

19th October 2009  
 ASX Release

## WEST ANGELAS PROJECT UPDATE

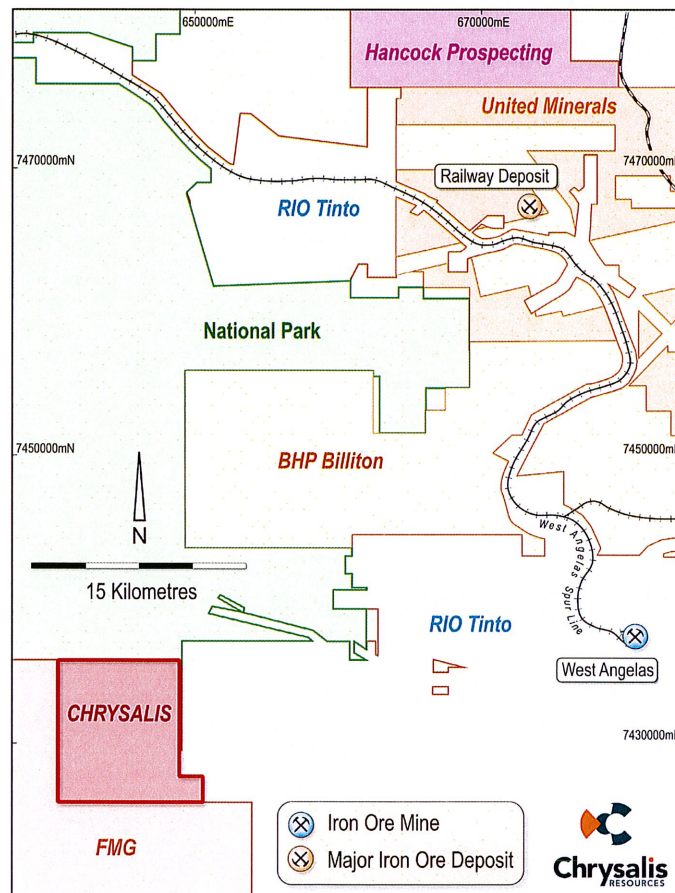
The directors of Chrysalis Resources Limited are pleased to announce that exploration license E47/1838 has been granted at West Angelas, located within the world-class Pilbara iron ore province.

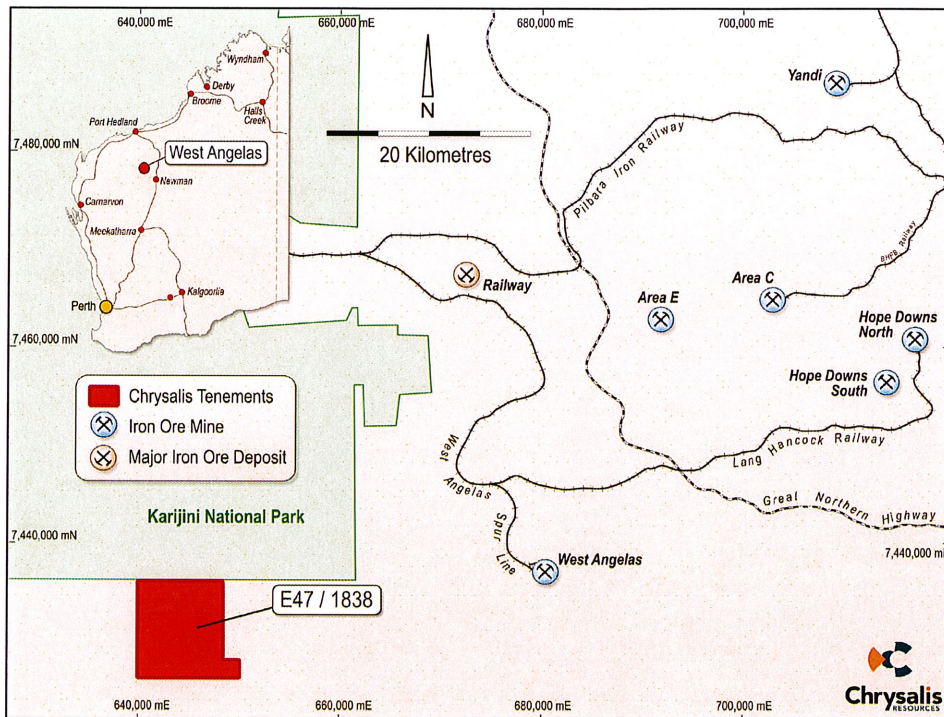
The project area is also bounded to the south, east and west by various Rio Tinto (ASX: RIO) and Fortescue Metals Group (ASX: FMG) tenement holdings. To the north lies the Karajini National Park.

The Company considers the project area to be prospective for both CID (Channel Iron Deposits) and bedded iron occurrences.

The 'West Angelas' tenement is 87.7km<sup>2</sup>, is located approximately 135 kilometres west of Newman and approximately 30 kilometres west of the 25Mt per annum Rio Tinto 'West Angelas' mine. The sealed Great Northern Highway passes through the Newman township and a railway spur line is located at the Rio Tinto 'West Angelas' mine site.

No previous history of any iron ore exploration has been conducted within the granted project boundaries. Geophysical work is currently being undertaken to determine the extent and nature of the CID (Channel Iron Deposits) and bedded iron formations within the project area.





Neale Fong  
Executive Chairman

**For further particulars in respect to Chrysalis Resources Ltd, please contact:**

Neale Fong  
Executive Chairman  
phone: (08) 9388 3802