



**Chrysalis**  
RESOURCES  
LIMITED

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Annual General Meeting  
23rd November 2012



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**Dr Neale Fong** MBBS Dip CS MTS MBA FAICD FACHSM (Hon)

Executive Chairman

**Mr Grant Kidner** BBus CPA

Executive Director

**Mr Adrian Paul**

Non - Executive Director

**Mr Bradley Marwood** B Sc (Mining Engineering)

Non - Executive Director

**Mr Trevor Benson** B Sc

Non - Executive Director

**Ms Melanie Cotterell** BCom CA

Company Secretary

## Solid Financial Position

**\$2,334,588 in cash as at 31st October 2012**

## Capital Structure

**Listed 27 May 2008**

**Share Price \$0.10 as at 22nd November 2012**

**Market Cap \$14,676,148**

**Issued Shares 146,761,484**

**Options (due to expire June 2013 @\$0.20) 35,036,327**

### Majority shareholders

Directors	22.22%
Top 20	60.45%
Top 100	87.09%





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## Zambia AFRICA



## Australia WEST AUSTRALIA



## Strategic Position in Zambia

- Chrysalis through the acquisition of **Zambian Copper Pty Ltd** has a well established in-country presence
- The exploration team including, **John Noakes**, has over 12 years experience in exploring and acquiring **Zambian assets**
- Chrysalis holds over 3000 sq km in Zambia's highly prospective **Copperbelt**
- The northern licences are adjacent to **Barrick Gold Corporation's (TSX:ABX) Lumwana** and **First Quantum Mineral's (TSX:FM) Kansanshi Copper mines**
- The southern licences include **Mwongo**, along strike and adjacent to **Blackthorne Resources Limited's (ASX:BTR) Kitumba discovery**
- Strategic major shareholder, **Tiger Resources (ASX:TGS)** with approximately 15%, has originated a joint technical study group to assess opportunities and assist in exploration

## Zambian Exploration Team

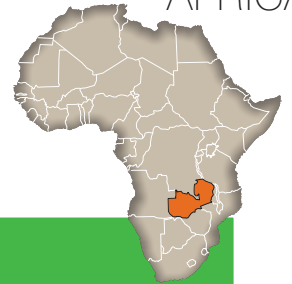
➤ **John S Noakes ARSM, BSc Hons, FAusIMM, FGS:** has more than 35 years exploration experience having worked in Africa for more than 16 years and in Zambia for the past 13 years. He was the General Manager Zimbabwe for Delta Gold in the early 1990s and since then has been heavily involved in Zambia since 1997. He was a key part of **Zambian Copper Pty Ltd** and was instrumental in acquiring the current package of licences. He is currently a director of the Chrysalis' **Zambian subsidiary Sedgwick Resources Limited**. His ongoing role is to oversee the **Zambian Government relations**, the strategic direction of the Company in Zambia and to direct the **Zambian exploration programme**.

- **Emmanuel Mobela:** Senior Geologist
- **Sakala Nsangu:** Senior Geologist Joining in March 2013
- **Christopher Simasiku:** in country **Sedgwick Resources Limited Company Secretary**





AFRICA



ZAMBIA



ZAMBIAN PROJECTS



CURRENT 2012 EXPLORATION PROGRAM

## Shikila

- RC drilling completed Nov 2012
- Diamond drilling to be completed Dec 2012
- Soil geochemistry to be completed Dec 2012
- Airborne geophysics completed
- Aster satellite analysis completed

## Kabwima North

- RC drilling completed Nov 2012
- Airborne geophysics completed Nov 2012
- Aster satellite analysis completed Nov 2012

## Kabwima South - Bulala - Mwongo

- Airborne geophysics completed Nov 2012
- Aster satellite analysis completed Nov 2012

\* All RC samples currently being sent to assay lab.

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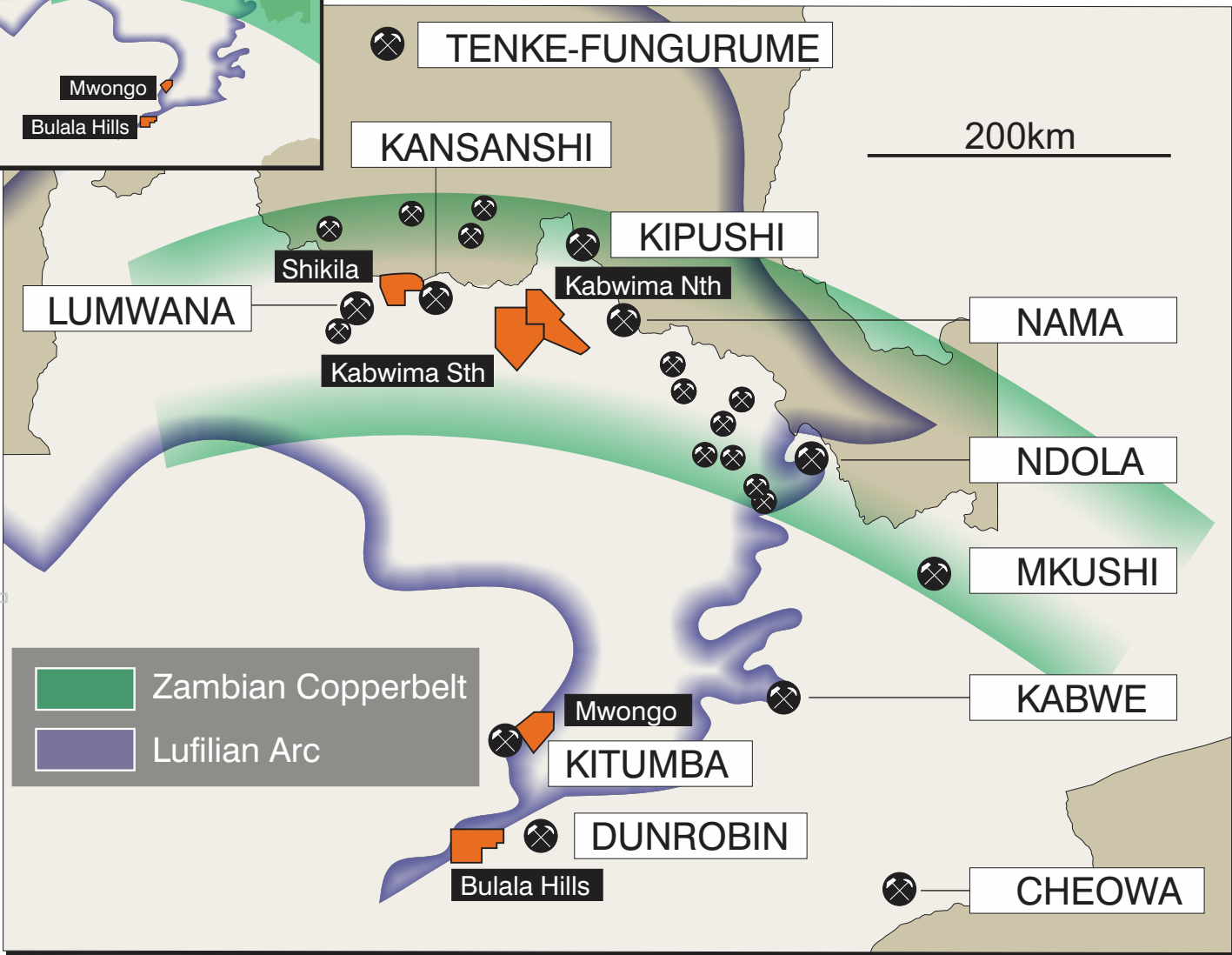
AFRICA



## ZAMBIAN PROJECTS



## ZAMBIAN COPPERBELT / LUFILIAN ARC

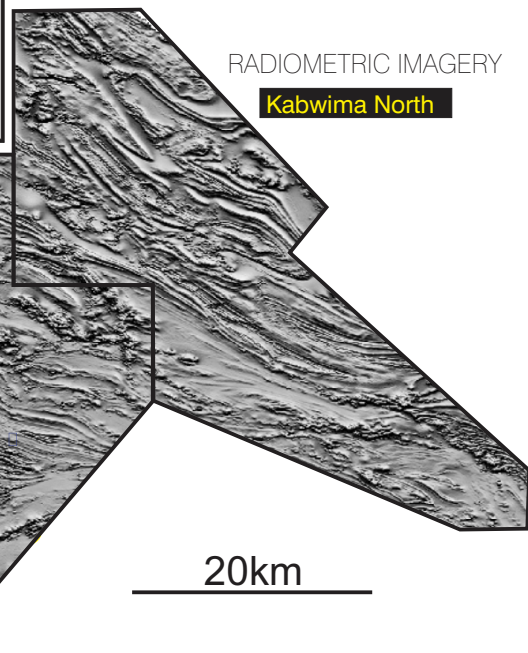
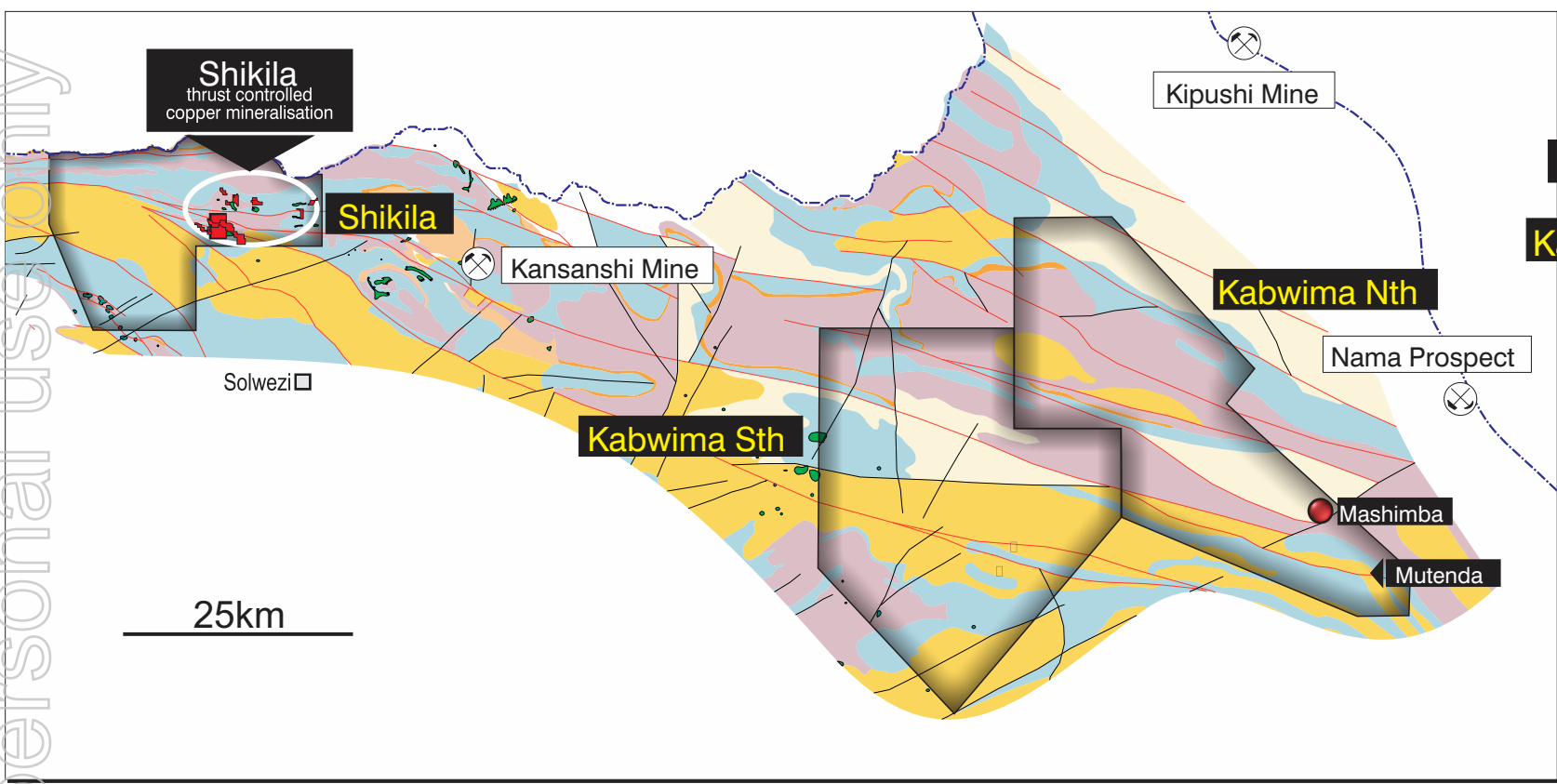


## PROXIMITY MINES

<b>CHEOWA</b>	2.9mt@1.05%Cu, 0.22%Au
<b>DUNROBIN</b>	3.2mt@3.7%Au
<b>KABWE</b>	10mt@25.4%Zn, 14.7%Pb, 10g/tAg
<b>KANSANSHI</b>	412mt@1.15%Cu, 0.15g/tAu
<b>KIPUSHI</b>	17mt@2.2%Cu, 16.7%Zn
<b>KITUMBA</b>	655mt@0.46%Cu
<b>LUMWANA</b>	922mt@0.68%Cu
<b>MKUSHI</b>	10.7mt@0.73%Cu
<b>MUNALI</b>	8.00mt@1.4%Ni, 0.9g/tPGM
<b>NAMA</b>	122mt@0.047%Co, 0.043%Cu
<b>NDOLA</b>	40mt@0.75%Cu, 3.5mt@3.5%Pb,Zn

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## Geology

- Gabbro and granodiorite
- Solwezi biotite quartzite and equivalent
- Pelites
- Ironstone mwashia
- Tillite
- Carbonates
- Metaclastics

## Areas of interest

- Surface mineralisation
- soil geochemistry  
copper > 100ppm  
[pre Chrysalis, late 1990's]

- thrust
- fault

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## ZAMBIAN PROJECTS



## Shikila

- RC drilling completed Nov 2012
- Diamond drilling to be completed Dec 2012
- Soil geochemistry to be completed Dec 2012

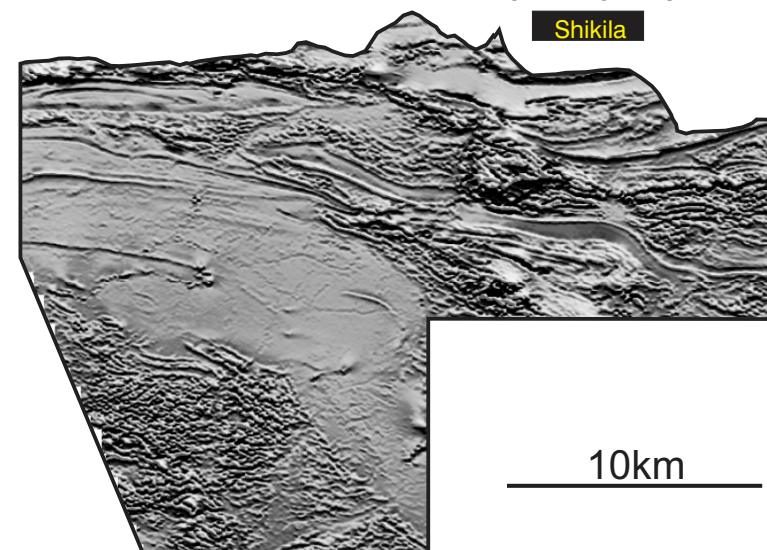
AFRICA



## DIAMOND DRILL RIG



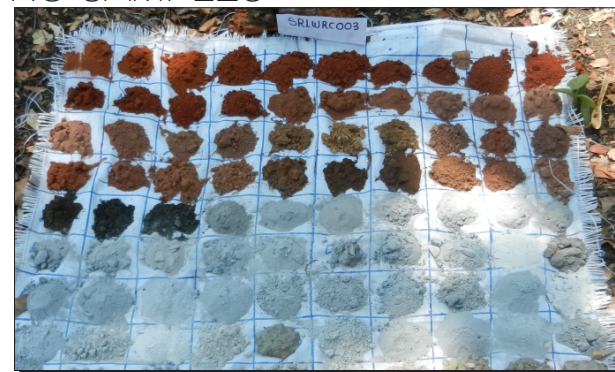
RADIOMETRIC IMAGERY



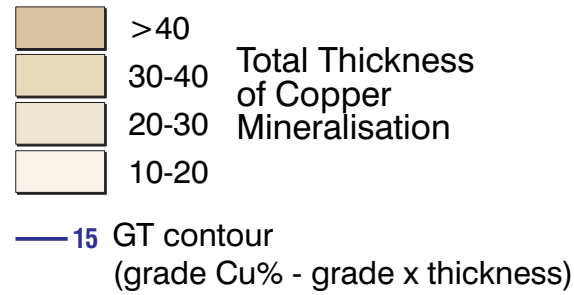
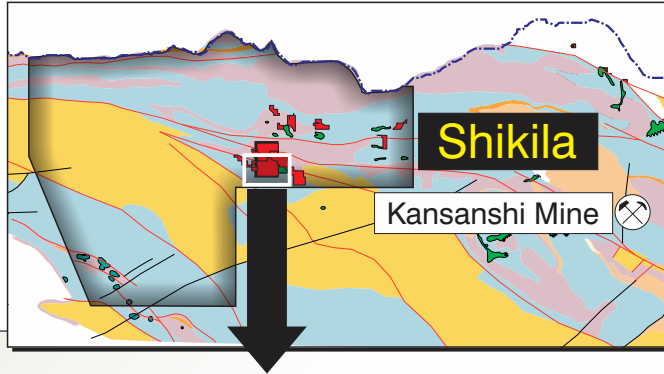
## DIAMOND DRILL CORE



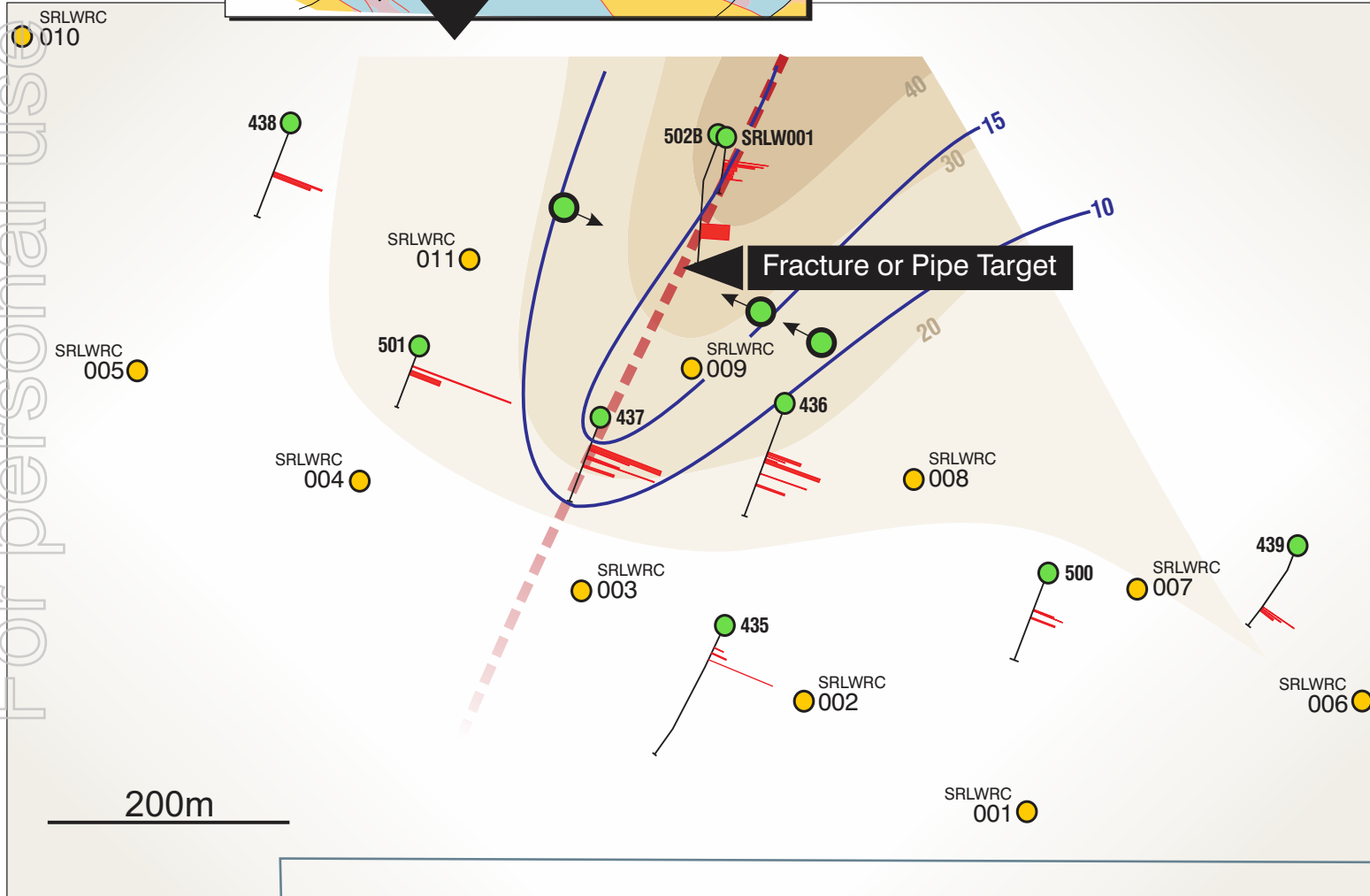
## RC SAMPLES



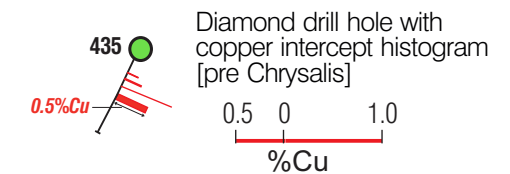




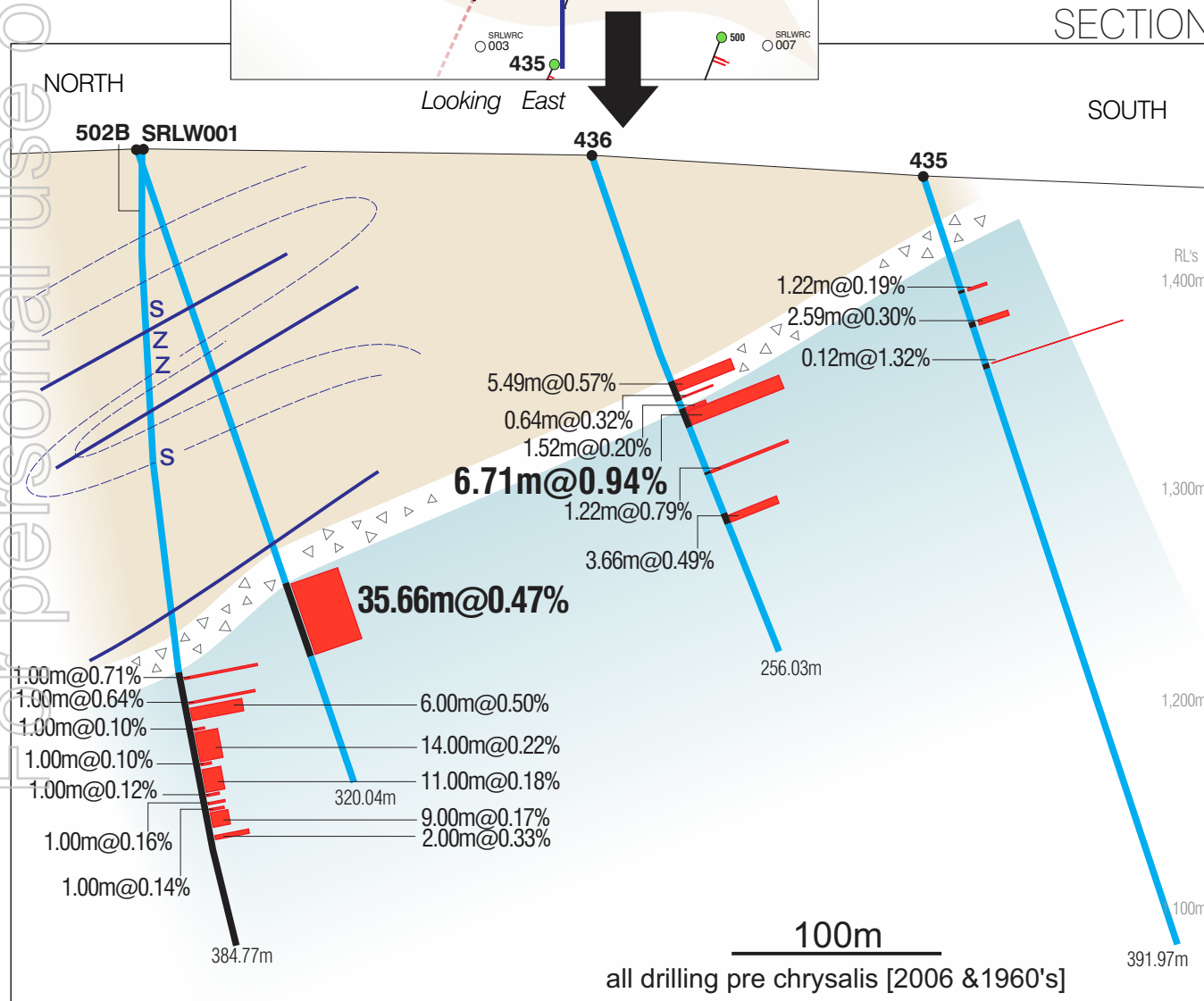
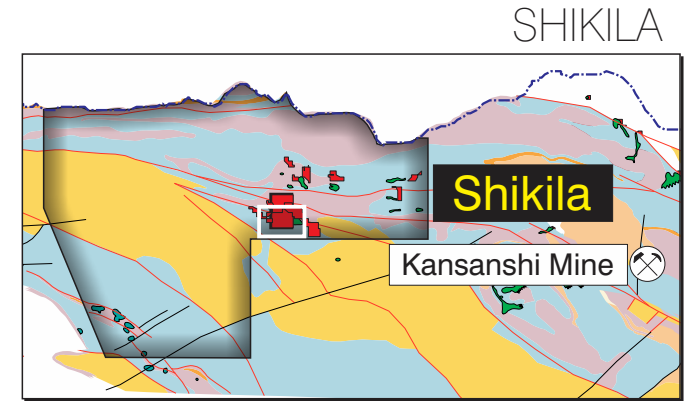
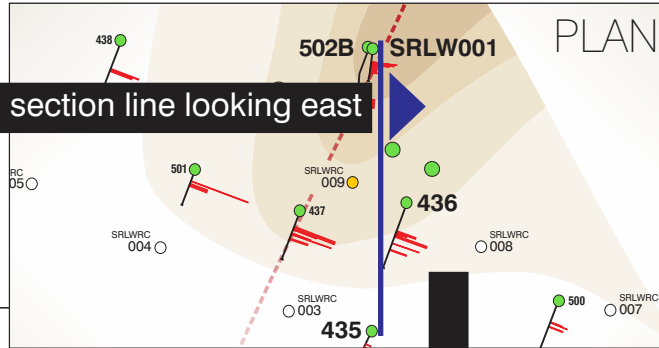
## ZAMBIAN PROJECTS



- Diamond Drilling [in progress]
- RC Drilling [results pending]
- Diamond Drilling [completed] [pre Chrysalis]



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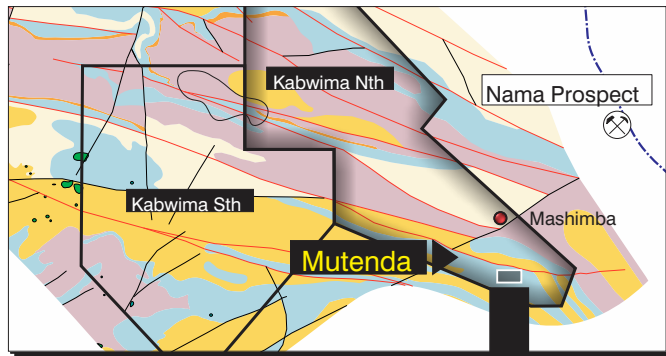
RC SAMPLES AT SHIKILA CAMP



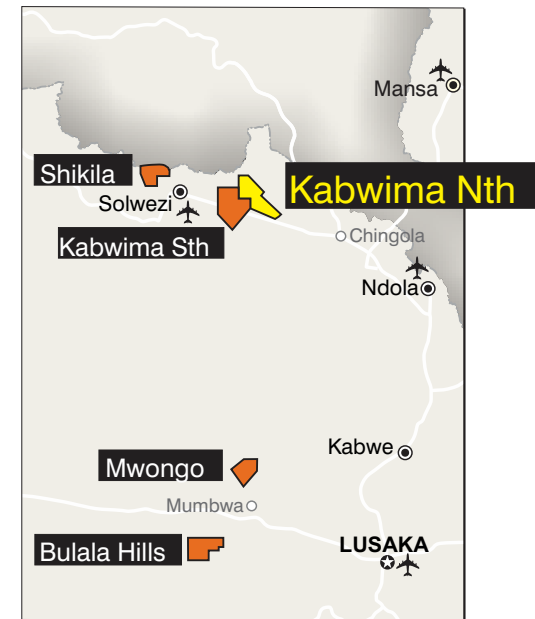




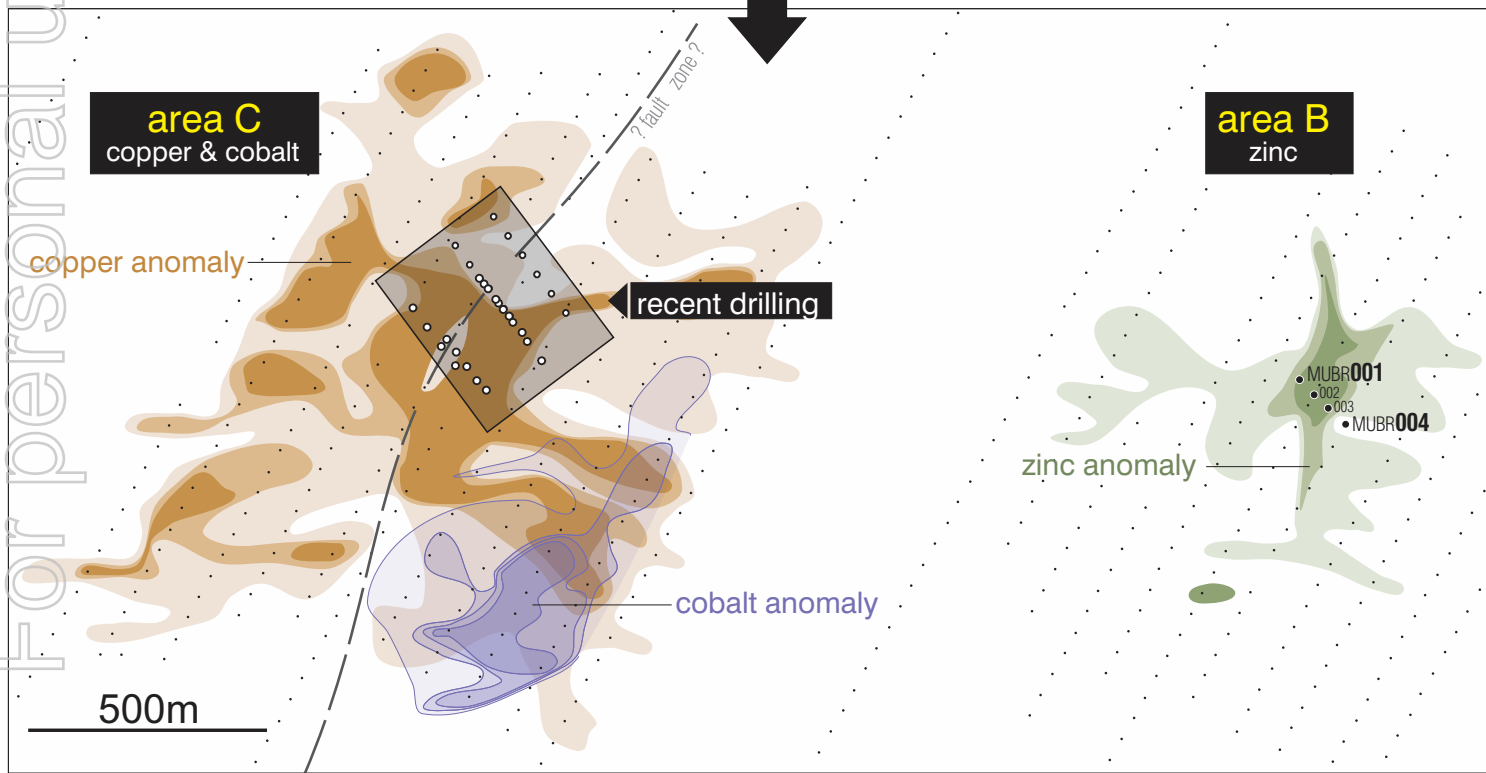
## MUTENDA ANOMALY



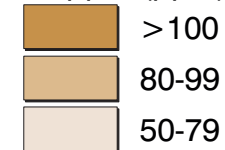
## ZAMBIAN PROJECTS



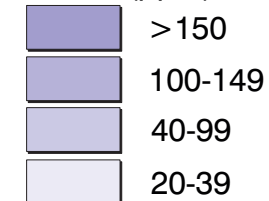
## AREAS B and C



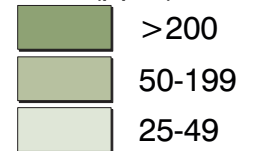
### Copper (ppm)



### Cobalt (ppm)



### Zinc (ppm)

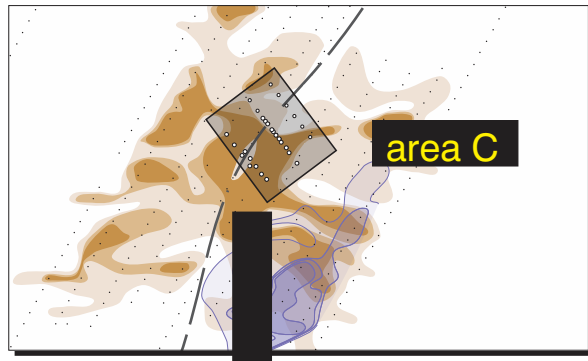


Soil sample location  
[pre Chrysalis, 2005]

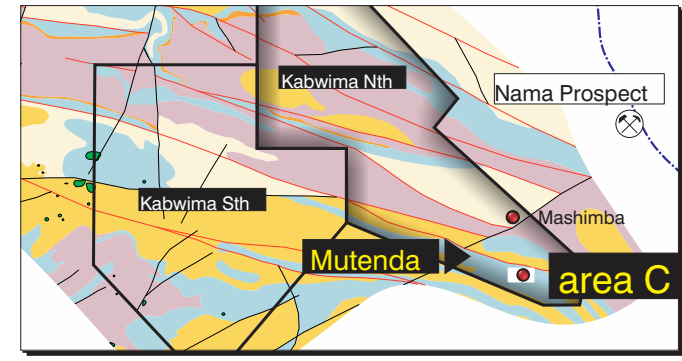
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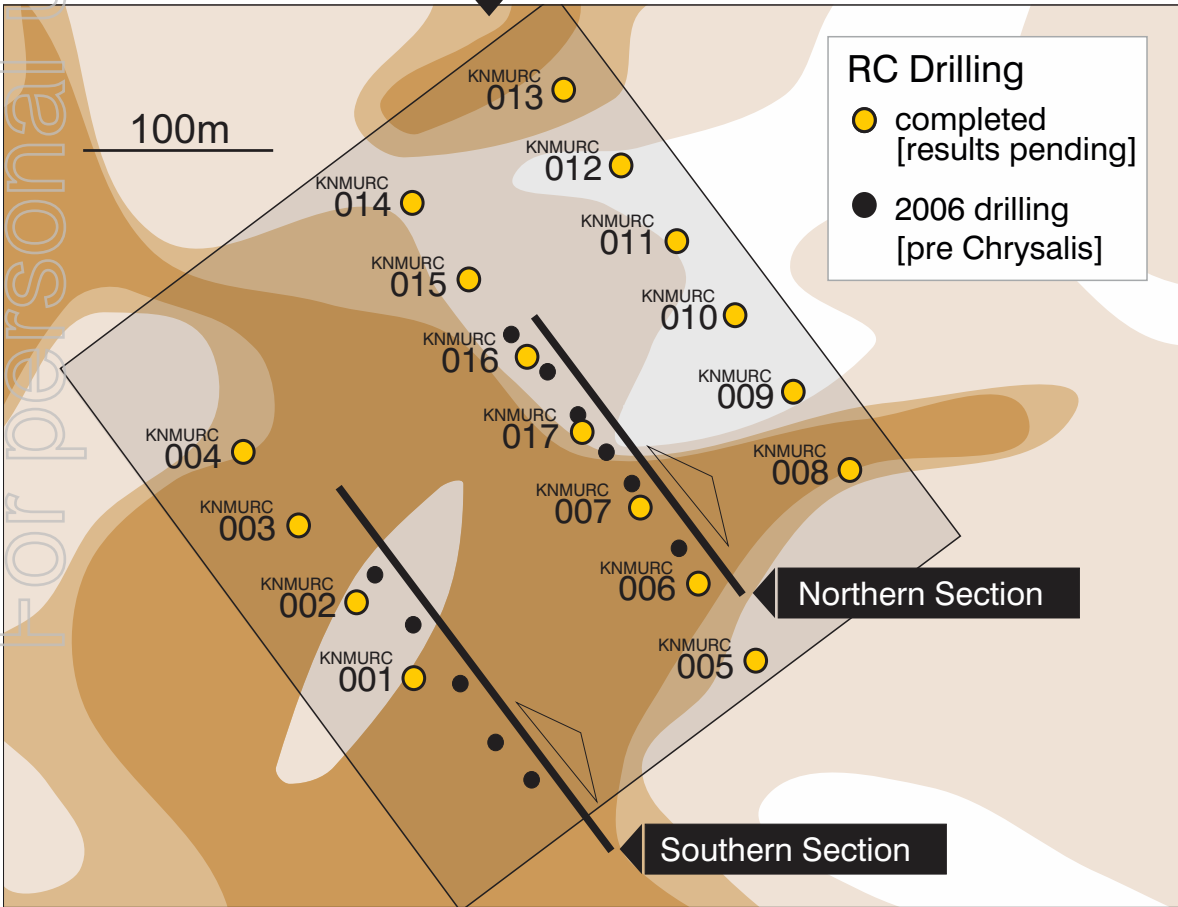
AREA C



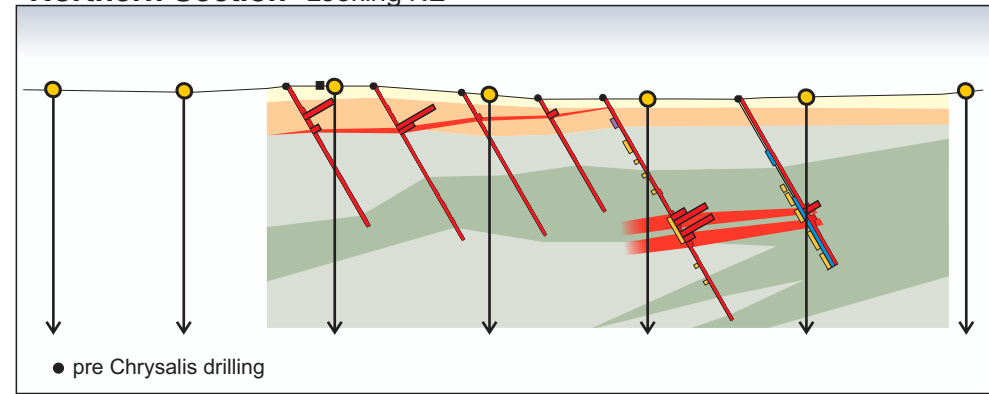
MUTENDA ANOMALY



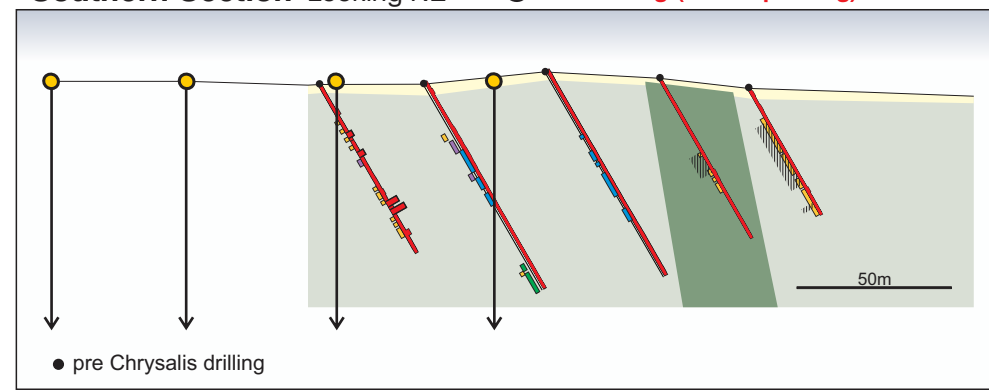
2012 and HISTORIC DRILLING



**Northern Section** Looking NE ● 2012 drilling (results pending)



**Southern Section** Looking NE ● 2012 drilling (results pending)



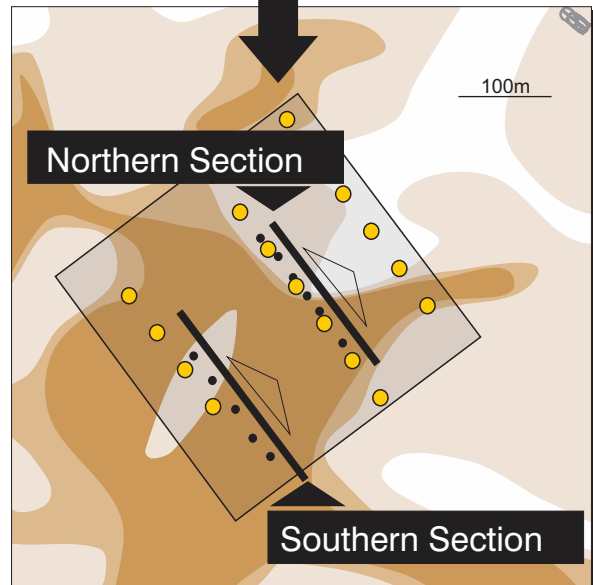
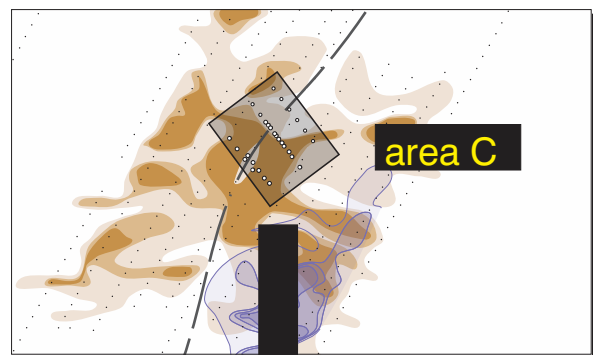
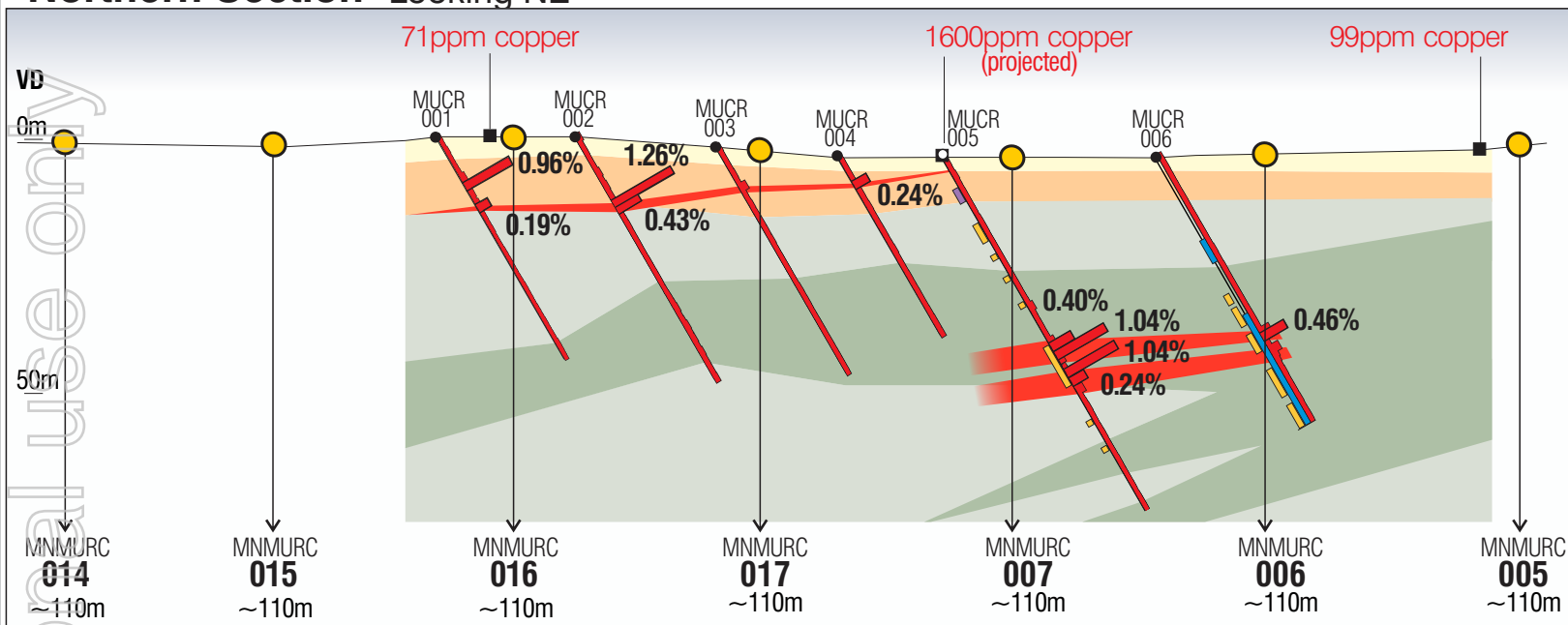
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AREA C

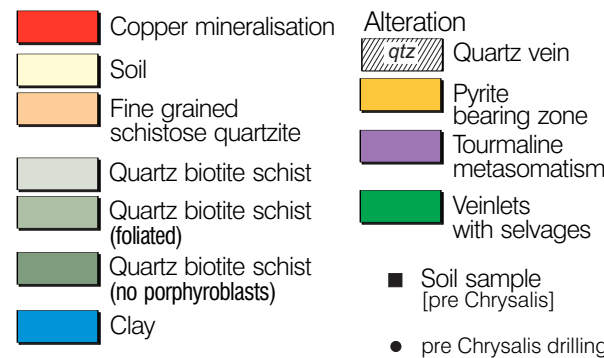
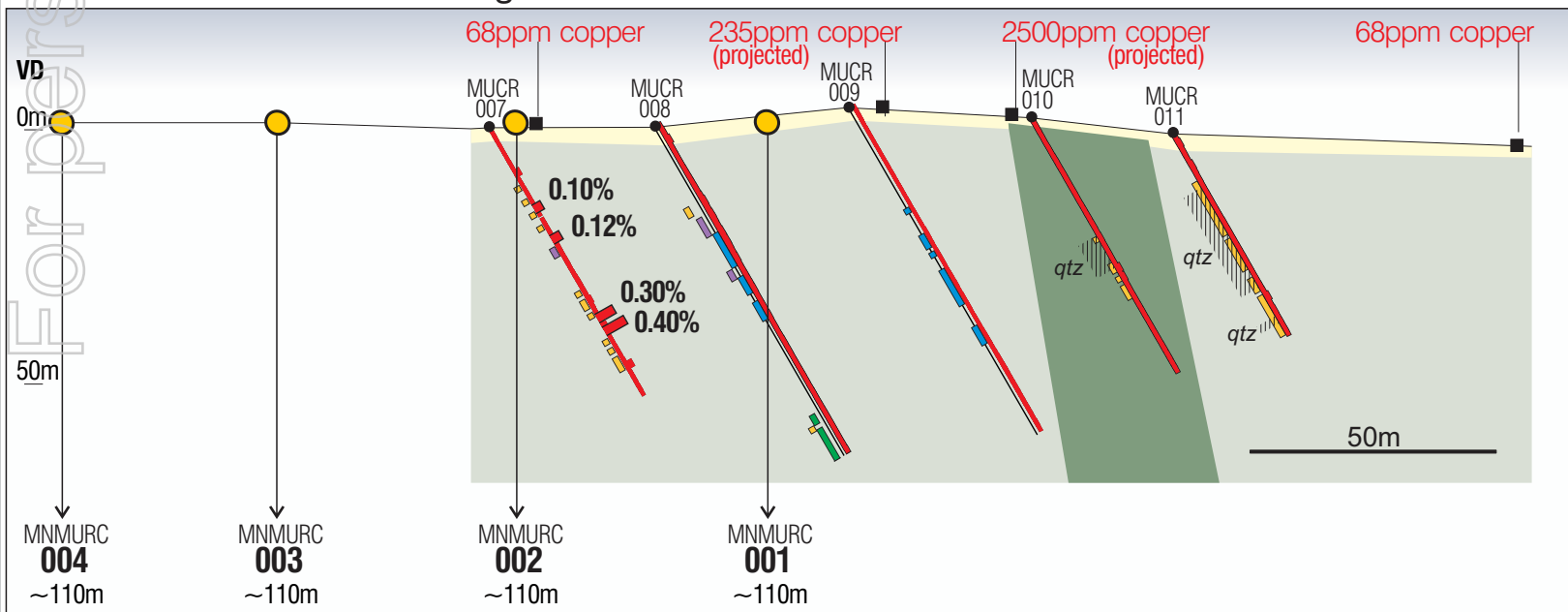
## Northern Section Looking NE

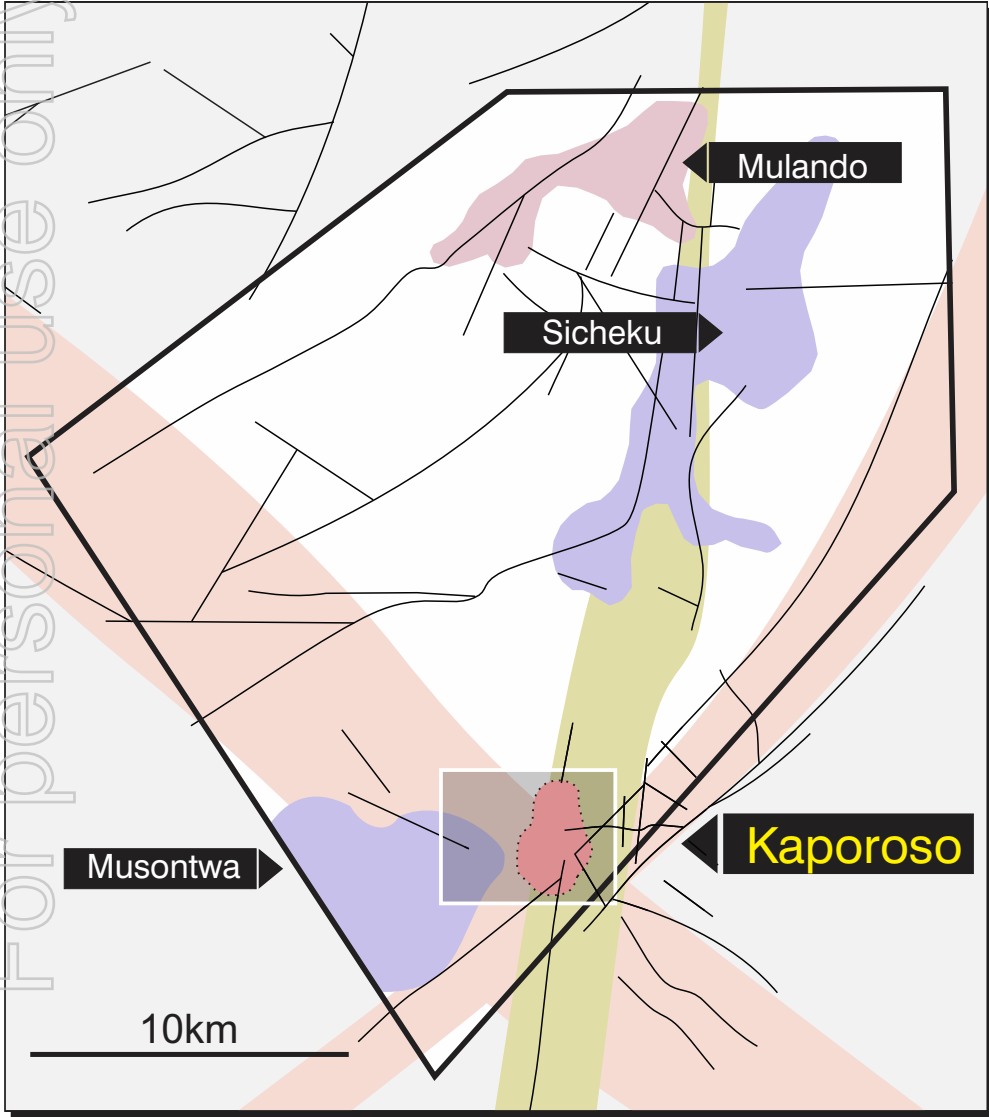
● 2012 drilling (results pending)



## Southern Section Looking NE

● 2012 drilling (results pending)



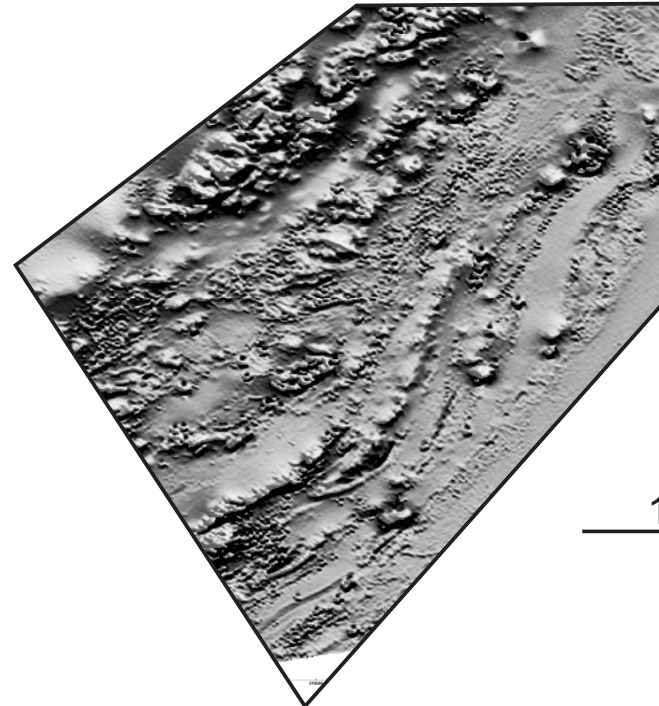


### Mwongo Drainage Anomalies

- Cu, low Mn
- Zn, Pb, Co moderate Mn
- Very high Mn and Co

### Structures

- Late sub meridional fracture zone
- Deep basement fracture zones
- Faults



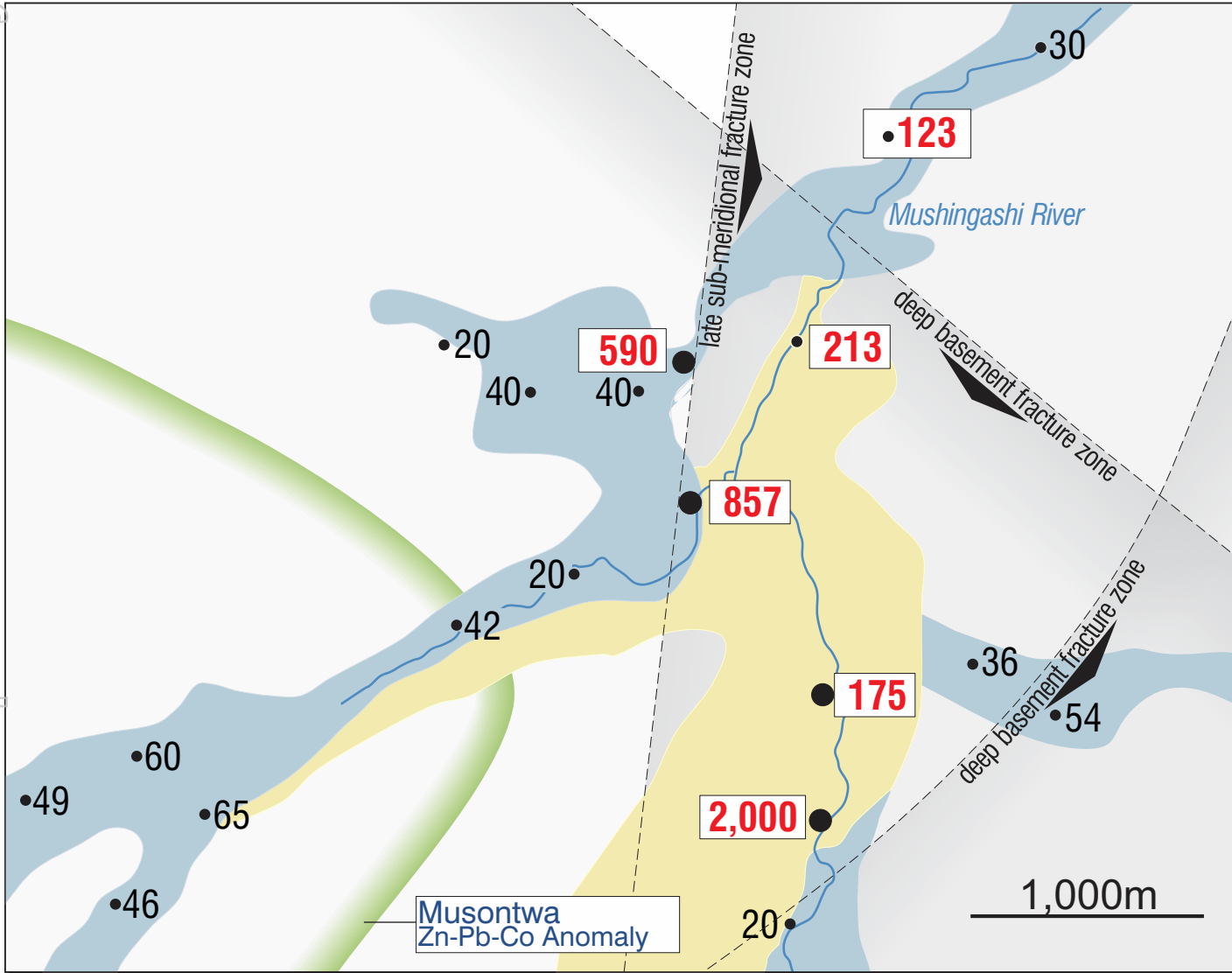
RADIOMETRIC IMAGERY  
**Mwongo**

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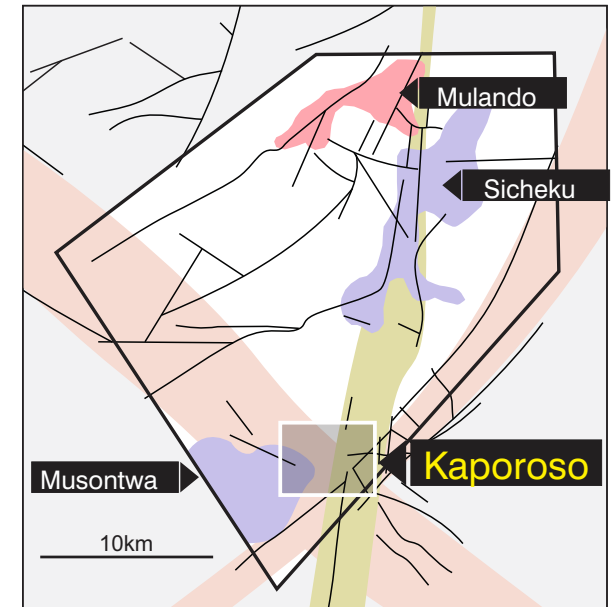




## KAPOROSO COPPER DRAINAGE ANOMALIES



## MWONGO COPPER DRAINAGE ANOMALIES



### Geology

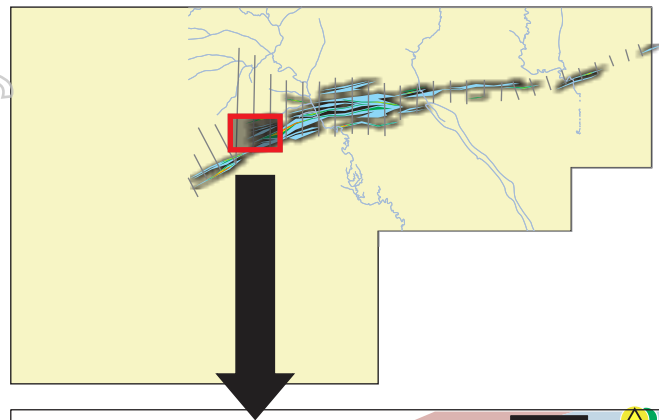
- Active Dambo
- Older alluvium

### Copper (ppm) [pre Chrysalis soil sampling 2005]

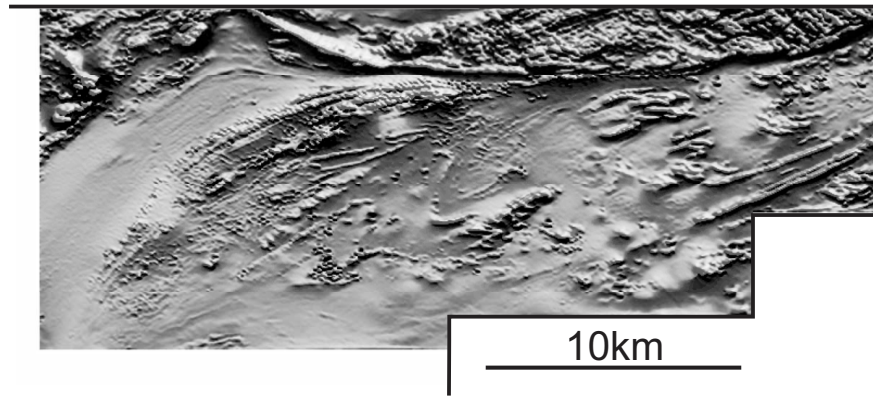
- 2,000 drainage
- 46

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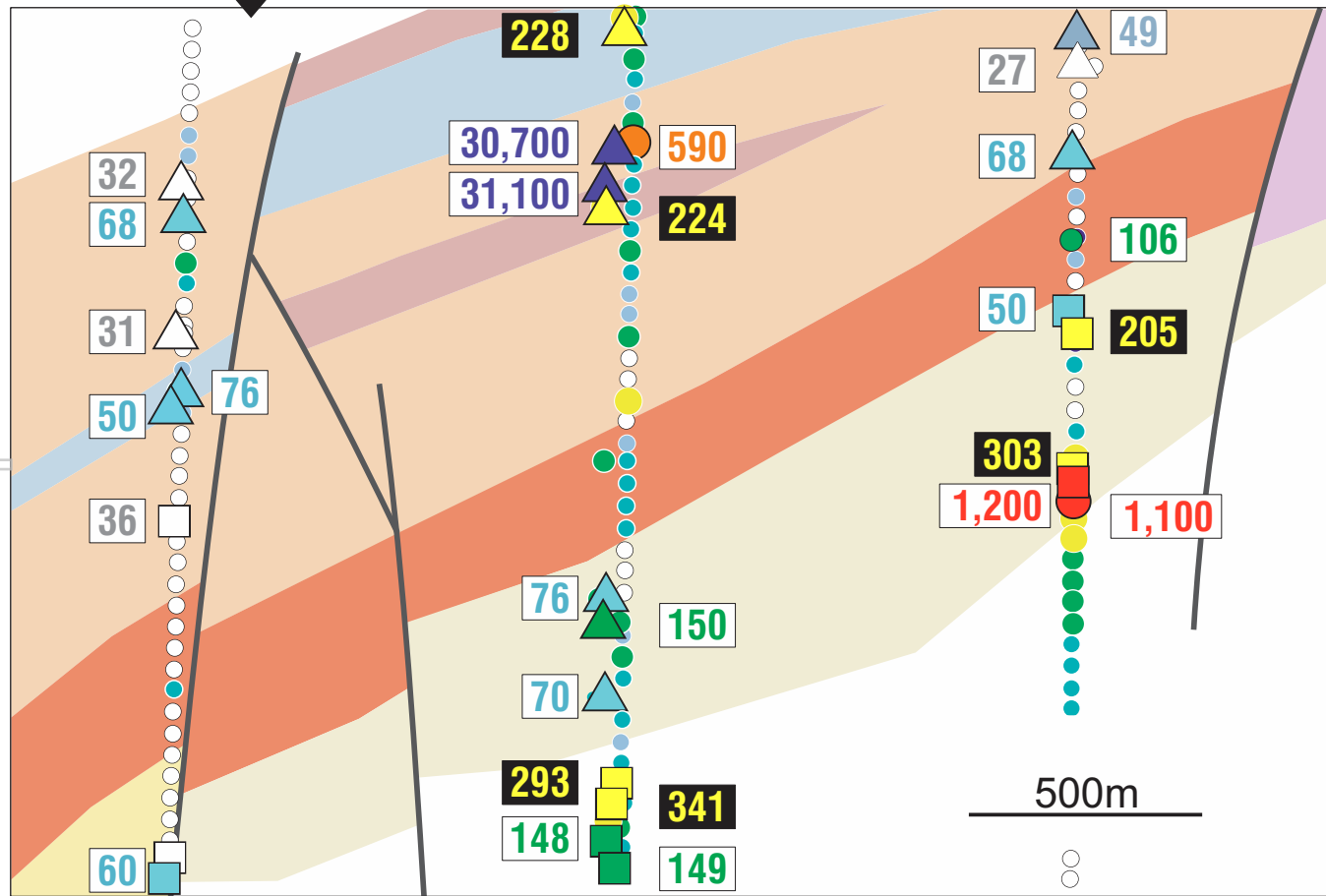
## SOIL SAMPLING



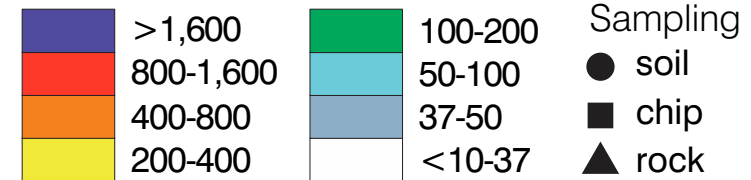
## RADIOMETRIC IMAGERY **Bulala Hills**



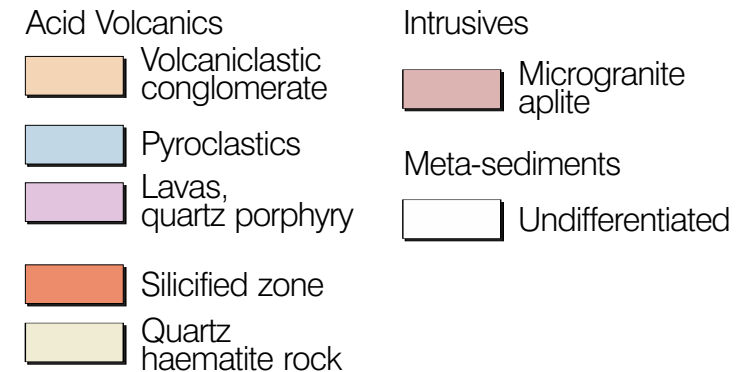
## ZAMBIAN PROJECTS



## Copper (ppm) [pre Chrysalis]



## Geology



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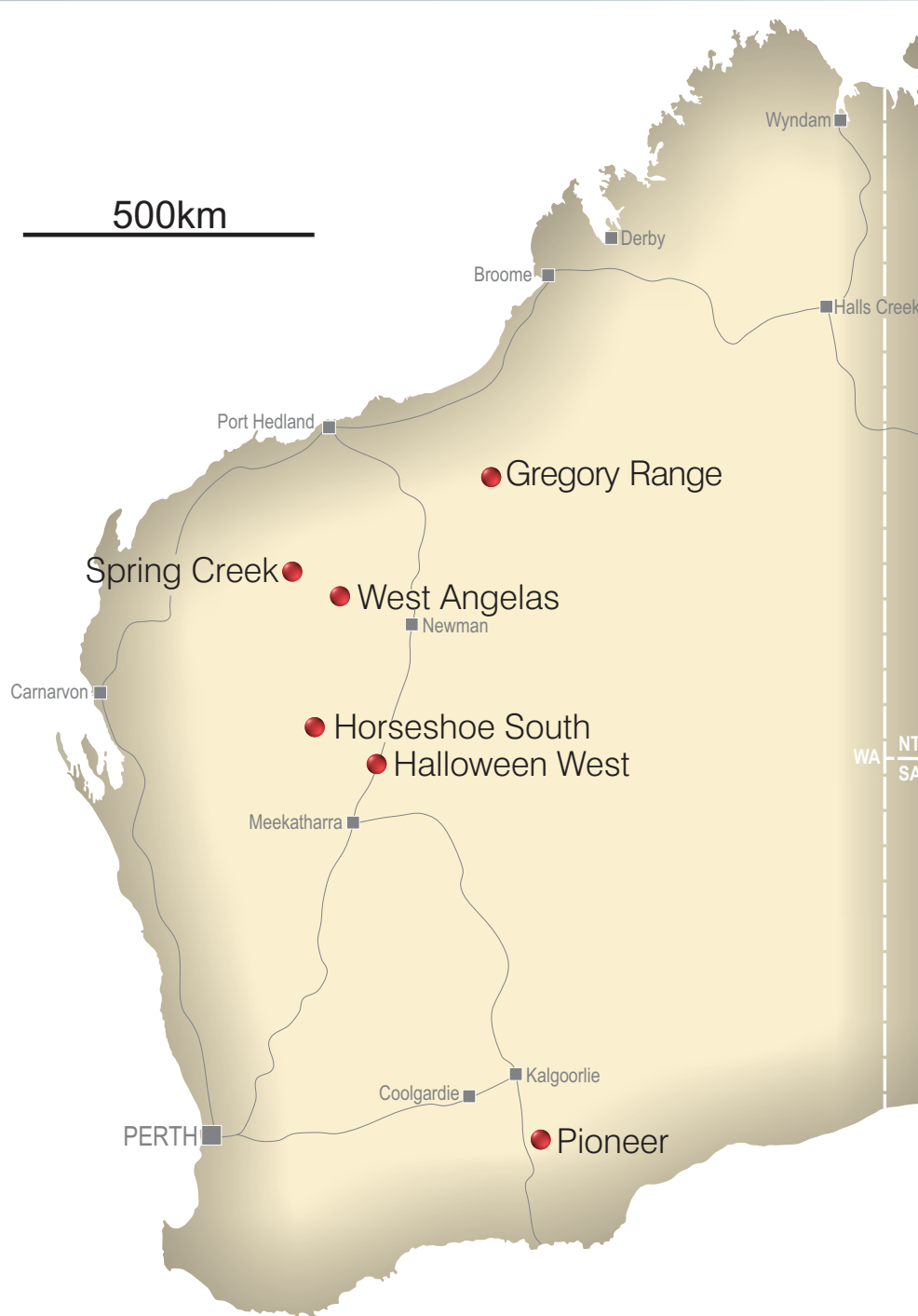


## 2013

TENURE	PROSPECT	wet season	QTR 2	QTR 3	wet season
		QTR 1 <i>* consolidation &amp; interp of</i>			QTR 4
SHIKILA	Shikila	* 2012 drilling	drilling	drilling and resource calculation to JORC standard	drilling and resource calculation to JORC standard
	Regional	* 2012 airborne geophysics and soil geochemistry	infill soil geochemistry and ground geophysics	drilling targets	drilling targets
KABWIMA NORTH	Mutenda	* 2012 drilling	ground geophysics and drilling targets	resource drilling	drilling and resource calculation to JORC standard
	Regional	* 2012 airborne geophysics and continue soil geochemistry	ground geophysics, infill soil geochemistry and interpretation of targets	drilling targets	drilling targets
KABWIMA SOUTH	Regional	* 2012 airborne geophysics and continue soil geochemistry	ground geophysics, infill soil geochemistry and interpretation of targets	drilling targets	drilling targets
MWONGO	Kaporoso	* 2012 airborne geophysics and RAB geochemistry	infill soil and/or RAB geochemistry and ground geophysics	drilling targets	drilling targets
	Regional	* 2012 airborne geophysics and continue soil and/or RAB geochemistry	infill soil and/or RAB geochemistry and ground geophysics	drilling targets	drilling targets
BULALA	Regional	* 2012 airborne geophysics	saturation rock sampling, geological mapping and ground geophysics	drilling targets	drilling targets



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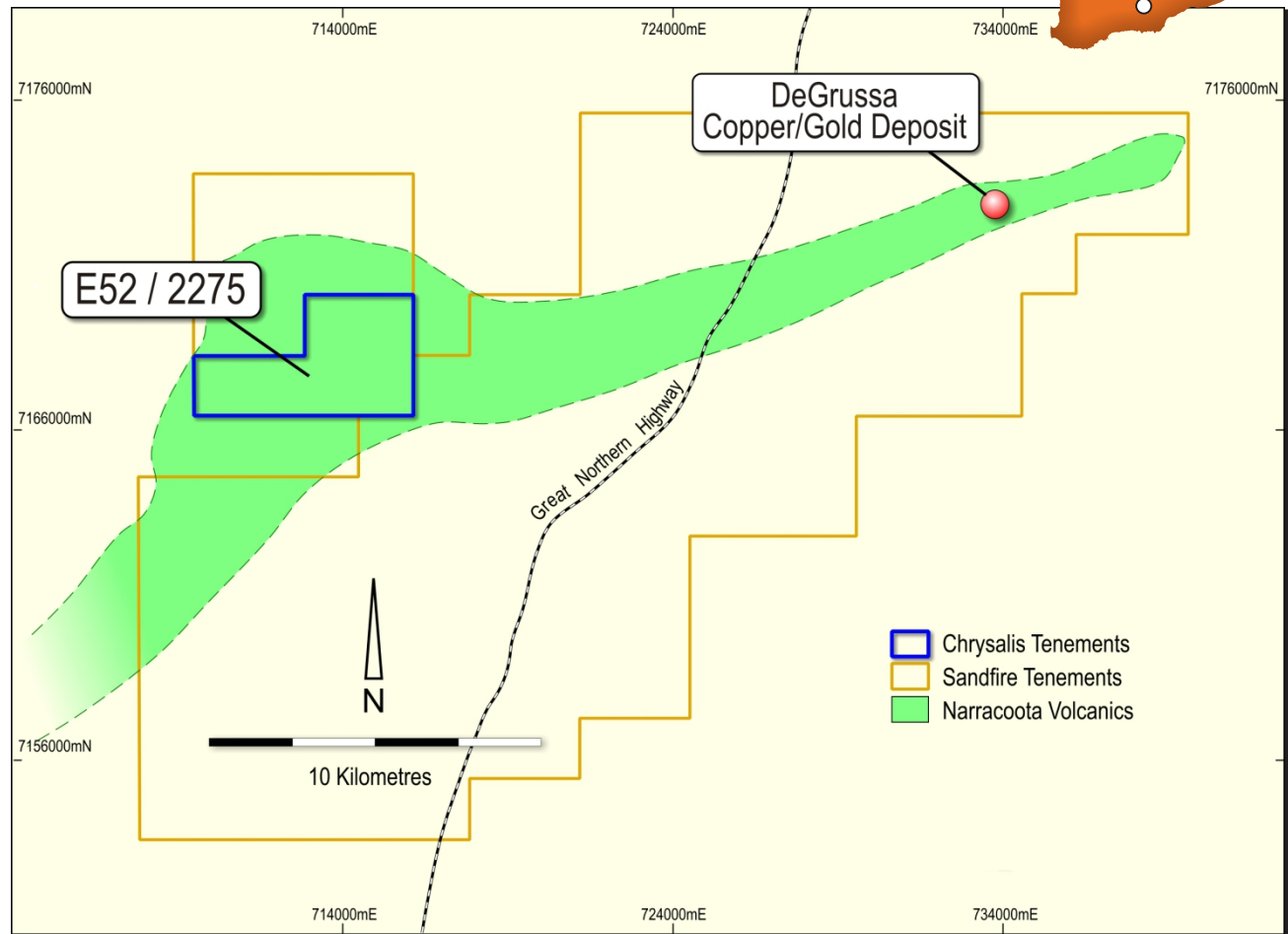


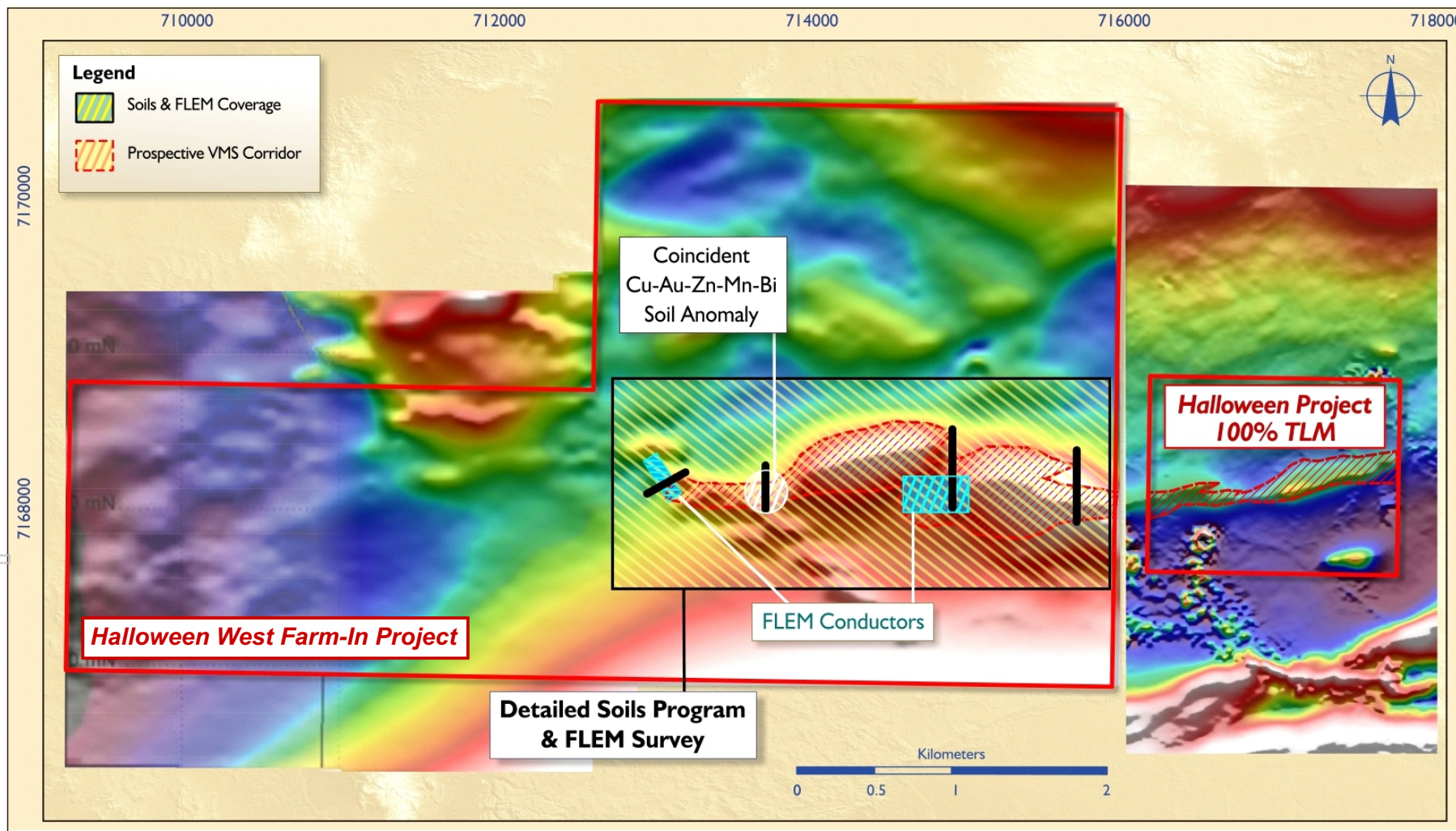




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- Granted Exploration Licence covering 18.5km<sup>2</sup> and 7km of prospective strike.
- The Halloween West project area is approximately 150 km north north-east of Meekatharra and consists of one Exploration Licence covering an area of 18.5 km<sup>2</sup>. The tenement is approximately 12 km south-west of the DeGrussa copper-gold massive sulphide deposit which is currently managed by Sandfire Resources Ltd (ASX:SFR).
- Chrysalis and Talisman Mining Limited (ASX: TLM) signed a Farm-In Agreement (now renamed Halloween West Farm-In Copper Gold Project) in which Talisman has the right to earn a 60% undivided interest in the project.





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- A 1,750 metre 13 drill hole Reverse Circulation (RC) drilling program has commenced
- Key VMS pathfinder elements identified by detailed soil sampling and geological mapping.
- A total of 1,455 samples have been collected by Talisman from a recent 100m x 25m soil geochemical sampling program which identified a zone of Cu-Au-Zn-Mn-Bi anomalism at the western end of the Halloween horizon. This is associated with strongly sheared volcanic sediments with possible iron oxide development that may potentially reflect sulphide mineralisation at depth. To test this anomaly, a traverse of four RC holes is planned.
- A ground fixed-loop EM survey has also been completed by Talisman over the prospective corridor and this work has defined two conductive zones that may be associated with sulphide mineralisation within areas of structural complexity. Two traverses of RC drilling is planned to be drilled to test these EM targets.
- A fourth traverse of RC drilling is also planned to test a prominent magnetic anomaly interpreted to reflect strong hydrothermal alteration at the eastern end of the Halloween West Farm-In Project tenement area which may be related to mineralising processes along the Halloween horizon.





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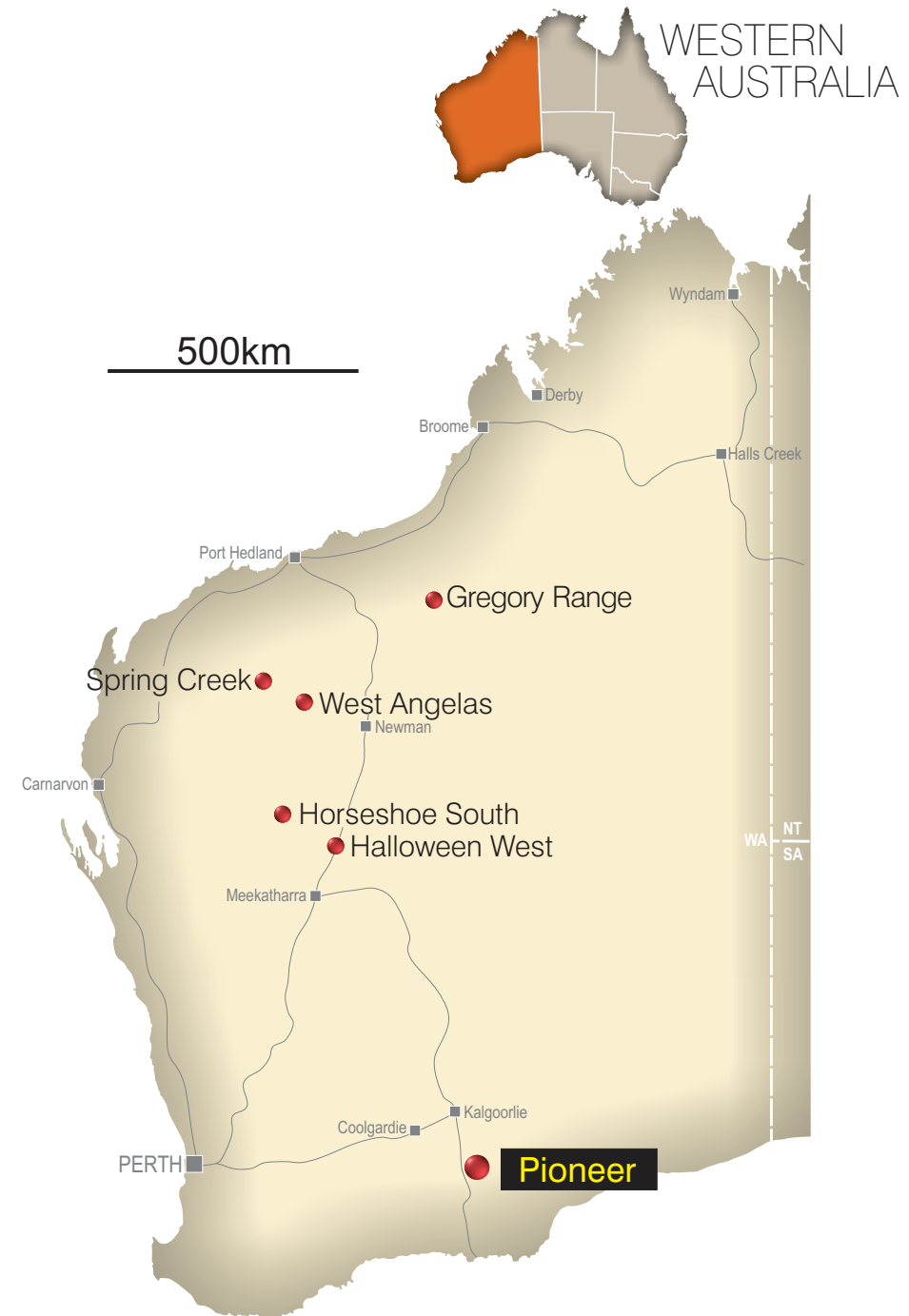
➤ The Pioneer Project is located approximately 135km south-southeast of Kalgoorlie- Boulder and 25km north-northwest of Norseman. The project area lies just east of the major sealed Coolgardie-Esperance Highway, with the westernmost tenements straddling the Kambalda-Esperance railway.

➤ Located within a world class gold province.

➤ The Spongelite gold mineralisation is located within the east dipping sheared felsic sequence, known as the Spongelite Shear.

➤ Pioneer Project comprises an area of approximately 31km<sup>2</sup> and is located approximately 30kms north northwest of the township of Norseman.

➤ Discovery of both 'supergene' and primary lode gold systems within Project boundaries.







- 3 reverse circulation holes for a total of 444m were completed on our Spongelite Prospect at Pioneer. The program tested the down-dip extension of the existing Spongelite gold mineralisation as well as testing the potential for gold mineralisation along the faulted contact between ultramafic and felsic volcanoclastic units.
- Results have been received from the drilling program and while no thick or high-grade intervals of gold mineralisation were identified, the drilling has confirmed the continuation of the weakly mineralised zone in sheared, altered, and fresh felsic volcanoclastic rocks. Gold is closely associated with arsenic indicating that the gold is related to As-rich pyrite and arsenopyrite.
- This drill program was co-funded by the Government of Western Australia as a part of the WA Exploration Incentive Scheme. Further exploration at the Pioneer Gold Project will consist of data compilation, review and interpretation before committing to field work. This will ensure all historic exploration data and relevant regional data are assessed allowing the potential for other commodities and mineralisation styles to be evaluated before further exploration.
- CSA Global are reviewing this project.



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## Gregory Range

One granted licence.  
Other licences currently in negotiations  
with Native Title parties.  
Under review.

## Spring Creek

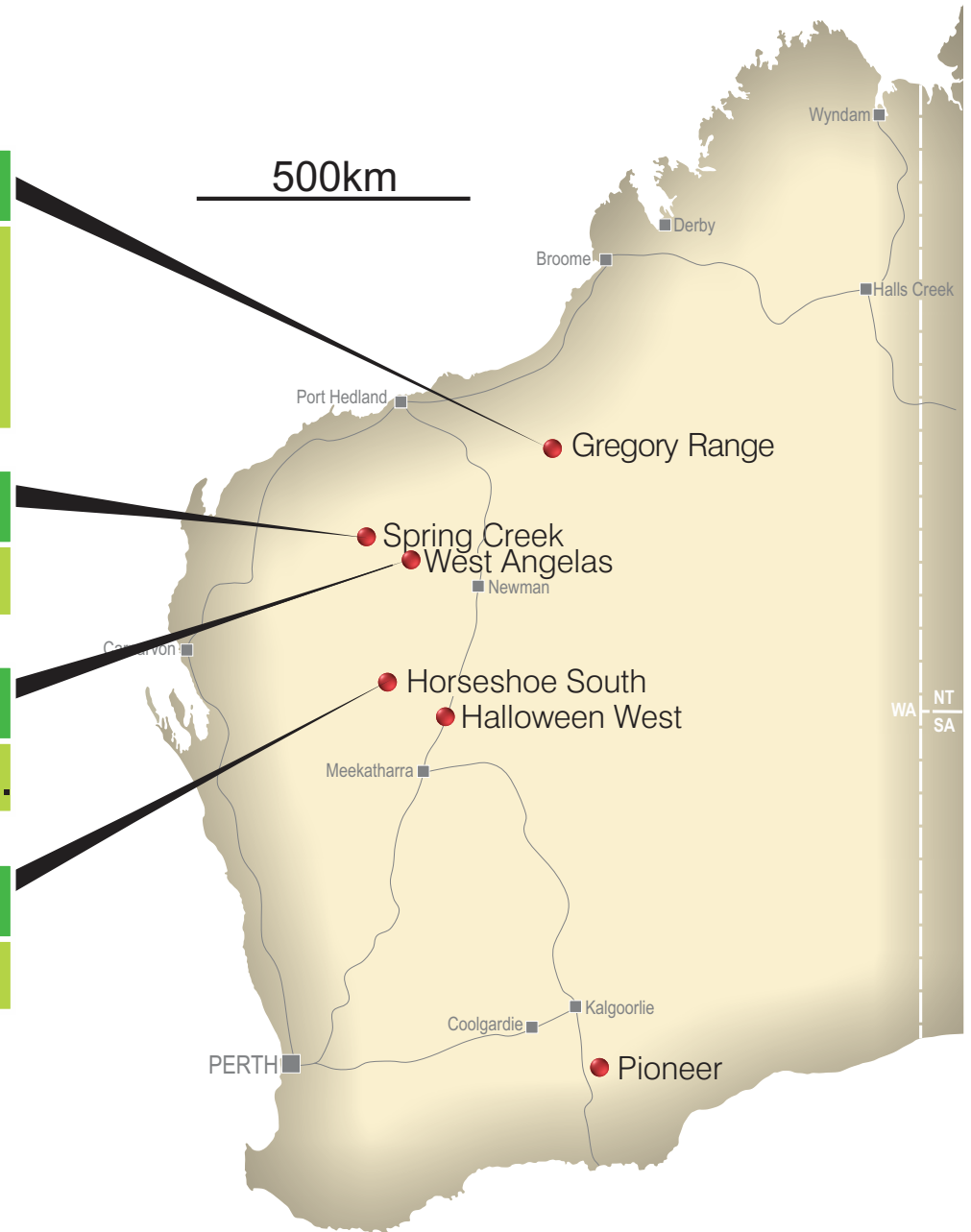
Pending licence. Under review.

## West Angelas

Potential CID – this project is currently on hold.

## Horseshoe South

Under review.





## Zambian Projects

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves for the Zambian Projects is based on information compiled by Mr John S Noakes, who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Fellow of the Geological Society of London. Mr Noakes is a director of Sedgwick Resources Ltd and has a beneficial interest in shares in Chrysalis Resources Ltd. Mr. Noakes has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Noakes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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