



28 April 2021

## QUARTERLY ACTIVITIES REPORT

For the 3 months ending 31 March 2021

### ACTIVITIES DURING THE QUARTER:

#### Quebec (Canada)

**Alotta Project:** The Company and its Canadian consultants Orix Geoscience completed the desktop review of the Company generated exploration data plus the historic drilling and other exploration data within the greater Alotta, Delphi and Zullo (ADZ) claim area.

Based on the Company's review of Orix's very thorough evaluation process and data review assessment report and its outcome, together with the extreme difficulties in the Company's directors and consultants travelling to Canada due to the COVID-19 restrictions, the Company decided to downgrade the ADZ project area's potential and that no immediate additional drilling is planned (ASX Announcement 27 April 2021).

**Lorraine Project:** The Company has completed a thorough review of all the data it has generated plus the historic drilling and other exploration data within the greater Lorraine claim area. The conclusion is that the Company has fully drill tested its previous targets. The review found that it will require an additional extended and expensive programme of exploration, geophysics and drilling to unravel the gold potential of the area.

The Directors will now undertake a further review to see best how to extract value for the Company from the Alotta and Lorraine Project areas.

#### Australia

##### **Torrington (NSW) and Topfibre – UNSW ARC Research Project**

The Company (through Topfibre) will shortly issue a final update on the Federal Government (ARC) co-funded collaborative research programme at the UNSW. The original 3-year programme was to expire in October 2020, but due to the COVID-19 restrictions on the UNSW campus and in general which limited activities, there was sufficient funding to continue until at least late April.

The Company will have a third-party review done on the results, final report and recommendations before deciding on the best strategy going forward.

The above and COVID-19 directly impacted and limited the physical advancement of the Torrington MLA associated EIS and other studies.

##### **Strategic investment in Red Fox Resources:**

As previously announced (ASX 3 November 2020), CML invested A\$600,000 to become a 40% shareholder in the private Queensland focused advanced exploration Company Red Fox Resources Pty Limited (Red Fox).



**CHASE MINING CORPORATION LIMITED**

ABN 12 118 788 846

Level 8, 46 Edward St, Brisbane QLD 4000

PO Box 15505, City East QLD 4002

0439 310 818 | 0419 702 616

<https://www.chasemining.com.au>



As announced (ASX 26 April 2021), Red Fox has commenced drilling at its Gipsy Creek project. The market will be kept informed on progress at this exciting project located 18km northeast of the Ernest Henry mine, Cloncurry district, northwest Queensland.

Further information on Red Fox can be found at its website, <http://www.redfoxresources.net.au>

### **New project opportunities**

The Company has continued to review numerous projects during the last few months that will complement its existing suite of Australian projects. The Board is focused on acquiring mature exploration assets with large scale potential in order to add value for all shareholders. The Board will update the market on any such projects as required under the Listing Rules.

### **CAPITAL STRUCTURE AND CASH POSITION**

The Company's summarised capital structure as at 31 March 2021 is as follows:

Issued fully paid ordinary shares: 370,007,761

Cash at Bank: \$1,367,000

Shareholders and potential investors should also review the Company's audited 2020 Annual Report to fully appreciate the Company's financial position.

Cash balances are placed on short-term deposit and are monitored on a month to month basis in order to ensure funds are available for drilling and associated field-based activities for the coming quarter.

### **PAYMENTS TO RELATED PARTIES**

A total of \$97,000 was paid to directors and their associates for salaries, director fees and superannuation during the quarter ended 31 March 2021.

### **MINERAL TENEMENT INFORMATION**

Refer to Annexure A for details of all mining tenements held.

### **AUTHORISATION**

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

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

Dr Leon Pretorius

Executive Chairman

28 April 2021

### **For technical enquiries contact:**

Leon Pretorius on 0419 702 616

### **For corporate or finance enquiries contact:**

Charles Thomas by email to [charles@gttventures.com.au](mailto:charles@gttventures.com.au)

## COMPETENT PERSON STATEMENTS

The information in this document that relates to Exploration Results and activities for the Torrington Project has been compiled by **Dr Leon Pretorius**. Dr Pretorius is the Executive Chairman of Chase Mining Corporation Limited and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) (CP) and a Member of the Australian Institute of Geoscientists (MAIG). He 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 Dr Pretorius 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 consents to the inclusion of information in this report in the form and context in which it appears.

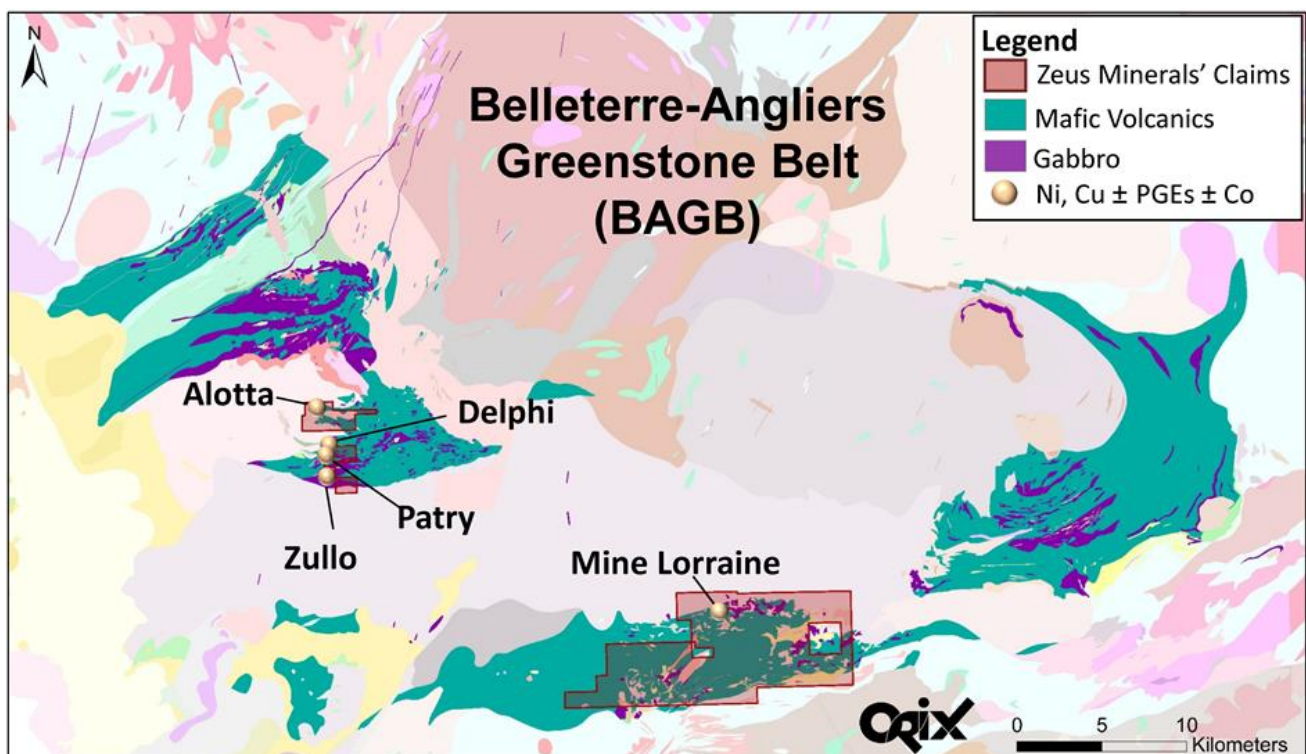
The activities and information in this document that relate to the R&D programme are being conducted at the UNSW in collaboration with **Dr Leon Pretorius** as member of the R&D team. Dr Pretorius has sufficient experience which is relevant to the Torrington Project and to the Topaz Research activities being undertaken to act as a competent person. Dr Pretorius consents to the inclusion of the matters listed in this report based on the information in the form and context in which it appears. Dr Pretorius holds shares in Chase Mining Corporation Limited.

## ANNEXURE A

### MINERAL TENEMENT INFORMATION

31 March 2021

In **Quebec Canada**, the Company's wholly owned Canadian subsidiary Zeus Olympus Sub Corp (Zeus) holds 157 Claims in Southwest Quebec which cover an area of approximately ~84km<sup>2</sup>. The Project areas are located east and north-east of the town of Ville-Marie on the eastern shore of Lake Temiskaming (see Figures below). A listing of the Project Claims is given in Table 1 below.



**ALOTTA-DELPHI-ZULLO (ADZ)**

<b>Project</b>	<b>Tenement. No.</b>	<b>% Interest</b>	<b>Expires</b>	<b>Location</b>
Alotta-Delphi-Zullo	CDC 1131092	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131093	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131094	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131116	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131117	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131118	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131119	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131120	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131127	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131128	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131129	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131130	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131131	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131132	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131133	100%	2/07/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 2462712	100%	18/09/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 2462713	100%	18/09/2023	Quebec, Canada
Alotta-Delphi-Zullo	CDC 2466858	100%	20/10/2023	Quebec, Canada

**LORRAINE**

<b>Project</b>	<b>Tenement. No.</b>	<b>% Interest</b>	<b>Expires</b>	<b>Location</b>
Lorraine	CDC 2497739	100%	16/07/2022	Quebec, Canada
Lorraine	CDC 2497740	100%	16/07/2022	Quebec, Canada
Lorraine	CDC 2497741	100%	16/07/2022	Quebec, Canada
Lorraine	CDC 2497742	100%	16/07/2022	Quebec, Canada
Lorraine	CDC 2497743	100%	16/07/2022	Quebec, Canada
Lorraine	CDC 2497744	100%	16/07/2022	Quebec, Canada
Lorraine	CDC 2497745	100%	16/07/2022	Quebec, Canada
Lorraine	CDC 2502524	100%	19/09/2022	Quebec, Canada
Lorraine	CDC 2502525	100%	19/09/2022	Quebec, Canada
Lorraine	CDC 2502526	100%	19/09/2022	Quebec, Canada
Lorraine	CDC 2502527	100%	19/09/2022	Quebec, Canada
Lorraine	CDC 2502528	100%	19/09/2022	Quebec, Canada
Lorraine	CDC 2502529	100%	19/09/2022	Quebec, Canada
Lorraine	CDC 2391074	100%	22/09/2022	Quebec, Canada
Lorraine	CDC 2391075	100%	22/09/2022	Quebec, Canada
Lorraine	CDC 2395341	100%	2/12/2022	Quebec, Canada
Lorraine	CDC 2395342	100%	2/12/2022	Quebec, Canada
Lorraine	CDC 2395343	100%	2/12/2022	Quebec, Canada
Lorraine	CDC 2395344	100%	2/12/2022	Quebec, Canada

<b>Project</b>	<b>Tenement. No.</b>	<b>% Interest</b>	<b>Expires</b>	<b>Location</b>
Lorraine	CDC 2395345	100%	2/12/2022	Quebec, Canada
Lorraine	CDC 2395346	100%	2/12/2022	Quebec, Canada
Lorraine	CDC 2395355	100%	2/12/2022	Quebec, Canada
Lorraine	CDC 2395356	100%	2/12/2022	Quebec, Canada
Lorraine	CDC 2395357	100%	2/12/2022	Quebec, Canada
Lorraine	CDC 2401159	100%	11/03/2023	Quebec, Canada
Lorraine	CDC 2401160	100%	11/03/2023	Quebec, Canada
Lorraine	CDC 2402022	100%	20/03/2023	Quebec, Canada
Lorraine	CDC 2402023	100%	20/03/2023	Quebec, Canada
Lorraine	CDC 2402024	100%	20/03/2023	Quebec, Canada
Lorraine	CDC 2402025	100%	20/03/2023	Quebec, Canada
Lorraine	CDC 2402026	100%	20/03/2023	Quebec, Canada
Lorraine	CDC 2406736	100%	17/06/2023	Quebec, Canada
Lorraine	CDC 2321353	100%	20/06/2023	Quebec, Canada
Lorraine	CDC 2321354	100%	20/06/2022	Quebec, Canada
Lorraine	CDC 2460442	100%	30/08/2023	Quebec, Canada
Lorraine	CDC 2460443	100%	30/08/2023	Quebec, Canada
Lorraine	CDC 2460444	100%	30/08/2023	Quebec, Canada
Lorraine	CDC 2411844	100%	14/09/2023	Quebec, Canada
Lorraine	CDC 2363761	100%	17/09/2023	Quebec, Canada
Lorraine	CDC 2415020	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415021	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415022	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415023	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415024	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415025	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415026	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415027	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415028	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415029	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415030	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415031	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415032	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415033	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415034	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415035	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415036	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415037	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415038	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415039	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415040	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415041	100%	22/10/2023	Quebec, Canada

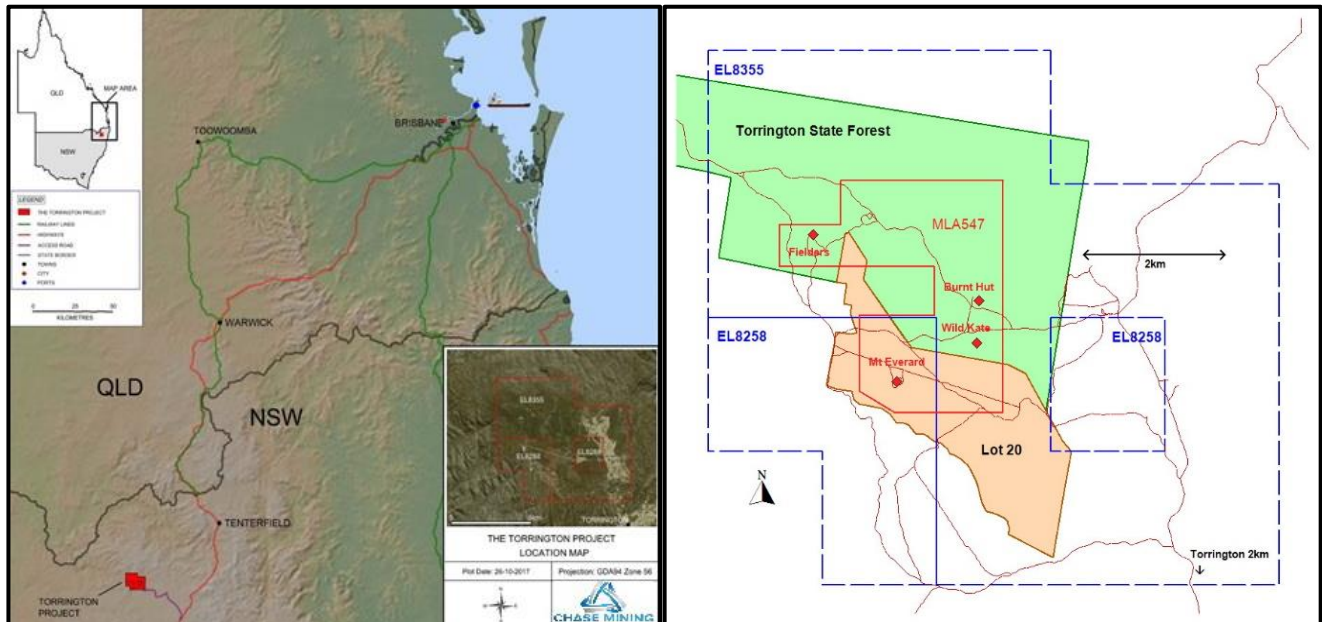
<b>Project</b>	<b>Tenement. No.</b>	<b>% Interest</b>	<b>Expires</b>	<b>Location</b>
Lorraine	CDC 2415042	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415043	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415044	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415045	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415046	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415047	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415048	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415049	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415050	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415051	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415052	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415053	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415054	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415055	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2415056	100%	22/10/2023	Quebec, Canada
Lorraine	CDC 2467148	100%	24/10/2023	Quebec, Canada
Lorraine	CDC 2415238	100%	5/11/2023	Quebec, Canada
Lorraine	CDC 2415239	100%	5/11/2023	Quebec, Canada
Lorraine	CDC 2415240	100%	5/11/2023	Quebec, Canada
Lorraine	CDC 2415241	100%	22/10/2022	Quebec, Canada
Lorraine	CDC 2415242	100%	22/10/2022	Quebec, Canada
Lorraine	CDC 2415243	100%	22/10/2022	Quebec, Canada
Lorraine	CDC 2415244	100%	22/10/2022	Quebec, Canada
Lorraine	CDC 2415245	100%	22/10/2022	Quebec, Canada
Lorraine	CDC 2415246	100%	22/10/2022	Quebec, Canada
Lorraine	CDC 2415247	100%	22/10/2022	Quebec, Canada
Lorraine	CDC 2369438	100%	5/11/2022	Quebec, Canada
Lorraine	CDC 2369439	100%	5/11/2022	Quebec, Canada
Lorraine	CDC 2369440	100%	5/11/2022	Quebec, Canada
Lorraine	CDC 2540452	100%	10/06/2022	Quebec, Canada
Lorraine	CDC 2540453	100%	10/06/2022	Quebec, Canada
Lorraine	CDC 2540454	100%	10/06/2022	Quebec, Canada
Lorraine	CDC 2540455	100%	10/06/2022	Quebec, Canada
Lorraine	CDC 2540456	100%	10/06/2022	Quebec, Canada
Lorraine	CDC 2540457	100%	10/06/2022	Quebec, Canada
Lorraine	CDC 2541509	100%	14/07/2022	Quebec, Canada
Lorraine	CDC 2541510	100%	14/07/2022	Quebec, Canada
Lorraine	CDC 2541511	100%	14/07/2022	Quebec, Canada
Lorraine	CDC 2541512	100%	14/07/2022	Quebec, Canada
Lorraine	CDC 2541513	100%	14/07/2022	Quebec, Canada
Lorraine	CDC 2541514	100%	14/07/2022	Quebec, Canada
Lorraine	CDC 2541515	100%	14/07/2022	Quebec, Canada

<b>Project</b>	<b>Tenement. No.</b>	<b>% Interest</b>	<b>Expires</b>	<b>Location</b>
Lorraine	CDC 2541516	100%	14/07/2022	Quebec, Canada
Lorraine	CDC 2544378	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544379	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544380	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544381	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544382	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544383	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544384	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544385	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544386	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544387	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544388	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544389	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544390	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544391	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544392	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544393	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544394	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544395	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544396	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544397	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544398	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544399	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544400	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544401	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544402	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544403	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544404	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544405	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544406	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544407	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544408	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544409	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544410	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544411	100%	14/10/2022	Quebec, Canada
Lorraine	CDC 2544412	100%	14/10/2022	Quebec, Canada



In **Australia**, the Company's wholly owned subsidiary Torrington Minerals Pty Ltd (TMPL) holds two Exploration Licences EL 8258 and EL 8355. The tenements comprise 18 units covering ~51km<sup>2</sup> located in northern New South Wales, 240km south-west of Brisbane (Queensland) in proximity to the Torrington Township approximately 65km by road south-west of the local Shire town of Tenterfield (see locality Figures below).

EL 8258 comprising 4 units (~12km<sup>2</sup>) has been renewed for three years to 16 April 2023. EL 8355 comprising 13 units (~39km<sup>2</sup>) was renewed on 1 May 2018 for three years to 18 March 2021 (see Table 2).



**Torrington Topaz and Tungsten Project – Tenement Locality Map**

## AUSTRALIA TABLE 2

Project	Tenement. No.	% Interest	Expires	Location
Torrington 1	EL 8258	100%	16/04/2023	NSW Australia
Torrington 2	EL 8355	100%	18/03/2021*	NSW Australia

\*Renewal lodged 24 February 2021

## MINING LEASE APPLICATION – MLA547

In October 2017 TMPL lodged a Mining Lease application (MLA547) over the main silicite bodies at Torrington. The Figure above right shows the location of the 651-hectare (0.65km<sup>2</sup>) MLA within EL 8258 and EL 8355

The Background Paper / Application for SEARs for the Torrington Topaz and Tungsten Project was lodged with the NSW Department of Planning and Environment on 24 September 2019 towards finalising the MLA and EIS process. On 7 February 2020 the Company received the Environmental Assessment Requirements (EARs) for the proposed Torrington Topaz and Tungsten Project. The requirements were based on the information provided and prepared in consultation with the relevant government agencies. The agencies' advice for the project's EIS development were provided for the Company's information.

**NOTE:** The drought followed by the catastrophic bushfires in the greater Torrington area adversely affected or curtailed most of the planned work on site including the EIS related studies since November 2019. Access roads are yet to be cleared of fallen timber and Company personnel have not ventured into the area except to check on rehabilitation maintenance due to safety concerns as large trees and limbs continue to fall. Additionally, there have been and are the COVID-19 restrictions to contend with.