18 November 2020

Significant high-grade PGE-Cu-Au extensions at Julimar

Extensive, wide zones of mineralisation intersected at the Gonneville Intrusion footwall contact, while recent deep step-out hole confirms mineralised system has exceptional growth potential

Highlights

- **Exciting new assay results** from ongoing step-out and resource definition drilling at the **~1.6km x >0.8km** Gonneville Intrusion continue to grow the Julimar PGE-Ni-Cu-Co-Au discovery.
- **High-grade PGE-Cu +/- Au footwall contact zone** (G4 Zone) extended and **two new internal high-grade PGE-Cu +/- Ni-Co-Au zones** defined at southern end of the intrusion:
  - **G4:** extended to over **800m** of strike length and up to **500m** of dip extent – zone remains **wide open**.
  - **G6 (new zone): 400m** of strike and up to **400m** of dip extent – open down-dip.
  - **G7 (new zone): 350m** of strike and up to **475m** of dip extent – open down-dip.
- **High-grade PGE-Au oxide zone** also extended over an area of **1,700m** x up to **750m – open to the north into the Julimar State Forest** (access pending).
- Significant new high-grade drill intersections (>1g/t Pd cut-off grade) include:
  - **50m @ 1.8g/t Pd**, 0.5g/t Pt, **0.9g/t Au**, 0.2% Ni, **1.1% Cu**, 0.02% Co from 112m (JRC089, **G4**), including;
    - **17m @ 2.5g/t Pd**, 0.8g/t Pt, **2.0g/t Au**, 0.2% Ni, **1.8% Cu** from 134m (>1% Cu cut-off grade);
  - **7m @ 13.8g/t Pd**, 0.3g/t Pt, **0.5g/t Au**, 0.2% Ni, 0.2% Cu, 0.02% Co from 83m (JRC064, **G4**);
  - **8m @ 2.2g/t Pd, 13.3g/t Pt**, 0.1g/t Au, 0.1% Ni, 0.1% Cu, 0.01% Co from 225m (JRC073, **G4**);
  - **19m @ 3.1g/t Pd**, 0.7g/t Pt, **1.1g/t Au**, 0.2% Ni, **0.8% Cu**, 0.02% Co from 67m (JRC070, **G7**);
  - **11m @ 3.0g/t Pd**, 0.9g/t Pt, **0.5% Ni**, 0.3% Cu, **0.06% Co** from 78m (JRC073, **G6**);
  - **36.6m @ 2.7g/t Pd**, **0.6g/t Pt**, 0.1g/t Au from 0m (JD015, **Oxide**); and,
  - **9.8m @ 7.7g/t Pd**, **1.2g/t Pt**, 0.3g/t Au from 26.9m (JD016, **Oxide**).
- Initial drill hole into EM Conductor 'X' (JD018), **~800m** north-west of the G4 Zone, intersected:
  - A **~500m** wide interval of Gonneville mafic-ultramafic rock types with broad PGE zones associated with disseminated sulphides;
  - A high-grade interval of 3m @ **1.9g/t Pd, 0.5g/t Pt, 0.5g/t Au, 0.5% Cu** from 884m, with a similar PGE-Cu-Au association to the G4 Zone – however, the intersection was cut-off by a 20m interval of post-mineralised dyke immediately above the footwall contact, highlighting the significant growth potential of the contact position (G4 Zone).
- Assay results are pending for a further **45 completed drill holes**.
- Chalice is **fully funded** to continue its 5-rig resource drill-out and comprehensive metallurgical testwork program at Julimar with **~$50 million in cash and investments (as of 30 Sept 2020)**.

Chalice Gold Mines Limited ("Chalice" or "the Company", ASX: CHN | OTCQB: CGMLF) is pleased to report significant new results from ongoing exploration activities at its 100%-owned **Julimar Nickel-Copper-Platinum Group Element (PGE) Project**, located ~70km north-east of Perth in Western Australia.

Five rigs (three Reverse Circulation ("RC") and two diamond) are continuing a step-out and resource definition drill program at the Gonneville Intrusion, where Chalice recently made a major high-grade PGE-Ni-Cu-Co-Au discovery (refer to ASX Announcement on 23 March 2020).

A total of 27 diamond drill holes (including RC pre-collars with diamond tails) and 116 RC drill holes have been completed to date at the project, of which assay results for 18 diamond and 80 RC holes have now been reported. Assay results are pending for a further 45 completed drill holes (6 diamond and 39 RC).

Chalice Managing Director, Alex Dorsch, said: *"The Gonneville PGE-Ni-Cu-Co-Au discovery continues to grow on multiple fronts, with another round of exceptional drill results extending the known high-grade zones, defining new zones and further reinforcing the numerous growth opportunities across the Project.*

"Given the width and grade of the drill results we are continuing to see over a very large area, the scale of the Gonneville Intrusion itself, and the significant growth potential beyond the limits of the current resource drilling, it is clear that Julimar is emerging as a globally significant deposit of critical metals in Western Australia.

"We now have sufficient drill density at the southern end of the intrusion to define two entirely new zones (G6 and G7), both of which have significant scale and include some of the highest PGE grades seen to date on the Project. We have also recently intersected some of the widest, highest grade oxide mineralisation at this southern end of the intrusion. Given recent favourable leach testwork results, we believe this oxide zone could have a significant impact on project economics.

"Meanwhile, the first deep hole into EM Conductor 'X', approximately 800m north-west of the G4 Zone, has improved our geological understanding of the intrusion and delivered a proof-of-concept for the growth potential of the footwall contact zone (G4).

"The presence of PGE-copper-gold rich mineralisation at the bottom of JD018 is exciting, as it indicates that the entire footwall contact of the intrusion is prospective, providing a major target position going forward.

"The intrusion is now interpreted to be a ~500m thick 'sill' style of mafic-ultramafic intrusion, with a consistent westerly dip and northerly plunge. This again reinforces the prospectivity of the recently announced Hartog EM Anomaly, located immediately north of Gonneville, in the Julimar State Forest.

"Given that this very strong EM anomaly sits just 1.5km north of the very wide mineralised intercepts encountered in JD018, it's not hard to see why we are so excited about the district-scale potential at Julimar. This is a large, multi-faceted mineralised complex which continues to surprise on the upside.

"With five rigs drilling, we are on track to meet the mid-2021 guidance for a maiden Mineral Resource for Gonneville and continue to prioritise the growth of the high-grade mineralised zones with step-out drilling."

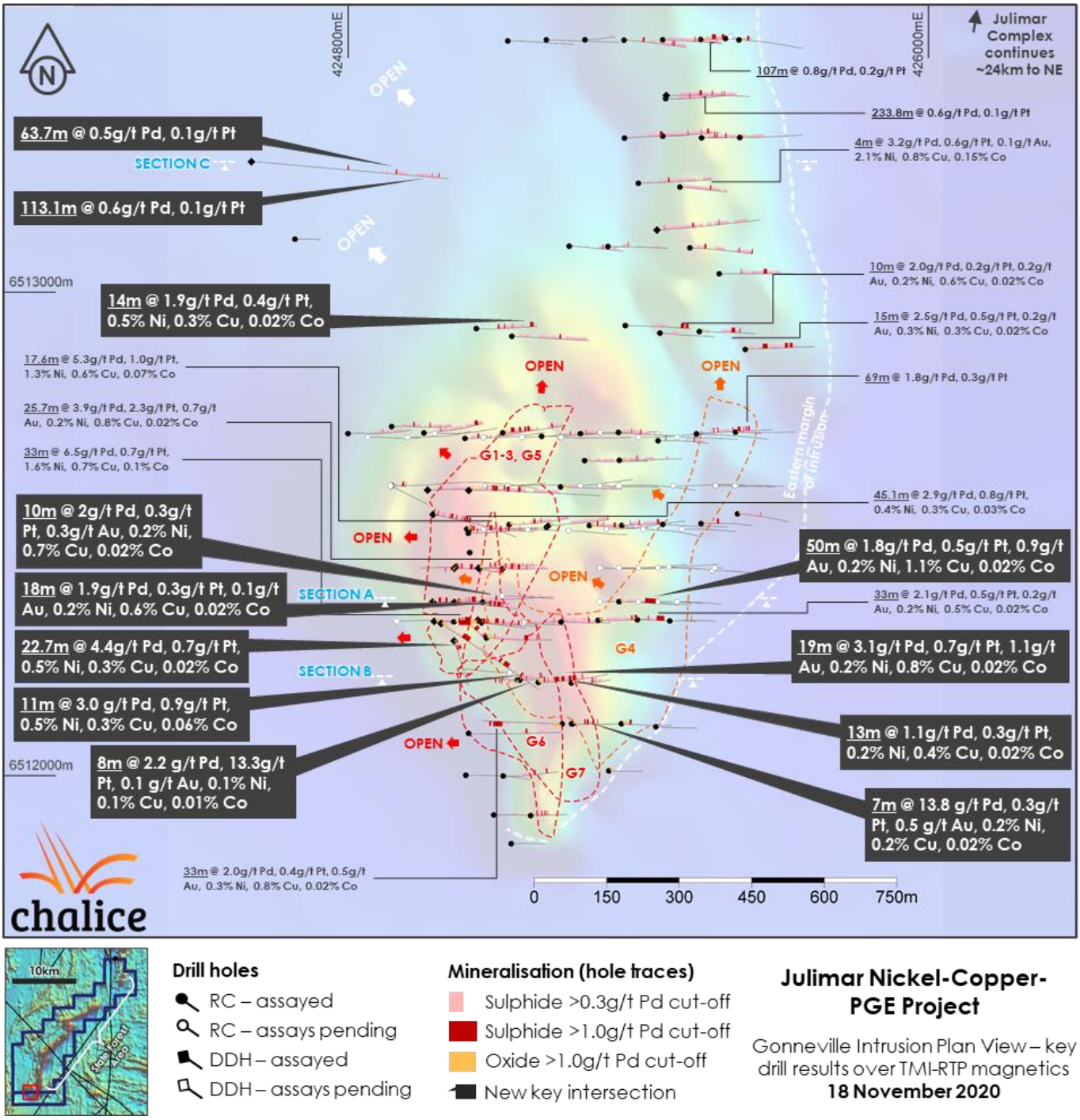

Figure 1. Gonneville Intrusion Plan View – key drill results and G1-G7 Zones over TMI-RTP magnetics.

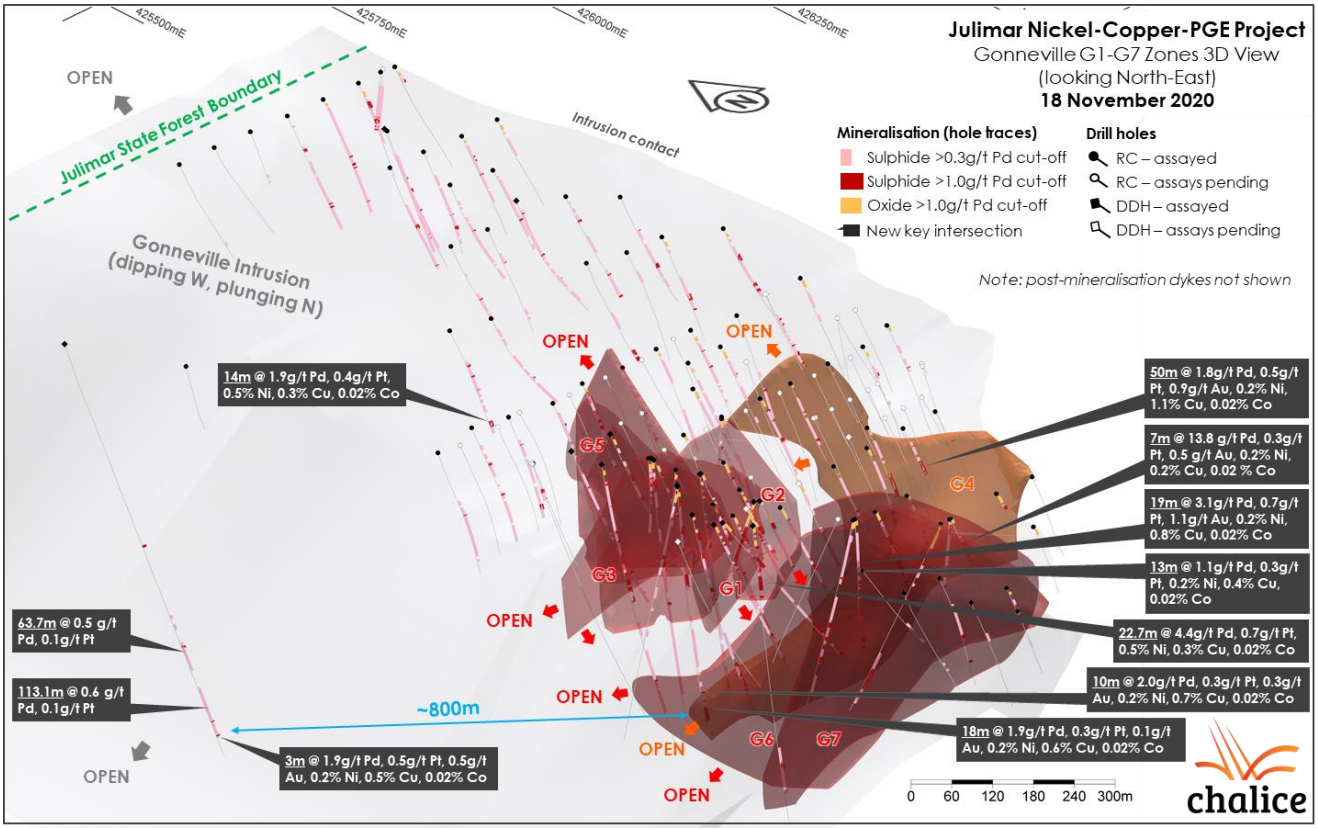

Figure 2. Gonneville G1-G7 Zones 3D View looking North-East.

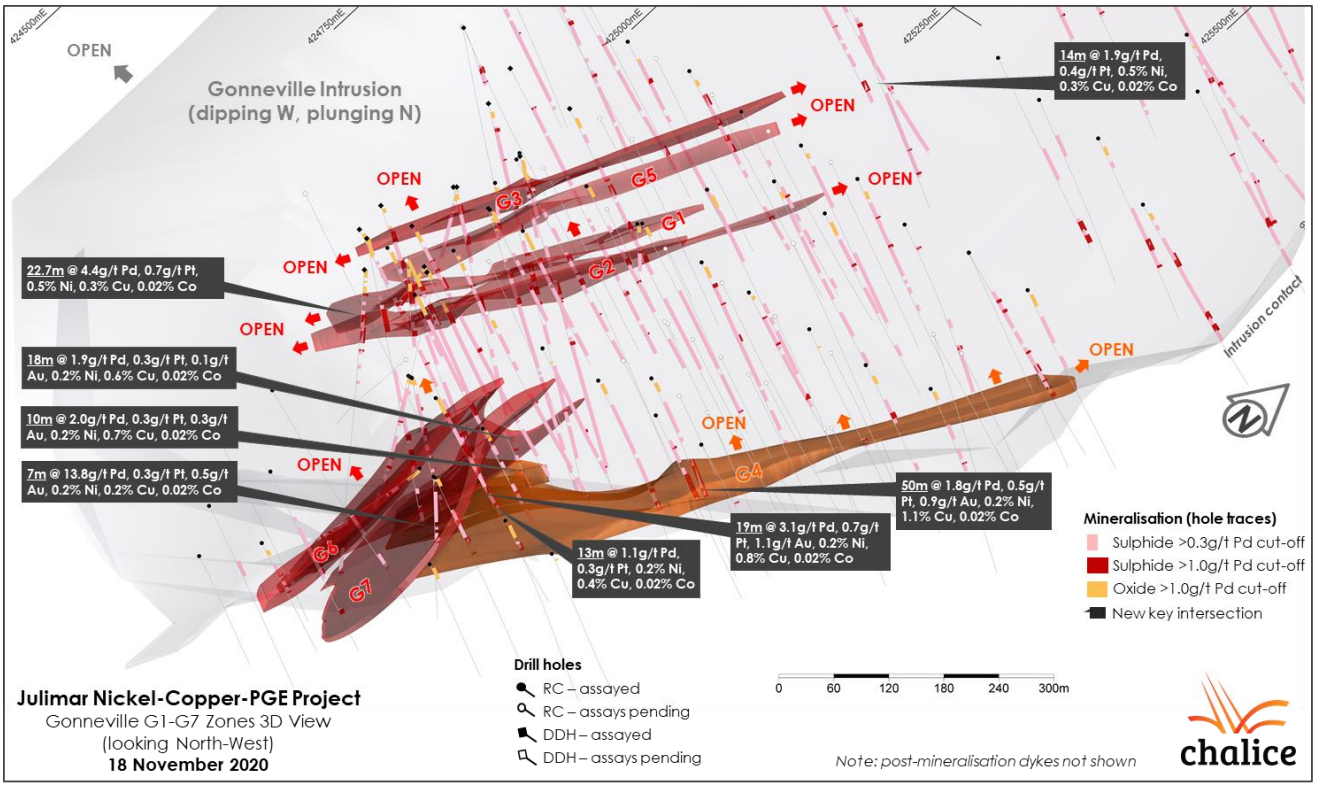

Figure 3. Gonneville G1-G7 Zones 3D View looking North-West (approx. down-dip of high-grade zones).

G4 Zone

RC drilling on a nominal 80m x 80m grid testing the eastern (footwall) contact of the Gonneville Intrusion continues to intersect wide intervals of disseminated sulphides containing higher grade mineralised sub-intervals, typically with high-grade PGEs, copper and gold.

The footwall contact zone (G4) now extends over 800m of strike length and up to 500m of dip extent and the zone remains wide-open and sparsely drilled. Significant new intersections in the G4 Zone include:

- 50m @ 1.8g/t Pd, 0.5g/t Pt, 0.9g/t Au, 0.2% Ni, 1.1% Cu, 0.02% Co from 112m (JRC089); including:
    - 17m @ 2.5g/t Pd, 0.8g/t Pt, 2.0g/t Au, 0.2% Ni, 1.8% Cu from 134m (>1% Cu cut-off grade);
- 9m @ 1.1g/t Pd, 0.3g/t Pt, 0.2g/t Au, 0.1% Ni, 0.5% Cu, 0.01% Co from 127m (JRC088);
- 8m @ 3.4g/t Pd, 0.3g/t Pt, 0.2g/t Au, 0.4% Ni, 0.9% Cu, 0.03% Co from 67m (JRC063);
- 7m @ 13.8g/t Pd, 0.3g/t Pt, 0.5g/t Au, 0.2% Ni, 0.2% Cu, 0.02% Co from 83m (JRC064);
- 15m @ 1.4g/t Pd, 0.2g/t Pt, 0.3g/t Au, 0.2% Ni, 0.4% Cu, 0.02% Co from 141m (JRC070); and,
- 8m @ 2.2g/t Pd, 13.3g/t Pt, 0.1g/t Au, 0.1% Ni, 0.1% Cu, 0.01% Co from 225m (JRC073).

JD019 was drilled 40m to the west and down-dip of JRC089 and intersected a 33m wide interval of heavily disseminated chalcopyrite-dominant mineralisation from 141m localised above the footwall contact (**Figure 4** and **Figure 5**).

Figure 4. JD019 drill core specimens – heavily disseminated chalcopyrite +/- pyrrhotite sulphides from 141m down-hole.

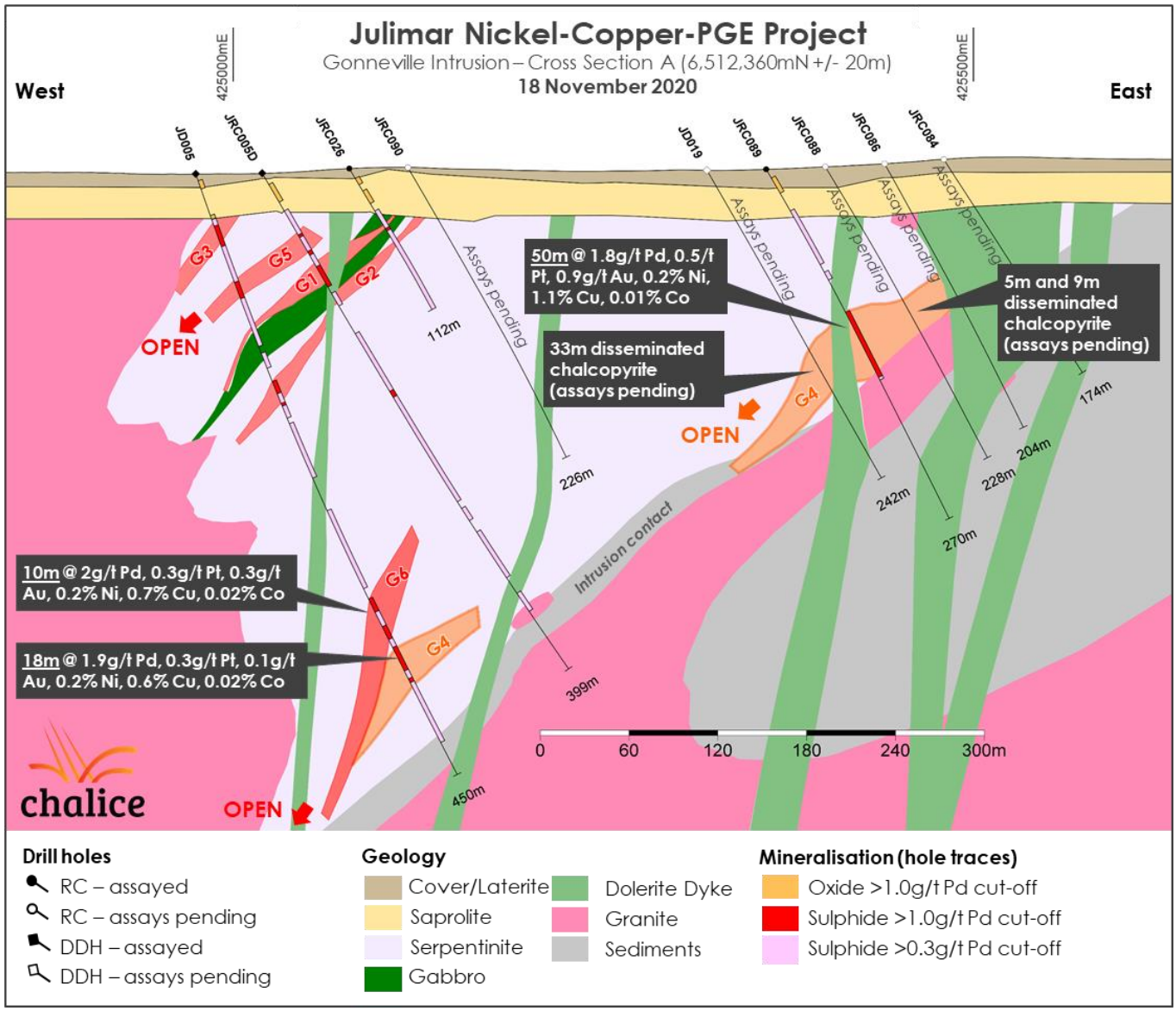

Figure 5. Gonneville Cross Section 'A' – 6,512,360mN +/- 20m.

The G4 Zone along this footwall contact position remains sparsely tested, largely due the relatively weak EM response associated with the heavily disseminated chalcopyrite-dominant mineralisation (and hence lack of priority drill target). RC and diamond drilling is continuing to test the prospective footwall contact position elsewhere within the intrusion.

G6 and G7 Zones

RC and diamond drilling at the southern end of the Gonneville Intrusion has defined two new high-grade PGE-Cu +/- Ni-Co-Au zones (G6 and G7, defined using a >1.0g/t Pd cut-off grade). These newly defined zones, interpreted to have a more northerly strike and a steeper dip than the other high-grade zones, appear to merge with the G4 Zone at depth (**Figure 5** and **Figure 6**).

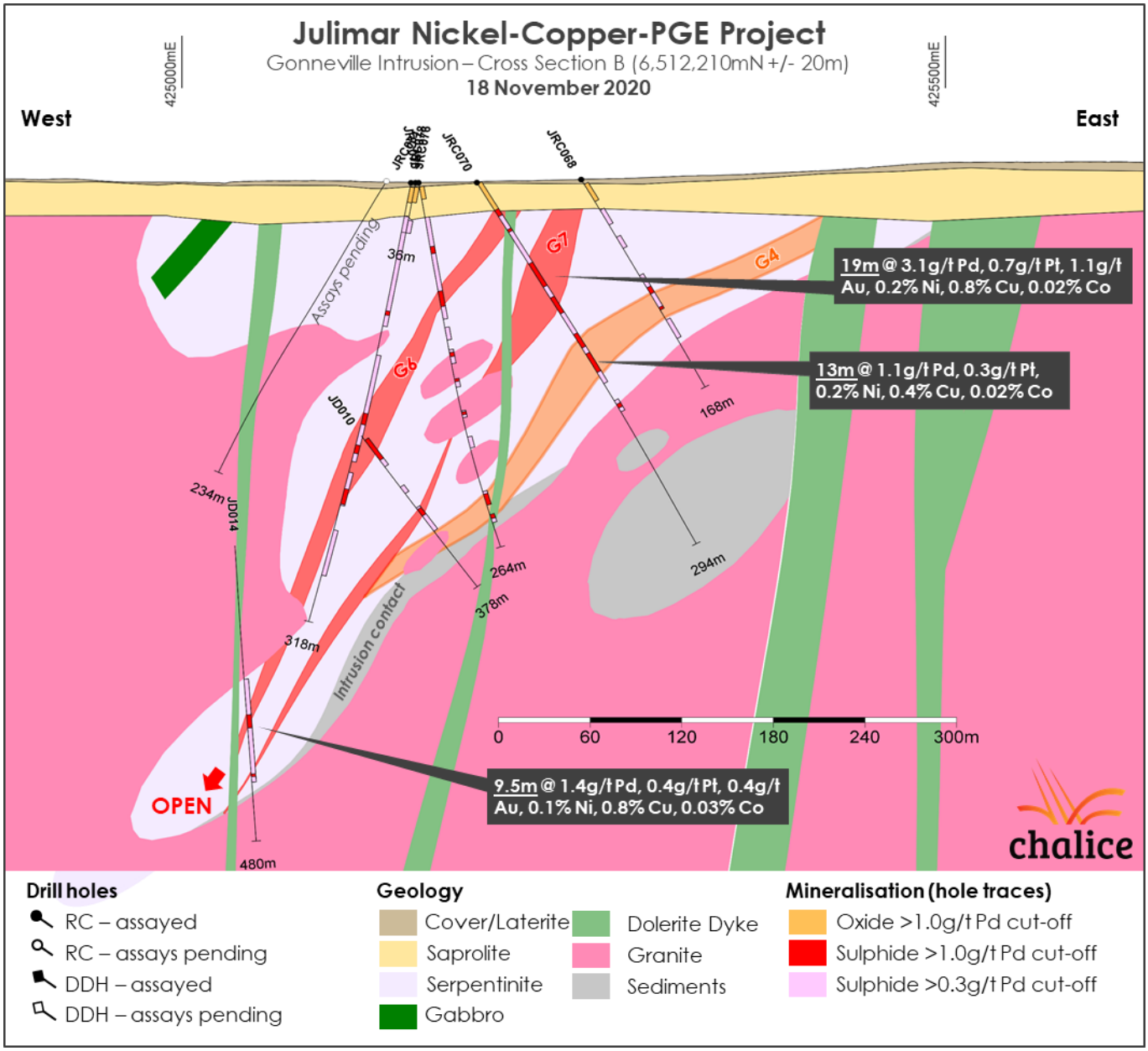

Figure 6. Gonneville Cross Section 'B' – 6,512,210mN +/- 20m.

The precious and base metal grades of the G6 and G7 Zones are similar to those of the G4 Zone. Significant new intersections include:

- 19m @ 3.1g/t Pd, 0.7g/t Pt, 1.1g/t Au, 0.2% Ni, 0.8% Cu, 0.02% Co from 67m (JRC070);
- 13m @ 1.1g/t Pd, 0.3g/t Pt, 0.1g/t Au, 0.2% Ni, 0.4% Cu, 0.02% Co from 95m (JRC070);
- 15m @ 1.6g/t Pd, 0.3g/t Pt, 0.3g/t Au, 0.1% Ni, 0.5% Cu, 0.02% Co from 148m (JRC058);
- 11m @ 3.0g/t Pd, 0.9g/t Pt, 0.5% Ni, 0.3% Cu, 0.06% Co from 78m (JRC073);
- 3.0m @ 2.1g/t Pd, 0.6g/t Pt, 0.8g/t Au, 0.2% Ni, 1.1% Cu, 0.03% Co from 113m (JRC062); and,
- 9.5m @ 1.4g/t Pd, 0.4g/t Pt, 0.4g/t Au, 0.1% Ni, 0.8% Cu, 0.01% Co from 388m (JD014).

The G6 Zone extends over 400m of strike length and up to 400m of dip extent. The G7 Zone extends over 350m of strike length and up to 475m of dip extent. Both zones remain open to the down-dip.

Cross-cutting granite dykes are common in the area and are currently poorly constrained. More infill drilling is required to verify the continuity of the mineralised zones.

EM Conductor X

Assays have been received for JD018, which is the first hole to test the large EM Conductor 'X' target located ~800m north-west of the G4 Zone. The hole intersected a ~500m wide interval of the Gonneville Intrusion (serpentinite, gabbro) from 428m down-hole, confirming that the intrusion extends well beyond the limits of the previously defined ~1.6km x ~0.8km magnetic anomaly (**Figure 1**).

JD018 intersected two broad intervals of PGE mineralisation associated with disseminated sulphides within the intrusion:

- 63.7m @ 0.5g/t Pd, 0.1g/t Pt from 675.3m; and,
- 113.1m @ 0.6g/t Pd, 0.1g/t Pt from 777m.

A **3m-wide interval grading 1.9g/t Pd, 0.5g/t Pt, 0.5g/t Au, 0.2% Ni, 0.5% Cu, 0.02% Co from 884m**, located near the footwall contact of the intrusion, was cut by a ~20m wide post-mineralised dolerite dyke before entering footwall sediments (**Figure 7**).

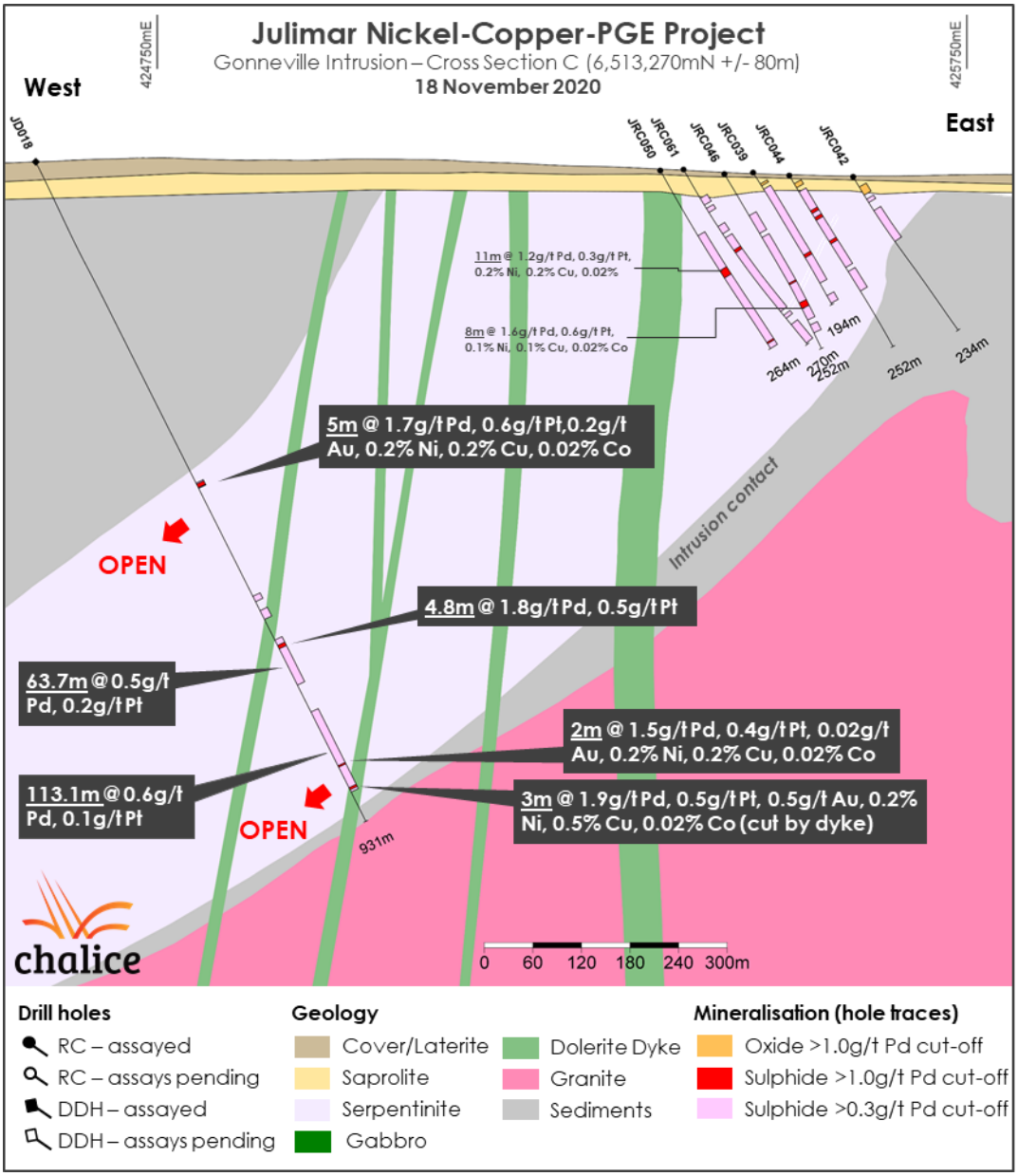

Figure 7. Gonneville Cross Section 'C' – 6,513,270mN +/- 80m.

The PGE-Cu-Au mineralisation has a similar metal association and localisation to the G4 Zone and demonstrates the potential for high-grade PGE-Cu-Au mineralisation across the expansive footwall contact of the intrusion.

JD018 has intersected the Gonneville Intrusion >800m down-dip of previous RC drilling to the east, showing the intrusion has a significantly larger aerial extent than that inferred from geophysics. In addition, the presence of broad zones of low-grade PGE mineralisation containing locally higher grade PGE-Cu-Au shows that the mineralised intrusion is yet to be closed off at depth.

The intrusion is now interpreted as a mafic-ultramafic sill complex up to 500m wide with a moderate westerly dip and gentle northerly plunge. The potential 'feeder' for the complex, a highly prospective area for high-grade mineralisation, is yet to be discovered.

G1 and G2 Zones

Infill drilling at a 40m hole spacing within the high-grade PGE-Ni-Cu-Co G1 and G2 Zones has continued, while the Company awaited permit approvals to test down-dip of the zones (which required access to the area immediately west). This permit has now been approved and further step-out drilling is currently underway. Significant new intersections include:

- 14.4m @ 7.7g/t Pd, 1.7g/t Pt, 0.1g/t Au, 1.2% Ni, 0.6% Cu, 0.07% Co from 36.7m (JD016, G1)
- 6.6m @ 5.5g/t Pd, 0.3g/t Pt, 0.9% Ni, 0.4% Cu, 0.06% Co from 82m (JD016, G2)
- 11m @ 4.9g/t Pd, 0.6g/t Pt, 0.7% Ni, 0.3% Cu, 0.04% Co from 65m (JD014, G2)
- 22.7m @ 4.4g/t Pd, 0.7g/t Pt, 0.5% Ni, 0.3% Cu, 0.04% Co from 83m (JD014, G2)
- 11.6m @ 4.2g/t Pd, 0.8g/t Pt, 0.9% Ni, 0.5% Cu, 0.05% Co from 60.6m (JD015, G2)

Oxide Zone

Wide zones of shallow, high-grade PGE+/-Au mineralisation continue to be intersected in saprolitic clays developed over Gonneville ultramafic geology, over an area of 1,700m x up to 750m (**Figure 1**).

Significant new intersections include:

- 36.6m @ 2.7g/t Pd, 0.6g/t Pt, 0.1g/t Au from 0m (JD015);
- 9.8m @ 7.7g/t Pd, 1.2g/t Pt, 0.3g/t Au from 26.9m (JD016);
- 25m @ 2.9g/t Pd, 0.4g/t Pt, 0.1g/t Au from 3m (JRC058);
- 22m @ 2.3g/t Pd, 0.5g/t Pt, 0.1g/t Au from 1m (JRC070);
- 18m @ 3.4g/t Pd, 1.1g/t Pt, 0.1g/t Au from 5m (JRC087);
- 10m @ 4.5g/t Pd, 0.6g/t Pt, 0.1g/t Au from 24m (JD014);
- 17m @ 2.5g/t Pd, 0.4g/t Pt from 9m (JRC069);
- 18m @ 2.3g/t Pd, 0.7g/t Pt from 13m (JRC067); and,
- 14m @ 1.7g/t Pd, 1.4g/t Pt, 0.5g/t Au from 4m (JRC068).

Metallurgical testwork on oxide samples to date indicates that the palladium and gold can be recovered under atmospheric oxidative leach conditions.

Forward plan

Chalice is continuing its approach of simultaneously exploring and evaluating the zones of high-grade PGE-Ni-Cu-Co+/-Au mineralisation and the extensive PGE-Ni-Cu-Co+/-Au zones associated with disseminated sulphides within the ~1.6km x >0.8km Gonneville Intrusion.

Ongoing and planned activities at Julimar include:

- **Resource definition drilling** – a ~70,000m RC/diamond drill program is underway with 3 RC and 2 diamond rigs. Drilling is initially being undertaken on an 80m x 80m spaced grid over the high-grade areas, with infill then to a 40m x 40m grid. This 40m spacing is expected to be sufficient to define Mineral Resources in the indicated category.
- **EM Geophysics (DHEM and ground EM)** – DHEM continues to play a key role in identifying potential high-grade targets for follow-up drilling and will be completed on selected holes and in areas of wide-spaced drilling. It is important to note the lack of an EM target does not preclude the presence of high-grade mineralisation, based on drill results received to date.

- **Metallurgical testwork** – Further sulphide flotation and oxide leach testwork is underway on 200kg of composite metallurgical samples, compiled from various mineralisation styles within the intrusion.
- **Geochemistry and Geochronology** – the Company has engaged the Geological Survey of WA (GSWA) and a consultant specialist to conduct initial geochemical analysis and metallogenesis studies. This work aims to improve our geological and mineralogical understanding of the discovery and enhance our internal targeting capability as we search for similar discoveries across our large land holding in the West Yilgarn Ni-Cu-PGE Province.

Authorised for release on behalf of the Company by:

Alex Dorsch
Managing Director

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About the Julimar Nickel-Copper-PGE Project, Western Australia

The 100%-owned Julimar Nickel-Copper-PGE Project is located ~70km north-east of Perth on private farmland and State Forest. The Project has direct access to major highway, rail, power and port infrastructure in one of the world's most attractive mining jurisdictions – Western Australia.

The Project was staked in 2018 as part of Chalice's global search for high-potential nickel sulphide exploration opportunities.

Chalice interpreted the possible presence of a mafic-ultramafic layered intrusive complex (the 'Julimar Complex') based on high-resolution airborne magnetics. The Julimar Complex is interpreted to extend over ~26km of strike and is confirmed to be highly prospective for nickel, copper and platinum group elements (**Figure 8**).

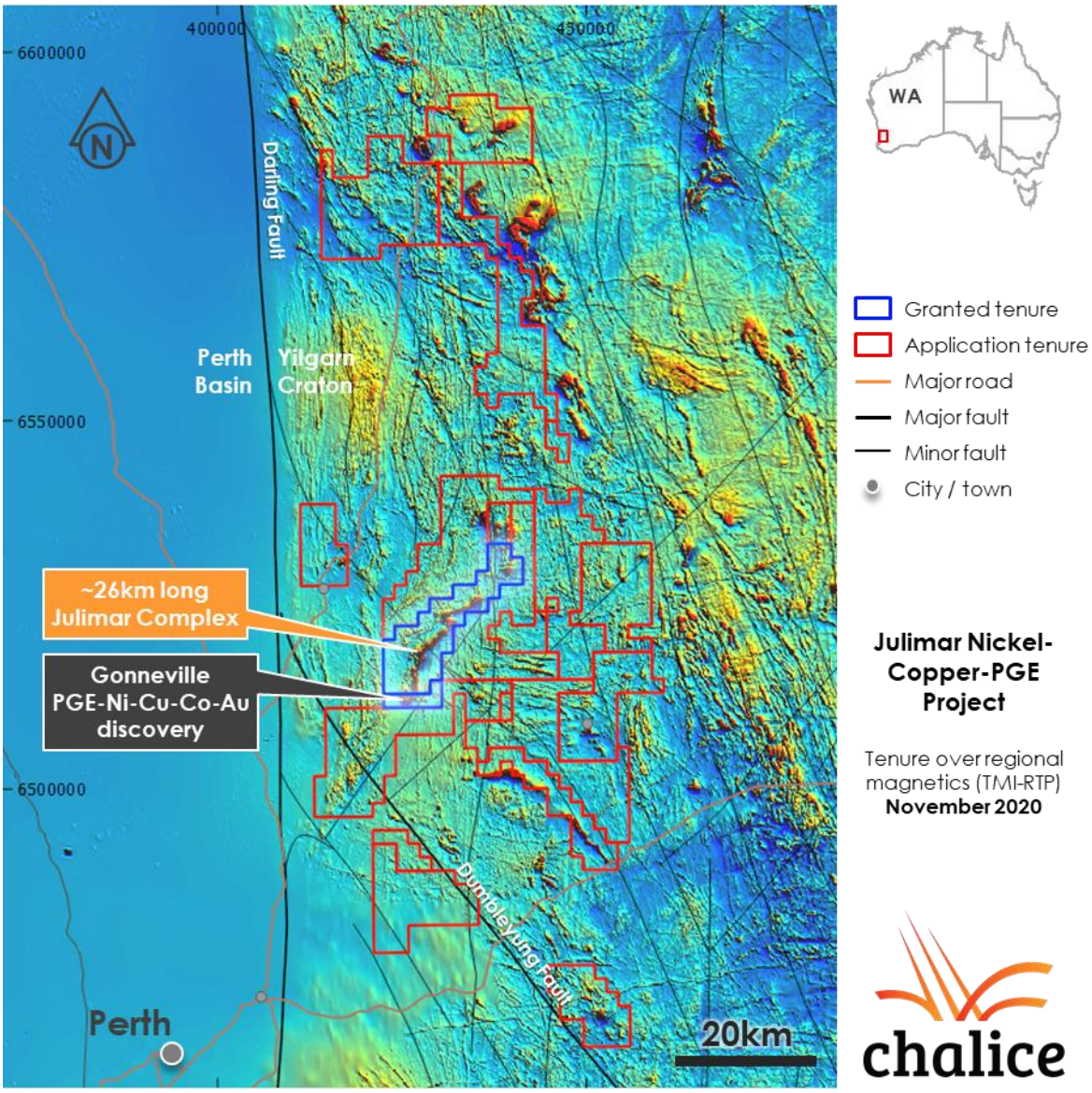

Figure 8. Julimar Project tenure over regional magnetics.

Prior to Chalice's major discovery, the Julimar Complex had never been explored for Ni-Cu-PGE mineralisation, and the lack of any bedrock geology exposures and widespread development of laterite and transported cover in the region hindered the confirmation of the conceptual geological model.

Chalice interpreted two potential 'feeder' zones within the Julimar Complex as initial areas of interest, one situated at the southern end of the complex on private land (the ~1.6km x >0.8km Gonneville Intrusion) and the other situated mid-way along the complex within the Julimar State Forest. Exploration activities have been confined to private land only, with the approval process to gain access to the Julimar State Forest ongoing.

Chalice commenced a systematic greenfield exploration program over the Gonneville Intrusion in mid-2019. The initial drill program commenced in Q1 2020 and resulted in the discovery of shallow high-grade PGE-nickel-copper-cobalt mineralisation. The first drill hole (JRC001) intersected 19m @ 8.4g/t Pd, 1.1g/t Pt, 2.6% Ni, 1.0% Cu and 0.14% Co from 48m. The major greenfield Gonneville discovery defined the new West Yilgarn Ni-Cu-PGE Province.

The intrusion is interpreted as a layered mafic-ultramafic 'sill', with a moderate westerly dip and gentle northerly plunge. The potential 'feeder' for the system, a highly prospective area for high-grade mineralisation, is yet to be discovered. PGE-Ni-Cu-Co +/- Au sulphide mineralisation is widespread throughout the intrusion and has been intersected down to ~850m below surface to date. The intrusion is open to the north into the Julimar State Forest and the depth extent of the intrusion is still unknown.

Seven high-grade massive / matrix / heavily disseminated sulphide zones (G1-7) have been defined to date over the southern end of the intrusion. The discrete high-grade PGE-Ni-Cu-Co +/- Au zones comprise sulphide-rich accumulations (10-100% sulphide, defined by >1g/t Pd cut-off) and typically have a grade range of 3-15g/t PGE+Au, 0.5-3.3% Ni, 0.4-4.5% Cu and 0.03-0.27% Co.

The intrusion also hosts widespread disseminated PGE-Ni-Cu-Co mineralisation (trace to 3% on average) surrounding the high-grade zones, which typically has a grade range of 0.5-2.0g/t PGE, 0.1-0.2% Ni, 0.05-0.15% Cu and 0.01-0.03% Co.

Weathering extends down to ~30-40m below surface and a well-developed saprolite (oxide) profile after serpentinite contains elevated PGE-Au grades (typically ranging from 1.2-4.5g/t PGE+Au) from near surface to a depth of ~25m.

Early stage metallurgical testwork completed to date on selected high-grade and disseminated sulphide mineralisation samples has returned promising flotation results, giving initial encouragement that the sulphide-hosted mineralisation at Gonneville will be amenable to conventional flotation under standard conditions.

Tests completed on a composite of oxide mineralisation samples has also returned promising results, with the extraction of PGEs and gold achieved through oxidative leaching under standard conditions.

An airborne electromagnetic (EM) survey was recently completed over the entire Julimar Complex. Three new large EM anomalies were identified – Hartog, Baudin and Jansz. The Hartog EM Anomaly extends ~6.5km directly north of the Gonneville Intrusion into the Julimar State Forest.

About Platinum Group Elements

The Platinum Group Elements (PGEs) are a group of six precious metals clustered together on the periodic table: platinum (Pt), palladium (Pd), iridium (Ir), osmium (Os), rhodium (Rh) and ruthenium (Ru).

PGEs have many desirable properties and as such have a wide variety of applications. Most notably, they are used as auto-catalysts (pollution control devices for vehicles), but are also used in jewellery, electronics and hydrogen fuel cells.

Palladium is very rare and is currently one of the most valuable precious metals, with an acute supply shortage driving prices to a recent record high of US$2,856/oz in February 2020. The current spot price is approximately US$2,300/oz.

Strong demand growth (~11.5Moz in 2019[1]) is being driven by regulations requiring increased use of the metal, particularly as an auto-catalyst in gasoline and gasoline-hybrid vehicles. The total palladium market supply from all sources in 2019 was ~10.8Moz, and >75% is sourced from mines in Russia and South Africa[1].

[1] *Source: S&P Global Market Intelligence*

Competent Persons and Qualifying Persons Statement

The information in this announcement that relates to Exploration Results in relation to the Julimar Nickel-Copper-PGE Project is based on and fairly represents information and supporting documentation compiled by Dr. Kevin Frost BSc (Hons), PhD, a Competent Person, who is a Member of the Australian Institute of Geoscientists. Dr. Frost is a full-time employee of the company and has sufficient experience that is relevant to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves, and is a Qualified Person under National Instrument 43-101 – 'Standards of Disclosure for Mineral Projects'. The Qualified Person has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in this release. Dr. Frost consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The Information in this announcement that relates to prior exploration results for the Julimar Project is extracted from the following ASX announcements:

- "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

The above announcements are available to view on the Company's website at www.chalicegold.com. The Company confirms that it is not aware of any new information or data that materially affects the exploration results 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.

Forward Looking Statements

This report may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this report and Chalice Gold Mines Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, the Company's strategy, the fair value of investments, the estimation of mineral reserve and mineral resources, the realisation of mineral resource estimates, the likelihood of exploration success at the Company's projects, the prospectivity of the Company's exploration projects, the existence of additional EM anomalies within the project, the timing of future exploration activities on the Company's exploration projects, planned expenditures and budgets and the execution thereof, the timing and availability of drill results, potential sites for additional drilling, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage.

In certain cases, forward-looking statements can be identified by the use of words such as "appear", "could", "impact", "plan", "planned", "emerging" "is expected", "extend" "will", "may", "would", "potential", "pending", "prospective", "promising" , "occur", or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Such factors may include, among others, risks related to actual results of current or planned exploration activities; assay results of visually interpreted mineralised intersections; obtaining appropriate access to relevant freehold properties and the Julimar State Forest; whether geophysical anomalies are related to economic mineralisation or some other feature; obtaining access to undertake additional exploration work on EM anomalies located in the Julimar State Forrest; the results from testing EM anomalies; results of planned metallurgical test work; changes in project parameters as plans continue to be refined; changes in exploration programs based upon the results of exploration, future prices of mineral resources; grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development

or construction activities; movements in the share price of investments and the timing and proceeds realised on future disposals of investments, the impact of the COVID 19 epidemic as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at sedar.com, ASX at asx.com.au and OTC Markets at otcmarkets.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Appendix 1: Significant new drill intersections (>0.3g/t Pd cut-off) – Julimar Ni-Cu-PGE Project.

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
JD001	230.6	349.0	118.5	0.53	0.14	0.03	0.16	0.10	0.02	Sulphide
Incl	276.2	281.6	5.3	1.94	0.41	0.19	0.16	0.38	0.02	Sulphide
And	335.0	340.0	5.0	1.40	0.61	0.06	0.17	0.11	0.02	Sulphide
JD005	314.9	425.0	110.1	1.15	0.22	0.09	0.15	0.40	0.02	Sulphide
Incl	314.9	325.0	10.1	2.89	0.61	1.19	0.13	1.29	0.01	Sulphide
And	336.0	346.0	10.0	1.99	0.26	0.31	0.19	0.66	0.02	Sulphide
And	352.0	370.0	18.0	1.89	0.29	0.05	0.18	0.59	0.02	Sulphide
And	376.0	379.0	3.0	2.00	0.54	0.08	0.19	0.20	0.02	Sulphide
JD014	0.0	34.0	34.0	2.31	0.44	0.04	0.31	0.32	0.02	Oxide
Incl	0.0	11.0	11.0	2.11	0.60	0.03	0.04	0.16	0.01	Oxide
And	15.8	18.3	2.5	2.32	0.47	0.02	0.16	0.48	0.02	Oxide
And	24.0	34.0	10.0	4.47	0.64	0.07	0.85	0.60	0.05	Oxide
JD014	34.0	39.0	5.0	3.42	0.61	0.04	0.95	0.45	0.06	Sulphide
Incl	34.0	37.8	3.8	4.34	0.77	0.05	1.20	0.56	0.07	Sulphide
JD014	46.0	51.0	5.0	0.59	0.08	0.01	0.16	0.08	0.02	Sulphide
JD014	59.0	105.7	46.7	3.43	0.49	0.02	0.45	0.22	0.03	Sulphide
Incl	65.0	76.0	11.0	4.90	0.56	0.04	0.65	0.31	0.04	Sulphide
And	83.0	105.7	22.7	4.41	0.68	0.02	0.53	0.28	0.04	Sulphide
JD014	115.0	122.0	7.0	1.67	0.33	0.01	0.21	0.07	0.02	Sulphide
Incl	115.0	118.0	3.0	3.48	0.68	0.02	0.33	0.16	0.03	Sulphide
JD014	137.0	143.0	6.0	0.37	0.14	0.01	0.10	0.00	0.01	Sulphide
JD014	160.0	165.0	5.0	0.41	0.14	0.01	0.13	0.06	0.01	Sulphide
JD014	362.1	437.0	74.9	0.61	0.14	0.08	0.13	0.26	0.01	Sulphide
Incl	388.0	397.5	9.5	1.39	0.36	0.35	0.13	0.85	0.01	Sulphide
And	431.0	433.0	2.0	1.86	0.50	0.03	0.18	0.17	0.02	Sulphide
JD015	0.0	36.6	36.6	2.66	0.59	0.11	0.24	0.41	0.07	Oxide
JD015	36.6	51.7	15.1	1.82	0.28	0.05	0.26	0.23	0.02	Sulphide
Incl	36.6	42.6	6.0	3.94	0.60	0.07	0.48	0.18	0.03	Sulphide
JD015	60.6	178.0	117.4	0.96	0.22	0.01	0.24	0.10	0.02	Sulphide
Incl	60.6	72.2	11.6	4.17	0.80	0.04	0.87	0.48	0.05	Sulphide
And	76.5	81.0	4.5	2.77	0.85	0.04	0.64	0.61	0.04	Sulphide
And	86.0	88.7	2.7	3.26	0.39	0.07	0.59	0.27	0.04	Sulphide
JD016	0.0	4.5	4.5	3.51	1.22	0.13	0.09	0.22	0.10	Oxide
JD016	9.7	19.3	9.6	2.78	0.25	0.02	0.20	0.34	0.13	Oxide
JD016	26.9	36.7	9.8	7.72	1.16	0.30	0.51	1.63	0.04	Oxide
JD016	36.7	54.0	17.4	6.45	1.39	0.06	0.97	0.49	0.06	Sulphide
JD016	71.0	101.0	30.0	1.51	0.15	0.01	0.29	0.12	0.02	Sulphide
Incl	82.0	88.6	6.6	5.49	0.31	0.03	0.89	0.42	0.06	Sulphide
JD018	453.4	461.0	7.6	1.26	0.48	0.14	0.20	0.13	0.01	Sulphide
Incl	455.0	460.0	5.0	1.68	0.61	0.20	0.24	0.15	0.02	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
JD018	613.4	621.2	7.8	0.40	0.13	0.02	0.11	0.13	0.01	Sulphide
JD018	633.8	646.2	12.5	0.43	0.10	0.01	0.14	0.07	0.02	Sulphide
JD018	675.3	739.0	63.7	0.50	0.12	0.01	0.12	0.04	0.01	Sulphide
Incl	683.0	687.8	4.8	1.78	0.53	0.01	0.14	0.06	0.01	Sulphide
JD018	777.0	890.1	113.1	0.57	0.12	0.05	0.16	0.12	0.02	Sulphide
Incl	853.0	855.0	2.0	1.51	0.44	0.02	0.17	0.20	0.02	Sulphide
And	884.0	887.0	3.0	1.95	0.50	0.47	0.24	0.51	0.02	Sulphide
JRC005D	127.0	261.6	134.6	0.46	0.10	0.01	0.16	0.06	0.02	Sulphide
And	173.0	177.8	4.8	1.11	0.11	0.02	0.32	0.09	0.03	Sulphide
JRC005D	267.0	276.9	9.9	0.58	0.13	0.04	0.19	0.08	0.02	Sulphide
JRC005D	286.2	323.5	37.3	0.32	0.08	0.02	0.15	0.03	0.01	Sulphide
JRC005D	336.3	351.2	14.9	0.45	0.10	0.02	0.16	0.13	0.02	Sulphide
JRC058	0.0	32.0	32.0	2.38	0.33	0.05	0.20	0.25	0.03	Oxide
Incl	3.0	28.0	25.0	2.86	0.37	0.05	0.23	0.30	0.04	Oxide
JRC058	32.0	130.0	98.0	0.48	0.12	0.01	0.15	0.05	0.01	Sulphide
Incl	32.0	34.0	2.0	1.22	0.21	0.02	0.22	0.15	0.02	Sulphide
JRC058	139.0	197.0	58.0	0.84	0.18	0.13	0.17	0.21	0.02	Sulphide
Incl	148.0	163.0	15.0	1.56	0.34	0.31	0.14	0.47	0.02	Sulphide
And	195.0	197.0	2.0	1.19	0.19	0.11	0.13	0.52	0.01	Sulphide
JRC058	202.0	214.0	12.0	0.62	0.09	0.09	0.08	0.07	0.01	Sulphide
JRC061	37.0	42.0	5.0	0.33	0.08	0.03	0.10	0.10	0.01	Oxide
JRC061	42.0	52.0	10.0	0.31	0.10	0.02	0.08	0.10	0.01	Sulphide
JRC061	57.0	63.0	6.0	0.34	0.09	0.01	0.13	0.05	0.01	Sulphide
JRC061	84.0	95.0	11.0	0.43	0.09	0.05	0.10	0.15	0.01	Sulphide
JRC061	101.0	217.0	116.0	0.55	0.12	0.01	0.14	0.06	0.01	Sulphide
Incl	120.0	124.0	4.0	1.28	0.29	0.01	0.17	0.13	0.01	Sulphide
JRC061	223.0	228.0	5.0	0.52	0.11	0.00	0.15	0.05	0.02	Sulphide
JRC061	238.0	268.0	30.0	0.40	0.09	0.01	0.13	0.06	0.01	Sulphide
JRC062	4.0	13.0	9.0	0.80	0.15	0.08	0.12	0.18	0.03	Oxide
Incl	5.0	9.0	4.0	1.27	0.23	0.12	0.15	0.27	0.04	Oxide
JRC062	26.0	79.0	53.0	0.45	0.07	0.07	0.15	0.10	0.01	Sulphide
JRC062	87.0	92.0	5.0	1.08	0.14	0.21	0.13	0.16	0.01	Sulphide
JRC062	98.0	116.0	18.0	0.74	0.18	0.16	0.19	0.30	0.02	Sulphide
Incl	113.0	116.0	3.0	2.12	0.65	0.78	0.24	1.11	0.03	Sulphide
JRC063	11.0	49.0	38.0	0.72	0.19	0.02	0.16	0.11	0.04	Oxide
Incl	16.0	27.0	11.0	1.18	0.34	0.02	0.16	0.17	0.09	Oxide
JRC063	49.0	81.0	32.0	1.33	0.17	0.08	0.18	0.32	0.02	Sulphide
Incl	67.0	75.0	8.0	3.41	0.31	0.16	0.35	0.88	0.03	Sulphide
JRC063	135.0	145.0	10.0	0.60	0.15	0.04	0.10	0.08	0.01	Sulphide
JRC064	3.0	18.0	15.0	1.37	0.23	0.05	0.22	0.27	0.05	Oxide
Incl	3.0	13.0	10.0	1.86	0.31	0.07	0.27	0.36	0.08	Oxide
JRC064	45.0	96.0	51.0	2.59	0.22	0.11	0.19	0.13	0.02	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
Incl	49.0	54.0	5.0	1.67	0.59	0.07	0.25	0.22	0.03	Sulphide
And	59.0	67.0	8.0	1.54	0.29	0.10	0.20	0.15	0.02	Sulphide
And	83.0	90.0	7.0	13.75	0.31	0.51	0.22	0.23	0.02	Sulphide
JRC064	102.0	107.0	5.0	0.91	0.70	0.16	0.27	0.31	0.02	Sulphide
Incl	104.0	106.0	2.0	1.78	1.58	0.10	0.53	0.36	0.04	Sulphide
JRC065	14.0	41.0	27.0	0.59	0.13	0.03	0.15	0.13	0.02	Oxide
Incl	24.0	26.0	2.0	1.82	0.31	0.07	0.20	0.32	0.04	Oxide
JRC065	148.0	159.0	11.0	1.11	0.29	0.07	0.05	0.31	0.01	Sulphide
Incl	149.0	152.0	3.0	2.71	0.67	0.15	0.09	0.67	0.01	Sulphide
JRC066	6.0	35.0	29.0	0.67	0.26	0.02	0.16	0.10	0.05	Oxide
Incl	6.0	11.0	5.0	1.98	1.07	0.01	0.18	0.25	0.20	Oxide
JRC066	35.0	81.0	46.0	0.45	0.15	0.02	0.11	0.31	0.01	Sulphide
Incl	36.0	38.0	2.0	1.10	0.33	0.06	0.22	0.34	0.02	Sulphide
And	72.0	75.0	3.0	1.24	0.40	0.06	0.36	0.77	0.03	Sulphide
JRC066	88.0	161.0	73.0	0.61	0.12	0.02	0.16	0.08	0.01	Sulphide
Incl	144.0	151.0	7.0	1.08	0.19	0.04	0.15	0.20	0.02	Sulphide
JRC067	13.0	32.0	19.0	2.22	0.71	0.01	0.22	0.20	0.05	Oxide
Incl	13.0	31.0	18.0	2.30	0.74	0.01	0.22	0.20	0.05	Oxide
JRC067	37.0	81.0	44.0	0.50	0.11	0.01	0.15	0.18	0.01	Sulphide
Incl	71.0	74.0	3.0	1.09	0.16	0.09	0.29	1.23	0.02	Sulphide
JRC067	103.0	139.0	36.0	0.42	0.10	0.01	0.13	0.08	0.02	Sulphide
JRC067	183.0	198.0	15.0	0.61	0.13	0.02	0.15	0.05	0.02	Sulphide
JRC068	3.0	23.0	20.0	1.38	1.03	0.40	0.21	0.26	0.05	Oxide
Incl	4.0	18.0	14.0	1.69	1.36	0.51	0.24	0.31	0.06	Oxide
JRC068	25.0	33.0	8.0	0.40	0.10	0.04	0.15	0.02	0.01	Sulphide
JRC068	47.0	56.0	9.0	0.39	0.09	0.07	0.15	0.05	0.01	Sulphide
JRC068	78.0	106.0	28.0	0.74	0.16	0.02	0.17	0.10	0.02	Sulphide
Incl	88.0	93.0	5.0	1.35	0.24	0.03	0.17	0.09	0.02	Sulphide
And	104.0	106.0	2.0	1.33	0.28	0.02	0.21	0.06	0.02	Sulphide
JRC068	114.0	129.0	15.0	0.75	0.15	0.05	0.16	0.10	0.01	Sulphide
JRC069	8.0	31.0	23.0	1.94	0.31	0.03	0.16	0.21	0.12	Oxide
Incl	9.0	26.0	17.0	2.48	0.37	0.04	0.18	0.26	0.16	Oxide
JRC069	31.0	98.0	67.0	0.48	0.11	0.01	0.15	0.05	0.02	Sulphide
JRC069	155.0	169.0	14.0	0.42	0.12	0.01	0.10	0.08	0.01	Sulphide
JRC069	174.0	183.0	9.0	0.45	0.13	0.01	0.15	0.06	0.02	Sulphide
JRC069	192.0	250.0	58.0	0.57	0.11	0.02	0.17	0.07	0.01	Sulphide
JRC070	0.0	23.0	23.0	2.24	0.54	0.13	0.34	0.40	0.07	Oxide
Incl	1.0	23.0	22.0	2.31	0.53	0.13	0.34	0.40	0.07	Oxide
JRC070	23.0	165.0	142.0	1.14	0.24	0.22	0.14	0.32	0.01	Sulphide
Incl	23.0	28.0	5.0	1.00	0.10	0.20	0.12	0.29	0.01	Sulphide
And	39.0	41.0	2.0	1.22	0.28	0.13	0.13	0.13	0.02	Sulphide
And	67.0	86.0	19.0	3.14	0.71	1.10	0.16	0.84	0.02	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
And	95.0	108.0	13.0	1.09	0.27	0.06	0.17	0.43	0.02	Sulphide
And	125.0	136.0	11.0	1.22	0.33	0.03	0.18	0.15	0.02	Sulphide
And	141.0	156.0	15.0	1.38	0.24	0.26	0.16	0.42	0.02	Sulphide
JRC070	179.0	188.0	9.0	0.92	0.18	0.09	0.14	0.09	0.01	Sulphide
Incl	182.0	185.0	3.0	1.23	0.10	0.18	0.15	0.14	0.01	Sulphide
JRC071	206.0	215.0	9.0	0.42	0.68	0.01	0.04	0.03	0.01	Sulphide
JRC072	4.0	24.0	20.0	1.36	0.25	0.09	0.23	0.23	0.04	Oxide
Incl	6.0	21.0	15.0	1.60	0.30	0.08	0.20	0.22	0.05	Oxide
JRC073	0.0	25.0	25.0	1.06	0.24	0.02	0.15	0.13	0.03	Oxide
Incl	3.0	12.0	9.0	2.15	0.48	0.03	0.17	0.23	0.06	Oxide
JRC073	25.0	98.0	73.0	0.92	0.26	0.01	0.22	0.08	0.02	Sulphide
Incl	46.0	51.0	5.0	1.69	0.62	0.02	0.37	0.22	0.04	Sulphide
And	78.0	89.0	11.0	3.01	0.88	0.03	0.51	0.25	0.06	Sulphide
JRC073	104.0	113.0	9.0	0.46	0.13	0.00	0.15	0.03	0.02	Sulphide
JRC073	120.0	130.0	10.0	0.66	0.19	0.01	0.09	0.12	0.01	Sulphide
Incl	122.0	125.0	3.0	1.20	0.40	0.02	0.17	0.24	0.02	Sulphide
JRC073	141.0	147.0	6.0	0.72	0.62	0.02	0.15	0.10	0.02	Sulphide
Incl	141.0	143.0	2.0	1.43	1.54	0.05	0.25	0.20	0.02	Sulphide
JRC073	164.0	169.0	5.0	0.93	0.44	0.26	0.08	0.38	0.01	Sulphide
Incl	165.0	167.0	2.0	1.63	0.84	0.45	0.07	0.48	0.01	Sulphide
JRC073	183.0	191.0	8.0	0.44	0.09	0.02	0.17	1.57	0.02	Sulphide
JRC073	223.0	233.0	10.0	1.89	10.64	0.12	0.12	0.09	0.01	Sulphide
Incl	225.0	233.0	8.0	2.23	13.26	0.14	0.13	0.10	0.01	Sulphide
JRC073	240.0	246.0	6.0	1.97	0.91	0.07	0.23	0.06	0.02	Sulphide
Incl	240.0	243.0	3.0	3.63	1.60	0.12	0.38	0.10	0.03	Sulphide
JRC074	4.0	13.0	9.0	0.53	0.10	0.01	0.04	0.12	0.04	Oxide
JRC074	80.0	84.0	4.0	1.66	0.34	0.23	0.13	0.49	0.02	Sulphide
Incl	81.0	83.0	2.0	2.69	0.49	0.40	0.19	0.77	0.02	Sulphide
JRC075A	8.0	53.0	45.0	0.61	0.13	0.01	0.12	0.09	0.02	Oxide
JRC075A	53.0	80.0	27.0	0.74	0.14	0.04	0.15	0.10	0.02	Sulphide
Incl	56.0	65.0	9.0	1.04	0.19	0.03	0.16	0.08	0.02	Sulphide
And	75.0	77.0	2.0	1.05	0.19	0.08	0.19	0.11	0.02	Sulphide
JRC076	2.0	27.0	25.0	1.42	0.25	0.03	0.14	0.14	0.00	Oxide
Incl	3.0	14.0	11.0	2.53	0.40	0.05	0.11	0.19	<0.01	Oxide
JRC076	27.0	36.0	9.0	0.65	0.15	0.02	0.18	0.05	0.02	Sulphide
JRC077	80.0	168.0	88.0	0.60	0.13	0.03	0.12	0.11	0.01	Sulphide
Incl	88.0	93.0	5.0	1.08	0.25	0.03	0.13	0.07	0.01	Sulphide
And	115.0	119.0	4.0	1.02	0.22	0.07	0.15	0.23	0.02	Sulphide
And	149.0	151.0	2.0	1.06	0.20	0.01	0.17	0.20	0.02	Sulphide
JRC077	173.0	182.0	9.0	0.67	0.13	0.01	0.19	0.06	0.02	Sulphide
JRC077	188.0	206.0	18.0	0.46	0.12	0.01	0.12	0.05	0.01	Sulphide
JRC077	227.0	256.0	29.0	1.20	0.28	0.01	0.35	0.22	0.03	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
Incl	227.0	241.0	14.0	1.92	0.43	0.01	0.49	0.30	0.04	Sulphide
JRC078	0.0	24.0	24.0	1.23	0.24	0.02	0.16	0.15	0.03	Oxide
Incl	3.0	14.0	11.0	2.07	0.37	0.03	0.16	0.19	0.05	Oxide
JRC078	24.0	103.0	79.0	0.83	0.15	0.02	0.16	0.07	0.01	Sulphide
Incl	92.0	95.0	3.0	9.40	0.72	0.23	0.38	1.03	0.05	Sulphide
JRC078	124.0	201.0	77.0	0.63	0.17	0.02	0.18	0.12	0.02	Sulphide
Incl	166.0	174.0	8.0	1.26	0.23	0.04	0.19	0.25	0.02	Sulphide
And	189.0	195.0	6.0	1.40	0.60	0.07	0.22	0.24	0.03	Sulphide
JRC078	209.0	233.0	24.0	0.80	0.23	0.01	0.13	0.11	0.01	Sulphide
Incl	221.0	232.0	11.0	1.31	0.40	0.02	0.19	0.19	0.02	Sulphide
JRC078	251.0	284.0	33.0	0.49	0.09	0.01	0.11	0.10	0.01	Sulphide
JRC089	6.0	32.0	26.0	1.00	0.40	0.03	0.21	0.16	0.05	Oxide
Incl	7.0	19.0	12.0	1.58	0.71	0.05	0.29	0.25	0.08	Oxide
JRC089	112.0	164.0	52.0	1.80	0.49	0.86	0.16	1.11	0.01	Sulphide
Incl	112.0	162.0	50.0	1.85	0.49	0.89	0.16	1.14	0.02	Sulphide

**Down-hole widths reported, true widths unknown.*

Appendix 2: New drill hole locations, orientation and plan view figure – Julimar Ni-Cu-PGE Project.

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Azi (°)	Dip (°)	Depth (m)	Survey type	Assaying status
JD001	Core	424977.9	6512319.2	234.7	90	-60.0	402.8	GPS-RTK	Reported (Hole extended)
JD005	Core	424974.6	6512359.4	235.3	91	-71.4	449.7	GPS-RTK	Reported (Hole extended)
JD014	Core	425019.0	6512279.0	235.3	161	-79.5	479.9	GPS	Reported
JD015	Core	425047.0	6512317.0	237.3	91	-60.4	180.2	GPS	Reported
JD016	Core	425047.0	6512317.0	237.3	135	-60.0	101.6	GPS	Reported
JD017	Core	424890.0	6512600.0	248.2	90	-65.0	618.5	GPS	Pending
JD018	Core	424600.0	6513270.0	264.7	94	-65.3	931.4	GPS	Reported
JD019	Core	425320.0	6512360.0	237.8	90	-60.6	242.0	GPS	Pending
JD020	Core	425520.0	6512707.0	252.8	92	-61.6	285.8	GPS	Pending
JD021	Core	425360.0	6512600.0	244.7	88	-63.1	333.8	GPS	Pending
JD022	Core	424900.0	6512320.0	235.1	89	-61.4	474.8	GPS	Pending
JD023	Core	424888.0	6512600.0	248.3	117	-61.0	204.6	GPS	Pending
JRC005D	Core	425019.5	6512358.6	235.8	90	-60.0	398.9	GPS-RTK	Reported (Hole extended)
JRC058	RC	425085.8	6512285.0	238.8	95	-59.2	250.0	GPS-RTK	Reported
JRC061	RC	425400.1	6513225.6	255.0	88	-61.2	270.0	GPS-RTK	Reported
JRC062	RC	425262.0	6512107.3	231.2	111	-89.4	250.0	GPS-RTK	Reported
JRC063	RC	425529.6	6512521.6	241.5	89	-60.5	228.0	GPS-RTK	Reported
JRC064	RC	425264.3	6512107.3	231.5	90	-60.6	250.0	GPS-RTK	Reported
JRC065	RC	425450.5	6512519.9	243.1	94	-61.1	258.0	GPS-RTK	Reported
JRC066	RC	425366.0	6512517.9	242.0	87	-61.9	250.0	GPS-RTK	Reported
JRC067	RC	425360.7	6512652.6	247.0	91	-60.5	250.0	GPS-RTK	Reported
JRC068	RC	425261.5	6512191.6	234.0	91	-59.8	168.0	GPS-RTK	Reported
JRC069	RC	425239.3	6512597.4	245.2	90	-59.8	250.0	GPS-RTK	Reported
JRC070	RC	425193.2	6512192.9	231.9	89	-60.0	294.0	GPS-RTK	Reported
JRC071	RC	425130.0	6513520.0	261.2	91	-59.4	250.0	GPS	Reported
JRC072	RC	425339.0	6512010.0	232.3	91	-60.8	156.0	GPS	Reported
JRC073	RC	425155.0	6512198.0	231.8	93	-79.7	264.0	GPS	Reported
JRC074	RC	425465.0	6512320.0	244.4	86	-56.5	180.0	GPS	Reported
JRC075A	RC	424890.0	6512600.0	248.2	75	-65.4	80.0	GPS	Reported
JRC076	RC	425153.0	6512198.0	231.8	272	-80.0	36.0	GPS	Reported
JRC077	RC	425065.0	6512925.0	265.1	93	-60.3	256.0	GPS	Reported
JRC078	RC	425150.0	6512198.0	231.7	269	-79.6	318.0	GPS	Reported
JRC080	RC	424690.0	6513110.0	263.6	93	-68.3	138.0	GPS	Reported (NSA)
JRC081	RC	425134.0	6512213.0	232.9	272	-59.9	234.0	GPS	Pending
JRC082	RC	424923.0	6512700.0	254.0	90	-61.1	264.0	GPS	Pending
JRC083	RC	425080.0	6512510.0	240.1	88	-59.0	252.0	GPS	Pending
JRC084	RC	425480.0	6512360.0	245.4	90	-58.0	174.0	GPS	Pending
JRC085A	RC	425171.0	6512509.0	241.3	91	-59.5	132.0	GPS	Pending
JRC086	RC	425440.0	6512360.0	242.3	91	-61.0	204.0	GPS	Pending
JRC087	RC	425256.0	6512507.0	241.9	90	-58.8	250.0	GPS	Pending

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Azi (°)	Dip (°)	Depth (m)	Survey type	Assaying status
JRC088	RC	425400.0	6512360.0	240.2	92	-59.5	228.0	GPS	Pending
JRC089	RC	425360.0	6512360.0	238.5	91	-59.9	270.0	GPS	Reported
JRC090	RC	425118.0	6512372.0	239.6	90	-59.9	226.0	GPS	Pending
JRC091	RC	425553.0	6512424.0	242.4	87	-67.3	216.0	GPS	Pending
JRC091A	RC	425558.0	6512430.0	242.4	90	-57.0	30.0	GPS	Pending
JRC092	RC	425084.0	6512600.0	243.9	90	-57.6	250.0	GPS	Pending
JRC093	RC	425463.0	6512432.0	243.1	90	-58.9	192.0	GPS	Pending
JRC094	RC	425130.0	6512600.0	244.0	90	-60.8	258.0	GPS	Pending
JRC095	RC	425440.0	6512430.0	241.9	90	-61.5	240.0	GPS	Pending
JRC096	RC	424840.0	6512700.0	253.7	88	-60.5	250.0	GPS	Pending
JRC097	RC	425400.0	6512430.0	240.4	90	-60.4	250.0	GPS	Pending
JRC098	RC	425360.0	6512430.0	239.4	89	-61.2	270.0	GPS	Pending
JRC099	RC	424979.0	6512708.0	253.9	90	-57.5	276.0	GPS	Pending
JRC100	RC	425320.0	6512430.0	238.9	91	-59.5	240.0	GPS	Pending
JRC100A	RC	425324.0	6512430.0	238.9	91	-60.0	24.0	GPS	Pending
JRC101	RC	425490.0	6512510.0	242.6	91	-59.7	222.0	GPS	Pending
JRC102	RC	425080.0	6512700.0	249.9	90	-59.5	276.0	GPS	Pending
JRC103	RC	425160.0	6512700.0	249.3	89	-58.4	288.0	GPS	Pending
JRC104	RC	425410.0	6512510.0	242.5	95	-60.5	252.0	GPS	Pending
JRC105	RC	425334.0	6512510.0	241.3	89	-60.8	264.0	GPS	Pending
JRC106	RC	425240.0	6512700.0	249.4	92	-58.8	258.0	GPS	Pending
JRC107	RC	425600.0	6512600.0	242.7	90	-60.2	204.0	GPS	Pending
JRC108	RC	425560.0	6512600.0	244.4	90	-74.2	222.0	GPS	Pending
JRC109	RC	425321.0	6512710.0	249.9	89	-60.4	258.0	GPS	Pending
JRC110	RC	425560.0	6512600.0	244.4	93	-59.1	216.0	GPS	Pending
JRC111	RC	425558.0	6512714.0	250.0	93	-60.6	192.0	GPS	Pending
JRC112	RC	425280.0	6512600.0	244.9	90	-60.6	258.0	GPS	Pending
JRC113	RC	425480.0	6512700.0	253.7	89	-60.0	252.0	GPS	Pending
JRC114	RC	425320.0	6512600.0	244.5	90	-59.0	258.0	GPS	Pending
JRC115	RC	425400.0	6512700.0	237.0	89	-60.8	294.0	GPS	Pending
JRC116	RC	425472.0	6512600.0	247.9	89	-57.8	282.0	GPS	Pending

NSA = no significant assay

Appendix 3: JORC Table 1 – Julimar Ni-Cu-PGE Project

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.*	• Diamond drill core samples were taken over selective intervals ranging from 0.2m to 1.2m (typically 1.0m). Qualitative care taken when sampling diamond drill core to sample the same half of the drill core. • Reverse Circulation (RC) drilling samples were collected as 1m samples. Two 1m assay samples were collected as a split from the rig cyclone using a cone splitter and are typically 3kg in weight.
Drilling techniques	• *Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling has been undertaken by diamond and Reverse Circulation (RC) techniques. • Diamond drill core is HQ size (63.5mm diameter) with triple tube used from surface and standard tube in competent bedrock. • Core orientation is by an ACT Reflex (ACT II RD) tool • RC Drilling uses a face-sampling hammer drill bit with a diameter of 5.5 inches (140mm).
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Individual recoveries of diamond drill core samples were recorded on a qualitative basis. Generally sample weights are comparable, and any bias is considered negligible. • Individual recoveries for RC composite samples were recorded on a qualitative basis. Sample weights were slightly lower through transported cover whereas drilling through bedrock yielded samples with more consistent weights. • No relationships have been evident between diamond core, RC sample grade and recoveries.
Logging	• *Whether core and chip samples have been*	• All drill holes were logged geologically

Criteria	JORC Code explanation	Commentary
	geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	including, but not limited to; weathering, regolith, lithology, structure, texture, alteration and mineralisation. Logging was at an appropriate quantitative standard for reconnaissance exploration. • Logging is considered qualitative in nature. • All holes were geologically logged in full. • Diamond drill core is photographed wet before cutting.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond core was sawn in half and one-half quartered and selectively sampled over 0.2-1.2m intervals (mostly 1m). • Diamond drill core field duplicates collected as ¼ core. • RC assay samples were collected as two 1m splits from the rig cyclone via a cone splitter. The cone splitter was horizontal to ensure sample representivity. Wet or damp samples were noted in the sample logging sheet and a majority of samples were dry. • Sample preparation is industry standard and comprises oven drying, jaw crushing and pulverising to -75 microns (80% pass). • Field duplicates were collected from selected sulphide zones as a second 1m split directly from the cone splitter. • Drill sample sizes are considered appropriate for the style of mineralisation sought and the nature of the drilling program.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.*	• Diamond drill core and RC samples underwent sample preparation and geochemical analysis by ALS Perth. Au-Pt-Pd was analysed by 50g fire assay fusion with an ICP-AES finish (ALS Method code PGM-ICP24). A 48-element suite was analysed by ICP-MS following a four-acid digest (ALS method code ME-MS61) including Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr. Additional ore-grade analysis was performed as required for elements reporting out of range for Ni, Cr, Cu (ALS method code ME-OG-62) and Pd, Pt (ALS method code PGM-ICP27). • Certified analytical standards and blanks were inserted at appropriate intervals for diamond, RC drill samples and auger soil samples • Approximately 5% of samples submitted for analysis comprised QAQC control samples.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant drill intersections are checked by the Project Geologist and then by the General Manager Exploration. Significant intersections are cross-checked with the logged geology and drill core after final assays are received. • Two RC holes have been twinned with a diamond hole to provide a comparison between grade/thickness variations over a 5m separation between drill holes. • Primary drill data was collected digitally using OCRIS software before being transferred to the master SQL database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Diamond and RC drill hole collar locations are initially recorded by Chalice employees using a handheld GPS with a +/- 3m margin of error. • DGPS collar pick-ups replace handheld GPS collar pick-ups and have +/-20 mm margin of error. • The grid system used for the location of all drill holes is GDA94 - MGA (Zone 50). • RLs were assigned either from 1 sec (30m) satellite data or DGPS pick-ups.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Diamond drill holes were typically positioned as close to orthogonal to the interpreted dip and strike of the known zone of mineralisation. However drill holes JD010, JD012, JD013, JD014, JRC60 JRC078 and JRC081 were drilled at less optimal azimuths due to site access constraints. • Results from the drilling to date are not considered sufficient to assume any geological or grade continuity. • No compositing undertaken for diamond drill core or RC samples.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of the mineralisation reported in diamond and RC drill hole results is interpreted as close to orthogonal to the drill holes. JD010 is orientated about 55 degrees to strike, JD013 at 15 degrees to strike and JD014 at 45 degrees to strike. JRC060, JRC078, JRC081 and JD012 have been drilled acute to mineralisation due to site access constraints.
Sample security	• *The measures taken to ensure sample security.*	• Samples are collected in polyweave bags and delivered directly from site to ALS laboratories in Wangara, Perth by a Chalice contractor
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review has been carried out to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exploration activities are ongoing over E70/5118 and 5119 on private property. CGM (WA) Pty Ltd is a wholly owned subsidiary of Chalice Gold Mines Limited with no known encumbrances. • Current drilling is on private land and granted tenure covers both private land and State Forest. • Access for on-ground exploration in the Julimar State Forest requires Ministerial approval which has not yet been obtained. • The Company has submitted a Conservation Management Plan (CMP) to the Department of Biodiversity, Conservation and Attractions (DBCA). The CMP details Chalice's planned non-ground disturbing reconnaissance exploration activities across the Julimar Complex. • E70/5119 partially overlaps ML1SA, a State Agreement covering Bauxite mineral rights only.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Limited exploration has been completed by other exploration parties in the vicinity of the targets identified by Chalice to date. • Chalice has compiled historical records dating back to the early 1960's which indicate only three genuine explorers in the area, all primarily targeting Fe-Ti-V mineralisation. • Over 1971-1972, Garrick Agnew Pty Ltd undertook reconnaissance surface sampling over prominent aeromagnetic anomalies in a search for 'Coates deposit style' vanadium mineralisation. Surface sampling methodology is not described in detail, nor were analytical methods specified, with samples analysed for V_2O_5, Ni, Cu, Cr, Pb and Zn, results of which are referred to in this announcement. • Three diamond holes were completed by Bestbet Pty Ltd targeting Fe-Ti-V situated approximately 3km NE of JRC001. No elevated Ni-Cu-PGE assays were reported. • Bestbet Pty Ltd undertook 27 stream sediment samples within E70/5119. Elevated levels of palladium were noted in the coarse fraction (-5mm+2mm) are reported in this release. Finer fraction samples did not replicate the coarse fraction results. • A local AMAG survey was flown in 1996

Criteria	JORC Code explanation	Commentary
		by Alcoa using 200m line spacing which has been used by Chalice for targeting purposes.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The target deposit type is a magmatic Ni-Cu-PGE sulphide deposit, within the Yilgarn Craton. The style of sulphide mineralisation intersected consists of massive, matrix, stringer and disseminated sulphides typical of metamorphosed and structurally overprinted magmatic Ni sulphide deposits.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Provided in body of text • No material information has been excluded.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intercepts are reported using a >0.3g/t Pd length-weighted cut off. A maximum of 4m internal dilution has been applied. • Metal equivalent values are not reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').*	• All widths are quoted down-hole. • All drill holes were orientated to be as close as possible to orthogonal to the interpreted strike and/or dip of the mineralised zone(s) and/or targets except for JD010, JD012, JD013, JD014, JRC060, JRC078 and JRC081 due to access constraints.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in the body of text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant intercepts have been reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Not applicable
Further work	• *The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diamond and RC drilling will continue to test high-priority targets including EM conductors. Further drilling along strike and down dip may occur at these and other targets depending on results. • Down-hole EM surveying will be carried out on the majority of diamond and selective RC drill holes to test for off-hole conductors. Subsequent holes will undergo down-hole EM if required. • Any potential extensions to mineralisation are shown in the figures in the body of the text.