

Chase Mining Corporation Ltd

15:20 14 Jul 2020

Chase Mining opens potential for additional gold in footwall at Lorraine

Chase Mining Corporation Ltd (ASX:CML) has opened up the potential for additional gold mineralisation to be hosted at Lorraine project in Canada with discovery of a footwall alteration zone during a diamond drilling program.

The company received further evidence of this new zone when its second diamond hole, CM-20-02, in the current campaign was deepened from 400 metres to 513 metres to further evaluate the footwall basalts.

Following detailed logging the fine-grained visible gold recorded at 459.8 metres downhole occurs within an intermittent 10-metre wide strong silica-carbonate alteration zone with fine-grained pyrite.

This hole successfully intersected the original contact target footwall shear zone at 381.4 to 390 metres downhole.

Four-hole diamond program

Chase Mining's four-hole diamond program at the Lorraine Mine Gold Project in southwest Quebec is

targeting gold, plus copper and silver, from historical sampling and limited drilling associated with the 6-Level development of the mine.

Hole CM-20-02 was deepened to further evaluate footwall basalts following the intersection of the 8-metre breccia zone logged from about 360 metres downhole to end of hole in CM-20-01.

This hole 2 extension was testing for additional potential mineralisation in the mine footwall.

Visual correlation

The presence of fine-grained visible gold in hole 2 in an alteration zone with only minor sulphide content, allows for visual correlation with the description of an historical high-grade intercept of 1-metre at 53.47 g/t gold and 12 g/t silver from a circa 1967 underground hole.

Based on this new prospectivity at depth in deepened hole 2, a decision was made to deepen holes CM-20-03 and CM-20-04 from their original planned depths, and to deepen the earlier completed hole CM-20-01.

The company has completed diamond hole CM-20-03 at 450 metres with the original contact target footwall shear zone was intersected at approximately 374-382 metres downhole.

Core photographs and a detailed log are not yet available.

The original contact target footwall shear zone together with associated alteration and silicification has been encountered in the three holes completed to date.

Price: 0.034

Market Cap: \$10.84 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: CML

Listing: ASX

52 week High Low
0.052 0.006

Sector: Rare earths & specialist minerals

Website: www.chasemining.com.au

Company Synopsis:

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

action@proactiveinvestors.com.au

Hole 4 is underway and once it has been completed, the drill rig will deepen hole 1 to about 500 metres.

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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