

Chase Mining Corporation Ltd

12:36 09 Jan 2019

TopTung to explore gold, nickel-copper potential at Lorraine Project in Canada

TopTung Ltd (ASX:TTW) is planning to commence exploration over its Lorraine Project in Quebec, Canada which will include electromagnetic surveys followed by drilling targeting both nickel-copper massive sulphides and gold mineralisation.

In addition to the exploration program, TopTung will assess the status of the Lorraine Mine shaft and make enquiries regarding permitting requirements for dewatering and underground drilling.

Background

TopTung's consultants Orix Geoscience and Core Geophysics have over the last few months been acquiring historical data for the Lorraine Project tenements which comprise 90 claims covering about 46 square kilometres.

The data has provided further information on the Lorraine copper-nickel-PGE (platinum group elements) mine with over 30 mine plans detailing the historical mining (1964 - 68).

Importantly, the mine is reported to have produced 600,000 tonnes of ore at 1.08% copper and 0.46% nickel plus 14,000 ounces of gold and 86,000 ounces of silver with an unspecified PGE credit.

Price: A\$0.046

Market Cap: A\$9.52M

1 Year Share Price Graph



Share Information

Code: CML

Listing: ASX

52 week High Low
A\$0.05 A\$0.02

Sector: Mining

Website: www.chasemining.com.au

Company Synopsis:

Chase Mining Corporation Ltd (ASX:CML) is listed on the Australian Securities Exchange.

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Lorraine Project locality map

The mine plans outline remnant ore in stopes - the partly stoped 5 Level, the undeveloped 6 Level and the 6 Level drift totalling about 450 metres of development to access the down plunge continuation of the mineralisation.

This data will be digitised in order to provide control for targeting future drilling as deemed necessary.

Gold potential

The Lorraine Mine data continues to confirm the gold potential of the footwall felsic volcanic/metasediment sequence.

This includes historical channel sampling from the 6th level drift at Lorraine Mine returning 28.04 metres at 37.42 g/t gold and 33.74 g/t silver.

Evaluation of the gold potential of the Lorraine Mine and the wider project area will commence once all data has been reviewed.

READ: TopTung's models will help plan further exploration at ADZ project in Canada

The review of the geophysical data from Lorraine by Core Geophysics has delineated additional gabbro units (the host to the nickel-copper mineralisation) as extensions undercover to the known outcrop/mineralised bodies.

In addition, the review highlighted a zone of strong induced polarisation (IP) anomalies in gabbro west of the Lorraine Mine.

TopTung has received a quote to fly the entire Lorraine claim block with helicopter-borne VTEM (Versatile Time Domain Electromagnetic).

It is anticipated that the VTEM survey will be flown in the current quarter or early in the second, as it is subject to contractor availability and clear weather conditions.

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