



**Quarterly Activities Report  
For the 3 months ending 31 December 2018 (Quarter)**

31 JANUARY 2019

**COMPANY OVERVIEW**

Subsequent to the Quarter end, following shareholder approval at the general meeting held on 9 January 2019 the Company's name was changed from TopTung Limited (ASX: TTW) to Chase Mining Corporation Limited with a new ASX code (ASX: CML).

Shareholder approval was received at the Company's AGM on 3 October to acquire 100% of Zeus Minerals Limited and its portfolio of nickel-copper sulphide projects in Quebec (Canada). This heralded a new chapter in the Company's history and the name change better reflects the Company's exploration activities now.

Zeus had already arranged for diamond drilling to occur at its Alotta prospect, which meant that it was possible to commence the programme on the 5<sup>th</sup> October.

The 30 September 2018 Quarterly included information and ASX announcements on the drilling progress to 16 October as listed below:

- 8 October 2018 High Grade Nickel-Copper Sulphide drilling commences at Alotta;
- 9 October 2018 Extension Drilling Hits Massive Nickel-Copper Sulphides at Alotta;
- 11 October Five holes completed all intersecting Massive sulphides at Alotta; and,
- 16 October 2018 Broad Zones of Massive Sulphide intersected in extension drilling at Alotta.

Samples were subsequently dispatched to an analytical laboratory and as announced to the ASX the assays of the core confirmed the visually reported successful programme.

The PowerPoint (TopTung's New Nickel-Copper Sulphide Focus Presentation) contained in the ASX announcement on 1 November is a complete summary at that time of the Company's Canadian activities and the Zeus project area's prospectivity.



**CHASE MINING CORPORATION LIMITED**

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On 13 November the Company released the excellent Alotta assay results to the ASX (Thick High-Grade Nickel-Copper Drill Results at Alotta) which included the following highlights:

The best high-grade **massive sulphide** Nickel-Copper intersections returned include:

- ZA-18-08: 9.20m at 2.59% Ni, 2.79% Cu, 3.37g/t PGE and 0.11% Co from 85.20m;
- ZA-18-05: 11.28m at 2.17% Ni, 2.15% Cu, 2.94g/t PGE and 0.11% Co from 61.15m;
- ZA-18-04: 3.27m at 2.06% Ni, 3.77% Cu, 3.09g/t PGE and 0.12% Co from 53.10m and  
7.10m at 2.38% Ni, 1.87% Cu, 1.90g/t PGE and 0.11% Co from 70.17m;
- ZA-18-06: 8.13m at 1.74% Ni, 2.06% Cu, 1.59g/t PGE and 0.11% Co from 43.17m; and  
5.30m at 3.04% Ni, 0.84% Cu, 1.96g/t PGE and 0.13% Co from 63.30m.

Broad **mixed style mineralisation** intersects include:

- ZA-18-03: 20.80m at 1.18% Ni and 1.50% Cu from 40.70m; and,
- ZA-18-04: 24.17m at 1.23% Ni and 2.31% Cu from 53.10m.

Later the same day (13 November) the Company requested and was granted a Trading Halt in its securities pending an announcement relating to a material acquisition. On 15 November the Company's securities were suspended from quotation at its request, pending the release of an announcement regarding finalisation of material agreements.

After releasing an ASX Announcement (Strategic Acquisition of Advanced Ni-Cu Sulphide Projects in Canada) on 19 November trading was reinstated on the same day. The acquisition if completed would see the Company acquiring 100% of Canadian Nickel Corporation Pty Limited, which had entered into conditional agreements to acquire three Advanced Nickel-Copper Sulphide projects in the same mineral belt as TTW's exciting Alotta Project area under terms and conditions as set out in the Announcement.

A critical condition was the successful outcome of a 60-day Due Diligence study to be undertaken by the Company to its sole satisfaction.

Regretfully, as announced on 7 January 2019 (TTW withdraws resolutions 1 and 2 from general meeting) the Company had decided not to proceed with the acquisition of Canadian Nickel Corporation Pty Limited and the vendors had been informed accordingly.

It was not a decision taken lightly but the Company's two Technical Directors who had completed the 60-day comprehensive Due Diligence in consultation with others and based on all the available historical geoscientific data, recommended to the Company's Board not to proceed with the acquisition.

The Board agreed it would be better for the Company to utilise its financial and technical resources to advance its already 100% owned Zeus projects. This decision was expanded on in two subsequent ASX Announcements on 8 January (Alotta Prospect Quebec Canada – Update) and 9 January (Lorraine project and gold potential update Quebec Canada

## **Torrington topaz research programme at the UNSW**

On 15 January 2019 the Company released an ASX Announcement (Quantifiable results in conversion of NSW topaz into mullite) which contained an update on major processing breakthroughs in the production of mullite fibre from Torrington sourced topaz concentrate as highlighted below:

- Separable mullite fibre is being produced (Ultimate aim of the research programme)
- Topaz being fed into the furnace no longer requires grinding or pelletising (Cost saving)
- Lower furnace operating temperatures are now possible (Cost saving)

These results have been ignored or discounted by investors and the market but may prove to be an important event in the fortunes of the Company.

## **CAPITAL STRUCTURE AND CASH POSITION**

The Company's summarised capital structure at 31 December 2018 is as follows:

Issued fully paid ordinary shares:	206,961,921
Performance rights (unlisted):	13,500,000
Cash at Bank:	\$3.4 million

Shareholders and potential investors should also review the Financial Report for the half-year ended 31 December 2017 and the Company's Annual Report and audited Financial Report for the year ending 30 June 2018 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.

## **MINERAL TENEMENT INFORMATION**

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

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

Dr Leon Pretorius  
Executive Chairman  
Chase Mining Corporation Limited

For technical enquiries contact:

Martin Kavanagh on 0419 429 974

For corporate or financial enquiries contact:

Charles Thomas on 0402 058 770

## **COMPETENT PERSON STATEMENTS**

Information in this ASX announcement that relates to Exploration Results 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), a Member of the Australian Institute of Geoscientists (MAIG) 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 Chase Mining Corporation Limited.

Information in this ASX announcement that relates to Exploration Assay Results 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 (the "JORC Code"). Dr Pretorius is the Executive Chairman of Chase Mining Corporation Limited and he consents to the inclusion in the report of the Exploration Assay Results in the form and context in which they appear. Dr Pretorius holds shares in Chase Mining Corporation Limited.

## ANNEXURE A

### MINERAL TENEMENT INFORMATION

Project	Tenement. No.	% Interest	Location
<b>AUSTRALIA</b>			
Torrington 1	EL 8258	100%	New South Wales
Torrington 2	EL 8355	100%	New South Wales
<b>CANADA</b>			
Alotta-Delphi-Zullo	CDC 1131092	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131093	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131094	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131116	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131117	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131118	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131119	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131120	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131127	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131128	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131129	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131130	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131131	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131132	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 1131133	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 2462712	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 2462713	100%	Quebec, Canada
Alotta-Delphi-Zullo	CDC 2466858	100%	Quebec, Canada
Laverlochere	CDC 2386035	100%	Quebec, Canada
Laverlochere	CDC 2386230	100%	Quebec, Canada
Laverlochere	CDC 2386231	100%	Quebec, Canada
Laverlochere	CDC 2386235	100%	Quebec, Canada
Laverlochere	CDC 2386236	100%	Quebec, Canada
Laverlochere	CDC 2386237	100%	Quebec, Canada
Laverlochere	CDC 2395185	100%	Quebec, Canada
Laverlochere	CDC 2436790	100%	Quebec, Canada
Laverlochere	CDC 2436791	100%	Quebec, Canada
Laverlochere	CDC 2436792	100%	Quebec, Canada
Laverlochere	CDC 2436793	100%	Quebec, Canada
Laverlochere	CDC 2436794	100%	Quebec, Canada
Laverlochere	CDC 2436998	100%	Quebec, Canada
Laverlochere	CDC 2439379	100%	Quebec, Canada
Laverlochere	CDC 2439380	100%	Quebec, Canada
Laverlochere	CDC 2439381	100%	Quebec, Canada
Laverlochere	CDC 2441677	100%	Quebec, Canada

<b>Project</b>	<b>Tenement. No.</b>	<b>% Interest</b>	<b>Location</b>
Laverlochere	CDC 2447594	100%	Quebec, Canada
Laverlochere	CDC 2447595	100%	Quebec, Canada
Lorraine	CDC 2497739	100%	Quebec, Canada
Lorraine	CDC 2497740	100%	Quebec, Canada
Lorraine	CDC 2497741	100%	Quebec, Canada
Lorraine	CDC 2497742	100%	Quebec, Canada
Lorraine	CDC 2497743	100%	Quebec, Canada
Lorraine	CDC 2497744	100%	Quebec, Canada
Lorraine	CDC 2497745	100%	Quebec, Canada
Lorraine	CDC 2502524	100%	Quebec, Canada
Lorraine	CDC 2502525	100%	Quebec, Canada
Lorraine	CDC 2502526	100%	Quebec, Canada
Lorraine	CDC 2502527	100%	Quebec, Canada
Lorraine	CDC 2502528	100%	Quebec, Canada
Lorraine	CDC 2502529	100%	Quebec, Canada
Lorraine	CDC 2391074	100%	Quebec, Canada
Lorraine	CDC 2391075	100%	Quebec, Canada
Lorraine	CDC 2395341	100%	Quebec, Canada
Lorraine	CDC 2395342	100%	Quebec, Canada
Lorraine	CDC 2395343	100%	Quebec, Canada
Lorraine	CDC 2395344	100%	Quebec, Canada
Lorraine	CDC 2395345	100%	Quebec, Canada
Lorraine	CDC 2395346	100%	Quebec, Canada
Lorraine	CDC 2395355	100%	Quebec, Canada
Lorraine	CDC 2395356	100%	Quebec, Canada
Lorraine	CDC 2395357	100%	Quebec, Canada
Lorraine	CDC 2401159	100%	Quebec, Canada
Lorraine	CDC 2401160	100%	Quebec, Canada
Lorraine	CDC 2402022	100%	Quebec, Canada
Lorraine	CDC 2402023	100%	Quebec, Canada
Lorraine	CDC 2402024	100%	Quebec, Canada
Lorraine	CDC 2402025	100%	Quebec, Canada
Lorraine	CDC 2402026	100%	Quebec, Canada
Lorraine	CDC 2406736	100%	Quebec, Canada
Lorraine	CDC 2321353	100%	Quebec, Canada
Lorraine	CDC 2321354	100%	Quebec, Canada
Lorraine	CDC 2460442	100%	Quebec, Canada
Lorraine	CDC 2460443	100%	Quebec, Canada
Lorraine	CDC 2460444	100%	Quebec, Canada
Lorraine	CDC 2411844	100%	Quebec, Canada
Lorraine	CDC 2363761	100%	Quebec, Canada
Lorraine	CDC 2415020	100%	Quebec, Canada

<b>Project</b>	<b>Tenement. No.</b>	<b>% Interest</b>	<b>Location</b>
Lorraine	CDC 2415021	100%	Quebec, Canada
Lorraine	CDC 2415022	100%	Quebec, Canada
Lorraine	CDC 2415023	100%	Quebec, Canada
Lorraine	CDC 2415024	100%	Quebec, Canada
Lorraine	CDC 2415025	100%	Quebec, Canada
Lorraine	CDC 2415026	100%	Quebec, Canada
Lorraine	CDC 2415027	100%	Quebec, Canada
Lorraine	CDC 2415028	100%	Quebec, Canada
Lorraine	CDC 2415029	100%	Quebec, Canada
Lorraine	CDC 2415030	100%	Quebec, Canada
Lorraine	CDC 2415031	100%	Quebec, Canada
Lorraine	CDC 2415032	100%	Quebec, Canada
Lorraine	CDC 2415033	100%	Quebec, Canada
Lorraine	CDC 2415034	100%	Quebec, Canada
Lorraine	CDC 2415035	100%	Quebec, Canada
Lorraine	CDC 2415036	100%	Quebec, Canada
Lorraine	CDC 2415037	100%	Quebec, Canada
Lorraine	CDC 2415038	100%	Quebec, Canada
Lorraine	CDC 2415039	100%	Quebec, Canada
Lorraine	CDC 2415040	100%	Quebec, Canada
Lorraine	CDC 2415041	100%	Quebec, Canada
Lorraine	CDC 2415042	100%	Quebec, Canada
Lorraine	CDC 2415043	100%	Quebec, Canada
Lorraine	CDC 2415044	100%	Quebec, Canada
Lorraine	CDC 2415045	100%	Quebec, Canada
Lorraine	CDC 2415046	100%	Quebec, Canada
Lorraine	CDC 2415047	100%	Quebec, Canada
Lorraine	CDC 2415048	100%	Quebec, Canada
Lorraine	CDC 2415049	100%	Quebec, Canada
Lorraine	CDC 2415050	100%	Quebec, Canada
Lorraine	CDC 2415051	100%	Quebec, Canada
Lorraine	CDC 2415052	100%	Quebec, Canada
Lorraine	CDC 2415053	100%	Quebec, Canada
Lorraine	CDC 2415054	100%	Quebec, Canada
Lorraine	CDC 2415055	100%	Quebec, Canada
Lorraine	CDC 2415056	100%	Quebec, Canada
Lorraine	CDC 2467148	100%	Quebec, Canada
Lorraine	CDC 2415238	100%	Quebec, Canada
Lorraine	CDC 2415239	100%	Quebec, Canada
Lorraine	CDC 2415240	100%	Quebec, Canada
Lorraine	CDC 2415241	100%	Quebec, Canada
Lorraine	CDC 2415242	100%	Quebec, Canada

<b>Project</b>	<b>Tenement. No.</b>	<b>% Interest</b>	<b>Location</b>
Lorraine	CDC 2415242	100%	Quebec, Canada
Lorraine	CDC 2415243	100%	Quebec, Canada
Lorraine	CDC 2415244	100%	Quebec, Canada
Lorraine	CDC 2415245	100%	Quebec, Canada
Lorraine	CDC 2415246	100%	Quebec, Canada
Lorraine	CDC 2415247	100%	Quebec, Canada
Lorraine	CDC 2369438	100%	Quebec, Canada
Lorraine	CDC 2369439	100%	Quebec, Canada
Lorraine	CDC 2369440	100%	Quebec, Canada