



ASX RELEASE

2 September 2020

LORRAINE MINE GOLD DRILLCORE SAMPLING AND ASSAYING UPDATE

Chase Mining Corporation Limited (“CML” or “The Company”) provides the following update on the progress of the Lorraine Mine Gold Project diamond drill programme’s core logging, cutting, sampling and assays.

As previously reported (ASX Announcement 28 July 2020) the 6-hole deep diamond drilling programme for 2,928m targeting the highgrade gold (plus copper and silver) mineralisation reported from historic sampling and limited drilling associated with the 6 Level development of the Lorraine Nickel Mine in Southwestern Quebec (ASX Announcements 9 June and 1 July 2020) was successfully completed.

The recognition of visible gold during logging in holes CM-20-01 and 02 (ASX Announcements 14 July and 10 August 2020) and the unexpected widespread silica-carbonate alteration and different ages of structural related veining and minor sulphides, necessitated the relogging and sampling of holes already logged and sampled. This process caused delays in dispatch of samples for assay.

Hole CM-20-06 was the first hole to be fully logged, photographed, cut and sampled and the core was delivered to the laboratory in Sudbury on 12 August. A total of 388 mostly 1m long samples covering 376m of the 456m total hole depth were selected for assay which equates to ~ 83% of the core sent for assay. Samples from the other 5-holes plus 77 from hole CM-19-07 drilled in 2019 but not sampled, were delivered on 18, 20, 27 and 31 August. The total number of samples submitted for assay are 1,877.

Progress at the lab has been affected by COVID-19 restrictions, but hole CM-20-06’s batch of 428 samples (including duplicates, standards and blanks) has been fully processed waiting for analysis. Processing of the other hole sample batches and assays will follow as per delivery dates.

This announcement has been authorised for release to the ASX by the Disclosure Committee, on behalf of the Board.

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

Dr Leon Pretorius

Executive Chairman

Chase Mining Corporation Limited

2 September 2020

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