



ASX RELEASE

10 September 2019

LORRAINE AND ALOTTA DOWNHOLE EM SURVEY UPDATE

Summary

- Geophysique TMC has been contracted to undertake the downhole EM survey of the eight (8) recently completed diamond drill holes in the Lorraine and Alotta Project areas;
- The TMC team will be onsite on Wednesday 11 September (Quebec time) to undertake the survey;
- Toronto based Southern Geoscience Consultants will provide an interpretation of the survey results against the VTEM modelled conductors; and,
- It is anticipated that a second round of drilling as warranted by the DHEM data in conjunction with assay results will commence in October.

Chase Mining Corporation Limited ("CML" or "The Company") provides the following update on the planned downhole electromagnetic (DHEM) survey for the Lorraine and Alotta Projects areas.

The Company has signed a contract with Val-d'Or based Geophysique TMC (TMC) (www.geotmc.com) to complete the DHEM survey of the eight (8) recently completed diamond drill holes within the project areas (Figure 1). For logistic reasons the programme (Table 1) will commence at Lorraine Target 4 (CM-19-05), then moving to the Lorraine mine site Target 5 (CM-19-06 and 07), then Targets 1-3 (CM-19-01, 02, 03 and 04). The deepened Alotta hole CM-19-01.EXT will be surveyed last.

The Company had anticipated that a crew would mobilise to site last week (ASX 3 September 2019) however all short-listed contractors were unavailable due to extensions of their present commitments. The TMC crew will now be on-site Wednesday 11 September. The production rate with moves should be one hole per day. Daily QA/QC data will be forwarded to Toronto based Southern Geoscience Consultants (SGC) who will provide an interpretation for each hole against the VTEM anomaly data.

Chibougamau Diamond Drilling Ltd (CDD) who have carried out the Company's two drilling campaigns have been notified that further drilling will be carried out once the data has been processed as has Orix who will supply the geological personnel.



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Table 1: Downhole EM Survey Programme

Target ID	Hole ID	Easting (mE)	Northing (mN)	Azi	Dip	Survey Depth
1	CM-19-01	660856	5244090	350	-60	117
2	CM-19-02	659294	5243751	19	-51	252
3W	CM-19-03	658682	5244138	348	-52	108
3E	CM-19-04	658806	5244238	154	-45	120
4	CM-19-05	655500	5242900	355	-63	309
5-VTEM	CM-19-06	655773	5247066	329	-56	213
5-DHEM	CM-19-07	655796	5246914	332	-61	354
ALOTTA	ZA-19-01.EXT	631604	5258525	010	-62	300
8 Holes						1,773m

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

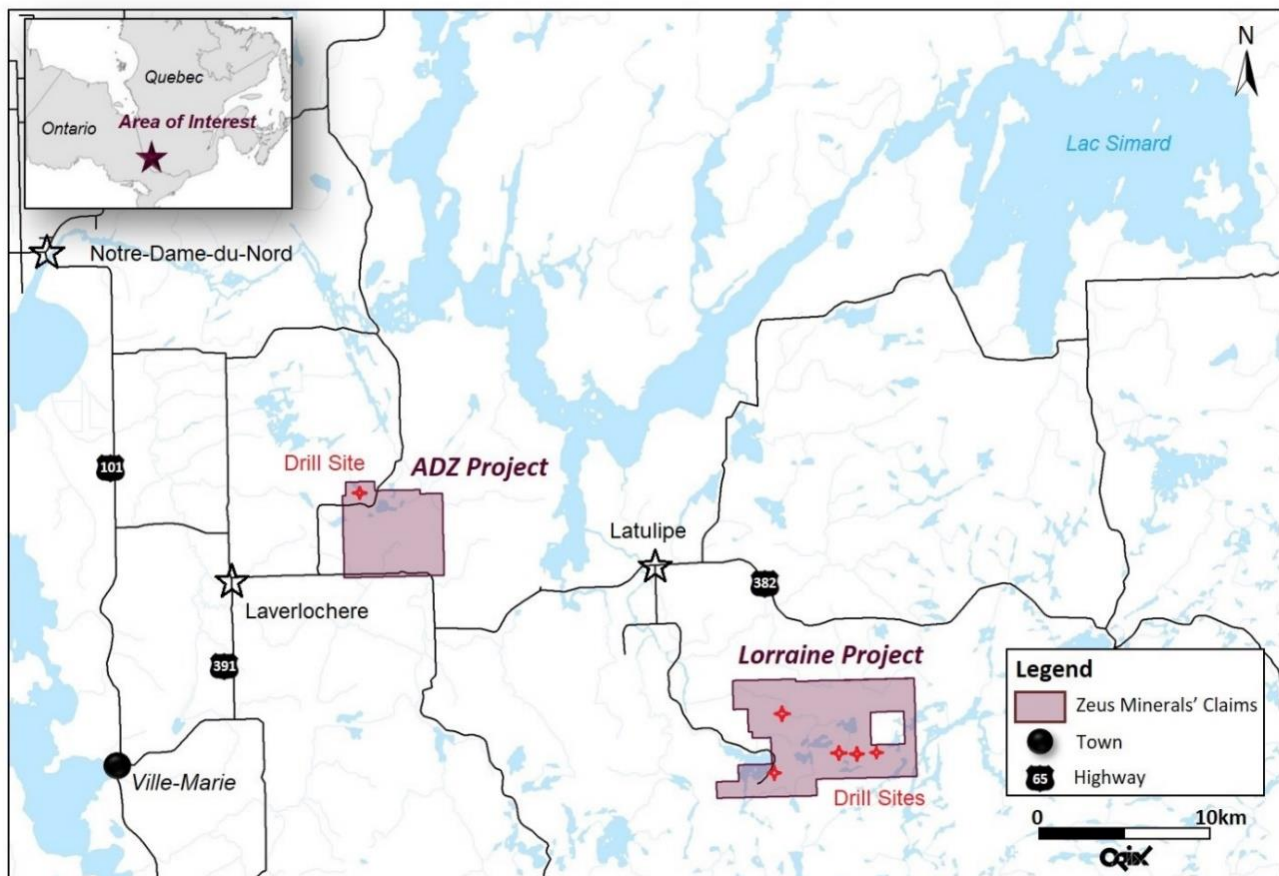


Figure 1: ADZ (Alotta) and Lorraine Project Areas

For, and on behalf of, the Board of Directors of Chase Mining Corporation Limited:
Dr Leon Pretorius
Executive Chairman and CEO
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10 September 2019

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Competent Person Statements

The information in this report that relates to Exploration Activities is based on information evaluated by Dr Leon Pretorius who is a Fellow of The Australasian Institute of Mining and Metallurgy (FAusIMM) and who has sufficient experience relevant to 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 (JORC Code 2012). Dr Pretorius is the Executive Chairman of Chase Mining Corporation Limited and he consents to the inclusion in the report of the information in the form and context in which it appears. Dr Pretorius holds shares in Chase Mining Corporation Limited.

Information in this ASX announcement that relates to Exploration Activities 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 Limited.