



25 May 2021

ASX Announcement

CLASSIC COMMENCES DELIVERY OF GEKKO PLANT TO KAT GAP

Highlights:

- Transportation of the Gekko gold processing plant has commenced;
- Following the modular plant's successful commissioning the plant is now being transported to Kat Gap;
- The plant design has allowed CLZ to fast track its processing strategy via the compact yet easy to operate/maintain plant design and "out of the box" innovative thinking throughout the process (from flow sheet to plant layout).
- The Gekko plant which has a 30 tonne per hour (tph) capacity and is scalable to a Gekko Python size plant with a processing capacity of 250 tph and this achievement marks another milestone met by the Classic Minerals team.



Figure 1: Gekko plant in Perth (part).

Classic Minerals Limited (ASX: CLZ, “the Company” or “CLZ”) is pleased to announce yet another significant milestone with the recently assembled Gekko Gold Processing Plant, now being transported from Classic’s industrial yard in Perth to the Kat Gap Gold Project.

The 100% complete and commissioned Gekko Plant has a 30 tonne per hour (tph) capacity and is scalable to a Gekko Python size plant with a processing capacity of 250 tph. This custom modular plant engineered around structural elements that are easy to erect on-site and minimise civil and infrastructure costs.

JT Metallurgical Services Pty Ltd (JTMS) undertook the testing and commissioning of the plant conducting such important services as generating a process flow diagram, process design criteria, mechanical equipment list, electrical load study and mass/water balance for the plant capable of achieving maximum gold recovery.

Figure 2: Loading and departure of gekko plant to Kat Gap





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Figure 2: Loading and departure of gekko plant to Kat Gap.



Figure 3: Classic's "IPJ" (Inline pressure Jig) Module during its refurbishment at Gekko, Ballarat, Victoria.

The Chairman, John Lester said “The Gekko Plant has many features that make it amendable for the Kat Gap Gold mining operations and we believe that taking a modular approach to the plant is more cost efficient.

The Classic Minerals team remain on track and continue to **deliver on its promise to shareholders** to meet key milestones in advancing the planned development of its 100% owned flagship Kat Gap Gold Project which lies 170km south of Southern Cross.”

This announcement has been approved by the Board.

For further information, please contact:

Company Secretary

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ABOUT THE FORRESTANIA GOLD PROJECT

The FGP Tenements (excluding Kat Gap) are registered in the name of Reed Exploration Pty Ltd, a wholly owned subsidiary of ASX listed Hannans Ltd (ASX: HNR). Classic has acquired 80% of the gold rights on the FGP Tenements from a third party, whilst Hannans has maintained its 20% interest in the gold rights. For the avoidance of doubt Classic Ltd owns a 100% interest in the gold rights on the Kat Gap Tenements and also non-gold rights including but not limited to nickel, lithium and other metals.

Classic has inferred and indicated Mineral Resources of **8.24 Mt at 1.52 g/t for 403,906 ounces of gold**, classified and reported in accordance with the JORC Code (2012), with a recent Scoping Study (see ASX Announcement released 2nd May 2017) suggesting both the technical and financial viability of the project. The current post-mining Mineral Resource for Lady Ada, Lady Magdalene and Kat Gap is tabulated below.

Additional technical detail on the Mineral Resource estimation is provided, further in the text below and in the JORC Table 1 as attached to ASX announcements dated 18th December 2019, 21st January 2020, and 20 April 2020.

Prospect	Indicated			Inferred			Total		
	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (au)	Ounces
Lady Ada	257	2.01	16,600	1,090,800	1.23	43,100	1,348,100	1.38	59,700
Lady Magdalene				5,922,700	1.32	251,350	5,922,700	1.32	251,350
Kat Gap				975,722	2.96	92,856	975,722	2.96	92,856
Total	257	2.01	16,600	7,989,222	1.50	387,306	8,246,522	1.52	403,906

Notes:

- The Mineral Resource is classified in accordance with JORC, 2012 edition
- The effective date of the mineral resource estimate is 20 April 2020.
- The mineral resource is contained within FGP tenements
- Estimates are rounded to reflect the level of confidence in these resources at the present time.
- The mineral resource is reported at 0.5 g/t Au cut-off grade
- Depletion of the resource from historic open pit mining has been considered



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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.