



Chrysalis
RESOURCES
LIMITED



Presentation
ASX: CYS
May 2014



- Listed on ASX May 2008 with Western Australian Au, Fe, U, base metal tenements
- June 2012 acquired 5 quality Cu and Cu-Au licences covering >3000km² in Zambia
- Advanced exploration at Shikila Project (15km along strike of Kansanshi Cu-Au Mine) including the Wangolo deposit JORC inferred resource (18.6 Mt @ 0.52% Cu^{**})
- Promising first pass geochem at Kabwima, Bulala Hills and Mwongo (25km from Blackthorn's Kitumba resource - 187 Mt @ 1.14% Cu)
- >1000km² of Au, Fe and base metal exploration licences in Western Australia
- Experienced exploration team (3 geos: 62 years combined exploration/mining)
- Strong financial support by 2 major shareholders - Tiger Resources (19.9%) and Eagle Brilliant Holding Limited (25%)
- Tight capital structure - top 100 shareholders own 92%
- A\$1.4M cash as at 31st March 2014

** This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.



Board of Directors

- > Dr Neale Fong, MBBS Dip CS MTS MBA FAICD FACHSM (Hon), Non-Executive Chairman
- > Mr Michael Griffiths, B.Sc, DipEd, FAusIMM, GAICD, Non-Exec. Director
- > Mr Jian Hua Sang, B.Sc, M.Sc, Non-Executive Director
- > Ms Michelle Wang, M.Com, B.Sc, CPA, Executive Director

Key Personnel

- > Mr Leigh Ryan, B.Sc, MAIG, Chief Executive Officer
- > Mr Kevin Hart, B.Com, FCA, Company Secretary
- > Mr Chris Simasiku – Director / Company Secretary (SRL)
- > Dr. Maryla Wisniewski – Director (SRL)

Chrysalis Resources 12 Month Share Price Chart



Capital Structure

Issued Shares	228,989,419
Share Price	\$0.024 (24 th April 2014)
Market Capitalisation	\$5.5 million
No. of Share Holders	555 (24 th April 2014)
Majority Shareholders	
EBH	25.0%
Tiger Resources Ltd (ASX:TGS)	19.9%
Directors	2.9%
Top 20 (ungrouped)	72.6%
Top 100 (ungrouped)	91.5%

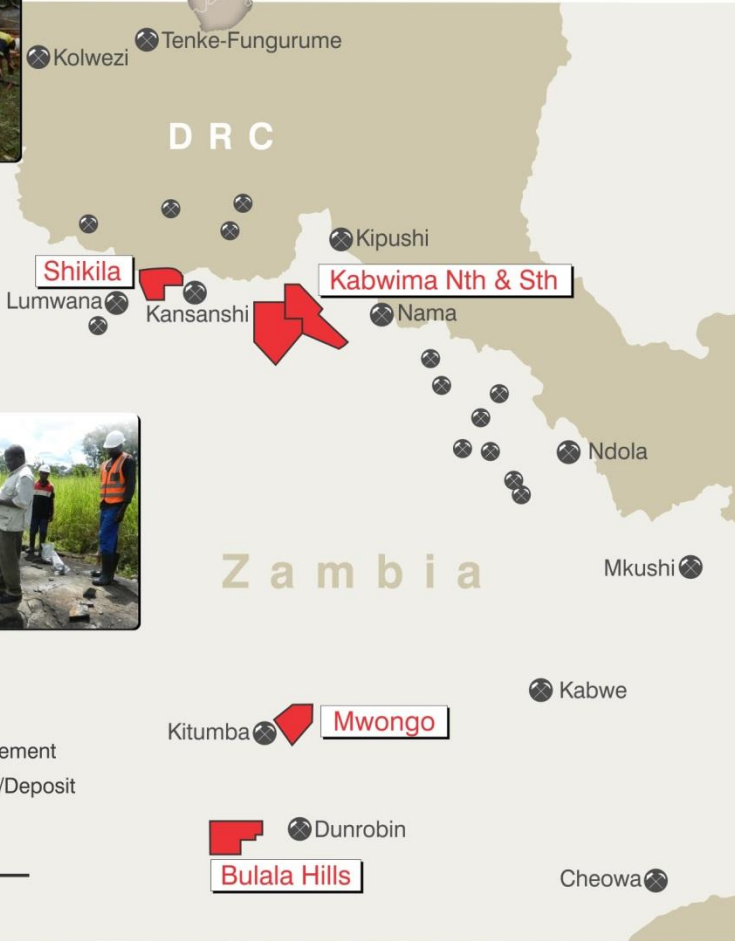




AFRICA



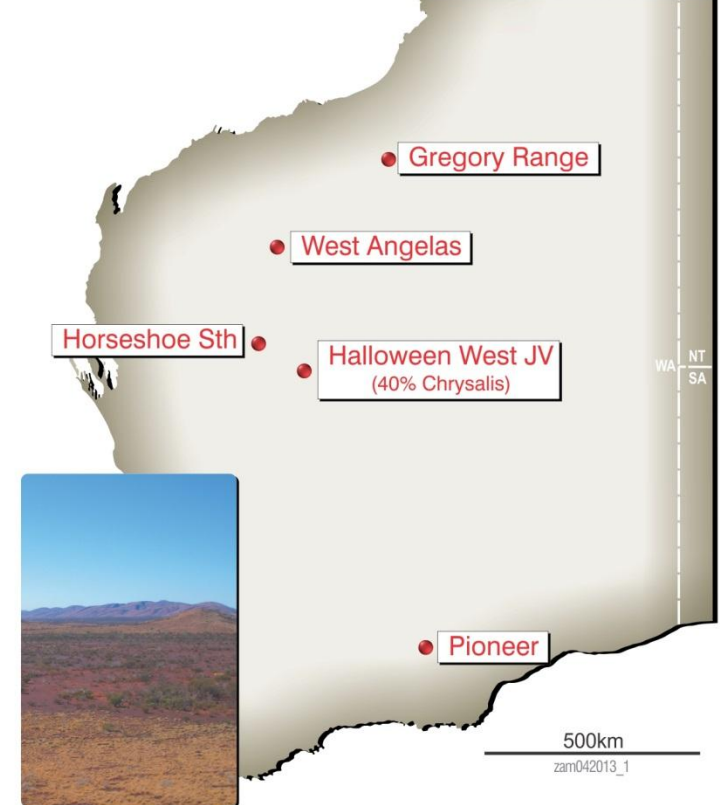
ZAMBIA



WA



AUSTRALIA





- Zambia: the world's 7th largest producer of copper*
- 90 year history of copper and cobalt production*
- >1Bt @ 2.7% Cu already extracted from the Copperbelt*
- Zambian GDP 7.7% in 2012 up from 5.7% in 2008**
- Stable democratic government
- Good infrastructure
- Online tenement information system
- 30 day business visa available on arrival

* (ref. Zambia Mining Sector Profile, June 2013 – Zambia Development Agency)

** (ref. Global Finance Website)



Republic of Zambia



Flag



Coat of arms

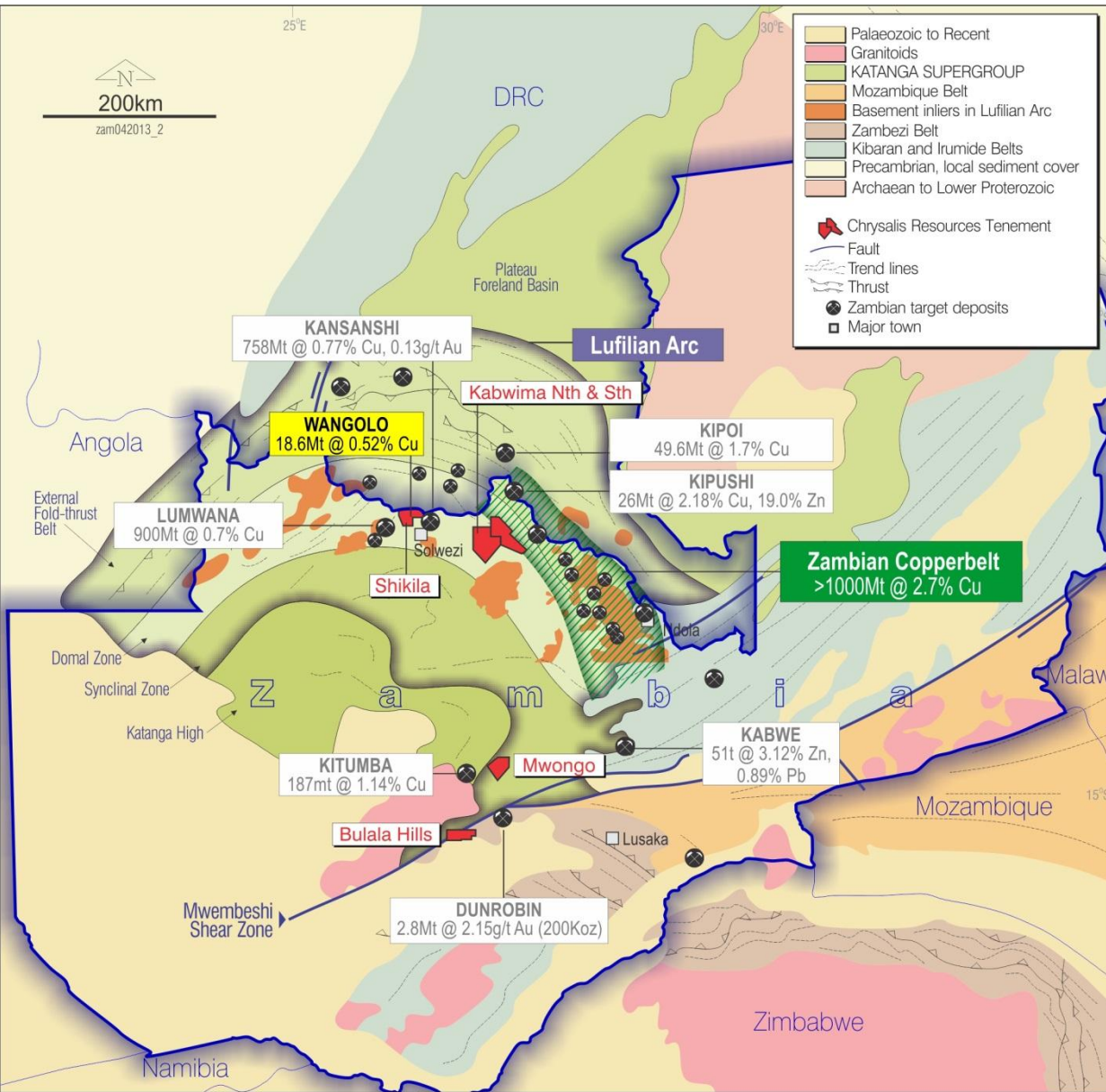
Motto:

"One Zambia, One Nation"

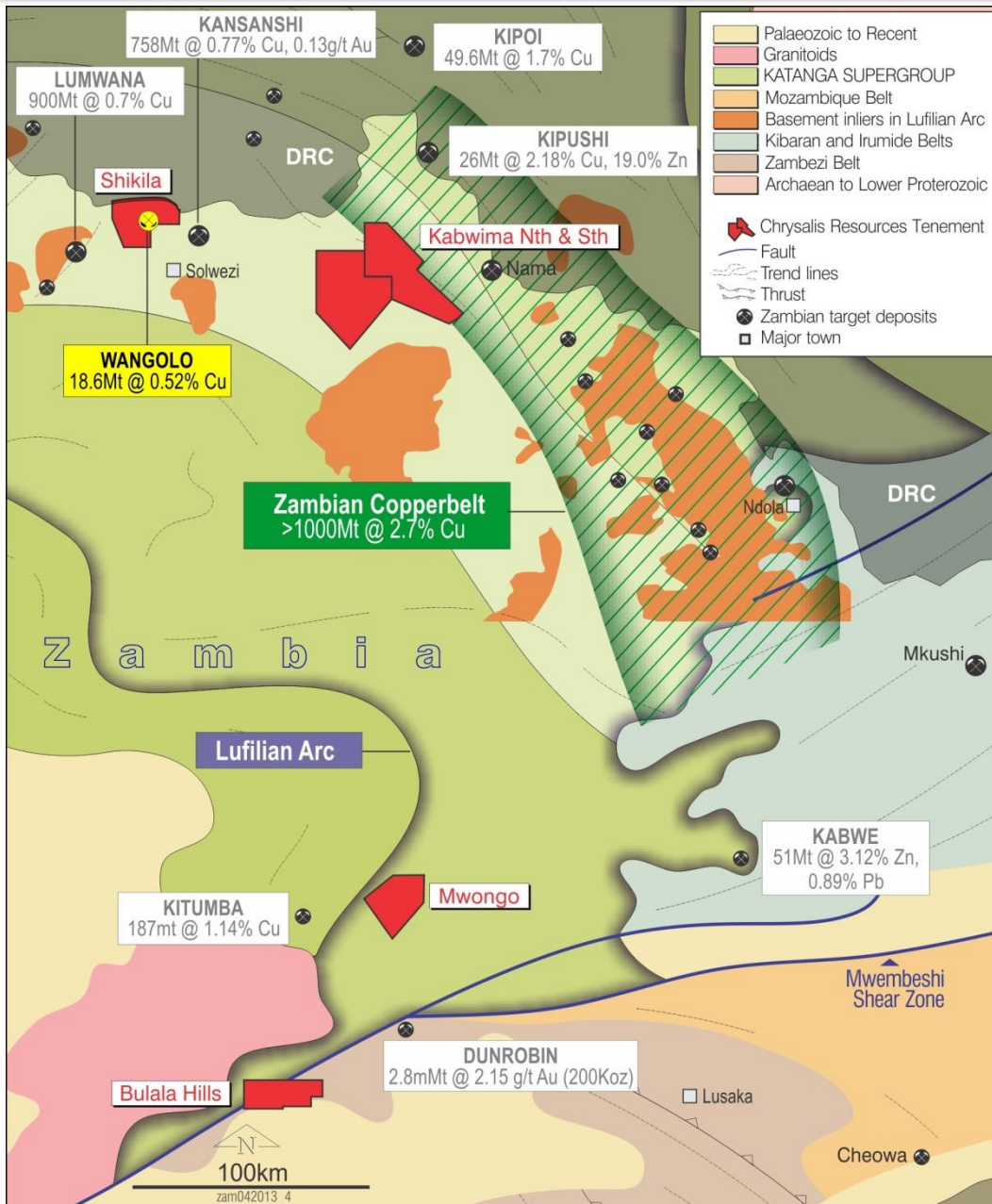
Anthem:

Stand and Sing of Zambia, Proud and Free



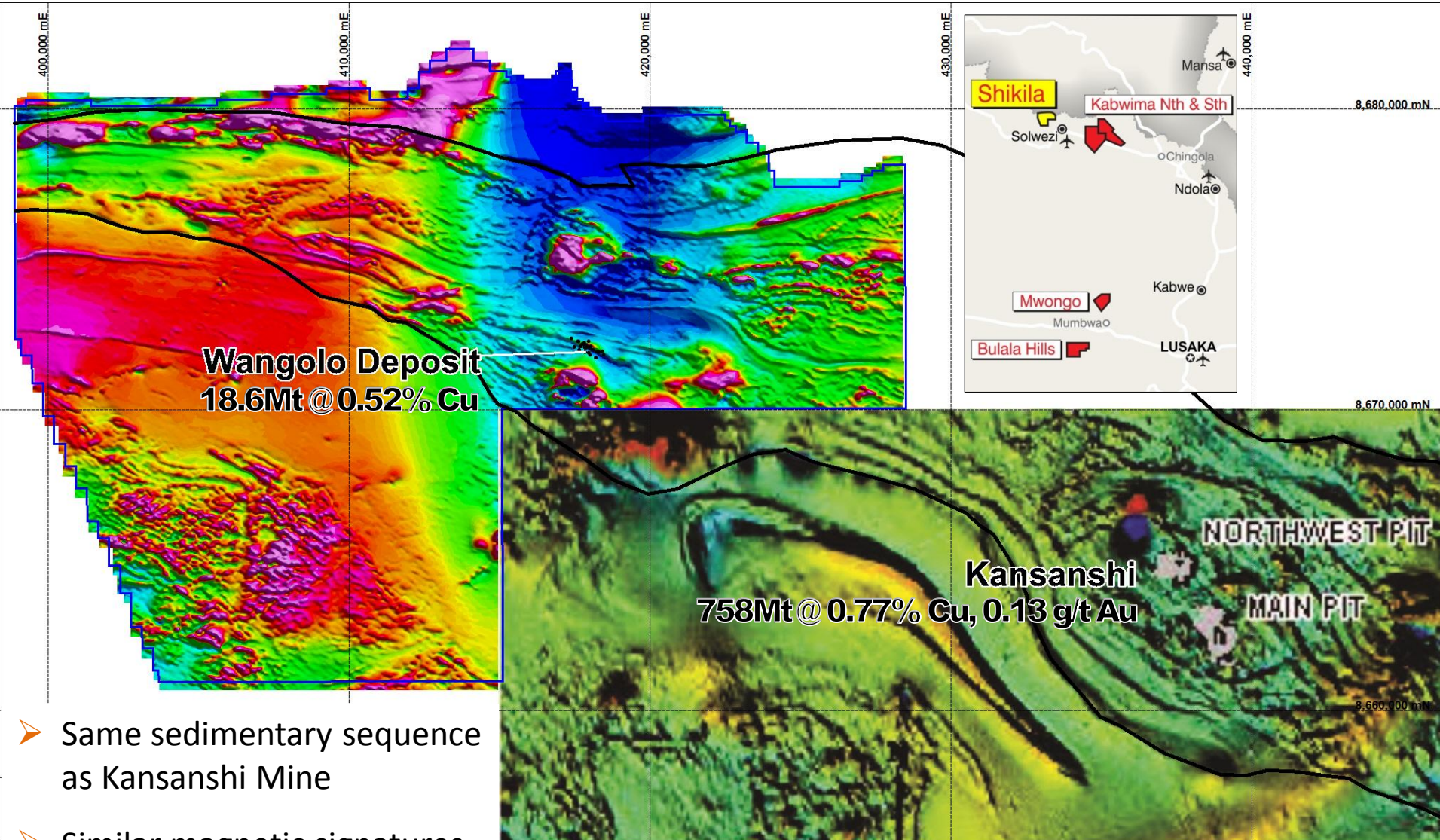


- Chrysalis owns 5 highly prospective, large scale prospecting licences in Zambia, covering 3,023km²
- Northern licences adjacent to Barrick Gold's Lumwana Mine and First Quantum's Kansashi copper mines
- Southern licences: Mwongo adjacent to Blackthorn's Kitumba deposit, Bulala along strike of Luri Gold's Dunrobin gold deposit
- All licences 99.9% owned by Chrysalis Resources Limited with extensions to mid-2016 approved



Major Zambian Mineral Deposits

- **KANSANSHI** (First Quantum, Jan 13')
758Mt @ 0.77% Cu, 0.13 g/t Au
- **LUMWANA** (Barrick Gold Corp, Oct 12')
900Mt @ 0.7% Cu
- **KONKOLA** (Konkola Copper Mines, Feb 14')
767Mt @ 2.8% Cu
- **KIPUI** (Tiger Resources, Feb 13')
49.6Mt @ 1.7% Cu
- **KIPUSHI** (Mbendi Profile)
26Mt @ 2.18% Cu, 19.0% Zn
- **NAMA** (Caledonian Mining, May 08')
64Mt @ 0.08% Co, 0.035% Cu, 0.028% Ni
- **MKUSHI** (African Eagle, Feb 08')
10.7Mt @ 1.11% Cu
- **KABWE** (Berkley, Nov 12' – non JORC)
51Mt @ 3.12% Zn, 0.89% Pb
- **KITUMBA** (Blackthorn Resources, Dec 13')
178Mt @ 0.79% Cu (incl. 35Mt @ 2.29% Cu)
- **DUNROBIN** (Luri Gold, Nov 12')
2.8Mt @ 2.15 g/t Au (200Koz)



Wangolo Deposit
18.6Mt @ 0.52% Cu

Kansanshi
758Mt @ 0.77% Cu, 0.13 g/t Au

NORTHWEST PIT
MAIN PIT

- Same sedimentary sequence as Kansanshi Mine
- Similar magnetic signatures to Kansanshi (intrusion related “domes” e.g. Block 4)
- Geophysical data swap completed and CA signed with First Quantum Mining



Wangolo JORC inferred resource: 18.6 Mt @ 0.52% Cu (0.3% Cu cut-off)

Refer to CYS ASX release dated 20 August 2013; compliant with the 2004 JORC Code

Selected RC drilling intercepts (0.2% lower cut, max 2m internal waste, no upper cut)

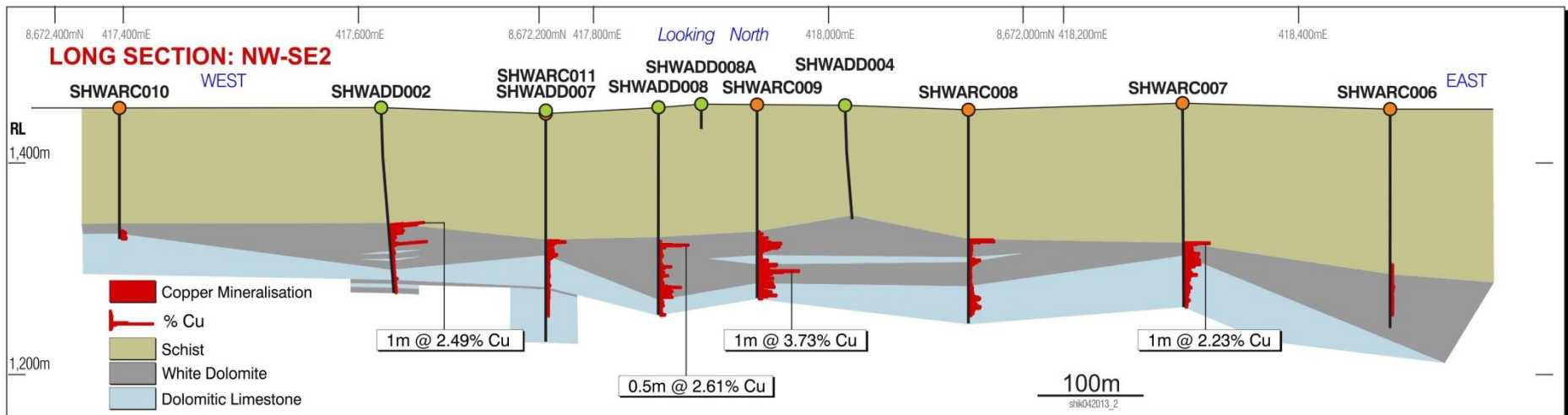
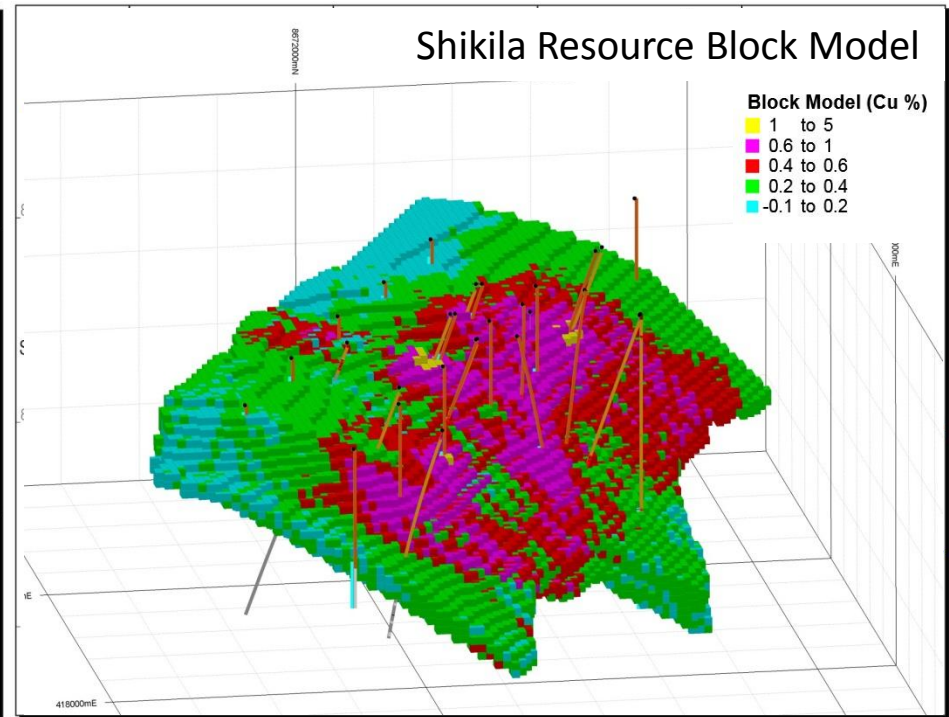
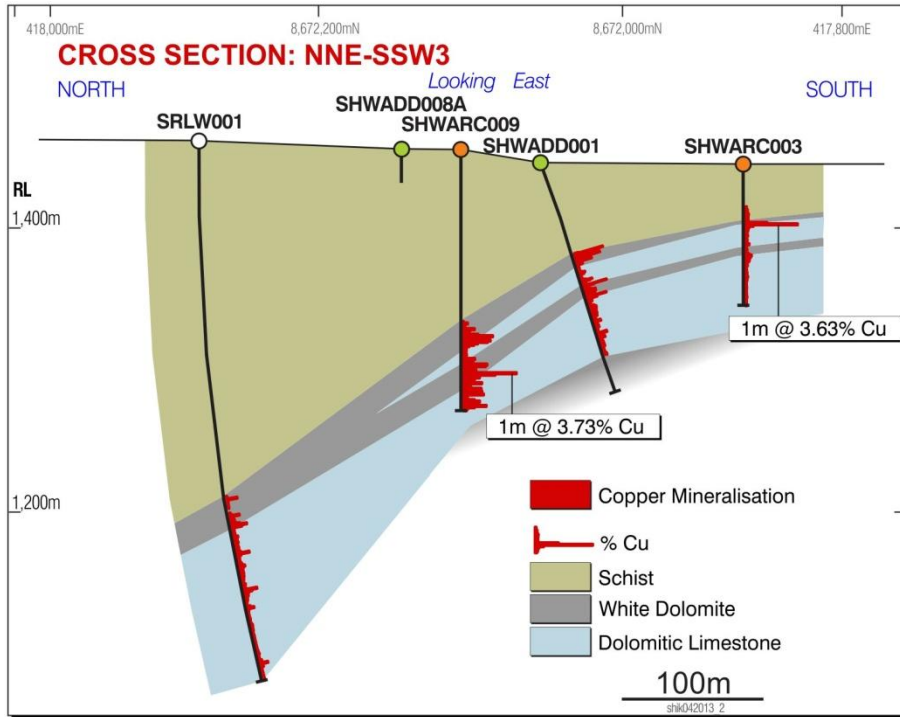
Hole ID	From	Intersection
SHWARC003	41	4.0m @ 1.46% Cu
SHWARC007	132	3.0m @ 1.24% Cu
SHWARC007	140	23.0m @ 0.78% Cu
SHWARC008	123	3.0m @ 1.71% Cu
SHWARC009	130	8.0m @ 1.39% Cu
SHWARC009	151	22.0m @ 1.06% Cu
SHWARC011	121	3.0m @ 1.08% Cu

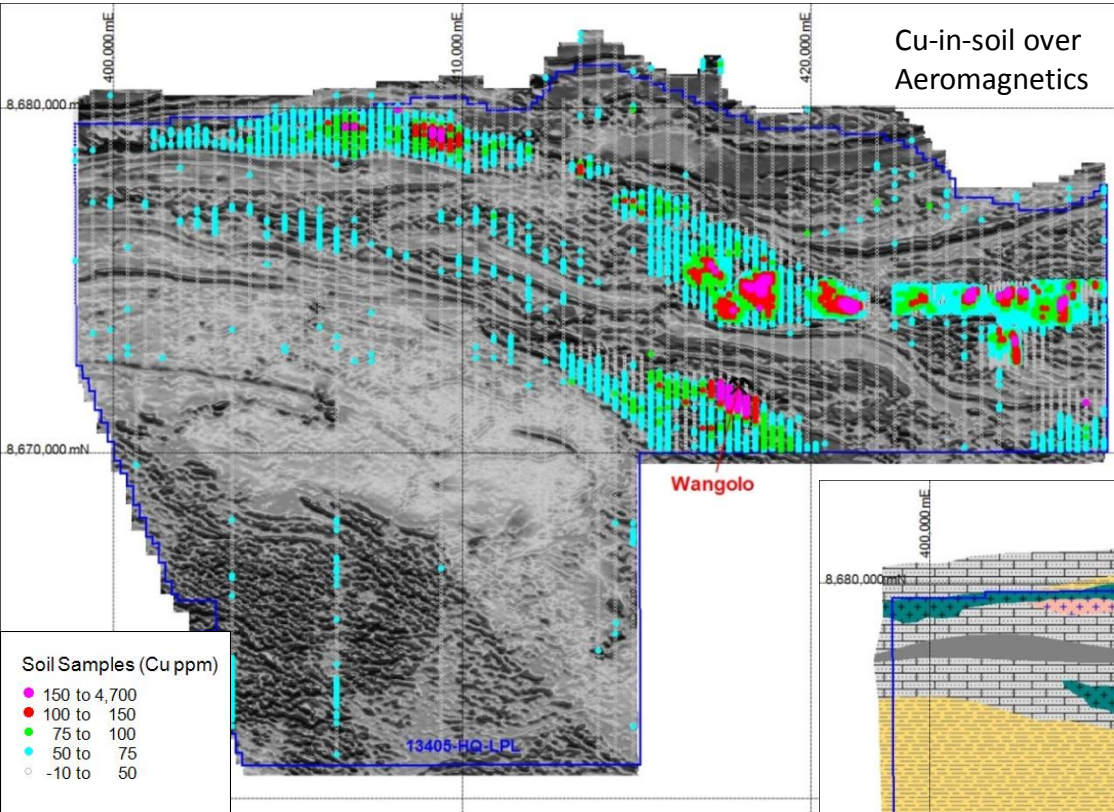


Shikila Exploration Camp

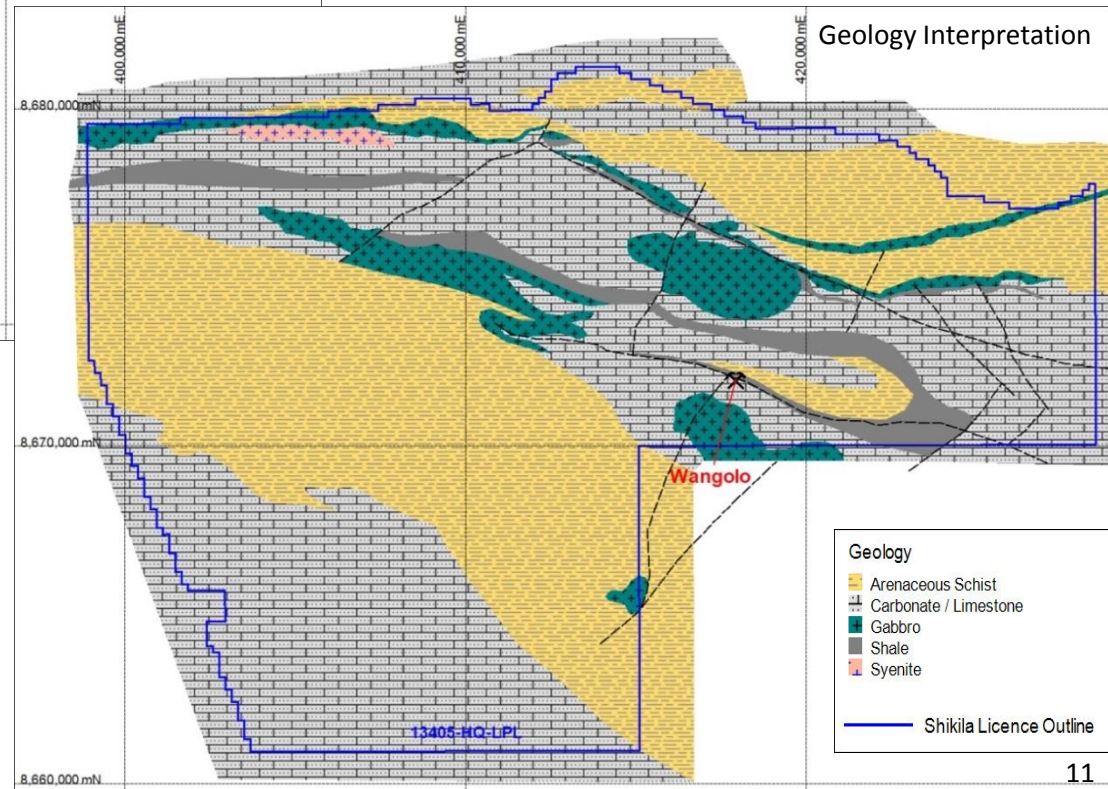
Selected diamond drilling intercepts (0.2% lower cut, max 2m internal waste, no upper cut)

Hole ID	From	Intersection
SHWADD001	68.0	4.0m @ 1.21% Cu
SHWADD002	117.0	4.5m @ 1.39% Cu
SHWADD005	193.9	3.0m @ 1.21% Cu
SHWADD005	199.0	10.0m @ 0.73% Cu
SHWADD005	213.0	13m @ 0.74% Cu
SHWADD005	226.9	6.6m @ 0.63% Cu
SHWADD005	242.5	3.0m @ 1.1% Cu
SHWADD006	213.0	1.5m @ 1.1% Cu
SHWADD006	231.3	5.3m @ 1.06% Cu
SHWADD006	242.0	3.3m @ 1.03% Cu
SHWADD006	253.8	10.5m @ 0.65% Cu
SHWADD008	130.0	2.0m @ 1.52% Cu
SHWADD008	166.0	14.5m @ 0.58% Cu





➤ 13,218 soil samples collected



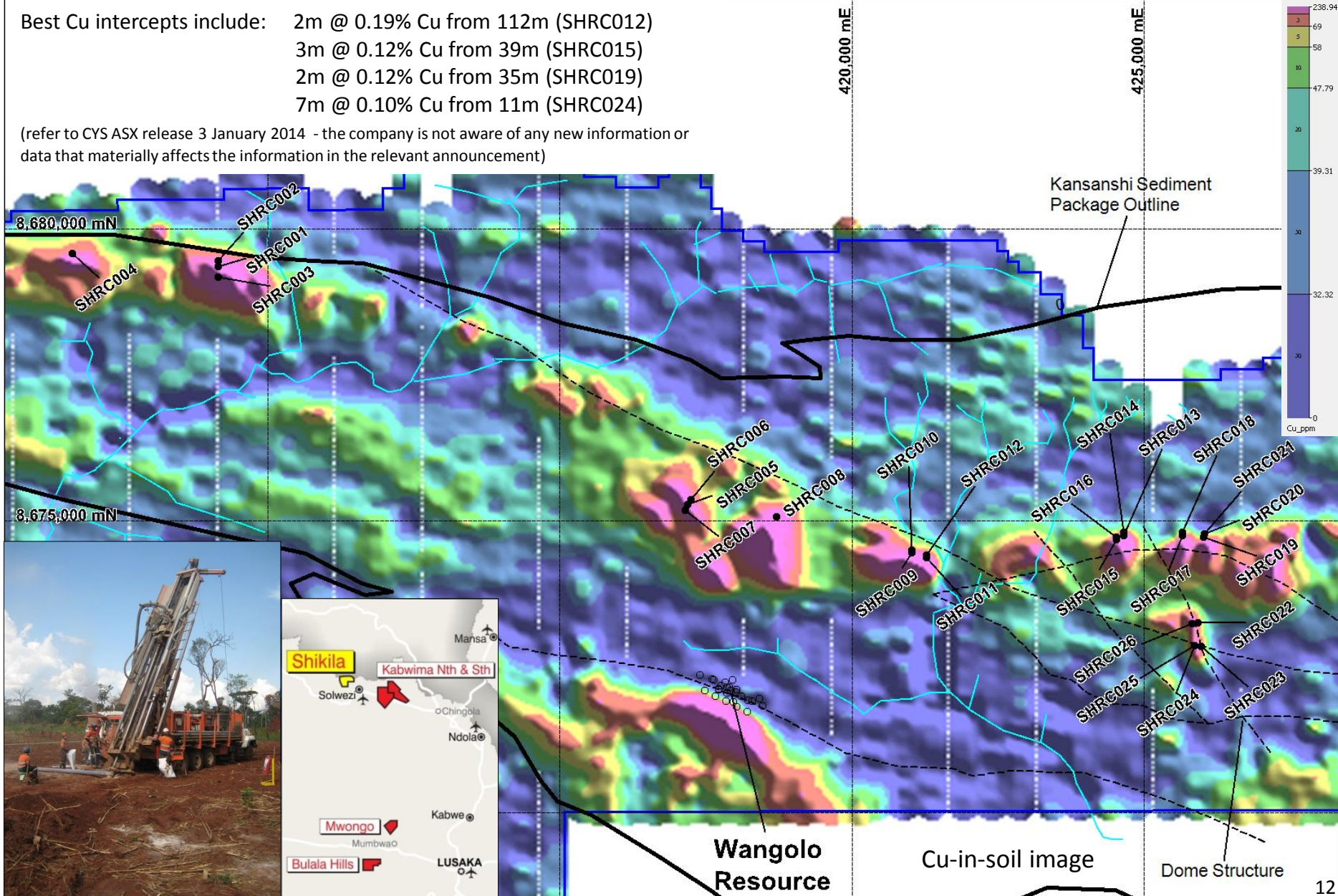
- Cu-in-soil anomalism associated with intrusives at the northern contact of Kundelungu shale units
- Breaks in 24km long Cu-in-soil anomalism related to drainage



Best Cu intercepts include:

- 2m @ 0.19% Cu from 112m (SHRC012)
- 3m @ 0.12% Cu from 39m (SHRC015)
- 2m @ 0.12% Cu from 35m (SHRC019)
- 7m @ 0.10% Cu from 11m (SHRC024)

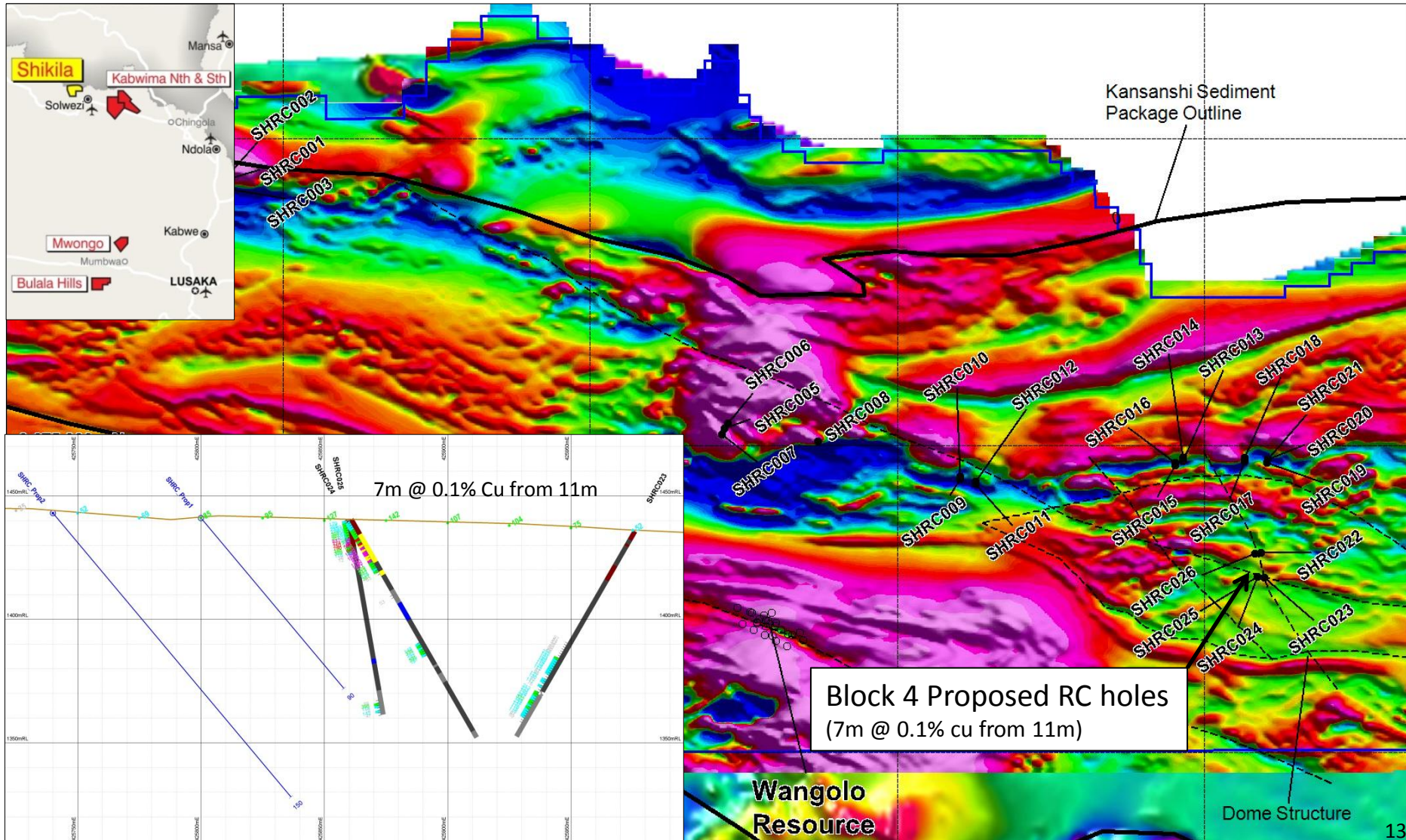
(refer to CYS ASX release 3 January 2014 - the company is not aware of any new information or data that materially affects the information in the relevant announcement)





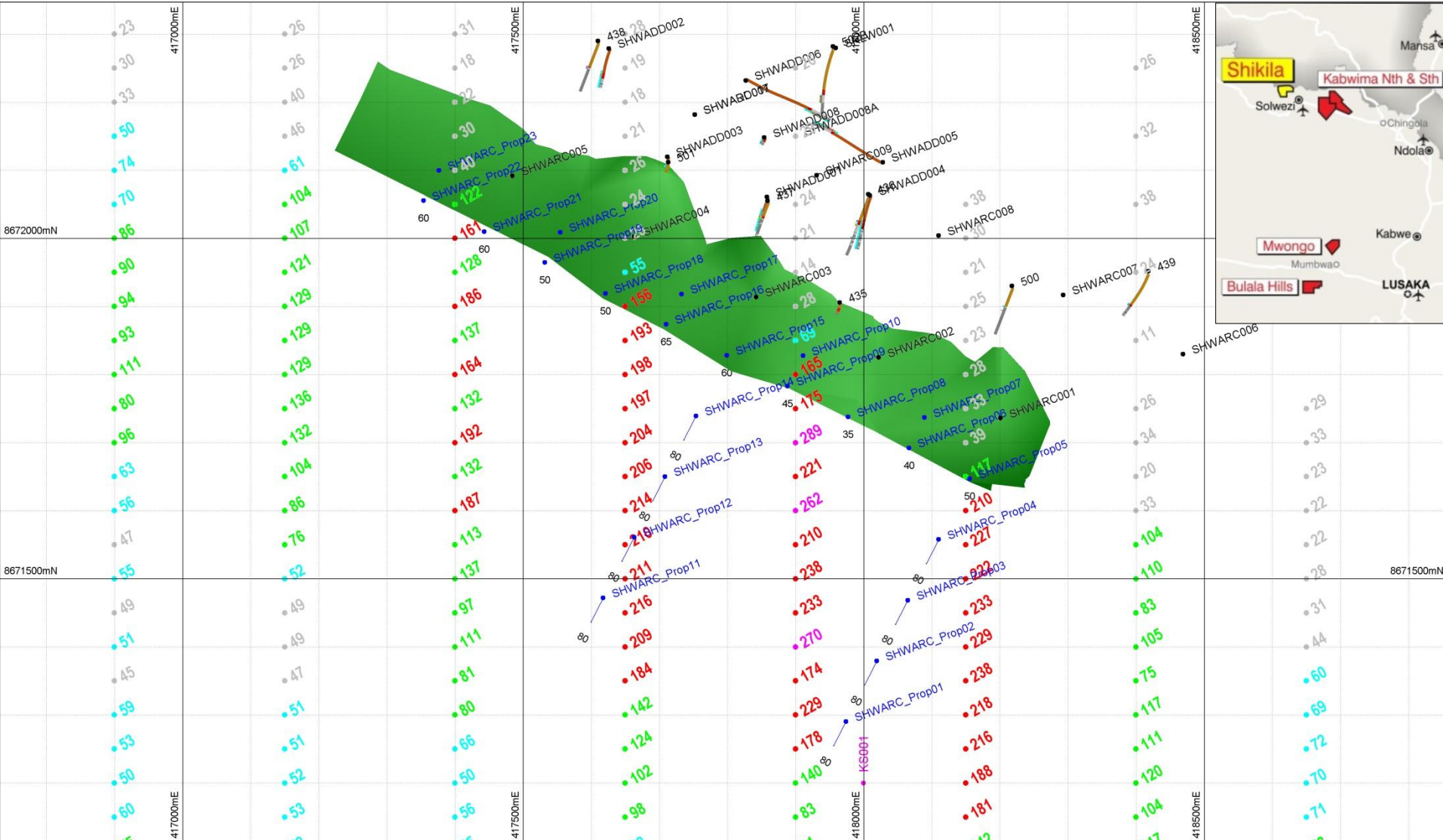
➤ 4 holes for 470m

RTP TMI Aeromagnetic Image





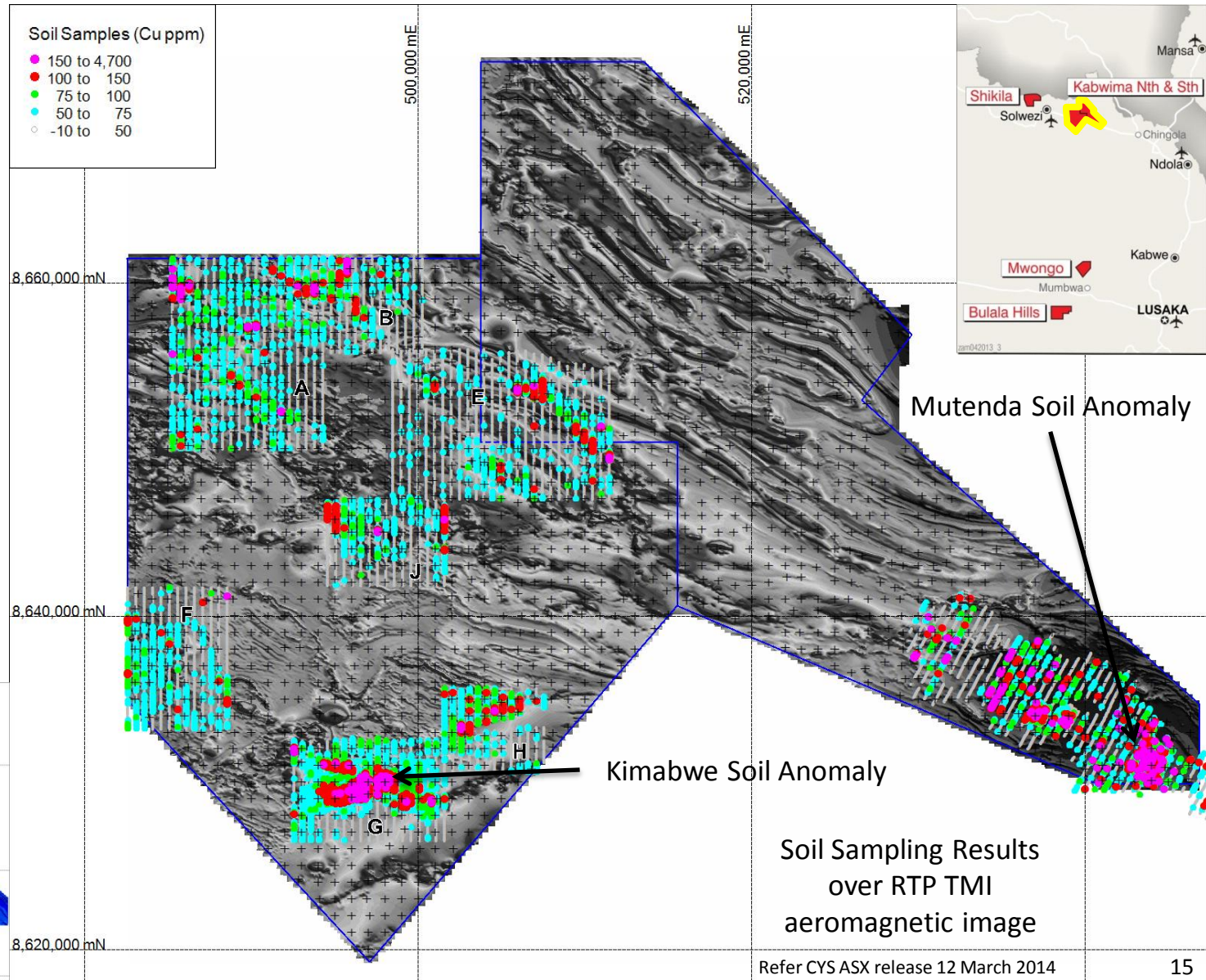
➤ 23 holes for 1,470m



Existing drilling (black), proposed drilling (blue), Cu-in-soils (coloured/labelled dots), top 60m wireframe (green)

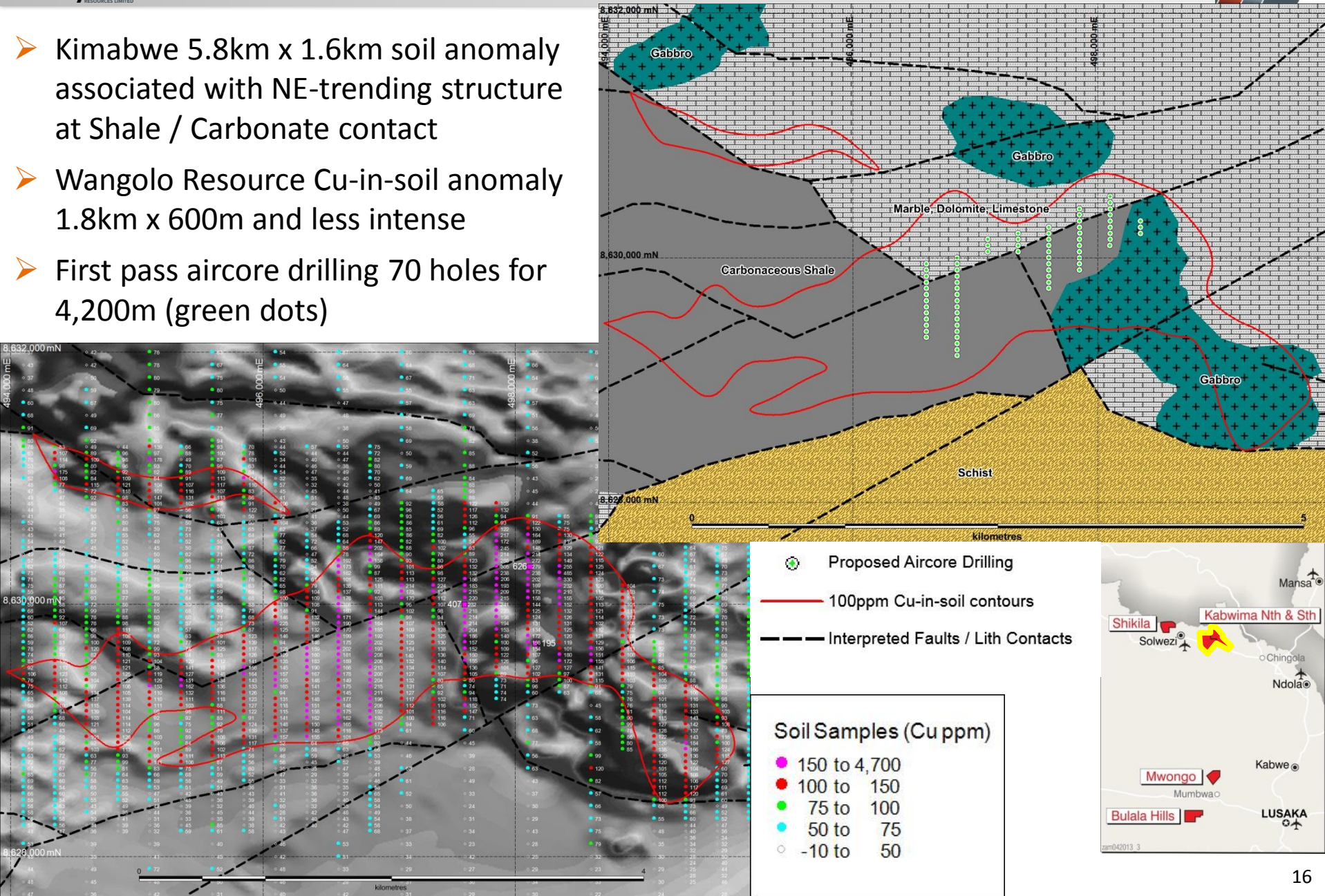


- 46 kilometres SE of Kansanshi
- 9 new Cu-in-soil anomalies defined
- Current focus on Kimabwe
- Regional wide spaced soil sampling (low level 48 element analysis) planned





- Kimabwe 5.8km x 1.6km soil anomaly associated with NE-trending structure at Shale / Carbonate contact
- Wangolo Resource Cu-in-soil anomaly 1.8km x 600m and less intense
- First pass aircore drilling 70 holes for 4,200m (green dots)



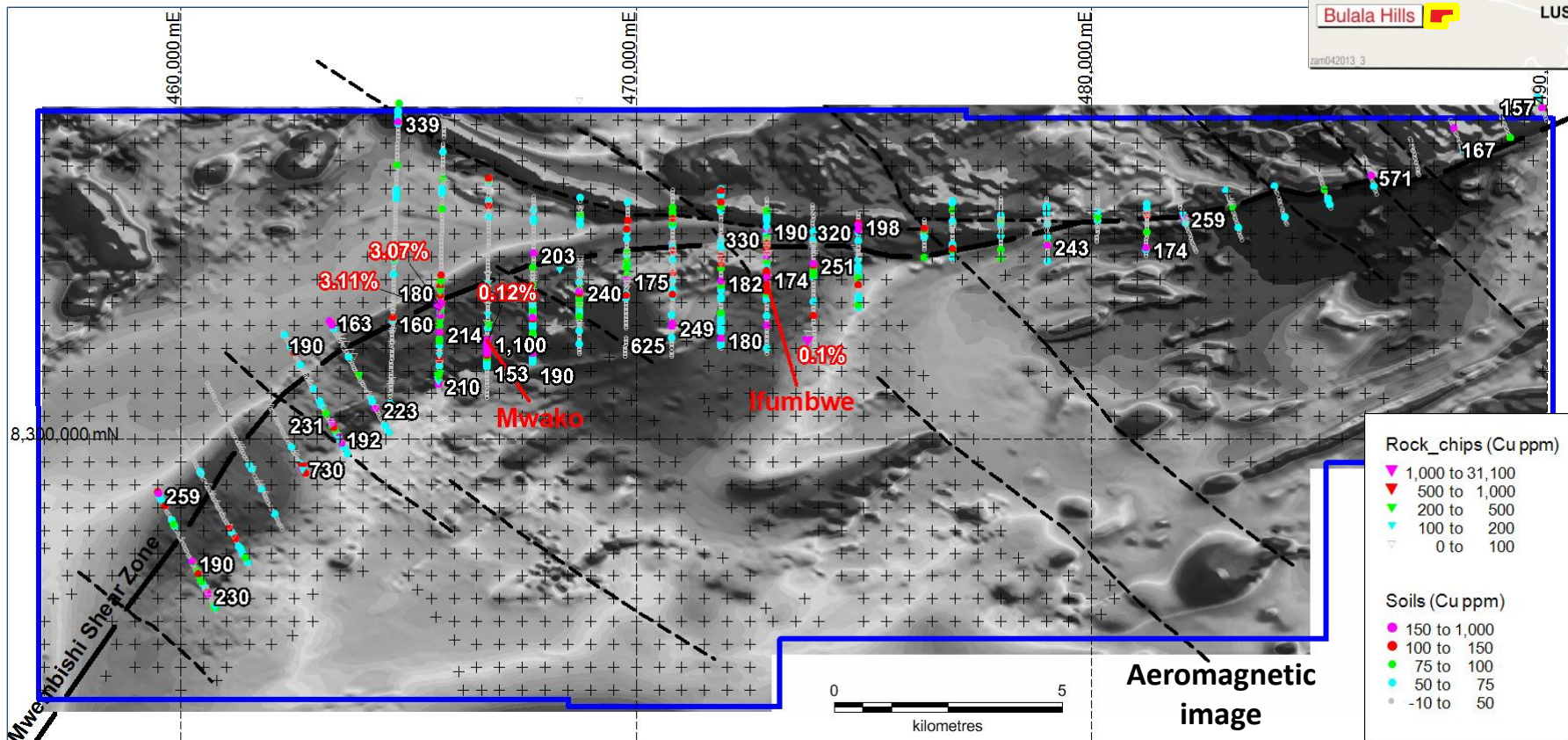
- Proposed Aircore Drilling
- 100ppm Cu-in-soil contours
- - - Interpreted Faults / Lith Contacts

- Soil Samples (Cu ppm)**
- 150 to 4,700
 - 100 to 150
 - 75 to 100
 - 50 to 75
 - -10 to 50



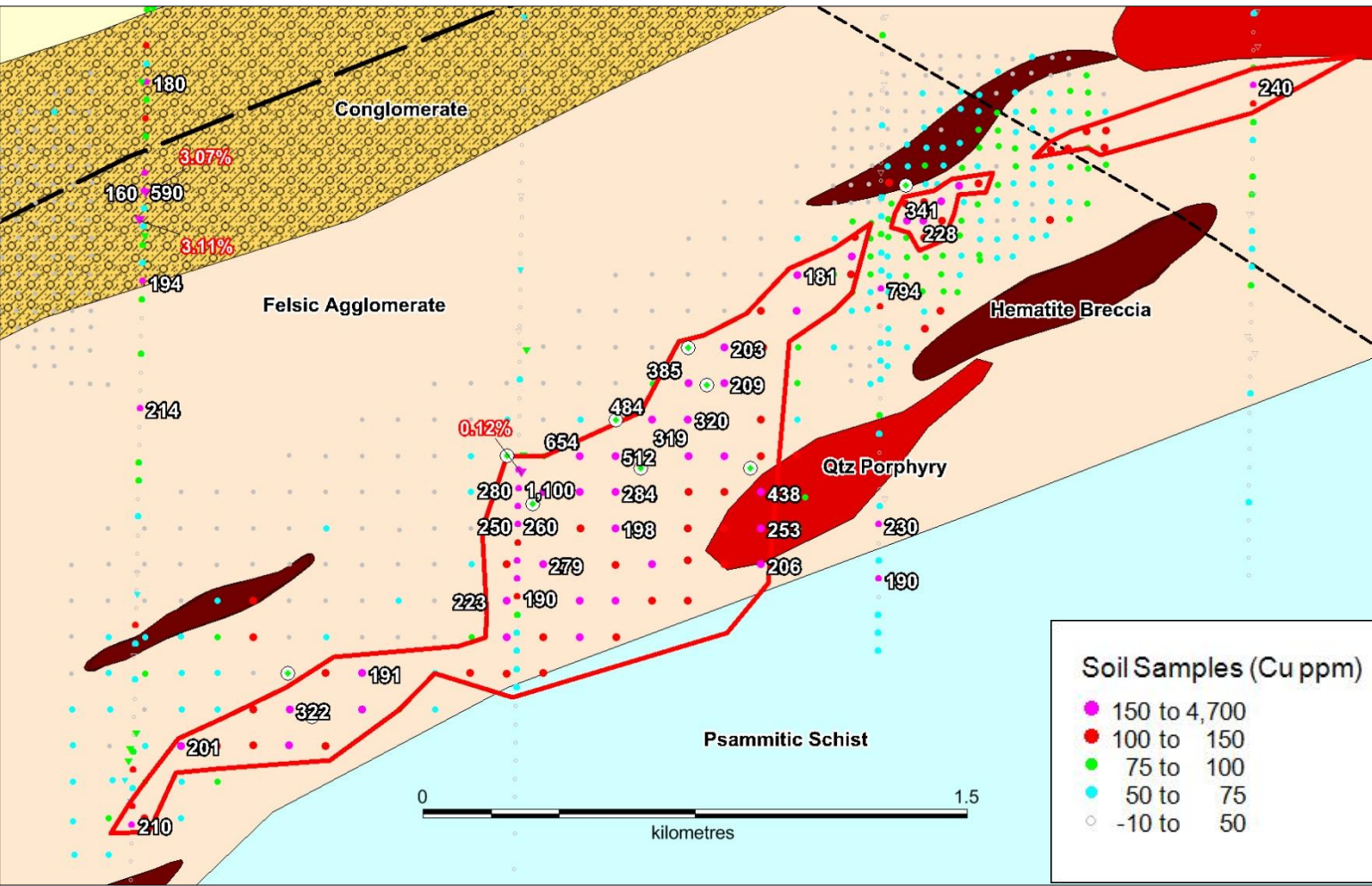
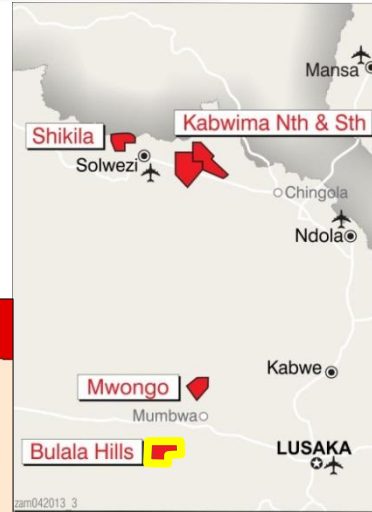


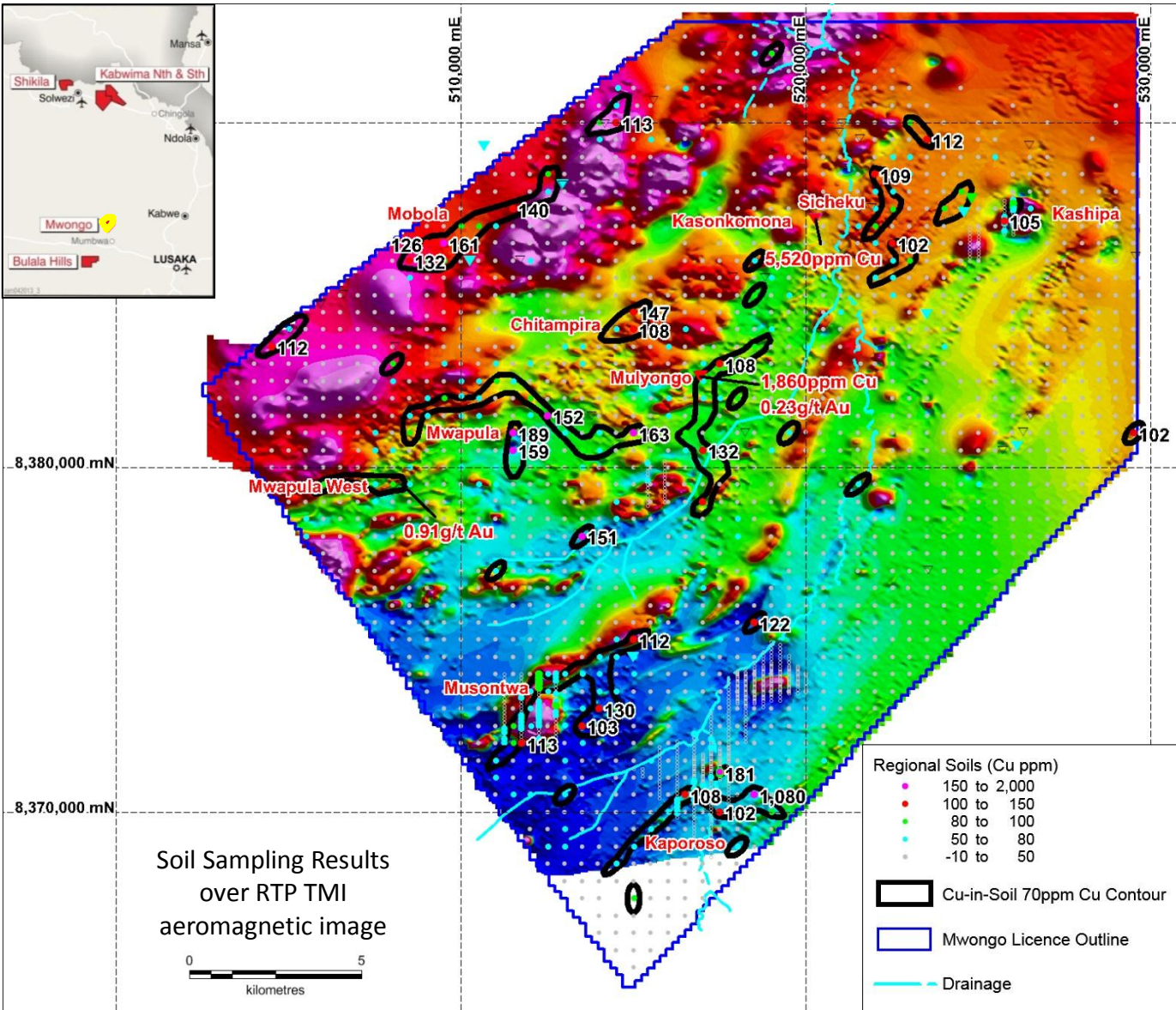
- 35km along strike to the SW of Dunrobin the gold deposit (200Koz)
- Volcanic & sedimentary units hosting Mwembishi Shear Zone and splays
- Anomalous Cu-Co-Pb-Zn-Ni identified in 1km spaced soil lines
- 3.11% & 3.07% Cu in rock chip samples and massive hematite sub-crop associated with soil anomalism
- Regional & infill soil sampling, trenching & rock chip sampling underway



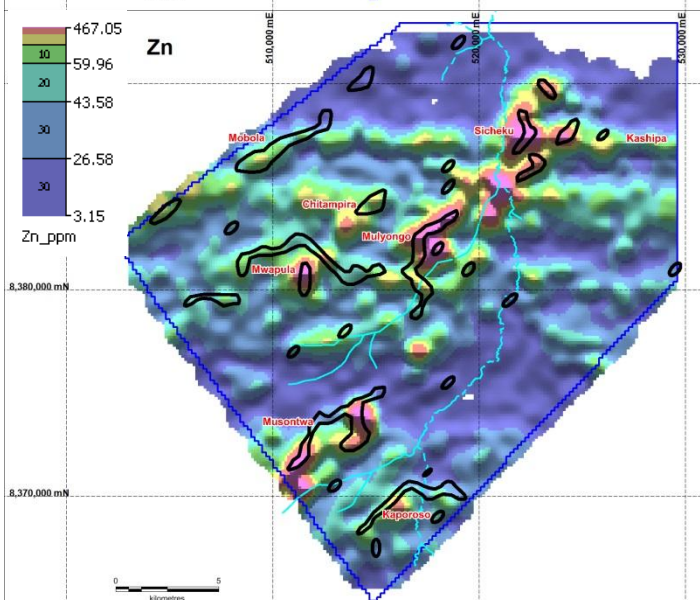
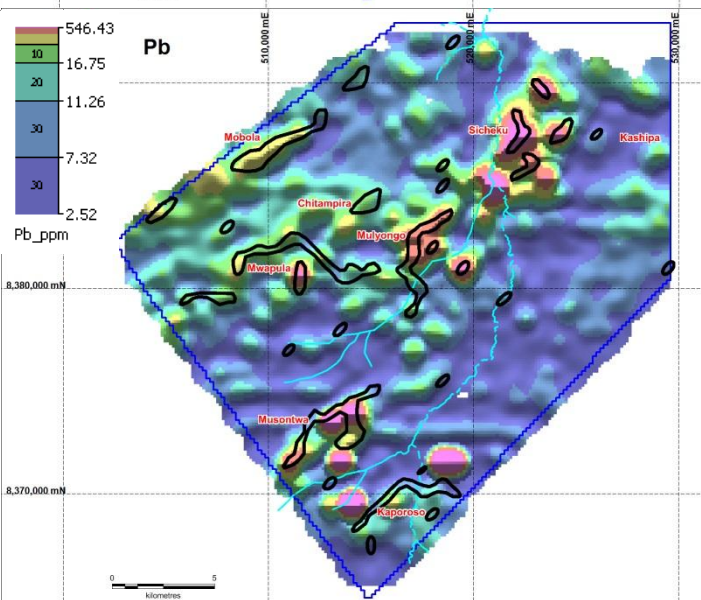
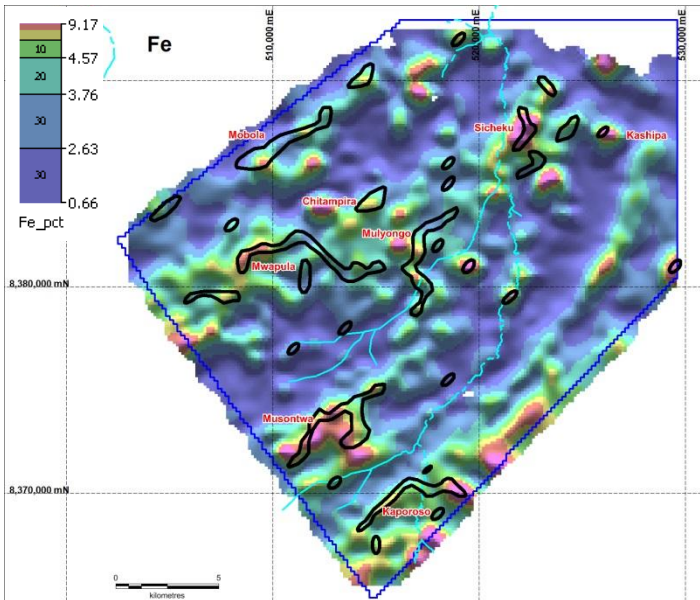
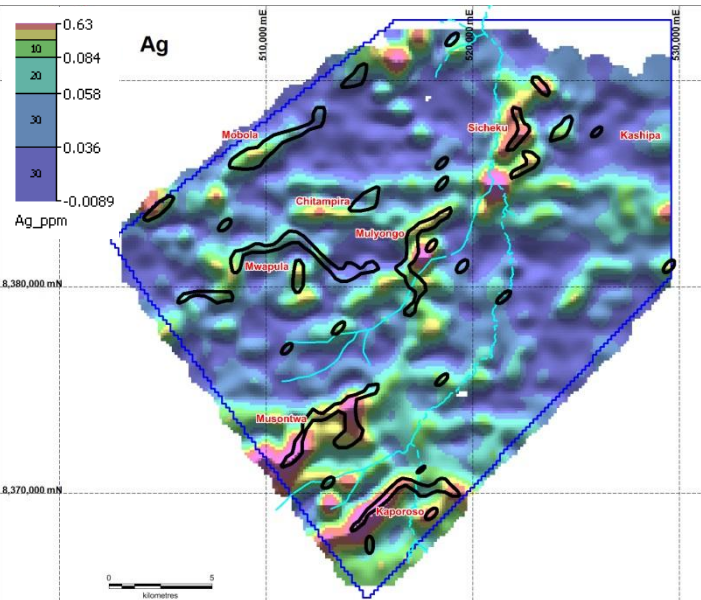


- 4km x 700m >100ppm Cu-in-soil anomaly over porphyry & hem. breccia
- Infill soil sampling, trenching & rock chip sampling continuing
- First pass RC drilling planned (green dots)





- Aeromagnetic highs possible hydrothermal hematite/magnetite associated with late stage intrusions similar to IOCG style Kitumba deposit
- Blackthorn's Kitumba deposit located just 25km to the SW
- 8 prospects identified with coincident elevated Cu-Pb-Zn (+Ag±Co±Fe±U)
- 0.9g/t Au, 0.55% Cu, 0.23g/t Au / 0.19% Cu returned from rock chip sampling



- Infill soil sampling and trenching underway
- RC drilling planned for Mulyongo workings (Cu-Pb-Zn-Ag in soil anomaly with 0.23g/t Au / 0.19% Cu in rock chips)



Mulyongo Malachite Gossan



Exploration Timeline	2014			2015	
	Q2	Q3	Q4	Q1	Q2
Shikila					
Wangolo resource extension drilling (23 holes for 1470m)		★			
Prospect RC drilling (4 holes for 470m)			★		
Resource RC & DD drilling					
Kabwima					
Regional 1st pass soil sampling					
Infill soil sampling / pitting / trenching					
Soil anomaly / prospect drilling (70 holes for 4200m)			★		
Prospect Resource RC drilling					
Mwongo					
Infill soil sampling / pitting / trenching					
Soil anomaly / prospect drilling (4 holes for 320m)			★		
Prospect Resource RC drilling					
Bulala Hills					
Regional 1st pass soil sampling					
Infill soil sampling / pitting / trenching					
Soil anomaly/ prospect drilling (10 holes for 1500m)			★		
Prospect Resource RC drilling					

➤ Total drilling = 111 holes for 7960m



5 Year Copper Price



- Copper has maintained elevated prices over a long period
- Copper will average US\$3.28/lb in 2014, according to BNamericas' Mining Outlook

5 Year Warehouse Levels



- Warehouse levels are currently declining
- The International Copper Study Group (ICSG) expects a 4.5% jump in copper demand in 2014 (to 21.4Mt) as the global economy picks up



- Major sponsor to the Lusaka University Teaching Hospital's Malnutrition Ward Refurbishment (+ ongoing support)
- Shikila medical clinic refurbishment, solar power installation, solar vaccination fridge purchase, water pump repairs completed
- ZACTS bridge repairs completed (main access to Shikila)



Future Program:

- Shikila and Mwongo Primary School consumables and sporting equipment (ongoing support)
- Grid power connection to Mwongo Primary School and teachers houses
- Motorbike purchase for the Mumbwa District Hospital for medical deliveries, water sampling, child growth/health monitoring and supervision of community volunteers





- 1079km² of Fe, Cu-Au and base metal exploration ground in Australia
- Halloween West (Talisman/Sandfire JV): 20km west of DeGrussa Mine (CYS 40%)
- West Angelas: up to 28m @ 55.5% Fe in RC drilling
- Pioneer: up to 21m @ 4.80g/t Au from 49m at Spongelite prospect, JV agreement pending
- Gregory Range: 933km² recently granted with excellent potential for Nifty (Cu) and Baton (Cu-Pb-Zn) styles of mineralisation – drill data compilation completed in preparation for JV





- Five high quality copper / gold licences covering >3000km² in Zambia
- Wangolo JORC resource extension drilling and Block 4 RC drilling planned
- Highly prospective Cu-in-soil geochemistry at the Kimabwe anomaly (Kabwima Project) – Aircore drilling planned
- Exceptional potential for IOCG mineralisation at Bulala Hills – RC drilling planned for Mwako prospect
- 8 Cu-Pb-Zn (+Ag+Co+Fe+U) in soil anomalies identified at the Mwongo Project – infill soil sampling underway and RC drilling planned at Mulyongo Prospect
- Western Australia divestment underway
- Very experienced exploration team
- Tight capital structure - top 100 shareholders own 92%
- Strong financial support from Tiger Resources and EBH
- Excellent time to invest



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Competent Person Statements

Competent person statements for exploration results and mineral resources included in this presentation were previously reported under the 2004 JORC code. This information has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The information in this presentation that relates to exploration results is based on information compiled by Mr Leigh Ryan, CEO employed by Chrysalis, who is a Member of the Australian Institute of Geoscientists (AIG). Mr Ryan participates in the company’s Employee Share Plan. Mr Ryan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Ryan consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The Information in this presentation that relates to mineral resources at Wangolo is based on resource estimates compiled by Mr Michael Andrew, who is a member of the Australian Institute of Geoscientists (AIG) and The Australasian Institute of Mining and Metallurgy (AusIMM). At the time of estimation Mr Andrew was a full time employee of Optiro Pty Ltd. Mr Andrew 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” (the “JORC Code”) and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr Andrew consents to the inclusion in this presentation of the matters based on their information in the form and context in which it appears.