



ASX RELEASE

9 December 2019

Lorraine Mine - Gold Focussed Exploration Update

Highlights

- The Company has decided to undertake a gold exploration programme at the Lorraine Mine Site with **drilling scheduled for the second quarter 2020**;
- The Company will target the reported historic **Bonanza Grade Gold*** initially at ~250 to 350m depth within the Lorraine Mine, as well as following up several surface gold anomalies and channel samples east of the Main Shaft location;
- High grade channel sampling from the mine's '6-level' (~300m depth) assayed **28m at 45g/t Au**, 41g/t Ag and 3.19% Cu and **10m at 14g/t Au**, 22g/t Ag and 3.16% Cu; and,
- Information on gold mineralisation and assays reported from the 5-Level (250m depth) yet to be confirmed by the Company and are not included in this release.

*ASX Announcements 9 January 2019 and 15 October 2019

Advanced Nickel-Copper-PGE focused explorer Chase Mining Corporation Limited ("CML" or "The Company") is pleased to provide the following update on its planned gold exploration programme over the Lorraine Project area (Figure 1).

The CML Board has changed its previously stated joint venture strategy in respect of the Lorraine Mine Site gold exploration programme and has decided to undertake the initial assessment and deep diamond drill programme scheduled for the second quarter 2020 itself.

The drilling will test the deep gold potential from the footwall of the deposit rather than attempt to drill through the old workings. Provisional planning requires ~ 3,000m of diamond drilling.



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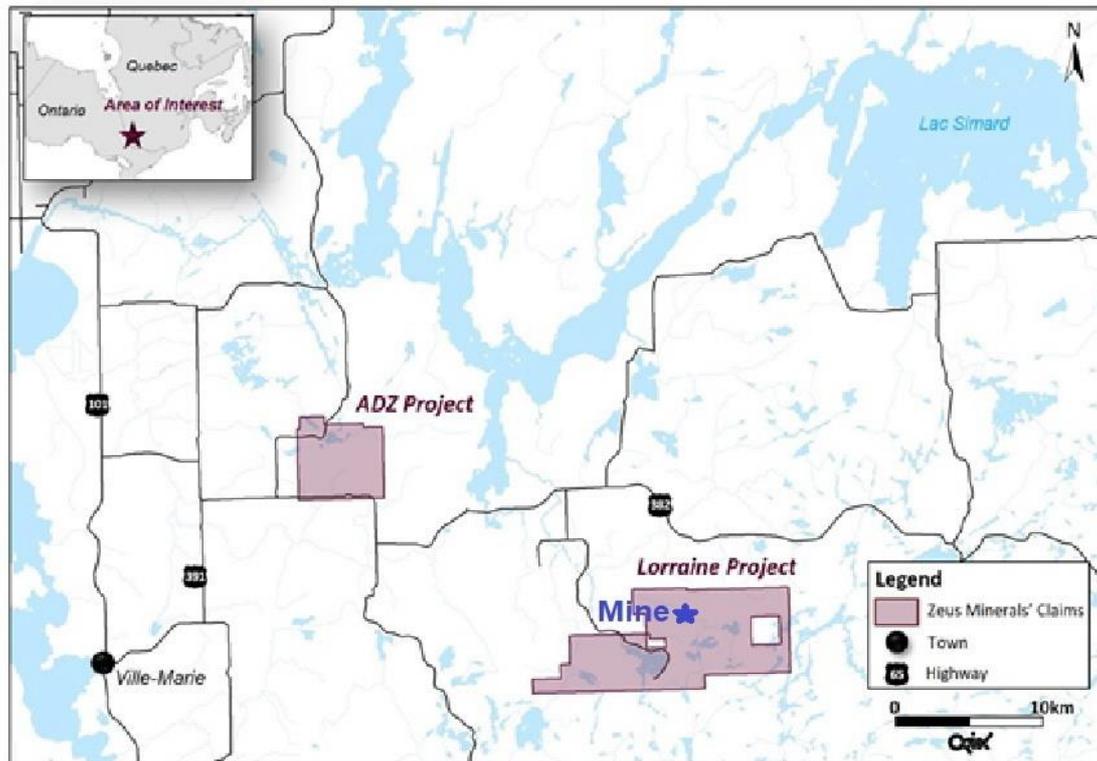


Figure 1: Lorraine Project and Mine Site Locality Map

Lorraine Mine – Gold Potential

The Company will target **Bonanza Grade Gold*** at depth within the Lorraine Mine Site area as well as follow-up to other reported historic results as follows:

- High grade gold mineralisation is associated with quartz-chalcopyrite veining along the footwall sheared basalt/felsic volcanic contact zone on the 6th level drift (~300m VD);
- **28m at 45g/t Au, 41g/t Ag and 3.19% Cu** channel sample on the 601W/601E drifts;
- **10m @ 14g/t Au, 22g/t Ag and 3.16%Cu** channel sample on the 601W drift;
- **1m @ 53g/t Au and 12g/t Ag** from a drill intercept in the 6th level shaft area;
- Stope development at the mine was put on hold during 1966 with the Level 3 ore becoming poor in nickel and richer in copper. Development work continued on the 5 and 6 Levels to provide drill access to the NNE plunging ore zone.
- Gold mineralisation was reported on the 5 and 6 Level drift development during this time. Only assay data from the 6 Level is currently available to the Company.
- **Gold values up to 13.8g/t Au** from sulphide bearing samples in waste dumps (2000);
- **~13,000ozs** gold recovered from Ni-Cu ore shipped for processing in Sudbury. Gold grade would average ~0.67g/t Au, but records do not indicate which batch or batches of ore the gold was recovered from;
- Anomalous surface gold values from sampling east of the shaft to follow-up;
- Underground gold potential not followed by owners; and,
- Follow-up drilling in 2004 was not successful due to significant deviation of the deep diamond hole.

*ASX Announcements 9 January 2019 and 15 October 2019



Figure 2: Lorraine Mine Site Gold Potential

Located 20km east of Lorraine is the Belleterre Gold Mine which produced **2.18Mt @ 10.73 g/t for 734,000 oz Au** between 1936 and 1959.

The Company is well placed in terms of a 'gold database' for the mine site as the data was an integral part of the assessment of the nickel potential of the Lorraine Mine Site area by the Company's consultants Orix Geoscience (Orix) (see Figure 2). A more detail interrogation of the database by the Company in conjunction with Orix will commence shortly to facilitate drill hole targeting.

A drill programme is planned for the second quarter 2020 and will test the deep gold potential (between 250 and 350m) through the footwall of the deposit rather than attempt drilling through the old workings. In addition, there are several surface gold occurrences and gold anomalous zones e.g. the trench assay in Figure 2.

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

Dr Leon Pretorius

Executive Chairman and CEO

9 December 2019

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Competent Person Statements

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), 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.

APPENDIX 1

JORC Code, 2012 Edition – Table 1 report template

9 December 2019

Section 1 Sampling Techniques and Data

Section 1 reporting refers to a two-hole diamond drill programme at the Lorraine Mine Site which targeted Nickel – Copper – PGE mineralisation

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
|----------------------------|--|--|
| Sampling techniques | <ul style="list-style-type: none">• <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>• <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> | <ul style="list-style-type: none">• Diamond drilling undertaken by the Company’s 100% owned Canadian subsidiary at the Lorraine Mine Site comprised two holes aggregating 567m targeting nickel sulphide mineralisation. See ASX Announcement 24 September 2019 and included a JORC Code, 2012 Edition Table 1 report.• Although selected samples were assayed for gold as per method ICP-MS finish by ALS Sudbury there were no significant gold assays reported from the two holes, CM-19-06 and CM-19-07• The information below relates to the SOP for the (nickel) drill programme.• All drill core was geologically logged by a suitably qualified Senior Geologist.• Sampling of drill core was at a maximum of 1.5 metre intervals or as appropriate (minimum of 0.30m) to align with geological /mineralisation contacts ensuring that representative sample intervals were submitted for assay. |

| Criteria | JORC Code explanation | Commentary |
|------------------------------|---|--|
| | | <ul style="list-style-type: none"> Mineralised sections of drill core were cut with a diamond saw and half core samples submitted to ALS-Geochemistry, Sudbury, Canada (a fully accredited laboratory) for analysis. Half core been retained together with the full core (unsampled) sections of each hole for verification purposes. Assay methods comprised ICP-MS finish for Au, Pt and Pd (PGM-ICP23 Lab Code) and ME-MS61 for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr elements and NiCu-OG62 for over-limits of Ni-Cu in ME-MS61 |
| Drilling techniques | <ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> | <ul style="list-style-type: none"> The 2019 diamond drilling programme comprised two angle holes of 213m to 354m depth. Core drilling was NQ core size (47.6mm). The drilling contractor was Chibougamau Diamond Drilling Ltd using a Terramak track mounted rig. |
| Drill sample recovery | <ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> | <ul style="list-style-type: none"> The drill contractor measures core recoveries for every run completed using three metre core barrel. The core recovered is physically measured and the length recovered is recorded for every three metre "run". Core recovery can be calculated as a percentage recovery. The recoveries are also confirmed by the project Senior Geologist and entered into the drill logs. |

| Criteria | JORC Code explanation | Commentary |
|---------------------|---|---|
| | | <ul style="list-style-type: none"> • There was a notable and consistent competency in the rocks drilled with no significant core recovery problems occurring in any of the holes drilled. • Generally, 100% recoveries were achieved through the sulphide mineralised zones. • No sampling bias has been identified in the data at this stage. |
| Logging | <ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> | <ul style="list-style-type: none"> • An experienced Senior Geologist from the Company's consultants Orix Geoscience geologically logged the drill core, using an industry standard logging procedure. • All holes were summary logged during the drilling phase and then logged (and sampled) in detail. • All drill core was been fully logged. • Logging of drill core is both qualitative i.e. logging of colour, grainsize, weathering, structural fabric, lithology and alteration type; and quantitative i.e. % of minerals present depending on the feature being logged. • All core is photographed in the core trays, with individual photographs taken of each tray both dry, and wet. Photos are saved on a secure server. • All data was entered into digital templates at the project office. • All samples were geologically logged to the level of detail required to support a future Mineral Resource Estimation. |
| Sub-sampling | <ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> | <ul style="list-style-type: none"> • NQ core was cut with a diamond saw with the same half always sampled and the other half retained in the core tray. |

| Criteria | JORC Code explanation | Commentary |
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| techniques and sample preparation | <ul style="list-style-type: none"> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | <p>Half-core sampling is considered appropriate for the style of mineralisation intersected.</p> <ul style="list-style-type: none"> Core cutting and sampling was carried out by experienced personnel supervised by the Senior Geologist Orix/Chase Mining's sampling procedures and QAQC was used to maximise representivity of samples. Orix Geoscience managed the QAQC of the drill programme which has included the use of certified reference materials (CRMs - standards) and unmineralised samples (blanks). A maximum core length of 1.5m has been used and is considered appropriate for the style of disseminated to massive sulphide mineralisation being targeted. The minimum core length sampled was 0.30m. The half core samples were crushed at the ALS Sudbury laboratory and the entire sample was pulverised to 97% less than 2mm, riffle split off 250g, pulverize better than 85% passing 75 microns to provide a sub-sample for analysis. This process minimizes any sub-sampling bias that can be introduced at this stage. The half core sample sizes (max. 1.40m – min.30cm) are considered appropriate to correctly represent the style of disseminated, net textured, semi-massive and massive sulphides expected at Lorraine and Alotta. A single, 1.8m interval of pyrite mineralized lapilli tuff was sampled. No significant assays returned. Core sampling, sample size and analytical methods are deemed appropriate for the style of mineralisation being reported. |

| Criteria | JORC Code explanation | Commentary |
|---|---|--|
| | | <ul style="list-style-type: none"> A total of 204 samples including duplicates and CRM's were submitted for assay at ALS Sudbury |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> | <ul style="list-style-type: none"> Samples from the drilling were submitted to ALS Geochemistry, Sudbury, Canada. Assay methods comprised ICP-MS finish for Au, Pt and Pd (PGM-ICP23 Lab Code) and ME-MS61 for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn, Zr elements and NiCu-OG62 for over-limits of Ni-Cu in ME-MS61 Sample preparation for homogeneity was carried by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 microns was being attained. Laboratory QAQC involves the use of internal lab standards using CRM's, blanks, splits and replicates as part of the in-house procedures. Quarter core samples was submitted for QAQC checks. The laboratory was also directed to take pulp (-75 micron) duplicates at the pulverizing stage as part of the QAQC. Total QAQC samples make up approximately 11.5% of all samples. CRM's with a relevant range of values, were inserted and at a rate of every 20th sample. Results highlight that sample assay values are accurate and that contamination has been contained. Repeat or duplicate analysis for samples reveals that precision of samples is within acceptable limits. |

| Criteria | JORC Code explanation | Commentary |
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| | | <ul style="list-style-type: none"> • External quality assurance of the laboratory assays was monitored by the insertion of blanks, duplicates and certified reference materials (CRM). • Two types of CRMs were alternated through the sample stream and where possible matched to the material being drilled. • One type of blank was inserted into the sample sequence. • Duplicate sub-samples were also generated by the laboratory • No external laboratory checks have been carried out at this stage. • Handheld (pXRF) devices have not been used. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> | <ul style="list-style-type: none"> • The Competent Person (CP) is the Company's Non-Executive Director Martin Kavanagh who has reviewed the Orix Geoscience data compilation relating to the Lorraine and Alotta drill programme. • The CP and the Company's Executive Chairman and CEO (also a CP) have reviewed the laboratory data and have confirmed the calculation of the intersection in CM-19-07 plus comments on anomalous only metal values in some of the drill holes. • As sulphide mineralisation is highly visible it is unlikely that any significant zones of mineralisation were missed. • Drill core or core photos are used to verify drill intersections in diamond core. |

| Criteria | JORC Code explanation | Commentary |
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| | | <ul style="list-style-type: none"> The holes are logged in Microsoft Excel templates for database management and validation. The 2019 drilling was primarily testing geophysical targets as outlined by a 2019 airborne VTEM survey, ASX 16 May 2019. |
| Location of data points | <ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> | <ul style="list-style-type: none"> All hole collars were surveyed in UTM NAD83 Zone 17 (Northern Hemisphere) using a handheld GPS. Elevation information utilized for the drilling was determined by GPS and previously recorded elevations from the historic drilling. The holes were surveyed using a single-shot reflex camera which can be affected by the massive pyrrhotite bodies intersected in the drill programme |
| Data spacing and distribution | <ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> | <ul style="list-style-type: none"> The drill holes targeted individual /discrete geophysical anomalies derived from an airborne VTEM survey and an historic downhole EM survey as per ASX 17 July 2019. No assay compositing has been applied. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have</i> | <ul style="list-style-type: none"> Angle holes were drilled perpendicular to the strike of the modelled VTEM and DHEM plates. A list of the drillholes coordinates and orientation are provided in Table 1 ASX release. |

| Criteria | JORC Code explanation | Commentary |
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| | <p><i>introduced a sampling bias, this should be assessed and reported if material.</i></p> | <ul style="list-style-type: none"> • No orientation-based sampling bias has been identified in the data. |
| <p>Sample security</p> | <ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> • Orix Geoscience manages the chain of custody of drill core • The drill core and samples were kept in a secure facility (CXS Ltd, Larder Lake, Ontario) fitted with CCTV and an alarm system during the logging, core splitting and sampling process. • The drill core and half-core are securely stored at the CSX facility. • The individual samples of split core were bagged and tagged and packed in wire tied and sealed polyweave bags for shipment to the laboratory. • Tracking sheets were set up online to monitor the progress of the samples through the laboratory. • Sample pulps and coarse rejects are stored at ALS Sudbury as an interim measure and will be collected for return to the CSX facility. |
| <p>Audits or reviews</p> | <ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> • Sampling and assaying techniques are industry standard. Orix / TopTung have specific SOP in relation the management of drill programmes and sample analysis. • No specific audits or reviews have been undertaken at this stage in the programme. |

Section 2 Reporting of Exploration Results

Section 2 reporting refers to the process of **database compilation** at the Lorraine Mine Site ahead of a targeted gold exploration programme. Previous Company ASX Announcements referencing the historic gold mineralisation at the LORRAINE MINE are as follows:

6 August 2018, 10 September 2018, 9 January 2019 and 15 October 2019.

It should be noted that some of the early (pre-2000) gold assay results were reported as ozs/ton, i.e. in North American units. The Company is now using **ozs/tonne and g/tonne (= ppm Au)** i.e. it has converted oz/ton values to oz/tonne. This is reflected in differing gold values (increased) being quoted **in this ASX** c.f. the early ASX Announcements. The Company has no QA/QC data for the 1964 – 68 mine development programme

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
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| Mineral tenement and land tenure status | <ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | <ul style="list-style-type: none"> The Company holds 100% of the Project tenements in the name of its wholly owned subsidiary Zeus Olympus Sub Corp. The Mining Claims are in good standing and no known impediments exist |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Information relating to the Projects exploration history was sourced from company reports lodged with the Quebec Mines Department (MERN -Ministère de l'Énergie et des Ressources naturelles) and compiled by Orix Geoscience the Company's consultant geologists. The bulk of the data comes from exploration carried out by Canadian companies between 1960s and 2005. Database Compilation – Orix Geoscience (Orix) downloaded over 250 historic reports (16GB) from MERN (Ministry of Energy and Natural Resources) and merged with the Zeus (acquisition) database (4.5GB). Dec 2018 – March 2019. |

| Criteria | JORC Code explanation | Commentary |
|-------------------------------|--|--|
| | | <ul style="list-style-type: none"> • Database information on the mining and processing and of mine site exploration are being specifically reviewed. |
| Geology | <ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none"> • Quartz- copper - gold veins at Lorraine Mine occur within steeply dipping SW and plunging WNW mineralised gabbroic rock. Mineralisation reported historically came from sampling of the 'backs' within development drifts (to be confirmed). • The Company is also focused on the exploration for Ni-Cu-Co-PGM mineralised gabbro bodies which intrude a sequence of mafic volcanic and felsic volcanoclastic sedimentary rocks in the Belleterre-Angliers Greenstone Belt. |
| Drill hole Information | <ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> | <ul style="list-style-type: none"> • For collar information relating the Company's 2019 drilling) refer to Table 1 of the ASX release – 24 September 2019. • No information available for the historic data |

| Criteria | JORC Code explanation | Commentary |
|---|--|---|
| Data aggregation methods | <ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <ul style="list-style-type: none"> No information available for the historic data |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> | <ul style="list-style-type: none"> Quartz- copper - gold veins at Lorraine Mine occur within steeply dipping SW and plunging WNW mineralised gabbroic rock. Mineralisation reported historically come from sampling of the 'backs' within development drifts (to be confirmed). The mined Cu – Ni massive sulphide is reported to have carried 0.67g/t Au with ~13,000ozs recovered during processing (MERN – SIGEOM) of the ore. |
| Diagrams | <ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> | <ul style="list-style-type: none"> Figure 2 of this report summarises the 'gold prospectivity' at the Lorraine Mine Site in terms of historic results compiled by the Company. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Balanced reporting | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid<u>avoiding</u> misleading reporting of Exploration Results. | <ul style="list-style-type: none"> Orix Geoscience have compiled a comprehensive digital database on the mining and exploration history of the Lorraine Mine through interrogation of the MERN – SIGEOM (Quebec) interactive database site Significant intersections only are reported in Figure 1 and the text of this report. A complete assaying listing for all historic underground surface drilling has yet to be compiled. This will be available when the data evaluation is complete It should be noted that some of the early gold assay results were reported as ozs/ton or g/ton i.e North American units. The Company is now using ozs/tonne and g/tonne (= ppm Au) i.e. it has converted oz/ton values to oz/tonne. |
| Other substantive exploration data | <ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | <ul style="list-style-type: none"> The Company's website (www.chasemining.com.au) details historical exploration, geology and mineralisation and geophysical survey data tabled in the form of ASX announcements for the Canadian projects. |
| Further work | <ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and | <ul style="list-style-type: none"> It is envisaged that the next phase of drilling at the Lorraine Mine Site will be undertaken following very detail geological evaluation of the historic mining and drilling results. Drilling is scheduled for the second quarter 2020 and is dependent on positive results from the review programme. |

| Criteria | JORC Code explanation | Commentary |
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| | <i>future drilling areas, provided this information is not commercially sensitive.</i> | |