

EXPLORATION DRILLING COMMENCES ON ZAMBIAN COPPER PROJECT

4th October 2012

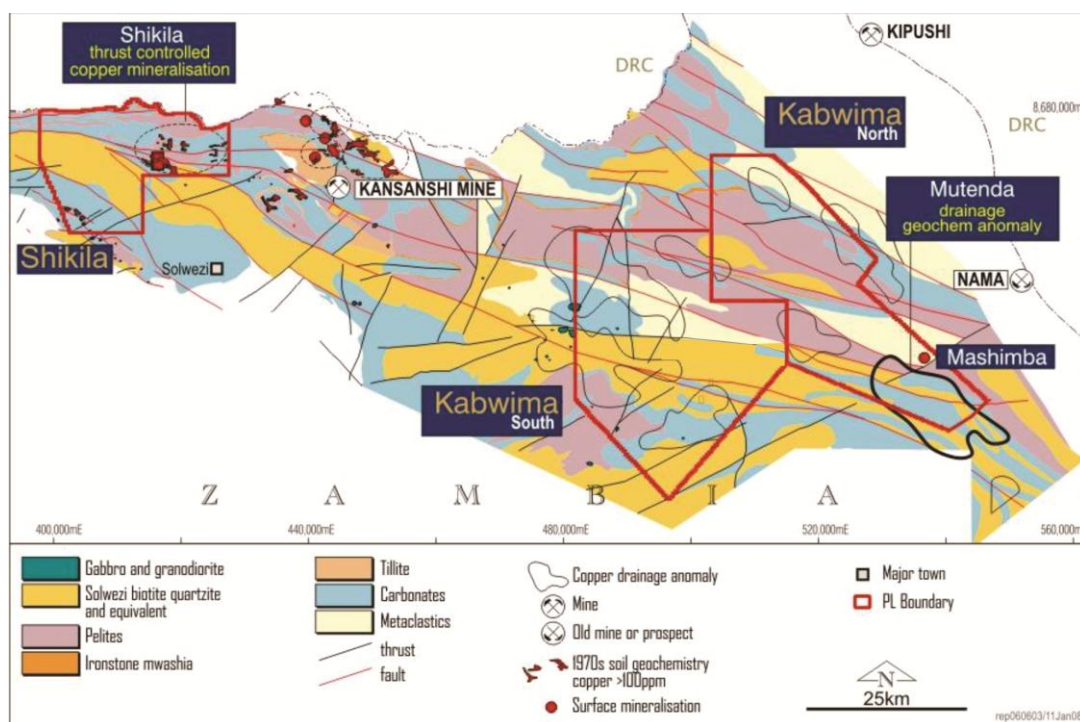
Chrysalis Resources Limited (“Chrysalis”) announces it has commenced its drilling programme in Zambia.

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



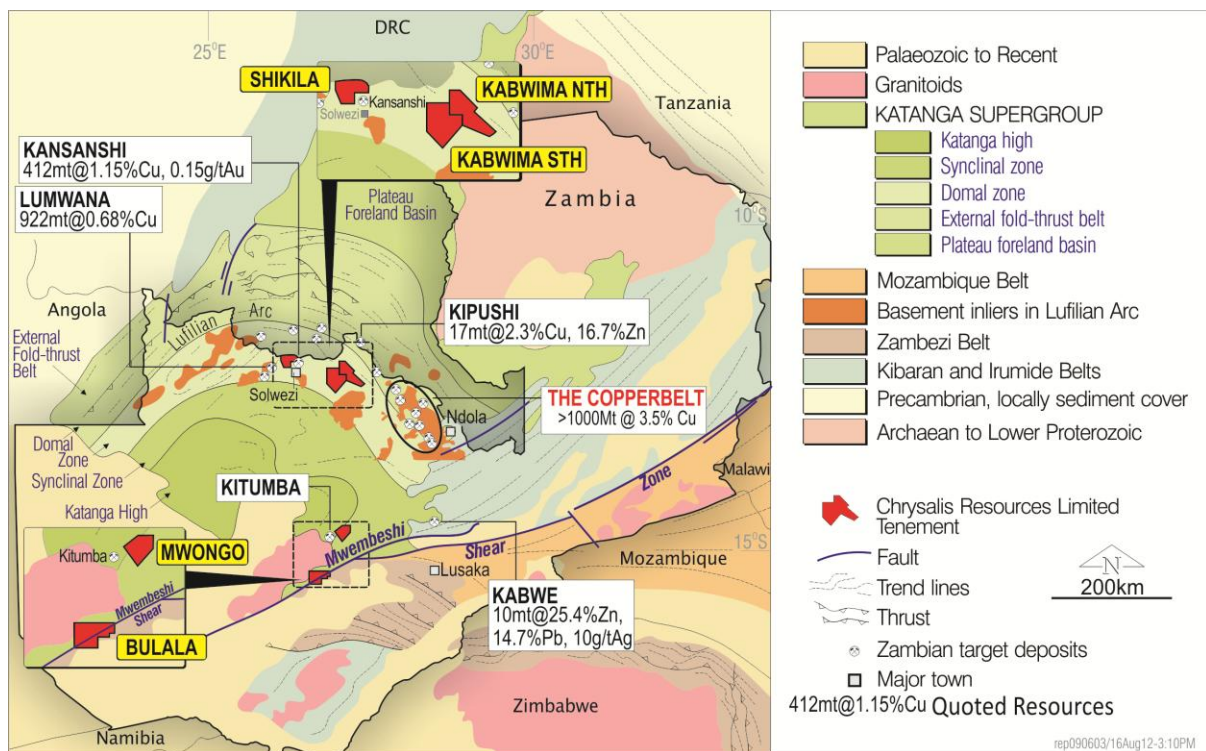
Map 1

Chrysalis Resources Limited	Company Snapshot	Company Structure	Board Management
<p>A.B.N 58 125 931 964 Level 1 331 Hay Street SUBIACO WA 6008</p> <p>PO Box 226, Wembley WA 6913</p> <p>Phone: 618 9380 4430 Fax: 618 9481 5044 E: info@chrysalisresources.com.au www.chrysalisresources.com.au</p>	<p>Listed on ASX 27 May 2008</p> <p>ASX Share Code CYS</p> <p>Sector Mining</p>	<p>No of Shares on Issue 146,761,484</p> <p>No of Options on Issue 35,036,327</p> <p>Cash (as at 24th Sept) \$3.08M</p>	<p>Dr Neale Fong - Executive Chairman</p> <p>Mr Grant Kidner - Executive Director</p> <p>Mr Adrian Paul- Non-Executive Director</p> <p>Mr Brad Marwood - Non-Executive Director</p> <p>Mr Trevor Benson - Non-Executive Director</p> <p>Mel Cotterell- Company Secretary</p>

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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