CHRYSALIS RESOURCES LIMITED

Chrysalis RESOURCES

NON-RENOUNCEABLE RIGHTS ISSUE CLOSURE, ACCEPTANCES AND SHORTFALL

12th September 2012

Company Announcements
Australian Securities Exchange Limited

By Electronic Lodgement

NON-RENOUNCEABLE RIGHTS ISSUE – CLOSURE, ACCEPTANCES AND SHORTFALL

Chrysalis Resources Limited ("Chrysalis") wishes to advise pursuant to the Offer document in respect of the recent Non-Renounceable Rights Issue (**Rights Issue**), the Rights Issue closed on 7th September 2012.

Chrysalis advises that it has received entitlement acceptances in respect of the following fully paid ordinary shares:

Entitlement acceptance for shares: 50,029,470

The total funds received from the acceptances are **$2,501,473.50**

As announced on 28 August 2012, the remaining **10,245,514** shortfall shares will be allocated and allotted at the discretion of Tiger Resources Limited as per the subscription agreement (ASX/TSX: TGS, "Tiger") at 5 cents per share, 5 business days after the allocation of the accepted entitlement shares, being 24th September 2012.

Further placements required under the subscription agreement for Tiger to acquire a 19.9% shareholding will be advised in due course.

Yours sincerely,

Dr Neale Fong
Executive Chairman

Mel Cotterell
Company Secretary

Chrysalis Resources Limited

A.B.N 58 125 931 964
Level 1
331 Hay Street
SUBIACO WA 6008

PO Box 226, Wembley WA 6913

Phone: 618 9380 4430
Fax: 618 9481 5044
E: info@chrysalisresources.com.au
www.chrysalisresources.com.au

Company Snapshot

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

Company Structure

No of Shares on Issue	75,343,702
No of Options on Issue	35,036,327
Cash (as at 30th Jun)	$0.29M

Board Management

Dr Neale Fong
Executive Chairman

Mr Grant Kidner
Executive Director

Mr Adrian Paul
Non-Executive Director

Mel Cotterell
Company Secretary