



Advancing the world class Julimar PGE-Ni-Cu-Co-Au discovery

Australian Nickel Conference

5 October 2021



Forward looking statements and competent person(s) disclosure



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Competent Person and Qualifying Persons Statement

The Information in this presentation and the interactive 3D model that relates to exploration results for the Julimar Project is extracted from the following ASX announcements:

- "High-grade nickel-copper-palladium sulphide intersected at Julimar Project in WA", 23 March 2020
- "Preliminary results from second target at Julimar Project", 24 March 2020
- "Significant nickel-palladium discovery confirmed at Julimar", 15 April 2020
- "Second diamond hole intersects discovery zone at Julimar", 20 April 2020
- "Exciting visual results from deep diamond drill hole at Julimar", 5 May 2020
- "Large-scale PGE system further expanded at Julimar", 11 May 2020
- "High-grade Ni-Cu-PGEs confirmed in discovery zone at Julimar", 25 May 2020
- "Extension of wide, high-grade PGE-Ni-Cu matrix zone at Julimar", 15 June 2020
- "Chalice discovers new high-grade PGE-Cu-Au zone at Julimar", 9 July 2020
- "Significant extension of high-grade PGE-Ni-Cu-Co zones at Julimar", 17 August 2020
- "Positive preliminary metallurgical results at Julimar", 1 September 2020
- "Major new 6.5km-long EM anomaly identified at Julimar", 22 September 2020
- "Significant new PGE-copper-gold horizon defined at Julimar", 6 October 2020
- "Key Private Properties Secured at Julimar", 16 November 2020
- "Significant high-grade PGE-Cu-Au extensions at Julimar", 18 November 2020
- "Chalice secures access to major new targets at Julimar", 4 January 2021
- "Four new high-grade zones defined as Julimar continues to grow", 27 January 2021
- "More positive results from ongoing metallurgical testwork at Julimar", 16 February 2021
- "New EM Conductors and Nickel-Copper Soil Anomalies at Hartog", 25 March 2021
- "Resource drilling at Julimar delivers further growth in high-grade zones", 22 April 2021
- "Extensive Ni-Cu Soil Anomalism at Julimar" 9 June 2021
- "Resource drilling continues to define continuous high-grade zones at Julimar", 2 July 2021
- "Twelfth High-Grade Zone Defined at Julimar", 2 August 2021
- "Gonneville High-Grade Zones Extended at Depth", 28 September 2021

The Information in this presentation that relates to exploration results for the Pyramid Hill Project is extracted from the following ASX announcements:

- "First Diamond Drill Hole at Karri Hits Primary Gold Zone" 7 April 2020
- "Large gold system confirmed at Karri, Pyramid Hill", 29 July 2020
- "Chalice announces intention to demerge gold assets", 12 July 2021

The Information in this presentation that relates to exploration results for the Hawkstone Project (formerly the King Leopold Project) is extracted from the following ASX announcements:

- "Chalice acquires highly prospective nickel sulphide project in west Kimberley region of WA", 18 June 2019
- "Strong EM Conductors Identified at King Leopold Project", 20 August 2019

The above announcements are available to view on the Company's website at [chalicemining.com](https://www.chalicemining.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.

This announcement is authorised for release by the Disclosure Committee.



A unique exploration specialist **with a globally significant discovery**



Julimar – a new high-grade PGE-Ni-Cu-Co-Au sulphide discovery in WA

- Australia's first major palladium discovery
- Emerging as a **world-class, strategic** deposit of **critical, 'green metals'** in a world-class jurisdiction
- Highly leveraged to **battery** (Ni-Cu-Co) and **hydrogen** (PGEs-Ni) technology adoption



Demerger and IPO of highly prospective Australian gold projects¹

- **>5,000km²** Pyramid Hill Gold Project in **Bendigo Zone** of Victoria – several new high-grade gold zones undercover
- 'Falcon Metals' Demerger and IPO planned in **Q4 2021**



Well funded, high performance team with an excellent track record

- Proven ability to discover and define **mines**
- **~A\$116M²** in cash + investments
- **~4,000% TSR** since Julimar discovery in March 2020

¹ Subject to shareholder and regulatory approvals ² As at 30 June 2021

Julimar is a 'green metals' discovery

These metals are needed to **decarbonise the global economy and address climate change**

Palladium



Highly versatile but rare metal used to remove nitrogen oxides (NOx) from exhausts / hydrogen / ammonia streams. NOx are **300x more potent than CO₂ as a greenhouse gas**

~11Moz p.a. palladium market in deficit for nine consecutive years; supply dominated by Russia

Nickel



The key battery cathode material in EVs, **high nickel NMC 811 batteries are the favoured chemistry**

EV-driven nickel demand is forecast to increase **19x by 2040**; lack of new sulphide discoveries worldwide in recent years has created a significant forecast supply shortage

Copper



Used extensively in the green energy industry including in **renewables, energy storage and EVs**

Copper demand is forecast to outstrip supply by mid-2021; lack of new large-scale discoveries worldwide

Platinum



Highly effective catalyst (similar to Pd) in **hydrogen applications, including green hydrogen production and fuel cells**

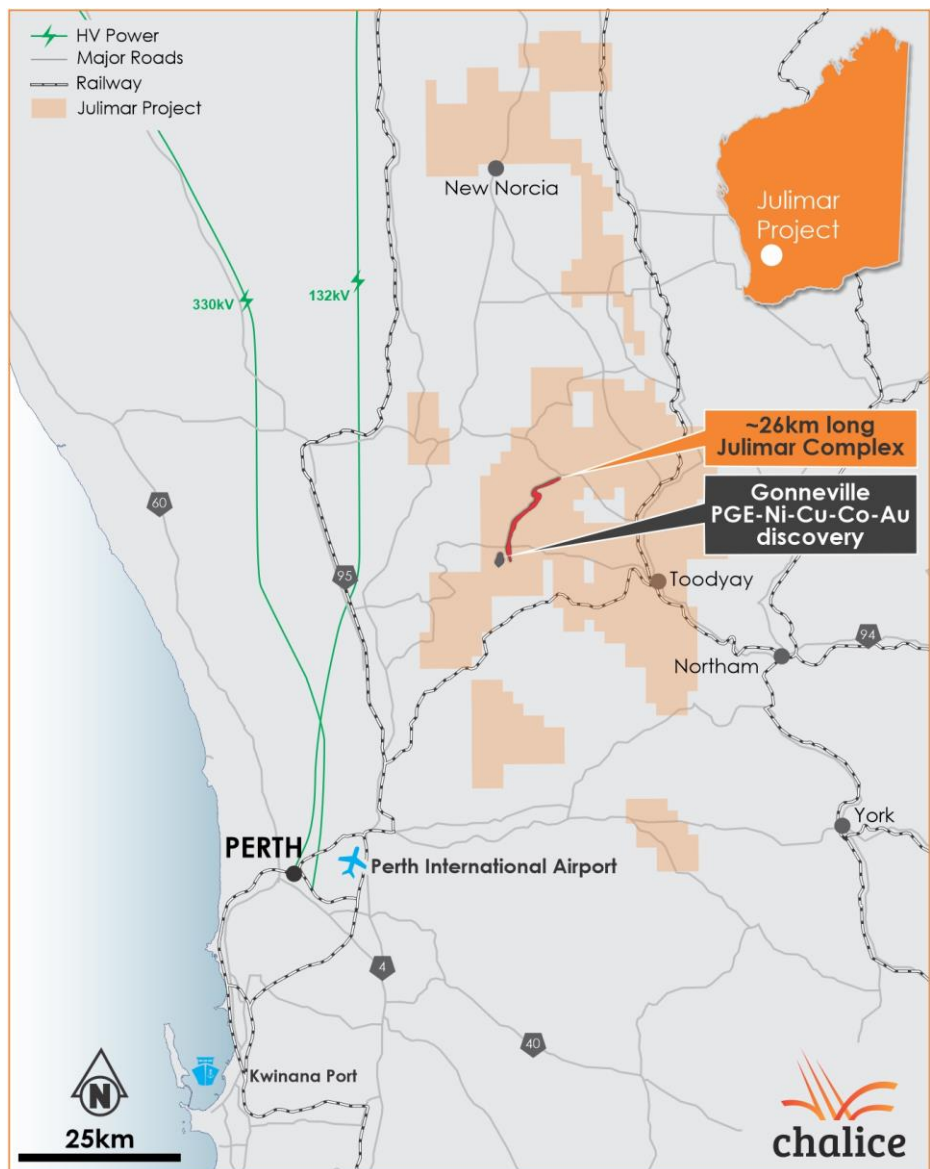
Ongoing deficit and supply challenges; supply dominated by South Africa



Julimar Nickel – Copper-PGE Project

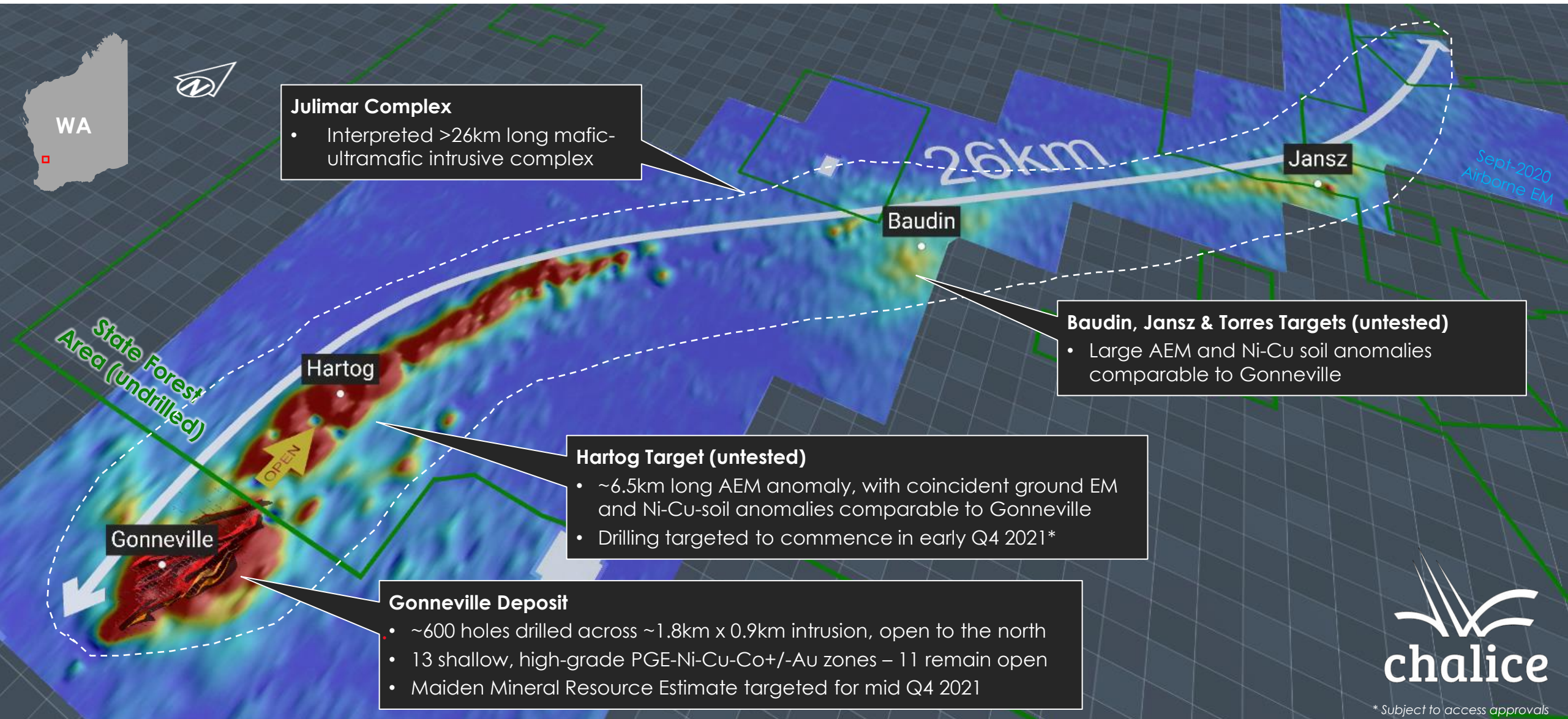
Western Australia

High-grade PGE-Ni-Cu-Co sulphide was intersected in the very first drill hole at Julimar – a **remarkable new discovery** in a new province

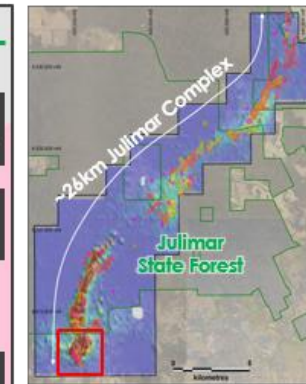
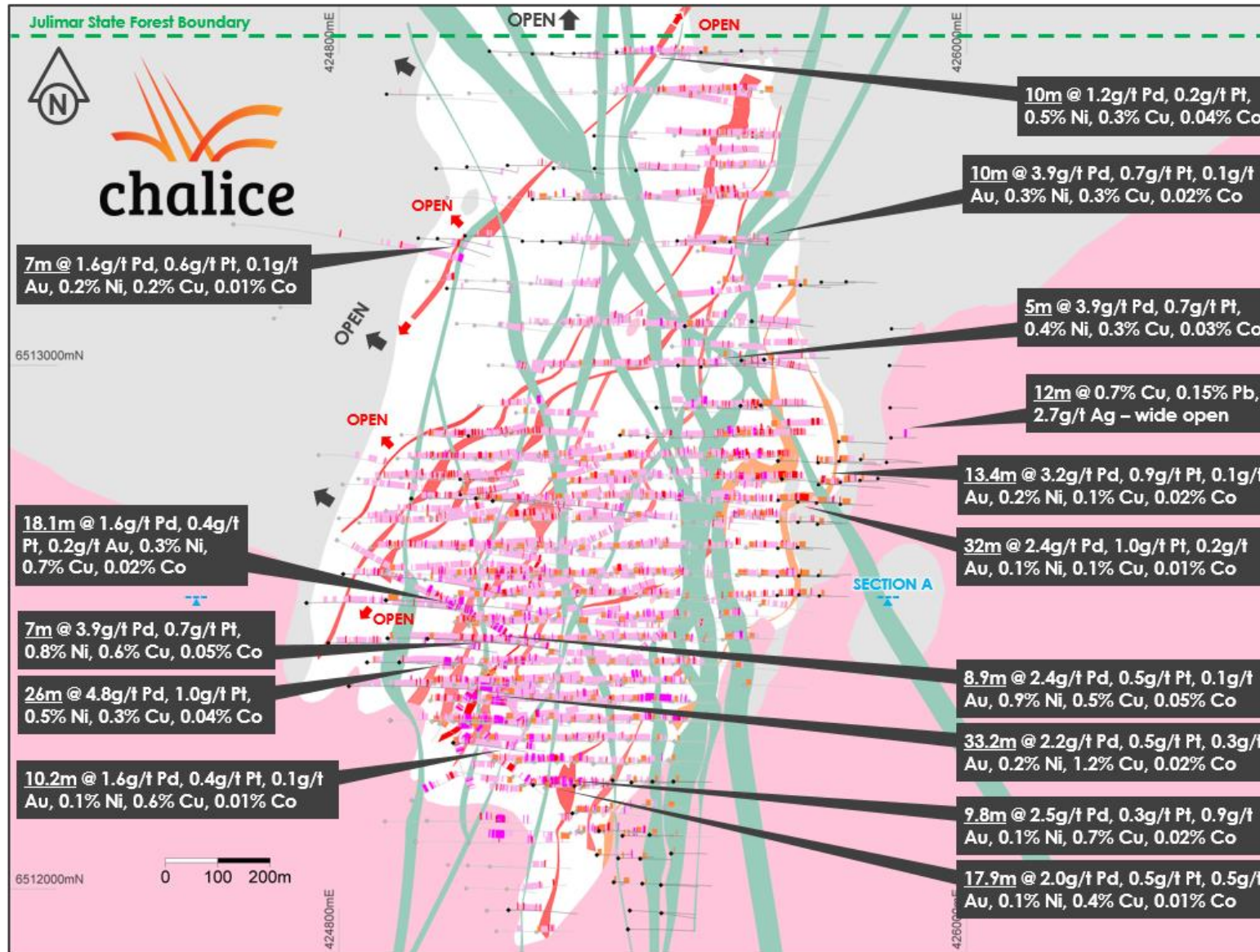


- Greenfield project staked in early 2018 (**100% owned**)
 - First drill hole in March 2020 intersected **25m @ 8.5g/t Pd, 0.9g/t Pt, 0.1g/t Au, 2.0% Ni, 0.9% Cu, 0.11% Co from 46m**
 - Discovery made ~70km NE of Perth – named Gonneville
 - Gonneville is at the southern end of a **>26km** long, unexplored layered mafic-ultramafic complex (the Julimar Complex)
 - Gonneville discovery made on private farmland; remaining **~24km of strike** along the Julimar Complex yet to be drilled (access pending)
 - **>8,000km²** of new licence applications since the discovery in the **new West Yilgarn Ni-Cu-PGE Province** → leveraging our competitive advantage to make additional discoveries
 - Favourable location with direct access to **major highway, rail, power, port infrastructure** as well as **large local workforce**
-
- Gonneville discovery being advanced rapidly in parallel to initial regional exploration (**area almost totally unexplored for Ni-Cu-PGEs**)

The exceptional Gonneville PGE-nickel-copper-cobalt-gold sulphide discovery is just the first along a **>26km long intrusive complex**



Gonneville is emerging as a **world class, strategic deposit of critical metals**, with a range of PGE-Ni-Cu-Co-Au mineralisation styles



Drill holes

- RC – new
- DDH – new
- RC – previous
- DDH – previous

Mineralisation

- >0.3g/t Pd
- >1.0g/t Pd
- >0.5% Ni+Cu
- Oxide >0.5g/t Pd
- New key intersection

Geology (chronological order)

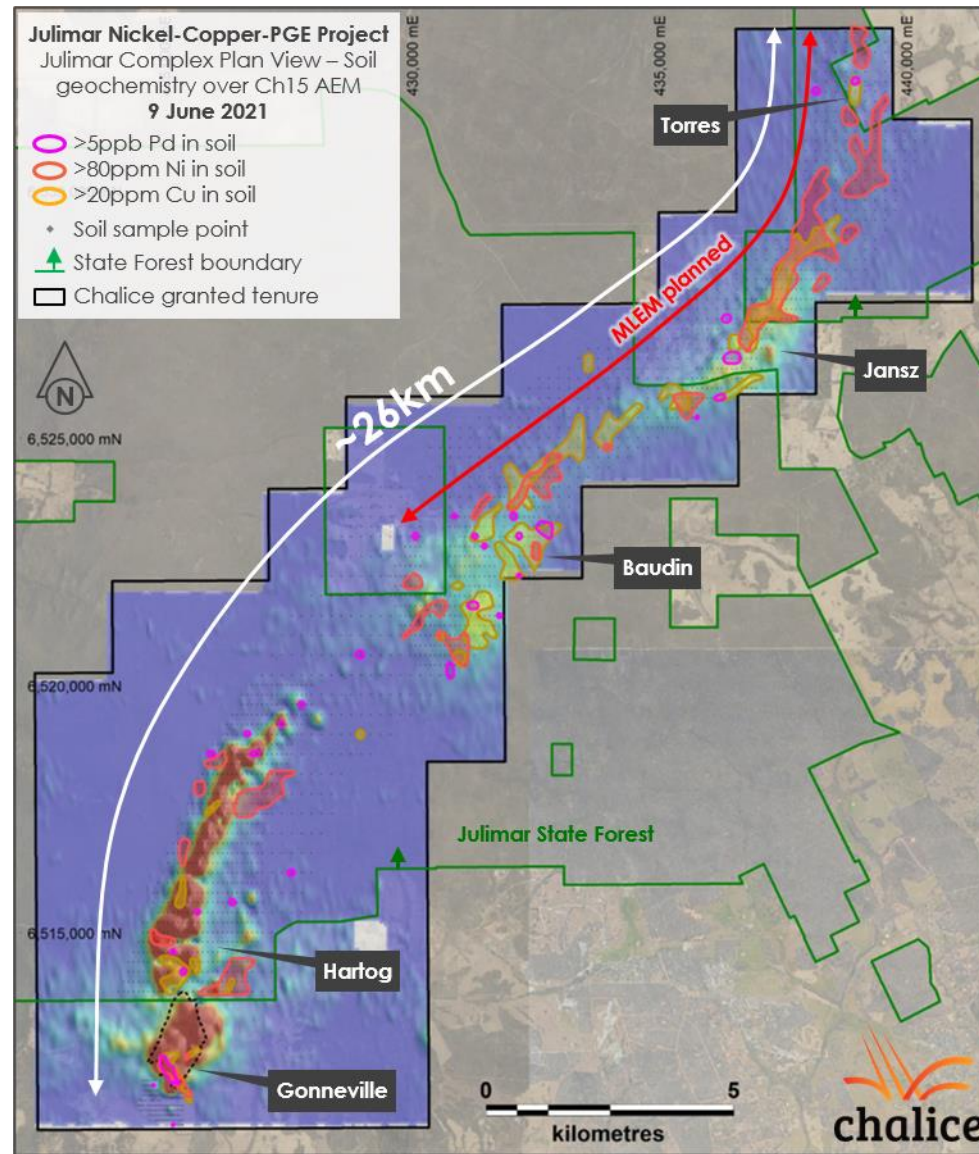
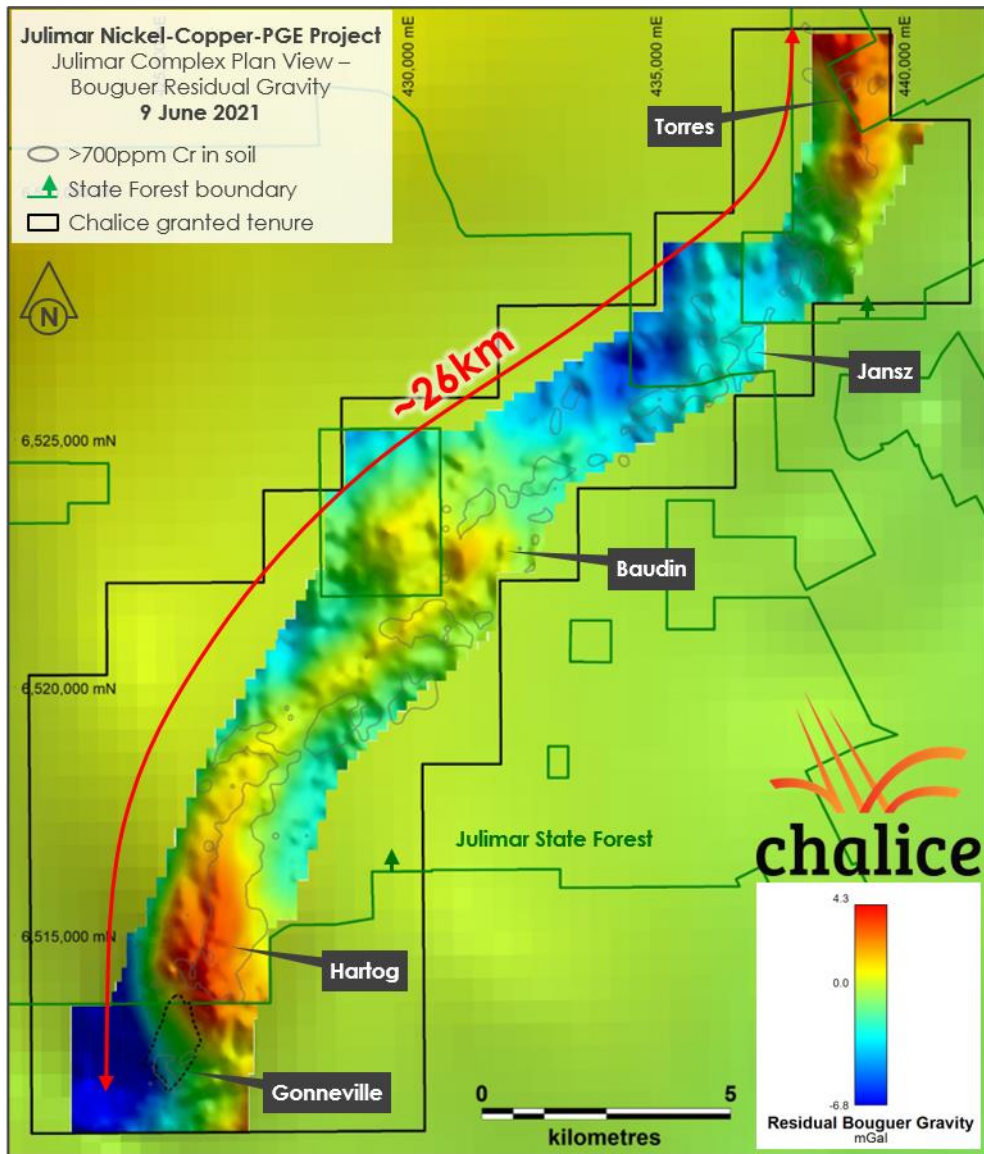
- Sediments
- Gonneville Intrusion
- Granite
- Dolerite

Julimar Nickel-Copper-PGE Project

Gonneville Intrusion Plan View – key new drill results over simplified geology at 160m RL
24 September 2021

- >1.9km x 0.9km x 0.8km intrusion, **open to the north and at depth**, hosting:
 - 13 shallow **high-grade PGE-Ni-Cu-Co+/-Au sulphide zones** (G1-G13, using >1g/t Pd cut-off) – 11 remain open
 - >250 high-grade (>1g/t Pd) sulphide intersections outside the 13 high-grade zones
 - Widespread **PGE-Ni-Cu mineralisation associated with disseminated sulphides** (0.5-2.0g/t PGEs+Au) surrounding the high-grade zones
 - Widespread **Pd-rich oxide zones** (0.8-1.5g/t Pd) from surface to a depth of ~25m
- ~600 holes for ~155,000m completed to date – **resource modelling underway**

Immediately north of Gonneville, the Hartog Target is the highest priority within the **>26km long Julimar Complex** – drilling targeted in early Q4 2021



Hartog

- ~6.5km long gravity-AEM anomaly
- ~30 ground EM conductors and multi-kilometre scale Ni-Cu soil anomalies, comparable to Gonneville pre-discovery
- Coherent Cr soil anomaly – interpreted as mafic-ultramafic geology

Baudin-Jansz-Torres

- Multiple gravity-AEM anomalies
- Multi-kilometre scale Ni-Cu soil anomalies
- Drilling planned on farmland in Q4 2021

Note: Drilling targeted in early Q4 2021, subject to access approvals

Preliminary met testwork shows **high Pd-Pt-Ni-Cu-Co recoveries** into two commercially attractive concentrates using conventional flotation



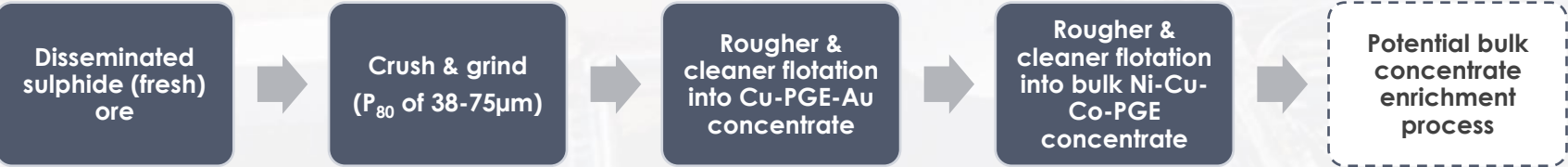
Simplified sequential flotation process for high-grade sulphide mineralisation



- Testwork to date demonstrates potential to produce **two commercially attractive concentrates** for sale
- **Low levels of potentially deleterious elements** (As, Cd, Se, Te, Hg, Pb, F, Cl) in concentrates produced to date
- Variability testwork continues and additional metallurgical sampling underway

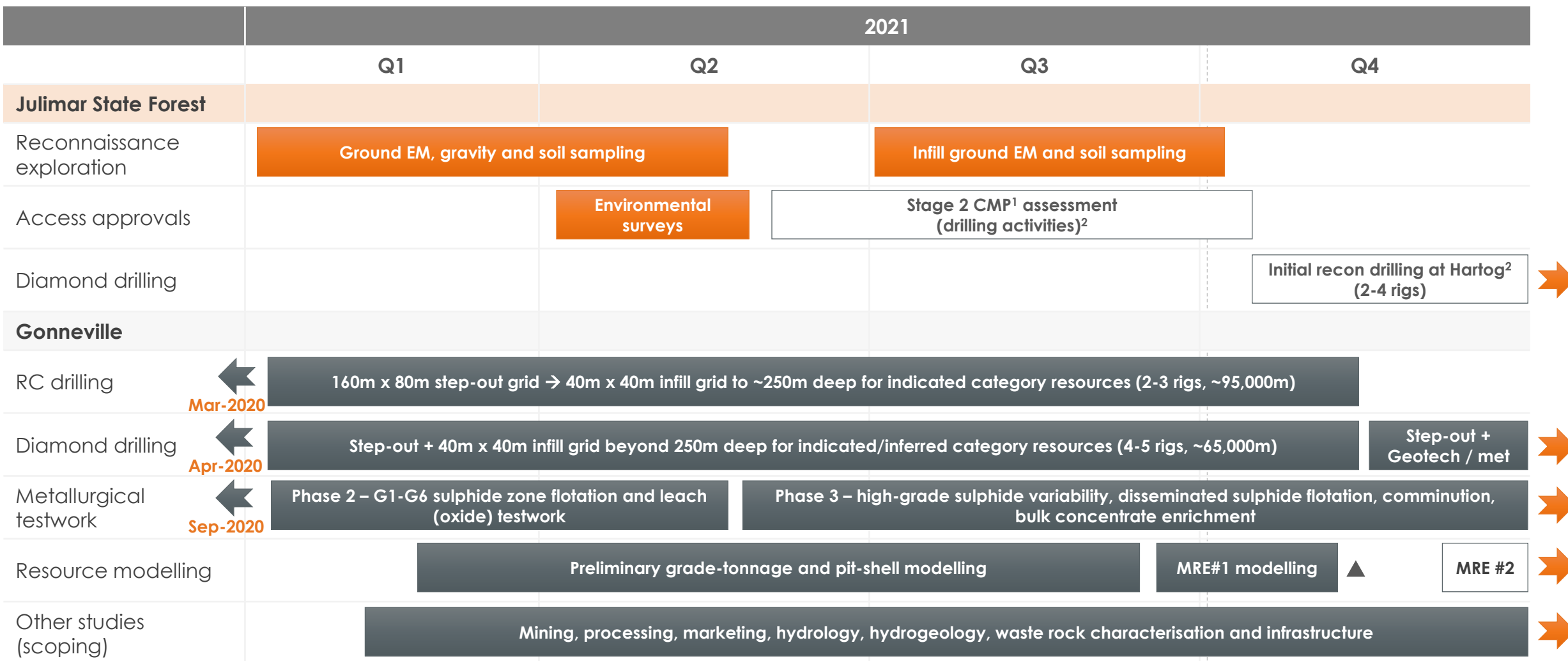
Metal	Expected Recovery (%)
Copper (to Cu-PGE-Au con)	80-90
Nickel & Cobalt (to Ni-Co-PGE con)	60-75
Palladium (to both cons)	75-85
Platinum (to both cons)	65-75
Gold (to Cu-PGE-Au con)	35-75

Simplified flotation process for disseminated sulphide mineralisation



- Initial testwork indicates the potential to produce two commercially attractive concentrates for sale
- Several processing alternatives to enrich bulk Ni-Cu-Co-PGE concentrate being investigated in order to maximise recovery and smelter payability
- **\$2.9M CRC-P grant** from Commonwealth Govt to evaluate downstream processing options in 2021-2023
- Testwork and flowsheet development work continues ahead of **Scoping Study, targeted for completion in H1 2022**

Initial drilling at Hartog in early Q4 and maiden Mineral Resource Estimate in mid Q4 represent **significant upcoming milestones**



¹ Conservation Management Plan – a plan outlining Chalice's proposed exploration approach within the Julimar State Forest. ² Access to the Julimar State Forest for drilling activities has not yet been granted. The Company continues to engage with relevant government entities to progress its CMP approval and the above timeline is an estimate only

The Julimar Project has the potential to deliver **significant jobs, skills and economic diversification** to the Wheatbelt region of WA



Environment



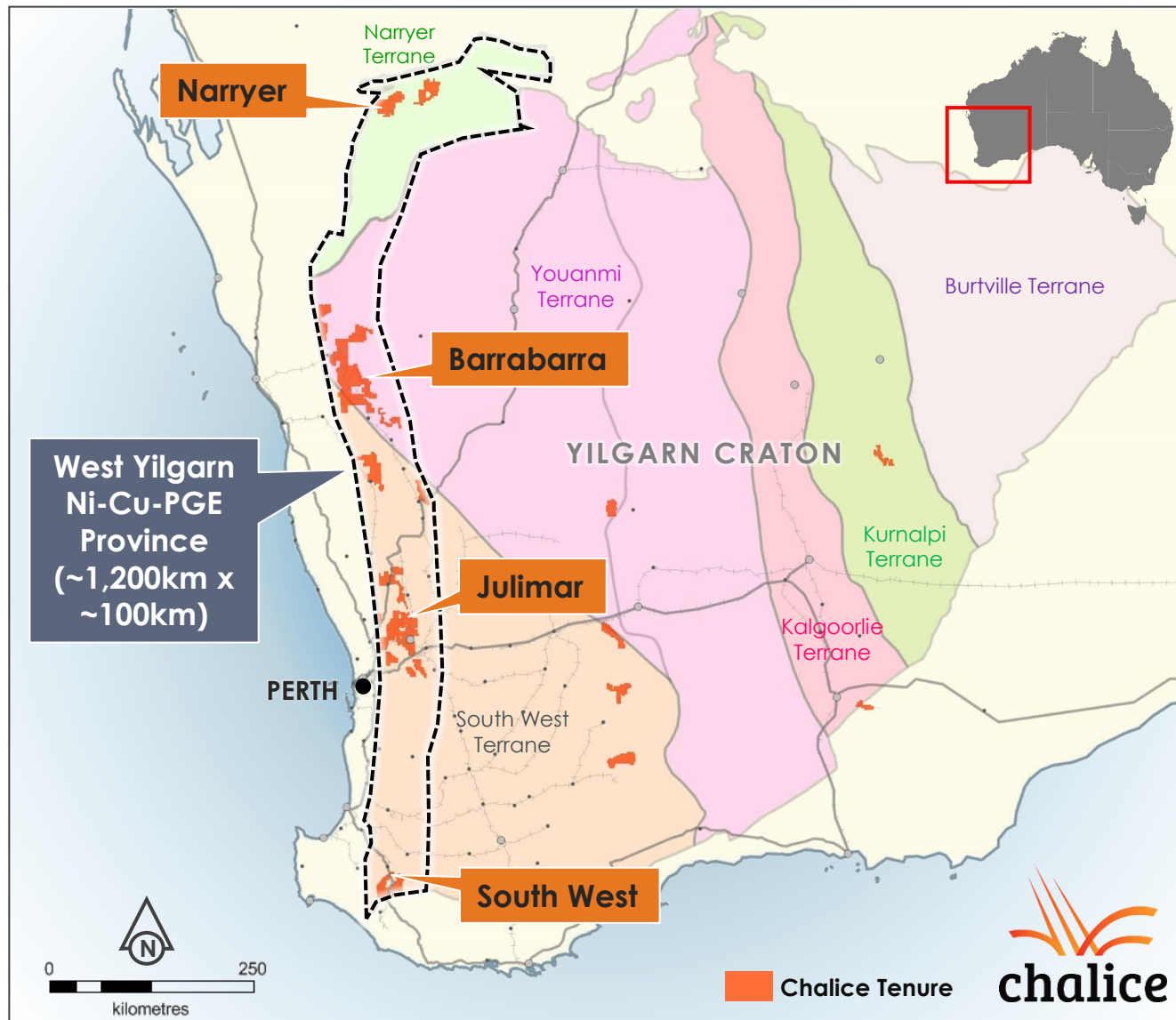
- Numerous case studies of **successful mining projects in or around State Forest areas in WA** (Boddington, Alcoa WA, Worsley, Greenbushes)
- Chalice has taken a **proactive approach to environmental practices**
 - Baseline flora, fauna, heritage and dieback surveys completed on farmland
 - Flora, fauna, heritage and dieback surveys completed in Hartog-Baudin areas of the Julimar State Forest,
 - Further flora-fauna surveys planned in northern end of the Julimar State Forest
- Planning **low-impact drilling techniques** within the Julimar State Forest (small footprint diamond rigs) which **do not require any vegetation clearance**

Community



- Proximity to major communities provides a unique opportunity to build a **workforce of local permanent residents (drive in, drive out)**
- **Growing employment opportunities** – operations already having positive economic impact on local and surrounding economies
- Community Fact Sheets and Newsletters developed to deliver information on environment, community consultation, exploration licences and exploration activities
- **Active, open and transparent engagement** continues with key stakeholders
- Growing **community funding** to achieve long term positive impacts

The Julimar discovery has kick-started the new West Yilgarn Ni-Cu-PGE Province, which could deliver **more major discoveries**



- Many of the **'giant' Ni-Cu-PGE sulphide** deposits such as Norilsk, Jinchuan, Thompson and Voisey's Bay are located proximal to the margin of Archean age cratons
- The western margin of the Yilgarn craton (Archean) is almost **entirely unexplored** for these mineral systems
- We made the first discovery (Julimar), so were able to stake a **>8,000km² licence area** along this western margin
- **Hundreds** of potential intrusions already identified within our licence area
- Large-scale Ni-Cu-PGE soil anomaly already identified at Barrabarra (**~300km north of Julimar**) – AC drilling planned in Q4 2021
- MLEM to recommence at South West in Q4 2021
- Initial airborne EM surveys over remaining Julimar and new Barrabarra areas in Q4 2021
- An exciting new province with the potential for **several major nickel sulphide discoveries** in the years ahead



Investment Highlights



Our PGE-Ni-Cu-Co-Au discovery at **Julimar** is emerging as a **world class, strategic deposit** of critical, 'green metals' in Western Australia



Significant exploration upside from the untested ~24km of Julimar Complex and our dominant position within the new West Yilgarn Ni-Cu-PGE Province



A major discovery and new mineral province being advanced rapidly, ~A\$116M¹ in cash and investments and a team with an **excellent track record**

¹ As at 30 June 2021



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West Perth WA 6005, Australia



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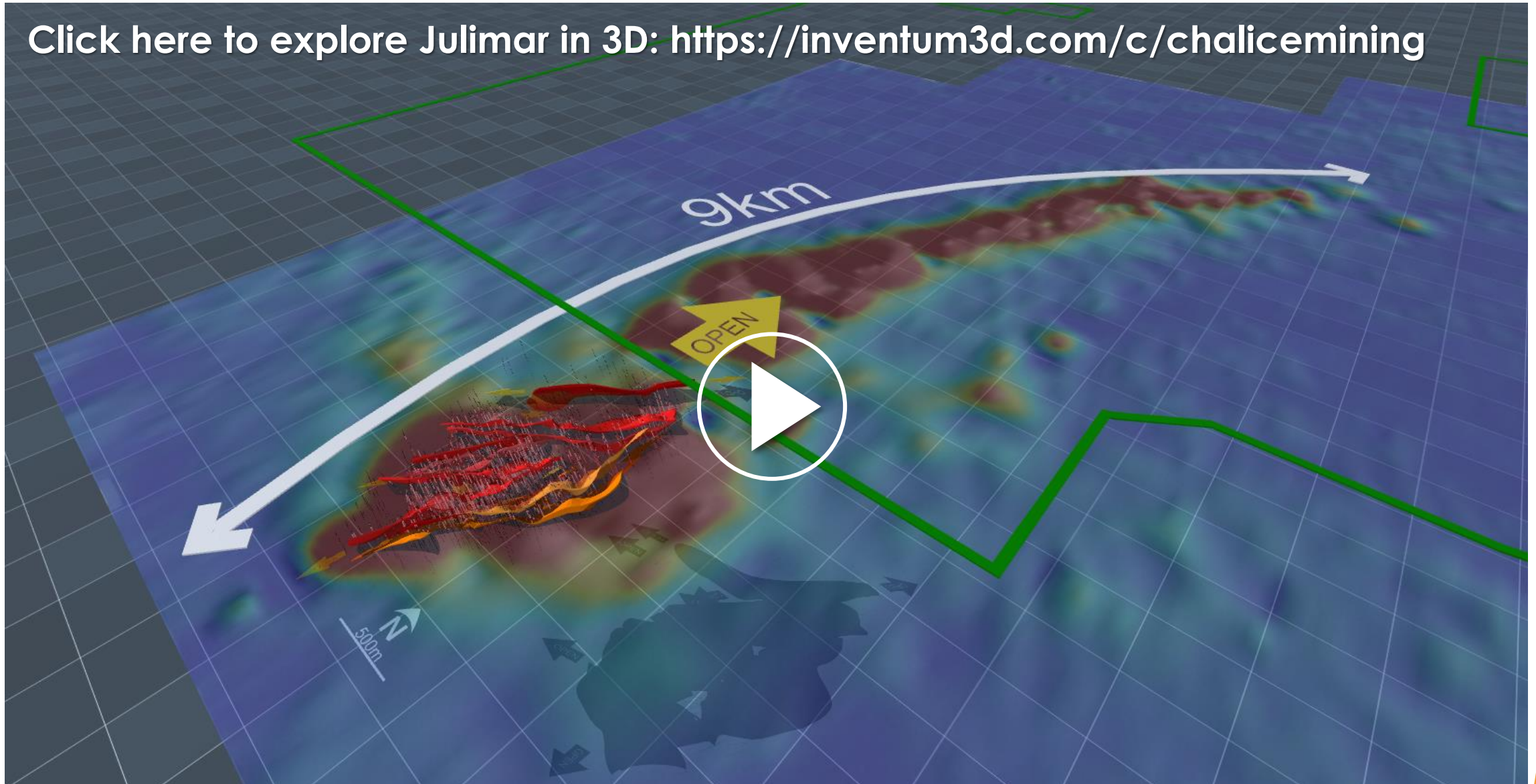


info@chalicemining.com

Interactive 3D Model: Take a tour of our globally significant PGE-Ni-Cu-Co-Au discovery at the Julimar Project, Western Australia



Click here to explore Julimar in 3D: <https://inventum3d.com/c/chalicemining>





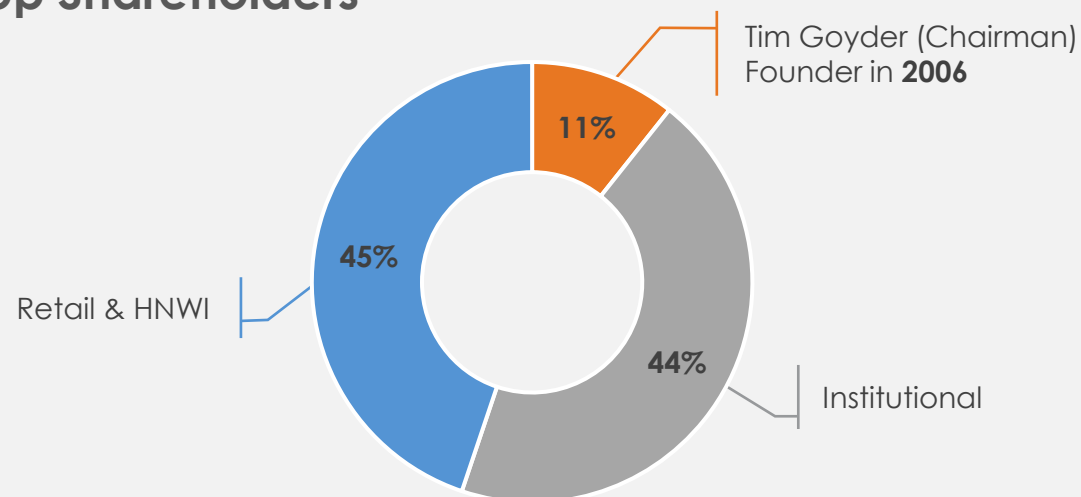
The Chalice Story

Appendix

Corporate Snapshot



Top Shareholders¹



Board of Directors

Tim Goyder (Chairman)

Alex Dorsch (Managing Director)

Morgan Ball (Lead Independent NED)

Stephen Quin (Non-Exec Director)

Garret Dixon (Non-Exec Director)

Stephen McIntosh (Non-Exec Director)

Linda Kenyon (Non-Exec Director)

Management

Richard Hacker (CFO)

Kevin Frost (GM Exploration)

Bruce Kendall (GM Development)

Michael Elias (Study Mgr – Julimar)

Soo Carney (GM Env and Comm)

Chris MacKinnon (BD and Legal Mgr)

Jamie Armes (Co Sec)

Capital Structure and Financials

Equity listings

ASX: CHN
OTCQB: CGMLF

Shares out. 352.9M

Shares (F/D) 361M

Market capitalisation

~A\$2.2Bn (@ A\$6ps)

Debt

nil

Cash²

~A\$100M

Cash & Investments²

~A\$116M

Key Investments

Caspin Resources (ASX: CPN)

Position

6.9M (9.24%)

Current Value

~A\$4.8M

Research Analyst Coverage

Argonaut Securities

Bell Potter

Macquarie Bank

Red Cloud Securities

Royce Haese

David Coates

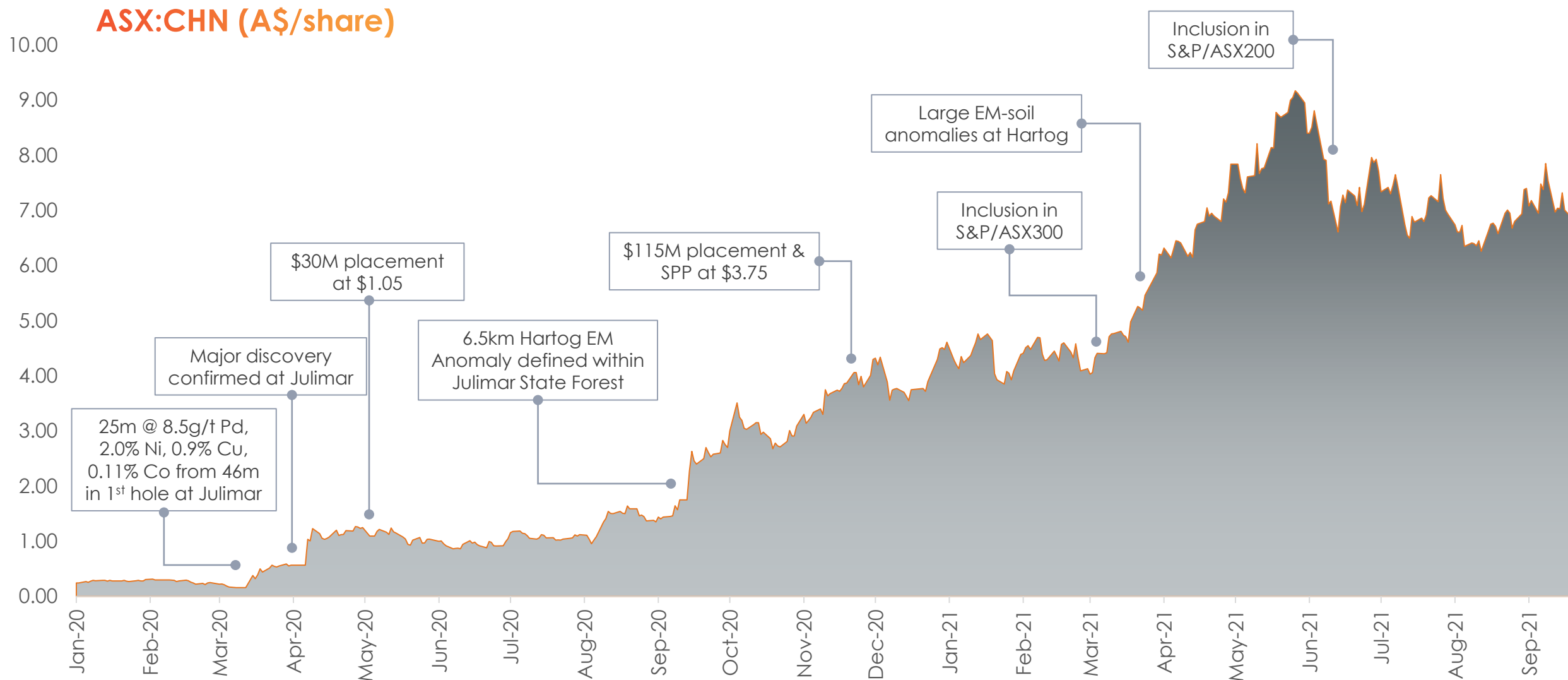
Hayden Bairstow

Timothy Lee

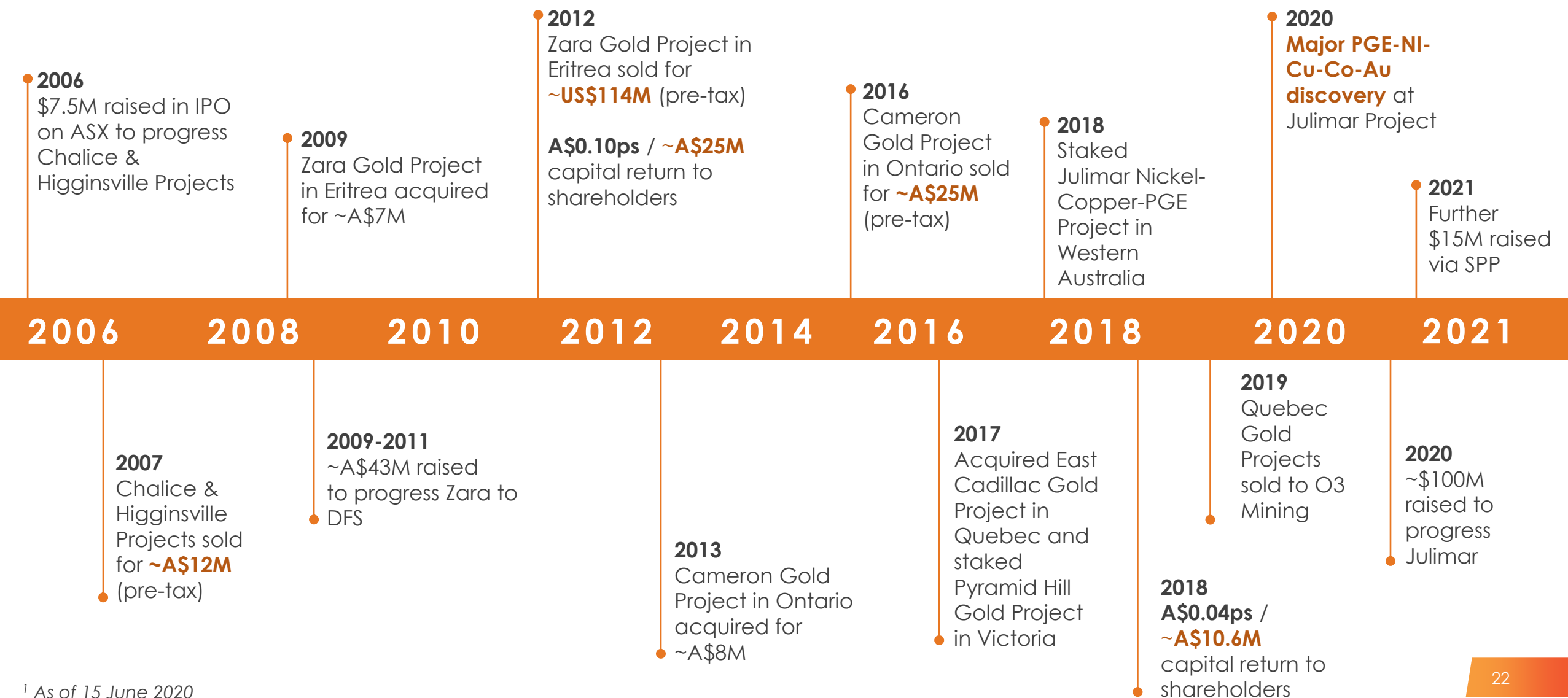
¹ As of 31 August 2021 (estimate based on top 20 extract of the share register)

² As of 30 June 2021

Chalice has been one of the **standout performers** in the sector, with a **~4,000%** TSR since the Julimar discovery



Since our 2006 IPO, we have acquired quality assets, advanced projects quickly and generated **>A\$110M in after-tax proceeds¹** from asset sales



¹ As of 15 June 2020

Chalice's portfolio includes the exciting **Julimar discovery** in the new West Yilgarn Ni-Cu-PGE Province in WA + a pipeline of generative opportunities



Julimar Nickel-Copper-PGE Project, WA

- 1 • **New** greenfield PGE-Ni-Cu-Co sulphide **discovery** in Mar-2020
- 25m @ 8.5g/t Pd, 2.0% Ni, 0.9% Cu, 0.11% Co in 1st hole
- 100% owned, >26km long **intrusive complex** ~70km NE of Perth
- Targeting maiden Mineral Resource in mid Q4 2021

Pyramid Hill Gold Project, Vic

- 2 • **New** >4km **gold** trend + 3 gold bearing diorite intrusions
- >5,000km² holding NW and NE of **Fosterville Gold Mine**
- 100% owned, all under cover in unexplored terrane
- Intention to demerge w/ other gold projects in Q4 2021

Hawkstone Nickel-Copper-Cobalt Project, WA

- 3 • **New** greenfield nickel sulphide opportunity in frontier province
- ~1,600km² holding east of Merlin Ni-Cu-Co prospect (IGO/BUX)
- 85-100% owned, several large untested dolerite intrusions

+ Several generative exploration opportunities, investments, royalties and non-operated joint ventures

Board of Directors



Tim Goyder, Chairman

- 40+ year industry veteran with track record of success as an investor, entrepreneur and company director
- Founder and **largest shareholder** of Chalice (~11%)



Alex Dorsch, Managing Director and Chief Executive Officer

- Diverse experience in consulting, engineering and corporate advisory in the energy and resources sectors
- Previously a Specialist with McKinsey & Company



Morgan Ball, Lead Independent Non-Exec Director

- Chartered Accountant with 25+ years experience in the resources, logistics and finance industries
- CFO of Northern Star Resources



Stephen Quin, Non-Exec Director

- Mining geologist with 35+ years mining and exploration experience in Canada and across the globe
- Formerly President and CEO of Midas Gold Corp



Garret Dixon, Non-Exec Director

- 30+ years experience in resources and mining contracting sectors
- Formerly Executive VP Alcoa & President Bauxite



Stephen McIntosh, Non-Exec Director

- Highly regarded mining executive with 30+ years experience in exploration, major project studies and execution
- Formerly Group Executive and Head of Exploration at Rio Tinto



Linda Kenyon, Non-Exec Director

- Corporate lawyer and senior executive with 30+ years experience
- Formerly Company Secretary and member of Executive Leadership Team at Wesfarmers



Derek La Ferla, Independent Non-Executive Director

- Highly regarded ASX200 chair and company director
- Chair at Sandfire and Poseidon Nickel
- To succeed Tim Goyder as Chair following the AGM in Nov 2021 (subject to shareholder approval)

The Team



Management



Richard Hacker, CFO

- Chartered Accountant with 20+ years experience in junior company financing, corporate and commercial management
- Company CFO since 2006



Dr Kevin Frost, GM Exploration

- Co-recipient of AMEC's Prospector of the Year Award in 2009 for the discovery of the Spotted Quoll nickel sulphide deposit in WA (Western Areas)



Bruce Kendall, GM Development

- Co-recipient of AMEC's Prospector of the Year Award in 2012 for the discovery of the world-class Tropicana gold deposit in WA (AngloGold Ashanti)



Michael Elias, Study Manager – Julimar

- Study Director with 30+ years experience in mining sector
- Specialist in study management, project development and management consulting



Dr Soolim Carney, GM Environment and Community

- Environment, health and safety, indigenous affairs, govt relations and community specialist with 20+ years experience
- Former Regional Environment Manager for Alcoa Australia



Chris MacKinnon, Business Development and Legal Manager

- 15 years experience as a corporate lawyer and finance advisor in the resources industry



Jamie Armes, Company Secretary

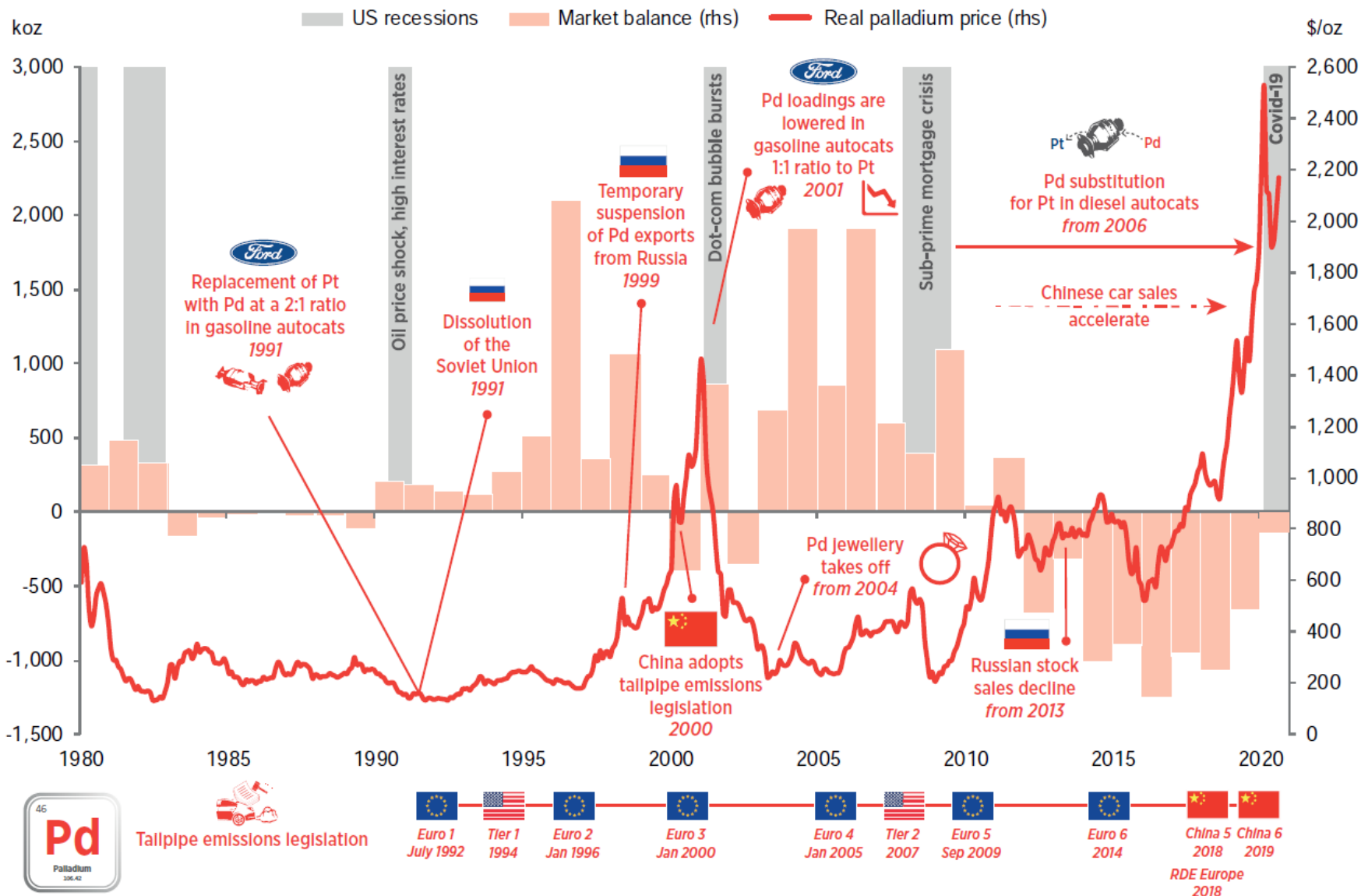
- Chartered Accountant with 20+ years experience within the accounting profession and administration of public listed companies in the mining and exploration industry

Sustainability	 <p>Deliver a sustainability strategy based on responsible practices and shared value. Maintain our social licence to operate</p>	 <p>Build trust-based and inclusive relationships with our external stakeholders. Increase engagement and investment with the communities in which we operate to achieve long term positive impacts</p>	 <p>Define comprehensive baseline environmental standards for the Julimar Project</p>	
Generative Exploration	 <p>Make another major 'green metal' discovery within the portfolio</p>	 <p>Unlock new targets and insights within the new West Yilgarn Ni-Cu-PGE Province</p>		
Project Definition	 <p>Define a maiden JORC Mineral Resource Estimate for the Gonneville PGE-Ni-Cu-Co-Au Deposit</p>	 <p>Secure access to the Julimar State Forest for initial low-impact drilling</p>	 <p>Assess and define the processing flowsheet alternatives for the various mineralisation styles at Gonneville</p>	 <p>Deliver a Scoping Study for initial stage of development at Gonneville, advancing the project to maximise shareholder value and optionality</p>
Business Development	 <p>Complete proposed gold demerger to deliver a standalone, ASX-listed gold company targeting tier-1 discoveries in VIC and WA</p>	 <p>Evaluate and acquire synergistic assets to complement our portfolio</p>		
People and Culture	 <p>Continue to build our team with a focus on internal resourcing. Nurture our culture of ownership, sustainable success and ideation</p>	 <p>Preserve our generative exploration capability whilst continuing to build a core project study team</p>		

We are aiming to **define Julimar to maximise value and optionality**, continue to **build trust with our key stakeholders** and **leverage our discovery**

We are aiming to **define Julimar to maximise value and optionality**, continue to **build trust with our key stakeholders** and **leverage our discovery**

The **palladium price has surged** with the introduction of China 5/6 emissions standards and the switch from Pt to Pd based catalytic converters



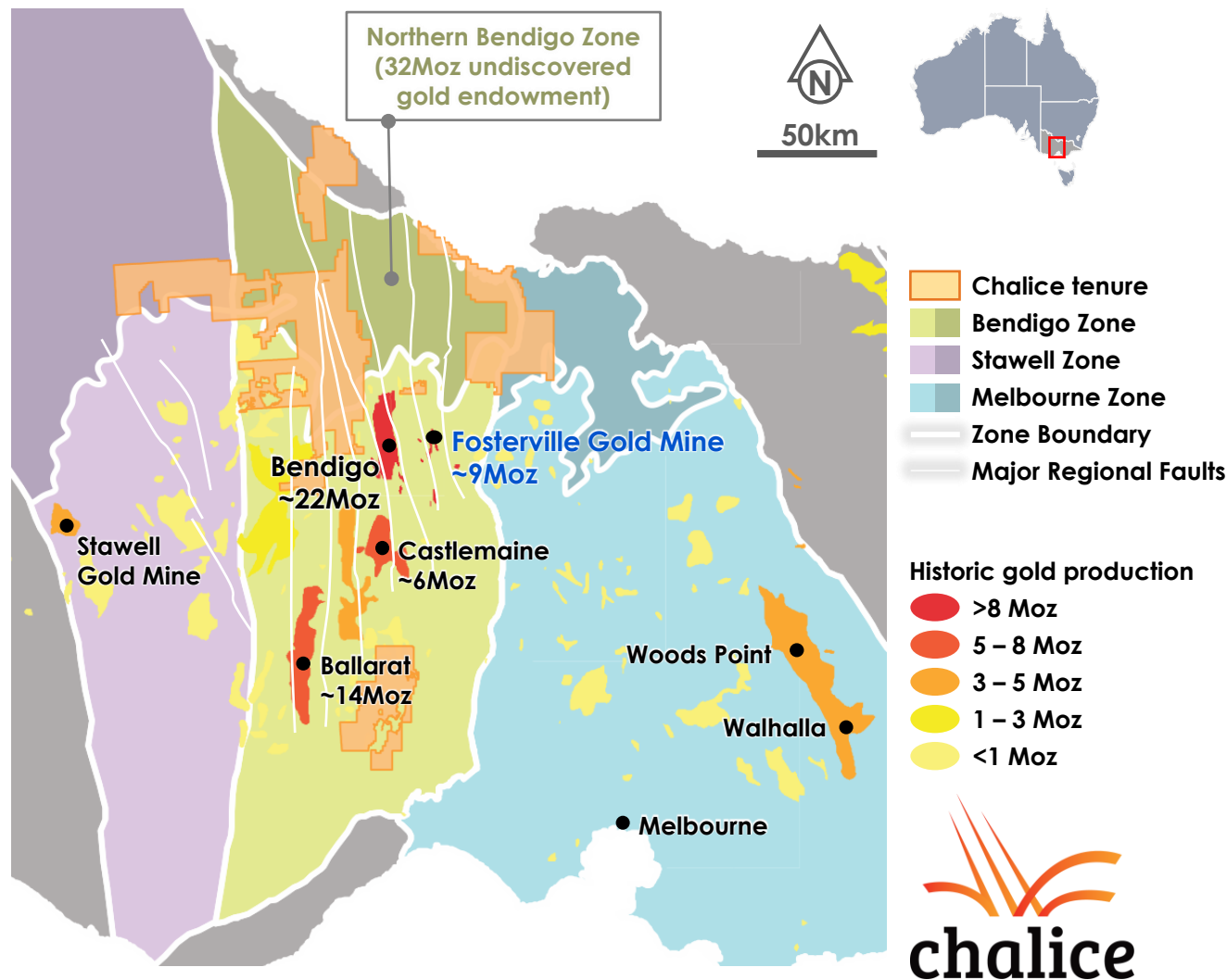
- **Palladium is a very versatile but rare metal**
- Demand currently dominated by ICE catalytic converters
- Tightening emissions standards (particularly on NO_x emissions) has led to Pd based catalysts being preferred since 2006
- Tighter emissions standards have already been flagged by Europe
- Hybrid BEV catalytic converters require **higher metal loadings** than ICEs
- Palladium has **widespread applications in a green hydrogen economy**, including:
 - Green hydrogen production using proton-exchange membrane electrolyzers
 - Hydrogen or ammonia purification (scrubbing of NO_x)
 - Storage and detection
 - Fuel cells
- Hence palladium (along with the other PGEs) is becoming a strong focus in **green hydrogen adoption**



Pyramid Hill Gold Project

Victoria

Why gold in Victoria? The prospect of finding another **Fosterville Gold Mine**



>60Moz Au produced since 1850's from outcropping **South Bendigo Zone**, at a avg grade of **~15g/t Au**

90% of mines had a recovered grade **>8.5g/t Au**

32Moz Au (P50 mid case) of undiscovered gold to the north in the **Northern Bendigo Zone** (Vic Govt 'Gold Undercover¹' estimate)

This area is under thin Murray Basin cover and is essentially unexplored – **the opportunity**

Historic region capturing global attention again thanks to Kirkland Lake Gold's **ultra high-grade Swan Zone discovery at the Fosterville Gold Mine²:**

2020 Production

**~640koz at
~34g/t Au**

2020 operating cash
costs guidance

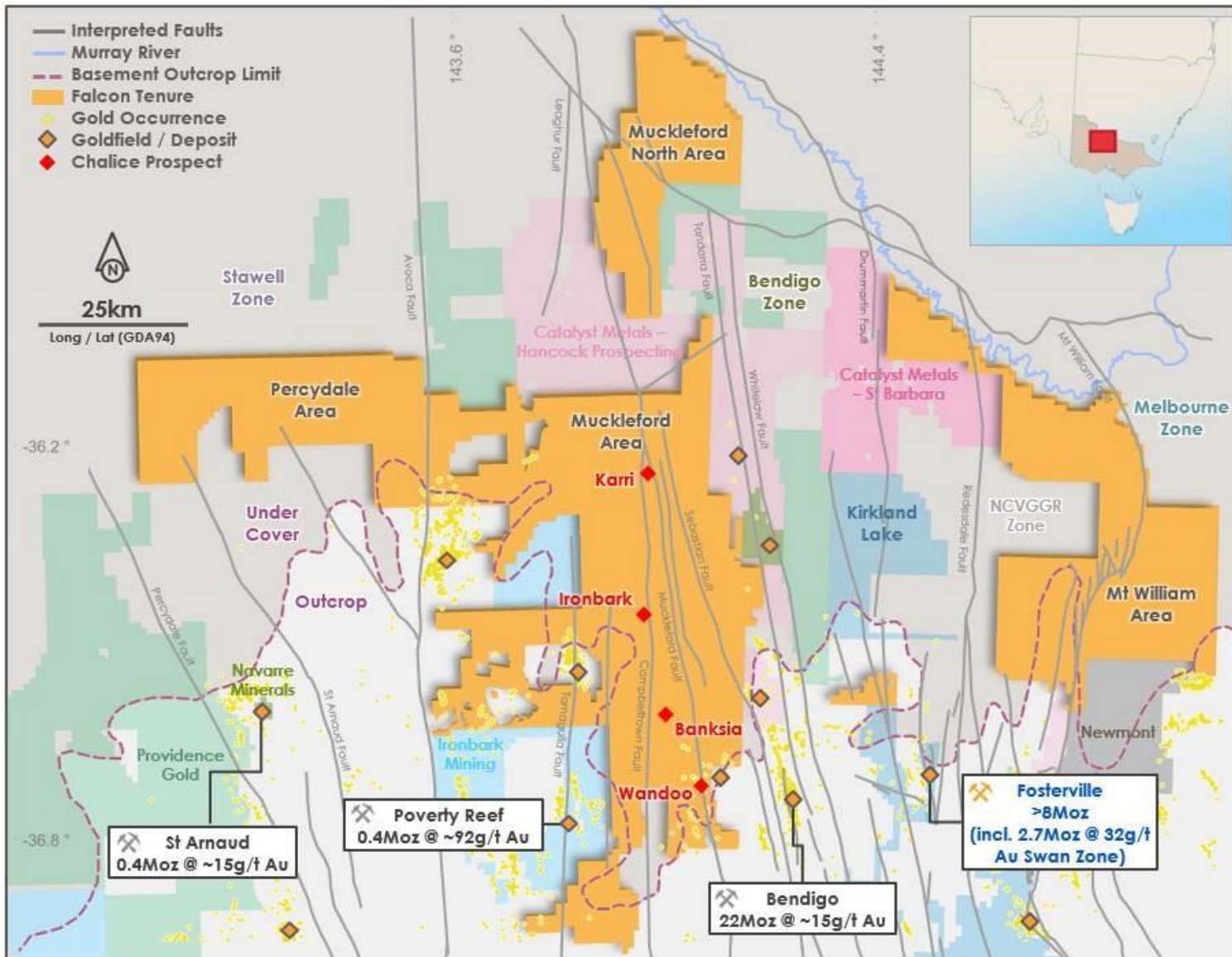
**US\$130-
150/oz**

Swan Zone Mineral
Reserve (Dec-19)

**1.6Moz @
~39g/t Au**



Chalice has adopted a systematic value-add approach across its >5,000km² land holding – ‘find the big gold systems first’

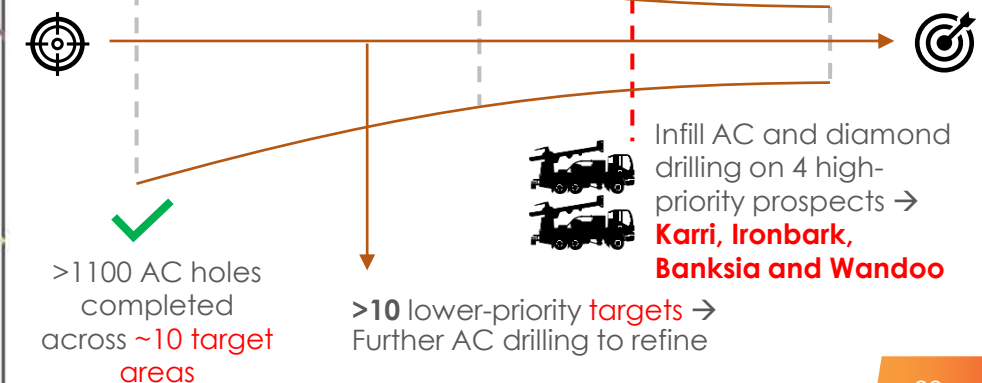


- Project covers hundreds of kilometres of prospective strike, along crustal scale faults that host multiple tier-1 gold deposits
- Prior to Chalice most of the area essentially **un-drilled**
- Our **regional-scale** activities commenced in mid-2018, focussed on shallow (<100m) areas of cover:

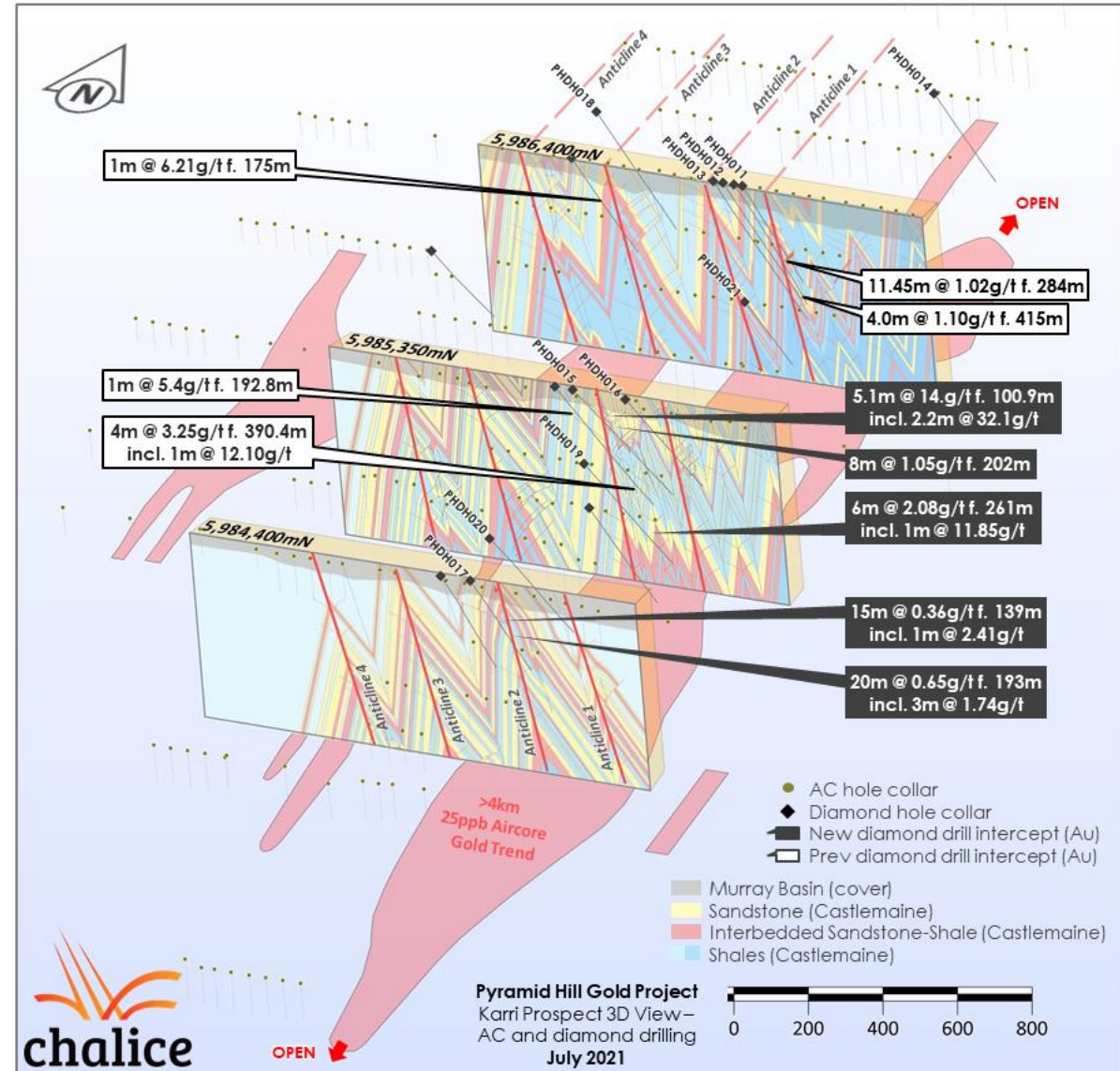
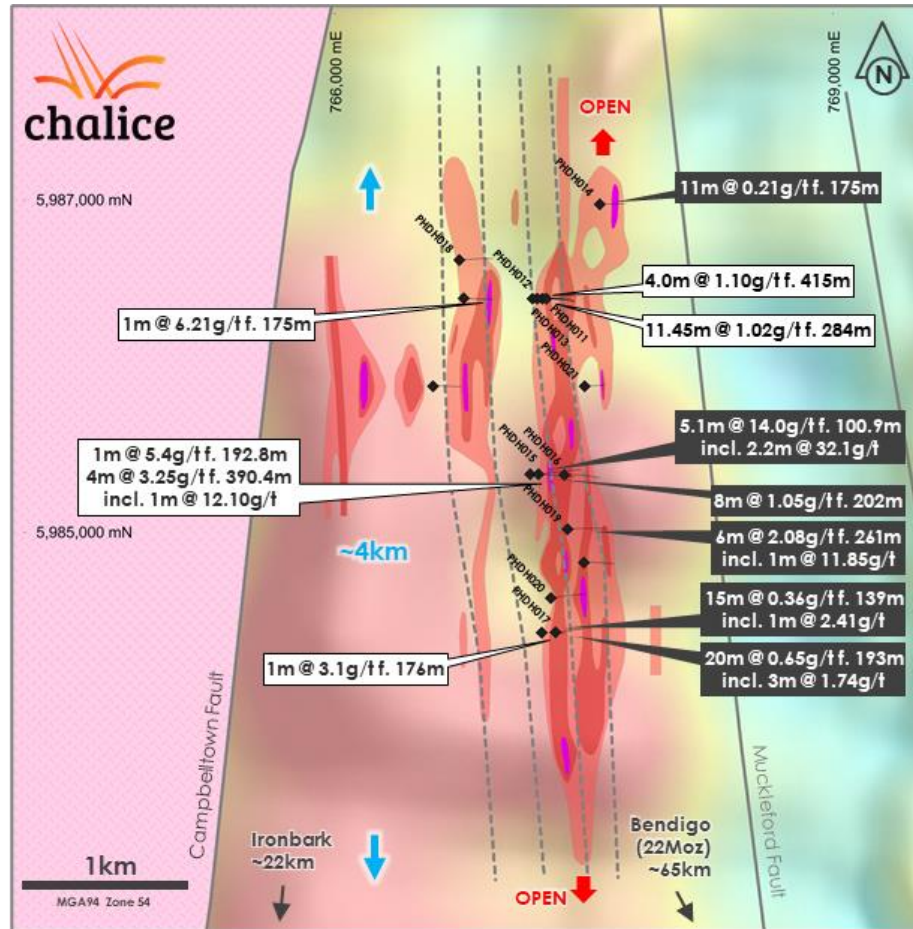
Phase 1. Screen the thin cover (<100m) areas with wide-spaced recon sampling + AC drilling

Phase 2. Infill and vector towards targets with tier-1 scale potential

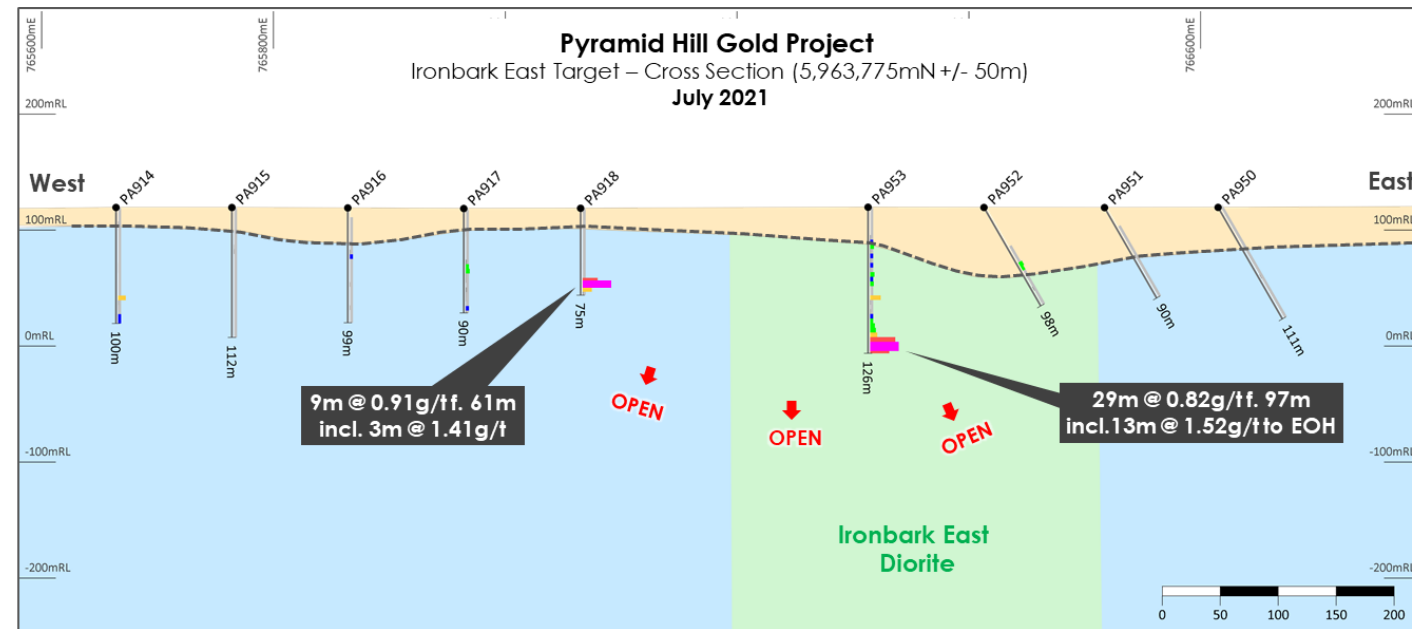
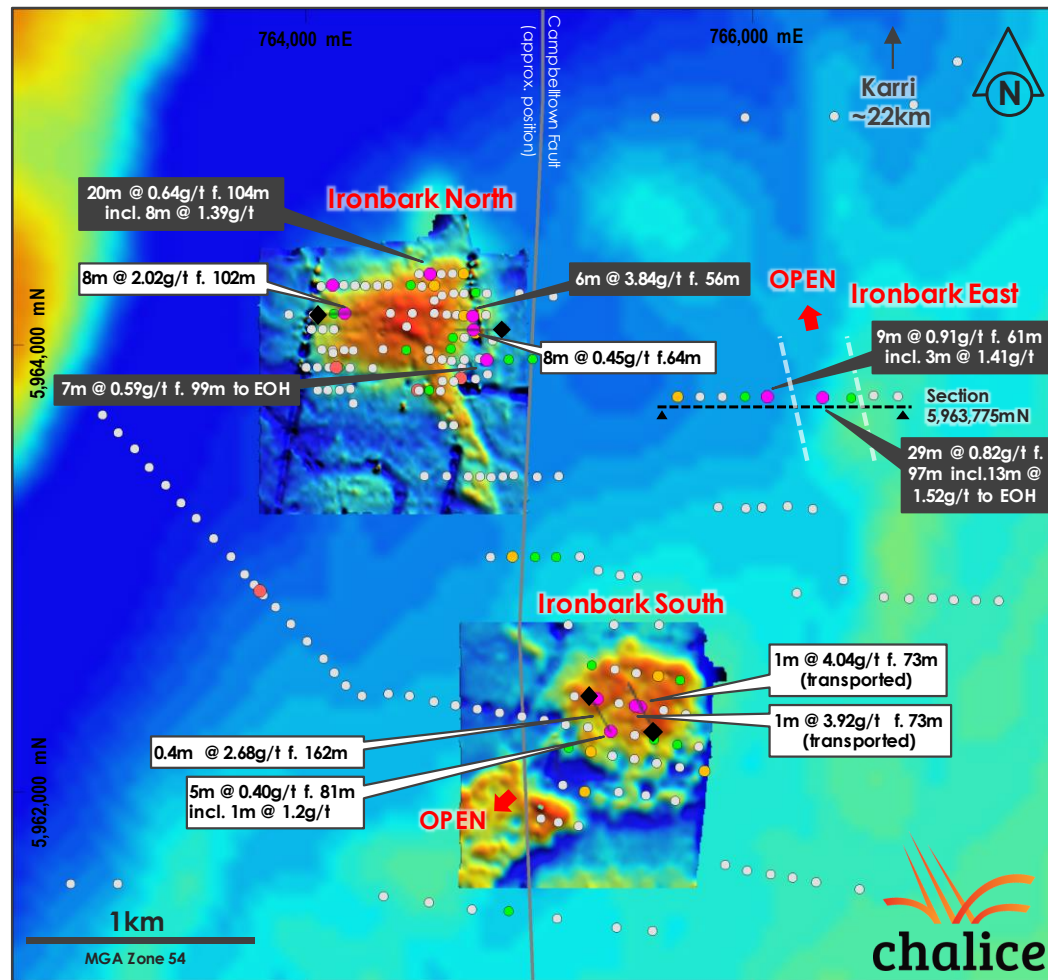
Phase 3. Drill-out prospects and revisit other targets



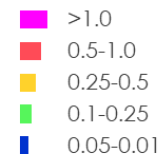
Several high-grade gold zones have been intersected on wide-spaced drill holes at the **Karri Prospect**, including 5.1m @ 14g/t Au



Three gold bearing diorite intrusions have been discovered at the **Ironbark Prospect**, prospective for high-grade Walhalla-Woods Point style deposits



Drill intersection (Au g/t)



- Murray Basin (cover)
- Castlemaine Group (basement)
- Diorite intrusive (basement)
- Base of transported cover
- New key drill intercept (Au)



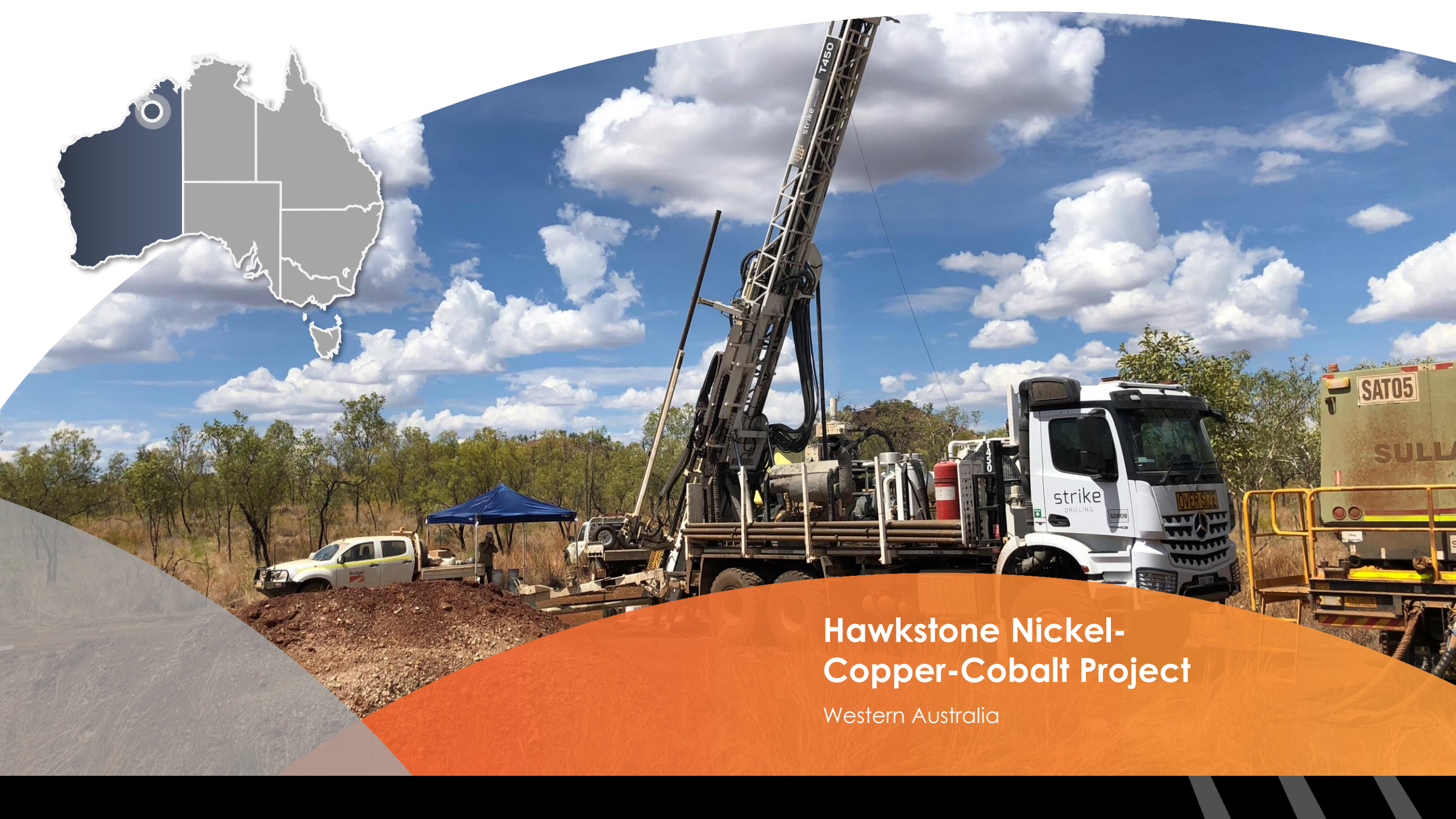
Pyramid Hill Gold Project
Ironbark Prospect Plan
View – Drilling over TM1
RTP Magnetics
July 2021

Max gold in AC drill hole (g/t)



- ◆ Diamond hole collar
- New drill intercept (Au)
- Prev drill intercept (Au)

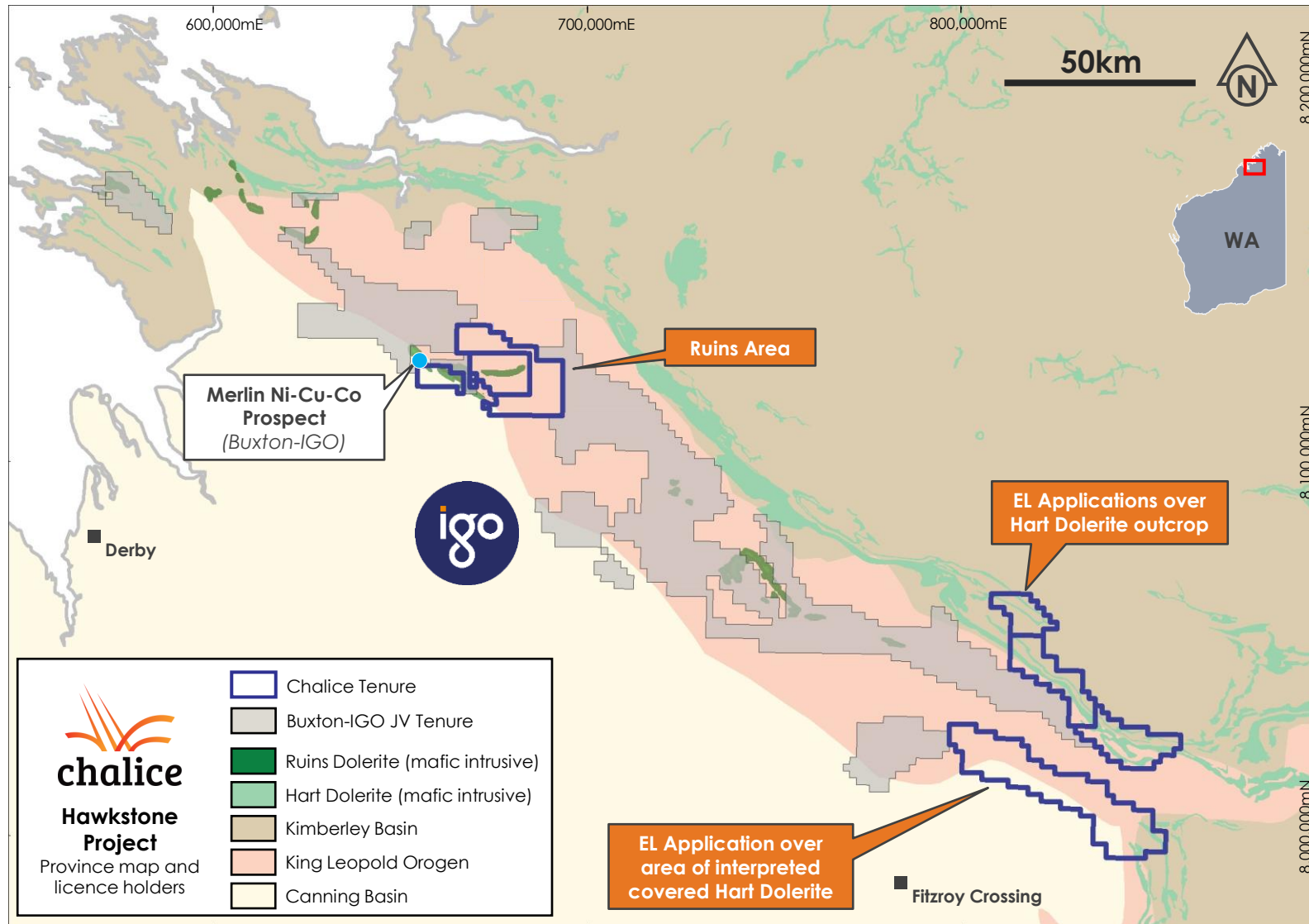




Hawkstone Nickel- Copper-Cobalt Project

Western Australia

The Hawkstone Nickel-Copper-Cobalt Project covers ~1,600km² in the frontier and largely unexplored King Leopold Orogen of the west Kimberley



- Frontier province highly prospective for magmatic **Ni-Cu-Co sulphide** deposits
- **Minimal modern exploration**
- 2015 Merlin discovery by Buxton Resources (ASX: BUX) highlighted potential of Ruins Dolerite
- **IGO Ltd** (ASX: IGO) entered the region in late 2018 with a regional JV with Buxton
- Chalice a **significant** player in the belt:

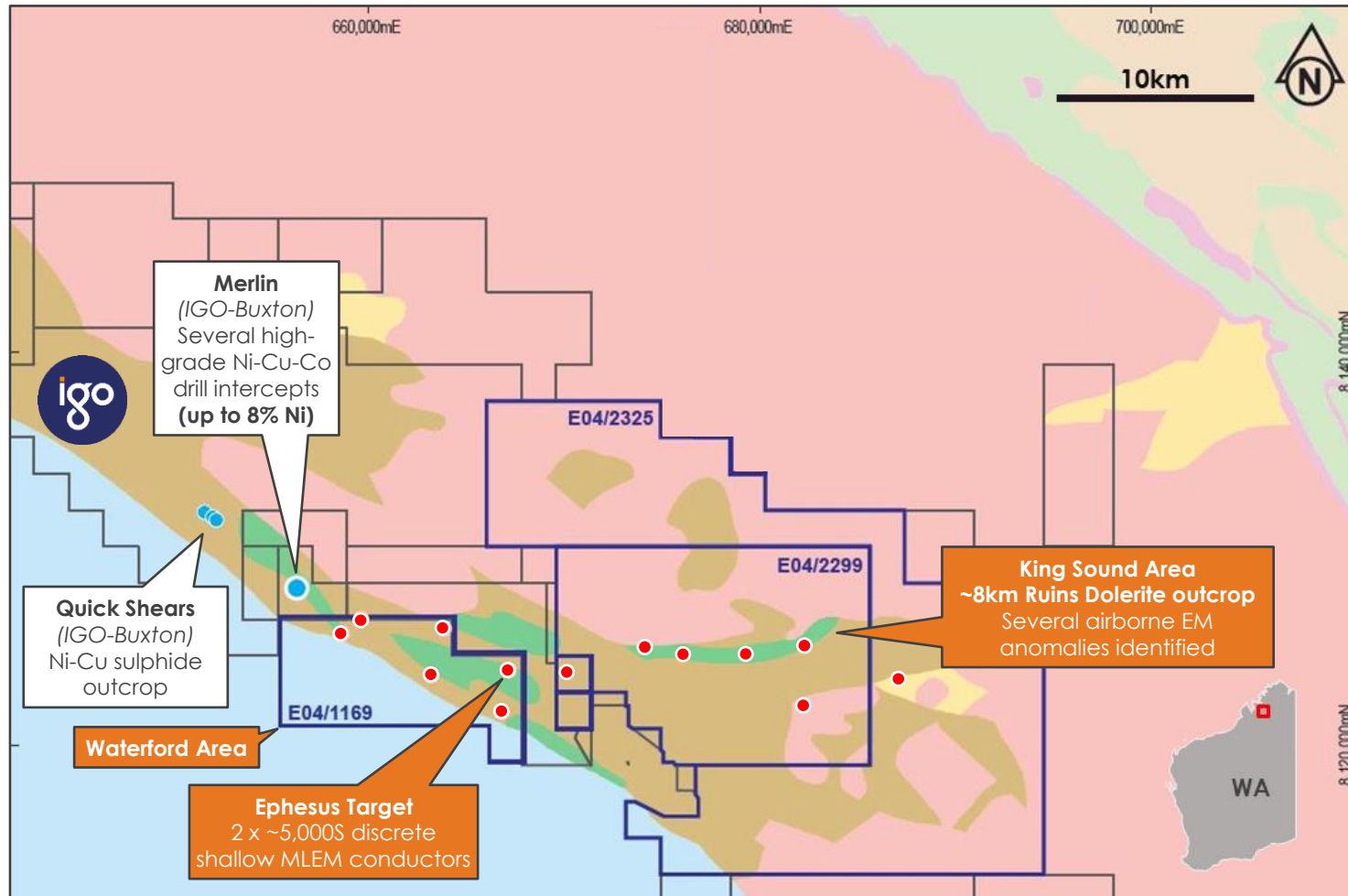
Ruins Dolerite

- ~500km² Ruins Area acquired in June 2019
- Immediately SE of Merlin (proven host)

Hart Dolerite

- 1,100km² of EL applications made in late 2018
- Conceptual host to magmatic sulphides

Chalice's immediate focus is the Ruins Area, where **several nickel sulphide targets** have already been defined



Hawkstone Project
Ruins Area Regional
Geology &
Occurrences



- Merlin (IGO-Buxton) hosts drill intercepts in Ruins Dolerite with grades up to **8.14% Ni, 5.26% Cu and 0.69% Co¹**
- **11 airborne EM targets** defined by Chalice to date along strike to SE and E of Merlin
- Ground based MLEM completed, identifying several high-priority EM targets
- **2 x ~5,000 Siemens conductors** identified at the ~2.5km x ~1.5km Ephesus Target
- Maiden drill program at Ephesus in Sept-21

1. Buxton Resources Ltd (ASX:BUX) announcement 11 March 2019.