



ASX ANNOUNCEMENT
9 November 2009

CAPITAL RAISING - SHARE PLACEMENT

TOTAL RAISED \$1.35 MILLION

Chesser Resources Ltd ("Chesser" - ASX symbol – CHZ) is pleased to announce that it has reached agreement to raise \$1,350,000 by placement of 9,000,000 shares at \$0.15 per share to clients of Taylor Collison and to other sophisticated investors in accordance with section 708 of the Australian Corporations Act 2001 (Cth).

In accordance with Listing Rule 3.10.3, the Company provides the following details of the Placement.

- Class of Securities: Ordinary Fully Paid
- Number to be issued: 9,000,000 Ordinary shares.
- Principal Terms: The shares issued will rank equally with existing Ordinary Fully Paid shares on issue.
- Shareholder Approval: The Company will not seek shareholder approval prior to the issue in accordance with ASX Listing Rule 7.1.
- Issue to Class: The issue is not being made to a class of security holders.

"We are very encouraged by the strong level of support shown by the positive uptake of this offer" said Dr Rick Valenta, Managing Director of Chesser Resources Ltd. "The funds raised will be partly employed in our upcoming drill program at the Kestanelik project in northwestern Turkey, where we will be carrying out shallow drilling of exposed high grade epithermal gold veins."

Chesser Resources Ltd

Donald Stephens
Company Secretary