



ASX RELEASE

11 December 2019

LORRAINE PROJECT – EXPLORATION UPDATE

Highlights

- Drilling (hole CM-19-08) of an 'off-hole' downhole EM anomaly at VTEM Target 4 (located 4km SSW of the Lorraine Mine) intersected 1.34m at 3.51g/t Au, 10g/t Ag, 0.31% Zn and 0.5% Pb associated with a banded iron formation;
- The Company has engaged Barry Bourne of Terra Resources Pty Ltd to reinterpret the VTEM anomalies that did not meet the Company's previous consultants' Priority 1 criteria in view of the knowledge gained from the drilling undertaken to date; and,
- The Company has been granted 35 Claims contiguous to the west of the Lorraine Project area in proximity to the Target 4 gold intercept to cover the banded iron host formation along strike to the west, Figure 6.

*ASX Announcements 10 September 2018, 9 January 2019, 15 October 2019

Chase Mining Corporation Limited ("CML" or "The Company") is pleased to provide the following update on its 2020 exploration programme covering the Lorraine Project outside of its focussed Lorraine Mine Site Gold area (ASX Announcement 9 December 2019).

In the southern sector of the Lorraine Project area (located 4km SSW of the Lorraine Mine), diamond drill hole CM-19-08 drilled to test a downhole EM anomaly associated with the Target 4 Priority 1 VTEM anomaly (ASX Announcements 10 September and 24 September 2019) returned a narrow gold + silver intercept with anomalous zinc and lead values - 1.34m at 3.51g/t Au, 10g/t Ag, 0.31% Zn and 0.5% Pb from 99.39m (Figures 2 and 3) in the hanging wall to an extensive sulphidic banded iron formation (BIF) unit.

The Company applied for 37 Claims (Figures 1 and 4) contiguous to the west of the Target 4 VTEM anomaly and the Lac des Bois Sud zinc prospect of which 35 Claims have been granted to date.



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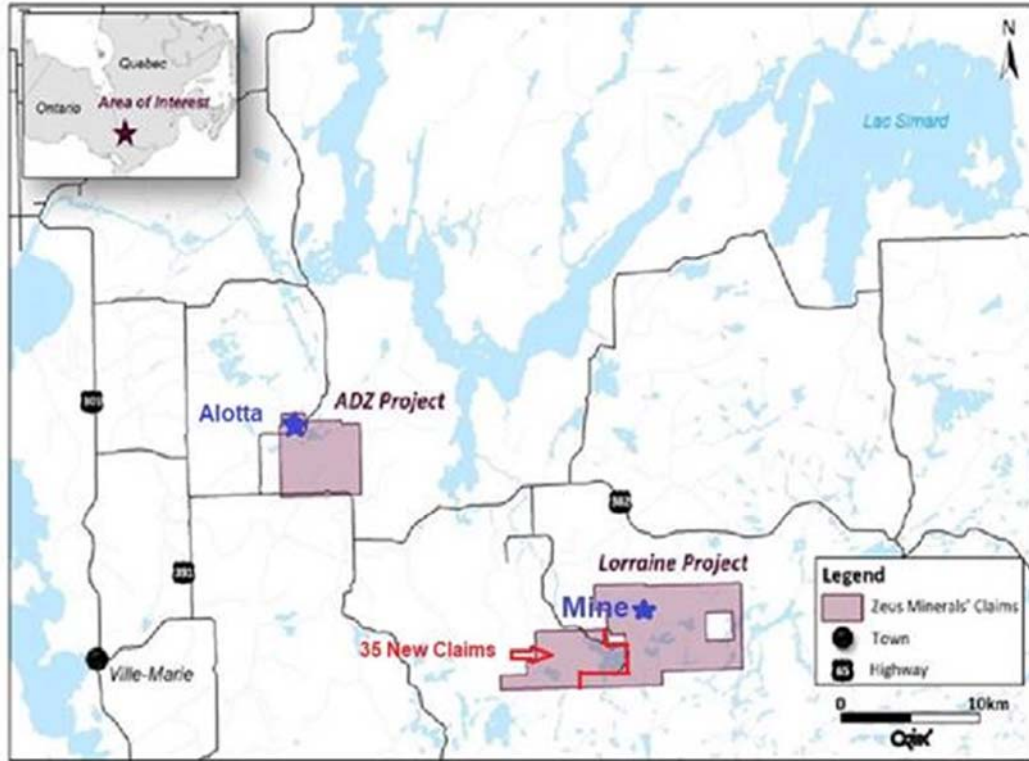


Figure 1: Lorraine Project and Lorraine Mine Locality Map

Gold, Silver and Base Metal Mineralisation – Lorraine VTEM Target 4

As previously reported (ASX Announcement 14 October 2019) the DHEM results for **Target 4** (hole CM-19-05) were the most prospective in terms of sulphide mineralisation with the VTEM response resolved as two sub-parallel conductors at depth. A follow-up 321m deep hole (CM-19-08) was drilled from the CM-19-05 site so as to intersect both the 220m and 290m plates and to provide additional information on the extent and style of the Zn-Cu-Ag anomalous brecciated sulphide mineralisation intersected in the primary hole (namely 0.2% Zn, 537ppm Cu and 3ppm Ag (ASX Announcement 24 September 2019).

Hole CM-19-08 intersected a narrow polymetallic quartz vein which was logged as containing splashes (2%) of brown sphalerite, minute clots (1%) of galena, (0.5%) chalcopyrite and 1% pyrite from 99.39m.

This 1.34m zone returned an encouraging assay worthy of additional follow-up of 1.34m at 3.51g/t Au, 10g/t Ag, 0.31% Zn and 0.5% Pb.

Table 1: Drill Collar Coordinate

Hole ID	Easting (mE)	Northing (mN)	CGVD** (m)	Azimuth	Dip	Final Depth
CM-19-08	655500	5242892	303	335°	-65°	321
					Total	321m

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



Figure 2: CM-19-08: Gold mineralised core ~100m downhole

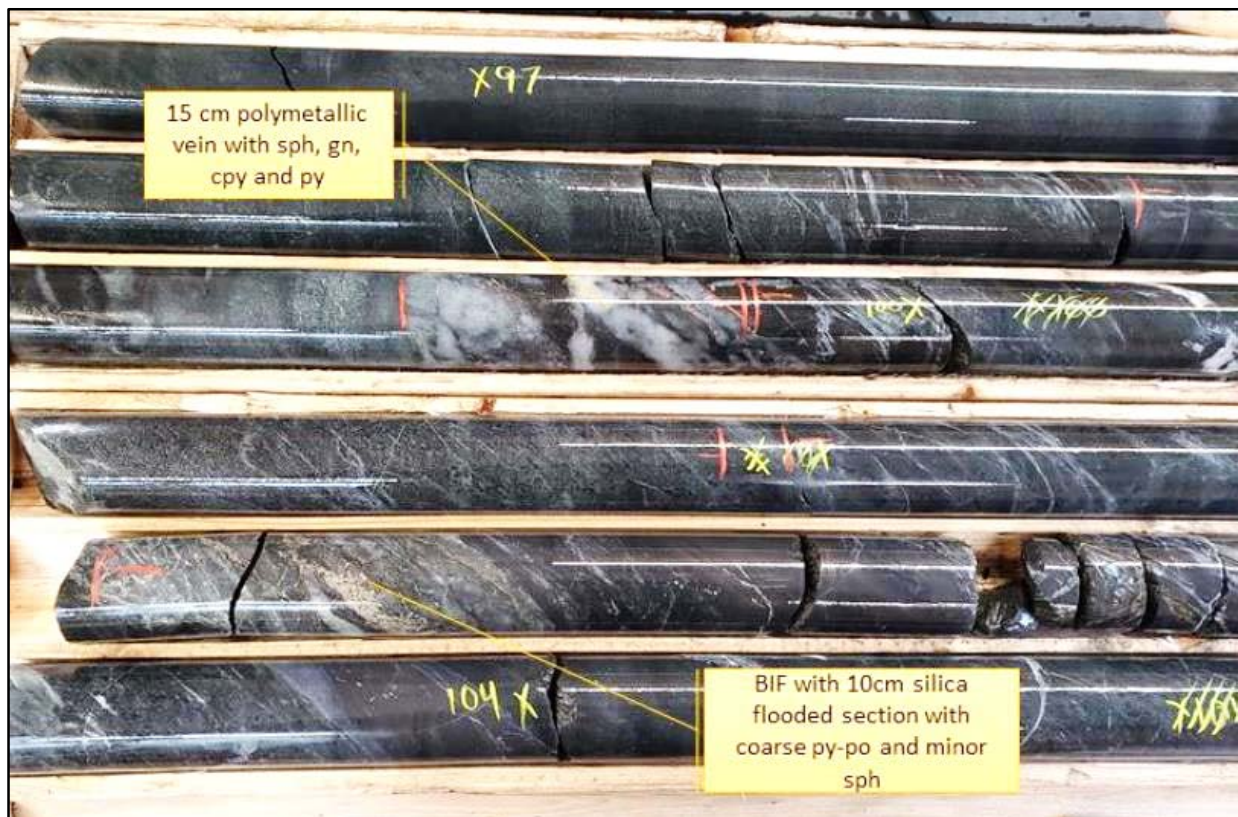


Figure 3: CM-19-08 from 97 to 104m

New Claims

The results from the April airborne VTEM survey, follow-up drilling and downhole EM surveys highlighted a potential Au-Ag-Zn-Cu prospectivity associated with a series of sulphidic Banded Iron Formation units (BIF)* within the project area (Figures 4 and 5).

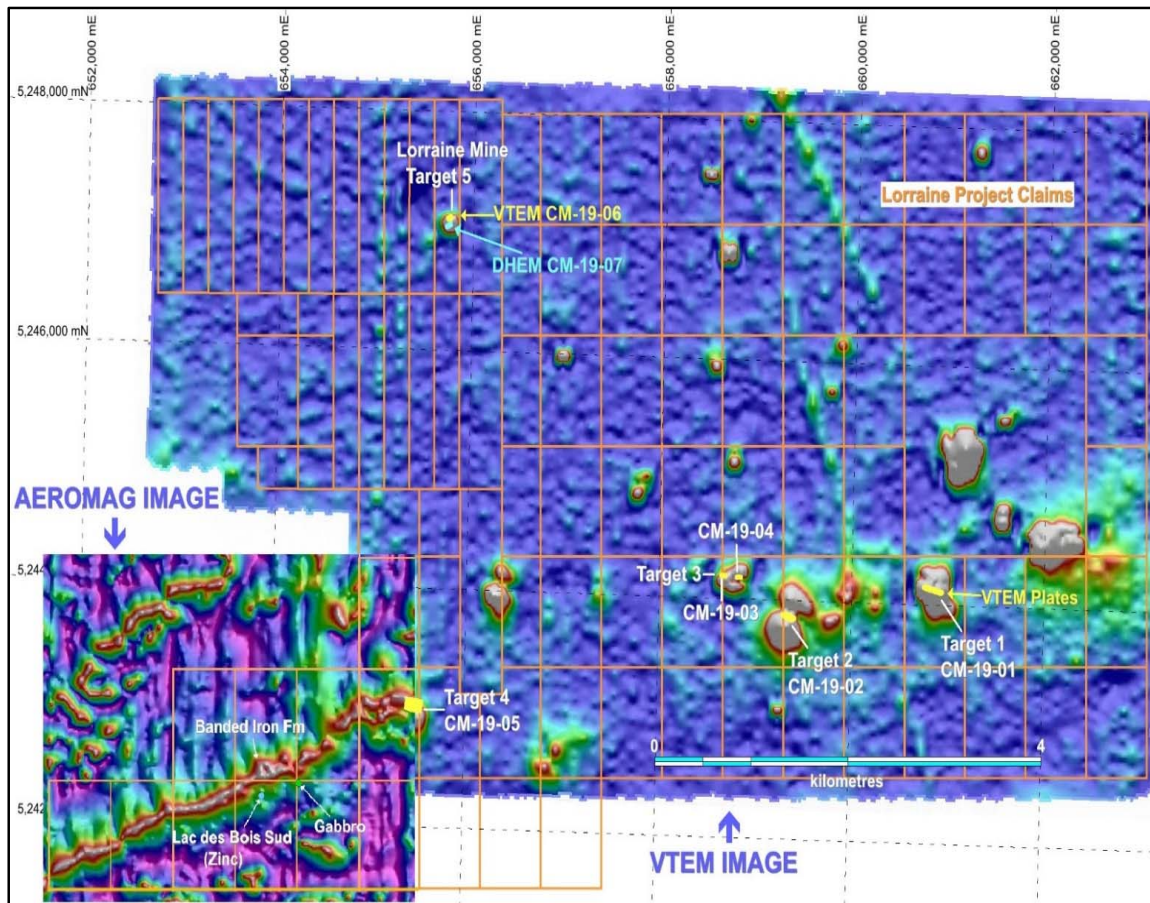


Figure 4: VTEM Anomaly Map with Target 4 and an Aeromagnetic Image showing BIF stratigraphic package showing the CM-19-05 / 08 holes' collar location.

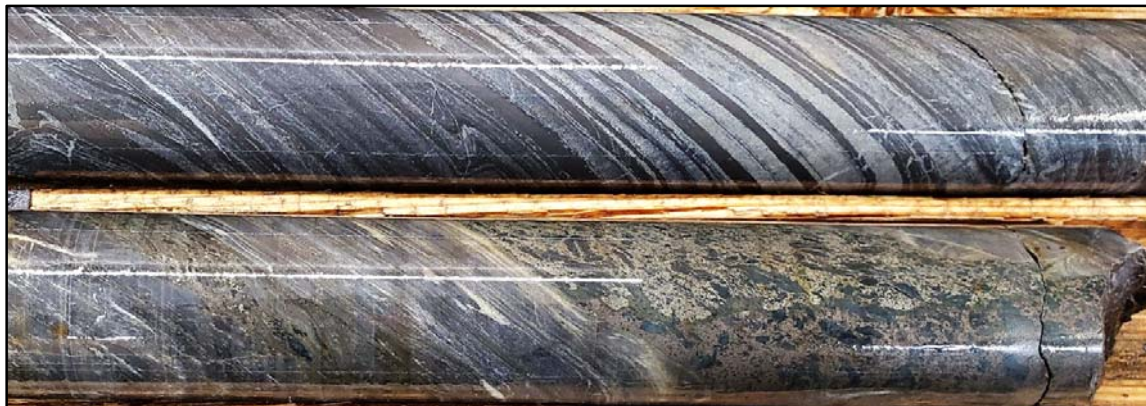


Figure 5 Sulphidic BIF Hole CM-19-08 at 301m (downhole EM anomaly)

The above results together with an initial database review indicated that the western extension of the Lorraine Project claims had an increased potential to host gold, silver and base metal mineralisation as evidenced by historic (back to 1960s) diamond drilling and various airborne and ground EM survey data.

The Company accordingly applied for 37 Claims contiguous to the west of the Target 4 VTEM anomaly and the Lac des Bois Sud zinc prospect of which 35 Claims (Appendix 1) have been granted to date (Figures 1 and 6).

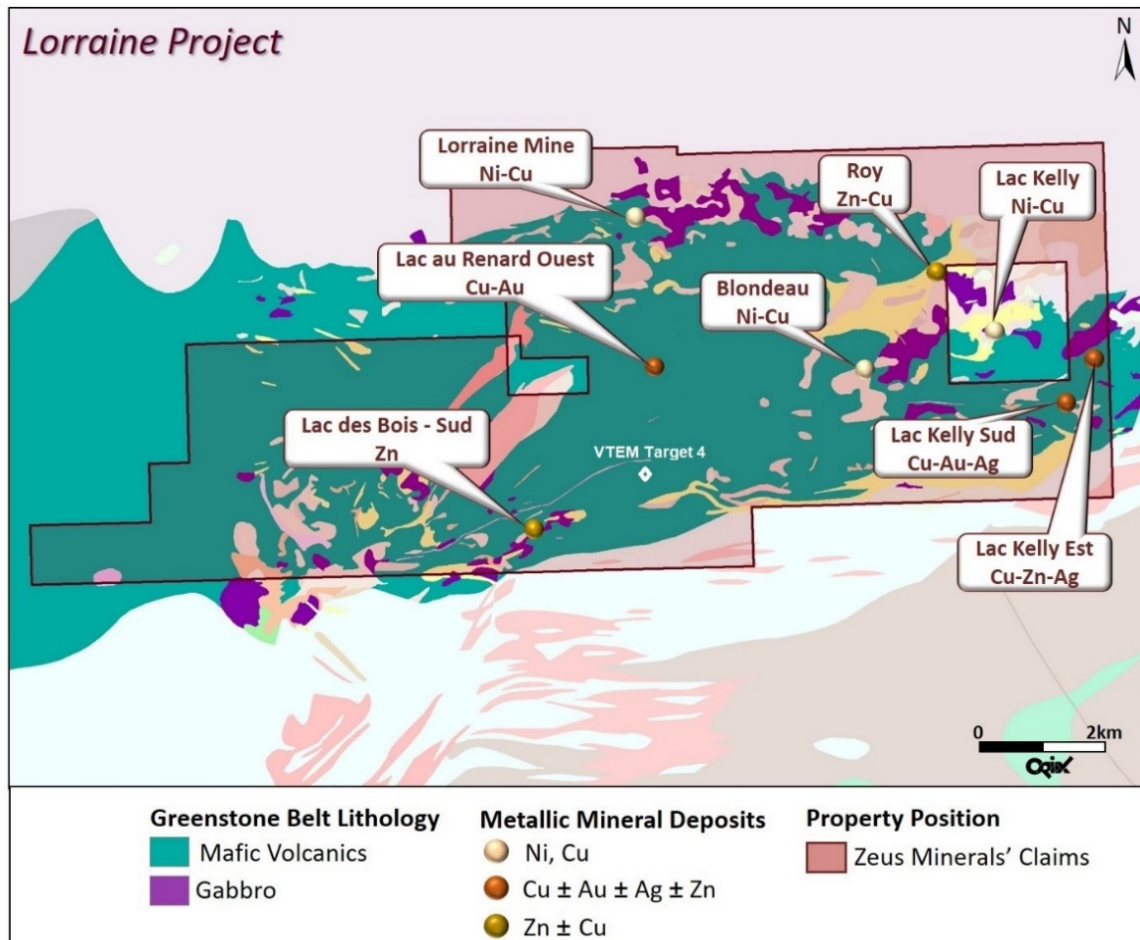


Figure 6: Lorraine Project Regional Geology – New claim area west of Lac des Bois S Zinc Prospect

*ASX Announcements 14 and 15 October 2019

Geophysical Review

The Company has engaged Barry Bourne of Terra Resources Pty Ltd to reinterpret the Lorraine Project VTEM anomalies that did not meet the Company's previous consultants' Priority 1 criteria in view of the knowledge gained from the drilling undertaken to date.

The review will also target areas of moderate conductance associated with the VTEM survey data that may be associated with disseminated sulphide mineralisation such as that known from historic drilling (1950s-1990s) at the Blondeau Ni-Cu prospect Figure 6.

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

Dr Leon Pretorius

Executive Chairman

Chase Mining Corporation Limited

11 December 2019

Direct any enquiries to: Martin Kavanagh on 0419 429 974 or Leon Pretorius on 0419 702 616

Competent Person Statement

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 and CEO 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.

APPENDIX 1**Zeus Olympus Sub Corp – Lorraine Project New Claims**

Claim	Permit Holder	Grant date	Interest	Expiry date
CDC 2544378	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544379	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544380	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544381	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544382	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544383	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544384	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544385	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544386	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544387	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544388	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544389	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544390	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544391	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544392	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544393	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544394	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544395	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544396	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544397	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544398	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544399	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544400	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544401	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544402	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544403	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544404	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544405	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544406	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544407	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544408	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544409	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544410	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544411	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021
CDC 2544412	Zeus Olympus Sub Corp.	15/10/2019	100%	14/10/2021

APPENDIX 2

JORC Code, 2012 Edition – Table 1 report template

11 December 2019

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> This JORC Code 2012 Table is for hole CM-19-08 drilled as follow-up to the October 2019 drilling of holes CM-19-01 to CM-19-07. All SOP described below s identical to the earlier drill programme. The drill core was geologically logged by a suitably qualified Senior Geologist. Sampling of drill core was at a maximum of 1.5 metre intervals or as appropriate (minimum of 0.30m) to align with geological /mineralisation contacts ensuring that representative sample intervals were submitted for assay. Mineralised sections of drill core were cut with a diamond saw and half core samples submitted to ALS-Geochemistry, Sudbury, Canada (a fully accredited laboratory) for analysis. Half core been retained together with the full core (unsampled) sections of each hole for verification purposes. Assay methods comprised ICP-MS finish for Au, Pt and Pd (PGM-ICP23 Lab Code) and ME-MS61 for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr elements and NiCu-OG62 for over-limits of Ni-Cu in ME-MS61

Criteria	JORC Code explanation	Commentary
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> The diamond drilling programme comprises one angle hole to 321m depth. All core drilling is NQ core size (47.6mm). The drilling contractor was Chibougamau Diamond Drilling Ltd using a self-built, skid mounted rig.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure 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. 	<ul style="list-style-type: none"> The drill contractor measures core recoveries for every run completed using three metre core barrel. The core recovered is physically measured and the length recovered is recorded for every three metre "run". Core recovery can be calculated as a percentage recovery. The recoveries are also confirmed by the project Senior Geologist and entered into the drill logs. There was a notable and consistent competency in the rocks drilled with no significant core recovery problems occurring in any of the holes drilled. Generally, 100% recoveries were achieved through the sulphide mineralised zones. No sampling bias has been identified in the data at this stage.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> . An experienced Senior Geologist from the Company's consultants Orix Geoscience geologically logged the drill core, using an industry standard logging procedure. All holes are summary logged during the drilling phase and then logged (and sampled) in detail. Logging of drill core is both qualitative i.e. logging of colour, grainsize, weathering, structural fabric, lithology and alteration

Criteria	JORC Code explanation	Commentary
		<p>type; and quantitative i.e. % of minerals present depending on the feature being logged.</p> <ul style="list-style-type: none"> • All core is photographed in the core trays, with individual photographs taken of each tray both dry, and wet. Photos are saved on a secure server. • All data was entered into digital templates at the project office. • All samples were geologically logged to the level of detail required to support a future Mineral Resource Estimation.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • NQ core was cut with a diamond saw with the same half always sampled and the other half retained in the core tray. Half-core sampling is considered appropriate for the style of mineralisation intersected. • Core cutting and sampling was carried out by experienced personnel supervised by the Senior Geologist • Orix/Chase Mining's sampling procedures and QAQC was used to maximise representivity of samples. • Orix Geoscience managed the QAQC of the drill programme which has included the use of certified reference materials (CRMs - standards) and unmineralised samples (blanks). • A maximum core length of 1.5m was used and is considered appropriate for the style of disseminated to massive sulphide mineralisation being targeted. The minimum core length sampled was 0.30m. • The half core samples were crushed at the ALS Sudbury laboratory and the entire sample was pulverised to 97% less

Criteria	JORC Code explanation	Commentary
		<p>than 2mm, riffle split off 250g, pulverize better than 85% passing 75 microns to provide a sub-sample for analysis. This process minimizes any sub-sampling bias that can be introduced at this stage.</p> <ul style="list-style-type: none"> • The half core sample sizes (max. 1.40m – min.30cm) are considered appropriate to correctly represent the style of disseminated, net textured, semi-massive and massive sulphides expected at Lorraine and Alotta. • Core sampling, sample size and analytical methods are deemed appropriate for the style of mineralisation being reported. • Samples including duplicates and CRM's will be submitted for assay at ALS Sudbury
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Samples from the drilling were submitted to ALS Geochemistry, Sudbury, Canada. Assay methods comprised ICP-MS finish for Au, Pt and Pd (PGM-ICP23 Lab Code) and ME-MS61 for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn, Zr elements and NiCu-OG62 for over-limits of Ni-Cu in ME-MS61 • Sample preparation for homogeneity was carried by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 microns was being attained. Laboratory QAQC involves the use of internal lab standards using CRM's, blanks, splits and replicates as part of the in-house procedures. • Quarter core samples were submitted for QAQC checks.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • The laboratory was also directed to take pulp (-75 micron) duplicates at the pulverizing stage as part of the QAQC. • Total QAQC samples make up approximately 11.5% of all samples. • CRM's with a relevant range of values, were inserted and at a rate of every 20th sample. Results highlight that sample assay values are accurate and that contamination has been contained. • Repeat or duplicate analysis for samples reveals that precision of samples is within acceptable limits. • External quality assurance of the laboratory assays was monitored by the insertion of blanks, duplicates and certified reference materials (CRM). • Two types of CRMs were alternated through the sample stream and where possible matched to the material being drilled. • One type of blank was inserted into the sample sequence. • Duplicate sub-samples were also generated by the laboratory • No external laboratory checks have been carried out at this stage. • Handheld (pXRF) devices have not been used.
Verification of sampling	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> 	<ul style="list-style-type: none"> • The Competent Person (CP) is the Company's Non-Executive Director Martin Kavanagh who has reviewed the Orix

Criteria	JORC Code explanation	Commentary
and assaying	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>Geoscience data compilation relating to the Lorraine and Alotta drill programme.</p> <ul style="list-style-type: none"> The CP and the Company's Executive Chairman and CEO (also a CP) have reviewed the laboratory data and have confirmed the calculation of the intersection in CM-19-07 plus comments on anomalous only metal values in some of the drill holes. As sulphide mineralisation is highly visible it is unlikely that any significant zones of mineralisation were missed. Drill core or core photos are used to verify drill intersections in diamond core. The holes are logged in Microsoft Excel templates for database management and validation. The October 2019 drilling was primarily testing geophysical targets as outlined by a 2019 airborne VTEM and Downhole EM surveys, ASX Announcement 24 September, 14 October 2019.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All hole collars were surveyed in UTM NAD83 Zone 17 (Northern Hemisphere) using a handheld GPS. Elevation information utilized for the drilling was determined by GPS and previously recorded elevations from the historic drilling. The holes were surveyed using a single-shot reflex camera which can be affected by the massive pyrrhotite bodies intersected in the drill programme

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The drill programme is follow-up to an October 2019 programme • The drill hole coordinates and orientation are provided in Table 1 of the ASX release
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The drilling targeted a downhole EM anomaly Target 4
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Orix Geoscience manages the chain of custody of drill core • The drill core and samples were kept in a secure facility (CXS Ltd, Larder Lake, Ontario) fitted with CCTV and an alarm system during the logging, core splitting and sampling process. • The drill core and half-core are securely stored at the CSX facility. • The individual samples of split core were bagged and tagged and packed in wire tied and sealed polyweave bags for shipment to the laboratory. • Tracking sheets were set up online to monitor the progress of the samples through the laboratory.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Sample pulps and coarse rejects are stored at ALS Sudbury as an interim measure and will be collected for return to the CSX facility.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Sampling and assaying techniques are industry standard. Orix / TopTung have specific SOP in relation the management of drill programmes and sample analysis. No specific audits or reviews have been undertaken at this stage in the programme.

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 land tenure status	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Company holds 100% of the Project tenements in the name of its wholly owned subsidiary Zeus Olympus Sub Corp. The Mining Claims are in good standing and no known impediments exist

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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 Ressources 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	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Company is focused on the exploration for Ni-Cu-Co-PGM mineralised gabbro bodies which intrude a sequence of mafic volcanic and felsic volcanoclastic sedimentary rocks in the Belletierre-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. Gold mineralisation associated with the Lorraine Nickel Mine is being evaluated; Volcanogenic massive sulphide/BIF base metal mineralisation is also being evaluated.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar 	<ul style="list-style-type: none"> The drill programme is follow-up to an October 2019 programme For collar information relating the Company's 2019 drilling) refer to Table 2 of this ASX release. A drill hole location plan is presented as Figure 4 in the ASX release.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <ul style="list-style-type: none"> • <i>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.</i> 	
Data aggregation methods	<ul style="list-style-type: none"> • <i>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.</i> • <i>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 such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • No high-grade cuts have been applied to the assay data. • Aggregate sample assays were calculated using length weighted average • Intercepts presented may include up to 2m of internal dilution • There are no metal equivalents used in the data.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • The drill programme is follow-up to an October 2019 programme • A drill hole location plan is available in the body of the report as Figure 4 • All intersections reported are down hole lengths

Criteria	JORC Code explanation	Commentary
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A drill hole location plan shown as Figure 4 in this report A drill section showing mineralised intervals are not deemed necessary at the time of reporting for such minor occurrence.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All holes drilled are reported. Significant intersections only are reported in Table 2 in the text at this report.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Company's consultants Orix Geoscience in conjunction with geophysical consultants Terra Resources will undertake a detail review of the Southern Lorraine area.