ASX ANNOUNCEMENT **21 May 2019**

Additional Massive Sulphide VTEM Targets Outlined

Highlights

- Ongoing processing of the VTEM digital data by Core Geophysics has outlined **additional massive sulphide targets** within the Zeus Project areas;
- These include, **ten Priority 2** targets within the **Lorraine Project** area and four targets at the **Alotta-Delphi-Zullo (ADZ) Projec**t which includes a **Priority 1** response over the drilled high grade Alotta deposit;
- Plate modelling of the Lorraine Priority 2 targets has commenced and will be released to market shortly as results come to hand;
- The Alotta VTEM anomaly was modelled in order to assess and compare it to other VTEM anomalies and targets within the survey area;
- The modelled Alotta plate may represent the depth extension to the Alotta deposit and will need to be followed up by Downhole EM (DHEM) prior to drilling;
- Core Geophysics has completed the assessment of the VTEM survey data for the ADZ Project. Overall, 11 target anomalies were defined including one Priority 1 target (the Alotta deposit);
- Plate modelling of the four ADZ VTEM anomalies (non-cultural) has been completed; and,
- Select Priority 2 targets will be drill tested by a future provisional 3,250m diamond drill programme, further to the 2,500m already announced, pending outcome of research of historic exploration data associated with the Lorraine Priority 2 and ADZ VTEM anomalies in this report.

Chase Mining Corporation Ltd (ASX: CML) ('Chase Mining' or 'the Company') is pleased to announce additional evaluation of Priority 1 and 2 target anomalies from the **VTEM^{TM} Max** (VTEM) survey completed over the Lorraine and Alotta-Delphi-Zullo (ADZ) Project areas. Core Geophysics has produced anomaly profiles for the Lorraine Priority 2 Targets and completed the modelling of the previously reported ADZ anomalies including the high grade Alotta deposit anomaly (ASX 16 May 2019).

The helicopter-borne VTEM survey has proven to be a successful way of identifying massive sulphide conductors as it successfully delineated previously known Nickel-Copper (Ni-Cu) massive sulphide deposits namely the historic Lorraine Mine and the high grade Alotta deposit which has been modelled in order to assess and compare other VTEM anomalies and targets within the survey area. The VTEM response from these deposits allowed Core Geophysics to rank the VTEM anomalies as shown in **Table 1.**

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Table 1 – Target Anomaly Ranking Criteria

Priority	VTEM Response	Tau (dB/dt)	Magnetics	Strike	Culture
1	Strong Late Time	>1	Moderate to Strong	>200m	No
2	Strong Late Time	0.5 to 1	Moderate to Strong	<200m	No
3	Moderate to Strong Late Time	0.1 to 0.5	Weak to Moderate	<200m	No
4	Moderate to Strong Late Time	0.1 to 1	Weak to Strong	>50 < 200m	Yes

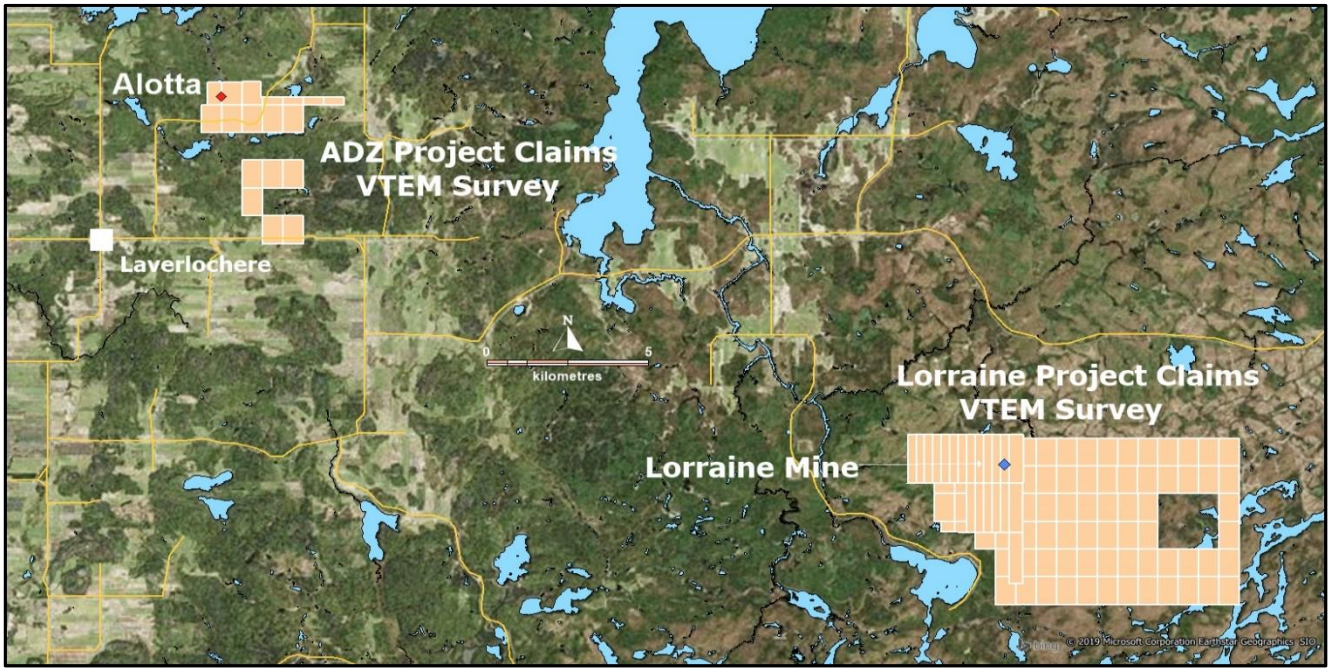


Figure 1: Zeus Project Locality Map – Showing the Lorraine and ADZ VTEM Survey Areas

LORRAINE PROJECT

Within the Lorraine Project area 31 anomalies were defined by the VTEM survey comprising five Priority 1 targets, **ten Priority 2 targets**, twelve Priority 3 targets and four Priority 4 targets (that may be cultural). The **Priority 1 targets** have been reported on previously (ASX 16 May 2019) and are listed in this report to provide comparative data to indicate the prospectivity (of the VTEM response) of the Priority 2 targets.

The principal target within the Company's claims are Ni-Cu-Co-PGE massive sulphides (conductors) associated with the basal zone of differentiated gabbro sills in the Belleterre-Angliers Greenstone Belt (ASX 4 March 2019). There is also significant recorded gold prospectivity associated with the gabbro / footwall metasediment-felsic tuff contact zone at the Lorraine Mine that needs further evaluation.

VTEM Anomaly Ranking

Medium Priority – Priority 2, is assigned to strong late time anomalies with a high Tau* value evident over 1 or 2 flight lines with no observable cultural features evident in Google Earth. The Priority ranking is reduced based on the Tau* value and strike extent, with the lowest Priority 4 assigned to target anomalies that appear to have man made buildings or structures evident in Google Earth.

The 26 targets ranked below High Priority (Priority 2 - 4) comprise of moderate to strong anomalies which mostly consist of single line, lower conductance responses. Due to their limited strike extent they are not considered as prospective as the high priority targets.

Data and Interpretation

Results from the VTEM survey indicate that the geology of the survey area is generally very resistive. As a result, the VTEM survey has been a good test for massive sulphide (Ni-Cu-Co-PGE) style conductors.

Ambient noise and signal to noise levels in the VTEM dataset were found to be reasonably high. This is likely a product of the resistive geology and weather conditions encountered during flying. This has resulted in aesthetic issues in the channel imagery including line level artefacts in the early time data and noisy / spotty background in the late time data. These haven't affected the ability of the system to detect and delineate strong conductors, with a significant response being detected from the Lorraine Mine

An interpretation of the Lorraine survey grid VTEM data has generated several target anomalies. The targets range from near surface (±50m) to deeper (150-200m) conductive sources, with some potentially due to cultural features. The location of these targets is shown over a B-Field channel 30 Z component image and first vertical derivative total magnetic intensity image in **Figures 2 and 3** respectively

The 26 targets ranked below High Priority **(Priority 2 - 4)** comprise of strong to moderate anomalies which mostly consist of single line, lower conductance responses. Due to their limited strike extent they are not considered as prospective as the high priority targets.

A full listing and location plan of the 31 Lorraine VTEM anomalies is given in **Appendix 2.**

**Tau value: The EM Time-Constant (TAU) is a general measure of the speed of decay of the electromagnetic response and indicates the presence of eddy currents in conductive sources as well as reflecting the "conductance quality" of a source. It can be a reliable method to discriminate or rank conductors.*

Lorraine Priority 2 Targets

Overall, 31 anomalies were defined by the VTEM survey comprising five Priority 1 targets, **ten Priority 2 targets**, twelve Priority 3 targets and four Priority 4 targets (that may be cultural). The Priority 1 targets have been reported previously (ASX 16 May 2019) and are listed in this report only to provide comparative data to show the potential (VTEM response) of the Priority 2 targets

Plate modelling of the **Priority 2 targets** is underway and should be complete by early next week. Summary sections of the VTEM data for Targets 6 – 15 are shown in **Appendix 1**. Core Geophysics have proposed a **provisional diamond drill programme** to test the Priority 2 targets based on the Resistivity Depth Inversion (RDI)* data, as per **Targets 6 to 15 in Appendix 1**.

As per the Priority 1 targets, the Priority 2 targets, **Figure 4**, will be included in the compilation of historic data which Orix Geoscience (Toronto) commenced work on this week and in the follow-up ground truthing programme. Drilling of the 10 Priority 2 targets based on the RDI will be considered once the plate modelling has been completed and be undertaken after the initial drilling of the Priority 1 targets and further assessment based on the results from this drilling.

A diamond drill programme totalling 10 holes for 2,250m is required to test the provisional **Priority 2** targets as detailed below in **Table 2.** A contingency of 750m is budgeted to allow for undercut / strike extension holes on any of the targets dependent upon results.

Table 2: Lorraine Priority 2 Targets – Provisional Drilling

Target	Hole ID	Easting	Northing	RL	Dip	Azi	Hole Depth
6	DH6	656950	5245925	320m	60°	020°	200m
7	DH7	656350	5244000	320m	60°	0°	200m
8	DH8	656900	5242700	320m	60°	225°	250m
9	DH9	657350	5244000	310m	60°	0°	250m
10	DH10	658750	5246840	310m	60°	0°	200m
11	DH11	661250	5247725	310m	60°	0°	250m
12	DH12	659950	5244000	320m	60°	0°	250m
13	DH13	659825	5243850	310m	60°	0°	250m
14	DH14	660250	5243950	320m	60°	0°	200m
15	DH15	659250	5243000	320m	60°	0°	200m
					Contingency		750m
				Provisional Total			**3,000m**

Coordinates NAD83 UTM Zone 17N. Azimuth (Azi) True North

A full listing and location plan of the 31 Lorraine VTEM anomalies is given in **Appendix 2.** Drilling of **Priority 2** t**argets** will be considered following data compilation, ground truthing and the results from the initial drilling of the **Priority 1 targets**.

* *RDI – A diagram/section showing resistivity as a function of distance and depth, derived from profiles of surface or airborne EM data.*

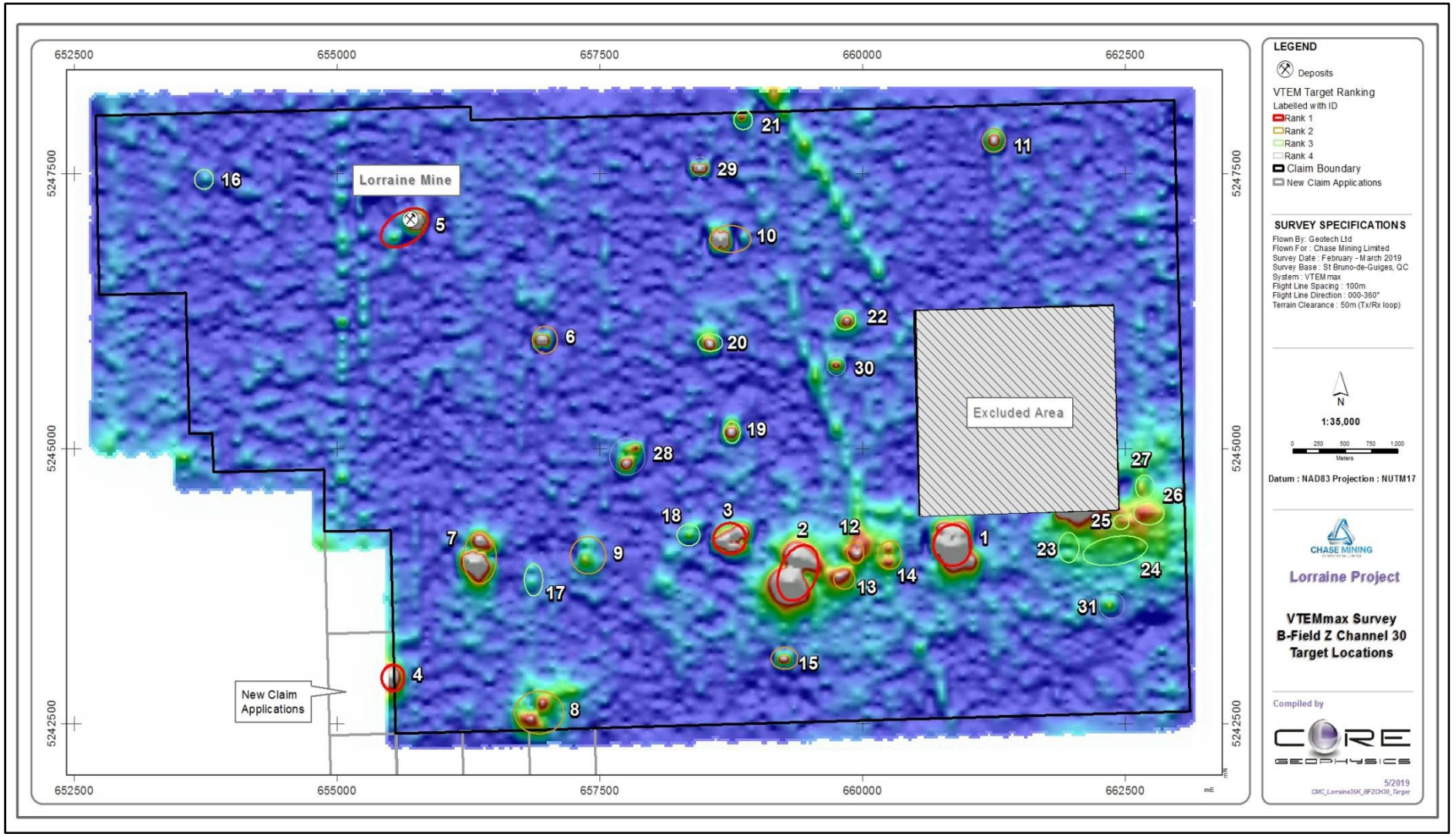


Figure 2: Lorraine – VTEM Anomaly locations on B-Field Channel 30 Z component image.

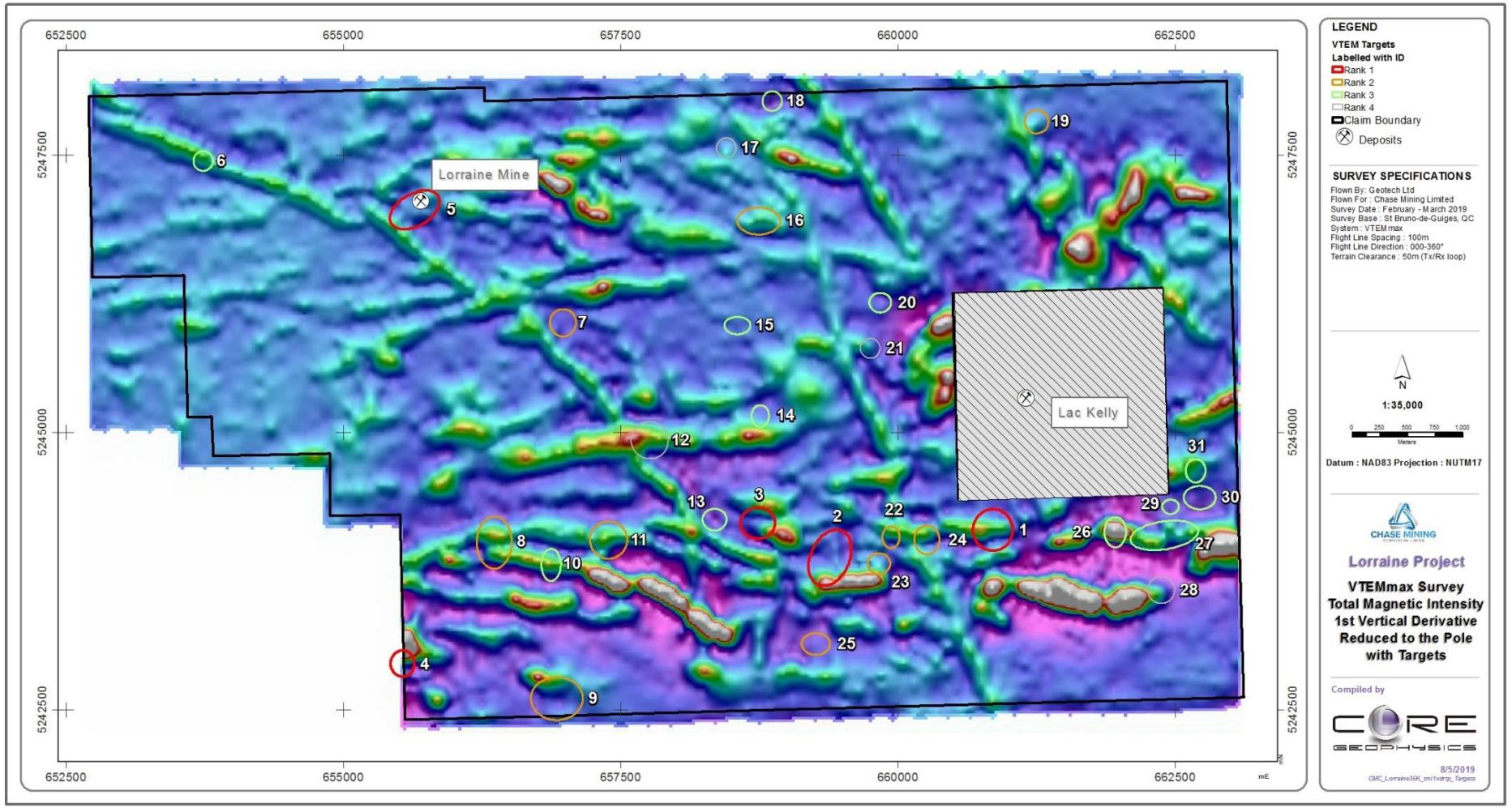


Figure 3: Lorraine – Target anomaly locations on a Total Magnetic Intensity(TMI) image.

(New Claims not shown - see Figure 3))

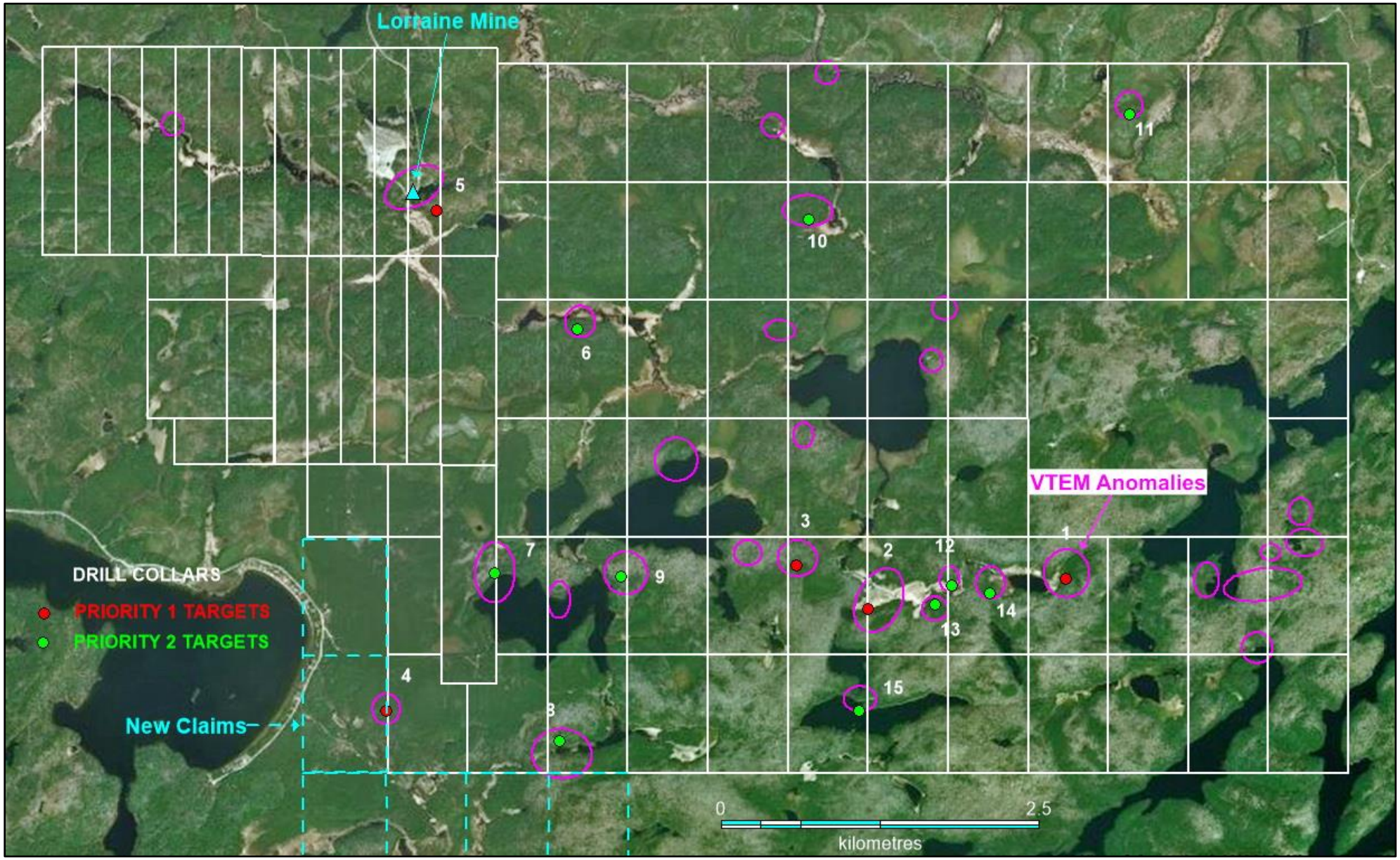


Figure 4: Priority 1 and 2 Drill Collar Location Plan

ALOTTA-DELHI-ZULLO (ADZ) PROJECT

The ADZ Project contains the Alotta Cu-Ni-Co-PGE deposit as well as historical mineralised occurrences at Delphi and Zullo. The final VTEM data profiles and processed images have been interpreted and modelled to identify anomalies representing potential bedrock conductors of interest. They have been ranked according to anomaly strength, strike-length and magnetic signature, **Table 3**.

As discussed in more detail below, overall, 11 target anomalies were defined with **one high priority** target selected. The remainder comprise three medium to low priority targets with another seven targets which appear to be associated with cultural objects that require ground truthing **(Figures 5 and 6)**.

The **Priority 1** target corresponds to the Alotta deposit. It was found that the best modelled fit was achieved by a shallow, flat lying, short depth extent 60m x 60m plate, 90m below surface and with a high conductivity of 350S (Siemens). Lower ranked targets were delineated over the Delphi and Zullo prospects. Plate modelling of these anomalies defined potential drill targets of limited strike extent. Reconciliation against historic drilling results is required to determine if the source (conductor) has already been intersected and interrogated. There are seven targets closely associated with cultural features that require ground follow up to provide confirmation that they are not bonafide conductors of interest.

All the ADZ anomalies are listed in **Table 3** according to rank. The lower rank targets comprise of moderate to strong anomalies but mostly consist of single line, lower conductance (Tau) responses. There are seven Rank 4 target anomalies, which can be seen to correlate to man-made features in Google Earth. These are recommended for further review. Until this is completed no drilling can be reliably proposed for the ADZ targets.

Table 3 – ADZ VTEM Target Anomaly Listing

Target	Easting (mE)	Northing (mN)	Rank	dbdt_Tau	BField_Tau	TMI	Comment
1A	631636	5258603	1	1.05	6.70	moderate	very strong mid to late time response
2A	632056	5254888	2	0.55	2.20	moderate	moderate mid-late time response
3A	632687	5256029	3	3.5	2.00	moderate	mid time response
4A	631096	5257960	3	0.00	1.40	weak	strong late time B-Field, no dB/dt
5A	631685	5258103	4	0.00	0.00	moderate	single peak
6A	632109	5258205	4	1.15	1.70	moderate	Strong mid to late time single peak response, coincident mag
7A	632330	5257901	4	1.25	1.40	weak	Strong mid to late time single peak response, coincident mag
8A	632902	5258259	4	1.00	2.20	moderate	Strong mid to late time single peak response, coincident mag
9A	632914	5258459	4	0.60	0.30	moderate	Strong mid to late time single peak response, coincident mag
10A	632994	5258642	4	0.60	2.00	weak	Strong, broad late time single peak response
11A	633406	5258289	4	2.50	0.00	weak	Strong mid to late time single peak response, coincident mag

(Coordinates NAD83 UTM Zone 17)

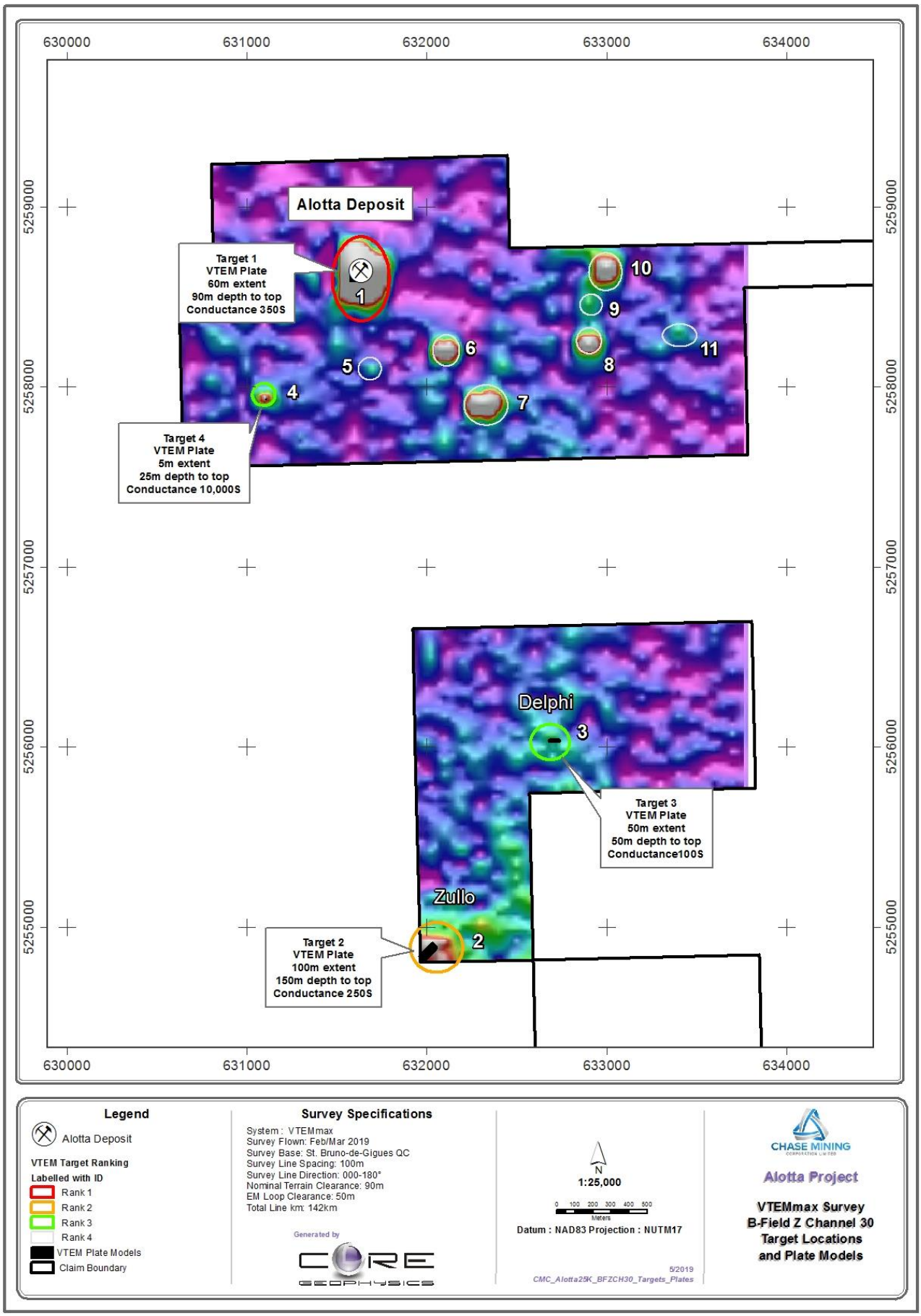


Figure 5: ADZ Project – VTEM Anomaly locations on B-Field Channel 30 Z component image. (N.B. In Table 5 each anomaly number has a suffix 'A')

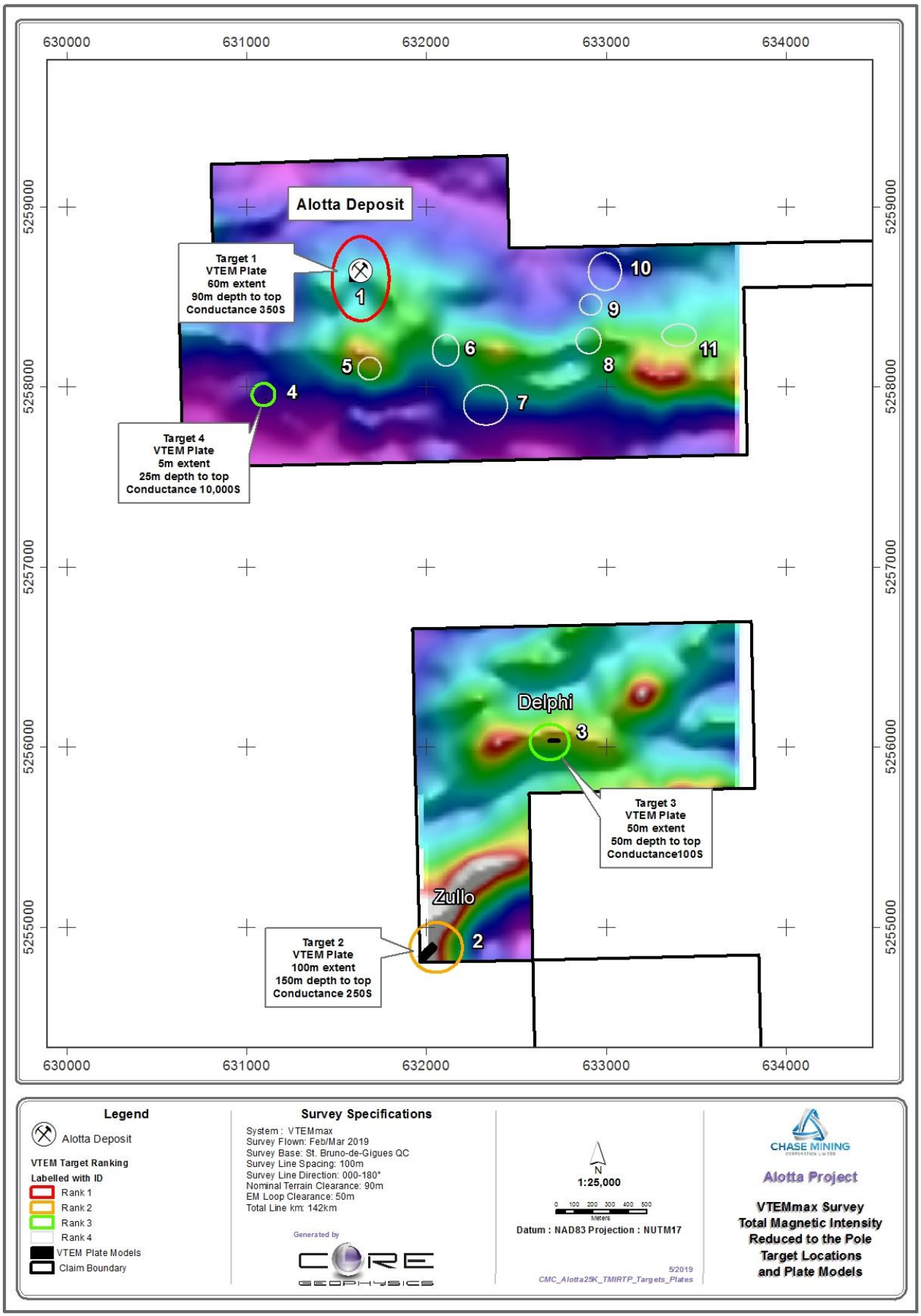


Figure 6 – ADZ Target anomaly locations on Total Magnetic Intensity – Reduced to the Pole image. (N.B. In Table 5 each anomaly number has a suffix 'A')

ADZ Project – Plate Modelling

Core Geophysics has completed the modelling of the ADZ VTEM survey data. Overall, 11 target anomalies were defined comprising **one Priority 1** target, one medium priority target, two low priority targets and seven that may be cultural. Ranking criteria are presented in **Table 1.**

The high priority **Target 1A** is the Alotta Deposit. Plate modelling of this anomaly returned a flat lying, high conductance source approximately 60m x 60m in size at 90m depth **(Table 4)**. Previous drilling has intersected this plate and requires reconciliation with the model as shown in **Figure 7**. Other than the Priority 1 anomaly over the Alotta deposit previously drilled by the Company (ASX 8 January 2019), the other VTEM anomalies at ADZ are all lower ranked single line anomalies.

The Alotta anomaly is a very strong, mid to late time response which is delineated over three flight lines and is ranked as a **Priority 1 anomaly (1A)** as per the Lorraine 1- 5 targets. Plate modelling has been completed for four of the anomalies, **Table 4.**

Table 4: Summary of the ADZ Modelled Plates

Target	Centre (mE)	Centre (mN)	Length (m)	Dip	Azi	Depth to Plate (m)	Depth Extent of Plate	Conductance (siemens)
1A	631605	5258645	60m	12.5°	180°	90m	60m	350S
2A	632020	5254850	100m	47.5°	315°	150m	50m	250S
3A	632710	5256035	50m	87.5°	0°	50m	20m	100S
4A	631110	5257935	5m	0°	180°	25m	5m	10,000S

Coordinates NAD83 UTM Zone 17N. Azimuth (Azi) True North

Priority 1 – Target 1A (Alotta)

The Alotta deposit occurs over 75m strike, being up to 20m wide extending to 80m depth from surface. The deposit is clearly delineated within the VTEM survey as a strong early to late time single peak coincident with a magnetic response, **Figure 7**. It produces one of the strongest responses in the survey and is characterised by a peak B-Field Tau response of 6, which is an indication of a highly conductive source.

The Alotta VTEM anomaly was modelled in order to assess and compare other VTEM anomalies and targets within the survey area. Several models were generated using the dB/dt data. It was found that the best modelled fit was achieved by a shallow, flat lying, short depth extent model, **Figure 7**. The short depth extent of the plate is due to the shallow nature and extent of the response. In comparison to the RDI the plate model it is located along the top surface representing high conductivity. The remainder of the RDI response is due to the influence of the conductive source on the EM response.

The Alotta plate model does not mirror the known drilled deposit owing to extreme high conductance making modelling of the shallow deposit difficult. A Downhole EM (DHEM) survey will be undertaken to further evaluate the Alotta depth potential. **The modelled plate may represent the depth extension to the Alotta deposit**

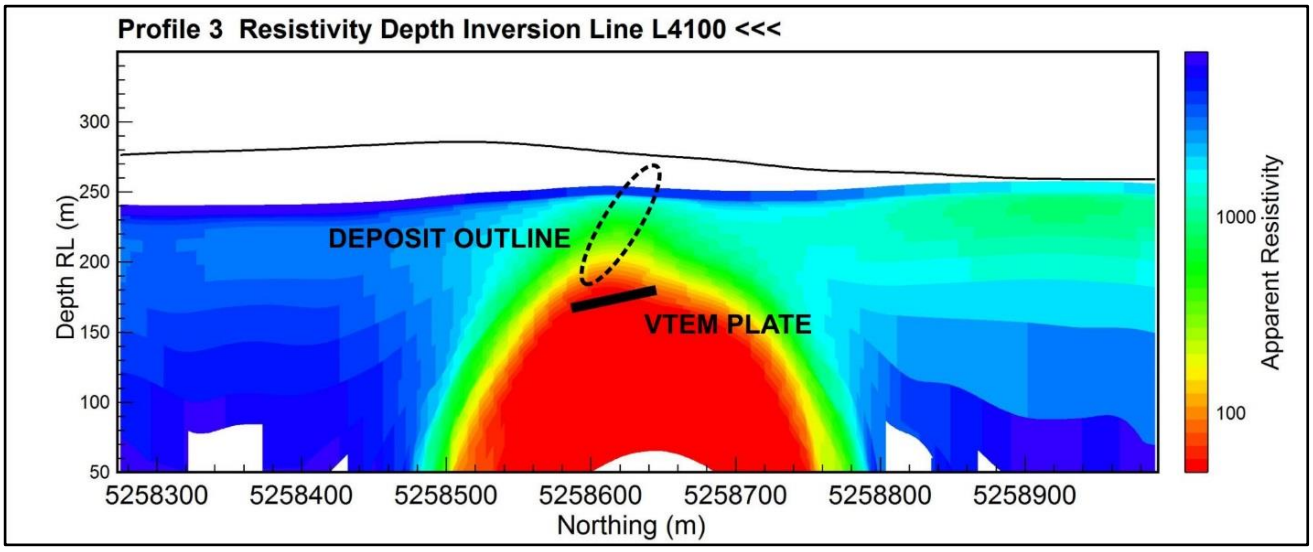


Figure 7: Priority 1 – Target 1A RDI* Profile – Plate Model

Priority 2 – Target 2A

Target 2A (Medium Priority) is associated with the Zullo prospect which has been previously drilled by Falconbridge in the late 1960's. Mineralisation consists of low-grade chalcopyrite associated with a quartz vein in volcanics associated with an axial planar parallel shear This mineralisation does not explain the VTEM anomaly modelled in **Figure 8**.

Target 2A is defined over two flight lines located in the south west corner of the claim. It is best defined on line 4140 by a moderate mid to late time double peaked response in the B-Field data, **Figure 5**. It lies on the flank of a magnetic anomaly and has a B-Field Tau of 2ms. There is a weak, deep response in the RDI at 200m below surface, **Figure 8.**

Plate modelling of this target returned a moderate conductance of 250S from a plate with 100m strike and 50m depth extent, 150m from surface. A 250m drill hole is required to test the plate model pending assessment of the historic drilling in the area.

Table 5: ADZ Project Provisional Drill Hole

Hole ID	Easting	Northing	RL	Dip	Azi	Depth
ALD	632000	5254965	285m	60°	000°	250m

Coordinates NAD83 UTM Zone 17N.

* *RDI – A diagram/section showing resistivity as a function of distance and depth, derived from profiles of surface or airborne EM data. Red/White represent low resistivity (conductors) – Blue/Greens are high resistivity.*

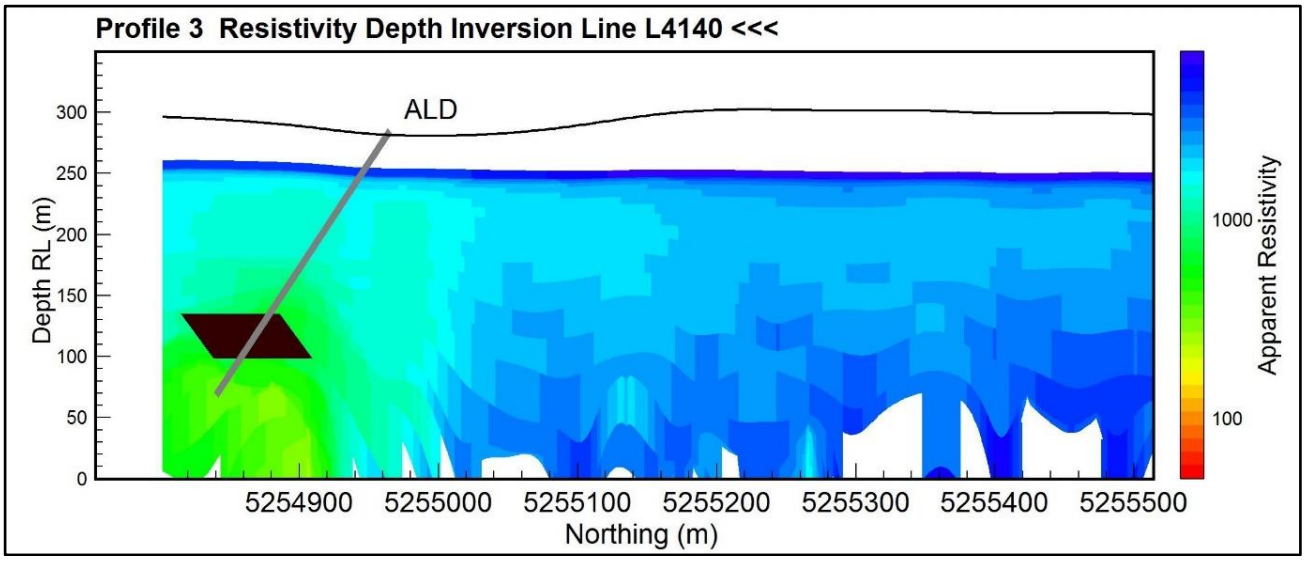


Figure 8: Priority 2 – Target 2A RDI Profile – Plate Model

Priority 3 – Target 3A

Target 3A (Low Priority) is associated to the Delphi prospect where drilling intersected massive to semi-massive to blebby sulphides comprising pyrrhotite, chalcopyrite, pyrite and pentlandite

The anomaly consists of cluster weak responses evident in the mid-time channel imagery centred on line 4210, **see Figure 5**. The target is defined as a weak double peaked anomaly, coincident with a magnetic anomaly, but with no Tau, **Figure 9**. The model needs to be reconciled to the available drilling to determine if it is untested. Overall, the tenor of the anomaly indicates there is no significant concentration of massive sulphide that would lead to the discovery of an Alotta sized deposit.

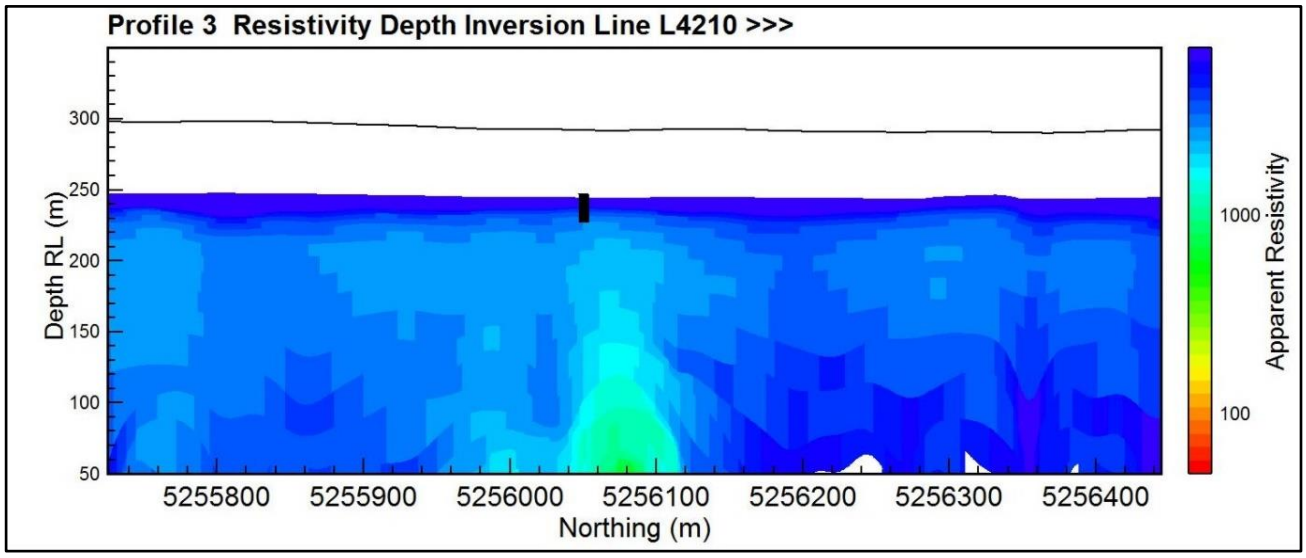


Figure 9: Target 3A RDI Profile - Plate Model

Priority 3 – Target 4A

Target 4A (Low Priority) originally a medium priority target this is defined over a single flight line (4050) by a strong single peak, short wavelength, late time anomaly in the B-Field data. It has an associated magnetic response and B-Field Tau of 1.4ms, with a weak response in the RDI, **Figure 10.**

This target is low priority as there is no significant corresponding response in the dB/dt profile, which could mean that it is an artefact of the B-Filed processing. This is somewhat verified by plate modelling which returned a very high conductivity (10,000S) for a 5m x 5m near surface plate, **Figure 10,** which is not considered significant for drilling. Ground reconnaissance over the target should still be completed to see if there could be a surface expression to explain the response.

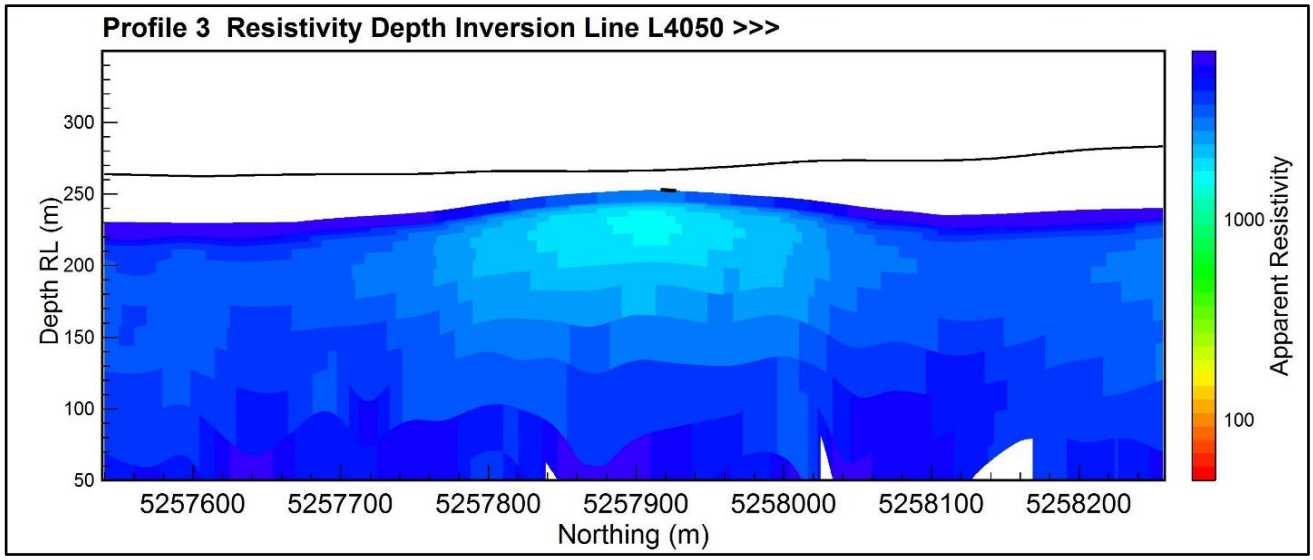


Figure 10: Target 4A RDI Profile - Plate Model (small plate)

The plate modelling of the Priority 3 targets will need to be reconciled against historic data and drilling prior to any further work other than ground truthing.

FORWARD PROGRAMME

Toronto based Orix Geoscience has commence interrogation and digitizing of the historic geology and historic drillhole / assay data in proximity to the VTEM anomalies. This will be completed in conjunction with Orix's ground truthing of the Priority 1 and 2 targets and planning of rig access. This programme will partly coincide with a site visit by Company Directors Leon Pretorius and Martin Kavanagh in early June.

The Company has commenced planning of the drill programme to facilitate permit application and ground access. The Company will inform the market shortly after the modeling of the Lorraine Priority 2 targets as this process progresses and the Company ramps up activities leading into the drill programme

Drilling of the Lorraine Priority 1 targets should occur in late June or early July pending access arrangements and drill rig availability. Drilling of the Priority 2 targets will be considered following the completion of the Priority 1 drilling programme.

The Company looks forward to keeping its shareholders updated throughout these processes.

For, and on behalf of, the Board of Directors of Chase Mining Corporation Limited,

Dr Leon Pretorius
Executive Chairman
Chase Mining Corporation Limited

For technical enquiries contact:

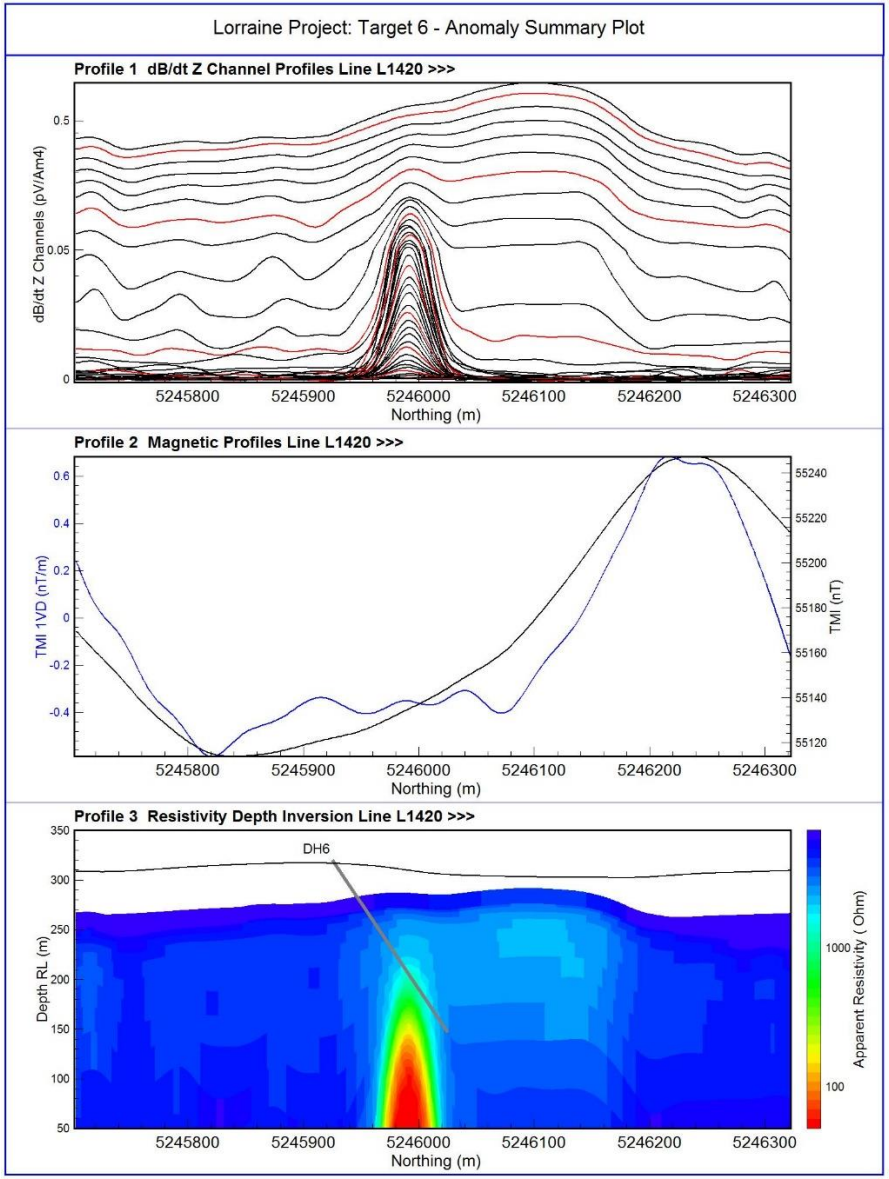
Martin Kavanagh on 0419 429 974

Competent Person Statements

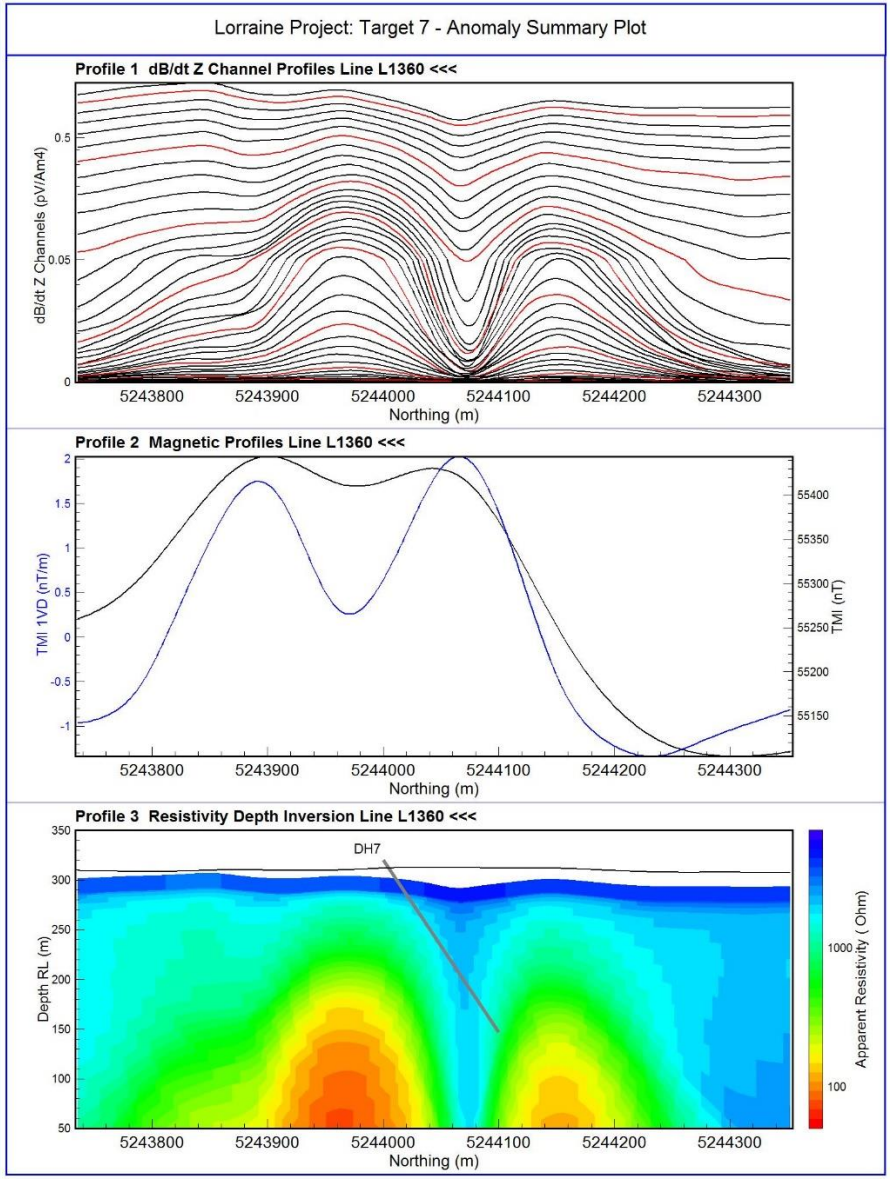
Information in this ASX announcement that relates to Geophysical Exploration Results is based on information compiled by Mathew Cooper, Principal Geophysicist of Core Geophysics Pty Ltd, consultant to the Company. Mr Cooper is a Member of the Australasian Institute of Geoscientists. He has sufficient experience which is relevant 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 (JORC Code 2012). Mr Cooper consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Information in this ASX announcement that relates to Exploration Results is based on information compiled by Mr Martin Kavanagh. Mr Kavanagh is a Non-Executive Director of Chase Mining Corporation Limited and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), a Member of the Australian Institute of Geoscientists (MAIG) and a Member of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM). Mr Kavanagh has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activities, which he is undertaking. This qualifies Mr Kavanagh as a “Competent Person” as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Kavanagh consents to the inclusion of information in this announcement in the form and context in which it appears. Mr Kavanagh holds shares in Chase Mining Corporation.

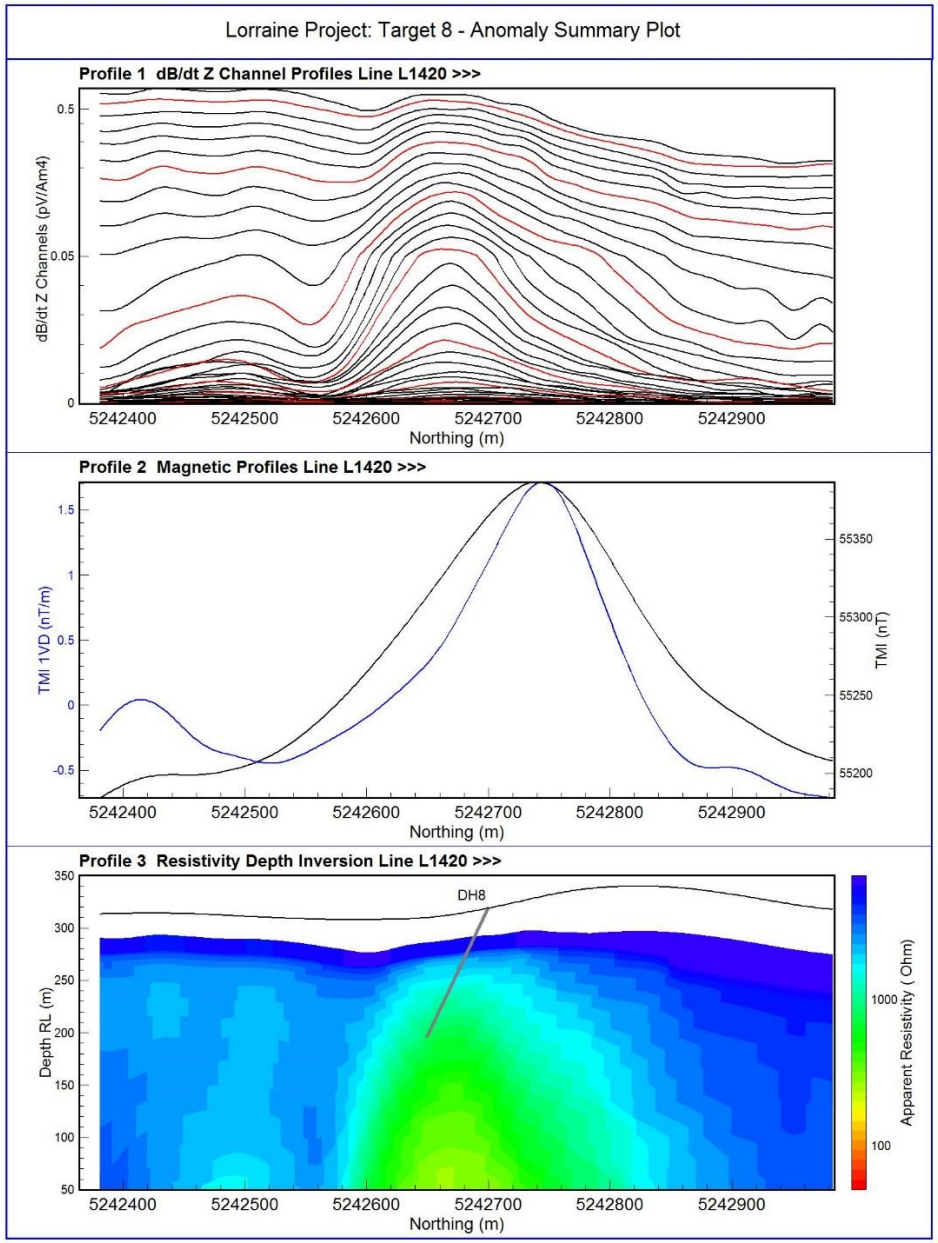
Appendix 1 – Lorraine Priority 2 Anomaly Summary Plots



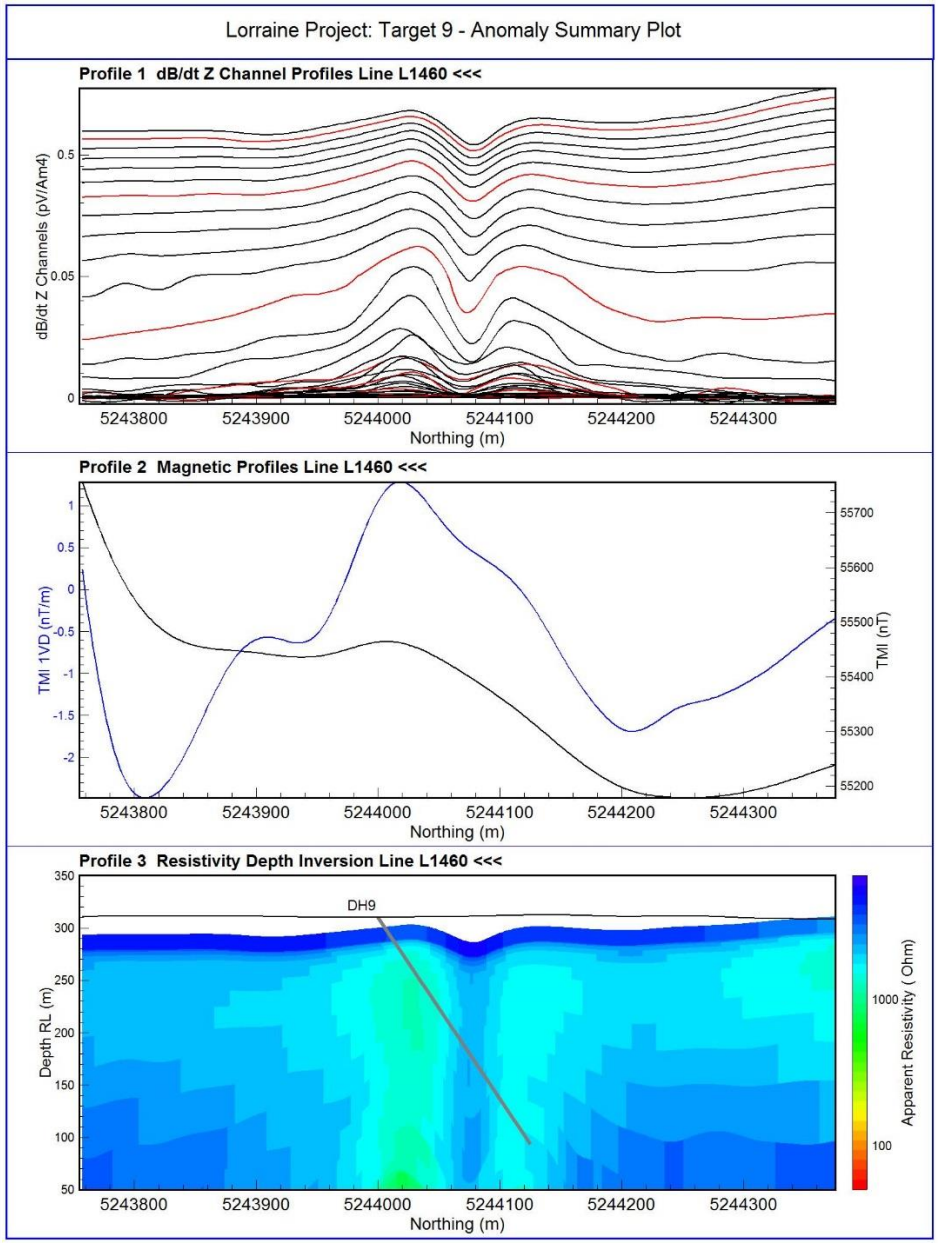
Lorraine Target 6



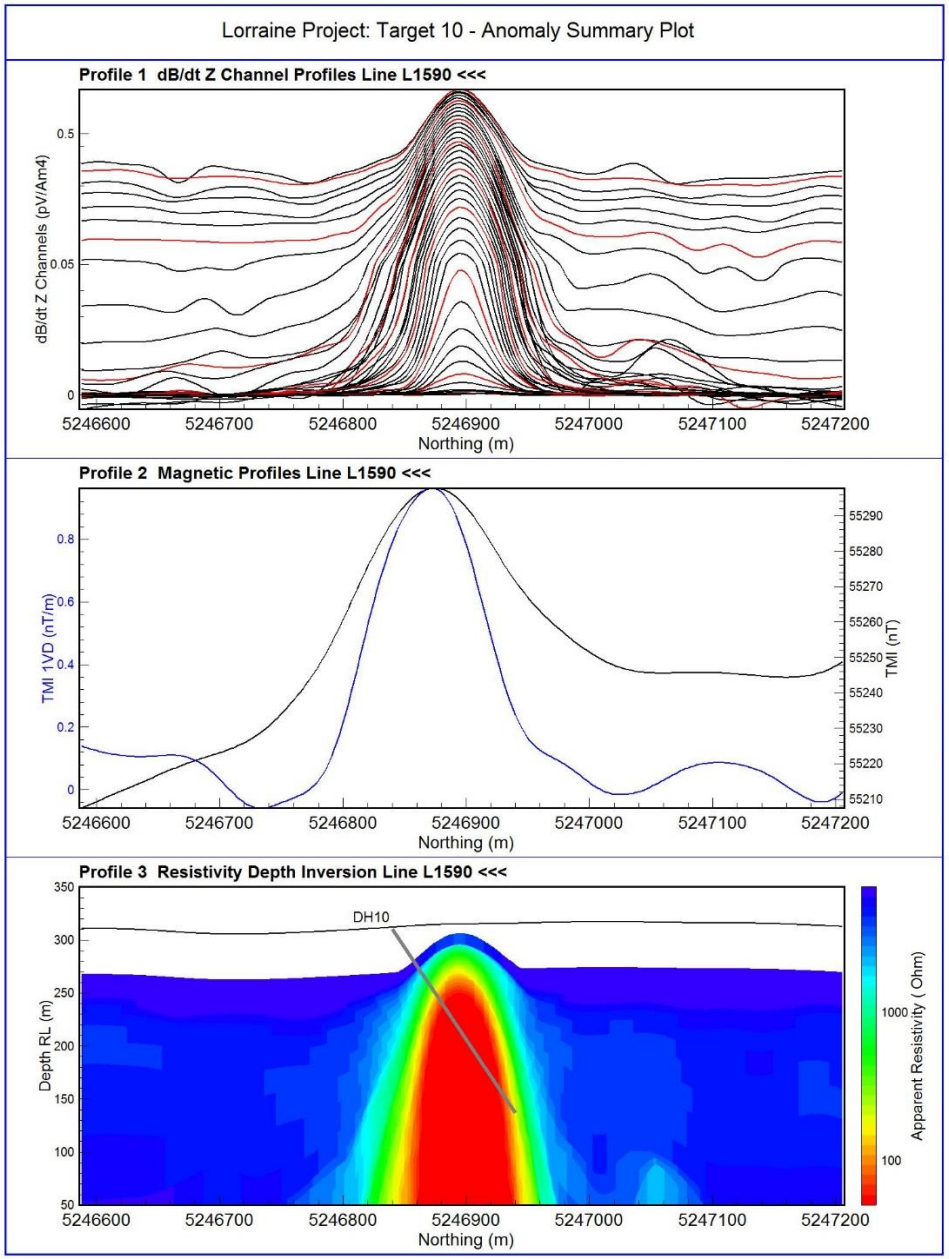
Lorraine Target 7



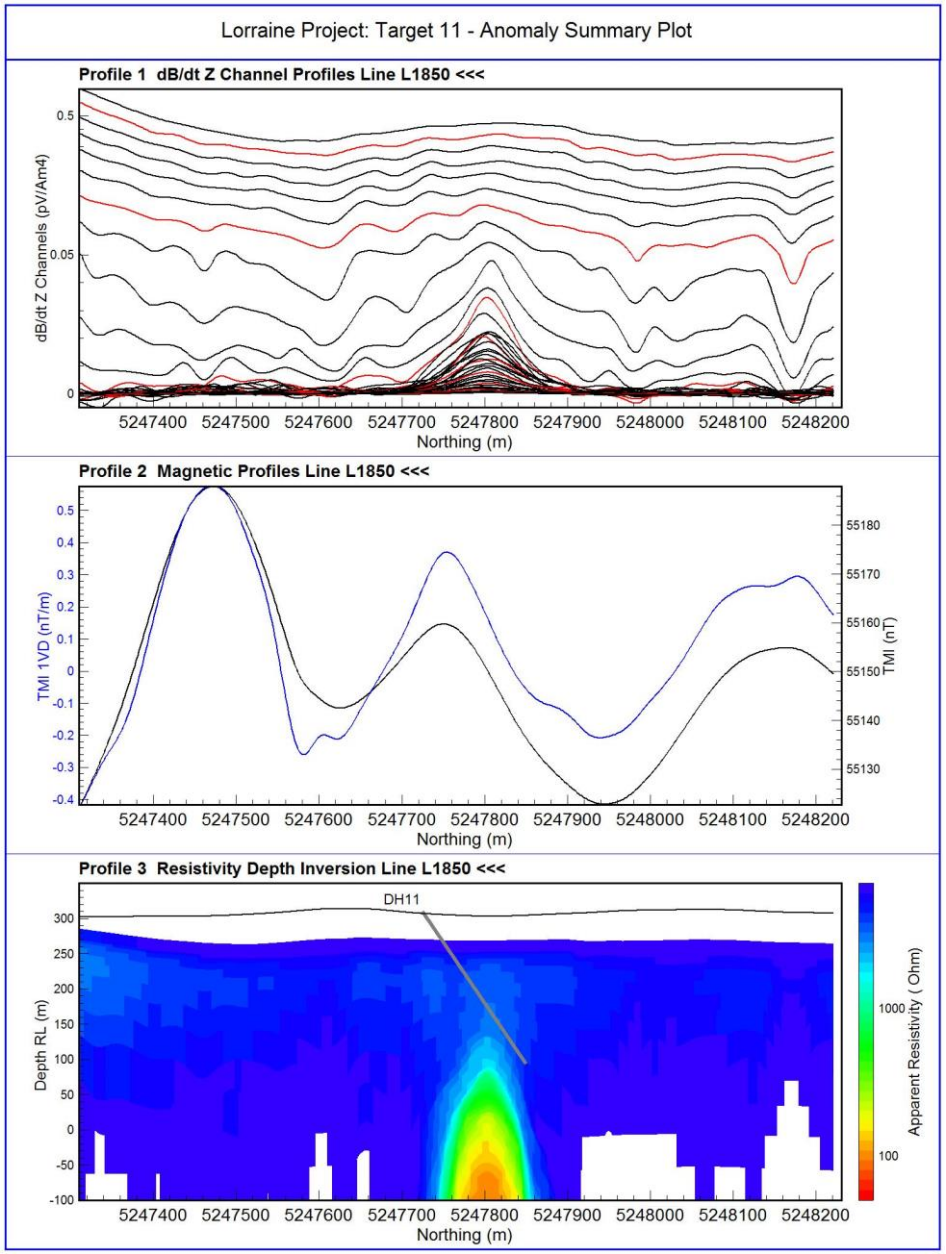
Lorraine Target 8



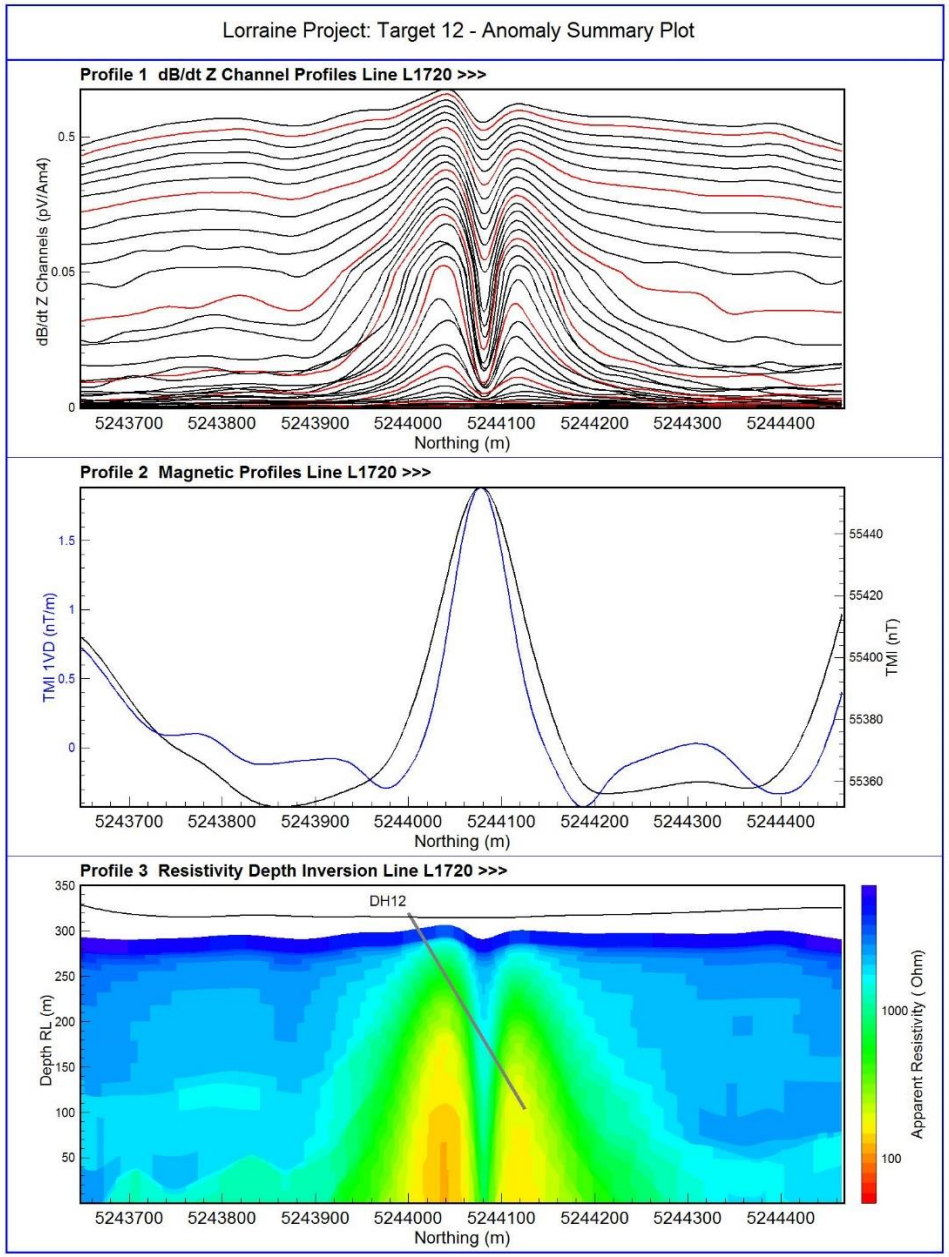
Lorraine Target 9



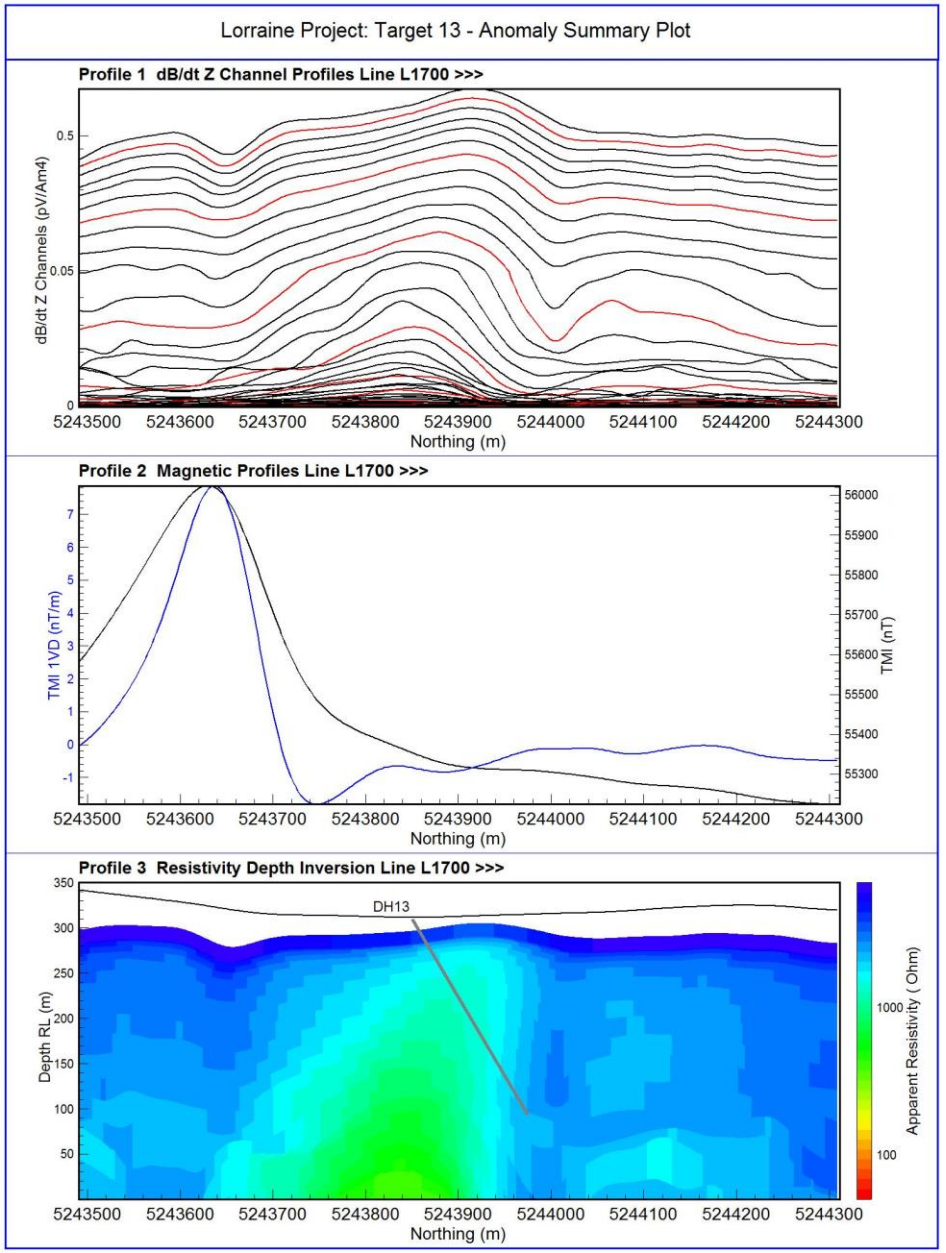
Lorraine Target 10



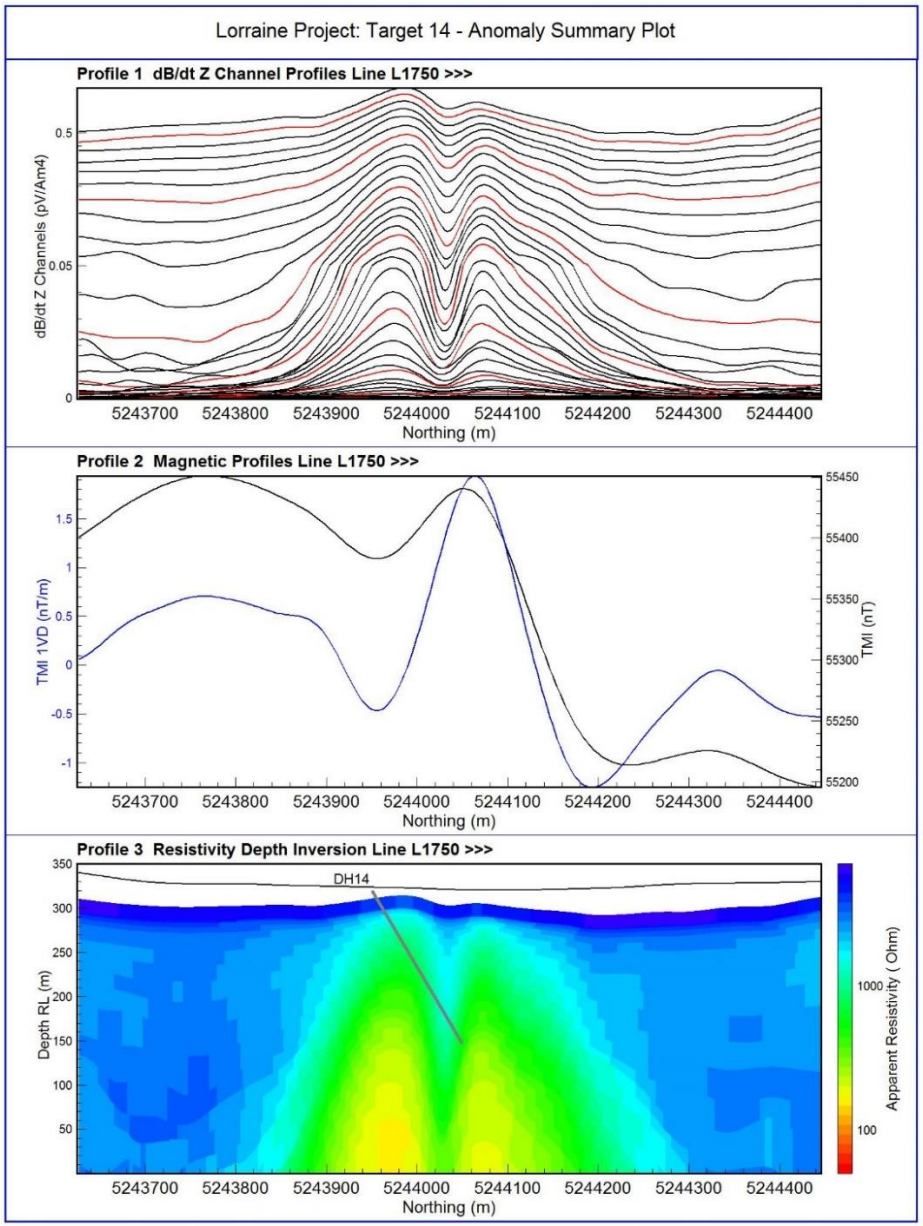
Lorraine Target 11

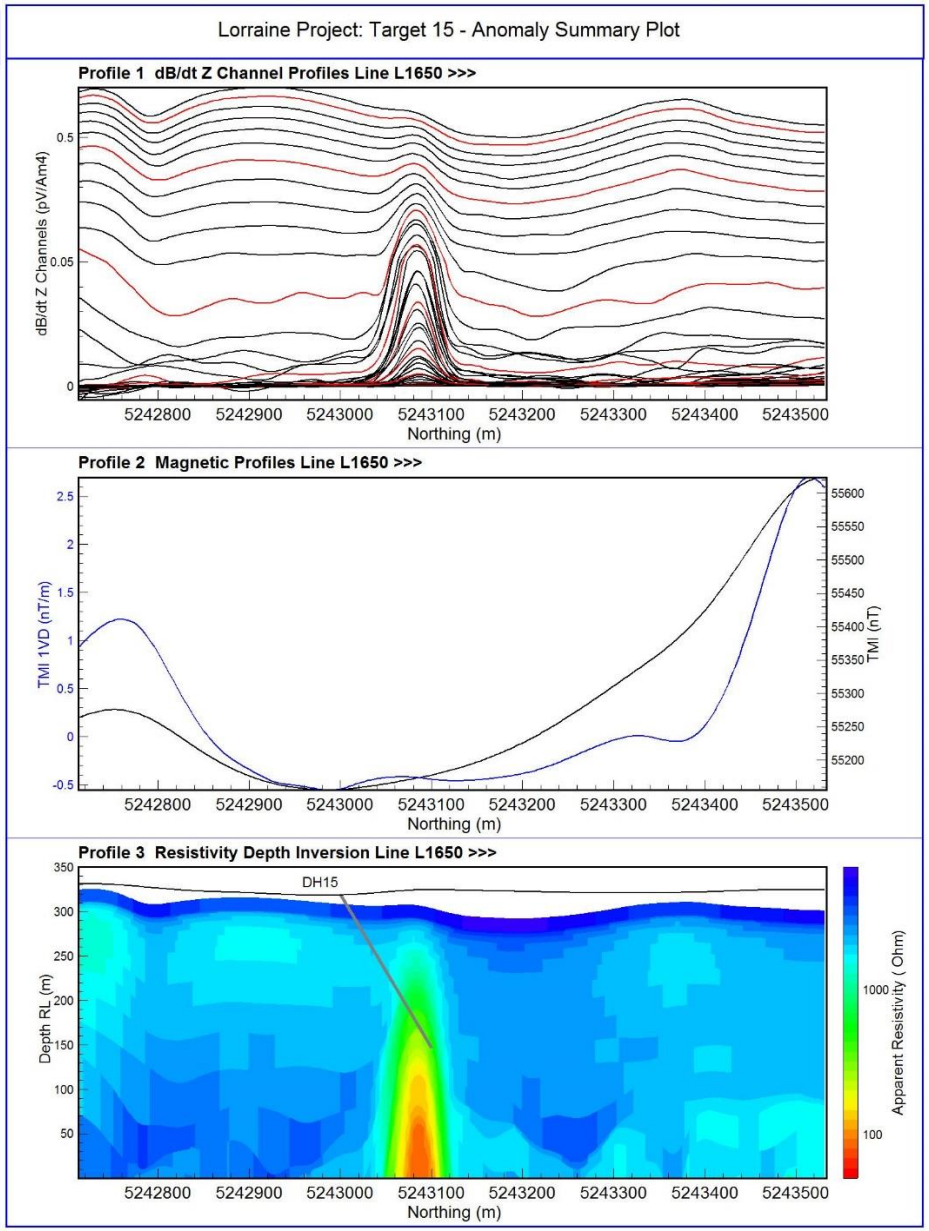


Lorraine Target 12



Lorraine Target 13





Lorraine Target 14

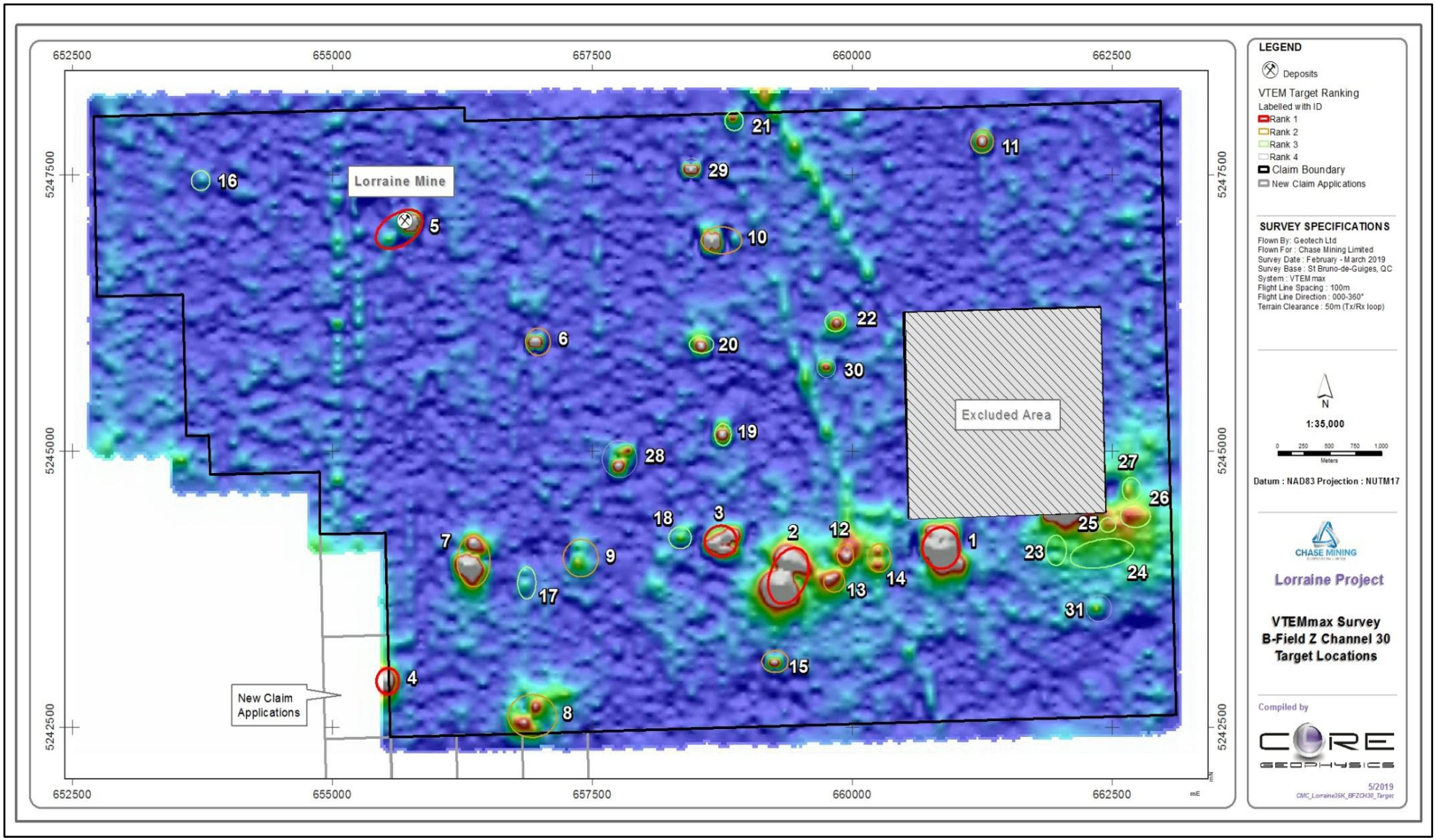
Lorraine Target 1

Appendix 2: Lorraine VTEM Anomaly Listing and Location Plan

Targets 1-5 are Priority 1 Drill Targets – Targets 6-15 are Priority 2 Drill Targets

Coordinates NAD83 UTM Zone 17

Target	Easting	Northing	Rank	dbdt_Tau	BField_Tau	TMI	Comment
1	660854	5244120	1	1.7	4.2	moderate	very strong VTEM 300m strike. Priority Target
2	659385	5243869	1	1.2	5.8	weak	very strong VTEM 300m strike. Priority Target
3	658735	5244182	1	0.9	1.2	moderate	strong VTEM 200m strike
4	655532	5242916	1	0.6	1.4	strong	strong VTEM limited strike Priority Target
5	655642	5247006	1	1.5	6.6	moderate	very strong VTEM 200m strike. Priority Target
6	656977	5245988	2	1	1.2	weak	strong VTEM limited strike.
7	656358	5244007	2	0.6	0.8	moderate	strong VTEM 150m limited strike
8	656922	5242600	2	0.5	1.2	weak	strong VTEM 150m strike
9	657388	5244030	2	0.5	1	moderate	moderate VTEM limited strike
10	658743	5246905	2	1	1	moderate	strong VTEM 100m strike
11	661248	5247801	2	0.8	2	weak	strong VTEM limited strike
12	659935	5244054	2	0	0.8	moderate	moderate VTEM. limited strike
13	659826	5243816	2	0.5	1.6	moderate	moderate VTEM. limited strike
14	660258	5244030	2	0.4	0.6	moderate	moderate VTEM. limited strike
15	659258	5243093	2	0.7	1.2	weak	moderate VTEM. 100m strike
16	653734	5247447	3	0	0.2	moderate	moderate VTEM limited strike
17	656870	5243805	3	0.3	0.2	moderate	moderate VTEM limited strike
18	658343	5244214	3	0.3	0.2	No	moderate VTEM limited strike
19	658756	5245148	3	0.7	0.8	weak	moderate VTEM limited strike
20	658550	5245963	3	0.4	0.6	weak	moderate VTEM limited strike
21	658864	5247988	3	0	6	weak	very strong VTEM limited strike possible artefact
22	659837	5246170	3	0.4	0.6	weak	moderate VTEM limited strike
23	661957	5244101	3	0.2	0.4	strong	weak VTEM. limited strike
24	662399	5244073	3	0.3	0.4	moderate	moderate VTEM
25	662455	5244330	3	0.5	0.6	weak	moderate VTEM limited strike
26	662719	5244413	3	0.5	0.8	weak	moderate VTEM. 100m strike
27	662681	5244654	3	0.3	0.4	moderate	weak VTEM. limited strike
28	657761	5244929	4	0.6	0.8	strong	moderate VTEM limited strike
29	658452	5247565	4	0.9	1.2	moderate	strong VTEM limited strike
30	659749	5245757	4	0.5	1.8	moderate	strong VTEM limited strike
31	662370	5243579	4	0.2	0.8	moderate	moderate VTEM limited strike



Target locations on B-Field Channel 30 Z component image

Appendix 3: ASX Announcement **21 May 2019**

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• A **VTEM™ Max** survey of approximately 718km was conducted over the project claims. • The survey was carried out on flight lines oriented 0-180° on 100m spacings, with the system specifications summarised below. **VTEM™ Max** Configuration Transmitter loop – 35m Peak dipole moment – 710,000 NIA Transmitter Pulse Width – 7 ms Base Frequency: 30Hz Receiver – Z, X coils Magnetic Sensor: Towed Bird Flying Height - 90 meters EM sensor Height- 40 meters Magnetic sensor Height – 75 meters • VTEM surveys are an industry standard practice in testing for massive sulphide mineralised bodies.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling activities are being reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• No drilling activities are being reported.

Criteria	JORC Code explanation	Commentary
	representative nature of the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling activities are being reported. .
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling activities are being reported.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• **VTEM™ Max** system calibrated prior to commencement of the survey. • All digital data is inspected daily by the Geotech site crew and the Company's consultant geophysicist. • The Company receives a daily report on production and of any equipment issues. • The data reviewed by the Company's consultant geophysicist and lines are re-flown if there are any issues. • The Company's consultant geophysicist has completed QA/QC of the data and advised that it is suitable for public domain release. • .

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable for airborne geophysical surveys.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Real-time GPS navigation system utilizing the Novatel WAAS enable GPS receiver providing in-flight accuracy of 3 metres, and up to 1.5 metres depending on satellites available. A preliminary flight path map is plotted daily and checked against survey specifications. The grid system for the Project is NAD83 NUTM17.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The spacing between the flight lines is approximately 100m. Readings sampled to locations every 2-3metres along flight lines. • A preliminary flight path map is plotted daily and checked against survey specifications.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The flight path is perpendicular to strike direction of geological formations and is sufficient to locate discrete conductive anomalies.
Sample security	• *The measures taken to ensure sample security.*	• All data acquired by Geotech Airborne reported to the Company's representatives.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The data were independently verified by Mathew Cooper of Core Geophysics.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint*	• The Company holds 100% of the Project tenements in the name of its wholly owned subsidiary Zeus Olympus Sub Corp.

Criteria	JORC Code explanation	Commentary
land tenure status	*ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Mining Claims are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Information relating to the Projects exploration history was sourced from company reports lodged with the Quebec Mines Department (MERN -Ministère de l'Énergie et des Resources naturelles) and compiled by ORIX Geoscience the Company's consultant geologists. • The bulk of the data comes from exploration carried out by Canadian companies between 1987 and 2005.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Company is focused on the exploration for Ni-Cu-Co-PGM mineralised gabbro bodies which intrude a sequence of mafic volcanic and felsic volcaniclastic sedimentary rocks in the Belleterre-Angliers Greenstone Belt. • The mineralisation occurs as disseminated to massive sulphides near the base of the gabbro bodies and as remobilised massive sulphides along shears/fault zones.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling is being reported.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of*	• Not applicable.

Criteria	JORC Code explanation	Commentary
	such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• No assays are being reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No assays are being reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The Company's website (www.chasemining.com.au) details historical exploration, geology and mineralisation and geophysical survey data tabled in the form of ASX announcements for the Canadian projects.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• With the delineation of VTEM anomalies over the Lorraine Mine and elsewhere in the Lorraine Project area, historic 'hard copy' data specific to the anomalous areas can now be prioritized for incorporation into a digital database with a view generating drill targets. • Acquisition of historic Lorraine data will be key to delineating stoped areas, remnant resources the extensive lateral development within the mine as well as providing information on the gold mineralisation sampled on the 6th level (290m VD) of the mine. The key objective is to delineate both nickel-copper-PGE and gold drill targets associated with the Lorraine gabbro body.