



## ASX RELEASE

23 November 2020

### COMPLETION OF STRATEGIC INVESTMENT IN RED FOX RESOURCES

Chase Mining Corporation Ltd (ASX: CML) is pleased to announce that, further to the announcement on 3 November 2020, it has completed its strategic investment in the private Queensland focused advanced exploration Company Red Fox Resources Pty Limited (Red Fox).

Under the terms of the investment, CML has the right to appoint a director to Red Fox's board and a pre-emptive right over any further shares issued by Red Fox. Accordingly, Leon Pretorius has been appointed as a non-executive director of Red Fox.

### HIGHLIGHTS

- CML invested A\$600,000 to become a 40% shareholder in Red Fox, which gives CML exposure to their:
  - Copper-Gold ( $\pm$  Cobalt), high-grade Gold and Silver-Lead-Zinc focus;
  - Seven wholly owned granted tenements (EPMs) covering 900 square km in two highly mineralised districts: Mt Isa / Cloncurry and Georgetown – not subject to any royalties or commissions; and,
  - Pipeline of targets for discovery of Ernest Henry style IOCG Cu-Au; Tick Hill style high grade Au; and, large Century and Broken Hill style Zn-Pb-Ag deposits.
- Rio Tinto spending \$1.5m to earn a 51% interest (with a right to increase to 75% by spending a further \$2m) on Ernest Henry South (EPM 26332); and,
- Red Fox has a skilled technical team and experienced Board with successful track record of ASX listings and achieving Queensland Government Grants.

Further information on Red Fox can be found at its website, <http://www.redfoxresources.net.au>

### Authorisation

The provision of this announcement to the ASX has been authorised by the Board of Directors of Chase Mining Corporation Limited.

Dr Leon Pretorius  
Executive Chairman and CEO

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