

ASX RELEASE

28 July 2020

~150m DOWNHOLE SHEAR ZONE INTERSECTED IN HOLE CM-20-06

- Lorraine Mine gold exploration programme completed successfully with six holes for 2,928m being drilled;
- The original Footwall Contact Target Zone and the newly discovered silica-carbonate alteration / breccia zones with sulphides were intersected in all six holes drilled;
- Hole CM-20-05 drilled to test the area between the first four holes at depth intersected a 30m intense silica-carbonate alteration zone with sulphides from 428.0m downhole;
- Hole CM-20-06 drilled ~300m west of the No 1 drill pad (Figure 1) intersected a ~150m wide intermittent well-developed shear zone from ~296.0m to ~450.0m downhole. This zone contains several wide zones of intense silica-carbonate alteration, with quartz veining and sulphides; and,
- Samples from the 6-hole programme will be submitted for gold analyses following completion of the detailed core logging and sampling which is expected to be finalised later this week.



Figure 1: Locality Plan – Completed Phase One (6 holes) Drill Programme, with the 6-Level drifts (300m VD) shown on the plan.



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Chase Mining Corporation Limited (“CML” or “The Company”) provides the following update on the Lorraine Mine Gold Project diamond drill programme in Southwestern Quebec, targeting the gold (plus silver and possible copper) mineralisation reported from historic sampling and limited drilling associated with the 6-Level development of the Lorraine Nickel Mine (ASX Announcements 9 June and 1, 3, 6, 9, 14 and 20 July 2020).

The initial drill programme of four holes planned for 1,570m was increased and was successfully completed overnight with 6-holes drilled for a total of 2,928m drilled (Table 1). The additional drilling followed-on from the 103m extension of hole CM-20-02 to test the deeper prospectivity following an intersection of a footwall breccia zone in CM-20-01 (ASX Announcement 6 July 2020). As reported, minor visible gold associated with intense silica-carbonate alteration in hole CM-20-02 was intersected at a greater depth (ASX announcements 9 and 14 July 2020) and as a result the Company deepened the remaining holes and re-entered Hole CM-20-01 to deepen it. This programme successfully intersected silica-carbonate alteration and quartz-sulphide veining and brecciation in all 6-holes in several zones to approximately 500m depth (maximum depth of drilling). This is 75-100m into the footwall basalts to the Lorraine Ni-Cu massive sulphide body and east of and below the mining void Figure 2.

Besides intersecting the original Footwall Contact Target Zone (**FCTZ**) in all five holes (Figure 2), these holes also intersected the additional deeper veining and brecciation and importantly intense silica-carbonate (\pm sulphides) alteration zones below the FCTZ.

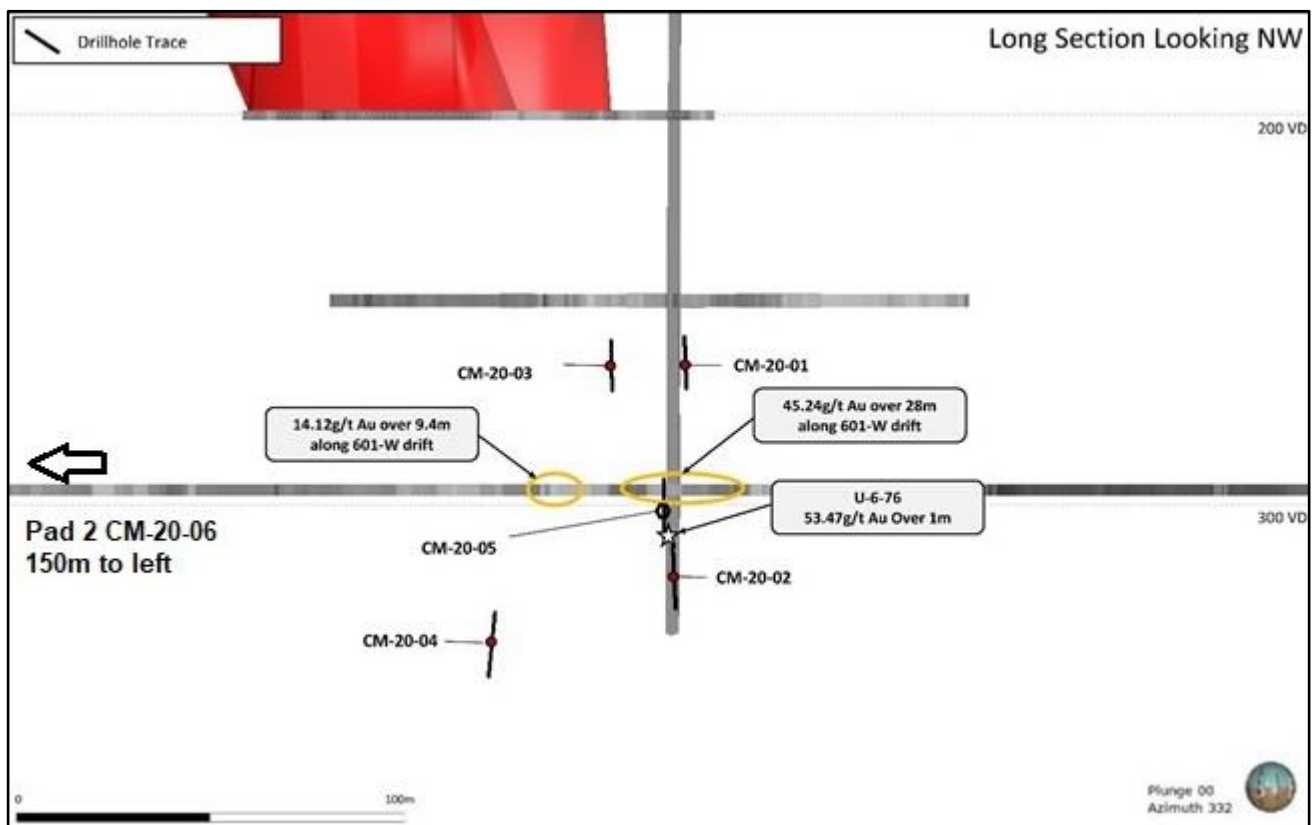


Figure 2: Long Section showing the CM-20-01 to 05 traces and pierce points of the FCTZ and Hole CM-20-05 targeting the reported historic very high-grade gold zones localised on the 6-Level drift.

The first four holes drilled by the Company all intersected the FCTZ and more importantly, intersected multiple previously unreported alteration / vein / breccia intercepts below the FCTZ and previously mined Ni-Cu massive sulphide deposit as reported to ASX on 20 July 2020.

The Company then decided to drill an additional hole (**CM-20-05**), specifically trying to pinpoint the historic reported very high-grade gold zone localised on the 6-Level drift (Figure 2). This hole was completed at 486m and successfully intersected the FCTZ (Figures 3-5) along with a wide zone of shearing, siliceous alteration and silica-carbonate veining from 428m to ~458m (Figures 6 and 7).

Historic underground drilling (hole U-6-93) from the ‘west end’ of the 6-Level drift returned a narrow gold intercept 1.5m at 1.72g/t Au in ‘altered basalt’ with quartz-carbonate-epidote veins with disseminated pyrite and chalcopyrite approximately 200m west of hole CM-20-04 at the same level (Figure 1). The hole, **CM-20-06** targeted the possible continuation of the FCTZ and was drilled on to test the footwall basalt sequence 200m west of the Lorraine Nickel Mine (subject to surveying).

As well as intersecting the FCTZ at ~175.0m to 186.0m downhole and several siliceous alteration zones to 296.0m, the hole then intersected an intermittent well-developed shear zone from ~296.0m to ~450.0m downhole. This ~150m wide (downhole) zone contains several wide zones of intense silica-carbonate alteration and quartz veining with sulphides. Examples are shown in Figures 10 to 15.

Table 1: Drill Collar Coordinates

Hole ID	Easting (mE)	Northing (mN)	Elevation (CGVD)*	Azimuth	Dip	Final Depth (m)
CM-20-01	655839	5246820	301	327°	-53°	489
CM-20-02	655839	5246820	301	327°	-58°	513
CM-20-03	655839	5246820	301	319°	-53.5°	450
CM-20-04	655839	5246820	301	316°	-58.5°	519
CM-20-05	655839	5246820	301	328.5°	-56°	486
CM-20-06	655540	5246799	298	344°	-71°	471
					Total	2,928m

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

VISUAL RESULTS FROM CM-20-05 and CM-20-06

Images of the FCTZ and other altered, brecciated and veined zones are presented in the core photographs below. Detail logging of the core and mark-up for cutting and sampling is still in progress. Once this has occurred, all samples will be sent to the laboratory for assaying ASAP.

Hole CM-20-05 was completed at 486m. The FCTZ was intersected from ~375.0 to ~383.0m downhole.



Figure 3: FCTZ from ~375.0 to ~383.0m



Figure 4: Detail portion of Figure 3. Laminated silica-carbonate vein at 376.0m with pyrite on fractures.



Figure 5: Detail portion of Figure 3. Laminated quartz vein at 376.7m with carbonate-epidote alteration and pyrite.



Figure 6: Alteration and veining from ~430m to 447m in wide zone of shearing, siliceous alteration and quartz-carbonate veining from 428m to ~458m

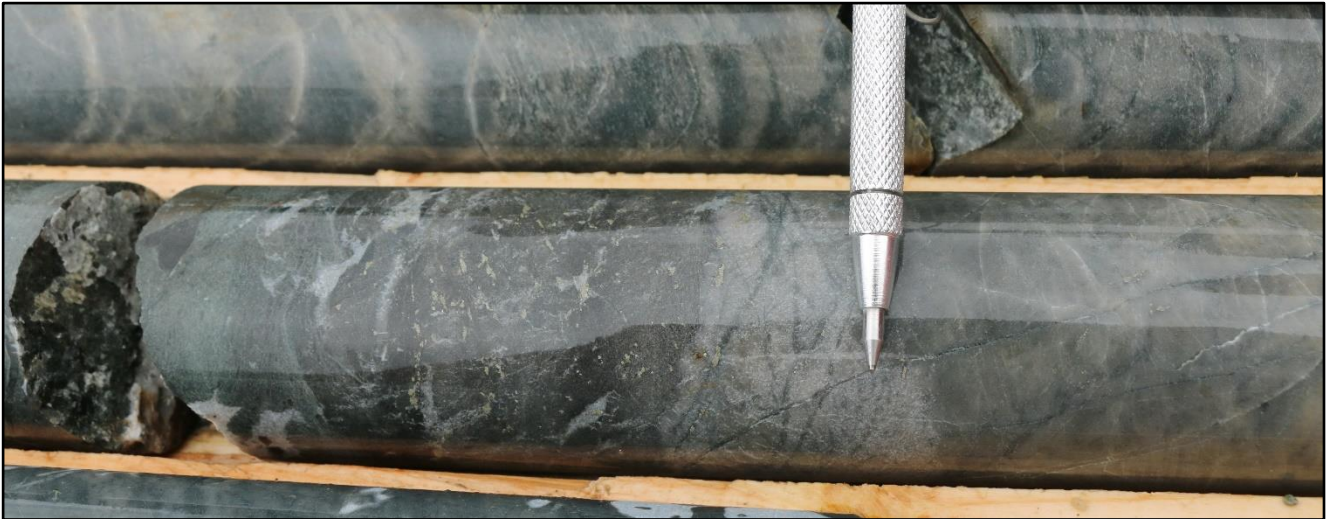


Figure 7: Detail portion of Figure 6. Siliceous alteration with pyrite in brecciated basalt at 445.5m

Hole CM-20-06 was completed at 471m. The FCTZ was intersected from ~175m to ~186m downhole.

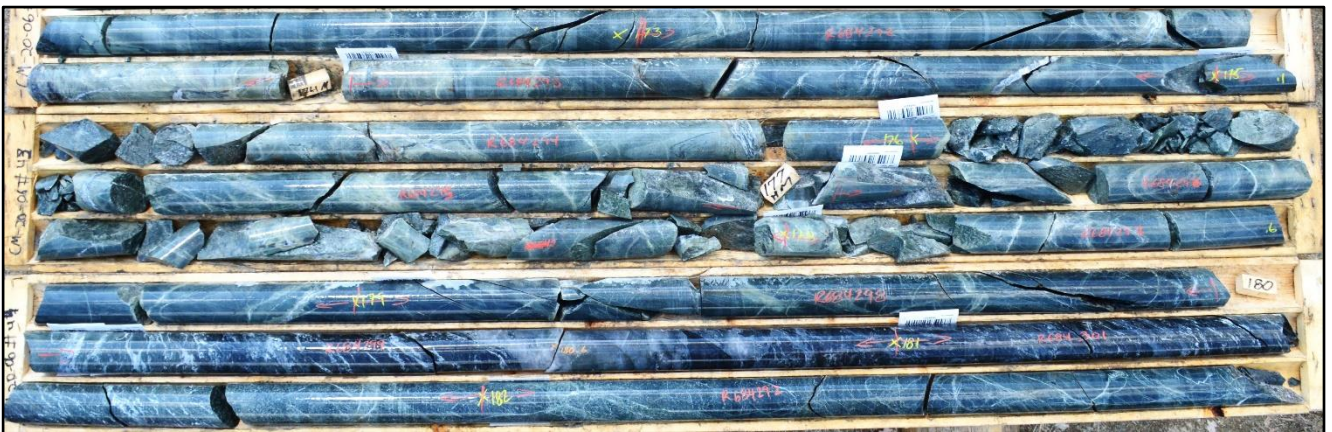


Figure 8: FCTZ was intersected from ~175m to ~186m (to 183m shown in tray)



Figure 9: Detail portion of FCTZ in Figure 8 ~180.0 to 181.0m - Top row of laminated/brecciated quartz vein. Bottom row brecciated basalt with quartz and sulphide

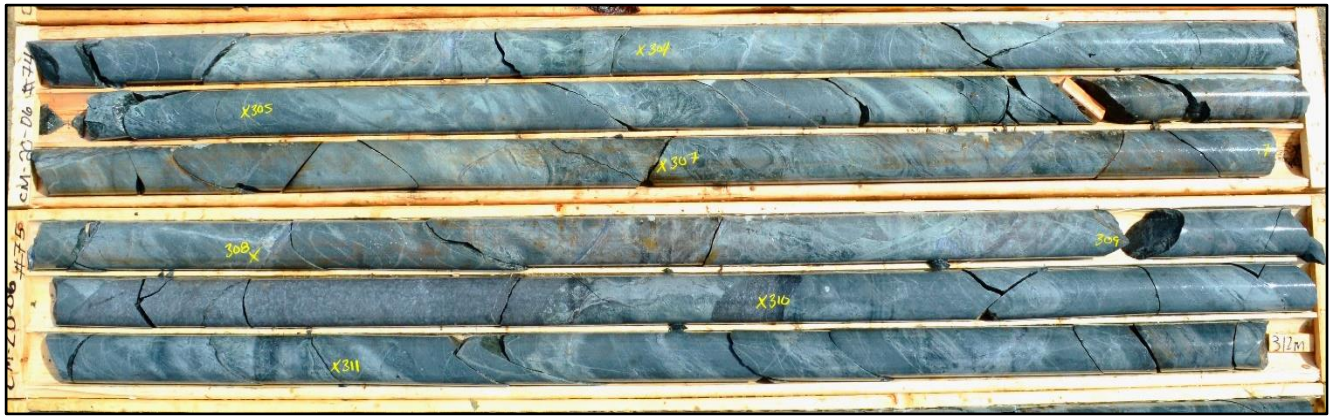


Figure 10: Alteration and veining from ~303.0m to 312.0m (in an intermittent well-developed shear zone from ~296.0m to ~450.0m downhole). The silica alteration from 306m to 309m approximates the position of intersection in hole U-6-93.



Figure 11: Alteration and veining from ~334m to 351.6m in an intermittent well-developed shear zone from ~296.0m to ~450.0m downhole.

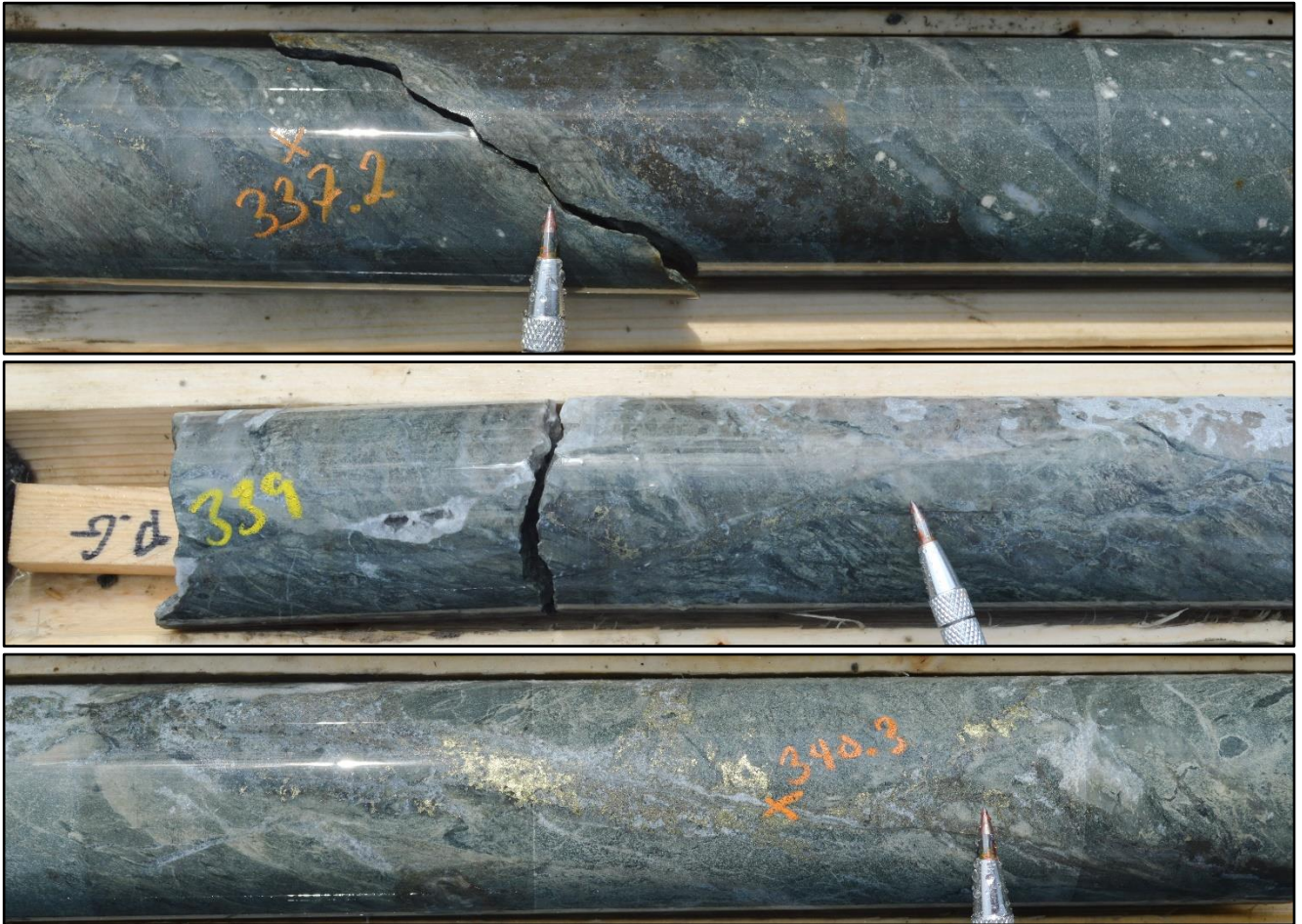


Figure 12: Detail portions of Figure 11 – laminated silica-carbonate veins within siliceous alteration with pyrite and chalcopyrite in fractured / brecciated feldspar porphyry.



Figure 13: Silica-carbonate alteration and veining with sulphides from ~387m to 402.6m

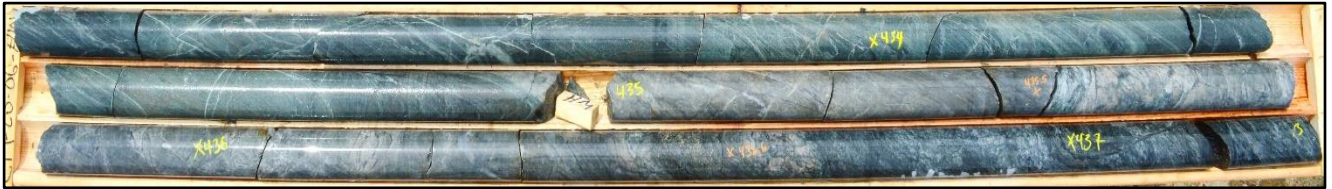


Figure 14: Intense silica-carbonate alteration and veining with sulphides from 435m to 437.3m in a zone from ~426m to 450.0m

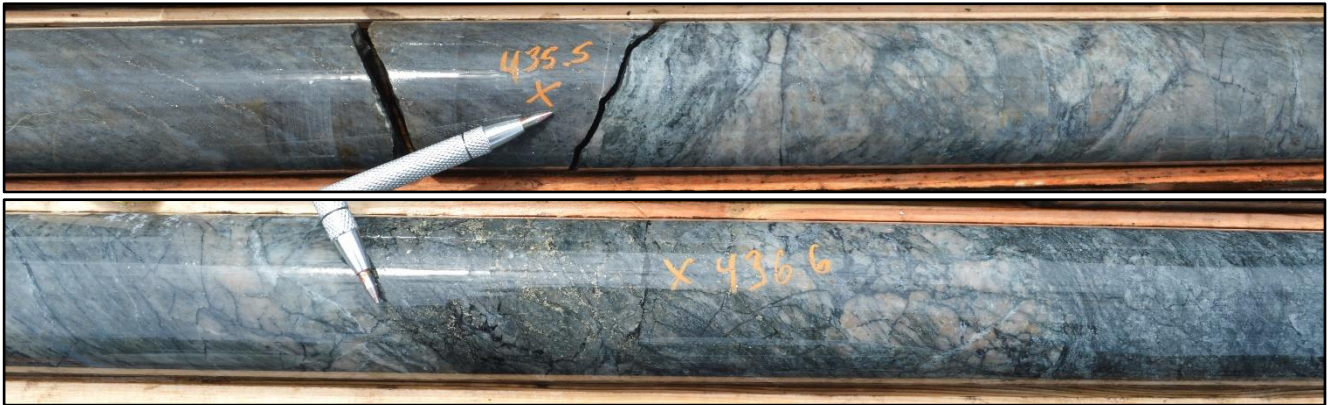


Figure 15: Detail portions of Figure 14 – laminated quartz-carbonate vein and brecciated silica-carbonate alteration with sulphides and fractured / brecciated altered porphyry.

Discussion and Further Work

The FCTZ (Footwall Contact Target Shear Zone) together with associated silica-carbonate alteration and silicification was encountered in all six holes.

The discovery of the deeper footwall alteration zone/s in all holes including minor visible gold in CM-20-02 which is separate from the original FCTZ opened significant additional potential for gold mineralisation to be hosted at the Lorraine Mine (Ni-Cu) site.

The visual success of Hole CM-20-06 (extensive shearing, silica-carbonate alteration, sulphide and quartz veining) approximately 200m at depth west of hole CM-20-04 (Figure 1) adds significant potential size to the Lorraine Gold Project.

Samples from the 6-hole programme will be submitted for gold analyses following completion of the detailed core logging and sampling which is expected to be finalised later this week. The market will be kept informed on the laboratory progress and expected date for receipt of results.

Authorisation

The provision of this announcement to the ASX has been authorised by the Board of Directors of Chase Mining Corporation Limited.

Dr Leon Pretorius

Executive Chairman and CEO

28 July 2020

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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.

APPENDIX 1

JORC Code, 2012 Edition – Table 1 report template

28 July 2020

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"> At this stage of the drill programme only visual logging of drill core is reported in this ASX announcement. The commentary detailed in this Table 1 Report pertains to the Company’s SOP for reporting diamond drilling, logging, sampling and logistical management and assaying of drill core from the current (2020) Lorraine drill programme. All drill core was geologically logged by a suitably qualified Senior Geologist Sampling of drill core was at a maximum of 1.2 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 will be cut with a diamond saw and half core samples submitted to ALS-Geochemistry, Sudbury, Canada (a fully accredited laboratory) for analysis. Half core will be retained together with the full core (unsampled) sections of each hole for verification purposes. Assay methods comprise ICP-MS finish for Au (Au-ICP21. Any > 10g/t will automatically trigger Au-GRA21 Lab Codes), 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

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> NiCu-OG62 for over-limits of Ni-Cu-Zn in ME-MS61. PGM-ICP27 for over-limits of PGE in PGM-ICP23. Details of ALS analytical techniques (Canada) can be found at https://www.alsglobal.com/en/services-and-products/geochemistry/geochemistry-downloads under Canada tab as a.pdf file.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> The planned July 2020 diamond drilling programme comprised four angle holes for 1,570m varying in depth from 370m to 410m. A total of angle six holes for 2,925m was actually drilled with depths to 519m downhole. All core drilling is NQ core size (47.6mm). The drilling contractor is Chibougamau Diamond Drilling Ltd using a self-built, skid mounted rig.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<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.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> 	<ul style="list-style-type: none"> An experienced Quebec registered Senior Geologist from the Company’s consultants Orix Geoscience will geologically log the drill core, using an industry standard logging procedure. 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
	<ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>type; and quantitative i.e. % of minerals present depending on the feature being logged.</p> <ul style="list-style-type: none"> 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 is entered into digital templates at the project office. All samples are 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 is 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 to be intersected. Core cutting and sampling is carried out by experienced Orix personnel supervised by the Senior Geologist Orix/Chase Mining's sampling procedures and QAQC is 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). Sampling of potential gold-bearing quartz veins will be based on lithology and vein morphology with sub-samples as deemed appropriate by the competent person. A maximum core length of 1.2m is considered appropriate for any disseminated to massive sulphide Cu-Ni mineralisation that may be intersected. The half core samples will be crushed at the ALS Sudbury laboratory and the entire sample was pulverised to 97% less than 2mm, riffle split off 250g, pulverize better than 85% passing 75 microns to provide a sub-sample for analysis. This

Criteria	JORC Code explanation	Commentary
		<p>process minimizes any sub-sampling bias that can be introduced at this stage.</p> <ul style="list-style-type: none"> Core sampling, sample size and analytical methods are deemed appropriate for the style of mineralisation to be reported.
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 will be submitted to ALS Geochemistry, Sudbury, Canada. Assay methods comprise: ICP-MS finish for Au (Au-ICP21. Any > 10g/t will automatically trigger Au-GRA21 Lab Codes). 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. The laboratory will also take pulp (-75 micron) duplicates at the pulverizing stage as part of the QAQC. Total QAQC samples will make up approximately 12% 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

Criteria	JORC Code explanation	Commentary
		<p>values are accurate, and that contamination has been contained.</p> <ul style="list-style-type: none"> • Repeat or duplicate analysis for samples reveals that precision of samples is well 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 and assaying	<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> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • The CP and the Company's Executive Chairman and CEO (also a CP) will review the laboratory data and confirm the calculation of the intersections plus comments on anomalous only metal values in some of the drill holes. • The Competent Person (CP) is the Company's Non-Executive Director Martin Kavanagh will review the Orix Geoscience data compilation relating to the Lorraine drill programme. • As sulphide mineralisation and the target mineralised quartz veins are highly visible it is unlikely that any significant zones of mineralisation will be missed. • Drill core or core photos are used to verify drill intersections in diamond core.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The holes are logged in Microsoft Excel templates for database management and validation. The CPs verify and sign-off as acceptable the QAQC data provided by the ALS laboratory.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> All hole collars will be surveyed in UTM NAD83 Zone 17 (Northern Hemisphere) using a Reflex North Finder APS 11 tool. The holes will be downhole surveyed using a single-shot Reflex camera, and The Company will trial a Reflex Gyrocompass giving continuous true north azimuth readings to compare against the Reflex single-shot camera results
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 hole spacing of 40m spaced sections and ~25m undercut on each section is considered appropriate based the underground mapping of the gold mineralised quartz veins. Not Applicable – no resource estimates No assay results are being reported
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 2020 Lorraine drill programme has been designed to test potential gold-bearing quartz veins located in the footwall to the Lorraine Cu-Ni mineralised lens as outlined by a detail study of the mine history and associated historic drilling. The study (Scope of Works) has previously been announced to the ASX 21 January, 2 March and 9 June 2020.
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 are kept secure at the drill site (24-hour operation). Mineralised core is transported to Camp

Criteria	JORC Code explanation	Commentary
		<p>Grassy Narrows (Moffet) facilities for logging, cutting and sampling by Orix personnel who were present during the logging, core splitting and sampling processes.</p> <ul style="list-style-type: none"> • The half-core is securely stored at the CSX facility in Larder Lake. • 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 are set up online to monitor the progress of the samples through the laboratory. • 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 / Chase Mining 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
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<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. In 2019 the Company drilled two diamond holes CM-19-06 and CM-19-07 targeting Ni-Cu mineralisation at the Lorraine Mine (ASX Announcements 7 and 30 August, and 14 October 2019).
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Gold mineralisation at the Lorraine Mine occurs as shear zone hosted quartz-pyrite-chalcopyrite veins footwall to Lorraine Ni-Cu-PGE massive sulphide body The Company's website and listed ASX Announcements contain numerous references to the 'Bonanza Grade Gold Mineralisation' at the Lorraine Mine and of the Company's intention to drill the gold mineralised zone ASX Announcements; 10 September 2018, 9 January 2019, 7 August 2019, 15 October 2019, 9 December 2019 and 21 January, 9 June and 1, 3, 6, 9, 14 and 20 July 2020. The Company is also focused on the exploration for Ni-Cu-Co-PGM mineralised gabbro bodies which intrude a sequence of

Criteria	JORC Code explanation	Commentary
		<p>mafic volcanic and felsic volcanoclastic sedimentary rocks in the Belleterre-Angliers Greenstone Belt.</p> <ul style="list-style-type: none"> 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	<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 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. 	<ul style="list-style-type: none"> Drill hole collar information relating the Company's 2020 drilling as required is presented as a Table in this ASX Announcement. A drill hole location plan as required is presented as a Figure in this ASX Announcement.
Data aggregation methods	<ul style="list-style-type: none"> 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 such aggregations should be shown in detail. 	<ul style="list-style-type: none"> No assay results being reported.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
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"> Gold mineralisation at Lorraine Mine is interpreted to be hosted in steeply dipping SSE shear zone footwall to the Ni-Cu massive sulphide body. Figures depicting 'mineralised zones' in this ASX report are at this stage interpretations based on limited drilling data and visuals. Photographs of selected intercepts only are tabled in this report as required. All intersections reported are down hole lengths, true width not known.
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> A drill hole location plan as required is presented as a Figure in this ASX Announcement.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> No assay results being reported

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<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"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Any further work at Lorraine will be dependent on results from the present 2020 drilling programme and cannot be better defined at present.