



ASX RELEASE

25 October 2019

DRILLING TO COMMENCE AT HIGH GRADE ALOTTA Ni-Cu PROJECT

Update Highlights

- Drill rig will be mobilising to the High Grade Alotta Project site today following successful completion of a 321m deep diamond hole which tested two DHEM anomalies at Lorraine Target 4;
- An important target will be the **Alotta Deeps** geological / structural target below the currently delineated high grade shallow mineralisation with the aim of extending the deposit;
- Additional targets include both the extension to depth and an uplift on a 2018 intercept of highgrade mineralisation in hole ZA-18-05* of **11.28m at 2.17% Ni, 2.15% Cu, 2.94g/t PGE and 0.11% Co** from 61.15m;
- A new shallow off-hole DHEM conductor** from the recent DHEM survey at Alotta will also be drilled;
- Additional holes are planned as undercut and uplift holes to prime holes dependent upon results returned;
- Both the VTEM survey data and the DHEM results are currently under review which may lead to minor changes in collar locations; and,
- A more detailed description of the Alotta drill programme and a drilling progress report will be released early next week.

*ASX Announcement 13 November 2018. **ASX Announcements 14 October and 15 October 2019.

Advanced Nickel-Copper-PGE focused explorer Chase Mining Corporation Limited ("CML" or "The Company") is pleased to announce that Chibougamau Diamond Drilling Ltd (CDD) yesterday mobilised a drill rig to site to commence the Alotta Project diamond drill programme.

The planned 7-hole programme totals 735m and comprises four primary holes with planned undercut and uplift holes as warranted by the results from the initial drilling (**Table 1**).



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Planned Drill Programme

Following the receipt of consultant's report on the recently completed DHEM survey at the Alotta and Lorraine the Company decided to diamond drill test a shallow DHEM anomaly at Alotta and two DHEM anomalies at 220 and 290m downhole in CM-19-05 at Target 4 in the Lorraine project area (ASX Announcement 14 October 2019).

It was also decided to undertake additional drilling at Alotta aimed at extending the known mineralisation to depth based on recent geological and structural interpretation of historic drilling data.

The drill programme of approximately 1,000m commenced on 19 October with a 321m deep hole to assess the two DHEM anomalies at Target 4 in the Lorraine block before moving to Alotta to complete up to 7 holes for an approximate 700m total (ASX Announcement 21 October 2019).

The Alotta programme is portrayed in **Figure 1** with current planned hole information given in **Table 1**.



Figure 1: Alotta Project – Planned Drilling

Table 1: Alotta Project Diamond Drilling – October / November 2019

Planned Hole ID	Easting (mE)	Northing (mN)	CGVD** (m)	Azimuth	Dip	Planned Depth
PLN-DDH-1	631624	5258626	268	126	-71	100
PLN-DDH-1a	631649	5258578	274	019	-45	100
PLN-DDH-2	631638	5258632	264	259	-47	105
PLN-DDH-3	631604	5258585	278	020	-55	100
					Sub-Total	405m
Additional Holes						
PLN-DDH-2a	631638	5258632	263.6	258.6	-56.5	130
PLN-DDH-2b	631602	5258605	275.4	245.3	-74.5	100
PLN-DDH-2c #	631602	5258582	274.7	328.4	-48	100
					Sub-Total	330m
					Total	735m

* Coordinates NAD83 UTM Zone 17N. Azimuth (Azi) True North **Canadian Height Datum
Optional Site for PLN-DDH-2b.

Geophysical Data Interpretation

The Company has retained consultant geophysicist Mr Barry Bourne of Terra Resources (Perth) to undertake a peer review of the Alotta and Lorraine VTEM and DHEM survey data to assist with future planning of additional drill programmes. The Company anticipates receiving his feedback and input into the current Alotta drill programme.

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

Dr Leon Pretorius

Executive Chairman and CEO

25 October 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), 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.