

EXPLORATION DRILLING COMMENCES ON ZAMBIAN COPPER PROJECT

4th October 2012

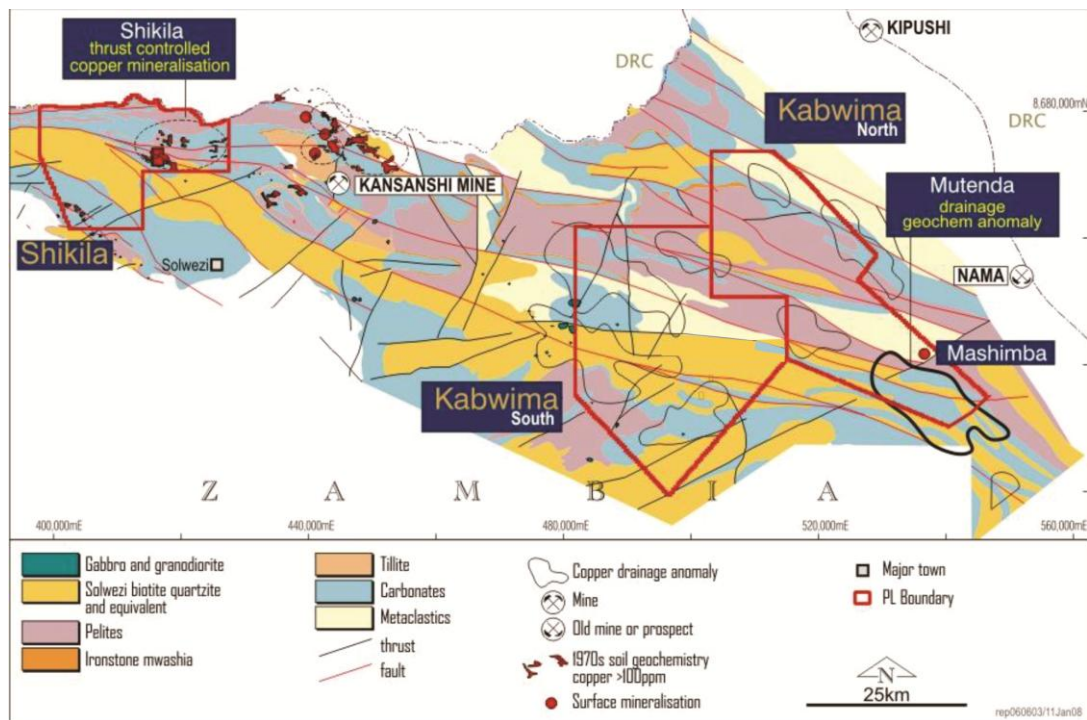
Chrysalis Resources Limited (“Chrysalis”) announces it has commenced its drilling programme in Zambia.

The drilling programme consists of in excess of 5,000m of drilling.

Our first program at Shikila which is 20 km west of First Quantum’s Kansanshi mine includes 2,400 metres of RC drilling and 700 meters of Diamond drilling.

Our second program at Kabwima (Mutenda) which is 70km south southeast of Kansanshi includes 2,000 metres of RC drilling.

LOCATION OF NORTHERN ZAMBIAN TENEMENTS



Map 1

Chrysalis Resources Limited

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Company Snapshot

Listed on ASX 27 May 2008
ASX Share Code CYS
Sector Mining

Company Structure

No of Shares on Issue 146,761,484
No of Options on Issue 35,036,327
Cash (as at 24th Sept) \$3.08M

Board Management

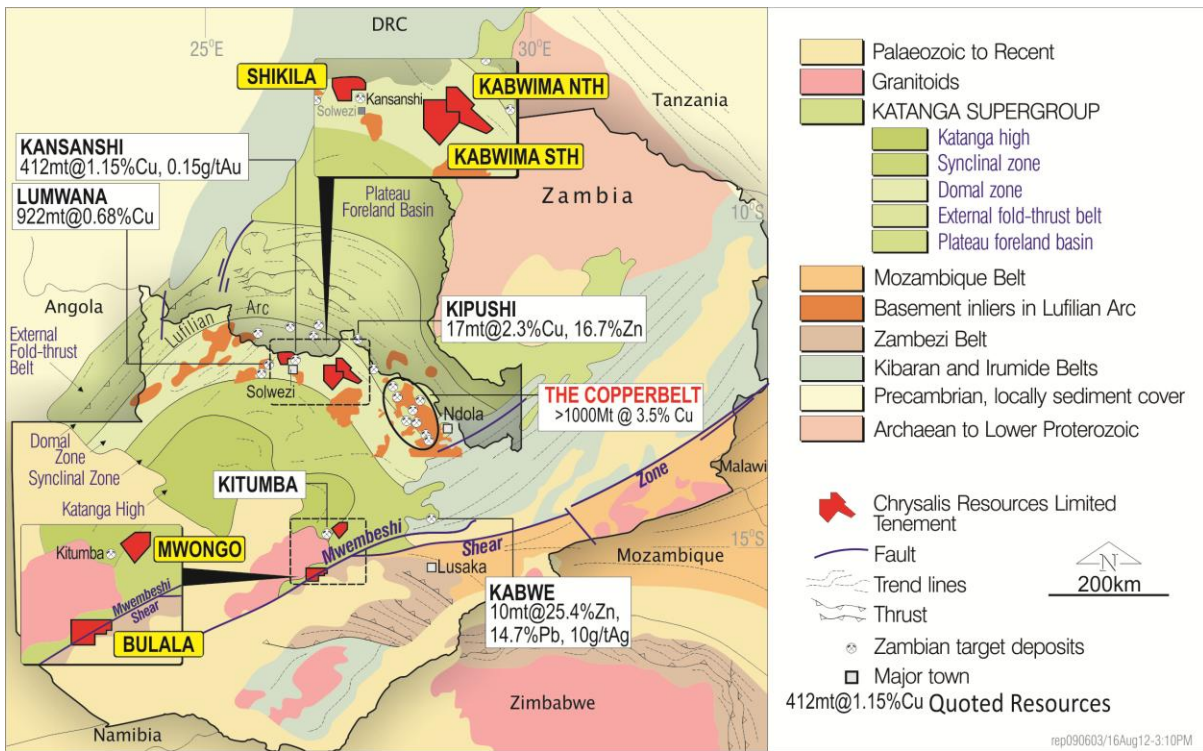
Dr Neale Fong - Executive Chairman
Mr Grant Kidner - Executive Director
Mr Adrian Paul- Non-Executive Director
Mr Brad Marwood - Non-Executive Director
Mr Trevor Benson - Non-Executive Director
Mel Cotterell- Company Secretary

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The drill program is expected to take up to four weeks, with assay results estimated to be a further four to six weeks thereafter.

Our Aeromagnetic Surveys of the three large Northern Prospecting licenses has been completed and the data is currently being processed. The two southern licenses are currently in the process of being surveyed.

LOCATION OF ZAMBIAN TENEMENTS



Dr Neale Fong
Executive Chairman

Mel Cotterell
Company Secretary

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