27 January 2021

Four new high-grade zones defined as Julimar continues to grow

More wide, high-grade intersections extend the G1, G2 and G4 Zones and define four new shallow high-grade zones

Highlights

- Ongoing step-out and resource definition drilling at the **~1.6km x >0.8km** Gonneville Intrusion continues to expand the major Julimar PGE-Ni-Cu-Co-Au discovery.
- **High-grade G1-G4 Zones** extended and **four new internal high-grade PGE +/- Ni-Cu-Co-Au zones defined (G8-G11)**:
    - **G1-G2** (zones merge at depth): **>690m** of strike length x up to **490m** of dip extent, **open north along strike** and down-dip;
    - **G3: >465m** of strike length x up to **280m** of dip extent, **open north along strike** and down-dip;
    - **G4: >1,000m** of strike length x up to **430m** of dip extent, **open north along strike** and down-dip;
    - **G8: >350m** of strike length x up to **250m** of dip extent, **wide open**;
    - **G9: >350m** of strike length x up to **200m** of dip extent, **wide open;**
    - **G10: >400m** of strike length x up to **300m** of dip extent, **open** north along strike and down-dip;
    - **G11: >1,000m** of strike length x up to **300m** of dip extent, **open** north along strike and down-dip.
- Significant new high-grade drill intersections (>1g/t Pd cut-off grade) include:
    - **39m @ 3.8g/t Pd**, 0.6g/t Pt, **0.3% Ni**, 0.2% Cu, 0.02% Co from 290m (JD023, **G1 & G2**), incl:
        - **2.0m @ 14.9g/t Pd,** 0.02g/t Pt, 0.04% Ni, 0.2% Cu, 0.04% Co, and**:**
        - **4.5m @ 7.1g/t Pd, 1.4g/t Pt, 0.9% Ni, 0.5% Cu, 0.06% Co**.
    - **34.5m @ 2.8g/t Pd,** 0.7g/t Pt, 0.4g/t Au, 0.2% Ni, **1.9% Cu,** 0.02% Co from 139.8m (JD019, **G4**);
    - **11m @ 13.0g/t Pd, 1.3g/t Pt**, 0.3g/t Au, 0.1% Ni, 0.1% Cu, 0.01% Co from 78m (JRC121, **G11**), incl:
        - **1m @ 118g/t Pd, 8.0g/t Pt, 2.7g/t Au,** 0.2% Ni, 0.1% Cu**.**
    - **20m @ 2.9g/t Pd, 1.5g/t Pt, 0.8g/t Au**, 0.1% Ni, **0.8% Cu**, 0.01% Co from 97m (JRC121; **G11**), incl:
        - **11m @ 4.0g/t Pd, 2.7g/t Pt, 1.3g/t Au,** 0.2% Ni, **1.4% Cu.**
    - **18m @ 4.6g/t Pd,** 0.5g/t Pt, 0.4% Ni, 0.1% Cu, 0.03% Co from 121m (JRC112; **G10**);
    - **17m @ 4.1g/t Pd,** 0.8g/t Pt, 0.4g/t Au, **0.5% Ni,** 0.3% Cu, 0.03% Co from 91m (JRC123; **G11**);
    - **18m @ 3.4g/t Pd, 1.1g/t Pt**, 0.1g/t Au, 0.3% Ni, 0.4% Cu, 0.15% Co from 5m (JRC087, **Oxide**);
    - **10.7m @ 5.0g/t Pd,** 0.7g/t Pt, **0.9% Ni, 0.5% Cu**, 0.04% Co from 50m (JD026, **G1**);
    - **24m @ 2.1g/t Pd**, 0.5g/t Pt, 0.3g/t Au, 0.2% Ni, 0.1% Cu, 0.01% Co from 134m (JRC119; **G4**);
- Assay results pending for a further **45 completed drill holes**.
- Chalice is **fully funded** to continue its 6-rig resource drill-out and comprehensive metallurgical testwork program at Julimar with **>$130 million in cash.**

Chalice Mining 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.

Six rigs (three Reverse Circulation ("RC") and three diamond) are continuing the ~160,000m step-out and resource definition drill program at the ~1.6km x >0.8km Gonneville Intrusion. Reconnaissance soil sampling and Moving Loop EM programs have commenced concurrently in the Julimar State Forest to the north.

Drilling is continuing to test a range of targets across the Gonneville Intrusion, including:

- Down-dip (western) extension of the high-grade G1, G2, G4, G5 and G6 zones (diamond and shallow RC drilling);
- Shallow strike (southern) extensions of the high-grade G1 and G2 zones (diamond drilling);
- Extensions of the newly defined high-grade G8-G11 zones (RC, diamond drilling); and
- Infill resource definition drilling on an 80m x 40m grid across the Gonneville intrusion (RC, diamond drilling) – ultimately infill is expected to be on a 40m x 40m grid in order to define resources in the Indicated category.

A total of 40 diamond drill holes (including RC pre-collars with diamond tails) and 167 RC drill holes have been completed to date at the project, of which assay results have now been reported for 28 diamond and 134 RC holes (assay results are pending for a further 45 completed drill holes).

Within the 64 new drill holes reported in this announcement, there were 260 mineralised intervals (>4m width and >0.3g/t Pd cut-off grade) and 188 high-grade mineralised intervals (>2m width with >1g/t Pd cut-off grade).

Chalice Managing Director, Alex Dorsch, said: *"We've started the New Year with strong momentum on several fronts, with drilling at our major Julimar discovery continuing to expand the high-grade footprint of the deposit and initial on-ground activities underway to test the exciting new EM targets along strike to the north.*

"Drilling within the Gonneville deposit continues to deliver outstanding results and once again, we are seeing a diverse range of mineralisation styles, reflecting the sulphide-rich nature of the Gonneville Intrusion.

"We have now defined four new high-grade zones (G8-G11), each returning significant wide and high-grade intersections, which is very promising. Given the shallow nature of these zones, we expect that they may benefit future project economics.

"Meanwhile, drilling into the eastern contact of the intrusion, targeting the G4 and G11 zones, has produced some interesting results, encountering discrete pods of high-grade mineralisation interpreted as being associated with potential lows in the basal contact of the intrusion, where sulphides have deposited within the magma flow.

"Initial activities in the Julimar State Forest have commenced, and we are eagerly anticipating first results from that work over the coming weeks. The initial activities will determine the potential for Julimar to be a multi-deposit, world-class mineral province if our previously identified airborne EM anomalies develop into additional discoveries beyond Gonneville.

"With six rigs drilling and more rigs joining shortly, we are on track to meet our 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. We have also commenced initial resource and pit-shell modelling, which is guiding our drill pattern."

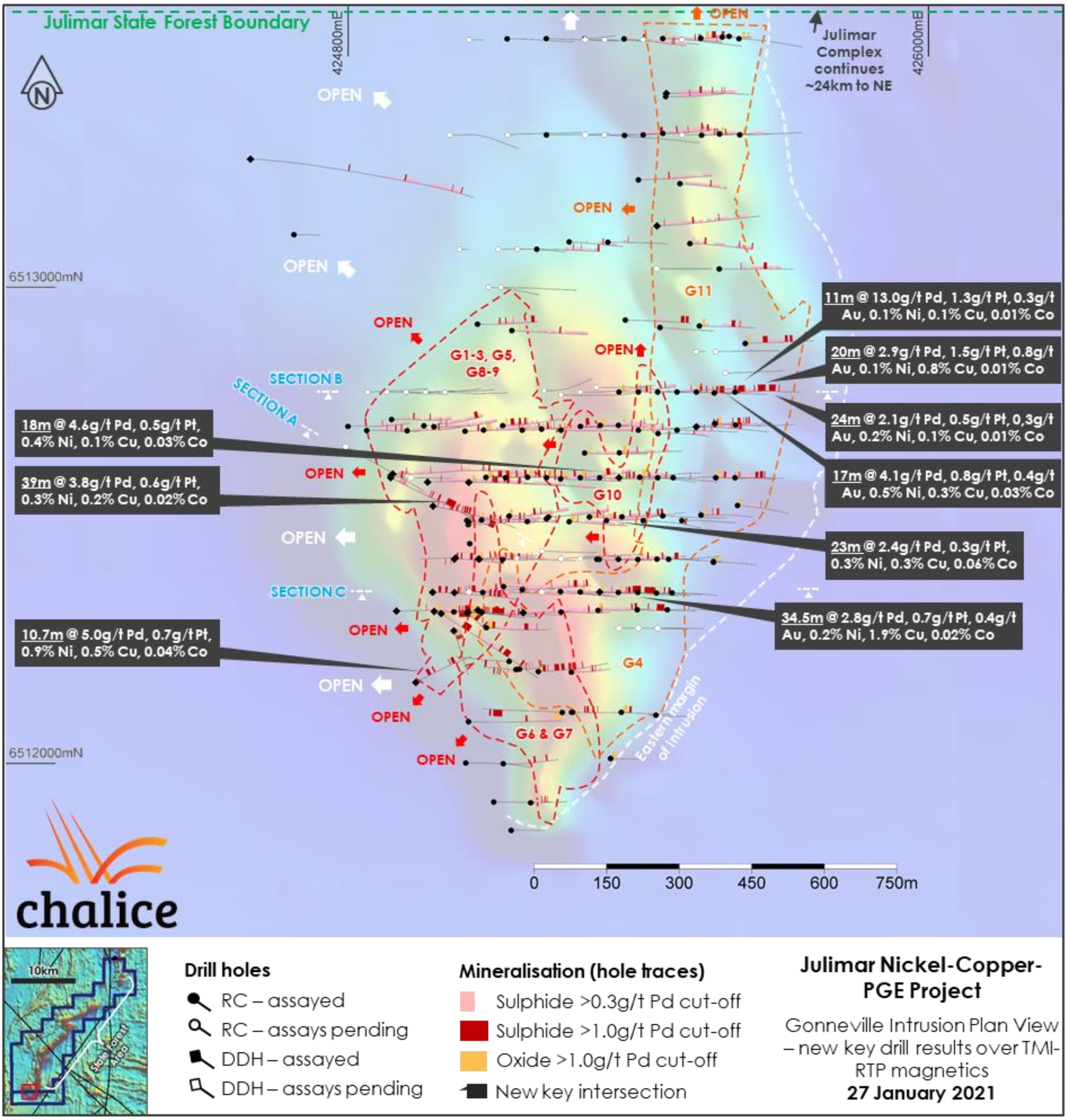

Figure 1. Gonneville Intrusion Plan View – new key drill results and high-grade G1-G11 zone outlines over TMI-RTP magnetics.

Figure 2 (next page). Gonneville high-grade G1-G11 zones 3D View looking North-West (approx. down-dip of the high-grade zones).

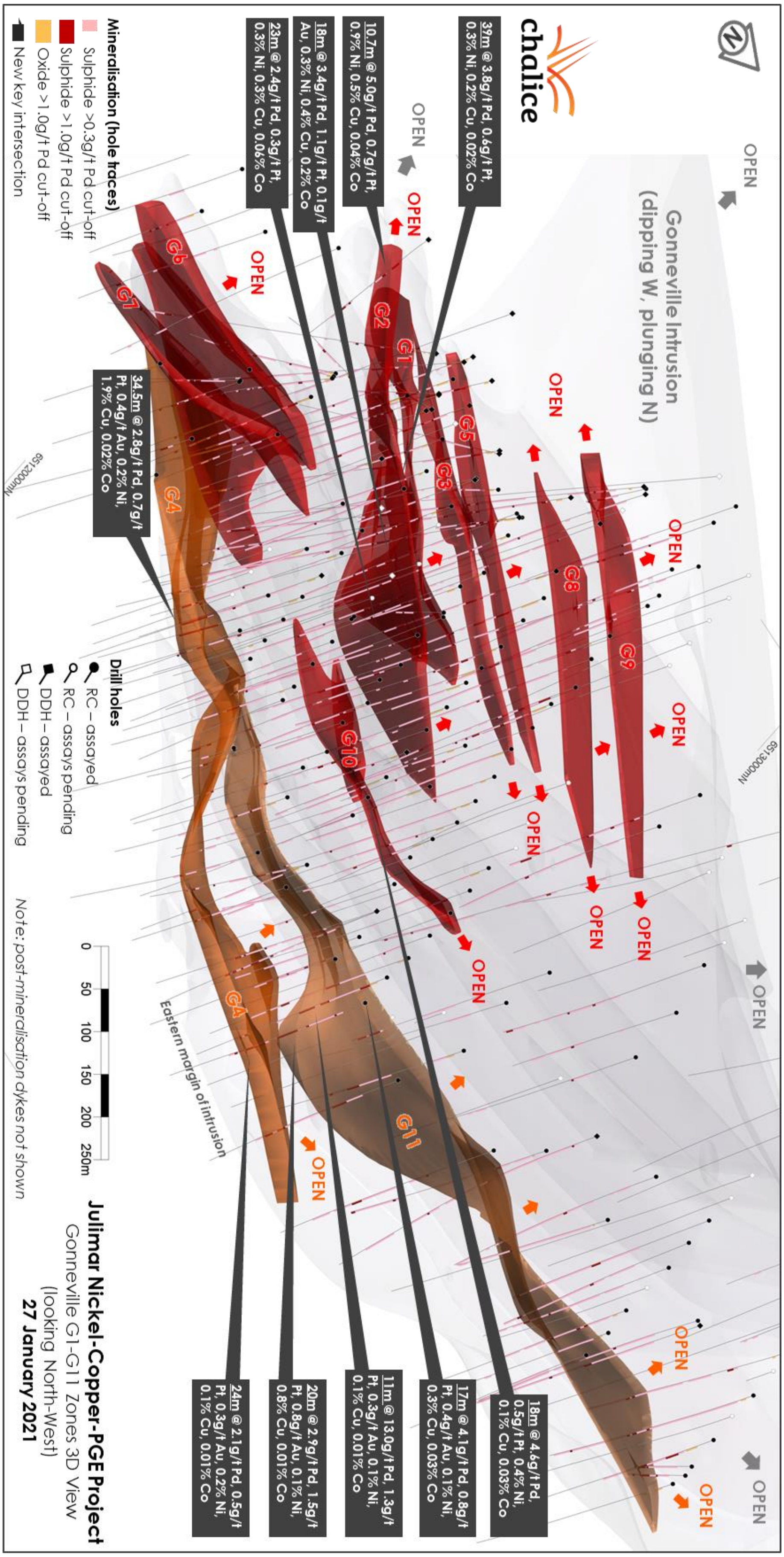
Julimar Nickel-Copper-PGE Project
Gonneville G1-G11 Zones 3D View
(looking North-West)
27 January 2021
Gonneville Intrusion
(dipping W, plunging N)
39m @ 3.8g/t Pd, 0.6g/t Pt, 0.3% Ni, 0.2% Cu, 0.02% Co
10.7m @ 5.0g/t Pd, 0.7g/t Pt, 0.9% Ni, 0.5% Cu, 0.04% Co
18m @ 3.4g/t Pd, 1.1g/t Pt, 0.1g/t Au, 0.3% Ni, 0.4% Cu, 0.2% Co
23m @ 2.4g/t Pd, 0.3g/t Pt, 0.3% Ni, 0.3% Cu, 0.06% Co
34.5m @ 2.8g/t Pd, 0.7g/t Pt, 0.4g/t Au, 0.2% Ni, 1.9% Cu, 0.02% Co
18m @ 4.6g/t Pd, 0.5g/t Pt, 0.4% Ni, 0.1% Cu, 0.03% Co
17m @ 4.1g/t Pd, 0.8g/t Pt, 0.4g/t Au, 0.1% Ni, 0.3% Cu, 0.03% Co
11m @ 13.0g/t Pd, 1.3g/t Pt, 0.3g/t Au, 0.1% Ni, 0.1% Cu, 0.01% Co
20m @ 2.9g/t Pd, 1.5g/t Pt, 0.8g/t Au, 0.1% Ni, 0.8% Cu, 0.01% Co
24m @ 2.1g/t Pd, 0.5g/t Pt, 0.3g/t Au, 0.2% Ni, 0.1% Cu, 0.01% Co
Mineralisation (hole traces)
Sulphide >0.3g/t Pd cut-off
Sulphide >1.0g/t Pd cut-off
Oxide >1.0g/t Pd cut-off
New key intersection
Drill holes
RC – assayed
RC – assays pending
DDH – assayed
DDH – assays pending
0 50 100 150 200 250m
Note: post-mineralisation dykes not shown
Eastern margin of intrusion
G1 G2 G3 G4 G5 G6 G7 G8 G9 G10 G11
OPEN
6512000mN
6513000mN
chalice

Table 1. Maximum dimensions and status of high-grade zones at Gonneville.

Zone	Previous strike extent	Previous dip-extent	Current strike extent	Current dip-extent	Status
G1	450m	390m			Merges with G2 at depth
G2	600m	400m	690m	490m	Open down-dip and to the north
G3	465m	210m	465m	280m	Open down-dip and to the north
G4	800m	430m	1000m	430m	Open down-dip and to the north
G5	450m	200m	450m	270m	Open down-dip
G6	300m	450m	300m	450m	Open down-dip
G7	350m	500m	350m	500m	Open down-dip
G8			350m	250m	Open down-dip and along strike
G9			350m	200m	Open down-dip and along strike
G10			400m	300m	Open down-dip and to the north
G11			1000m	300m	Open down-dip and to the north

G1-G2 Zones

Diamond drill holes JD022 and JD023 targeted down-dip extensions of the G1 and G2 Zones. JD022 intersected several granite dykes in the interpreted G1 and G2 positions, however the G4 and G6 Zones were intersected at the anticipated target positions.

JD023 intersected several zones of mineralisation at the predicted G1-G2 target positions, where previously reported hole JD013 intersected 45.1m @ 2.9g/t Pd, 0.8g/t Pt, 0.4% Ni, 0.3% Cu, 0.03% Co (**Figure 3**) extending the zones ~55m down-dip. The hole also intersected the G4 Zone at depth.

Significant new intersections include:

- 8.1m @ 2.2g/t Pd, 0.2g/t Pt, 0.02g/t Au, 0.2% Ni, 0.1% Cu, 0.02% Co from 249m (JD023 - G5);
- 39m @ 3.8g/t Pd, 0.6g/t Pt, 0.03g/t Au, 0.3% Ni, 0.2% Cu, 0.02% Co from 290m (JD023 – G1 & G2);
- 23m @ 1.4g/t Pd, 0.2g/t Pt, 0.26g/t Au, 0.2% Ni, 0.3% Cu, 0.02% Co from 486m (JD023 - G4);
- 11m @ 1.3g/t Pd, 0.3g/t Pt, 0.06g/t Au, 0.2% Ni, 0.3% Cu, 0.02% Co from 364m (JD022 – G6); and,
- 22m @ 1.4g/t Pd, 0.3g/t Pt, 0.27g/t Au, 0.2% Ni, 0.5% Cu, 0.01% Co from 380m (JD022 – G4).

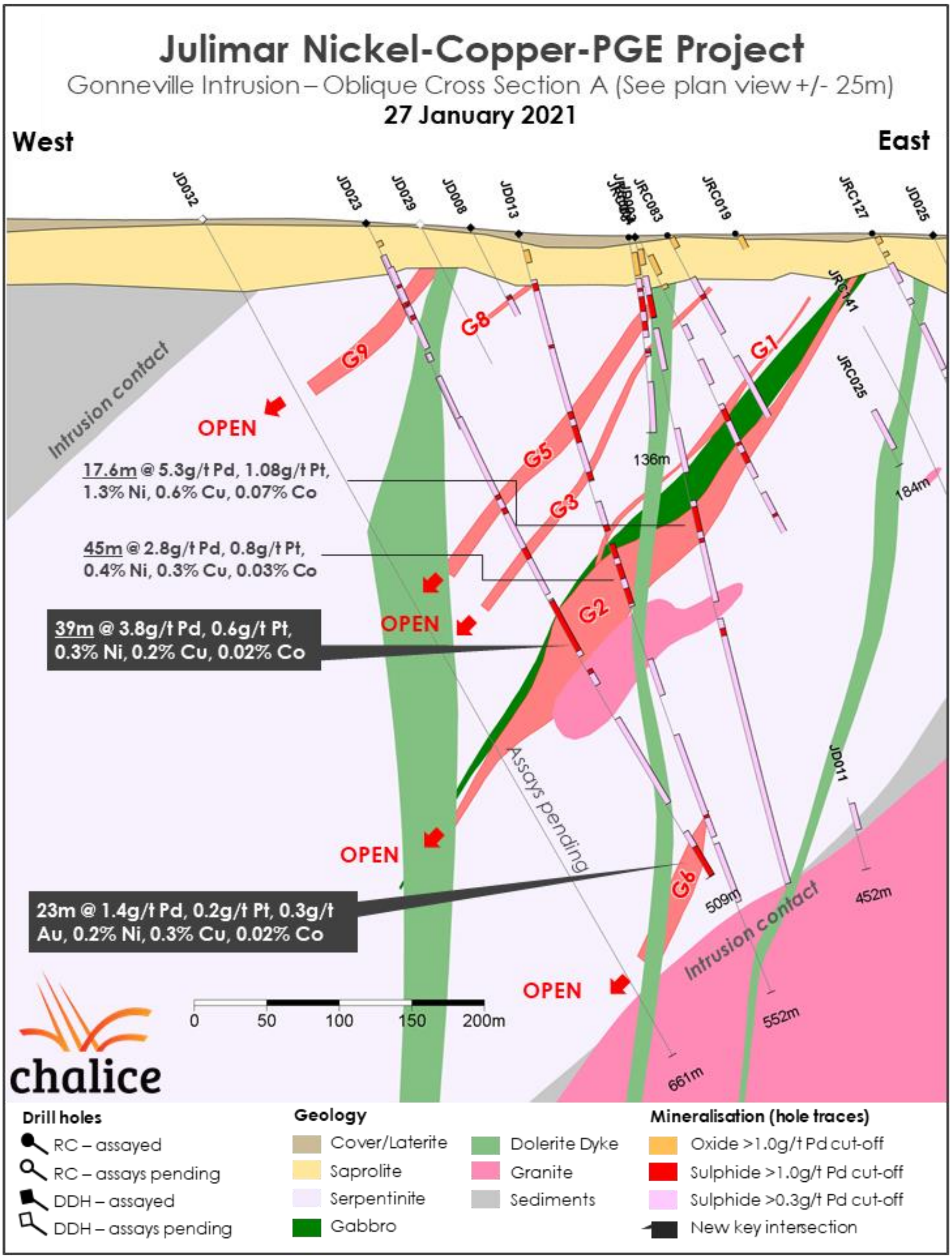

Figure 3. Gonneville Cross Section ‘A’ – oblique view looking north-east +/- 25m.

JD032 was subsequently drilled ~70m down-dip of the G1-G2 intersection in JD023 and intersected an 11.6m wide zone of semi-massive to matrix sulphides from 407m (**Figure 4**) which correlates with the down-dip extension of the high-grade G1/G2 intersection reported in JD023. This demonstrates that the G2 Zone (and the Gonneville Intrusion itself) remain open down-dip. All assays for JD032 are pending.

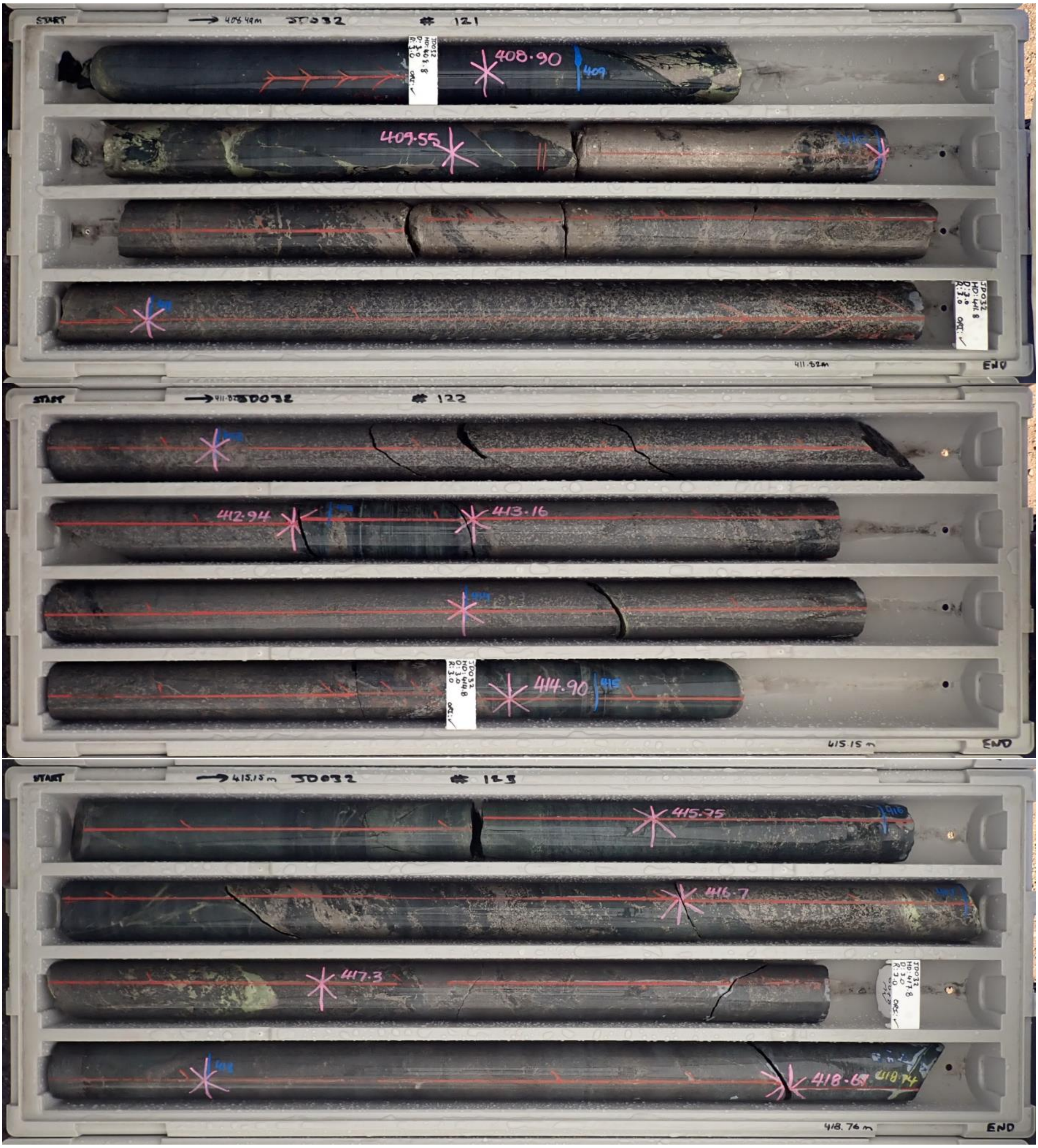

Figure 4. Semi-massive and matrix pyrrhotite-pentlandite-chalcopyrite sulphides over 408.9-418.6m JD032.

Diamond drill hole JD026 targeted the southern extension of the G1 and G2 zones and intersected two significant zones of shallow mineralisation including:

- 10.7m @ 5.0g/t Pd, 0.7g/t Pt, 0.07g/t Au, 0.9% Ni, 0.5% Cu, 0.04% Co from 50m (JD026 - G1); and,

- 9.7m @ 1.1g/t Pd, 0.2g/t Pt, 0.01g/t Au, 0.2% Ni, 0.1% Cu, 0.02% Co from 137m (JD026 – G2).

JD026 extended the G1 and G2 zones ~100m and ~50m south respectively, and the zones remain open along strike to the south.

New G8-G11 Zones

Extensional and infill drilling has identified two additional high-grade zones (G8 and G9) in the hanging wall of the G1-G5 zones. These zones are relatively narrow and generally lower grade than the G1-G3 zones; however, they remain open both along strike and down dip.

Previous drilling between the G2 and G4 zones intersected isolated, higher grade intercepts within broad zones of disseminated mineralisation. Infill drilling has defined a generally narrow zone of high-grade mineralisation (G10) over ~400m strike and up to 300m of dip extent, subparallel to the G2 and G4 zones. Significant intersections include:

- 18m @ 4.6g/t Pd, 0.5g/t Pt, 0.02g/t Au, 0.4% Ni, 0.1% Cu, 0.03% Co from 121m (JRC112);
- 11m @ 1.3g/t Pd, 0.2g/t Pt, 0.01g/t Au, 0.3% Ni, 0.2% Cu, 0.03% Co from 209m (JRC129); and,
- 7m @ 1.5g/t Pd, 0.3g/t Pt, 0.02g/t Au, 0.3% Ni, 0.1% Cu, 0.02% Co from 248m (JRC094).

A new high-grade zone (G11) has been intersected in the hanging wall of the G4 zone near the eastern footwall contact (**Figure 5**). This zone appears to be the southern extension of a previously identified, but poorly constrained zone over a ~1km strike length. G11 is open along strike to the north and down-dip.

Significant new intersections in the new G11 Zone include:

- 11m @ 13.0g/t Pd, 1.3g/t Pt, 0.3g/t Au, 0.1% Ni, 0.1% Cu, 0.01% Co from 78m (JRC121);
- 20m @ 2.9g/t Pd, 1.5g/t Pt, 0.8g/t Au, 0.1% Ni, 0.8% Cu, 0.01% Co from 97m (JRC121);
- 17m @ 4.1g/t Pd, 0.8g/t Pt, 0.4g/t Au, 0.5% Ni, 0.3% Cu, 0.03% Co from 91m (JRC123); and,
- 27m @ 1.6g/t Pd, 1.7g/t Pt, 0.1g/t Au, 0.1% Ni, 0.04% Cu, 0.01% Co from 91m (JRC119).

Cross-cutting dolerite dykes appear more prevalent in the eastern portion of the Gonneville Intrusion. These show appreciable changes in thickness and orientation in areas of recent drilling, and therefore the interpreted continuity of mineralised zones around these dykes is poorly constrained.

Faults have also been intersected near the footwall contact and the impact of these on continuity is unknown. Additional infill drilling should help better define the impacts of dykes and faults, and improve Chalice's understanding of the continuity of the mineralised zones in these areas.

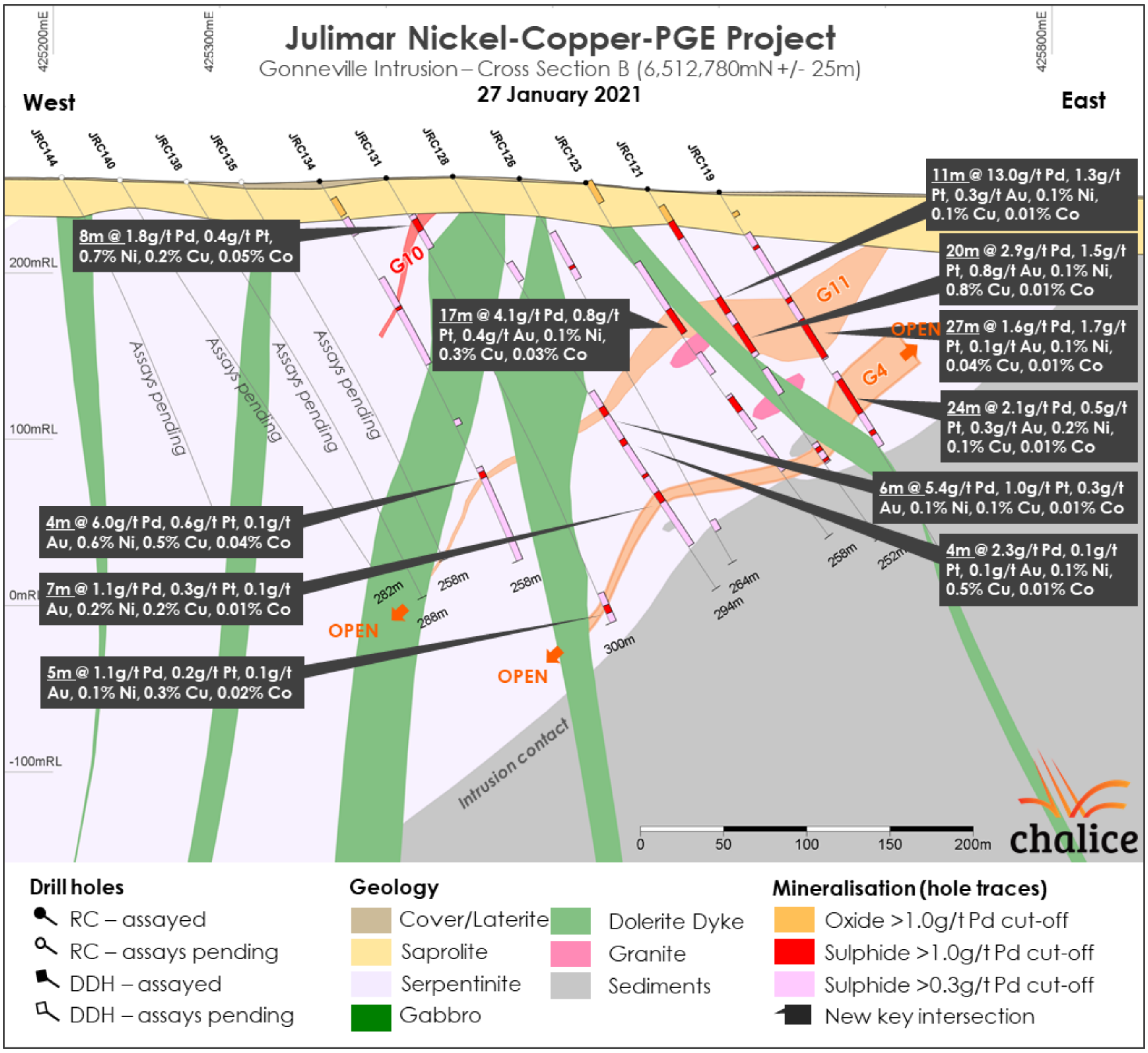

Figure 5. Gonneville Cross Section 'B' – 6,512,780mN +/- 25m.

G4 Zone

Infill drilling on a nominal 80m x 40m grid targeting mostly the shallow (eastern) section of the Gonneville intrusion has intersected mineralisation supporting the interpretation of moderately westerly dipping zones of higher-grade mineralisation within broad zones of lower grade mineralisation associated with disseminated sulphides.

Significant new intersections include:

- 34.5m @ 2.8g/t Pd, 0.7g/t Pt, 0.37g/t Au, 0.2% Ni, 1.9% Cu, 0.02% Co from 139.8m (JD019);
- 24m @ 2.1g/t Pd, 0.5g/t Pt, 0.3g/t Au, 0.2% Ni, 0.1% Cu, 0.01% Co from 134m (JRC119);
- 12m @ 2.7g/t Pd, 0.8g/t Pt, 0.39g/t Au, 0.2% Ni, 0.7% Cu, 0.02% Co from 198m (JRC117);
- 5m @ 4.2g/t Pd, 0.5g/t Pt, 0.12g/t Au, 0.7% Ni, 0.6% Cu, 0.06% Co from 100m (JRC097); and,

- 16m @ 2.0g/t Pd, 0.4g/t Pt, 0.08g/t Au, 0.3% Ni, 0.4% Cu, 0.02% Co from 73m (JRC095).

Diamond drill hole JD019 was drilled ~30m down-dip of previously reported RC drill hole JRC089 (50m @ 1.8g/t Pd, 0.5 g/t Pt, 0.9g/t Au, 0.2% Ni, 1.1% Cu, 0.02% Cu from 112m) and intersected a similar style of disseminated, chalcopyrite-dominant, mineralisation at the interpreted G4 position near the eastern (footwall) contact of the Gonneville intrusion (**Figure 6**).

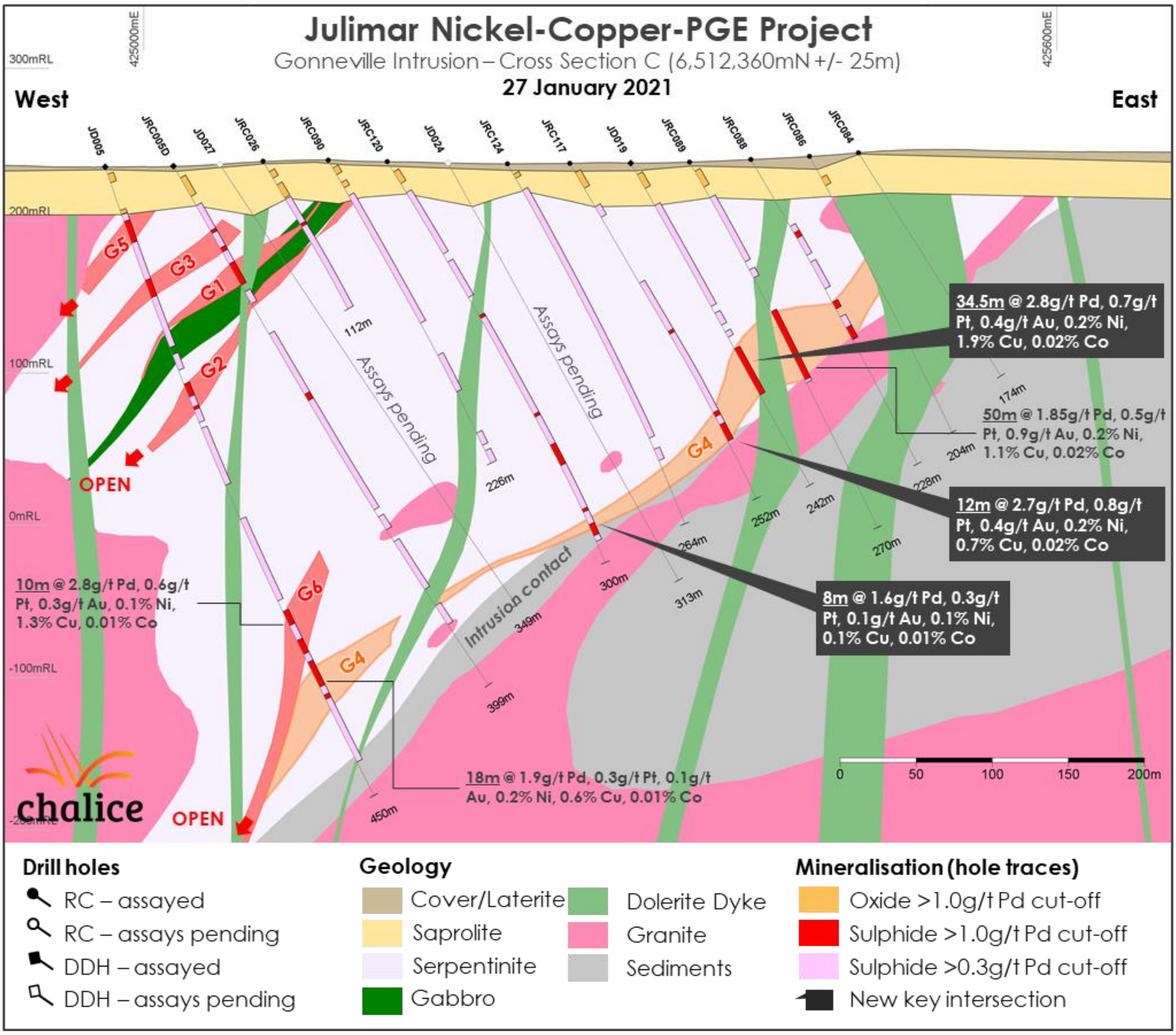

Figure 6. Gonneville Cross Section 'C' – 6,512,360mN +/- 25m.

Further drilling on section indicates that the G4 Zone narrows at depth (JRC117, 124) and up-dip (JRC088), with the shallow G4 limit apparently cut-off by post-mineralisation dolerite dykes intersected in JRC084 and JRC086.

Oxide Zones

Wide zones of shallow, high-grade PGE+/-Au mineralisation continue to be intersected in saprolitic clays developed over Gonneville ultramafic geology (**Figure 1**). The PGE enriched oxide zone now extends over two distinct areas of ~1km x ~0.5km (south) and ~1km x ~0.15km (north).

Significant new intersections include:

- 18m @ 3.4g/t Pd, 1.1g/t Pt from 5m (JRC087);
- 22m @ 1.9g/t Pd, 0.4g/t Pt from 8m (JRC092);
- 21m @ 1.5g/t Pd, 0.4g/t Pt from 9m (JRC094);
- 18m @ 2.2g/t Pd, 0.5g/t Pt from 7m (JRC103);
- 23m @ 2.4g/t Pd, 0.3g/t Pt from 5m (JRC105);
- 21m @ 2.0g/t Pd, 0.5g/t Pt from 5m (JRC112);
- 15m @ 1.7g/t Pd, 0.3g/t Pt from 9m (JRC121); and,
- 17m @ 2.6g/t Pd, 0.8g/t Pt from 10m (JRC122).

Initial metallurgical testwork on oxide samples to date indicates that the palladium and gold can be recovered under atmospheric oxidative leach conditions; as such, the oxide zones are considered to have significant economic potential for the Project.

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 ~160,000m RC/diamond drill program is underway with 3 RC and 3 diamond rigs. Drilling is initially being undertaken on an 40m x 40m spaced grid over the high-grade areas. This 40m spacing is expected to be sufficient to define Mineral Resources in the indicated category.
- **Down-hole EM Geophysics** – 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 that the lack of an EM target does not necessarily 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 drill samples collected from various mineralisation styles within the intrusion.
- **Geochemistry and Geochronology** – the Company has engaged the Geological Survey of WA (GSWA) and a specialist consultant to conduct initial geochemical analysis and metallogenesis studies. This work aims to improve our geological and mineralogical understanding of the discovery and enhance our targeting capability as we search for similar discoveries across our large land holding in the West Yilgarn Ni-Cu-PGE Province.
- **Reconnaissance activities within the Julimar State Forest** – initial wide-spaced soil sampling and Moving Loop EM programs have commenced at the Hartog EM Anomaly. Reconnaissance activities will continue over the next 1-2 months. The results of this work will assist in determining whether Julimar has the potential to host multiple Ni-Cu-PGE mineralised systems.

Authorised for release on behalf of the Company by:

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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 7**).

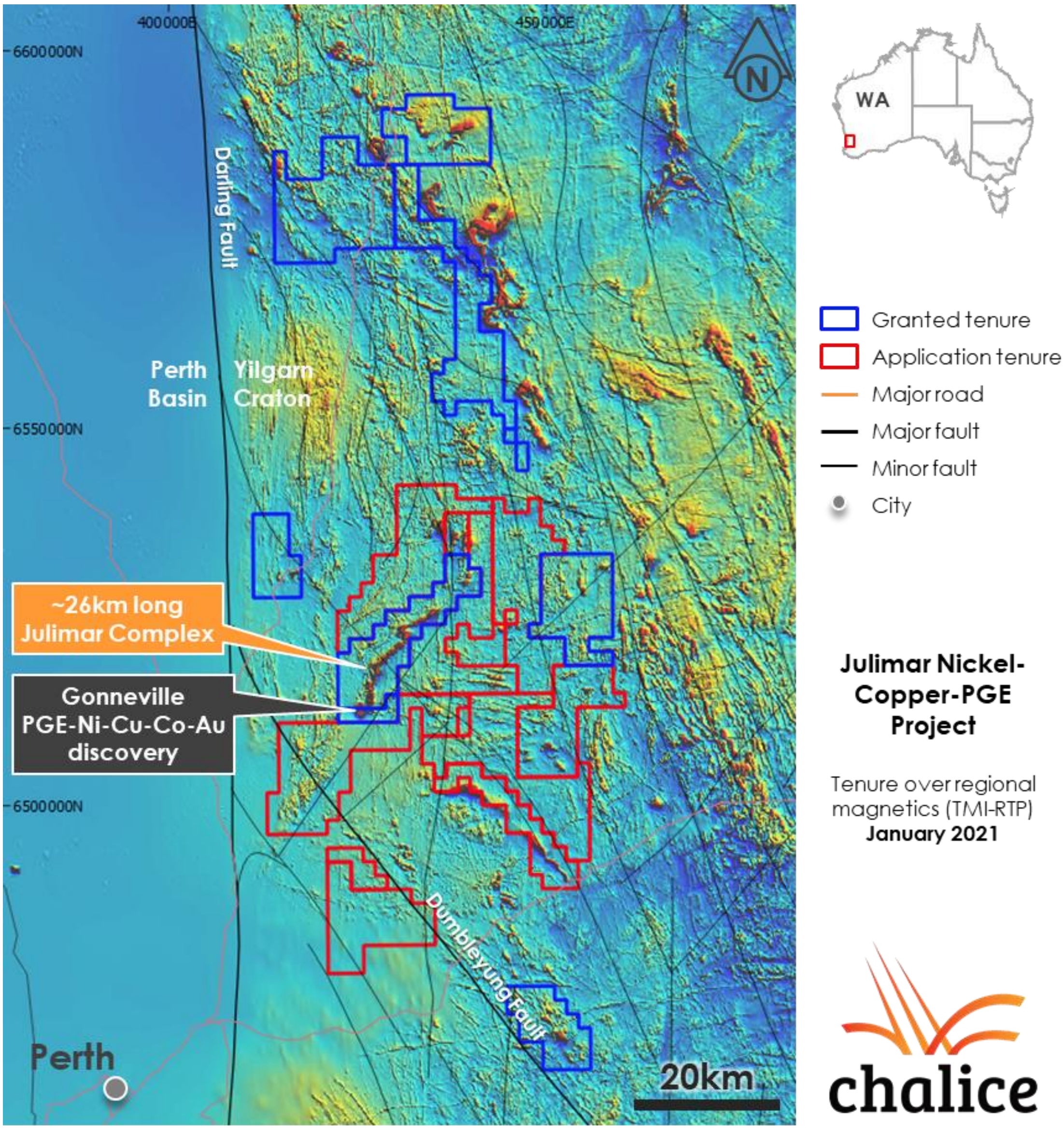

Figure 7. Julimar Project tenure over regional magnetics.

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.

Exploration activities to date have been confined to the ~1.6km x >0.8km Gonneville Intrusion on largely Chalice owned private land only, while the access approval to the remainder of the Complex within the Julimar State Forest was pending.

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 to be 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 its depth extent is still unknown.

Eleven high-grade massive / matrix / heavily disseminated sulphide zones (G1-11) have been defined to date over 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 1-15g/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 at Gonneville 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 from Gonneville 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 palladium and gold achieved through oxidative leaching under standard conditions.

An airborne electromagnetic (EM) survey was completed in September 2020 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, hydrogen production / purification and in 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$2,400/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
- "Significant high-grade PGE-Cu-Au extensions at Julimar", 18 November 2020

The above announcements are available to view on the Company's website at www.chalicemining.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 Mining 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 "anticipating", "appear", "impact", "plan", "planned", "expect", "expected", "extend" "indicates", "will", "may", "would", "on track", "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 ground disturbing 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
JD009	258.0	377.0	**119.0**	0.45	0.10	0.01	0.16	0.04	0.01	Sulphide
JD009	420.0	470.0	**50.0**	0.42	0.16	0.02	0.12	0.05	0.01	Sulphide
JD017	10.0	29.0	**19.0**	0.60	0.15	0.00	0.13	0.06	0.02	Oxide
JD017	31.0	78.0	**47.0**	0.63	0.12	0.03	0.14	0.12	0.02	Sulphide
Incl	63.0	66.0	**3.0**	1.14	0.20	0.03	0.17	0.09	0.02	Sulphide
JD017	102.0	108.0	**6.0**	0.33	0.08	0.01	0.09	0.05	0.01	Sulphide
JD017	120.0	228.0	**108.0**	0.54	0.11	0.01	0.15	0.12	0.02	Sulphide
Incl	170.0	172.0	**2.0**	1.53	0.12	0.07	0.47	3.18	0.07	Sulphide
JD017	232.6	252.2	**19.6**	0.48	0.10	0.02	0.14	0.07	0.02	Sulphide
JD017	256.5	334.7	**78.2**	0.57	0.12	0.01	0.14	0.07	0.02	Sulphide
Incl	300.0	302.0	**2.0**	1.53	0.25	0.01	0.15	0.06	0.02	Sulphide
JD017	379.1	403.4	**24.4**	0.58	0.14	0.02	0.15	0.07	0.01	Sulphide
Incl	389.0	393.4	**4.4**	1.18	0.30	0.02	0.21	0.07	0.02	Sulphide
JD017	407.6	425.9	**18.3**	0.74	0.22	0.02	0.20	0.09	0.02	Sulphide
Incl	412.0	418.0	**6.0**	1.04	0.41	0.02	0.27	0.10	0.02	Sulphide
JD017	432.9	553.8	**120.9**	0.50	0.11	0.02	0.16	0.08	0.02	Sulphide
JD017	559.6	564.9	**5.4**	0.75	0.22	0.04	0.10	0.02	0.01	Sulphide
JD019	7.3	32.1	**24.8**	0.76	0.23	0.02	0.17	0.11	0.04	Oxide
Incl	8.7	19.3	**10.6**	1.40	0.46	0.04	0.23	0.24	0.08	Oxide
JD019	32.1	108.0	**75.9**	0.41	0.09	0.01	0.16	0.04	0.01	Sulphide
JD019	113.0	122.0	**9.0**	0.34	0.09	0.01	0.17	0.02	0.01	Sulphide
JD019	127.0	131.0	**4.0**	0.30	0.07	0.01	0.16	0.00	0.02	Sulphide
JD019	139.8	174.3	**34.5**	2.81	0.73	0.37	0.18	1.88	0.02	Sulphide
JD020	5.0	26.0	**21.0**	0.68	0.04	0.00	0.04	0.07	0.01	Oxide
JD020	67.2	125.0	**57.8**	0.89	0.22	0.05	0.15	0.12	0.01	Sulphide
Incl	73.1	86.3	**13.2**	2.10	0.55	0.16	0.23	0.26	0.02	Sulphide
JD020	131.0	193.0	**62.0**	0.85	0.15	0.03	0.17	0.14	0.01	Sulphide
Incl	145.0	147.0	**2.0**	2.80	0.11	0.09	0.31	1.26	0.03	Sulphide
and	172.0	174.0	**2.0**	1.62	0.19	0.13	0.24	0.16	0.02	Sulphide
and	178.0	185.0	**7.0**	2.22	0.24	0.03	0.21	0.31	0.02	Sulphide
JD021	9.8	37.0	**27.2**	0.96	0.24	0.01	0.12	0.09	0.02	Oxide
Incl	12.8	22.8	**10.0**	1.68	0.40	0.01	0.18	0.16	0.05	Oxide
JD021	37.0	125.0	**88.0**	0.68	0.13	0.01	0.18	0.09	0.02	Sulphide
Incl	45.0	48.0	**3.0**	1.08	0.24	0.00	0.23	0.16	0.02	Sulphide
and	71.6	73.8	**2.2**	4.17	0.44	0.05	1.11	1.02	0.08	Sulphide
JD021	132.0	147.0	**15.0**	0.40	0.08	0.01	0.18	0.07	0.02	Sulphide
JD021	203.0	215.0	**12.0**	0.68	0.19	0.02	0.11	0.03	0.01	Sulphide
Incl	209.0	213.0	**4.0**	1.23	0.34	0.04	0.13	0.04	0.01	Sulphide
JD022	124.0	145.0	**21.0**	0.70	0.16	0.01	0.19	0.13	0.02	Sulphide
Incl	125.0	127.0	**2.0**	2.36	0.51	0.02	0.40	0.68	0.03	Sulphide
JD022	173.0	179.4	**6.4**	0.89	0.08	0.02	0.19	0.57	0.02	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
JD022	203.0	213.0	**10.0**	0.45	0.13	0.00	0.13	0.02	0.01	Sulphide
JD022	218.0	230.0	**12.0**	0.34	0.12	0.01	0.13	0.02	0.01	Sulphide
JD022	235.0	246.8	**11.8**	0.51	0.16	0.01	0.13	0.03	0.01	Sulphide
JD022	258.4	287.0	**28.6**	0.49	0.14	0.01	0.16	0.03	0.02	Sulphide
JD022	305.6	438.1	**132.5**	0.70	0.18	0.06	0.15	0.16	0.01	Sulphide
Incl	364.0	375.0	**11.0**	1.25	0.27	0.06	0.17	0.28	0.02	Sulphide
and	380.0	402.0	**22.0**	1.41	0.33	0.27	0.15	0.53	0.01	Sulphide
and	436.0	438.1	**2.1**	1.33	0.72	0.19	0.11	0.04	0.01	Sulphide
JD023	10.0	34.8	**24.8**	0.67	0.14	0.01	0.12	0.12	0.02	Oxide
Incl	15.0	18.8	**3.8**	1.16	0.27	0.01	0.10	0.13	0.03	Oxide
JD023	34.8	96.0	**61.2**	0.69	0.15	0.06	0.15	0.16	0.02	Sulphide
Incl	48.0	50.0	**2.0**	1.22	0.22	0.04	0.18	0.12	0.02	Sulphide
and	60.9	63.0	**2.1**	1.13	0.20	0.04	0.20	0.19	0.02	Sulphide
and	71.0	74.0	**3.0**	1.15	0.20	0.05	0.22	0.12	0.02	Sulphide
JD023	148.5	284.5	**136.0**	0.73	0.13	0.01	0.16	0.07	0.02	Sulphide
Incl	208.0	211.0	**3.0**	1.24	0.16	0.01	0.22	0.31	0.03	Sulphide
and	218.0	222.0	**4.0**	1.03	0.25	0.02	0.16	0.08	0.02	Sulphide
and	249.0	257.1	**8.1**	2.23	0.22	0.02	0.18	0.09	0.02	Sulphide
JD023	288.9	333.0	**44.2**	3.38	0.56	0.02	0.30	0.24	0.02	Sulphide
Incl	290.0	329.0	**39.0**	3.76	0.63	0.03	0.33	0.23	0.02	Sulphide
JD023	344.0	355.9	**11.9**	0.63	0.25	0.03	0.14	0.64	0.01	Sulphide
Incl	344.0	347.0	**3.0**	1.31	0.74	0.04	0.15	0.60	0.01	Sulphide
JD023	382.8	451.0	**68.2**	0.50	0.12	0.01	0.18	0.06	0.01	Sulphide
JD023	474.0	509.3	**35.4**	1.07	0.20	0.18	0.16	0.22	0.02	Sulphide
Incl	486.0	509.0	**23.0**	1.37	0.24	0.26	0.17	0.33	0.02	Sulphide
JD026	47.0	61.0	**14.0**	3.85	0.56	0.06	0.67	0.41	0.04	Sulphide
Incl	50.0	60.7	**10.7**	4.95	0.73	0.07	0.86	0.52	0.04	Sulphide
JD026	69.3	88.0	**18.7**	0.92	0.41	0.05	0.24	0.29	0.02	Sulphide
Incl	72.0	76.3	**4.3**	3.04	1.60	0.16	0.76	0.90	0.04	Sulphide
JD026	93.0	97.0	**4.0**	0.32	0.06	0.01	0.16	0.04	0.02	Sulphide
JD026	125.0	159.4	**34.4**	0.73	0.18	0.01	0.18	0.08	0.02	Sulphide
Incl	129.0	131.0	**2.0**	1.13	0.32	0.01	0.25	0.14	0.03	Sulphide
and	137.0	146.7	**9.7**	1.13	0.24	0.01	0.20	0.13	0.02	Sulphide
JRC006D	185.8	247.0	**61.2**	0.63	0.11	0.04	0.18	0.04	0.02	Sulphide
JRC006D	284.7	297.0	**12.3**	0.65	0.14	0.06	0.14	0.20	0.01	Sulphide
JRC081	1.0	22.0	**21.0**	1.40	0.45	0.03	0.27	0.23	0.06	Oxide
Incl	3.0	12.0	**9.0**	2.35	0.58	0.06	0.27	0.34	0.09	Oxide
JRC081	37.0	45.0	**8.0**	0.66	0.17	0.01	0.18	0.05	0.02	Sulphide
JRC081	54.0	126.0	**72.0**	0.58	0.14	0.01	0.17	0.03	0.02	Sulphide
Incl	95.0	103.0	**8.0**	1.18	0.28	0.02	0.20	0.03	0.02	Sulphide
JRC082	14.0	25.0	**11.0**	0.71	0.20	0.01	0.12	0.09	0.02	Oxide
JRC082	26.0	33.0	**7.0**	0.35	0.07	0.01	0.21	0.06	0.02	Sulphide
JRC082	40.0	83.0	**43.0**	0.63	0.14	0.01	0.13	0.06	0.01	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
JRC082	96.0	113.0	**17.0**	0.60	0.13	0.03	0.16	0.06	0.01	Sulphide
Incl	103.0	106.0	**3.0**	1.13	0.23	0.07	0.21	0.17	0.02	Sulphide
JRC082	120.0	237.0	**117.0**	0.57	0.12	0.01	0.15	0.07	0.01	Sulphide
Incl	126.0	131.0	**5.0**	1.32	0.27	0.03	0.16	0.07	0.02	Sulphide
JRC082	253.0	264.0	**11.0**	0.40	0.08	0.01	0.13	0.04	0.01	Sulphide
JRC083	1.0	20.0	**19.0**	1.54	0.40	0.02	0.12	0.14	0.10	Oxide
Incl	3.0	11.0	**8.0**	2.70	0.58	0.03	0.14	0.25	0.20	Oxide
JRC083	25.0	30.0	**5.0**	0.53	0.14	0.02	0.12	0.05	0.01	Oxide
JRC083	35.0	80.0	**45.0**	0.47	0.10	0.01	0.15	0.04	0.02	Sulphide
Incl	49.0	52.0	**3.0**	2.13	0.33	0.01	0.55	0.08	0.05	Sulphide
JRC083	99.0	235.0	**136.0**	0.73	0.14	0.01	0.18	0.09	0.02	Sulphide
Incl	149.0	155.0	**6.0**	4.01	0.60	0.08	0.54	0.58	0.03	Sulphide
and	168.0	171.0	**3.0**	1.18	0.26	0.03	0.29	0.38	0.04	Sulphide
JRC084	3.0	14.0	**11.0**	0.39	0.06	0.01	0.05	0.13	0.03	Oxide
JRC085A	6.0	23.0	**17.0**	1.34	0.23	0.02	0.16	0.21	0.06	Oxide
Incl	8.0	18.0	**10.0**	1.91	0.27	0.03	0.20	0.27	0.09	Oxide
JRC085A	39.0	48.0	**9.0**	0.40	0.09	0.01	0.10	0.06	0.01	Sulphide
JRC085A	63.0	124.0	**61.0**	0.56	0.12	0.02	0.16	0.08	0.01	Sulphide
Incl	116.0	118.0	**2.0**	1.49	0.31	0.01	0.45	0.18	0.03	Sulphide
JRC086	10.0	30.0	**20.0**	0.81	0.30	0.02	0.24	0.18	0.08	Oxide
Incl	16.0	22.0	**6.0**	1.37	0.31	0.03	0.35	0.28	0.13	Oxide
JRC087	2.0	31.0	**29.0**	2.32	0.74	0.06	0.21	0.26	0.10	Oxide
Incl	5.0	23.0	**18.0**	3.37	1.08	0.08	0.28	0.38	0.15	Oxide
JRC087	31.0	38.0	**7.0**	1.55	0.26	0.01	0.19	0.18	0.02	Sulphide
Incl	32.0	34.0	**2.0**	4.17	0.58	0.03	0.35	0.52	0.03	Sulphide
JRC087	63.0	193.0	**130.0**	0.57	0.13	0.02	0.17	0.09	0.02	Sulphide
JRC087	200.0	230.0	**30.0**	0.47	0.10	0.02	0.16	0.10	0.02	Sulphide
JRC088	7.0	19.0	**12.0**	0.70	0.20	0.02	0.10	0.12	0.04	Oxide
JRC088	51.0	73.0	**22.0**	0.55	0.10	0.02	0.29	0.19	0.02	Sulphide
Incl	56.0	60.0	**4.0**	1.25	0.17	0.06	0.85	0.77	0.07	Sulphide
JRC088	78.0	98.0	**20.0**	0.49	0.20	0.03	0.13	0.10	0.01	Sulphide
JRC088	108.0	113.0	**5.0**	1.50	0.39	0.42	0.14	0.69	0.01	Sulphide
JRC088	119.0	136.0	**17.0**	0.84	0.18	0.15	0.13	0.35	0.01	Sulphide
Incl	127.0	136.0	**9.0**	1.12	0.29	0.20	0.15	0.48	0.01	Sulphide
JRC090	4.0	27.0	**23.0**	0.92	0.16	0.14	0.24	0.21	0.04	Oxide
Incl	6.0	11.0	**5.0**	1.71	0.24	0.18	0.22	0.24	0.08	Oxide
and	17.0	21.0	**4.0**	1.18	0.24	0.24	0.36	0.40	0.05	Oxide
JRC090	27.0	123.0	**96.0**	0.50	0.12	0.03	0.16	0.03	0.01	Sulphide
JRC090	147.0	174.0	**27.0**	0.45	0.11	0.01	0.16	0.02	0.01	Sulphide
JRC090	204.0	213.0	**9.0**	0.30	0.09	0.01	0.15	0.01	0.01	Sulphide
JRC090	217.0	226.0	**9.0**	0.44	0.11	0.01	0.15	0.07	0.02	Sulphide
JRC091	9.0	35.0	**26.0**	1.50	0.48	0.18	0.15	0.31	0.05	Oxide
Incl	12.0	23.0	**11.0**	2.39	0.77	0.29	0.21	0.39	0.09	Oxide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
and	29.0	35.0	**6.0**	1.26	0.34	0.07	0.15	0.35	0.02	Oxide
JRC091	35.0	45.0	**10.0**	0.42	0.09	0.02	0.17	0.11	0.02	Sulphide
JRC091A	10.0	30.0	**20.0**	1.35	0.37	0.14	0.13	0.29	0.03	Oxide
Incl	11.0	18.0	**7.0**	2.54	0.62	0.14	0.18	0.33	0.06	Oxide
JRC092	4.0	31.0	**27.0**	1.63	0.39	0.04	0.16	0.18	0.04	Oxide
Incl	8.0	30.0	**22.0**	1.86	0.43	0.05	0.18	0.20	0.05	Oxide
JRC092	38.0	93.0	**55.0**	0.88	0.19	0.03	0.16	0.20	0.02	Sulphide
Incl	47.0	63.0	**16.0**	1.11	0.24	0.06	0.20	0.21	0.02	Sulphide
and	79.0	93.0	**14.0**	1.08	0.23	0.03	0.15	0.11	0.02	Sulphide
JRC092	105.0	112.0	**7.0**	0.41	0.09	0.00	0.12	0.13	0.01	Sulphide
JRC092	119.0	175.0	**56.0**	0.81	0.15	0.01	0.13	0.05	0.01	Sulphide
Incl	120.0	126.0	**6.0**	2.91	0.42	0.01	0.14	0.04	0.01	Sulphide
and	156.0	165.0	**9.0**	1.26	0.22	0.02	0.19	0.09	0.02	Sulphide
JRC092	192.0	225.0	**33.0**	0.52	0.12	0.02	0.14	0.14	0.01	Sulphide
Incl	214.0	216.0	**2.0**	1.26	0.26	0.06	0.25	0.26	0.02	Sulphide
and	218.0	220.0	**2.0**	1.11	0.26	0.10	0.15	0.99	0.01	Sulphide
JRC093	4.0	19.0	**15.0**	0.52	0.06	0.01	0.05	0.10	0.01	Oxide
JRC094	8.0	33.0	**25.0**	1.35	0.39	0.06	0.14	0.20	0.05	Oxide
Incl	9.0	30.0	**21.0**	1.51	0.42	0.06	0.15	0.22	0.06	Oxide
JRC094	33.0	66.0	**33.0**	0.48	0.10	0.01	0.13	0.07	0.01	Sulphide
JRC094	90.0	119.0	**29.0**	0.51	0.11	0.01	0.14	0.07	0.02	Sulphide
Incl	93.0	95.0	**2.0**	1.17	0.27	0.02	0.22	0.21	0.02	Sulphide
JRC094	127.0	140.0	**13.0**	0.98	0.17	0.03	0.16	0.17	0.02	Sulphide
Incl	133.0	137.0	**4.0**	2.09	0.34	0.03	0.25	0.36	0.02	Sulphide
JRC094	147.0	202.0	**55.0**	0.49	0.12	0.01	0.14	0.07	0.02	Sulphide
Incl	147.0	150.0	**3.0**	1.20	0.32	0.07	0.22	0.18	0.02	Sulphide
JRC094	224.0	256.0	**32.0**	0.73	0.14	0.01	0.20	0.06	0.02	Sulphide
Incl	248.0	255.0	**7.0**	1.47	0.28	0.02	0.35	0.05	0.02	Sulphide
JRC095	10.0	24.0	**14.0**	0.95	0.72	0.02	0.20	0.20	0.08	Oxide
Incl	14.0	20.0	**6.0**	1.35	1.18	0.02	0.22	0.25	0.12	Oxide
JRC095	39.0	95.0	**56.0**	0.89	0.20	0.05	0.19	0.16	0.02	Sulphide
Incl	73.0	89.0	**16.0**	1.98	0.44	0.08	0.32	0.38	0.02	Sulphide
JRC095	101.0	121.0	**20.0**	0.33	0.08	0.02	0.14	0.04	0.01	Sulphide
JRC096	44.0	50.0	**6.0**	0.42	0.08	0.01	0.14	0.13	0.01	Sulphide
JRC096	60.0	193.0	**133.0**	0.61	0.13	0.02	0.13	0.08	0.01	Sulphide
Incl	84.0	86.0	**2.0**	1.30	0.23	0.02	0.18	0.09	0.02	Sulphide
and	119.0	124.0	**5.0**	1.14	0.22	0.01	0.15	0.06	0.01	Sulphide
and	144.0	147.0	**3.0**	1.13	0.20	0.24	0.17	0.58	0.02	Sulphide
and	152.0	154.0	**2.0**	1.05	0.18	0.03	0.19	0.11	0.02	Sulphide
and	178.0	180.0	**2.0**	1.48	0.29	0.06	0.17	0.14	0.02	Sulphide
JRC097	9.0	28.0	**19.0**	1.05	0.33	0.03	0.18	0.17	0.05	Oxide
Incl	9.0	22.0	**13.0**	1.24	0.43	0.03	0.19	0.20	0.07	Oxide
JRC097	28.0	71.0	**43.0**	0.44	0.10	0.01	0.16	0.02	0.01	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
JRC097	82.0	111.0	**29.0**	1.08	0.16	0.03	0.22	0.13	0.02	Sulphide
Incl	100.0	105.0	**5.0**	4.21	0.49	0.12	0.71	0.58	0.06	Sulphide
JRC098	12.0	20.0	**8.0**	0.46	0.10	0.08	0.19	0.07	0.01	Oxide
JRC098	41.0	53.0	**12.0**	0.46	0.09	0.03	0.16	0.02	0.01	Sulphide
JRC098	82.0	95.0	**13.0**	0.44	0.10	0.01	0.15	0.02	0.01	Sulphide
JRC098	108.0	155.0	**47.0**	0.52	0.15	0.02	0.12	0.07	0.01	Sulphide
Incl	116.0	122.0	**6.0**	1.67	0.58	0.04	0.11	0.07	0.01	Sulphide
JRC098	162.0	194.0	**32.0**	0.43	0.11	0.03	0.13	0.07	0.01	Sulphide
JRC099	28.0	41.0	**13.0**	0.44	0.10	0.02	0.09	0.05	0.01	Oxide
JRC099	41.0	98.0	**57.0**	0.55	0.11	0.04	0.15	0.04	0.01	Sulphide
Incl	46.0	48.0	**2.0**	1.14	0.22	0.01	0.18	0.02	0.02	Sulphide
JRC099	105.0	131.0	**26.0**	0.67	0.15	0.03	0.17	0.10	0.02	Sulphide
JRC099	149.0	175.0	**26.0**	0.48	0.10	0.01	0.15	0.08	0.02	Sulphide
JRC099	180.0	206.0	**26.0**	0.56	0.11	0.01	0.15	0.06	0.02	Sulphide
JRC099	211.0	276.0	**65.0**	0.45	0.10	0.01	0.14	0.06	0.02	Sulphide
JRC100	4.0	26.0	**22.0**	0.84	0.22	0.03	0.18	0.13	0.04	Oxide
Incl	8.0	15.0	**7.0**	1.52	0.37	0.04	0.24	0.27	0.09	Oxide
JRC100	26.0	125.0	**99.0**	0.55	0.11	0.02	0.16	0.03	0.01	Sulphide
Incl	72.0	74.0	**2.0**	1.05	0.22	0.03	0.21	0.05	0.02	Sulphide
JRC100	130.0	156.0	**26.0**	0.59	0.15	0.02	0.15	0.10	0.02	Sulphide
JRC100	192.0	200.0	**8.0**	0.44	0.13	0.10	0.12	0.05	0.02	Sulphide
JRC100	206.0	215.0	**9.0**	0.79	0.19	0.14	0.10	0.12	0.01	Sulphide
JRC100A	7.0	24.0	**17.0**	0.98	0.24	0.03	0.20	0.16	0.04	Oxide
Incl	8.0	15.0	**7.0**	1.61	0.32	0.04	0.25	0.29	0.07	Oxide
JRC102	2.0	33.0	**31.0**	1.10	0.24	0.06	0.12	0.14	0.03	Oxide
Incl	11.0	32.0	**21.0**	1.32	0.31	0.05	0.16	0.17	0.04	Oxide
JRC102	33.0	42.0	**9.0**	0.69	0.16	0.02	0.16	0.06	0.02	Sulphide
JRC102	56.0	173.0	**117.0**	0.58	0.13	0.01	0.14	0.07	0.02	Sulphide
Incl	151.0	154.0	**3.0**	1.06	0.19	0.01	0.18	0.08	0.02	Sulphide
JRC102	178.0	211.0	**33.0**	0.39	0.09	0.00	0.13	0.05	0.01	Sulphide
JRC102	222.0	230.0	**8.0**	0.35	0.08	0.00	0.14	0.05	0.01	Sulphide
JRC102	240.0	251.0	**11.0**	0.40	0.08	0.00	0.12	0.06	0.01	Sulphide
JRC102	265.0	273.0	**8.0**	0.47	0.10	0.00	0.13	0.01	0.01	Sulphide
JRC103	4.0	30.0	**26.0**	1.74	0.42	0.06	0.09	0.12	0.04	Oxide
Incl	7.0	25.0	**18.0**	2.25	0.49	0.04	0.07	0.13	0.05	Oxide
JRC103	30.0	121.0	**91.0**	0.78	0.16	0.01	0.18	0.09	0.02	Sulphide
Incl	64.0	68.0	**4.0**	1.77	0.33	0.01	0.28	0.13	0.03	Sulphide
and	97.0	106.0	**9.0**	1.20	0.23	0.01	0.22	0.12	0.02	Sulphide
and	113.0	115.0	**2.0**	1.73	0.34	0.01	0.18	0.23	0.02	Sulphide
JRC103	127.0	133.0	**6.0**	0.59	0.15	0.00	0.16	0.08	0.02	Sulphide
Incl	127.0	129.0	**2.0**	1.33	0.34	0.01	0.33	0.20	0.04	Sulphide
JRC103	182.0	186.0	**4.0**	0.63	0.13	0.00	0.14	0.05	0.01	Sulphide
JRC103	194.0	199.0	**5.0**	0.42	0.08	0.00	0.14	0.03	0.01	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
JRC103	204.0	286.0	**82.0**	0.58	0.14	0.00	0.14	0.06	0.01	Sulphide
Incl	266.0	279.0	**13.0**	1.13	0.29	0.01	0.22	0.11	0.02	Sulphide
JRC104	0.0	29.0	**29.0**	1.49	0.41	0.02	0.17	0.17	0.04	Oxide
Incl	2.0	21.0	**19.0**	1.72	0.45	0.02	0.11	0.18	0.04	Oxide
and	26.0	29.0	**3.0**	2.24	0.62	0.03	0.51	0.27	0.04	Oxide
JRC104	54.0	60.0	**6.0**	0.43	0.10	0.01	0.14	0.04	0.01	Sulphide
JRC104	164.0	185.0	**21.0**	0.87	0.19	0.06	0.12	0.18	0.01	Sulphide
Incl	175.0	181.0	**6.0**	2.06	0.48	0.15	0.13	0.36	0.01	Sulphide
JRC105	4.0	31.0	**27.0**	2.12	0.32	0.03	0.30	0.25	0.06	Oxide
Incl	5.0	28.0	**23.0**	2.38	0.34	0.04	0.33	0.28	0.06	Oxide
JRC105	31.0	69.0	**38.0**	0.34	0.12	0.01	0.12	0.05	0.01	Sulphide
JRC105	78.0	147.0	**69.0**	0.55	0.13	0.02	0.17	0.08	0.01	Sulphide
JRC105	169.0	221.0	**52.0**	0.71	0.19	0.05	0.15	0.15	0.02	Sulphide
Incl	176.0	183.0	**7.0**	2.59	0.85	0.13	0.16	0.38	0.01	Sulphide
JRC105	232.0	259.0	**27.0**	1.16	0.55	0.11	0.15	0.08	0.02	Sulphide
Incl	232.0	237.0	**5.0**	1.42	0.34	0.09	0.13	0.07	0.01	Sulphide
and	247.0	259.0	**12.0**	1.49	0.90	0.15	0.20	0.13	0.02	Sulphide
JRC106	6.0	26.0	**20.0**	1.59	0.44	0.01	0.08	0.18	0.04	Oxide
Incl	11.0	26.0	**15.0**	1.91	0.58	0.02	0.10	0.22	0.05	Oxide
JRC106	26.0	173.0	**147.0**	0.49	0.11	0.00	0.14	0.07	0.01	Sulphide
JRC106	198.0	251.0	**53.0**	0.43	0.09	0.01	0.13	0.06	0.01	Sulphide
JRC107	7.0	32.0	**25.0**	1.50	0.27	0.04	0.17	0.13	0.07	Oxide
Incl	8.0	18.0	**10.0**	2.04	0.40	0.06	0.19	0.22	0.16	Oxide
JRC107	32.0	123.0	**91.0**	0.73	0.16	0.03	0.16	0.10	0.01	Sulphide
Incl	99.0	112.0	**13.0**	2.24	0.54	0.05	0.27	0.16	0.02	Sulphide
and	118.0	121.0	**3.0**	2.83	0.36	0.07	0.19	0.90	0.02	Sulphide
JRC108	7.0	30.0	**23.0**	1.55	0.43	0.09	0.14	0.19	0.06	Oxide
Incl	12.0	24.0	**12.0**	2.38	0.74	0.09	0.15	0.22	0.04	Oxide
JRC108	30.0	72.0	**42.0**	0.82	0.21	0.03	0.12	0.03	0.01	Sulphide
Incl	50.0	52.0	**2.0**	1.74	0.61	0.06	0.11	0.02	0.01	Sulphide
and	59.0	71.0	**12.0**	1.68	0.40	0.04	0.12	0.03	0.01	Sulphide
JRC108	84.0	110.0	**26.0**	0.36	0.09	0.02	0.13	0.05	0.01	Sulphide
JRC108	130.0	132.0	**2.0**	7.69	1.05	0.14	1.10	0.15	0.09	Sulphide
JRC108	152.0	173.0	**21.0**	0.86	0.19	0.04	0.14	0.06	0.01	Sulphide
Incl	158.0	162.0	**4.0**	2.17	0.42	0.07	0.24	0.20	0.02	Sulphide
and	168.0	170.0	**2.0**	1.16	0.27	0.03	0.18	0.05	0.01	Sulphide
JRC109	6.0	31.0	**25.0**	1.33	0.23	0.01	0.06	0.09	0.04	Oxide
Incl	8.0	20.0	**12.0**	2.09	0.29	0.00	0.06	0.11	0.05	Oxide
and	26.0	29.0	**3.0**	1.13	0.08	0.01	0.10	0.14	0.02	Oxide
JRC109	31.0	61.0	**30.0**	0.54	0.10	0.00	0.11	0.08	0.01	Sulphide
JRC109	68.0	103.0	**35.0**	0.49	0.10	0.00	0.14	0.05	0.01	Sulphide
JRC109	109.0	204.0	**95.0**	0.50	0.11	0.01	0.16	0.07	0.01	Sulphide
Incl	193.0	195.0	**2.0**	2.47	0.25	0.07	0.34	0.85	0.03	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
JRC109	251.0	258.0	**7.0**	0.76	0.22	0.01	0.14	0.03	0.01	Sulphide
Incl	255.0	257.0	**2.0**	1.16	0.44	0.01	0.13	0.02	0.01	Sulphide
JRC110	10.0	32.0	**22.0**	1.44	0.72	0.04	0.17	0.14	0.08	Oxide
Incl	11.0	22.0	**11.0**	2.32	1.29	0.06	0.19	0.22	0.14	Oxide
JRC110	32.0	64.0	**32.0**	0.43	0.18	0.02	0.12	0.04	0.01	Sulphide
JRC110	81.0	108.0	**27.0**	0.50	0.10	0.03	0.16	0.07	0.02	Sulphide
JRC110	143.0	155.0	**12.0**	1.94	0.97	0.06	0.26	0.12	0.02	Sulphide
Incl	144.0	154.0	**10.0**	2.15	1.13	0.06	0.28	0.12	0.02	Sulphide
JRC111	9.0	33.0	**24.0**	1.45	0.16	0.02	0.18	0.17	0.03	Oxide
Incl	14.0	27.0	**13.0**	2.17	0.27	0.03	0.19	0.24	0.03	Oxide
JRC111	66.0	125.0	**59.0**	0.43	0.09	0.02	0.15	0.05	0.01	Sulphide
JRC111	142.0	163.0	**21.0**	0.58	0.31	0.03	0.14	0.13	0.01	Sulphide
JRC112	0.0	32.0	**32.0**	1.52	0.41	0.01	0.17	0.17	0.03	Oxide
Incl	5.0	26.0	**21.0**	2.04	0.48	0.02	0.20	0.22	0.05	Oxide
JRC112	32.0	66.0	**34.0**	0.56	0.12	0.01	0.15	0.10	0.02	Sulphide
JRC112	97.0	169.0	**72.0**	1.45	0.20	0.01	0.19	0.06	0.02	Sulphide
Incl	121.0	139.0	**18.0**	4.57	0.53	0.02	0.36	0.12	0.03	Sulphide
JRC112	198.0	248.0	**50.0**	0.46	0.11	0.01	0.14	0.07	0.01	Sulphide
JRC113	78.0	88.0	**10.0**	0.50	0.09	0.02	0.16	0.10	0.01	Sulphide
JRC113	103.0	120.0	**17.0**	0.61	0.15	0.01	0.12	0.06	0.01	Sulphide
Incl	111.0	114.0	**3.0**	1.11	0.39	0.02	0.19	0.09	0.02	Sulphide
JRC113	135.0	153.0	**18.0**	0.62	0.18	0.02	0.14	0.07	0.01	Sulphide
Incl	141.0	143.0	**2.0**	1.20	0.58	0.02	0.11	0.09	0.01	Sulphide
JRC114	9.0	38.0	**29.0**	0.88	0.31	0.01	0.17	0.13	0.04	Oxide
Incl	13.0	26.0	**13.0**	1.36	0.47	0.02	0.19	0.21	0.07	Oxide
JRC114	38.0	49.0	**11.0**	0.39	0.08	0.00	0.16	0.02	0.01	Sulphide
JRC114	54.0	81.0	**27.0**	0.35	0.08	0.00	0.15	0.03	0.02	Sulphide
JRC114	106.0	150.0	**44.0**	0.96	0.22	0.03	0.21	0.19	0.02	Sulphide
Incl	106.0	111.0	**5.0**	2.11	0.34	0.01	0.53	0.16	0.04	Sulphide
and	120.0	125.0	**5.0**	1.15	0.22	0.04	0.22	0.11	0.02	Sulphide
and	137.0	143.0	**6.0**	1.59	0.46	0.04	0.32	0.47	0.02	Sulphide
JRC114	165.0	175.0	**10.0**	0.61	0.13	0.03	0.19	0.15	0.02	Sulphide
JRC114	206.0	233.0	**27.0**	0.42	0.12	0.02	0.10	0.05	0.01	Sulphide
Incl	211.0	215.0	**4.0**	1.32	0.31	0.03	0.09	0.02	0.01	Sulphide
JRC114	238.0	244.0	**6.0**	0.61	0.23	0.02	0.09	0.03	0.01	Sulphide
JRC115	13.0	33.0	**20.0**	0.94	0.34	0.00	0.23	0.13	0.05	Oxide
Incl	16.0	27.0	**11.0**	1.17	0.44	0.00	0.30	0.15	0.07	Oxide
JRC115	33.0	122.0	**89.0**	0.61	0.12	0.01	0.18	0.10	0.02	Sulphide
Incl	55.0	57.0	**2.0**	1.69	0.18	0.01	0.79	0.23	0.06	Sulphide
and	102.0	106.0	**4.0**	1.10	0.21	0.02	0.32	0.17	0.03	Sulphide
JRC115	242.0	279.0	**37.0**	0.35	0.11	0.02	0.12	0.06	0.01	Sulphide
JRC116	48.0	52.0	**4.0**	0.32	0.06	0.01	0.14	0.26	0.01	Sulphide
JRC117	6.0	32.0	**26.0**	0.84	0.30	0.02	0.23	0.13	0.06	Oxide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
Incl	7.0	19.0	**12.0**	1.24	0.47	0.02	0.28	0.19	0.09	Oxide
JRC117	33.0	41.0	**8.0**	0.41	0.09	0.01	0.16	0.02	0.02	Sulphide
JRC117	91.0	210.0	**119.0**	0.71	0.18	0.06	0.16	0.18	0.01	Sulphide
Incl	128.0	130.0	**2.0**	1.08	0.20	0.02	0.29	0.14	0.03	Sulphide
and	189.0	192.0	**3.0**	1.72	0.31	0.19	0.22	2.01	0.02	Sulphide
and	198.0	210.0	**12.0**	2.70	0.81	0.39	0.18	0.71	0.02	Sulphide
JRC118	10.0	34.0	**24.0**	0.58	0.16	0.01	0.14	0.12	0.03	Oxide
JRC118	34.0	62.0	**28.0**	0.47	0.12	0.01	0.16	0.08	0.01	Sulphide
JRC118	132.0	136.0	**4.0**	0.75	0.17	0.01	0.08	0.05	0.01	Sulphide
Incl	134.0	136.0	**2.0**	1.17	0.26	0.02	0.12	0.07	0.01	Sulphide
JRC118	142.0	157.0	**15.0**	0.40	0.09	0.02	0.12	0.02	0.01	Sulphide
JRC118	199.0	212.0	**13.0**	0.36	0.07	0.01	0.10	0.03	0.01	Sulphide
JRC118	217.0	222.0	**5.0**	0.60	0.30	0.09	0.09	0.03	0.01	Sulphide
JRC119	10.0	30.0	**20.0**	0.82	0.29	0.01	0.20	0.08	0.07	Oxide
Incl	15.0	18.0	**3.0**	1.28	0.63	0.01	0.21	0.16	0.20	Oxide
JRC119	30.0	119.0	**89.0**	0.92	0.61	0.06	0.13	0.06	0.01	Sulphide
Incl	39.0	41.0	**2.0**	1.64	0.62	0.02	0.13	0.05	0.01	Sulphide
and	76.0	79.0	**3.0**	2.25	0.14	0.12	0.41	0.15	0.04	Sulphide
and	91.0	118.0	**27.0**	1.56	1.66	0.13	0.11	0.04	0.01	Sulphide
JRC119	129.0	181.0	**52.0**	1.33	0.36	0.18	0.13	0.09	0.01	Sulphide
Incl	134.0	158.0	**24.0**	2.09	0.49	0.30	0.16	0.13	0.01	Sulphide
and	170.0	173.0	**3.0**	1.01	0.18	0.08	0.13	0.08	0.02	Sulphide
JRC120	7.0	24.0	**17.0**	1.27	0.32	0.04	0.24	0.17	0.06	Oxide
Incl	8.0	17.0	**9.0**	1.73	0.39	0.05	0.27	0.24	0.08	Oxide
JRC120	24.0	71.0	**47.0**	0.41	0.09	0.01	0.15	0.04	0.01	Sulphide
JRC120	77.0	104.0	**27.0**	0.46	0.13	0.01	0.17	0.03	0.01	Sulphide
JRC120	118.0	285.0	**167.0**	0.64	0.16	0.04	0.18	0.09	0.02	Sulphide
Incl	118.0	120.0	**2.0**	4.72	0.89	0.19	1.53	0.57	0.18	Sulphide
and	192.0	194.0	**2.0**	1.60	0.59	0.10	0.37	0.71	0.05	Sulphide
and	215.0	230.0	**15.0**	1.24	0.35	0.06	0.26	0.30	0.02	Sulphide
and	262.0	264.0	**2.0**	2.27	0.82	0.76	0.13	0.55	0.02	Sulphide
and	273.0	281.0	**8.0**	1.59	0.29	0.07	0.11	0.11	0.01	Sulphide
JRC121	9.0	24.0	**15.0**	1.73	0.29	0.01	0.13	0.09	0.10	Oxide
Incl	13.0	24.0	**11.0**	2.15	0.38	0.01	0.16	0.11	0.14	Oxide
JRC121	24.0	120.0	**96.0**	2.58	0.62	0.22	0.15	0.26	0.07	Sulphide
Incl	24.0	36.0	**12.0**	1.50	0.68	0.01	0.25	0.27	0.46	Sulphide
and	78.0	89.0	**11.0**	12.95	1.28	0.34	0.14	0.12	0.01	Sulphide
and	97.0	117.0	**20.0**	2.95	1.53	0.79	0.15	0.85	0.01	Sulphide
JRC121	129.0	147.0	**18.0**	0.61	0.16	0.16	0.08	0.13	0.01	Sulphide
JRC121	183.0	197.0	**14.0**	0.98	0.46	0.19	0.08	0.09	0.01	Sulphide
Incl	186.0	189.0	**3.0**	1.95	1.07	0.35	0.12	0.08	0.01	Sulphide
and	194.0	196.0	**2.0**	1.56	0.59	0.25	0.06	0.17	0.02	Sulphide
JRC122	9.0	28.0	**19.0**	2.40	0.77	0.02	0.29	0.29	0.10	Oxide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
Incl	10.0	27.0	**17.0**	2.61	0.83	0.02	0.30	0.29	0.11	Oxide
JRC122	28.0	109.0	**81.0**	0.51	0.11	0.01	0.19	0.13	0.02	Sulphide
Incl	35.0	38.0	**3.0**	2.69	0.42	0.12	0.95	1.00	0.07	Sulphide
JRC122	205.0	213.0	**8.0**	0.44	0.15	0.05	0.11	0.02	0.01	Sulphide
JRC122	228.0	234.0	**6.0**	0.49	0.12	0.02	0.11	0.03	0.01	Sulphide
JRC122	250.0	257.0	**7.0**	0.49	0.13	0.05	0.12	0.09	0.01	Sulphide
JRC123	0.0	25.0	**25.0**	1.43	0.21	0.00	0.05	0.07	0.01	Oxide
Incl	0.0	15.0	**15.0**	1.89	0.32	0.00	0.05	0.08	0.00	Oxide
JRC123	57.0	108.0	**51.0**	1.64	0.34	0.17	0.28	0.12	0.02	Sulphide
Incl	91.0	108.0	**17.0**	4.07	0.83	0.39	0.46	0.28	0.03	Sulphide
JRC123	123.0	138.0	**15.0**	0.49	0.11	0.03	0.15	0.07	0.01	Sulphide
JRC123	154.0	180.0	**26.0**	0.67	0.13	0.02	0.16	0.08	0.01	Sulphide
Incl	156.0	166.0	**10.0**	1.21	0.19	0.02	0.18	0.12	0.02	Sulphide
JRC123	186.0	210.0	**24.0**	0.37	0.12	0.02	0.12	0.05	0.01	Sulphide
JRC124	7.0	20.0	**13.0**	0.79	0.27	0.03	0.25	0.18	0.05	Oxide
Incl	8.0	11.0	**3.0**	1.08	0.46	0.04	0.22	0.24	0.07	Oxide
JRC124	20.0	203.0	**183.0**	0.44	0.11	0.02	0.16	0.06	0.02	Sulphide
JRC124	211.0	219.0	**8.0**	0.33	0.09	0.03	0.15	0.02	0.01	Sulphide
JRC125	6.0	39.0	**33.0**	1.35	0.32	0.02	0.17	0.16	0.03	Oxide
Incl	9.0	27.0	**18.0**	1.71	0.37	0.03	0.20	0.20	0.04	Oxide
and	34.0	38.0	**4.0**	1.39	0.31	0.01	0.17	0.11	0.02	Oxide
JRC125	52.0	64.0	**12.0**	0.41	0.12	0.02	0.11	0.08	0.01	Sulphide
JRC125	92.0	125.0	**33.0**	0.44	0.09	0.00	0.15	0.03	0.02	Sulphide
JRC125	132.0	153.0	**21.0**	0.50	0.12	0.01	0.16	0.08	0.01	Sulphide
JRC125	158.0	192.0	**34.0**	0.60	0.11	0.01	0.20	0.05	0.02	Sulphide
Incl	167.0	169.0	**2.0**	1.20	0.22	0.00	0.18	0.07	0.02	Sulphide
JRC125	212.0	248.0	**36.0**	0.60	0.12	0.02	0.18	0.06	0.02	Sulphide
JRC126	38.0	70.0	**32.0**	0.66	0.12	0.00	0.15	0.11	0.02	Sulphide
Incl	61.0	63.0	**2.0**	1.58	0.15	0.01	0.10	0.02	0.01	Sulphide
JRC126	236.0	243.0	**7.0**	0.58	0.10	0.05	0.10	0.05	0.01	Sulphide
JRC127	1.0	25.0	**24.0**	1.18	0.20	0.03	0.17	0.18	0.03	Oxide
Incl	4.0	9.0	**5.0**	2.76	0.30	0.03	0.10	0.23	0.05	Oxide
and	16.0	19.0	**3.0**	1.20	0.31	0.04	0.36	0.17	0.05	Oxide
JRC127	25.0	40.0	**15.0**	0.76	0.15	0.03	0.17	0.06	0.02	Sulphide
JRC127	53.0	57.0	**4.0**	0.33	0.07	0.01	0.15	0.01	0.01	Sulphide
JRC127	73.0	108.0	**35.0**	0.68	0.13	0.01	0.18	0.04	0.02	Sulphide
JRC127	114.0	182.0	**68.0**	0.46	0.10	0.02	0.17	0.06	0.02	Sulphide
Incl	134.0	136.0	**2.0**	1.10	0.23	0.04	0.21	0.15	0.02	Sulphide
JRC127	191.0	258.0	**67.0**	0.41	0.09	0.01	0.16	0.05	0.01	Sulphide
JRC128	62.0	75.0	**13.0**	0.54	0.13	0.00	0.14	0.03	0.01	Sulphide
JRC128	154.0	264.0	**110.0**	0.90	0.17	0.05	0.13	0.14	0.01	Sulphide
Incl	165.0	171.0	**6.0**	5.43	1.01	0.31	0.13	0.08	0.01	Sulphide
and	188.0	192.0	**4.0**	2.28	0.14	0.12	0.10	0.51	0.01	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
and	213.0	215.0	**2.0**	1.45	0.02	0.11	0.12	0.62	0.01	Sulphide
and	226.0	233.0	**7.0**	1.15	0.27	0.05	0.15	0.22	0.01	Sulphide
JRC129	7.0	35.0	**28.0**	1.42	0.25	0.02	0.23	0.15	0.05	Oxide
Incl	7.0	21.0	**14.0**	2.20	0.37	0.02	0.24	0.20	0.08	Oxide
and	33.0	35.0	**2.0**	1.14	0.17	0.01	0.18	0.22	0.02	Oxide
JRC129	35.0	74.0	**39.0**	0.97	0.20	0.01	0.18	0.18	0.02	Sulphide
Incl	45.0	53.0	**8.0**	1.35	0.27	0.01	0.19	0.15	0.01	Sulphide
and	69.0	74.0	**5.0**	1.67	0.33	0.01	0.33	0.13	0.03	Sulphide
JRC129	81.0	93.0	**12.0**	0.66	0.13	0.01	0.16	0.08	0.02	Sulphide
Incl	88.0	90.0	**2.0**	1.57	0.06	0.02	0.42	0.16	0.05	Sulphide
JRC129	124.0	130.0	**6.0**	0.40	0.09	0.01	0.12	0.17	0.01	Sulphide
JRC129	162.0	167.0	**5.0**	0.32	0.08	0.00	0.13	0.04	0.02	Sulphide
JRC129	191.0	247.0	**56.0**	0.73	0.14	0.01	0.21	0.07	0.02	Sulphide
Incl	209.0	220.0	**11.0**	1.25	0.20	0.01	0.32	0.21	0.03	Sulphide
JRC130	111.0	125.0	**14.0**	0.38	0.10	0.00	0.10	0.08	0.01	Sulphide
JRC130	130.0	180.0	**50.0**	0.58	0.14	0.01	0.11	0.09	0.01	Sulphide
Incl	143.0	146.0	**3.0**	1.13	0.27	0.01	0.14	0.07	0.01	Sulphide
and	177.0	179.0	**2.0**	1.16	0.24	0.01	0.18	0.17	0.02	Sulphide
JRC130	186.0	194.0	**8.0**	0.66	0.15	0.01	0.14	0.13	0.01	Sulphide
JRC130	202.0	210.0	**8.0**	0.41	0.09	0.00	0.15	0.03	0.01	Sulphide
JRC130	216.0	223.0	**7.0**	0.48	0.12	0.00	0.14	0.05	0.01	Sulphide
JRC130	234.0	264.0	**30.0**	0.89	0.20	0.00	0.18	0.09	0.02	Sulphide
Incl	252.0	260.0	**8.0**	1.83	0.45	0.01	0.23	0.28	0.03	Sulphide
JRC131	27.0	50.0	**23.0**	1.04	0.22	0.00	0.36	0.13	0.03	Sulphide
Incl	30.0	38.0	**8.0**	1.76	0.36	0.00	0.67	0.23	0.05	Sulphide
JRC131	94.0	100.0	**6.0**	0.75	0.14	0.00	0.14	0.00	0.01	Sulphide
JRC131	126.0	132.0	**6.0**	0.32	0.06	0.00	0.12	0.02	0.01	Sulphide
JRC131	281.0	300.0	**19.0**	0.87	0.26	0.05	0.15	0.16	0.02	Sulphide
Incl	289.0	294.0	**5.0**	1.07	0.24	0.10	0.15	0.29	0.02	Sulphide
JRC132	7.0	21.0	**14.0**	1.10	0.37	0.06	0.13	0.20	0.03	Oxide
Incl	8.0	17.0	**9.0**	1.26	0.43	0.08	0.13	0.23	0.03	Oxide
JRC132	21.0	72.0	**51.0**	0.67	0.15	0.01	0.15	0.08	0.02	Sulphide
JRC132	155.0	164.0	**9.0**	0.43	0.10	0.01	0.14	0.03	0.02	Sulphide
JRC132A	6.0	20.0	**14.0**	0.72	0.26	0.04	0.12	0.17	0.03	Oxide
Incl	8.0	10.0	**2.0**	1.38	0.65	0.06	0.10	0.23	0.12	Oxide
JRC132A	20.0	30.0	**10.0**	0.63	0.16	0.01	0.13	0.09	0.01	Sulphide
JRC133	113.0	120.0	**7.0**	0.38	0.09	0.02	0.04	0.02	0.01	Sulphide
JRC133	132.0	152.0	**20.0**	0.35	0.09	0.03	0.13	0.13	0.01	Sulphide
JRC133	159.0	182.0	**23.0**	0.35	0.08	0.01	0.10	0.09	0.01	Sulphide
JRC133	223.0	233.0	**10.0**	0.50	0.11	0.00	0.14	0.05	0.01	Sulphide
JRC133	263.0	270.0	**7.0**	0.76	0.15	0.00	0.15	0.14	0.02	Sulphide
Incl	268.0	270.0	**2.0**	1.23	0.21	0.01	0.21	0.32	0.02	Sulphide
JRC134	10.0	27.0	**17.0**	1.04	0.25	0.00	0.09	0.10	0.08	Oxide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
Incl	13.0	25.0	**12.0**	1.25	0.28	0.00	0.08	0.13	0.10	Oxide
JRC134	27.0	39.0	**12.0**	0.60	0.14	0.01	0.14	0.08	0.02	Sulphide
JRC134	69.0	128.0	**59.0**	0.58	0.13	0.00	0.16	0.05	0.02	Sulphide
Incl	89.0	91.0	**2.0**	2.44	0.70	0.00	0.59	0.23	0.06	Sulphide
JRC134	165.0	169.0	**4.0**	0.37	0.07	0.00	0.15	0.08	0.01	Sulphide
JRC134	197.0	258.0	**61.0**	0.85	0.15	0.03	0.19	0.11	0.02	Sulphide
Incl	200.0	204.0	**4.0**	6.01	0.62	0.14	0.59	0.53	0.04	Sulphide
JWB002	6.0	23.0	**17.0**	0.62	0.09	0.00	0.12	0.11	0.01	Oxide
JWB002	23.0	100.0	**77.0**	0.63	0.14	0.01	0.13	0.09	0.01	Sulphide
Incl	76.0	78.0	**2.0**	1.08	0.25	0.02	0.18	0.32	0.02	Sulphide
and	81.0	87.0	**6.0**	1.19	0.24	0.01	0.21	0.16	0.02	Sulphide
and	92.0	94.0	**2.0**	1.17	0.21	0.01	0.19	0.09	0.02	Sulphide
and	97.0	99.0	**2.0**	1.17	0.22	0.01	0.16	0.10	0.02	Sulphide
JWB003	7.0	18.0	**11.0**	0.54	0.05	0.00	0.13	0.20	0.01	Oxide
JWB003	29.0	100.0	**71.0**	0.75	0.15	0.01	0.15	0.09	0.02	Sulphide
Incl	48.0	50.0	**2.0**	1.18	0.24	0.01	0.21	0.06	0.02	Sulphide
and	62.0	78.0	**16.0**	1.05	0.19	0.01	0.19	0.14	0.02	Sulphide
and	88.0	90.0	**2.0**	1.12	0.21	0.01	0.21	0.14	0.02	Sulphide

Appendix 2: New drill hole locations Julimar Ni-Cu-PGE Project.

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Azi (°)	Dip (°)	Depth (m)	Survey type	Assaying status
JD009	Core	425049.4	6512590.2	242.8	91	-60.6	507.1	GPS-RTK	Reported; hole extended
JD017	Core	424892.2	6512608.1	248.7	90	-65.0	618.5	GPS-RTK	Reported
JD019	Core	425320	6512360	237.8	90	-60.6	242.0	GPS	Reported
JD020	Core	425520	6512707	252.8	92	-61.6	285.8	GPS	Reported
JD021	Core	425360	6512600	244.7	88	-63.1	333.8	GPS	Reported
JD022	Core	424900	6512320	235.1	89	-61.4	474.8	GPS	Reported
JD023	Core	424888	6512600	248.3	117	-61.0	509.31	GPS	Reported
JD024	Core	425200	6512360	237.8	93	-61.3	313.1	GPS	Pending
JD025	Core	425240	6512430	240.0	89	-61.4	280.6	GPS	Pending
JD026	Core	424940	6512170	233.7	60	-60.0	200.3	GPS	Reported
JD027	Core	425050	6512360	236.9	91	-56.8	348.8	GPS	Pending
JD028	Core	425290	6513320	257.7	90	-63.3	468.78	GPS	Pending
JD029	Core	424930	6512600	247.4	92	-61.3	564.8	GPS	Pending
JD030	Core	425440	6512284	242.1	90	-60.0	183.7	GPS	Pending
JD031	Core	425290	6513520	256.0	91	-59.9	450.42	GPS	Pending
JD032	Core	424795	6512665	251.0	119	-61.5	660.7	GPS	Pending
JD033	Core	425400	6512284	239.7	90	-59.9	210.8	GPS	Pending
JD034	Core	425438	6513039	258.0	90	-60.0	226.2	GPS	Pending
JRC006D	Core	425075.9	6512317.2	239.5	93	-60	331	GPS-RTK	Reported; hole extended
JRC081	RC	425132.9	6512214.3	232.6	272	-59.9	234	GPS-RTK	Reported
JRC082	RC	424922.0	6512698.6	254.0	90	-61.1	264	GPS-RTK	Reported
JRC083	RC	425075.9	6512511.2	239.9	88	-59.0	252	GPS-RTK	Reported
JRC084	RC	425469.6	6512358.3	244.5	90	-58.0	174	GPS-RTK	Reported (NSA)
JRC085A	RC	425170.3	6512507.9	241.3	91	-59.5	132	GPS-RTK	Reported
JRC086	RC	425437.4	6512357.7	242.2	91	-61.0	204	GPS-RTK	Reported (NSA)
JRC087	RC	425257.0	6512507.6	241.8	90	-58.8	250	GPS-RTK	Reported
JRC088	RC	425399.0	6512359.1	240.1	92	-59.5	228	GPS-RTK	Reported
JRC090	RC	425121.2	6512371.4	239.7	90	-59.9	226	GPS-RTK	Reported
JRC091	RC	425555.2	6512422.3	243.1	87	-67.3	216	GPS-RTK	Reported
JRC091A	RC	425555.3	6512424.3	242.6	90	-57.0	30	GPS-RTK	Reported
JRC092	RC	425084.9	6512600.9	244.1	90	-57.6	250	GPS-RTK	Reported
JRC093	RC	425462.6	6512428.8	243.2	90	-58.9	192	GPS-RTK	Reported (NSA)
JRC094	RC	425125.4	6512600.0	244.0	90	-60.8	258	GPS-RTK	Reported
JRC095	RC	425438.4	6512429.0	241.9	90	-61.5	240	GPS-RTK	Reported
JRC096	RC	424838.5	6512699.1	253.9	88	-60.5	250	GPS-RTK	Reported
JRC097	RC	425398.8	6512428.3	240.5	90	-60.4	250	GPS-RTK	Reported
JRC098	RC	425359.0	6512428.7	239.6	89	-61.2	270	GPS-RTK	Reported
JRC099	RC	424977.4	6512707.0	253.7	90	-57.5	276	GPS-RTK	Reported
JRC100	RC	425314.2	6512428.6	238.9	91	-59.5	240	GPS-RTK	Reported
JRC100A	RC	425319.1	6512428.4	238.7	91	-60.0	24	GPS-RTK	Reported (NSA)
JRC101	RC	425490	6512510	242.6	91	-59.7	222	GPS	Reported (NSA)

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Azi (°)	Dip (°)	Depth (m)	Survey type	Assaying status
JRC102	RC	425080	6512700	249.9	90	-59.5	276	GPS	Reported
JRC103	RC	425160	6512700	249.3	89	-58.4	288	GPS	Reported
JRC104	RC	425410	6512510	242.5	95	-60.5	252	GPS	Reported
JRC105	RC	425334	6512510	241.2	89	-60.8	264	GPS	Reported
JRC106	RC	425240	6512700	249.3	92	-58.8	258	GPS	Reported
JRC107	RC	425600	6512600	242.7	90	-60.2	204	GPS	Reported
JRC108	RC	425560	6512600	244.3	90	-74.2	222	GPS	Reported
JRC109	RC	425321	6512710	249.9	89	-60.4	258	GPS	Reported
JRC110	RC	425560	6512600	244.3	93	-59.1	216	GPS	Reported
JRC111	RC	425558	6512714	250.4	93	-60.6	192	GPS	Reported
JRC112	RC	425280	6512600	244.9	90	-60.6	258	GPS	Reported
JRC113	RC	425480	6512700	253.7	89	-60.0	252	GPS	Reported
JRC114	RC	425320	6512600	244.4	90	-59.0	258	GPS	Reported
JRC115	RC	425400	6512700	251.0	89	-60.8	294	GPS	Reported
JRC116	RC	425472	6512600	247.5	89	-57.8	282	GPS	Reported
JRC117	RC	425280	6512360	237.6	92	-60.0	252	GPS	Reported
JRC118	RC	425440	6512600	246.5	85	-59.67	257	GPS	Reported
JRC119	RC	425600	6512780	248.5	90	-60.0	258	GPS	Reported
JRC120	RC	425160	6512365	238.7	91	-58.3	300	GPS	Reported
JRC121	RC	425557	6512778	250.4	84	-60.0	252	GPS	Reported
JRC122	RC	425403	6512601	245.5	85	-59.9	288	GPS	Reported
JRC123	RC	425520	6512780	254.2	91	-59.8	258	GPS	Reported
JRC124	RC	425230	6512361	237.3	90	-60.2	264	GPS	Reported
JRC125	RC	425210	6512600	244.8	88	-60.0	248	GPS	Reported (NSA)
JRC126	RC	425480	6512780	256.7	89	-62.2	264	GPS	Reported
JRC127	RC	425201	6512446	241.3	91	-60.5	258	GPS	Reported
JRC128	RC	425440	6512780	258.0	89	-61.2	294	GPS	Reported
JRC129	RC	425171	6512601	244.2	90	-59.6	247	GPS	Reported
JRC130	RC	425190	6513080	262.7	90	-60.3	264	GPS	Reported
JRC131	RC	425400	6512780	257.0	90	-59.4	300	GPS	Reported
JRC132	RC	425560	6513322	246.6	92	-60.1	213	GPS	Reported
JRC133	RC	425110	6513080	264.5	91	-60.2	270	GPS	Reported
JRC134	RC	425360	6512780	255.1	86	-60.0	258	GPS	Reported
JRC135	RC	425313	6512790	254.6	89	-59.8	258	GPS	Pending
JRC136	RC	425490	6513320	248.0	90	-60.0	216	GPS	Pending
JRC137	RC	425280	6512430	239.6	88	-61.9	300	GPS	Pending
JRC138	RC	425280	6512780	254.9	90	-60.2	288	GPS	Pending
JRC139	RC	425410	6513320	251.4	84	-58.8	252	GPS	Pending
JRC140	RC	425240	6512774	255.8	93	-59.1	282	GPS	Pending
JRC141	RC	425149	6512431	240.8	89	-59.4	258	GPS	Pending
JRC142	RC	425210	6513320	261.1	89	-59.1	234	GPS	Pending
JRC143	RC	424960	6512780	258.3	88	-59.6	258	GPS	Pending
JRC144	RC	425205	6512783	257.5	90	-59.6	244	GPS	Pending

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Azi (°)	Dip (°)	Depth (m)	Survey type	Assaying status
JRC145	RC	425330	6513320	256.1	88	-59.8	246	GPS	Pending
JRC146	RC	425116	6513000	265.8	93	-52.2	252	GPS	Pending
JRC147	RC	425000	6512780	258.1	88	-59.3	246	GPS	Pending
JRC148	RC	425130	6513320	265.4	89	-59.2	270	GPS	Pending
JRC149	RC	425090	6513000	266.0	92	-61.8	264	GPS	Pending
JRC150	RC	425010	6513320	269.7	91	-59.6	264	GPS	Pending
JRC151	RC	424920	6512780	257.8	92	-59.4	276	GPS	Pending
JRC152	RC	425490	6513520	249.6	90	-59.2	250	GPS	Pending
JRC153	RC	425030	6513080	266.6	90	-60.0	252	GPS	Pending
JRC154	RC	425150	6513080	263.4	90	-60.0	254	GPS	Pending
JRC156	RC	425410	6513520	251.8	90	-60.0	36.0	GPS	Pending- abandoned hole
JRC157	RC	425050	6513520	265.5	90	-60.0	252	GPS	Pending
JRC158	RC	425330	6513520	254.3	90	-60.0	240	GPS	Pending
JRC159	RC	424880	6512780	257.3	92	-60.3	249	GPS	Pending
JRC160	RC	424840	6512780	256.6	86	-60.2	249	GPS	Pending
JRC161	RC	425580	6512820	249.3	90	-59.9	249	GPS	Pending
JRC162	RC	425560	6512865	251.0	81	-59.0	253	GPS	Pending

NSA = no significant assay

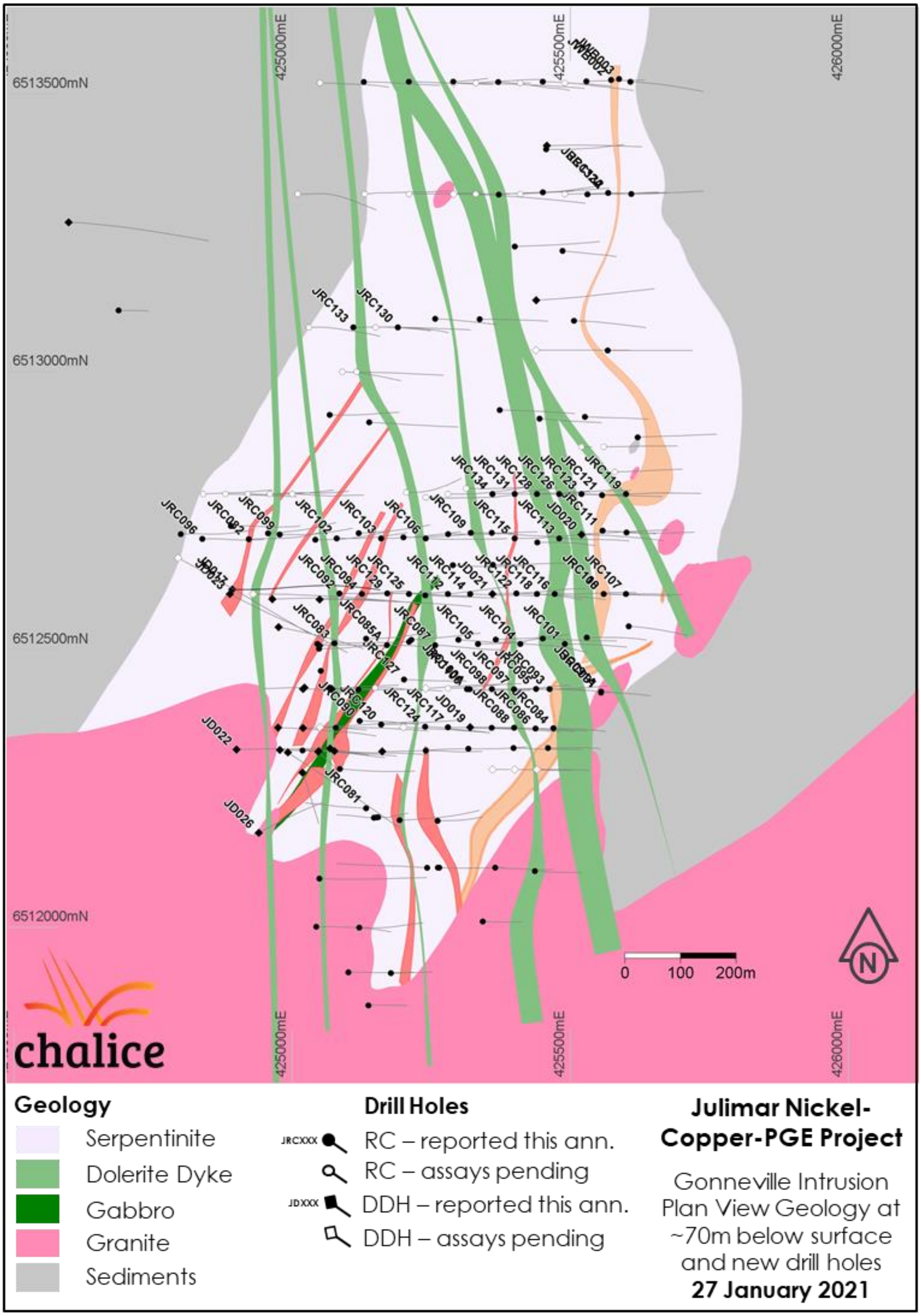

Figure 8. Gonneville Intrusion Plan View – Geology and new drill holes.

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 geologically and geotechnically logged to a*	• All drill holes were logged geologically including, but not limited to; weathering,

Criteria	JORC Code explanation	Commentary
	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.*	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.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Significant drill intersections are checked by the Project Geologist and then by the General Manager Exploration. Significant

Criteria	JORC Code explanation	Commentary
	• *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.*	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.*	• Drill hole spacing varies from between 80m x 40 m in the south to 200m x 80m in the north. • Results from the drilling to date are not considered sufficient to assume any geological or grade continuity appropriate for Mineral Resource estimation procedure(s) and classifications. • 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.*	• RC and Diamond drill holes were typically oriented within 15° of orthogonal to the interpreted dip and strike of the known zone of mineralisation. However, drill holes JD012, JD026, JRC60 JRC078 and JRC081 were drilled at less optimal azimuths due to site access constraints. • The orientation of the drilling is not considered to have introduced sampling bias
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.

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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 Mining Limited with no known encumbrances. • Current drilling is on private land only, however granted tenure covers both private land and State Forest. • Access for non-ground disturbing exploration in the Julimar State Forest requires Ministerial approval which has 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. • Access for ground disturbing exploration (including drilling) in the Julimar State Forest requires an additional approval which has not yet been obtained. • 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

Criteria	JORC Code explanation	Commentary
		fraction results. • A local AMAG survey was flown in 1996 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, JD023, JD032, 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.