

ASX RELEASE

8 August 2019

LORRAINE DRILLING HAS COMMENCED WITH HOLE CM-19-06

Chase Mining Corporation Limited (“CML” or “The Company”) is pleased to announce that the Lorraine diamond drill programme has commenced with hole **CM-19-06** at the Lorraine mine site.

The Company had previously intended to start the drill programme with the 350m deep hole, CM-19-07 (ASX 7 August 2019). Given the unknown ‘ground conditions’ in the mine site area (for the Company) a decision was made to drill CM-19-06, a 120m deep hole first. This change will allow the site geologist to measure any hole deviations in terms of azimuth and inclination variations with depth and to be able to compensate for any such changes when drilling the deeper hole CM-19-07.

Drill collar coordinates for the two Lorraine mine site holes are given below in Table 1 (ASX 7 August 2019).

Table 1: Lorraine Planned Drilling

Target	Hole ID	Easting (mE)	Northing (mN)	Azi	Dip	Depth
1	CM-19-01	660856	5244090	350	-60	120
2	CM-19-02	659294	5243751	19	-51	275
3	CM-19-03	658682	5244138	348	-52	110
3	CM-19-04	658806	5244238	154	-45	120
4	CM-19-05	655500	5242900	355	-63	350
5-VTEM	CM-19-06	655773	5247066	329	-56	120
5-DHEM and gold	CM-19-07	655796	5246914	332	-61	350
Total						1,445m

Coordinates NAD83 UTM Zone 17N. Azimuth (Azi) True North

Hole CM-19-06 is targeting the Lorraine **Priority 1 VTEM anomaly** located to the east of the open pit and centred 50m ENE of the mine shaft (Figure 1). The main Lorraine mined lens outcropped as a malachite stained sulphide zone. The (shallow) eastern strike extension of the Lorraine pit has not been drilled. The depth to the top of the modelled plate* is ~60m and the VTEM anomaly may represent a separate **Ni-Cu-PGE-Co massive sulphide** lens east of the shaft.

*ASX 26 July 2019 – Slide 20



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Figure 1: Lorraine Mine Site – Planned Drilling and Gold Potential (ASX 7 August 2019)

Executive Chairman and CEO Dr Leon Pretorius will be on site for portions of the drill programme. The Company looks forward to keeping its shareholders updated on the progress of the drilling.

For, and on behalf of, the Board of Directors of Chase Mining Corporation Limited:
Dr Leon Pretorius
Executive Chairman
Chase Mining Corporation Limited

8 August 2019

Direct any enquiries to: Martin Kavanagh on 0419 429 974 or Leon Pretorius on 0419 702 616

Competent Person Statement

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), 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 in Chase Mining Corporation Limited.