





- Listed on Australian Stock Exchange in May 2008
- Exploration company focused in Zambia (Cu) and Western Australia (Cu, Au, Fe)
- Experienced African exploration team
- Tiger Resources (ASX: TGS) – 19.9% Shareholder



AFRICA

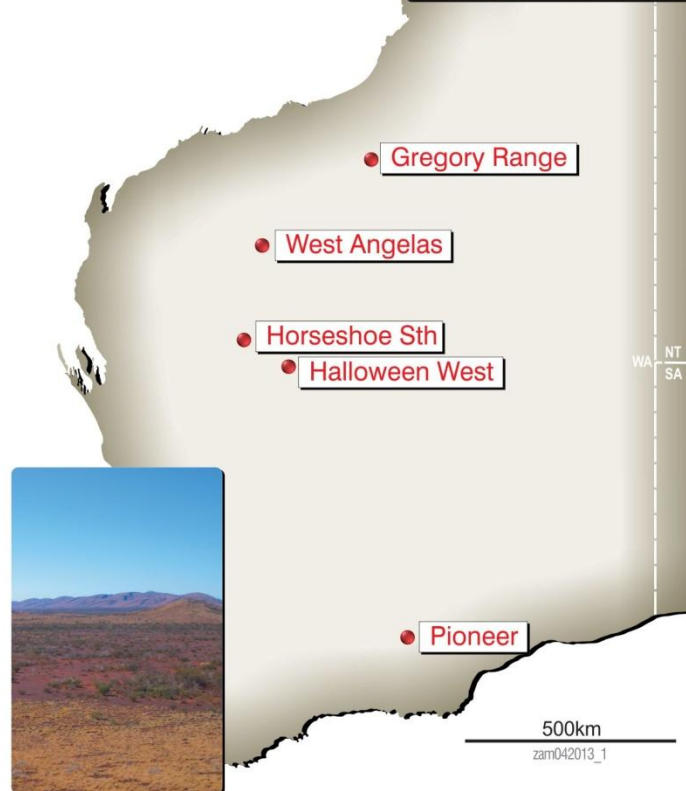


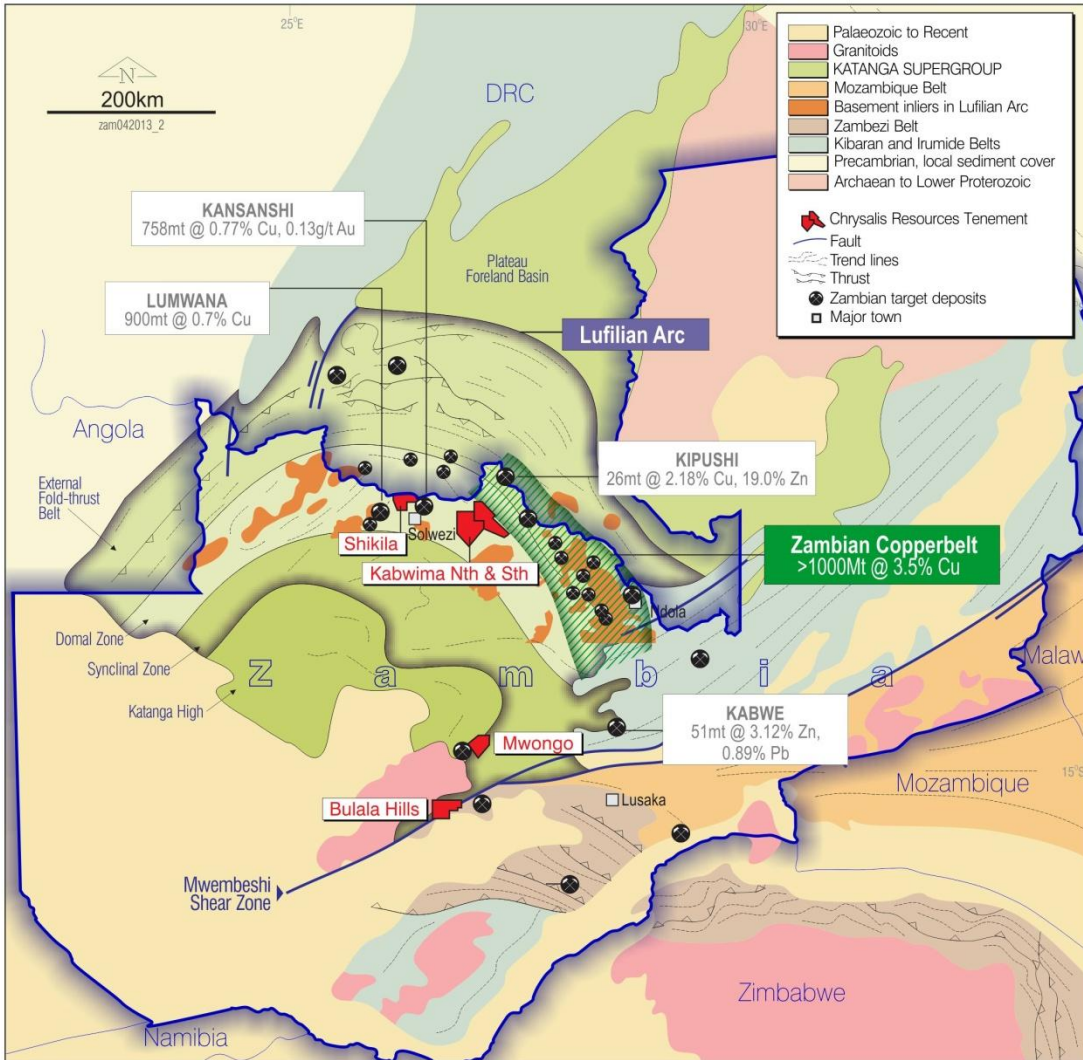
ZAMBIA



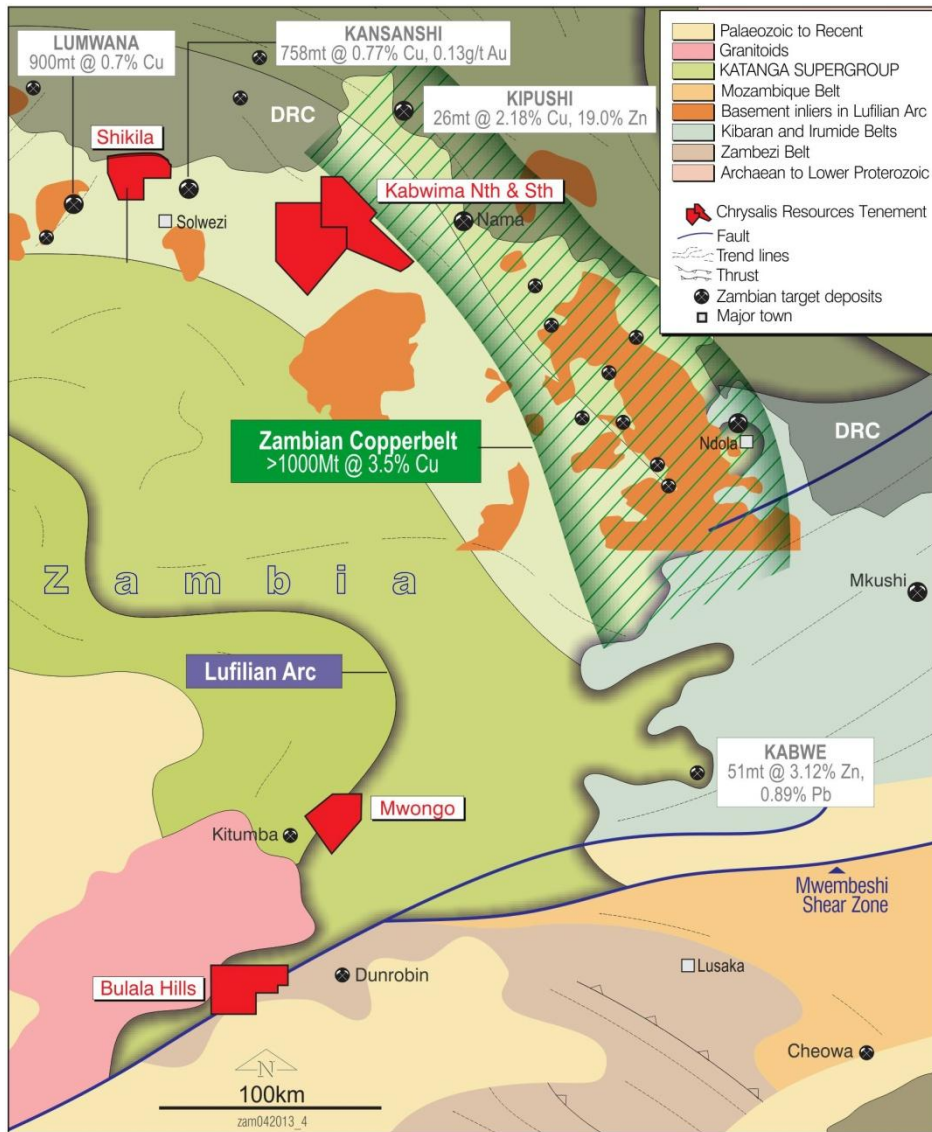
AUSTRALIA

WA





- Chrysalis holds over 3,000 km² in highly prospective geological areas within Zambia. 5 large scale prospecting licences.
- The northern licences are adjacent to Barrick Gold Corporation's (TSX: ABX) Lumwana Mine and First Quantum Mineral's (TSX: FM) Kansanshi copper mines.
- The southern licences including Mwongo, are adjacent to Blackthorne Resources Ltd's (ASX: BTR) Kitumba discovery.
- All licences granted to 2016, with potential for extension.



Major Mineral Deposits near Chrysalis Licences

LUMWANA (Equinox Minerals Ltd, Oct 2012)

900mt @ 0.7% Cu

KANSANSHI (Kansanshi Mine Technical Report Jan 2013)

758mt @ 0.77% Cu, 0.13 g/t Au

KIPUSHI (Mbendi Profile)

26mt @ 2.18% Cu, 19.0% Zn

NAMA (Caledonian Mining, April 2007)

122mt @ 0.047% Co, 0.043% Cu

KABWE (Berkley Mineral Resources Nov 2012 – non JORC)

51mt @ 3.12% Zn, 0.89% Pb

KITUMBA (Blackthorn Resources 2012)

258mt @ 0.6% Cu

DUNROBIN (Luri Gold Resource Statement Nov 2012)

2.8mt @ 2.15 g/t Au

MKUSHI (African Eagle, Feb 2008)

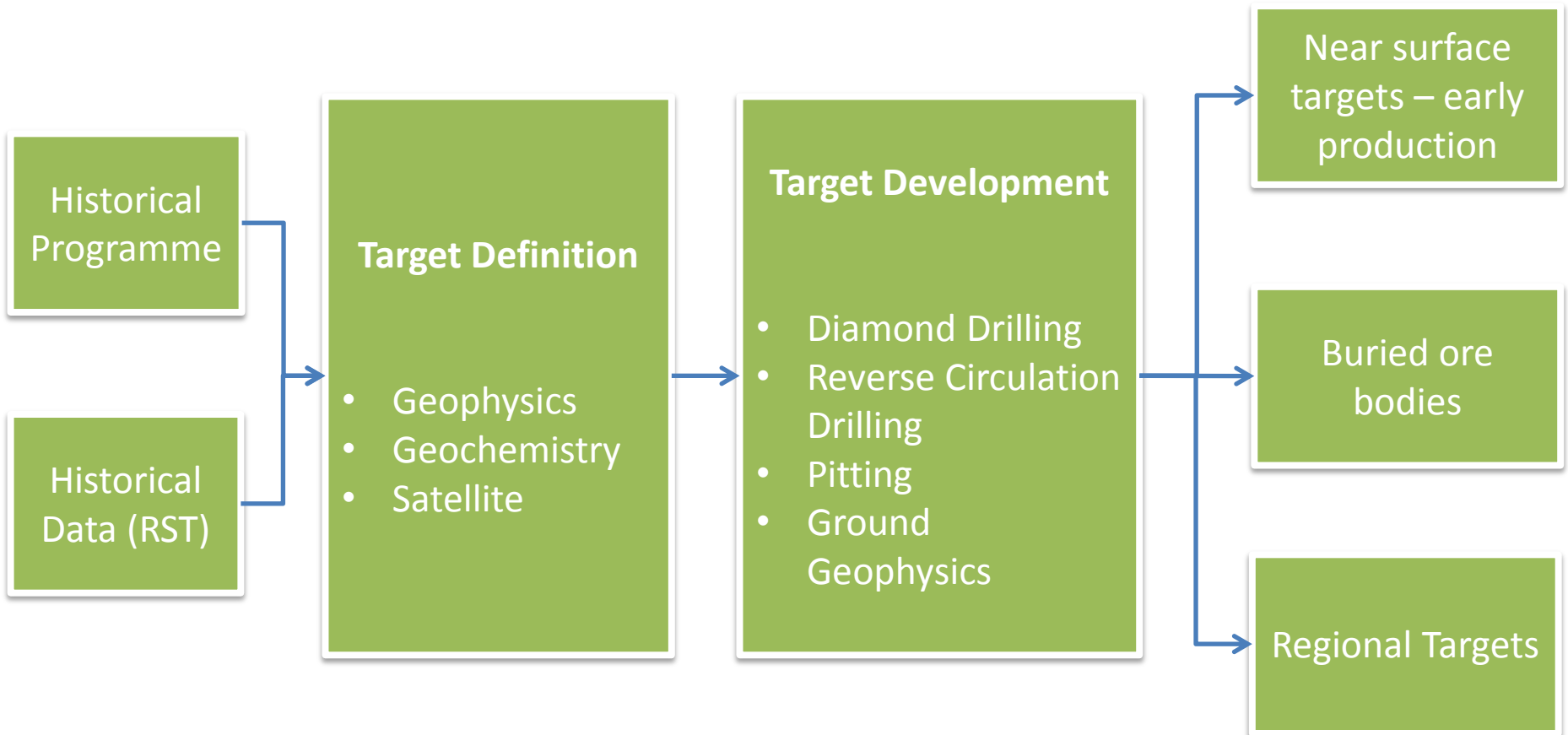
10.7mt @ 1.11% Cu

CHEOWA (Zambezi Resources July 2008)

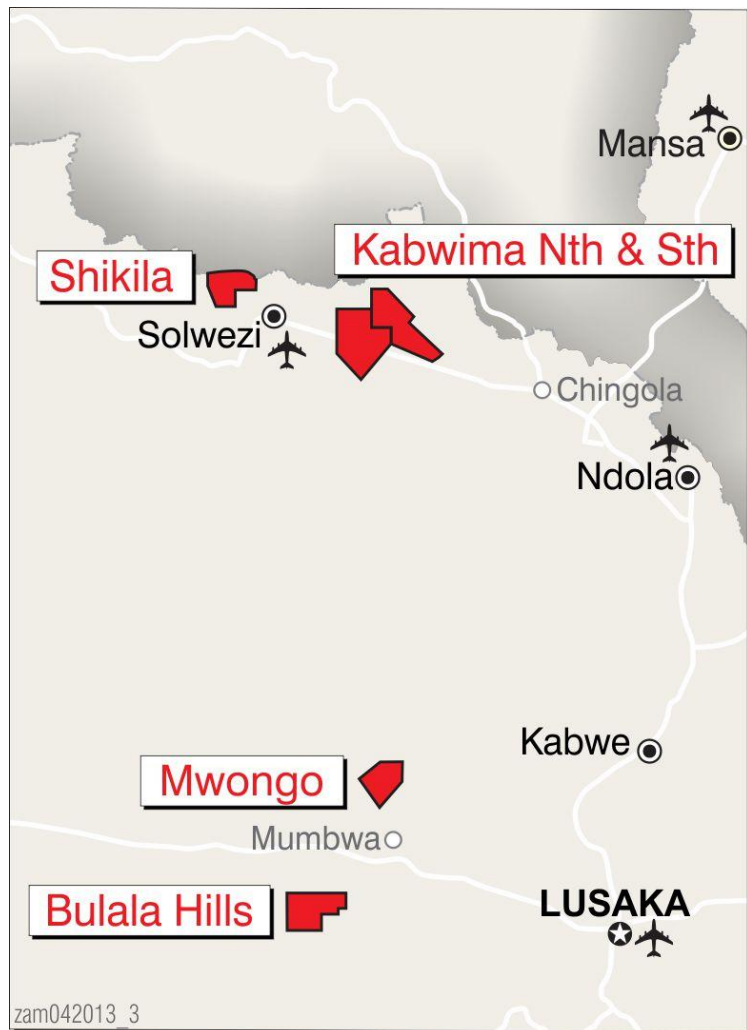
3.5mt @ 1.10% Cu, 0.23 g/t Au

MUNALI (Albidon, Sept 2007)

9.1mt @ 1.23% Ni



**Experienced Exploration Team/African Skill Based Team
Politically Stable**



Current Exploration

Shikila

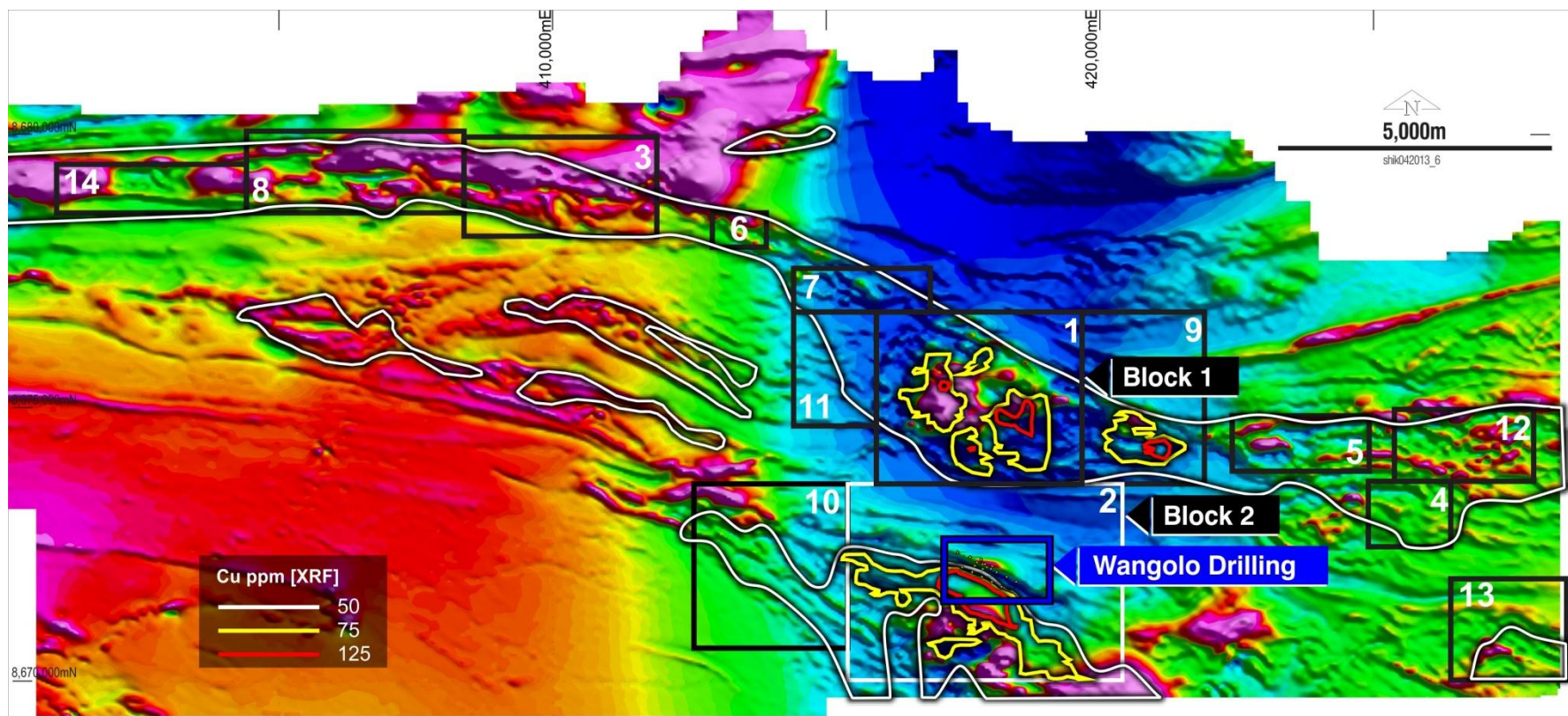
- Wangolo Prospect: 1,600m of RC and 1,550m of Diamond drilling completed in 2012.
- Significant copper mineralisation intersected at Wangolo Prospect – up to 3.7% Cu.
- Regional: Aster Satellite, Airborne Geophysics, Soil Geochemistry (6,600 samples). Ground geophysics and detailed soil sampling in progress over anomalous areas.

Kabwima North and South

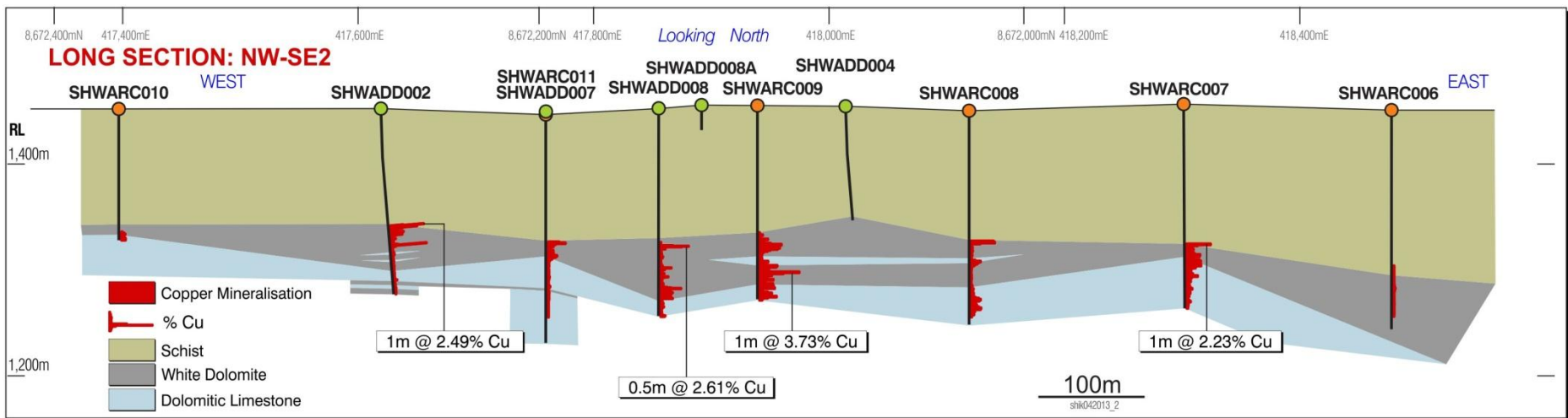
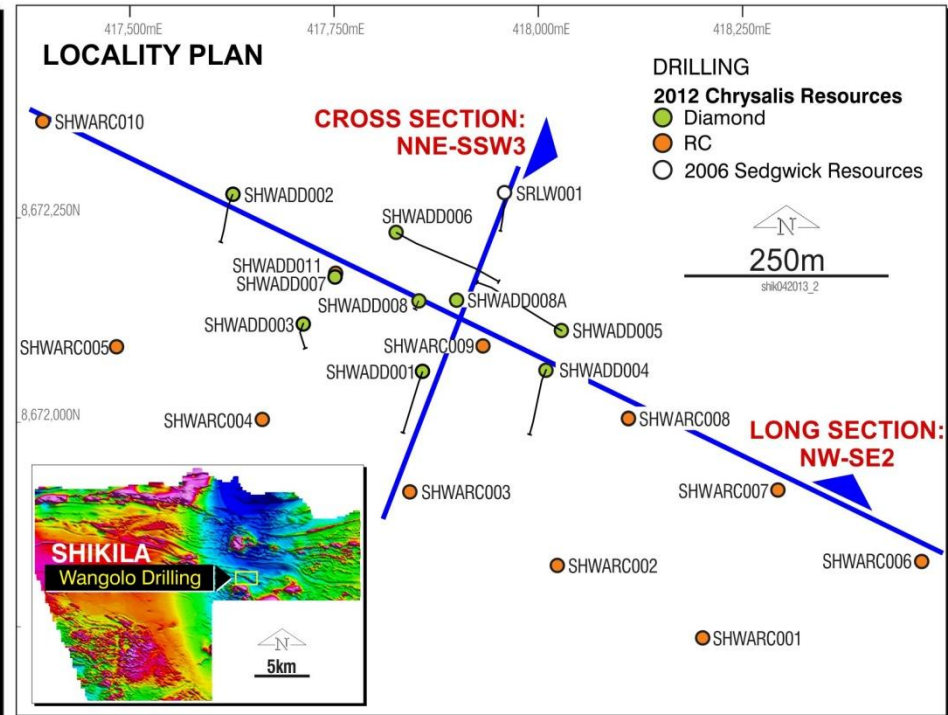
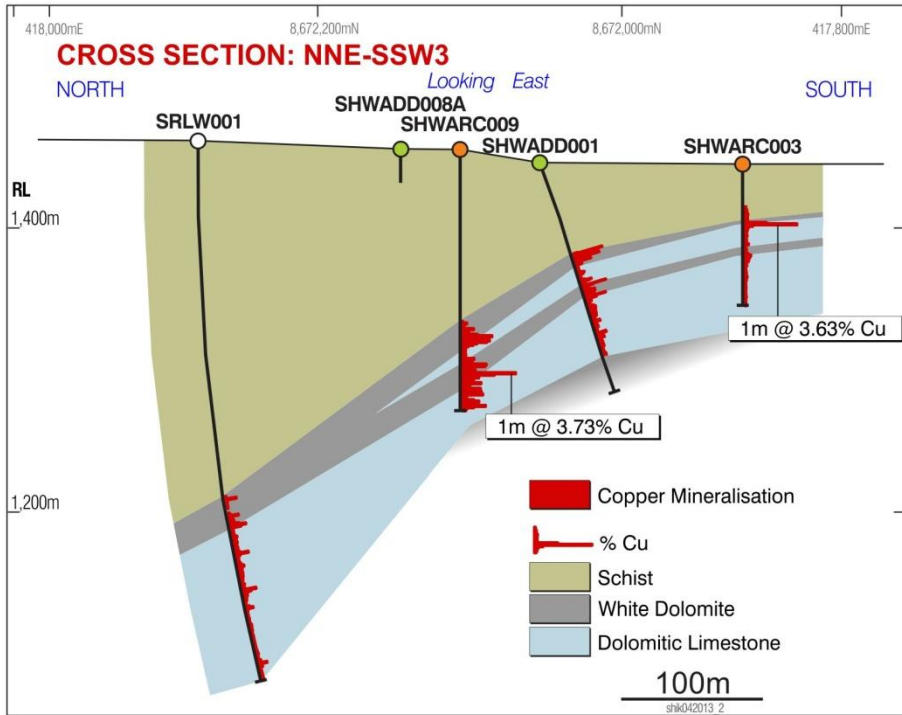
- Mutenda Prospect: 2,100m RC drilling completed in Kabwima North.
- Regional: Aster Satellite, Airborne Geophysics complete. Soil Geochemistry in progress.

Bulala and Mwongo

- Regional: Aster Satellite, Airborne Geophysics complete.
- Soil geochemistry in progress and ground geophysics planned.



- Soil geochemistry anomalies coincide with magnetic anomalies.
- Some magnetic anomalies are associated with basic intrusions.
- These may be associated with mineralisation.





Wangolo Significant Intersections

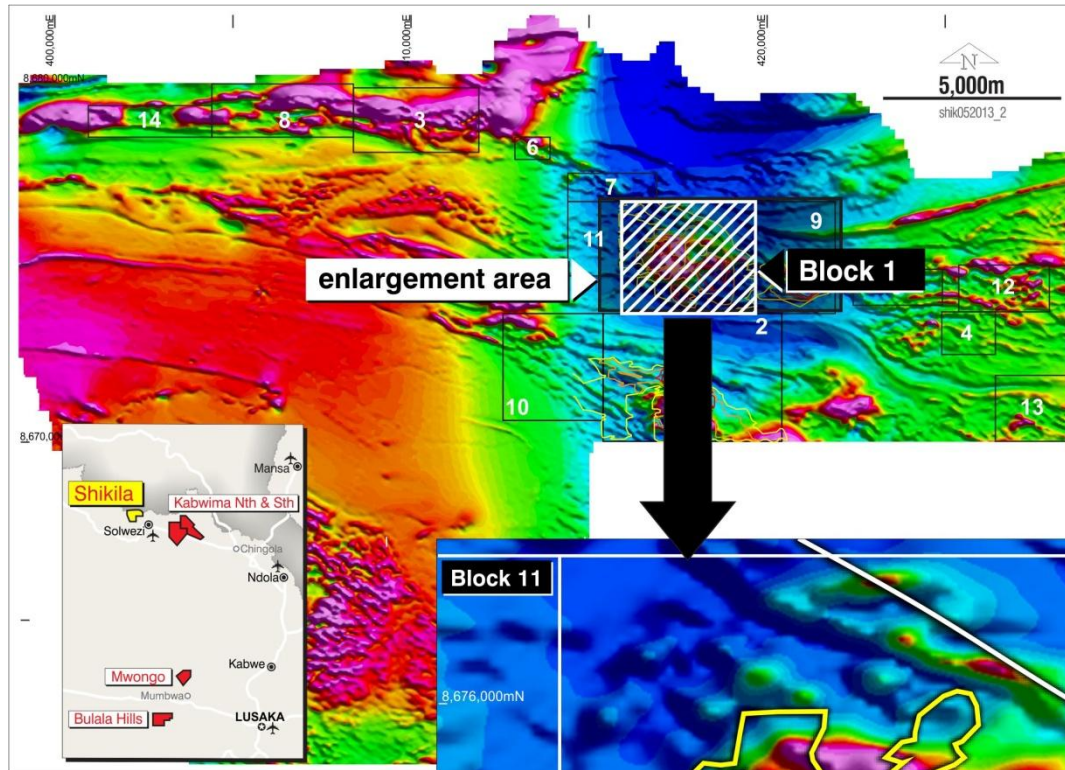
Reverse Circulation Drilling – Copper Assays above 0.2%

Hole ID	From	Intersection
SHWARC003	41	4m @ 1.46% Cu
SHWARC007	132	3m @ 1.24% Cu
SHWARC007	139	31m @ 0.66% Cu
SHWARC008	123	3m @ 1.71% Cu
SHWARC009	129	13m @ 0.95% Cu
SHWARC009	147	28m @ 0.95% Cu
SHWARC011	120	3m @ 1.08% Cu

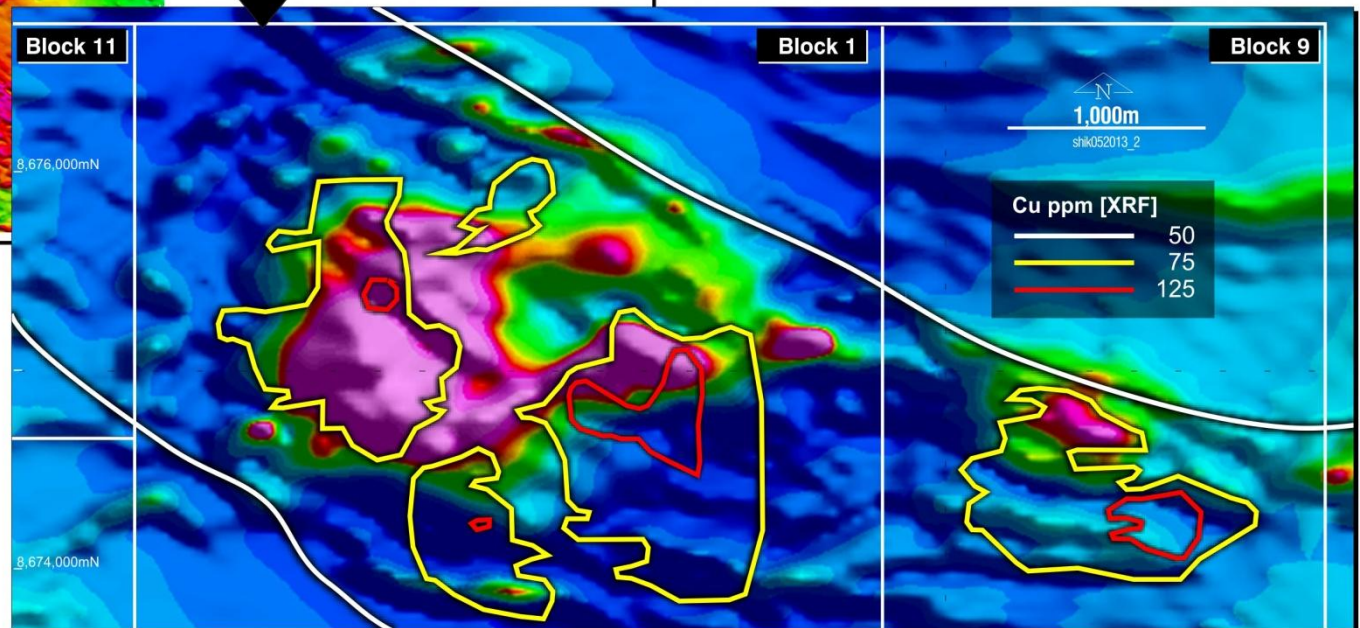
Diamond Drilling – Copper Assays above 0.2%

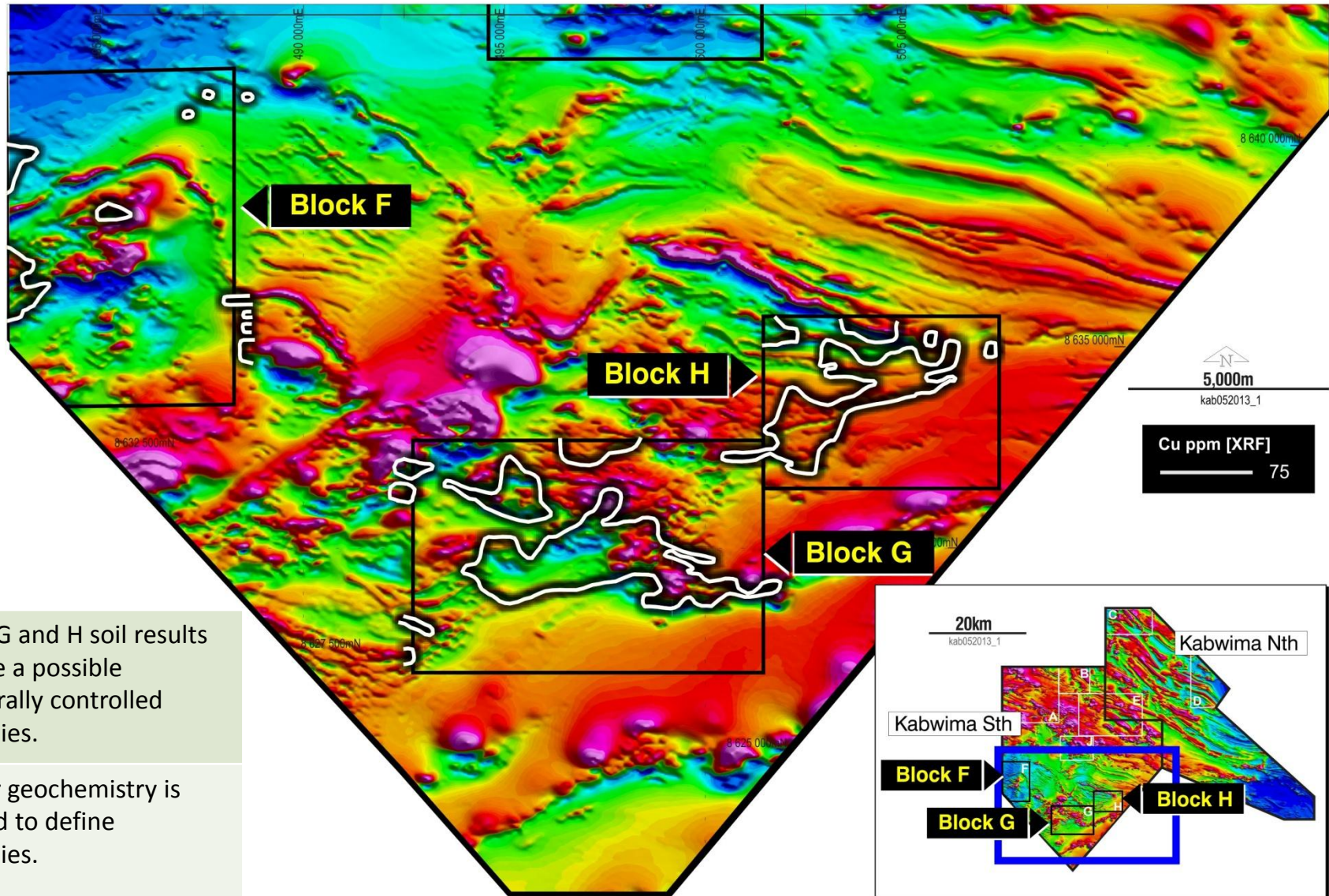
Hole ID	From	Intersection
SHWADD001	68	4m @ 1.21% Cu
SHWADD002	117	4.5m @ 1.39% Cu
SHWADD005	193.86	3m @ 1.21% Cu
SHWADD005	197.45	13m @ 0.69% Cu
SHWADD005	211.95	14.45m @ 0.71% Cu
SHWADD005	226.9	9m @ 0.55% Cu
SHWADD005	242.5	3m @ 1.1% Cu
SHWADD006	212.95	2.5m @ 1.1% Cu
SHWADD006	221.3	11.27m @ 0.75% Cu
SHWADD006	241.00	8.76m @ 0.74% Cu
SHWADD006	253.76	10.5m @ 0.65% Cu
SHWADD008	130	2m @ 1.52% Cu
SHWADD008	169.50	11.5m @ 0.69% Cu

- Supergene copper subcrop identified
- Pitting in progress
- Drilling planned to progress geological modelling

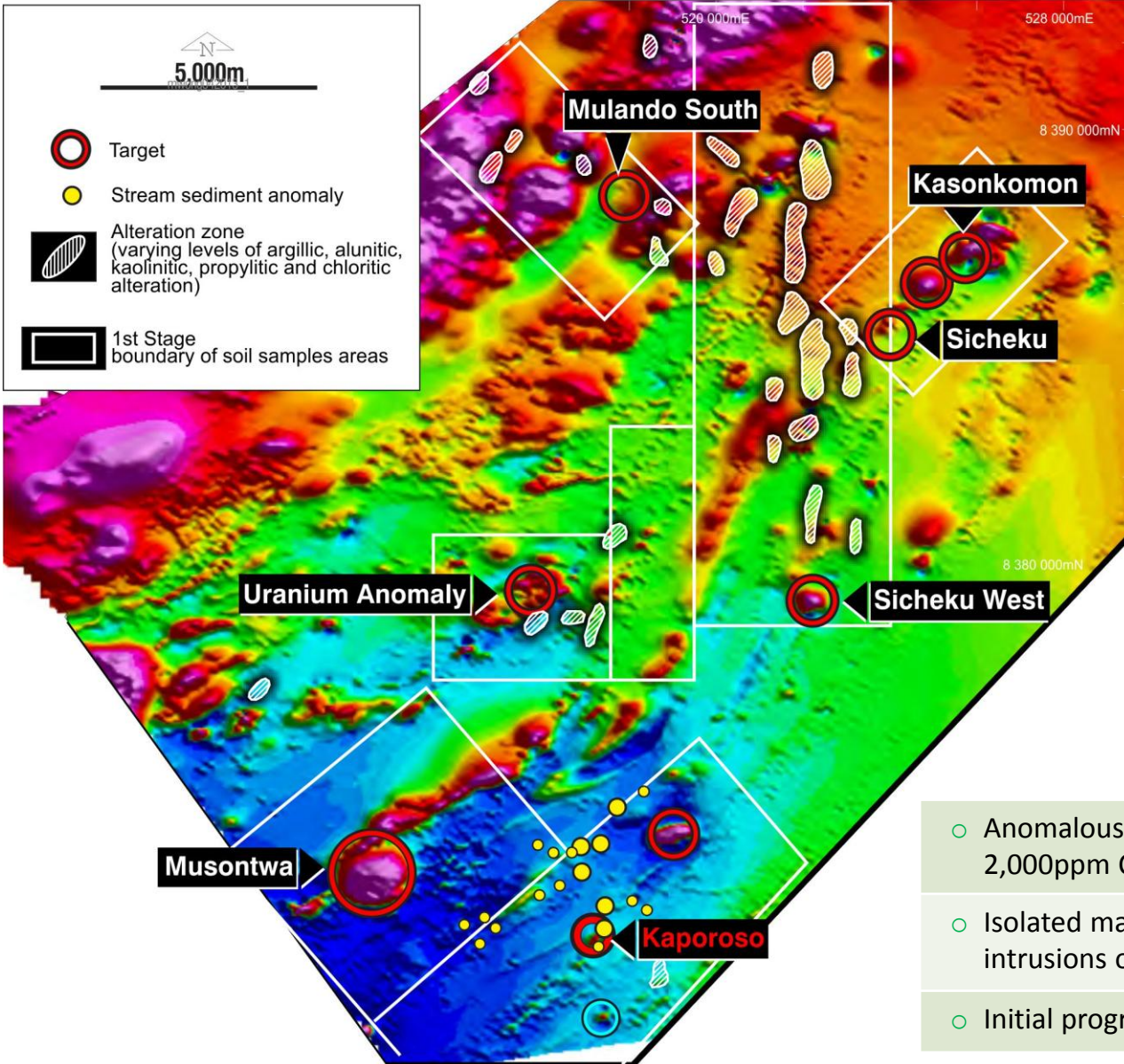


- Elevated soil anomaly associated with a basic intrusion over 5kms.
- Soil sampling completed (120m x 150m grid).
- Drill target definition in progress.
- Potential target for near surface mineralisation.
- Significant geochemical results.
- 12 other targets defined

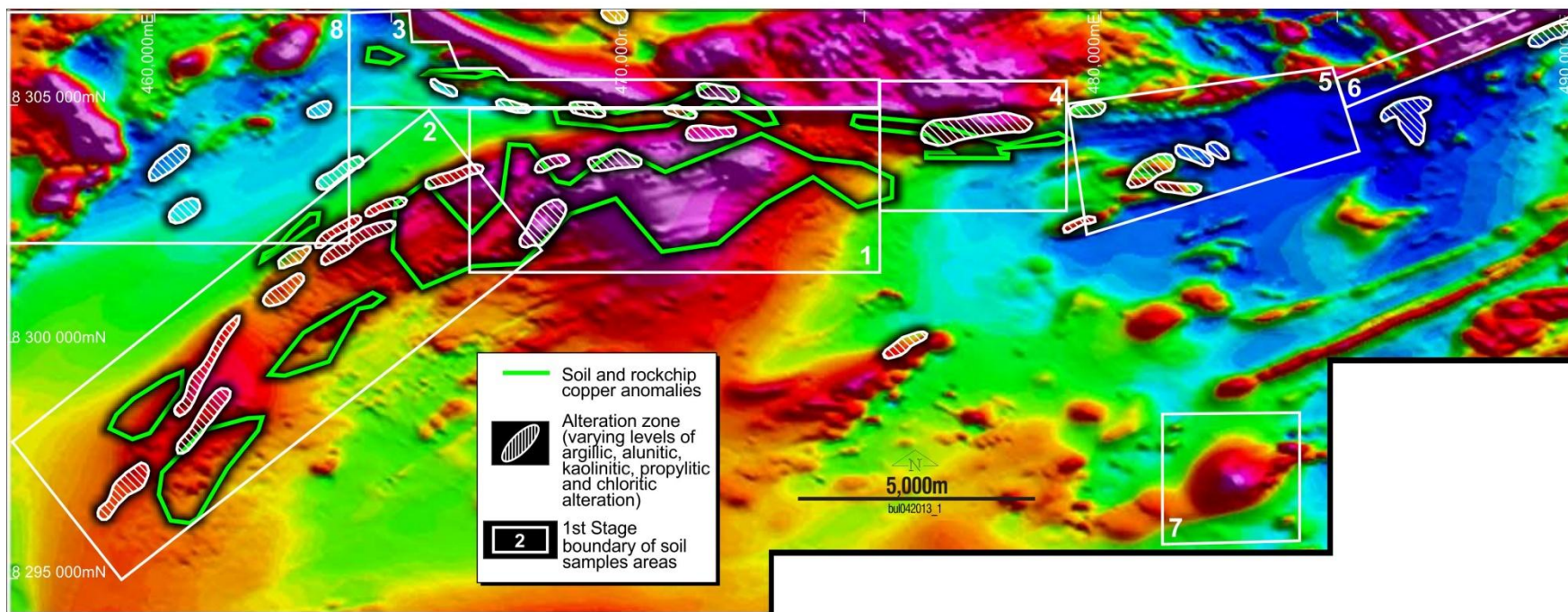




- Blocks G and H soil results indicate a possible structurally controlled anomalies.
- Further geochemistry is planned to define anomalies.



- Anomalous copper in stream sediments (up to 2,000ppm Cu).
- Isolated magnetic anomalies are possible late stage intrusions of the Hook Granite similar to Kitumba.
- Initial programme of soil sampling is planned.



Bulala Copper Drainage

- Wide spaced soil and rockchip sampling identified anomalous zones.
- Rock float of 3% Cu located in 2005.
- Volcanic sequence associated with the Hook granite and Mwembishi dislocation.
- Close spaced soil and rockchip sampling planned.



Board of Directors

- › Dr Neale Fong, MBBS Dip CS MTS MBA FAICD FACHSM (Hon), Executive Chairman
- › Mr Grant Kidner, B.Bus CPA, Executive Director
- › Mr Adrian Paul, B.Bus, Non-Executive Director
- › Mr Bradley Marwood, B.Sc (Mining Engineering), Non-Executive Director
- › Mr Trevor Benson, B.Sc, Non-Executive Director
- › Mr Michael Griffiths, B.Sc , DipEd, FAusIMM, GAICD, Alternate Director

Key Personnel

- › Ms Melanie Cotterell , B.Com CA, Company Secretary
- › Mr John Noakes, ARSM, BSc Hons, FAusIMM, FGS, MMICA
- › Jeremy Hawksworth, BSc (Hons), BCom, Pri.Sci.Nat (reg no: 400161/89), Exploration Manager



6 Month Share Price Chart



Capital Structure

Listed	27 May 2008
Share Price	\$0.06 as at 7 th May 2013
Market Capital	\$9.4 million
Issued Shares	157,519,564
Options (due to expire June 2013 @ \$0.20)	35,036,327

Majority Shareholders

Directors	20.70%
Tiger Resources Ltd (ASX:TGS)	19.9%
Top 20	62.56%
Top 100	88.04%



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Competent Person’s Statements

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves for the Zambian Projects is based on information compiled by Mr John S Noakes, who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Fellow of the Geological Society of London. Mr Noakes is a director of Sedgwick Resources Ltd and has a beneficial interest in shares in Chrysalis Resources Ltd. Mr. Noakes has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve’s’. Mr Noakes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.