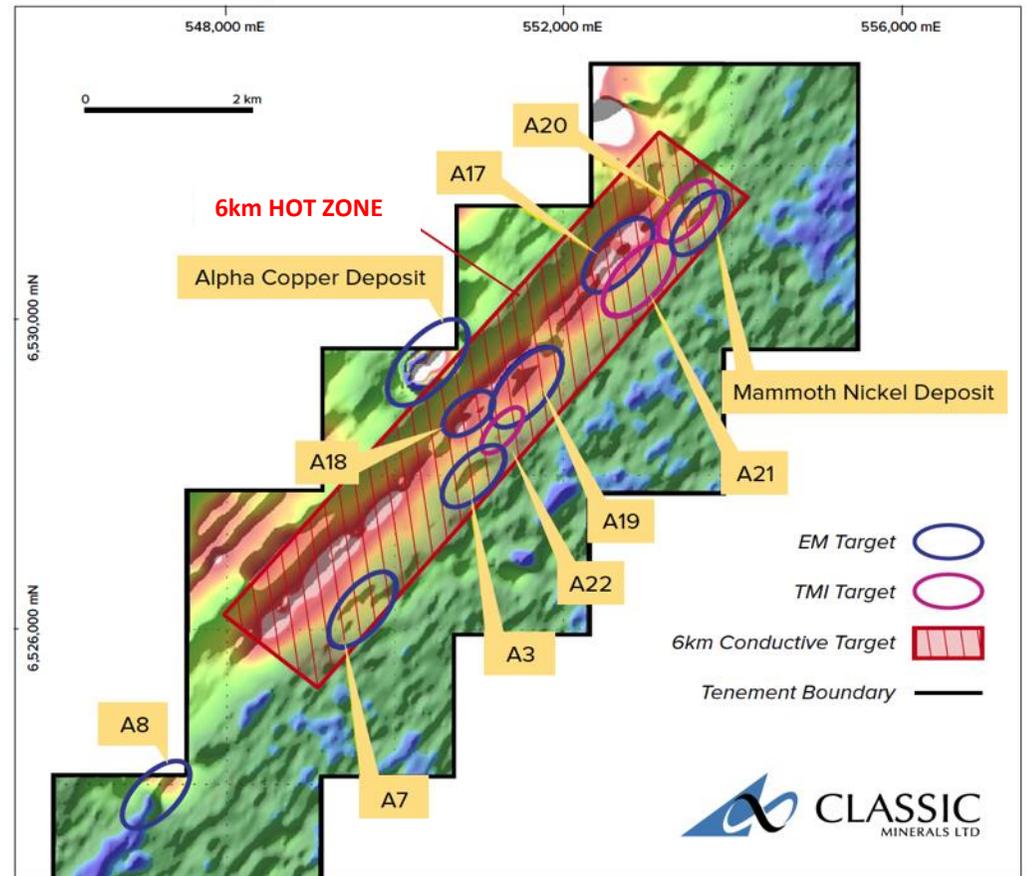
Alpha Copper Deposit
3D Interpretation

Now Identified 6km Conductive Target “Hot Zone” Main Focus of Exploration

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- 6km long conductive target “hot zone” now identified SW from Mammoth.
- 10 priority targets (including Mammoth & Alpha)
- About to commence further geochemistry and new 50m line spacing aeromagnetic survey
- Currently undertaking deep ground EM to 500m, through 6km zone to identify deep drilling targets
- All new targets to be initially drill tested in June Quarter
- Targeting cycle will continue through 2014.

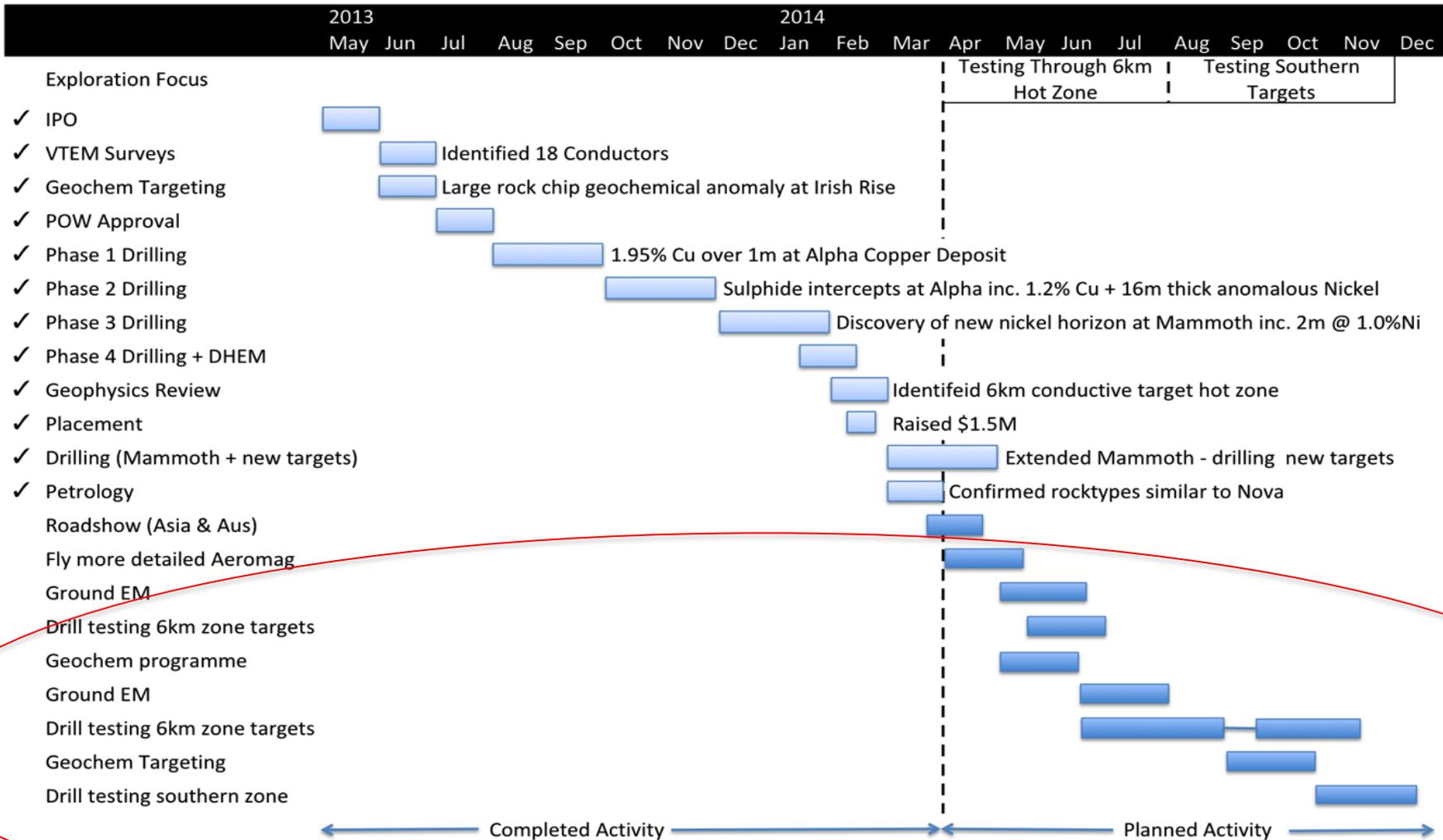
Figure 1: VTEM image showing growing hot zone for exploration through northern end of Fraser Range tenement.



“Magmatic sulphide-rich Ni-Cu deposits typically occur in clusters, and many contain multiple mineralised zones.” US Geological Survey.

Plan Forward in Driving for Exploration Success

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In Summary: Two Discoveries and Outstanding potential.

- Classic Minerals is exploring in the **Hottest Exploration address in Australia**
- Discovery of Mammoth and Alpha has us in the **right area for massive sulphide discoveries**
- An important discovery in showing new target styles across the Fraser Range
- **6km conductive target “Hot Zone”** holds significant exploration potential as does the southern “EYE” structure with Geochem anomaly
- Classic is committed to an active and systematic exploration programme to make further discoveries to unlock value for investors
- Appears that **Mammoth and Alpha deposits are only the tips of a larger system in the mineralised corridor** through Classic’s Fraser Range tenement.