

Chesser Resources Limited

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Chesser Resources funded for gold exploration in Senegal after raising \$900,000+

Chesser Resources Ltd (ASX:CHZ) directors have completed the acquisition of ordinary shares in the company pursuant to a subscription agreement entered into on the same terms as the placement completed in January 2019.

Director share subscription details

The company had raised \$790,000 via its placement at 3.8 cents per share to sophisticated investors in January 2019.

Chesser has a strategic land package of over 400 square kilometres in the Eastern Senegal gold province in West Africa.

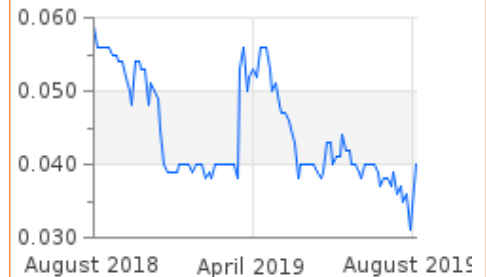
The region contains numerous large-scale gold deposits, covering the highly prospective and underexplored Birimian greenstone belt.

This includes Barrick Gold Corp's (NYSE:GOLD) Loulo and Goukoto mines with a combined resource of more than 18 million ounces of gold.

Price: A\$0.034

Market Cap: A\$9951210M

1 Year Share Price Graph



Share Information

Code: CHZ

Listing: ASX

52 week High Low
A\$0.06 A\$0.03

Sector: Mining

Website: www.chesserresources.com.au

Company Synopsis:

Chesser Resources Limited (ASX:CHZ) is listed on the Australian Securities Exchange. The company is exploring eastern Senegal's emerging gold corridor and has a strategic land package of over 400 square kilometres.

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Chesser has already Identified a significant 4 kilometres x 4.5 kilometres ring-like geochemical gold anomaly at its flagship Diamba Sud Project, with deep auger intersections of up to 21.1 g/t gold.

The company has multiple high-grade priority drill targets at Diamba Sud.

Chesser's maiden drill program commenced in January 2019. The phase 1 program will include 5,000 metres of reverse circulation drilling (RC) at Diamba Sud.

Next steps and news flow

- Complete phase 1 drilling
- Assay results
- Interpretation of results
- Commence phase 2 RC drilling (5,000m) at Diamba Sud
- Assay results
- Review and interpretation of all project results
- Assess strategic acquisitions and prioritise portfolio activity

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