

ASX Announcement

05 July 2019

The Manager,
Company Announcements Office,
Australian Securities Exchange Limited,
Level 40, Central Park,
152-158 St George's Terrace,
PERTH, WA, 6000.

Dear Sir/Madam,

Fraser Range Project – Earn in and joint venture agreement

Classic Minerals Limited ("Classic") refers to the Earn in and Joint Venture Agreement over the Company's Fraser Range tenements with Independence Newsearch Pty Ltd, a 100% owned subsidiary of Independence Group NL (together "Independence").

The first stage of the transaction has now been completed as the condition precedent, which is the Ministerial consent for the transfer of tenure within the first year of grant, has been received and the first payment of \$ 300,000.00 + GST has been made by Independence to Classic Minerals Limited.

Classic will use the funds to continue drilling at the Kat Gap gold project.

ENDS:

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