chalice

ASX Announcement

3 May 2023

Further early-stage exploration success north of Gonneville

More promising sulphide zones intersected at the Hooley Prospect and further wide high-grade extensional results at northern end of the Gonneville Deposit

Highlights

- Recently completed reconnaissance diamond drilling has identified further PGE-dominated sulphide mineralisation at the Hooley Prospect, ~5km north of the current Gonneville Resource at the 100%-owned **Julimar Ni-Cu-PGE Project in WA.**
- 22 new drill holes were completed at Hooley from five sites, with significant results including:
  - **32m (22m ETW[1]) @ 2.2g/t 3E[2]**, 0.2% Ni, 0.2% Cu, 0.01% Co (**1.0% NiEq[3]**) from 88m (HD060) incl:
    - **24m (16.5m ETW) @ 2.6g/t 3E**, 0.2% Ni, 0.2% Cu, 0.01% Co (**1.2% NiEq**) from 96m.
  - **59.1m (40m ETW) @ 1.3g/t 3E,** 0.1% Ni, 0.1% Cu, 0.01% Co (**0.7% NiEq**) from 133m (HD060) incl:
    - **28m (19m ETW) @ 1.6g/t 3E**, 0.2% Ni, 0.2% Cu, 0.01% Co (**0.8% NiEq**) from 155m.
  - **24m (12.5m ETW) @ 1.3g/t 3E,** 0.1% Ni, 0.2% Cu, 0.01% Co (**0.7% NiEq**) from 194m (HD096).
- Drilling has continued to intersect mineralised ultramafic-mafic intrusive rock types from very wide-spaced sites, further demonstrating the **considerable size of the Julimar mineral system** and the possibility of **localised high-grade zones**.
- **Several multi-kilometre sections of the Julimar Complex remain untested**, and planning is underway for additional exploration drilling at Hooley as well as initial drilling at the Baudin-Jansz-Torres targets on existing access tracks. This program is **expected to commence in Q3 2023**.
- Extensional drilling at the northern end of the Gonneville Deposit has intersected **several high-grade zones beyond the current Resource boundary**, with significant results including:
  - **125.8m @ 2.8g/t 3E**, 0.2% Ni, 0.2% Cu, 0.02% Co (**1.2% NiEq**) from 396m (JD377). incl:
    - **34m @ 7.0g/t 3E**, 0.2% Ni, **0.6% Cu**, 0.02% Co (**2.9% NiEq**) from 432m; and
    - **7m @ 2.6g/t 3E**, 0.2% Ni, 0.1% Cu, 0.02% Co (**1.1% NiEq**) from 470m; and
    - **17m @ 2.4g/t 3E**, 0.2% Ni, 0.1% Cu, 0.02% Co (**1.0% NiEq**) from 491m.
  - **107.6m @ 0.9g/t 3E**, 0.2% Ni, 0.1% Cu, 0.02% Co (**0.6% NiEq**) from 408m (HD091), incl:
    - **16.6m @ 1.2g/t 3E**, 0.2% Ni, 0.1% Cu, 0.02% Co (**0.7% NiEq**) from 499m (HD091)
  - **82.8m @ 1.0g/t 3E**, 0.2% Ni, 0.1% Cu, 0.02% Co (**0.7% NiEq**) from 280m (HD071).
- **Four diamond drill rigs** are continuing wide-spaced reconnaissance drilling at Hooley and extensional drilling at Gonneville.

[1] ETW = Estimated true width
[2] 3E = Pd+Pt+Au
[3] NiEq (Nickel Equivalent) % = Ni(%) + 0.32xPd(g/t) + 0.21xPt(g/t) + 0.38xAu(g/t) + 0.83xCu(%) + 3.00xCo(%)

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Overview

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN) is pleased to provide an update on exploration activities at its 100%-owned **Julimar Nickel-Copper-Platinum Group Element (PGE) Project**, located ~70km north-east of Perth in Western Australia.

Exploration activities are continuing across the >30km strike length Julimar Complex, with two diamond drill rigs currently drilling at the Hooley Prospect (~5km north of Gonneville) and two rigs continuing extensional drilling at the Gonneville Deposit – current Mineral Resource Estimate (Resource) of 560Mt @ 0.88g/t 3E, 0.16% Ni, 0.09% Cu, 0.015% Co (~0.54% NiEq or ~1.7g/t PdEq)[4].

Drilling has continued to intersect sulphide mineralisation in holes targeting the continuation of the Julimar Complex to the north of Gonneville. Several encouraging zones of mineralisation have been intersected over a strike length of ~10km, which confirms Julimar is a large-scale mineral system with the potential for multiple discrete Ni-Cu-PGE deposits.

The drilling completed to date supports the interpretation of the Gonneville Intrusion (and the broader Julimar Complex) as having a rare chonolith-like geometry, which is similar to other major ultramafic-mafic orthomagmatic systems worldwide that host some of the world's largest nickel-copper+/-PGE deposits, including Norilsk-Talnakh and Jinchuan (Barnes et al, 2016[5]).

Chalice's ongoing reconnaissance exploration drilling program in the Julimar State Forest is utilising specialist diamond drill rigs with a small footprint and does not involve any mechanised clearing of vegetation or excavation. Comprehensive flora, fauna and cultural heritage surveys and monitoring are being undertaken according to industry best practice. The low-impact exploration program is strictly governed by a Conservation Management Plan (CMP) approved by the WA Government in late 2021.

Planning for additional exploration drilling within the Hartog-Hooley-Dampier strike length, as well as initial exploration drilling on existing access tracks at the Baudin-Jansz-Torres targets at the northern end of the Complex is underway. This program is expected to commence in Q3 2023.

Chalice's multi-track value creation strategy at Julimar is to continue initial exploration to determine the full scale of the mineral system, advance development studies and progress regulatory approvals for a potential mine at Gonneville (located on Chalice-owned farmland) and complete a strategic partnering process for the development of Gonneville.

Hooley exploration drilling

New reconnaissance exploration drill holes at the Hooley Prospect, located ~5km to the north of the Gonneville Resource, have continued to intersect significant nickel-copper-PGE sulphide zones (Figure 1 and Figure 2).

Significant new drill intersections (down-hole and estimated true widths quoted) include:

- 32m (22m ETW) @ 2.2g/t 3E, 0.2% Ni, 0.2% Cu, 0.01% Co (1.0% NiEq) from 88m (HD060) incl:
  - 24m (16.5m ETW) @ 2.6g/t 3E, 0.2% Ni, 0.2% Cu, 0.01% Co (1.2% NiEq) from 96m.
- 59.1m (40m ETW) @ 1.3g/t 3E, 0.1% Ni, 0.1% Cu, 0.01% Co (0.7% NiEq) from 133m (HD060) incl:
  - 28m (19m ETW) @ 1.6g/t 3E, 0.2% Ni, 0.2% Cu, 0.01% Co (0.8% NiEq) from 155m.
- 24m (12.5m ETW) @ 1.3g/t 3E, 0.1% Ni, 0.2% Cu, 0.01% Co (0.7% NiEq) from 194m (HD096) incl:
  - 21m (11m ETW) @ 1.3g/t 3E, 0.1% Ni, 0.2% Cu, 0.01% Co (0.7% NiEq) from 196m.
- 12m (7m ETW) @ 1.0g/t 3E, 0.2% Ni, 0.2% Cu, 0.01% Co (0.7% NiEq) from 102m (HD076) incl:

4 Refer to the ASX Announcement on 28 March 2023 and Appendix A.
5 Barnes SJ, Cruden A.R, Arndt, A & Saumur, B., 2016. The mineral system approach to magmatic Ni-Cu-PGE sulphide deposits. Ore Geology Reviews 76, 296-316.

- 8m (4.5m ETW) @ 1.3g/t 3E, 0.2% Ni, 0.2% Cu, 0.01% Co (0.8% NiEq) from 105m.
- 26m (~true width) @ 1.2g/t 3E, 0.1% Ni, 0.1% Cu, 0.01% Co (0.6% NiEq) from 312m (HD082) incl:
  - 13.7m @ 1.4g/t 3E, 0.1% Ni, 0.2% Cu, 0.01% Co (0.8% NiEq) from 319.3m.
- 11.3m (7.5m ETW) @ 1.1g/t 3E, 0.1% Ni, 0.2% Cu, 0.01% Co (0.7% NiEq) from 72.7m (HD056) incl:
  - 6.8m (4.5m ETW) @ 1.1g/t 3E, 0.2% Ni, 0.3% Cu, 0.01% Co (0.8% NiEq) from 73m.
- 17m (13m ETW) @ 0.4g/t 3E, 0.2% Ni, 0.2% Cu, 0.02% Co (0.6% NiEq) from 183m (HD059) incl:
  - 7.4m (5.5m ETW) @ 0.6g/t 3E, 0.4% Ni, 0.4% Cu, 0.03% Co (1.0% NiEq) from 192.6m.
- 25m (19m ETW) @ 0.8g/t 3E, 0.1% Ni, 0.1% Cu, 0.01% Co (0.5% NiEq) from 79m (HD059) incl:
  - 10m (7.5m ETW) @ 1.4g/t 3E, 0.2% Ni, 0.3% Cu, 0.01% Co (0.8% NiEq) from 79m (HD059).

Due to drill site access restrictions, several holes have been drilled from each site and therefore not all holes have been drilled orthogonal to the interpreted dip and strike of the mineralisation. The true width of the mineralised zones is estimated above.

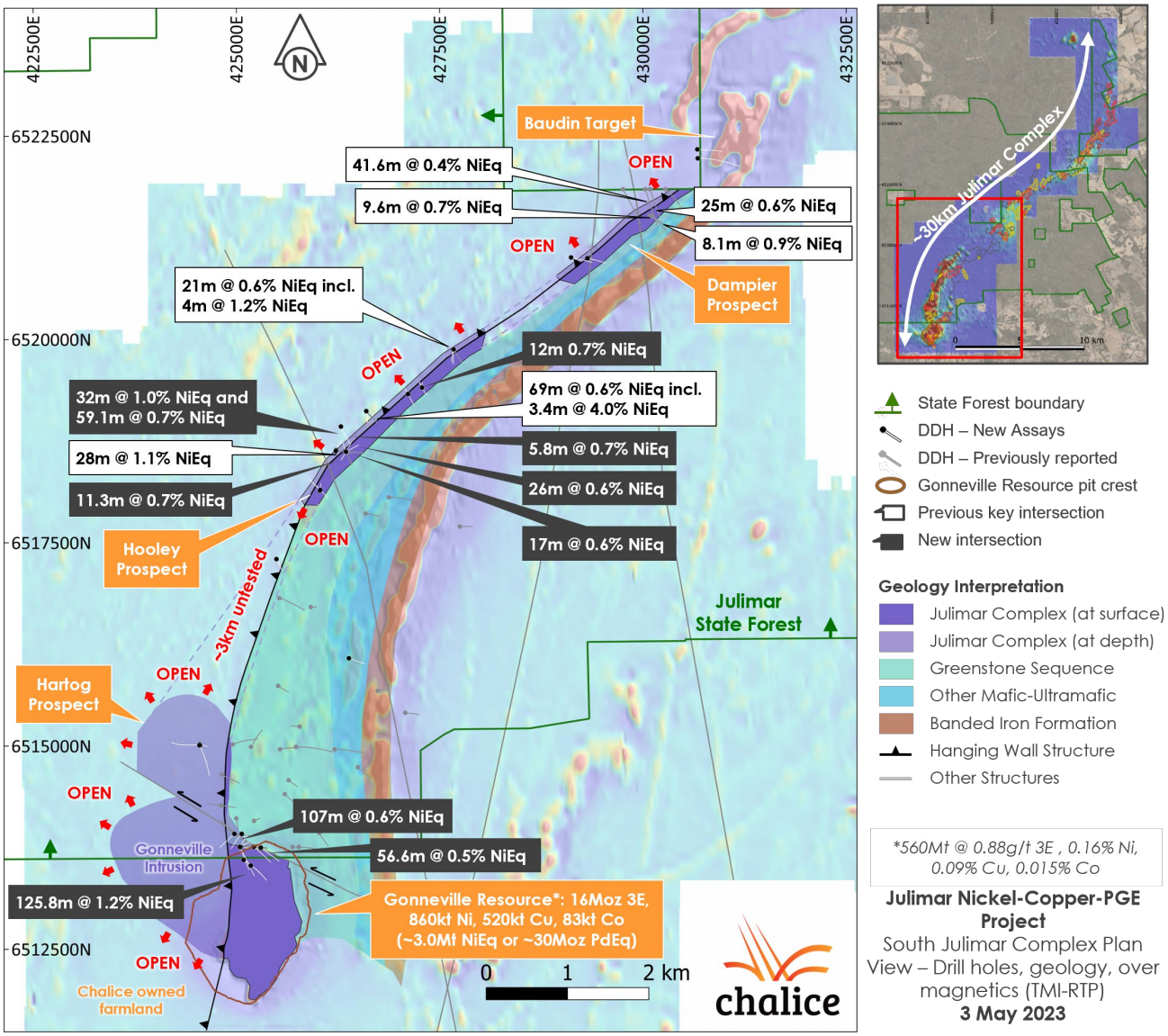

Figure 1. South Julimar Complex Plan View – drill holes (down-hole widths quoted), geology over airborne magnetics.

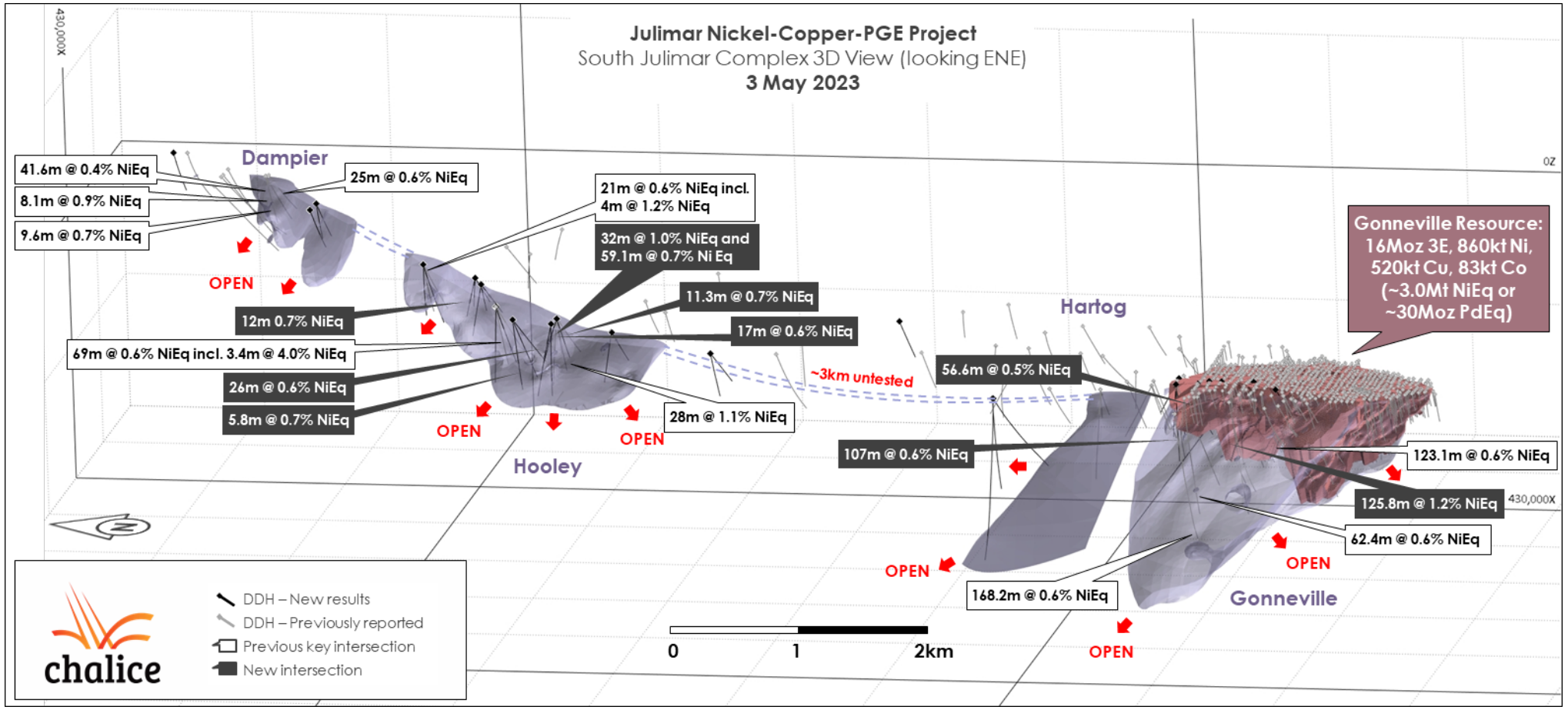

Figure 2. South Julimar Complex 3D View (looking ENE) – drill holes (down-hole widths quoted) and Julimar Complex intrusive geology.

The PGE-dominant mineralisation at Hooley shows a similar sulphide style and geological setting to that of the Gonneville Deposit, which comprises broad zones of disseminated pyrrhotite +/- chalcopyrite +/- pentlandite (1-5% vol sulphides) with localised matrix style sulphides (<30% vol sulphides).

Litho-geochemical analysis of the holes drilled at Hooley shows the same broad ultramafic-mafic intrusion domains as evident in the Gonneville Intrusion including pyroxenite (and localised harzburgite) through to leucogabbro at the top with the same geochemical signature as the central and upper parts of the Gonneville Intrusion. Elevated platinum relative to palladium grades are also observed at Hooley, similar to what is observed in the upper parts of the Gonneville deposit.

Narrow zones of stringer massive sulphides (e.g. 0.33m @ 1.6g/t 3E, 1.4% Ni, 0.59% Cu, 0.10% Co, from 204.3m in HD059) occur at/below the footwall contact of the Hooley Intrusion, showing that the complex is prospective for high grade base metal- rich massive sulphides.

Drilling indicates that the Hooley Intrusion is relatively narrow close to surface with an estimated thickness of between 80-150m. However, drilling from a number of drill sites indicates that it is increasing in thickness down-dip. The upper contact of the Intrusion with the overlying gneiss consistently dips at ~45° to north-west, however the footwall contact is often much steeper – up to 60° in some locations.

Sub-vertical, post-mineralisation dolerite dykes are common in the area and, given surface access restrictions, orienting these holes to avoid these dykes is not always possible. Consequently, some drill holes intersected predominantly dolerite and little to no intrusive geology. At Gonneville, the dolerite dykes range in thickness from <5m to ~40m.

While the results continue to be promising, geology and mineralisation is variable between holes and interpretation is difficult because of restricted access.

A comparison of the litho-geochemical signatures of the mineralised intrusive rocks (Gonneville, Hartog and Hooley) to un-mineralised intrusive rocks intersected in drilling further east of the Hooley/Dampier Intrusion show distinctly different parental signatures.

This work, together with encouraging exploration results received to date over initial drilling along the Hooley-Dampier trend, show that this package is likely to be a strike continuation of the Gonneville Intrusive and therefore will be the focus of continuing exploration follow-up.

2D seismic surveys

Two new lines of 2D seismic were completed along the Julimar Complex on existing access tracks located ~4km and ~10km north of Gonneville which transect the undrilled northern extension of Hartog and the less drilled southern part of Dampier.

A preliminary interpretation of these new lines indicates a series of moderate west-dipping reflectors to the depth limits of the survey (~2.5km), highlighting the potential for significant extensions of the intrusive geology beyond the current limit of drilling. Further deep drill testing is planned in Q3 2023 upon receipt of approvals.

A third 2D seismic survey line located ~500m south of Gonneville on Chalice-owned farmland indicates a potential continuation of the host intrusion/prospective stratigraphy south of the Resource in an area previously considered to be stoped-out by shallow post-mineralisation granite.

Given the prevalence of high-grade nickel-copper mineralisation at the southern end of Gonneville and the potential ~2.5km of strike length on open farmland yet to be tested, this target horizon is prioritised for initial drilling in the coming weeks.

Gonneville Resource drilling

Results have been received for an additional six diamond holes at Gonneville drilled beyond the extent of the current Resource (28 March 2023).

These holes continue to confirm that mineralisation continues for considerable distance down-dip, with broad zones of disseminated mineralisation encountered with internal higher-grade zones. Significant intersections include:

- 125.8m @ 2.8g/t 3E, 0.2% Ni, 0.2% Cu, 0.02% Co (1.2% NiEq) from 396m (JD377), incl:
  - 34m @ 7.0g/t 3E, 0.2% Ni, 0.6% Cu, 0.02% Co (2.9% NiEq) from 432m and,
  - 7m @ 2.6g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (1.1% NiEq) from 470m and,
  - 17m @ 2.4g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (1% NiEq) from 491m
- 107.6m @ 0.9g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (0.6% NiEq) from 408m (HD091) incl:
  - 16.6m @ 1.2g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (0.7% NiEq) from 499m
- 82.8m @ 1g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (0.7% NiEq) from 280m (HD071) incl:
  - 13m @ 1.1g/t 3E, 0.3% Ni, 0.1% Cu, 0.03% Co (0.8% NiEq) from 282m
  - 14m @ 0.9g/t 3E, 0.3% Ni, 0.1% Cu, 0.03% Co (0.8% NiEq) from 298m
  - 25.8m @ 1.3g/t 3E, 0.2% Ni, 0.2% Cu, 0.02% Co (0.9% NiEq) from 318.2m
- 56.6m @ 0.9g/t 3E, 0.1% Ni, 0.1% Cu, 0.01% Co (0.5% NiEq) from 347.4m (JD379), incl:
  - 27m @ 1.2g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (0.7% NiEq) from 350m
- 38m @ 0.9g/t 3E, 0.1% Ni, 0.1% Cu, 0.02% Co (0.5% NiEq) from 532m (JD379)
- 42.2m @ 0.8g/t 3E, 0.2% Ni, 0.2% Cu, 0.02% Co (0.7% NiEq) from 135m (HD071), incl:
  - 14m @ 1.0g/t 3E, 0.2% Ni, 0.2% Cu, 0.03% Co (0.8% NiEq) from 160m

Hartog exploration drilling

Two holes have been drilled into the Hartog Target, which is interpreted to be the fault-offset continuation of the Julimar Complex to the north of the Gonneville Intrusion. The holes were collared ~1.5km to the north-west of the updated Resource.

Narrow zones of ultramafic geology were intersected in these holes, with a best intersection of 28m @ 0.5g/t 3E, 0.1% Ni, 0.1% Cu, 0.02% Co (0.4% NiEq) from 1028m (HD078) and 2.5m @ 1g/t 3E, 0.1% Ni, 0.02% Co (0.5% NiEq) from 569.5m (HD074). While no immediate follow-up is planned, additional drilling along ~3km of untested strike length to the north will commence in Q3 upon receipt of approvals.

Authorised for release by the Disclosure Committee of the Company.

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About the Julimar Nickel-Copper-PGE Project

The 100%-owned Julimar Nickel-Copper-PGE Project is located ~70km north-east of Perth in Western Australia and is surrounded by world-class infrastructure. The Project was staked in early 2018 as part of Chalice's global search for high-potential nickel sulphide exploration opportunities.

Chalice discovered the Gonneville Deposit in the very first drill hole at the project in March 2020, intersecting shallow high-grade PGE-nickel-copper-cobalt-gold sulphide mineralisation. Gonneville is located on private farmland at the southern end of the newly discovered >30km long Julimar Complex.

In November 2021, Chalice defined a tier-1 scale, pit-constrained maiden Mineral Resource Estimate (Resource) for Gonneville. The maiden Resource confirmed Gonneville is one of the largest recent nickel-copper-PGE sulphide discoveries worldwide, and the largest PGE discovery in Australian history – demonstrating the potential for Julimar to become a strategic, long-life green metals asset.

In March 2023, the Resource for Gonneville was updated to 560Mt @ 0.88g/t 3E, 0.16% Ni, 0.09% Cu, 0.015% Co (~0.54% NiEq or ~1.7g/t PdEq) (refer to ASX Announcement on 28 March 2023 and Appendix A).

The Resource includes a significant higher-grade sulphide component starting from a depth of ~30m, affording the project significant optionality in development and the potential to materially enhance project economics in the initial years of operations.

The Gonneville Resource is interpreted to cover just ~7% of the interpreted Julimar Complex strike length, with initial large scale exploration activities underway over the remaining strike length. As such the region is considered highly prospective for further orthomagmatic Ni-Cu-PGE discoveries.

The majority of the Julimar Complex lies beneath a portion of the Julimar State Forest, a ~29,000ha area administered by the Government of WA under the Conservation and Land Management Act 1984. Exploration and mining activities may be permitted within State Forest areas with the concurrence of both the Minister for Environment and Minister for Mines in WA, subject to normal regulatory approval processes.

The Julimar State Forest was the subject of intensive forestry activities until the 1970's, after which time the area was proposed to be upgraded to a Conservation Park. The proposal has not been progressed, largely because the mineral potential of the area is not sufficiently known and partly because the southern portion of the State Forest is within an existing bauxite mining state agreement (ML 1SA).

Chalice's ongoing exploration drilling program in the Julimar State Forest is utilising specialist diamond drill rigs with a small footprint and does not involve any mechanised clearing of vegetation or excavation. Comprehensive flora, fauna and cultural heritage surveys and monitoring are being undertaken according to industry best practice. The low-impact exploration program is strictly governed by a Conservation Management Plan (CMP) approved by the WA Government in late 2021.

Chalice sees exploration and mining activities within a small portion of the State Forest as an overwhelming net positive to the environment, as the green metals at Julimar play a key role in enabling decarbonisation technologies, and the vast majority of the ~29,000ha area not impacted by mining could ultimately be upgraded in conservation status.

Chalice believes in being part of the solution to climate change by responsibly discovering and developing new mineral deposits that provide the key metals which are critical to decarbonisation. Supporting a low carbon emissions future, including through our operations, is central to our purpose and strategy as an organisation.

The significant Gonneville discovery has defined the new West Yilgarn Ni-Cu-PGE Province, an almost entirely unexplored mineral province which is interpreted to extend for ~1,200km along the western

margin of the Yilgarn Craton. Chalice holds an unrivalled >8,000km^2 land position in this exciting new area and is leveraging its competitive 'first mover' advantage.

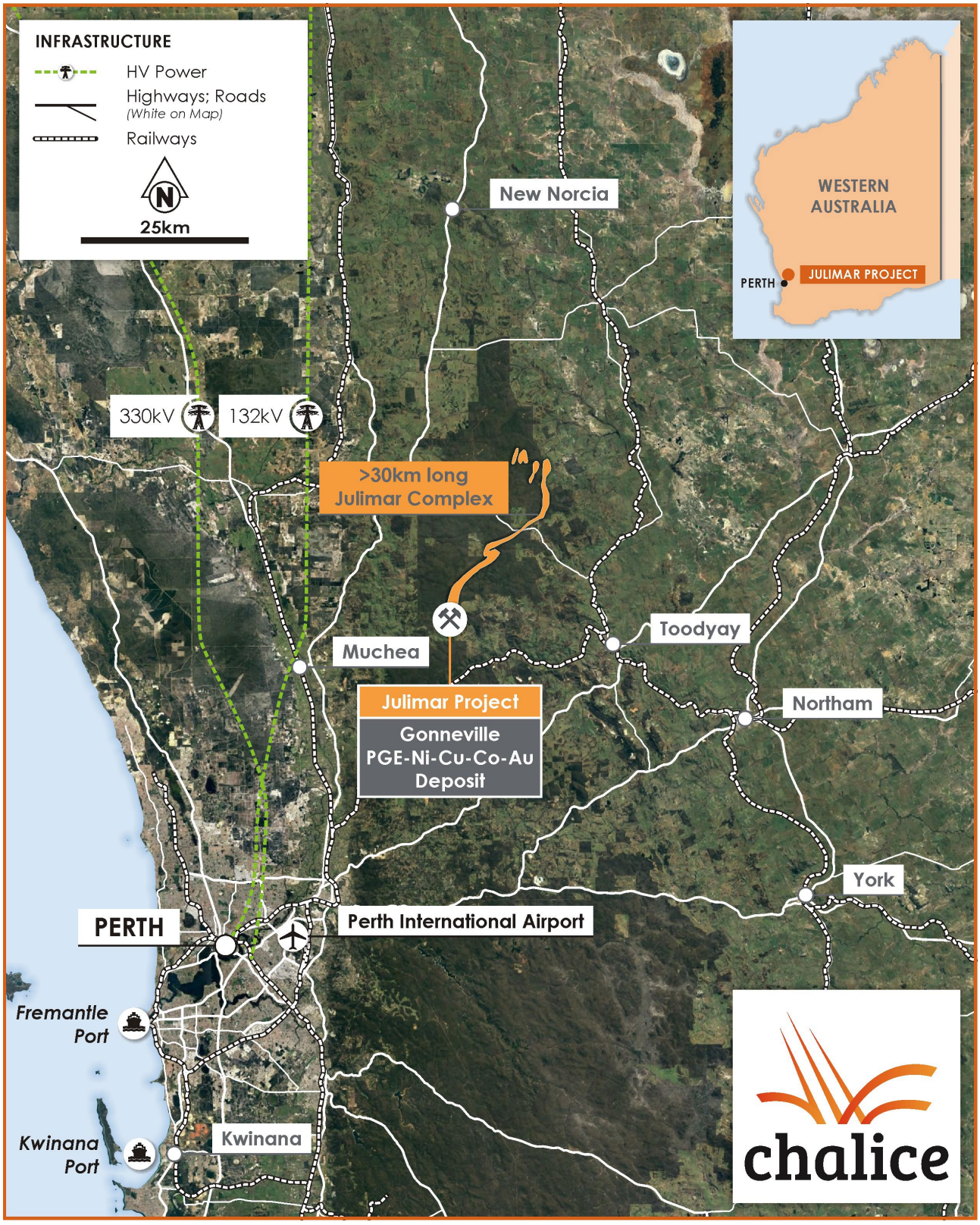

Figure 3. Julimar Complex, Gonneville Deposit and nearby infrastructure.

Competent Person's Statement

The information in this announcement that relates to new Exploration Results in relation to the Julimar Nickel-Copper-PGE Project is based on and fairly represents information and supporting documentation compiled by Mr. Bruce Kendall BSc (Hons), a Competent Person, who is a Member of the Australian Institute of Geoscientists. Mr. Kendall is a full-time employee of the Company, is entitled to participate in Chalice's Employee Securities Incentive Plan and his associate holds securities in Chalice. Mr Kendall has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and 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. Mr Kendall consents to the inclusion in this 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 previously reported exploration results for the Julimar Project are extracted from the following ASX announcements:

- "New Mineralised Zone Intersected at Dampier Target", 7 July 2022;
- "Major Northern Extension of Gonneville Intrusion Confirmed", 19 October 2022;
- "Promising New Sulphide Mineralisation at the Hooley Prospect", 8 December 2022; and
- "Gonneville Resource increases by ~50% to ~3Mt NiEq" 28 March 2023.

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 announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcement.

The information in this announcement that relates to Mineral Resources has been extracted from the ASX announcement titled "Gonneville Resource increases by ~50% to ~3Mt NiEq" dated 28 March 2023. This announcement is 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 information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcement. Refer to Appendix A and Appendix B for further information on the Mineral Resource Estimate and metal equivalents.

Forward Looking Statements

This announcement may contain forward-looking statements and forward information, including 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 announcement 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 impact of the discovery on the Julimar Project's capital payback; the Company's planned strategy and corporate objectives; the realisation of Mineral Resource estimates; the likelihood of further exploration success; the timing of planned exploration and study activities on the Company's projects; mineral processing strategy; access to sites for planned drilling activities; and the success of future potential mining operations and the timing of the receipt of exploration results.

In certain cases, forward-looking statements can be identified by the use of words such as, "considered", "could", "estimate", "expected", "for", "indicates", "initial", "is", "likely", "may",

"open", "optionality", "plan" or "planned", "possibility", "potential", "promising", "prospects", "strategy", "will" 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; whether geophysical and geochemical anomalies are related to economic mineralisation or some other feature; whether visually identified mineralisation is confirmed by laboratory assays; obtaining appropriate approvals to undertake exploration activities; metal grades being realised; metallurgical recovery rates being realised; results of planned metallurgical test work including results from other zones not tested yet, scaling up to commercial operations; changes in project parameters as plans continue to be refined; changes in exploration programs and budgets based upon the results of exploration, successful completion of the strategic partnering process; changes in commodity prices; economic conditions; political and social risks, accidents, labour disputes and other risks of the mining industry; delays or difficulty in obtaining governmental approvals, necessary licences, permits or financing to undertake future mining development activities; changes to the regulatory framework within which Chalice operates or may in the future; movements in the share price of investments and the timing and proceeds realised on future disposals of investments 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 the 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.

Mineral Resources Reporting Requirements

As an Australian Company with securities listed on the Australian Securities Exchange (ASX), Chalice is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX listing rules. It is a requirement of the ASX listing rules that the reporting of exploration results and mineral resources estimates are in accordance with the 2012 edition of the Australasian Code for Reporting of exploration Results, Minerals Resources and Ore Reserves ("JORC Code").

The requirements of JORC Code differ in certain material respects from the disclosure requirements of United States securities laws and other reporting regimes. There is no assurance that the Company's mineral resource estimates and related disclosures prepared under the JORC Code would be the same as those prepared under United States securities law and other reporting regimes. The terms used in this announcement are as defined in the JORC Code. The definitions of these terms differ from the definitions of such terms for purposes of the disclosure requirements in the United States and other reporting regimes.

Mineral Resource Estimates that are not Ore Reserves do not have demonstrated technical feasibility and economic viability. Due to lower certainty, the inclusion of Mineral Resource Estimates should not be regarded as a representation by Chalice that such amounts can be economically exploited, and investors are cautioned not to place undue reliance upon such figures. No assurances can be given that the estimates of Mineral Resources presented in this announcement will be recovered at the tonnages and grades presented, or at all.

Table 1. Significant new drill intersections (Oxide: >0.5g/t Pd, >0.9g/t Pd. Sulphide: >0.3% NiEq, >0.6% NiEq) – Hartog-Dampier Prospects.

Hole ID	From (m)	To (m)	Interval (m)	ETW	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Ni Eq (%)
HD056	72.7	84.0	11.3	7.5	0.60	0.36	0.11	0.13	0.24	0.01	0.67
Incl	**73.0**	**79.8**	**6.8**	**4.5**	**0.69**	**0.25**	**0.17**	**0.16**	**0.35**	**0.01**	**0.82**
HD056	90.0	96.0	6.0	4.0	0.56	0.95	0.01	0.06	0.07	0.01	0.52
HD056	146.0	148.0	2.0	1.5	0.22	0.08	0.01	0.11	0.08	0.02	0.32
HD056	150.0	192.0	42.0	27.5	0.28	0.08	0.01	0.11	0.13	0.01	0.37
HD057	340.0	353.3	13.3	8.5	0.47	0.79	0.02	0.05	0.03	0.01	0.42
HD058	321.0	331.0	10.0	8.0	0.29	0.07	0.01	0.17	0.10	0.02	0.41
HD058	337.0	366.7	29.7	23.0	0.32	0.11	0.02	0.19	0.14	0.02	0.49
Incl	**362.3**	**365.9**	**3.6**	**3.0**	**0.95**	**0.26**	**0.05**	**0.49**	**0.48**	**0.03**	**1.37**
HD059	49.0	54.0	5.0	4.0	0.37	0.89	<0.01	0.05	0.01	0.01	0.38
HD059	66.0	70.0	4.0	3.0	0.70	0.32	0.05	0.07	0.06	0.01	0.46
HD059	79.0	104.0	25.0	19.0	0.47	0.29	0.08	0.10	0.15	0.01	0.50
Incl	**79.0**	**89.0**	**10.0**	**7.5**	**0.82**	**0.39**	**0.14**	**0.18**	**0.26**	**0.01**	**0.83**
HD059	114.0	117.0	3.0	2.0	0.52	0.29	0.01	0.11	0.07	0.01	0.43
HD059	132.0	134.0	2.0	1.5	0.37	0.21	0.05	0.07	0.10	0.01	0.36
HD059	139.0	144.9	5.9	4.5	0.24	0.06	0.02	0.12	0.08	0.01	0.32
HD059	149.0	156.0	7.0	5.5	0.19	0.06	0.02	0.09	0.11	0.01	0.31
HD059	164.1	178.0	13.9	11.0	0.21	0.06	0.01	0.11	0.10	0.01	0.31
HD059	183.0	200.0	17.0	13.0	0.29	0.08	0.01	0.23	0.25	0.02	0.61
Incl	**192.6**	**200.0**	**7.4**	**5.5**	**0.43**	**0.12**	**0.02**	**0.36**	**0.44**	**0.03**	**0.99**
HD060	75.0	78.0	3.0	2.0	0.36	0.77	0.01	0.03	<0.01	0.01	0.33
HD060	88.0	120.0	32.0	22.0	1.40	0.61	0.14	0.18	0.18	0.01	1.00
Incl	**96.0**	**120.0**	**24.0**	**16.5**	**1.64**	**0.74**	**0.18**	**0.21**	**0.24**	**0.01**	**1.22**
HD060	133.0	192.0	59.1	40.0	0.75	0.46	0.11	0.13	0.14	0.01	0.66
Incl	**133.0**	**135.0**	**2.0**	**1.5**	**0.99**	**0.35**	**0.09**	**0.22**	**0.12**	**0.01**	**0.78**
and	**140.0**	**145.0**	**5.0**	**3.5**	**0.63**	**0.29**	**0.21**	**0.14**	**0.23**	**0.01**	**0.70**
and	**155.0**	**183.0**	**28.0**	**19.0**	**0.88**	**0.57**	**0.13**	**0.15**	**0.18**	**0.01**	**0.80**
and	**186.0**	**188.0**	**2.0**	**1.5**	**0.80**	**0.56**	**0.07**	**0.13**	**0.14**	**0.01**	**0.70**
HD060	256.0	261.0	5.0	3.5	0.34	0.08	0.03	0.11	0.10	0.01	0.37
HD060	274.0	277.0	3.0	2.0	0.16	0.05	<0.01	0.11	0.12	0.01	0.31
HD061	253.0	255.0	2.0	1.0	0.60	1.48	0.01	0.03	0.01	0.01	0.56
HD061	265.0	274.0	9.0	5.5	0.34	0.28	0.04	0.07	0.06	0.01	0.34
HD061	291.0	320.0	29.0	17.0	0.36	0.09	0.04	0.12	0.11	0.01	0.40
Incl	**295.0**	**298.0**	**3.0**	**2.0**	**0.73**	**0.17**	**0.07**	**0.17**	**0.17**	**0.02**	**0.66**
HD061	326.0	348.0	22.0	13.0	0.20	0.06	0.01	0.15	0.11	0.01	0.36
HD063	292.5	304.0	11.5	7.0	0.26	0.12	0.06	0.09	0.12	0.01	0.35
HD063	309.9	341.7	31.8	20.0	0.32	0.08	0.03	0.12	0.12	0.01	0.40
Incl	**320.0**	**323.0**	**3.0**	**2.0**	**0.58**	**0.12**	**0.13**	**0.16**	**0.25**	**0.02**	**0.66**
HD065	252.4	269.0	16.6	13.0	0.37	0.16	0.06	0.13	0.12	0.01	0.45
HD070	299.0	318.0	19.0	15.0	0.61	0.25	0.06	0.15	0.09	0.01	0.53

Hole ID	From (m)	To (m)	Interval (m)	ETW	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Ni Eq (%)
Incl	**299.0**	**303.0**	**4.0**	**3.0**	**1.05**	**0.34**	**0.07**	**0.20**	**0.11**	**0.02**	**0.78**
and	**314.0**	**317.0**	**3.0**	**2.5**	**0.76**	**0.34**	**0.18**	**0.15**	**0.19**	**0.01**	**0.73**
HD070	332.0	339.0	7.0	5.5	0.32	0.07	0.01	0.11	0.05	0.01	0.32
HD070	368.0	374.1	6.1	5.0	0.24	0.06	0.01	0.15	0.13	0.02	0.39
HD070	412.0	420.0	8.0	6.5	0.27	0.08	0.02	0.09	0.11	0.01	0.33
HD074	569.5	572.0	2.5	2.0	0.75	0.15	0.09	0.13	0.01	0.02	0.49
HD075	72.0	85.0	13.0	6.5	0.76	0.33	0.06	0.15	0.09	0.01	0.59
Incl	**78.0**	**84.0**	**6.0**	**3.0**	**1.02**	**0.43**	**0.10**	**0.18**	**0.14**	**0.01**	**0.80**
HD075	105.0	119.2	14.2	7.5	0.36	0.09	0.03	0.16	0.11	0.01	0.45
HD076	102.0	114.0	12.0	7.0	0.63	0.30	0.11	0.16	0.18	0.01	0.65
Incl	**105.0**	**113.0**	**8.0**	**4.5**	**0.74**	**0.36**	**0.15**	**0.19**	**0.22**	**0.01**	**0.78**
HD076	124.0	126.0	2.0	1.0	0.63	0.42	0.03	0.10	0.09	0.01	0.51
HD076	146.0	156.8	10.8	6.0	0.40	0.10	0.02	0.18	0.17	0.02	0.53
Incl	**154.0**	**156.8**	**2.8**	**2.0**	**0.51**	**0.13**	**0.02**	**0.22**	**0.20**	**0.02**	**0.63**
HD078	1012.8	1023.0	10.2	4.5	0.37	0.13	0.01	0.13	0.05	0.02	0.36
HD078	1028.0	1056.0	28.0	12.0	0.36	0.11	0.01	0.11	0.09	0.02	0.37
HD082	312.0	338.0	26.0	26.0	0.60	0.45	0.11	0.10	0.14	0.01	0.58
Incl	**319.3**	**333.0**	**13.7**	**13.7**	**0.77**	**0.45**	**0.17**	**0.14**	**0.21**	**0.01**	**0.76**
HD082	347.0	358.7	11.7	11.7	0.20	0.06	0.01	0.13	0.10	0.01	0.33
HD084	151.8	170.0	18.2	11.5	0.45	0.29	0.06	0.11	0.11	0.01	0.47
Incl	**153.0**	**159.0**	**6.0**	**3.8**	**0.84**	**0.30**	**0.15**	**0.21**	**0.27**	**0.02**	**0.87**
HD084	184.0	194.0	10.0	6.5	0.24	0.11	0.04	0.08	0.11	0.01	0.32
HD084	213.0	231.0	18.0	11.5	0.15	0.05	0.01	0.11	0.11	0.01	0.30
HD084	236.0	250.0	14.0	9.0	0.31	0.07	0.01	0.11	0.07	0.01	0.33
HD084	259.0	262.4	3.4	2.0	0.25	0.06	0.05	0.12	0.10	0.01	0.36
HD084	267.2	307.4	40.3	25.5	0.32	0.08	0.01	0.16	0.10	0.01	0.40
Incl	**301.0**	**303.0**	**2.0**	**1.5**	**1.09**	**0.26**	**0.05**	**0.19**	**0.11**	**0.02**	**0.75**
HD086	370.0	375.0	5.0	4.5	0.20	0.09	0.01	0.15	0.07	0.01	0.34
HD086	400.1	402.5	2.4	2.0	0.22	0.06	<0.01	0.20	0.12	0.02	0.44
HD086	420.0	426.8	6.8	6.5	0.31	0.07	0.03	0.10	0.10	0.01	0.33
HD088	105.0	109.0	4.0	3.0	0.09	0.03	0.01	0.14	0.17	0.02	0.37
HD088	128.0	131.0	3.0	2.0	0.15	0.05	0.01	0.21	0.12	0.02	0.42
HD090	399.0	404.8	5.8	4.5	0.73	0.33	0.11	0.18	0.18	0.01	0.72
Incl	**399.0**	**403.0**	**4.0**	**3.0**	**0.78**	**0.35**	**0.14**	**0.20**	**0.21**	**0.01**	**0.79**
HD090	449.0	454.0	5.0	4.0	0.31	0.08	0.04	0.10	0.14	0.01	0.38
HD090	460.0	468.0	8.0	6.5	0.19	0.09	<0.01	0.15	0.07	0.02	0.34
HD090	475.0	494.0	19.0	15.5	0.24	0.05	0.01	0.17	0.12	0.02	0.41
HD092	174.0	180.0	6.0	4.0	0.11	0.05	0.01	0.18	0.07	0.02	0.34
HD093	83.8	87.0	3.2	1.5	0.66	0.30	0.02	0.12	0.04	0.01	0.47
HD094	335.0	341.3	6.3	4.5	0.15	0.05	0.01	0.11	0.14	0.01	0.33
HD096	194.0	218.0	24.0	12.5	0.69	0.42	0.15	0.14	0.18	0.01	0.70
Incl	196.0	217.0	21.0	11.0	0.73	0.44	0.16	0.15	0.19	0.01	**0.74**

Hole ID	From (m)	To (m)	Interval (m)	ETW	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Ni Eq (%)
HD096	239.7	248.0	8.3	4.5	0.24	0.13	0.01	0.09	0.10	0.01	0.31
HD096	249.8	254.0	4.2	2.0	0.19	0.05	0.01	0.13	0.09	0.01	0.31
HD096	260.6	271.4	10.8	5.5	0.17	0.05	0.01	0.21	0.10	0.02	0.42
Incl	**268.2**	**271.0**	**2.8**	**1.5**	**0.27**	**0.06**	**0.01**	**0.35**	**0.21**	**0.03**	**0.71**
HD096	282.0	288.0	6.0	3.0	0.14	0.04	0.01	0.16	0.08	0.01	0.32

Table 2. Significant new drill intersections (Oxide: >0.5g/t Pd, >0.9g/t Pd. Sulphide: >0.3% NiEq, >0.6% NiEq) – Gonneville Deposit.

Hole ID	From (m)	To (m)	Interval (m)	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Ni Eq (%)	Type
HD071	135.0	177.2	42.2	0.66	0.14	<0.01	0.20	0.20	0.02	0.68	Infill
Incl	**135.0**	**137.0**	**2.0**	**0.09**	**0.01**	**0.01**	**0.11**	**0.51**	**0.03**	**0.67**	**Infill**
and	**144.0**	**147.0**	**3.0**	**1.21**	**0.25**	**0.01**	**0.22**	**0.17**	**0.03**	**0.89**	**Infill**
and	**150.0**	**152.2**	**2.2**	**1.22**	**0.09**	**0.01**	**0.62**	**0.46**	**0.07**	**1.63**	**Infill**
and	**160.0**	**174.0**	**14.0**	**0.85**	**0.20**	**<0.01**	**0.25**	**0.21**	**0.03**	**0.81**	**Infill**
HD071	186.1	201.6	15.5	0.79	0.16	0.02	0.19	0.12	0.02	0.65	Infill
Incl	**186.1**	**189.0**	**3.0**	**0.86**	**0.16**	**0.01**	**0.25**	**0.10**	**0.02**	**0.72**	**Infill**
and	**192.0**	**197.0**	**5.0**	**0.69**	**0.14**	**0.02**	**0.21**	**0.14**	**0.02**	**0.65**	**Infill**
HD071	217.3	226.6	9.4	1.22	0.35	0.06	0.16	0.19	0.01	0.83	Infill
Incl	**217.3**	**226.0**	**8.8**	**1.24**	**0.36**	**0.06**	**0.16**	**0.20**	**0.01**	**0.86**	**Infill**
HD071	280.0	362.8	82.8	0.81	0.17	0.04	0.23	0.14	0.02	0.72	Extension
Incl	**282.0**	**295.0**	**13.0**	**0.93**	**0.13**	**0.01**	**0.33**	**0.10**	**0.03**	**0.83**	**Extension**
and	**298.0**	**312.0**	**14.0**	**0.70**	**0.15**	**0.01**	**0.33**	**0.10**	**0.03**	**0.78**	**Extension**
and	**318.2**	**344.0**	**25.8**	**1.04**	**0.22**	**0.08**	**0.23**	**0.24**	**0.02**	**0.91**	**Extension**
HD079	156.0	170.0	14.0	0.48	0.58	0.01	0.05	0.01	0.01	0.37	Extension
HD079	256.0	310.0	54.0	0.70	0.15	0.01	0.17	0.10	0.02	0.57	Extension
Incl	**264.0**	**275.0**	**11.0**	**0.81**	**0.17**	**0.01**	**0.24**	**0.17**	**0.03**	**0.75**	**Extension**
and	**283.0**	**293.0**	**10.0**	**0.99**	**0.18**	**0.01**	**0.28**	**0.15**	**0.03**	**0.84**	**Extension**
and	**297.0**	**299.0**	**2.0**	**0.81**	**0.18**	**0.01**	**0.26**	**0.18**	**0.03**	**0.80**	**Extension**
and	**305.0**	**310.0**	**5.0**	**1.15**	**0.28**	**0.01**	**0.14**	**0.13**	**0.02**	**0.73**	**Extension**
HD079	323.0	336.4	13.4	0.57	0.13	0.09	0.12	0.13	0.01	0.50	Extension
Incl	**334.0**	**336.0**	**2.0**	**0.96**	**0.24**	**0.14**	**0.10**	**0.25**	**0.01**	**0.76**	**Extension**
HD087	249.0	267.0	18.0	0.45	0.10	0.02	0.13	0.18	0.02	0.49	Extension
HD087	292.0	296.8	4.8	0.17	0.04	<0.01	0.12	0.17	0.02	0.37	Extension
HD087	301.0	346.0	45.0	0.65	0.13	0.01	0.15	0.11	0.02	0.52	Extension
Incl	**308.0**	**310.0**	**2.1**	**0.57**	**0.12**	**0.01**	**0.24**	**0.85**	**0.03**	**1.25**	**Extension**
and	**335.0**	**340.0**	**5.0**	**1.44**	**0.16**	**0.02**	**0.21**	**0.07**	**0.02**	**0.83**	**Extension**
HD087	350.9	361.4	10.5	0.56	0.15	0.04	0.13	0.12	0.01	0.49	Extension
Incl	**356.0**	**358.0**	**2.0**	**0.77**	**0.19**	**0.06**	**0.17**	**0.17**	**0.02**	**0.66**	**Extension**
HD091	163.0	166.0	3.0	0.01	0.03	0.05	0.01	0.94	0.01	0.86	Extension
HD091	392.0	401.0	9.0	0.69	1.74	0.03	0.03	0.08	0.01	0.71	Extension
Incl	**394.0**	**400.0**	**6.0**	**0.84**	**2.16**	**0.03**	**0.03**	**0.09**	**0.01**	**0.86**	**Extension**

Hole ID	From (m)	To (m)	Interval (m)	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Ni Eq (%)	Type
HD091	408.0	515.6	107.6	0.73	0.16	0.02	0.18	0.12	0.02	0.61	Extension
Incl	**408.0**	**412.0**	**4.0**	**1.07**	**0.39**	**0.01**	**0.10**	**0.09**	**0.01**	**0.64**	**Extension**
and	**421.1**	**426.0**	**4.9**	**1.02**	**0.21**	**<0.01**	**0.19**	**0.08**	**0.02**	**0.68**	**Extension**
and	**428.1**	**434.0**	**5.9**	**0.72**	**0.14**	**<0.01**	**0.21**	**0.16**	**0.02**	**0.68**	**Extension**
and	**442.3**	**446.1**	**3.8**	**0.79**	**0.15**	**0.01**	**0.35**	**0.50**	**0.03**	**1.15**	**Extension**
and	**448.7**	**451.0**	**2.3**	**0.67**	**0.13**	**0.01**	**0.16**	**0.19**	**0.02**	**0.61**	**Extension**
and	**455.6**	**459.0**	**3.4**	**0.65**	**0.14**	**<0.01**	**0.22**	**0.12**	**0.02**	**0.63**	**Extension**
and	**461.8**	**465.0**	**3.2**	**0.81**	**0.20**	**0.03**	**0.26**	**0.68**	**0.03**	**1.22**	**Extension**
and	**472.0**	**478.0**	**6.0**	**1.00**	**0.25**	**0.01**	**0.25**	**0.10**	**0.03**	**0.79**	**Extension**
and	**484.0**	**487.0**	**3.0**	**0.86**	**0.17**	**0.01**	**0.20**	**0.13**	**0.02**	**0.68**	**Extension**
and	**490.0**	**494.4**	**4.4**	**1.16**	**0.24**	**0.03**	**0.25**	**0.15**	**0.02**	**0.87**	**Extension**
and	**499.0**	**515.6**	**16.6**	**0.88**	**0.19**	**0.08**	**0.19**	**0.10**	**0.02**	**0.67**	**Extension**
JD377	207.0	214.0	7.0	1.02	0.37	0.04	0.16	0.13	0.01	0.73	Infill
Incl	**208.0**	**214.0**	**6.0**	**1.10**	**0.40**	**0.05**	**0.16**	**0.14**	**0.01**	**0.77**	**Infill**
JD377	319.4	337.0	17.6	0.47	0.10	<0.01	0.14	0.06	0.01	0.40	Extension
JD377	396.0	521.8	125.8	2.01	0.53	0.23	0.16	0.21	0.02	1.22	Extension
Incl	**408.0**	**413.0**	**5.0**	**1.11**	**0.18**	**<0.01**	**0.19**	**0.03**	**0.02**	**0.66**	**Extension**
and	**432.0**	**466.0**	**34.0**	**5.06**	**1.22**	**0.74**	**0.16**	**0.63**	**0.02**	**2.89**	**Extension**
and	**470.0**	**477.0**	**7.0**	**1.61**	**0.86**	**0.14**	**0.18**	**0.12**	**0.02**	**1.09**	**Extension**
and	**491.0**	**508.0**	**17.0**	**1.70**	**0.68**	**0.06**	**0.18**	**0.10**	**0.02**	**1.02**	**Extension**
JD379	264.0	268.0	4.0	0.94	0.49	0.02	0.11	0.09	0.01	0.63	Infill
JD379	347.4	404.0	56.6	0.71	0.16	<0.01	0.15	0.10	0.01	0.54	Extension
Incl	**350.0**	**377.0**	**27.0**	**1.01**	**0.21**	**0.01**	**0.18**	**0.11**	**0.02**	**0.69**	**Extension**
JD379	532.0	570.0	38.0	0.65	0.16	0.05	0.14	0.11	0.02	0.54	Infill
Incl	**544.0**	**547.0**	**3.0**	**0.73**	**0.14**	**0.02**	**0.24**	**0.28**	**0.03**	**0.83**	**Extension**
and	**555.0**	**557.0**	**2.0**	**0.81**	**0.16**	**0.04**	**0.18**	**0.21**	**0.02**	**0.71**	**Extension**
and	**561.0**	**570.0**	**9.0**	**1.27**	**0.38**	**0.17**	**0.14**	**0.16**	**0.01**	**0.87**	**Extension**

Table 2. New drill hole collar, survey data and assaying status – regional targets.

Area	Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Depth (m)	Survey type	Azi (°)	Dip (°)	Assay status
Hooley	HD056	DDH	426354	6518621	297	300.3	GPS-RTK	211	-66	Reported
Hooley	HD057	DDH	426597	6519119	310	570.5	GPS-RTK	316	-88	Reported
Hooley	HD058	DDH	426599	6519122	310	444.5	GPS-RTK	175	-70	Reported
Hooley	HD059	DDH	426352	6518617	297	273.3	GPS-RTK	59	-49	Reported
Hooley	HD060	DDH	426350	6518618	297	345.4	GPS-RTK	28	-66	Reported
Hooley	HD061	DDH	426350	6518620	297	384.4	GPS-RTK	338	-72	Reported
Hann	HD063	DDH	427676	6519876	316	378.4	GPS-RTK	256	-83	Reported
Dampier	HD064	DDH	430671	6522337	288	477.3	GPS-RTK	91	-50	Reported - NSA
Hann	HD065	DDH	427675	6519877	317	453.4	GPS-RTK	195	-72	Reported
Hooley	HD069	DDH	426228	6518637	292	533.0	GPS-RTK	271	-82	Reported - NSA
Hooley	HD070	DDH	426224	6518634	292	588.4	GPS-RTK	22	-75	Reported

Area	Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Depth (m)	Survey type	Azi (°)	Dip (°)	Assay status
Furneaux	HD072	DDH	426385	6516076	325	381.4	GPS-RTK	109	-60	Reported - NSA
Hann	HD073	DDH	427289	6519411	331	219.3	GPS-RTK	150	-60	Reported - NSA
Hartog	HD074	DDH	424551	6515018	267	714.9	GPS-RTK	95	-85	Reported
Hann	HD075	DDH	427289	6519412	331	213.6	GPS-RTK	349	-85	Reported
Hann	HD076	DDH	427288	6519412	331	291.6	GPS-RTK	328	-74	Reported
Hooley	HD077	DDH	425494	6517303	298	273.4	GPS	154	-55	Reported - NSA
Hartog	HD078	DDH	424555	6515015	268	1182.2	GPS-RTK	264	-70	Reported
Hooley	HD080	DDH	425494	6517303	298	336.5	GPS	154	-80	Reported - NSA
Hann	HD081	DDH	427112	6519334	332	279.3	GPS-RTK	150	-55	Reported - NSA
Hooley	HD082	DDH	426288	6518933	300	420.5	GPS-RTK	147	-55	Reported
Hann	HD083	DDH	427112	6519334	332	206.5	GPS-RTK	153	-79	Reported - NSA
Hann	HD084	DDH	427112	6519332	332	387.3	GPS-RTK	330	-78	Reported
Hooley	HD086	DDH	426287	6518933	300	486.6	GPS-RTK	150	-70	Reported
Dampier	HD088	DDH	429321	6521003	302	378.3	GPS-RTK	103	-55	Reported
Hartog	HD089	DDH	424547	6515011	268	662.5	GPS-RTK	155	-60	Reported - NSA
Hooley	HD090	DDH	426287	6518934	300	537.8	GPS-RTK	146	-85	Reported
Dampier	HD092	DDH	429320	6521004	302	297.5	GPS-RTK	104	-75	Reported
Hooley	HD093	DDH	426028	6518143	292	270.3	GPS-RTK	134	-60	Reported
Dampier	HD094	DDH	429118	6521010	309	435.3	GPS-RTK	99	-55	Reported
Hooley	HD096	DDH	426033	6518148	293	375.6	GPS	314	-79	Reported

Table 3. New drill hole collar, survey data and assaying status – Gonneville Deposit.

Area	Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Depth (m)	Survey type	Azi (°)	Dip (°)	Assay status
Gonneville	HD071	DDH	425214	6513765	266	558.5	GPS-RTK	129	-60	Reported
Gonneville	HD079	DDH	425044	6513753	267	480.3	GPS	90	-66	Reported
Gonneville	HD085	DDH	425051	6513753	266	294.2	GPS-RTK	29	-55	Reported - NSA
Gonneville	HD087	DDH	425051	6513753	266	447.5	GPS-RTK	53	-75	Reported
Gonneville	HD091	DDH	425055	6513755	266	588.3	GPS-RTK	343	-90	Reported
Gonneville	JD377	DDH	425179	6513533	259	580.0	GPS-RTK	126	-64	Reported
Gonneville	JD379	DDH	425090	6513600	262	625.0	GPS	124	-62	Reported

Table 3. Gonneville Mineral Resource Estimate (JORC Code 2012), 28 March 2023.

Domain	Cut-off Grade	Category	Mass	Grade								Contained Metal							
			(Mt)	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	NiEq (%)	PdEq (g/t)	Pd (Moz)	Pt (Moz)	Au (Moz)	Ni (kt)	Cu (kt)	Co (kt)	NiEq (kt)	PdEq (Moz)
Oxide	0.9g/t Pd	Measured	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Indicated	7.3	1.9	-	0.06	-	-	-	-	2.0	0.45	-	0.01	-	-	-	-	0.47
		Inferred	0.2	1.9	-	0.07	-	-	-	-	2.0	0.01	-	0.00	-	-	-	-	0.02
		Subtotal	**7.5**	**1.9**	**-**	**0.06**	**-**	**-**	**-**	**-**	**2.0**	**0.47**	**-**	**0.01**	**-**	**-**	**-**	**-**	**0.49**
Sulphide (Transitional)	0.35% NiEq	Measured	0.38	0.82	0.17	0.03	0.19	0.17	0.020	0.70	2.2	0.01	-	-	0.72	0.63	0.07	2.7	0.03
		Indicated	14	0.66	0.15	0.03	0.16	0.10	0.018	0.54	1.7	0.30	0.07	0.01	22	14	2.5	77	0.77
		Inferred	0.27	0.60	0.16	0.03	0.15	0.12	0.015	0.54	1.7	0.01	-	-	0.42	0.32	0.04	1.5	0.01
		Subtotal	**15**	**0.66**	**0.15**	**0.03**	**0.16**	**0.10**	**0.018**	**0.55**	**1.7**	**0.31**	**0.07**	**0.01**	**23**	**15**	**2.6**	**81**	**0.81**
Sulphide (Fresh)	0.35% NiEq	Measured	2.3	1.1	0.26	0.03	0.24	0.18	0.019	0.87	2.7	0.08	0.02	-	5.4	4.2	0.43	20	0.20
		Indicated	280	0.67	0.15	0.03	0.16	0.09	0.015	0.53	1.7	6.0	1.3	0.23	440	260	43	1500	15
		Inferred	200	0.67	0.15	0.03	0.15	0.09	0.015	0.53	1.6	4.4	0.96	0.16	310	180	29	1100	11
		Subtotal	**480**	**0.67**	**0.15**	**0.03**	**0.16**	**0.09**	**0.015**	**0.53**	**1.7**	**10**	**2.3**	**0.39**	**750**	**440**	**72**	**2600**	**26**
Underground	0.40% NiEq	Measured	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Indicated	1.7	0.75	0.21	0.06	0.14	0.08	0.013	0.55	1.7	0.04	0.01	-	2.4	1.4	0.23	9.5	0.10
		Inferred	52	0.78	0.17	0.03	0.16	0.11	0.015	0.59	1.8	1.3	0.28	0.05	83	56	7.7	310	3.1
		Subtotal	**54**	**0.78**	**0.17**	**0.03**	**0.16**	**0.11**	**0.015**	**0.59**	**1.8**	**1.3**	**0.29**	**0.06**	**86**	**57**	**7.9**	**320**	**3.2**
All		Measured	2.7	1.1	0.24	0.03	0.23	0.18	0.019	0.85	2.6	0.09	0.02	-	6.2	4.9	0.51	23	0.23
		Indicated	300	0.70	0.15	0.03	0.16	0.09	0.015	0.54	1.7	6.8	1.4	0.26	460	280	45	1600	16
		Inferred	250	0.70	0.15	0.03	0.15	0.09	0.015	0.54	1.7	5.7	1.2	0.22	390	230	37	1400	14
		Total	**560**	**0.70**	**0.15**	**0.03**	**0.16**	**0.09**	**0.015**	**0.54**	**1.7**	**13**	**2.7**	**0.48**	**860**	**520**	**83**	**3000**	**30**

Note some numerical differences may occur due to rounding to 2 significant figures.
PdEq oxide (Palladium Equivalent g/t) = Pd (g/t) + 1.27x Au (g/t)
NiEq sulphide (Nickel Equivalent %) = Ni (%) + 0.32x Pd(g/t) + 0.21x Pt(g/t) + 0.38x Au(g/t) + 0.83x Cu(%) + 3.00x Co(%)
PdEq sulphide (Palladium Equivalent g/t) = Pd (g/t) + 0.67x Pt(g/t) + 1.17 x Au(g/t) + 3.11x Ni(%) + 2.57x Cu(%) + 9.33x Co(%)
Underground resources are outside the pit above a 0.40% NiEq cut off grade based on sub-level caving mining method
Includes drill holes drilled up to and including 11 December 2022.

The Gonneville Resource is quoted in both nickel equivalent (NiEq) and palladium equivalent (PdEq) terms to take into account the contribution of multiple potentially payable metals. The cut-off grade for the sulphide domain was determined using NiEq in preference over PdEq, due to the assumed requirement for sulphide flotation to recover the metals.

PdEq is quoted given the relative importance of palladium by value at the assumed prices. Separate metal equivalent calculations are used for the oxide and transitional/sulphide zones to take into account the differing metallurgical recoveries in each zone.

Oxide Domain

Initial metallurgical testwork indicates that only palladium and gold are likely to be recovered in the oxide domain, therefore no NiEq grade has been quoted for the oxide. The PdEq grade for the oxide has been calculated using the formula:

PdEq oxide (g/t) = Pd(g/t) + 1.27x Au(g/t).

- Metal recoveries based on limited metallurgical test work completed to date:
  - Pd – 75%, Au – 95%.
- Metal prices used are consistent with those used in the pit optimisation:
  - US$1,800/oz Pd, US$1,800/oz Au.

Transitional and Fresh Sulphide Domains

Based on metallurgical testwork completed to date for the sulphide domain, it is the Company's opinion that all the quoted elements included in metal equivalent calculations (palladium, platinum, gold, nickel, copper and cobalt) have a reasonable potential of being recovered and sold.

Only limited samples have been collected from the transitional zone due to its relatively small volume. Therefore, the metallurgical recovery of all metals in this domain are unknown. However, given the relatively small proportion of the transition zone in the Mineral Resource, the impact on the metal equivalent calculation is not considered to be material.

Metal equivalents for the transitional and sulphide domains are calculated according to the formula below:

- NiEq%= Ni (%) + 0.32x Pd(g/t) + 0.21x Pt(g/t) + 0.38x Au(g/t) + 0.83x Cu(%) + 3.00x Co(%);
- PdEq(g/t) = Pd (g/t) + 0.67x Pt(g/t) + 1.17x Au(g/t) + 3.11x Ni(%) + 2.57x Cu(%) + 9.33x Co(%)

Metal recoveries used in the metal equivalent calculations are based on rounded average Resource grades for the higher-grade sulphide domain (>0.6% NiEq cut-off):

- Pd – 60%, Pt – 60%, Au – 70%, Ni – 45%, Cu – 85%, Co – 45%.

Metal prices used are consistent with those used in the Whittle pit optimisation (based on P20-30 long term analyst estimates):

- US$1,800/oz Pd, US$1,200/oz Pt, US$1,800/oz Au, US$24,000/t Ni, US$10,500/t Cu and US$72,000/t Co.

Appendix C JORC Table 1

A-1 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.	• Diamond core was either quarter cored (HQ for Gonneville drilling) half cored (NQ or HQ for exploration drilling) with samples taken over selective intervals ranging from 0.2m to 1.2m (typically 1.0m).
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Qualitative care taken when sampling diamond drill core to sample the same half of the drill core.
	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.	• Mineralisation is easily recognised by the presence of sulphides. Diamond drill core sample intervals were selected on a qualitative assessment of sulphide content
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).	• A mixture of diamond drill core size used including NQ (47.6mm), HQ (63.5mm diameter) or PQ (85mm). Triple tube has been used from surface until competent bedrock and then standard tube thereafter. • Core orientation is by an ACT Reflex (ACT II RD) tool
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	• Individual recoveries of diamond drill core samples were assessed quantitively by comparing measured core length with expected core length from drillers mark. Generally, core recovery was excellent in fresh rock and approaching 100%. Core recovery in oxide material is often poor due to sample washing out. Core recovery in the oxide zone averages 60%
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Diamond drilling utilises triple tube coring in the oxide zone to improve sample recovery. This results in better recoveries, but recovery is still only moderate to good. • Diamond core samples were consistently taken from the same side of the core

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Criteria	JORC Code explanation	Commentary
	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.	• There is no evidence of a sample recovery and grade relationship in unweathered material.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	• All drill holes were logged geologically including, but not limited to; weathering, regolith, lithology, structure, texture, alteration and mineralisation. Logging was at an appropriate quantitative standard for infill drilling and resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Logging is considered qualitative in nature. • Diamond drill core is photographed wet before cutting.
	The total length and percentage of the relevant intersections logged.	• All holes were geologically logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	• Diamond core was either quarter cored (HQ for Gonneville drilling) or half cored (NQ or HQ and PQ for exploration drilling) with samples taken over selective intervals ranging from 0.2m to 1.2m (typically 1.0m).
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• 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. A majority of samples were dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Sample preparation is industry standard and comprises oven drying, jaw crushing and pulverising to -75 microns (80% pass).
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Field duplicates were collected at an approximate ratio of one in twenty five. • Diamond drill core field duplicates collected as ¼ core.
	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.	• In the majority of cases the entire hole has been sampled and assayed. • Duplicate sample results were compared with the original sample results. There is no bias observed in the data.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Drill sample sizes are considered appropriate for the style of mineralisation sought and the nature of the drilling program.
Quality of assay data and	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	• Diamond drill core underwent sample preparation and geochemical analysis by ALS Perth. Au-Pt-Pd was analysed by 50g fire assay fusion with an ICP-AES

Criteria	JORC Code explanation	Commentary
laboratory tests		finish (ALS Method code PGM-ICP24). A 34-element suite was analysed by ICP-MS following a four-acid digest (ALS method code ME-ICP61 including Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, 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). • These techniques are considered total digests.
	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.	• Not applicable as no data from such tools or instruments are reported
	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.	• Certified analytical standards and blanks were inserted at appropriate intervals with an insertion rate of >5%. All QAQC samples display results within acceptable levels of accuracy and precision.
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 intersections are cross-checked with the logged geology and drill core after final assays are received.
	The use of twinned holes.	• No twinning undertaken for drill holes for exploration holes (HD prefix) • At Gonneville (holes with a JD or JRC prefix) eight sets of twinned holes (RC versus Diamond) have been drilled to provide a comparison between grade/thickness variations over a maximum of 5m separation between drill holes. • Palladium assays have been focused on, as part of twin hole comparisons for six sets, with no significant grade bias observed. • Two sets of twins have been analysed for Pd, Ni and Cu with no significant grade bias apparent. • Assays correlate well between holes. In detail, there is variation for higher grade samples in terms of both location and grade. There is no discernible bias between drill types.
	Documentation of primary data, data entry procedures, data verification, data	• Primary drill data was collected digitally using OCRIS software before

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Criteria	JORC Code explanation	Commentary
	storage (physical and electronic) protocols.	being transferred to the master SQL database. • All procedures including data collection, verification, uploading to the database etc are captured in detailed procedures and summarised in a single document.
	Discuss any adjustment to assay data	• No adjustments were made to the lab reported assay data.
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.	• Drill hole collar locations are initially recorded by Chalice employees using a handheld GPS with a +/- 3m margin of error. • RTK-DGPS collar pick-ups replace handheld GPS collar pick-ups and have +/-20 mm margin of error. • Planned and final hole coordinates are compared after pick up to ensure that the original target has been tested.
	Specification of the grid system used.	• The grid system used for the location of all drill holes is GDA94 - MGA (Zone 50).
	Quality and adequacy of topographic control.	• RLs for reported holes were derived from RTK-DGPS pick-ups.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	• Diamond drill hole spacing is variable given the early stage of exploration drilling.
	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.	• Results from diamond drilling at Dampier, Hartog, Hann and Hooley are not considered sufficient to assume geological or grade continuity. • Results from drilling to date at the Gonneville deposit are considered sufficient to assume geological or grade continuity appropriate for Mineral Resource estimation procedure(s) and classifications.
	Whether sample compositing has been applied.	• 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.	• Diamond drill hole sites at Dampier, Hartog, Hann and Hooley are restricted by access approvals with multiple holes often drilled from a single site. Hence the orientation of the holes is often not orthogonal to the inferred dip and strike of the mineralisation. All quoted intersections are downhole widths unless otherwise stated. • RC and Diamond drill holes at Gonneville were typically oriented within 15° of orthogonal to the interpreted dip and strike of the known zone of mineralisation. However, several holes were drilled at less optimal azimuths due to site access

Criteria	JORC Code explanation	Commentary
		constraints or to test for alternative mineralisation orientations. At exploration targets the orientation of any mineralisation intersected is unknown.
	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 drilling is not considered to have introduced sampling bias.
Sample security	The measures taken to ensure sample security.	• Samples were collected in polyweave bags at the core cutting facility. The polyweave bags have five samples each and are cable tied. • Filled bags were collected into palletised bulk bags at the field office and delivered directly from site to ALS laboratories in Wangara, Perth by a Chalice contractor several times weekly.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• None completed for the Dampier, Hartog, Hann and Hooley drilling programs. • Cube Consulting conducted a site visit and review of the sampling techniques and data as part of the July 2022 Resource Estimate on 12 May 2022. • SRK completed an independent assurance review of the Chalice procedures and documentation in 2021, which continue to apply in 2023, and the appropriateness of Cube Consulting estimation methods employed

A-2 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.	• Exploration activities are ongoing over E70/5119. The holder CGM (WA) Pty Ltd is a wholly owned subsidiary of Chalice Mining Limited • Portions of E70/5119 cover the Julimar State Forest, in which Chalice has an approved Conservation Management Plan and Native Vegetation Clearing Permit. • E70/5119 partially overlaps ML1SA, a State Agreement covering Bauxite mineral rights only. • There are no known encumbrances other than the ones noted above.

Criteria	JORC Code explanation	Commentary
	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.	• There are no known impediments to operating on the tenements where they cover private freehold land. Drilling within the Julimar State Forest operates under an approved Conservation Management Plan • The tenements are in good standing. • 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.	• There is no previous exploration at Gonneville and only 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 V2O5, 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. • 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 by Alcoa using 200m line spacing which has been used by Chalice for targeting purposes. • A local AMAG survey was flown in 1996 by Alcoa using 200m line spacing which has been used by Chalice for targeting purposes. • An Alcoa and CRA JV completed seven diamond holes in the 1970s targeting a magnetic high to the north of E70/5119 and the east of E70/5351testing for vanadium (Boomer Hill).

Appendix C JORC Table 1

Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	• The target deposit type is an orthomagmatic 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 orthomagmatic 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: Easting and northing of the drill hole collar Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar Dip and azimuth of the hole Down hole length and interception depth hole length.	• Provided in body of text.
	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.	• 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.	• Significant intercepts are reported using a length-weighted >0.3% NiEq cut off. A maximum of 4m internal dilution has been applied. • Higher grade internal intervals are reported using a >0.6% NiEq length-weighted cut off. A maximum of 2m internal dilution has been applied. • No top cuts have been applied
	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.	• Not applicable
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Metal price assumptions used in the metal equivalent calculations are: US$1,800/oz Pd, US$1,200/oz Pt, US$1,800/oz Au, US$24,000/t Ni, US$10,500/t Cu, US$72,000/t Co. • Metallurgical recovery assumptions used in the metal equivalent calculation for the oxide material are: Pd – 75%, Au – 95%.

Criteria	JORC Code explanation	Commentary
		• Hence for the oxide material PdEq (g/t) = Pd (g/t) + 1.27 x Au (g/t). • Metallurgical recovery assumptions used in the metal equivalent calculation for the sulphide (fresh) material are: Pd – 60%, Pt – 60%, Au – 70%, Ni – 45%, Cu – 85%, Co - 45%. • Hence for the sulphide material NiEq = Ni (%) + 0.32x Pd(g/t) + 0.21x Pt(g/t) + 0.38x Au(g/t) + 0.83x Cu(%) + 3x Co(%)and PdEq = Pd (g/t) + 0.67x Pt(g/t) + 1.17x Au(g/t) + 3.11x Ni(%) + 2.57x Cu(%) + 9.33x Co(%). • The volume of transitional material is small and considered unlikely to materially affect the overall metal equivalent calculation.
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.	• Diamond drill hole sites at Dampier, Hartog, Hann and Hooley are restricted by access approvals with multiple holes often drilled from a single site. Hence the orientation of the holes is often not orthogonal to the inferred dip and strike of the mineralisation. All quoted intersections are downhole widths unless otherwise stated. Quoted estimated true widths are based on an interpretation of mineralisation having an overall dip and strike approximately parallel to the footwall contact of the host intrusion as is the case at Gonneville. • At Gonneville 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, several holes were drilled at less optimal azimuths due to site access constraints or to test for alternative mineralisation orientations.
	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. For regional drilling, true widths are not known. • At Gonneville, true widths vary depending on the orientation of the hole and the orientation of the mineralisation.
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.

Appendix C JORC Table 1

Criteria	JORC Code explanation	Commentary
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 exploration holes including those without significant intercepts have been reported. • No holes at Gonneville have been reported in this announcement.
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.	• A 2D seismic survey was undertaken by HiSeis Pty Ltd in May 2022 along two east-west lines and 1 north-south tie line. A second 2D survey was undertaken by HiSeis in February 2023 along 2 lines within the Julimar State Forest along existing roads. A 3rd line was completed south of Gonneville as part of this phase of work. • The seismic surveys were undertaken by a high-power Vibroseis source with geophones placed at 5m intervals along/adjacent to lines. • HiSeis provided processed/filtered data including Pseudo Relief, Cosine Phase, Laplacian Edge Detection and Amplitude Envelope grids which were utilised for the domain and line interpretation • Velocity measurements were collected from core samples to allow a time to depth conversion and calculated acoustic impedance • All meaningful data has been included
Further work	The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Diamond 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.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Any potential extensions to mineralisation are shown in the figures in the body of the text.