



Exciting new Ni-Cu-PGE discovery in WA and an emerging gold province in Vic

Noosa Mining Virtual – 15 July 2020

ASX: CHN | OTCQB: CGMLF

Forward looking statements and disclosures



This presentation does not include all available Information on Chalice Gold Mines Limited and should not be used in isolation as a guide to investing in the Company. Any potential investor should also refer to Chalice Gold Mines Limited Annual Reports, filings on sedar.com, and to ASX/TSX/OTCQB releases and take independent professional advice before considering investing in the Company. For further information about Chalice Gold Mines Limited, visit the website at chalicegold.com

Forward-Looking Statements

This document 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 document and Chalice Gold Mines Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, the Company's strategy, the price of O3 Mining securities, the likelihood of exploration success including results of future geophysical surveys, drilling at the Company's projects and other exploration activities; the timing and costs of future exploration activities on the Company's exploration projects; the potential to define future mineral resources and, if successful at any of the Company's exploration projects, the potential viability of any mineral resource so defined; planned expenditures and budgets and the execution thereof; the timing and availability of drill results; potential sites for drilling, that general business and economic conditions will not change in a materially adverse manner; 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 "plans", "planning", "expects" or "does not expect", "is expected", "will", "may", "would", "potential", "budget", "scheduled", "estimates", "forecasts", "intends", "prospects" "anticipates" or "does not anticipate", "believes", "occur", "impending", "likely" or "be achieved", 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; changes in exploration programmes based upon results of exploration; future prices of commodities; geophysical anomalies may or may not be associated with economic mineralisation; 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 O3 Mining and future proceeds and timing of potential sale of O3 Mining securities, 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 otcmarts.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.

Competent Person and Qualifying Persons Statement

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

- "High-grade nickel-copper-palladium sulphide intersected at Julimar Project in WA", 23 March 2020
- "Preliminary results from second target at Julimar Project", 24 March 2020
- "Significant nickel-palladium discovery confirmed at Julimar", 15 April 2020
- "Second diamond hole intersects discovery zone at Julimar", 20 April 2020
- "Exciting visual results from deep diamond drill hole at Julimar", 5 May 2020
- "Large-scale PGE system further expanded at Julimar", 11 May 2020
- "High-grade Ni-Cu-PGEs confirmed in discovery zone at Julimar", 25 May 2020
- "Extension of wide, high-grade PGE-Ni-Cu matrix zone at Julimar", 15 June 2020
- "Chalice discovers new high-grade PGE-Cu-Au zone at Julimar", 9 July 2020

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

- "Discovery of new >2km gold trend in air-core drilling at Karri Target indicates potential for a significant gold system", 12 December 2019
- "Several new gold zones discovered in first drill holes at Ironbark North Target", 19 December 2019
- "Karri gold trend expanded to over 3km of strike extent", 13 January 2020
- "Infill AC drilling at Karri returns best intercept to date of 4m at ~4g/t gold", 3 February 2020
- "New High-Grade Gold Zones at the Large-Scale Karri Target", 4 March 2020
- "First diamond drill hole at Karri hits primary gold zone", 7 April 2020

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

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

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

A unique, well-funded exploration specialist



Drilling discovery hole JRC001 at Julimar Ni-Cu-PGE Project, Mar-2020

We have a proven generative model:

1

- Acquire, discover and define mines
- Manage capital and divest assets in a disciplined manner

An excellent track record:

2

- ~A\$110M¹ generated from asset sales
- ~A\$36M returned to shareholders

A strong financial position:

3

- ~A\$54M¹ in cash + investments
- Ability to hunt for 'company makers'

An unrivalled exploration portfolio:

4

- Dominant player in two of Australia's most exciting mineral provinces – the Julimar Ni-Cu-PGE province (WA) and the Bendigo Zone (Vic)

¹ Estimate as of 13 July 2020

Chalice's portfolio includes an exciting **new discovery** in a new mineral province of WA, as well as two other district-scale projects in Australia



Julimar Nickel-Copper-PGE Project, WA

- 1 • **New** greenfield nickel-copper-PGE sulphide **discovery**
- **19m @ 8.4g/t Pd, 2.6% Ni, 1.0% Cu, 0.1% Co** in 1st hole
- 100% owned, **unexplored intrusive complex** ~70km NE of Perth

Pyramid Hill Gold Project, Vic

- 2 • **New >4km gold** trend + 2 gold bearing diorite intrusions
- **>5,000km²** holding NW and NE of **Fosterville Gold Mine**
- 100% owned, all under cover in unexplored terrane

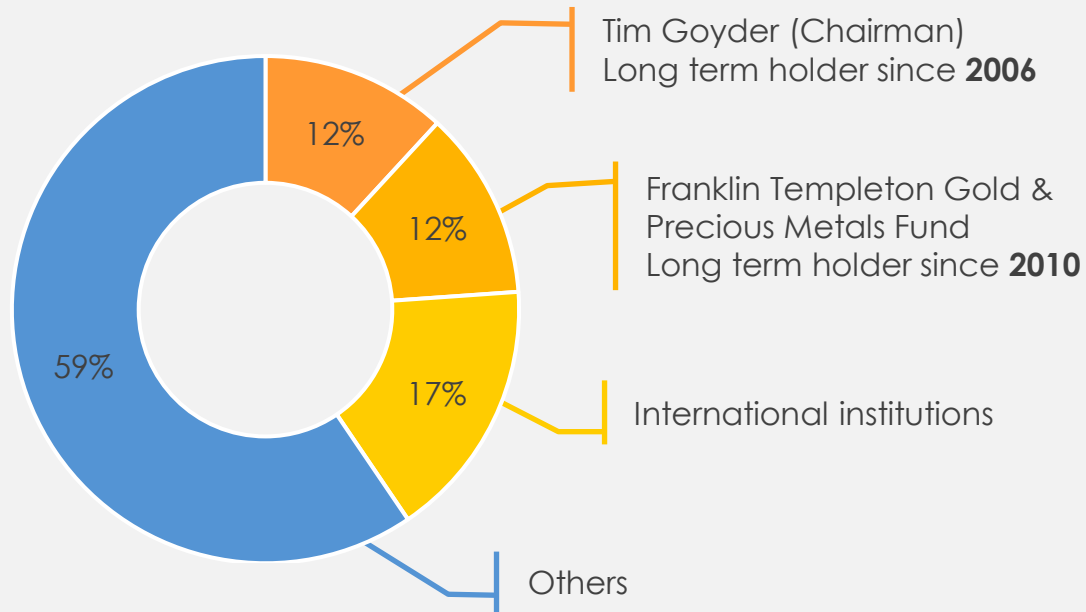
King Leopold Nickel Project, WA

- 3 • **New** greenfield nickel sulphide opportunity in frontier province
- **>1,800km²** holding east of Merlin Ni-Cu-Co prospect (IGO/BUX)
- 85-100% owned, unexplored terrane

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

We have a **tight capital structure** and a **strong financial position**

Top Shareholders¹



Research Analyst Coverage

Bell Potter	Peter Arden
Bridge Street Capital	Chris Baker
Euroz Securities	Andrew Clayton
Mine Life Resources Bulletin	Gavin Wendt
Red Cloud Securities	Jacob Willoughby
Sprott Capital Partners	Brock Salier
Taylor Collison	Ryan Armstrong

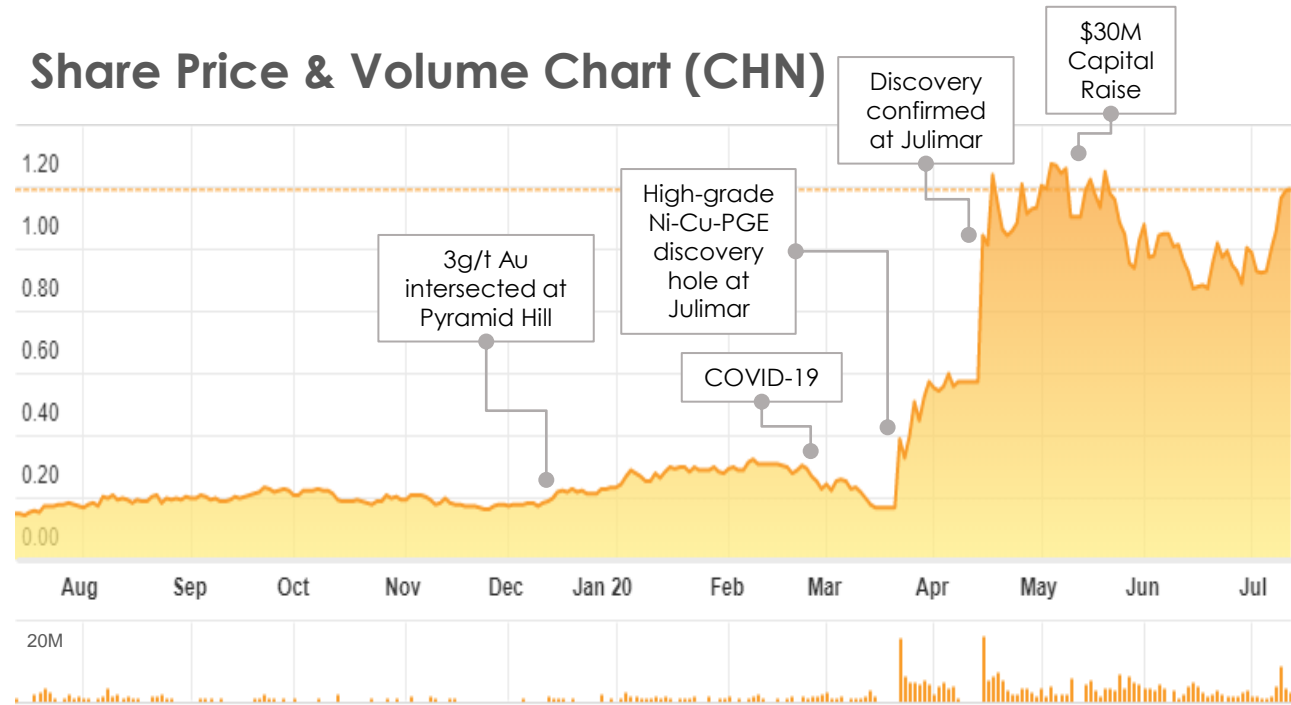
¹ As of 20 May 2020

Capital Structure and Financials

Equity listings ASX: CHN OTCQB: CGMLF	Shares Out. 307.5M Shares (F/D) 325.1M	Market capitalisation ~A\$350M (@ A\$1.14ps)
Debt nil	Cash² ~A\$45M	Cash & Investments² ~A\$54M

Key Investments	Position	Current Value
O3 Mining (TSX-V: OIII)	3.1M (5.3%)	~A\$8.5M

Share Price & Volume Chart (CHN)

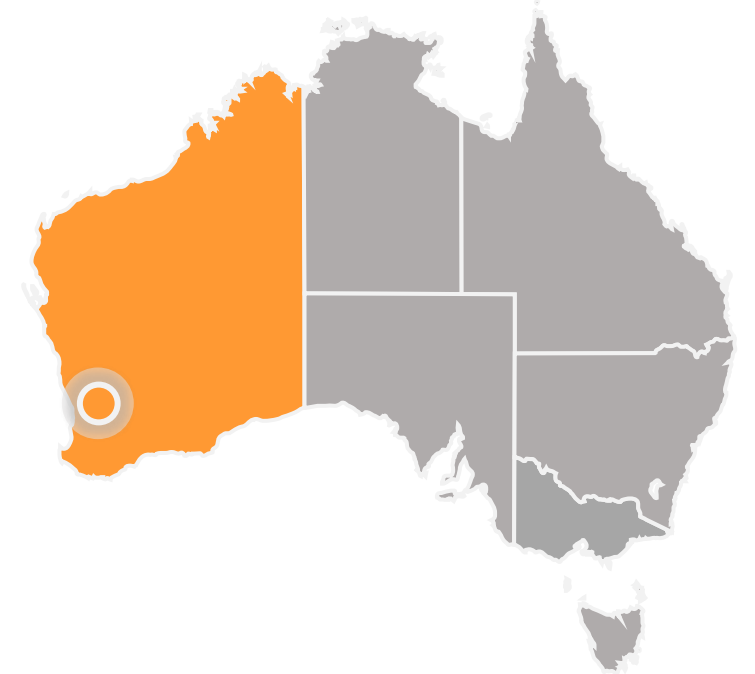


² Estimate as of 13 July 2020

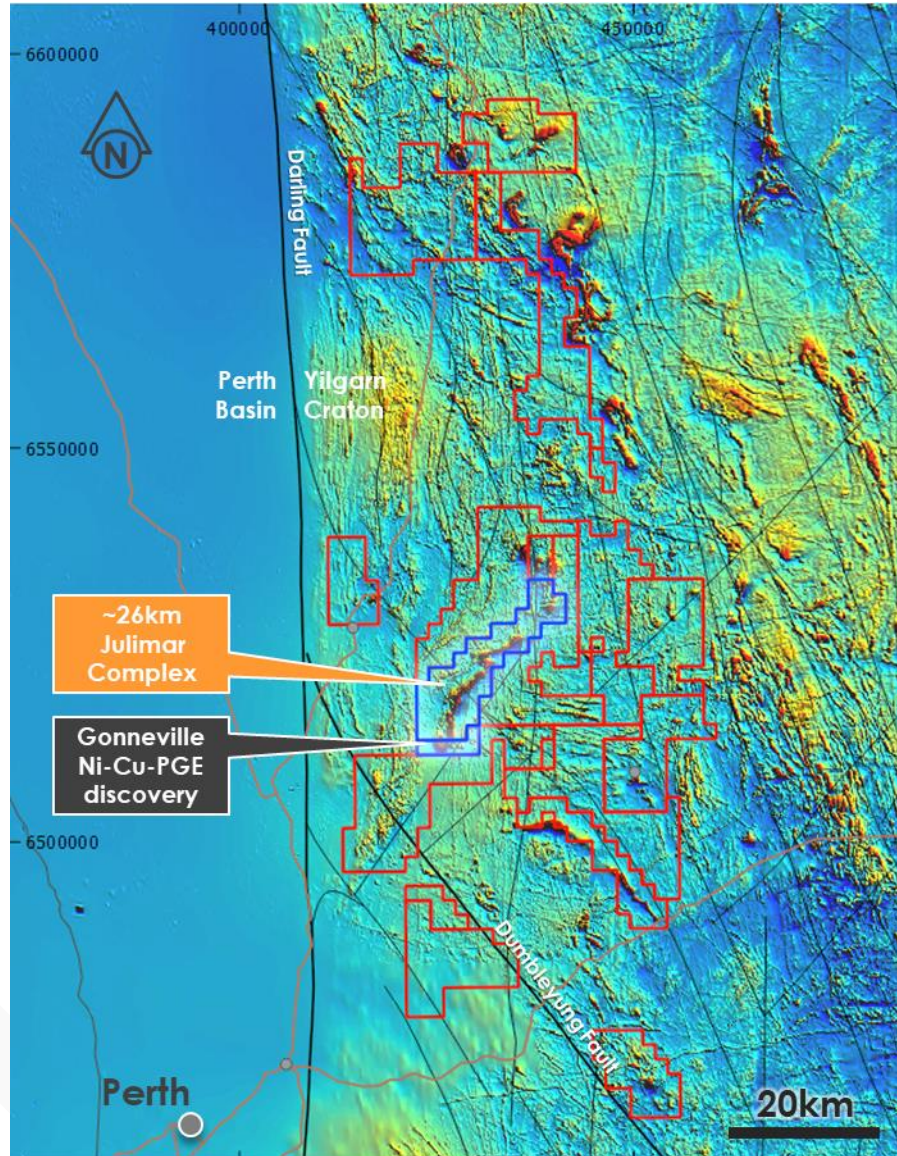


Julimar Nickel-Copper-PGE Project

Western Australia



High-grade Ni-Cu-PGE intersected in the very **first drill hole at Julimar**, uncovering a remarkable new discovery in a completely new province



- Granted tenure
- Application tenure
- Major road
- Rail
- Major fault
- Minor fault
- City / town

Julimar Nickel-Copper-PGE Project

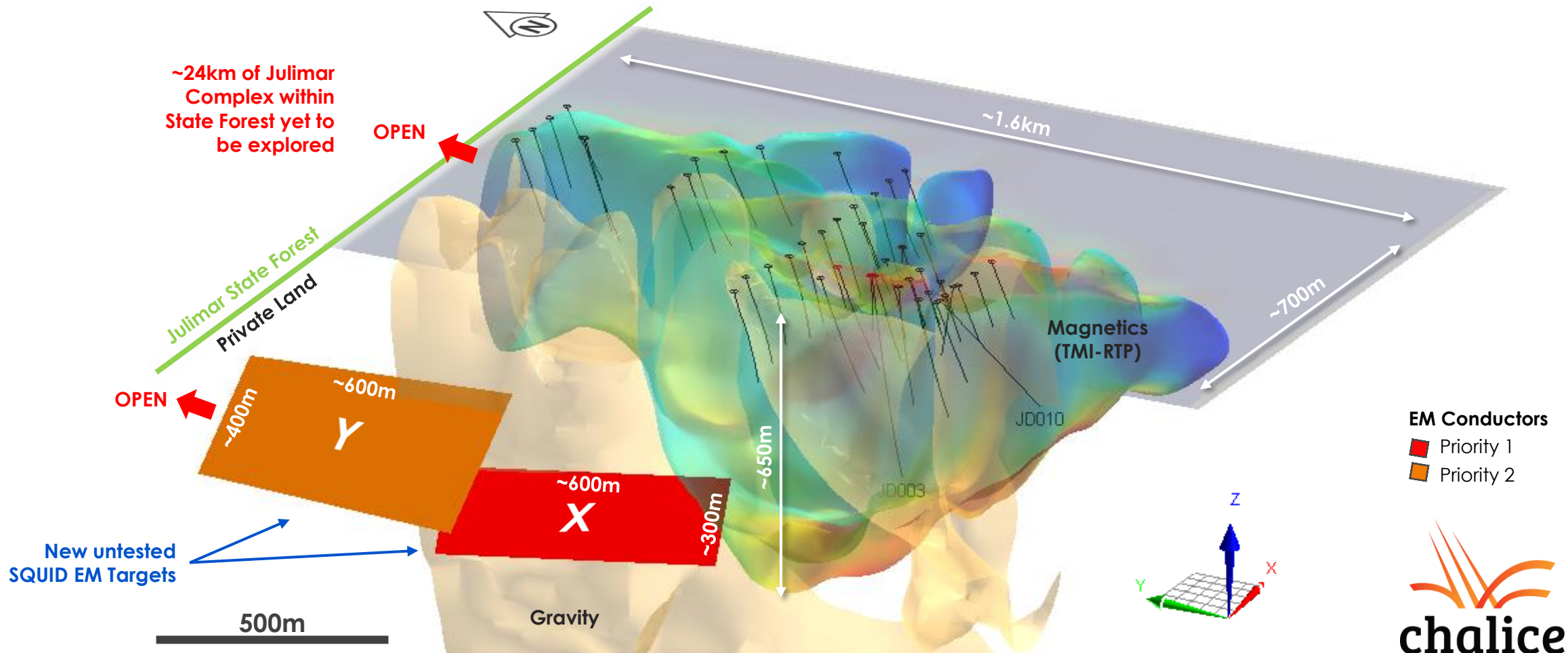
Tenure over regional magnetics (TMI-RTP)
May 2020



- ~1 hour drive NE of Perth, with direct access to **major highway, rail, power and port infrastructure**
 - ~**26km** layered ultramafic-mafic intrusive complex (Julimar Complex) was staked in early 2018 (**100% owned**)
 - Complex largely under cover and had **never been explored for nickel-copper-PGEs**
- ➔
- Exploration initially focused on a **~1.6km x 0.7km** lens-shaped, magnetic feature at the southern end of the Complex (**Gonneville Intrusion**)
 - First drill hole in March 2020 discovered wide, shallow zone of **high-grade nickel-copper-PGE** mineralisation – the start of a **new mineral province**
 - Chalice then expanded its regional licence holding significantly with **>2,000km² of new licence applications**

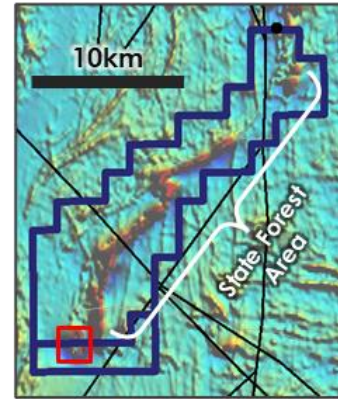
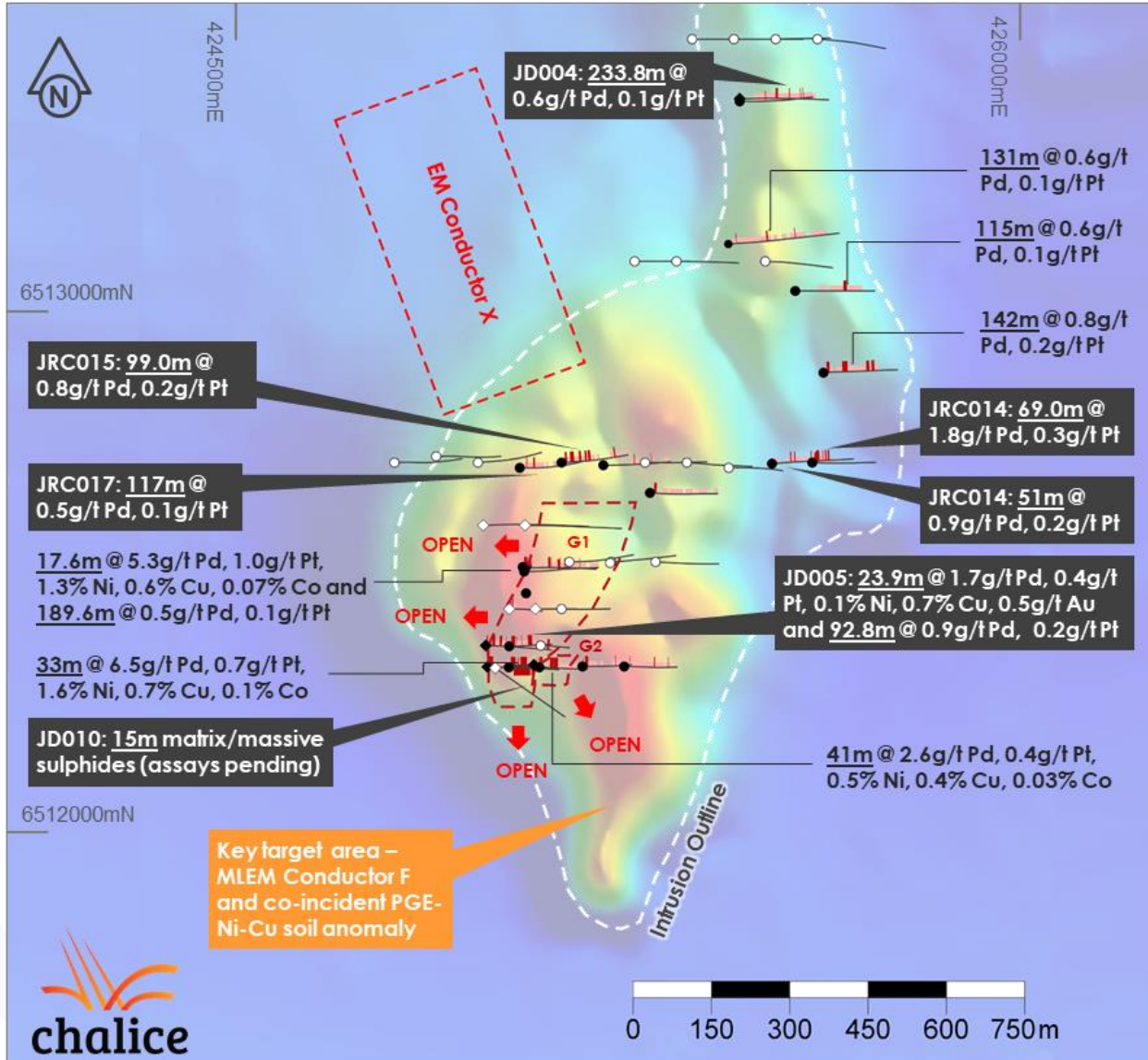
The Gonneville Intrusion is a **~1.6km x 0.7km** 'chonolith' – a favourable geometry for large-scale orthomagmatic sulphide deposits globally

Gonneville Intrusion – Magnetic / Gravity Inversion Model, Drilling and new SQUID EM Conductors



Similar 'chonoliths' host the globally significant Jinchuan (China) and Kabanga (Tanzania) orthomagmatic sulphide deposits

Gonneville is an exceptional new nickel-copper-PGE discovery with the potential to deliver a world-class deposit



Drill holes

- RC – assayed
- RC – assays pending
- DDH – assayed
- DDH – assays pending

Key intercepts

- New
- Previous

Mineralisation

- >0.3g/t Pd cut-off
- >1.0g/t Pd cut-off

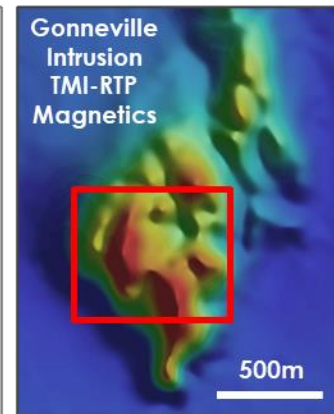
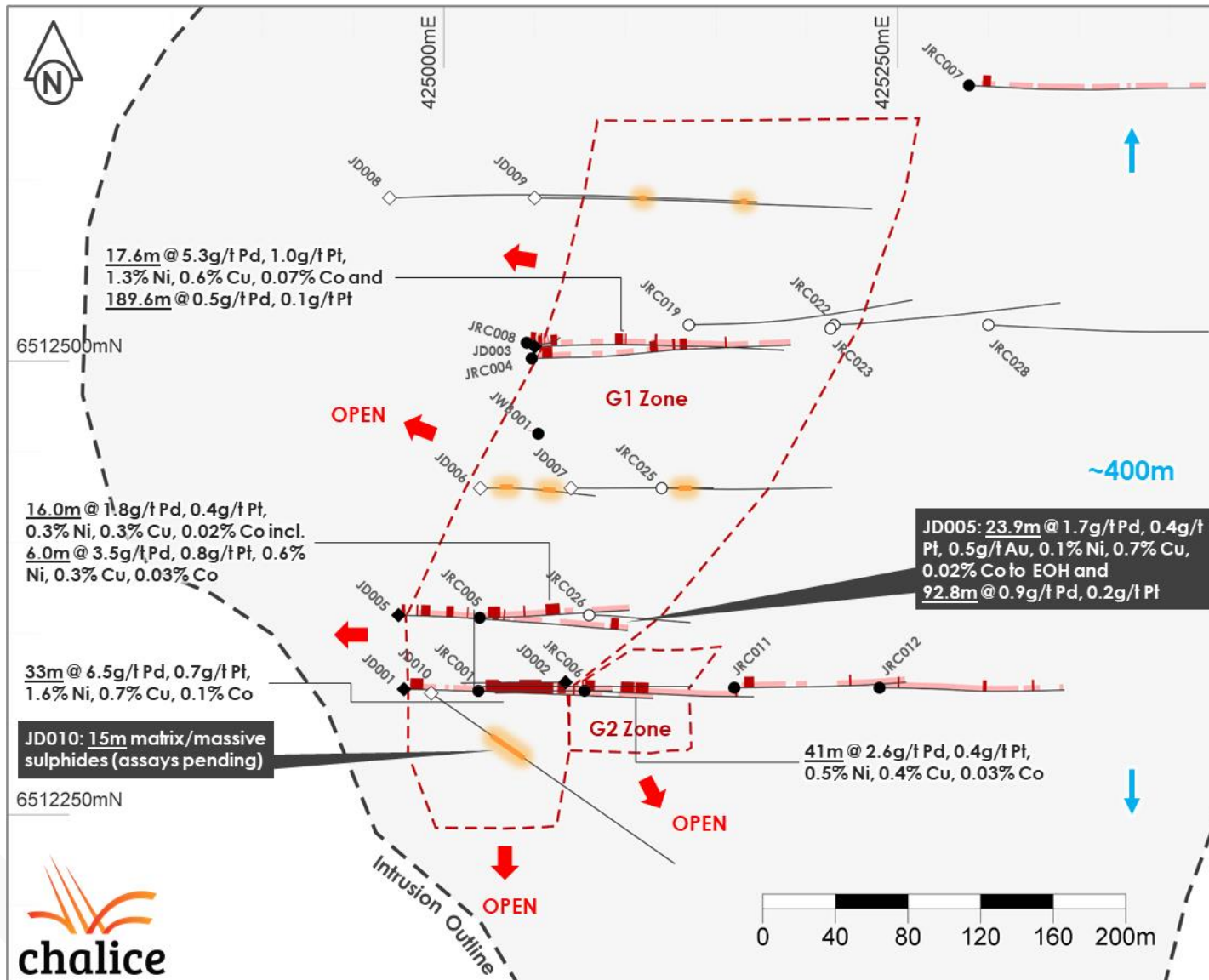
Julimar Nickel-Copper-PGE Project

Gonneville Intrusion
Plan View (TMI-RTP
Magnetics)
9 July 2020

- **High-grade** massive / matrix sulphide zones:
 - Up to ~30m wide over a ~400m x 280m area
 - Grade range of **3-12g/t PGE-Au, 0.5-3.3% Ni, 0.4-1.3% Cu, 0.03-0.18% Co**
 - All zones remain **open** → extensions being tested on an 80m x 80m grid
- **Every drill hole** has intersected **wide Pd-rich disseminated sulphide intervals**:
 - PGE mineralisation widespread within layered Intrusion, proven to ~450m
 - Grade range of **0.5-2.0g/t PGEs, 0.1-0.2% Ni, 0.05-0.15% Cu**
- Oxide zone enriched in PGEs (1.2-4.5g/t PGEs) from surface to ~25m
- Chalice strategy to explore and define both high-grade and disseminated zones in parallel:
 - **2 RC rigs and 1 diamond rig drilling**
 - SQUID EM / MLEM / DHEM all in use



The high-grade G1-G2 Zones were recently extended and a new wide high-grade **PGE-copper-gold zone** discovered at depth



Drill holes

- RC – assayed
- RC – assays pending
- DDH – assayed
- DDH – assays pending

Key intercepts

- New
- Previous

Mineralisation

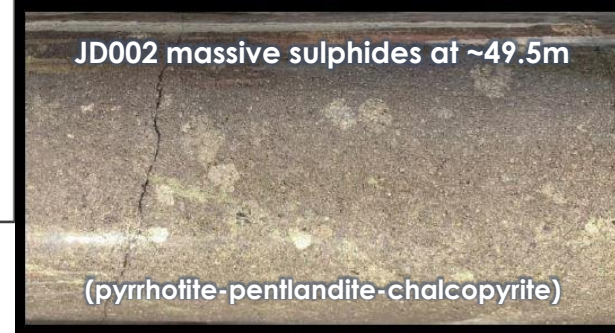
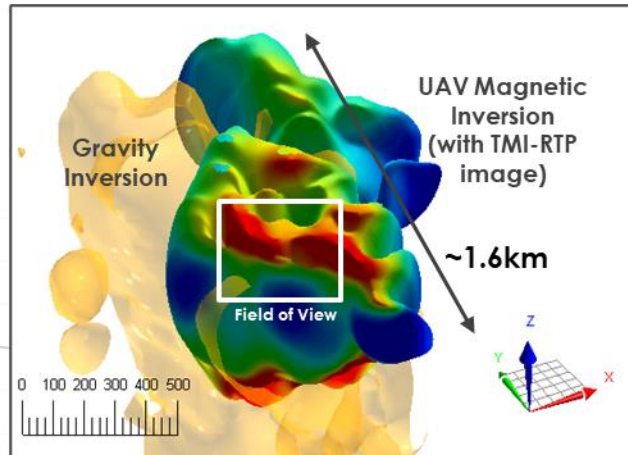
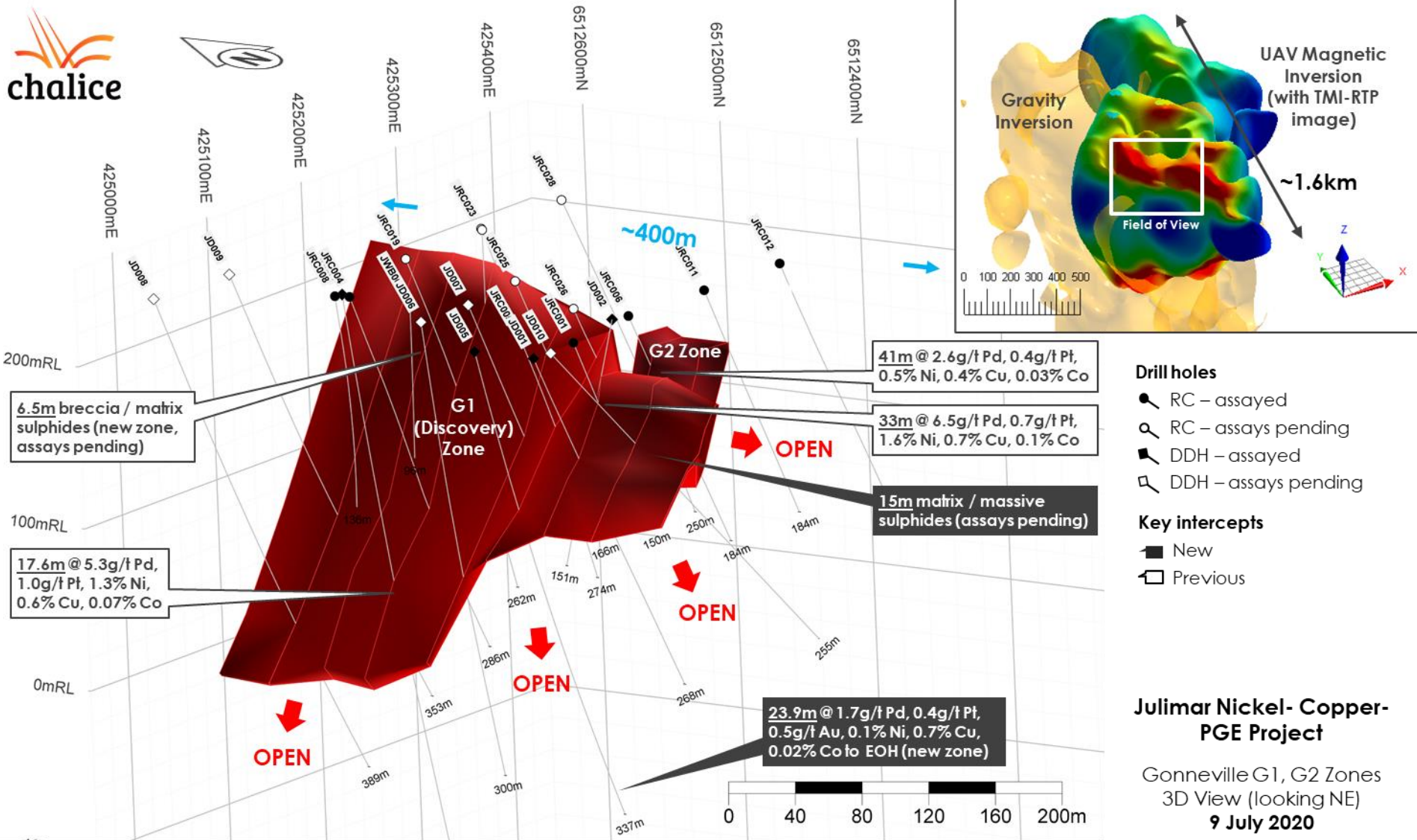
- >0.3g/t Pd cut-off
- >1.0g/t Pd cut-off
- New matrix interval (assays pending)

Julimar Nickel-Copper-PGE Project
Gonneville G1, G2 Zones
Plan View
9 July 2020

- G1 Zone** – the discovery zone:
- 33m @ 6.5g/t Pd, 0.7g/t Pt, 1.6% Ni, 0.7% Cu, 0.1% Co from 44m (JRC001)
 - 17.6m @ 5.3g/t Pd, 1.0g/t Pt, 1.3% Ni, 0.6% Cu from 191.4m (JD003)
 - 15m matrix/massive (JD010)
 - 400m strike x 280m dip
 - Steep westerly dip
 - Moderate northerly plunge
 - **Open at depth and to the south**
- G2 Zone:**
- 41m @ 2.6g/t Pd, 0.5% Ni, 0.4% Cu, 0.03% Co from 39m (JRC006)
 - Open to the south
- New Zones (wide-open):**
- 6.5m breccia/matrix (JD006)
 - 23.9m @ 1.7g/t Pd, 0.4g/t Pt, 0.1% Ni, 0.7% Cu, 0.5g/t Au from 314.9m to EOH (JD005)



The high-grade G1 Zone is **continuous over ~400m of strike** – step-out drilling is underway on an 80m x 80m grid

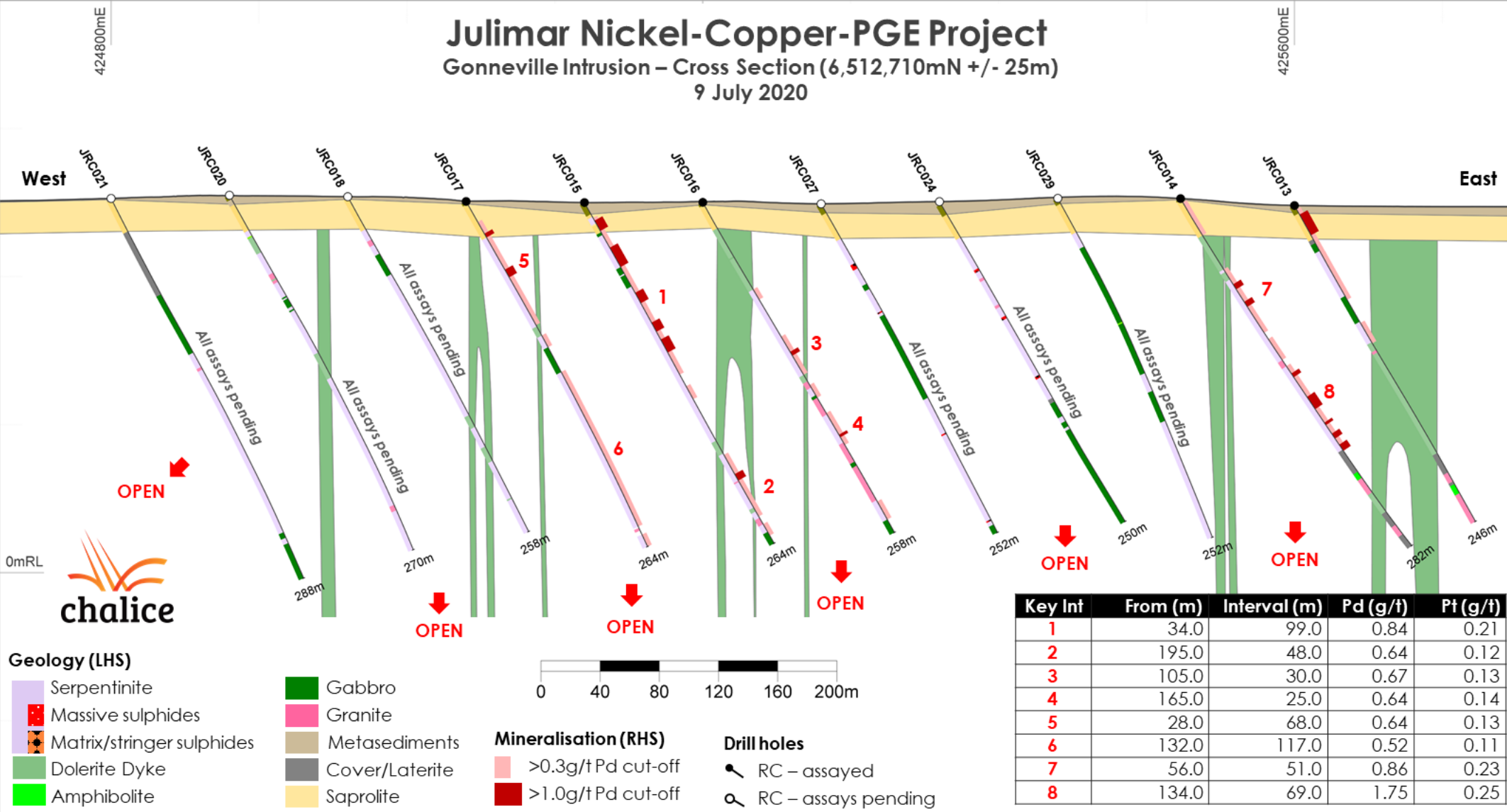


- Drill holes**
- RC – assayed
 - RC – assays pending
 - DDH – assayed
 - DDH – assays pending
- Key intercepts**
- New
 - Previous

Julimar Nickel- Copper- PGE Project

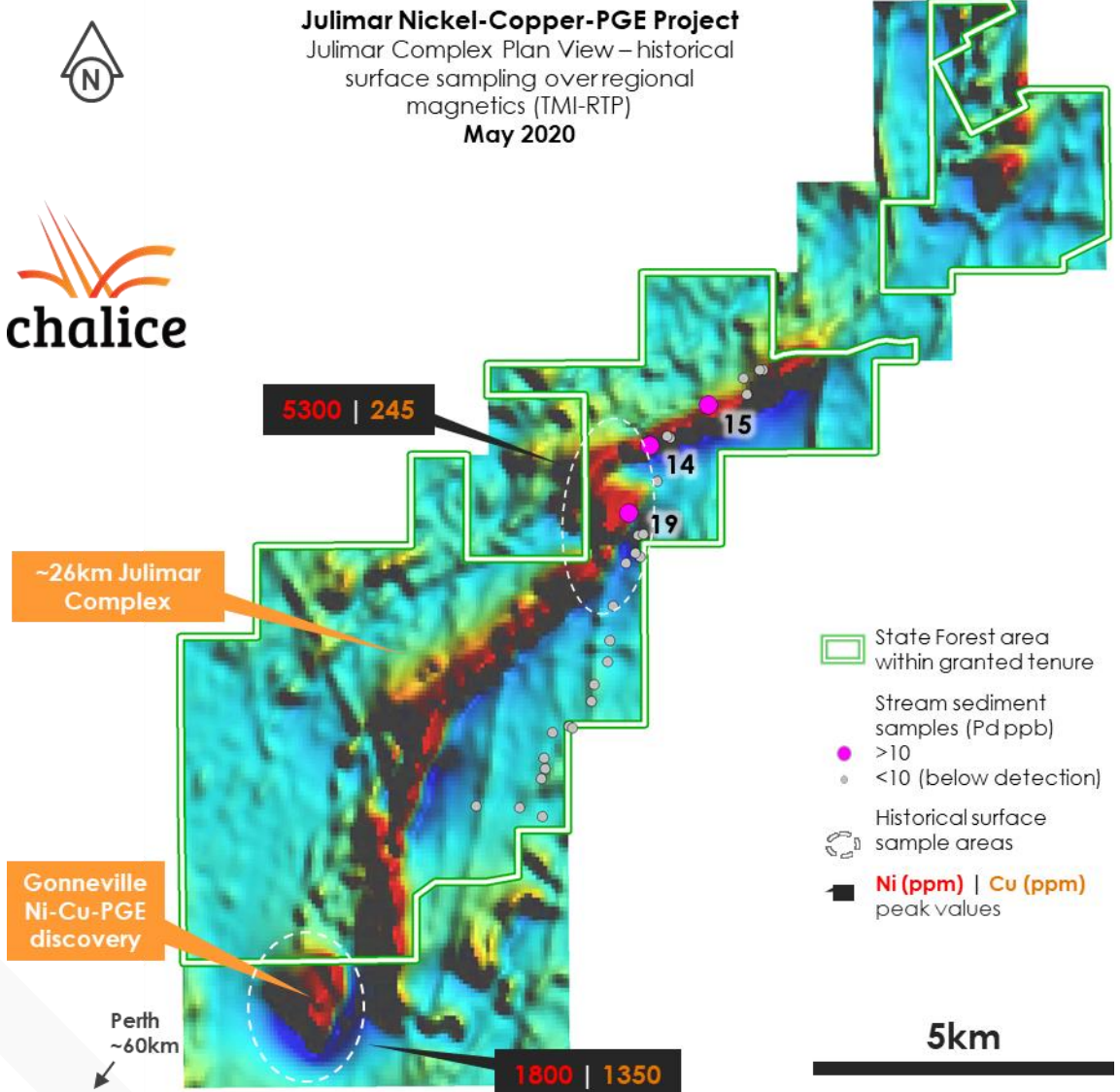
Gonneville G1, G2 Zones
3D View (looking NE)
9 July 2020

The wide PGE-rich disseminated sulphide intervals intersected in every drill hole to date indicate the potential for a **very large-scale deposit**





The Julimar Complex extends a further **~24km** north-east of Gonneville and is **yet to be explored** (access pending)

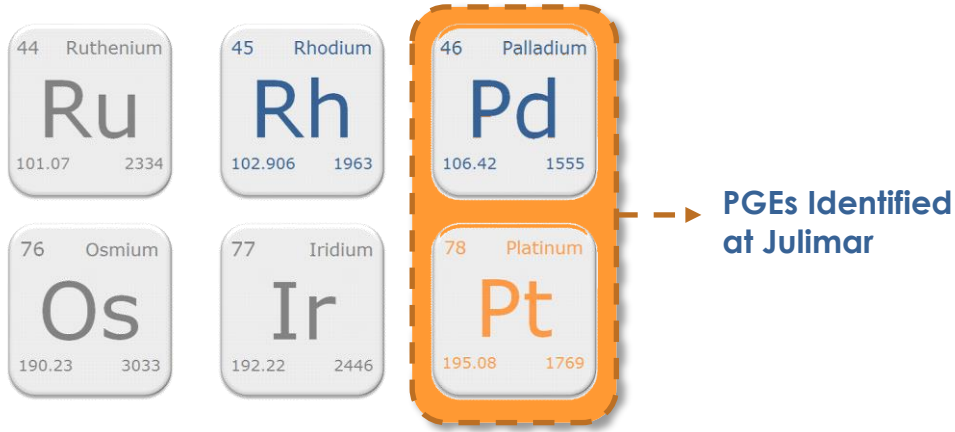


- Vast majority of the Julimar Complex lies within the Julimar State Forest
- Entire complex on Chalice's granted tenure
- Approval process to gain access underway
- Key target **~10km NE of Gonneville** – possible magmatic feeder zone:
 - Anomalous Ni/Cu/Pd in soils – suggests prospective ultramafic geology
 - Discrete magnetic signature, similar to Gonneville
 - Feeder zones considered highly prospective for Ni-Cu-PGE sulphides
- **Airborne EM** to be flown in August 2020 over entire area

Strong demand growth and lack of new sources of supply is driving the critical metal Palladium to **record highs**



The Platinum Group Elements (PGE):



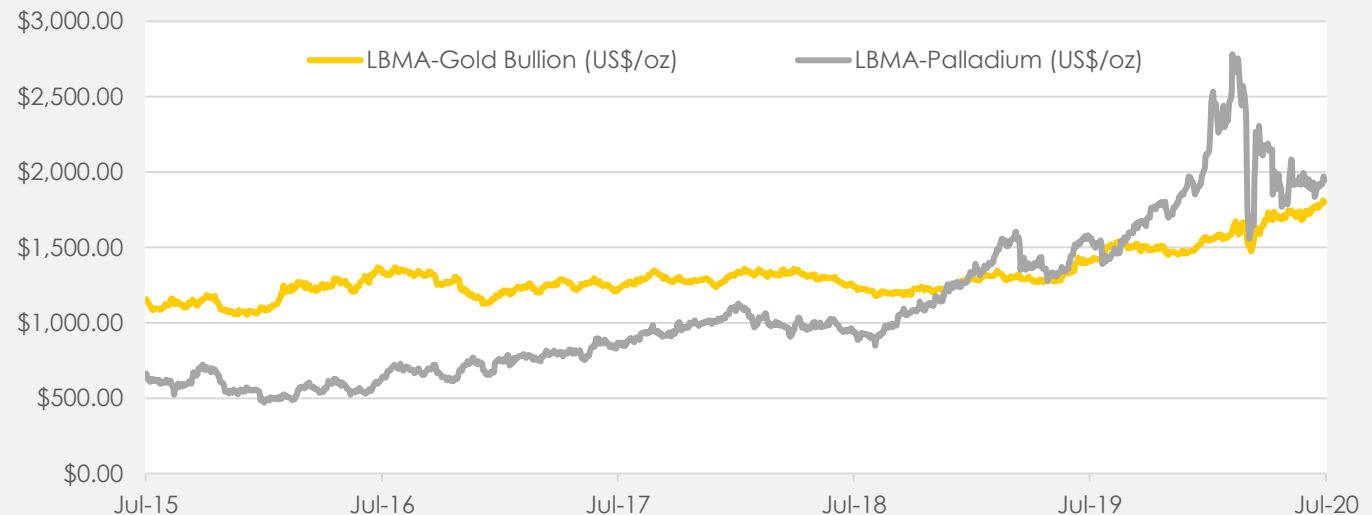
- The most dominant use of PGEs (+70%) is in **automotive catalytic converters (pollution control devices)**
- **Future opportunities** are positive in electrification of transport – hybrid and fuel cell vehicles
- Minimal PGE production in Australia – a **'critical mineral'** of strategic importance

*Source: S&P Global 10 July 2020

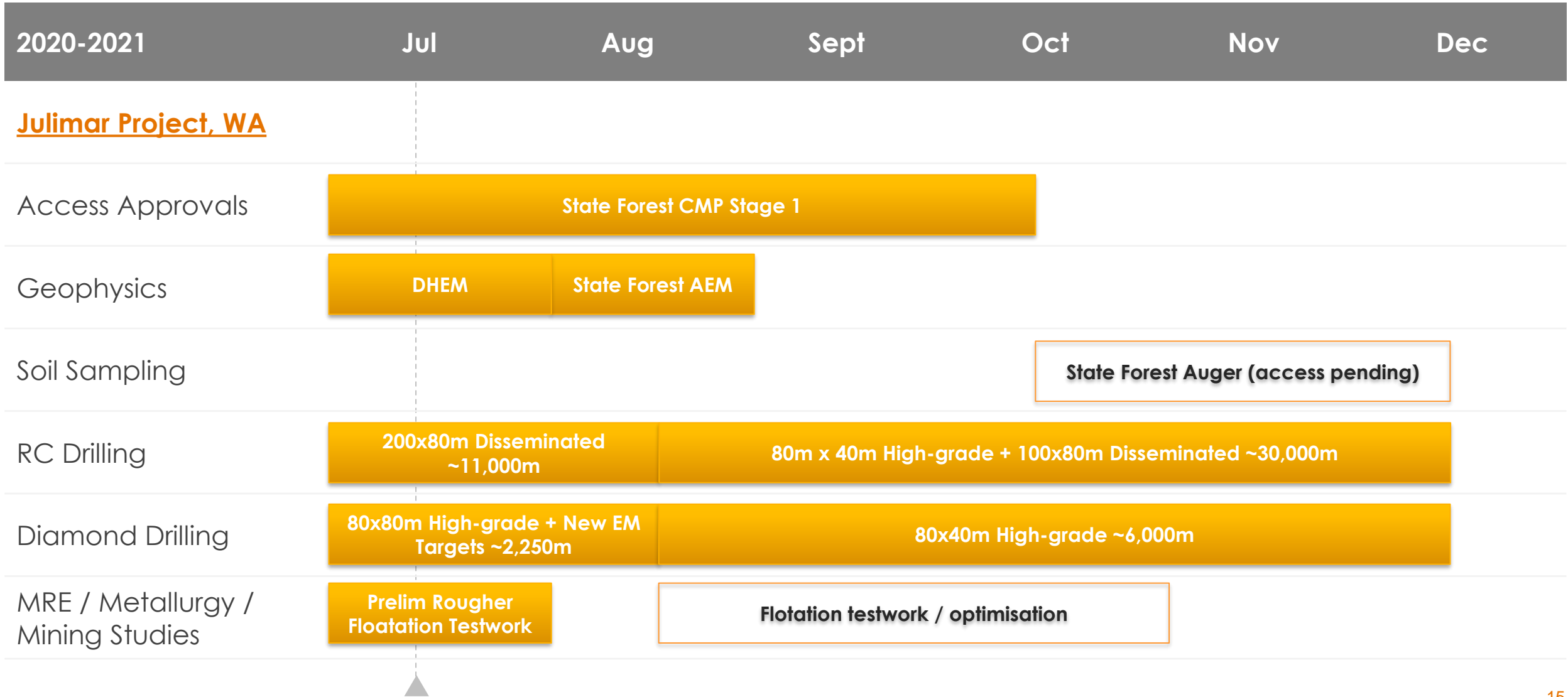
Palladium Market

- Pd in deficit for nine consecutive years – recent record price of **US\$2,856/oz** reached in Feb 2020
- Demand growth (>11.5Moz in 2019) largely driven by gasoline and gasoline-hybrid vehicles
- Supply (~10.8Moz in 2019) predominantly sourced from mines in **Russia and South Africa** (+75%) – very few new discoveries worldwide

Gold vs Palladium Spot Price*



Accelerated drilling and metallurgical testwork program underway – aiming to define a **maiden Mineral Resource by June 2021**



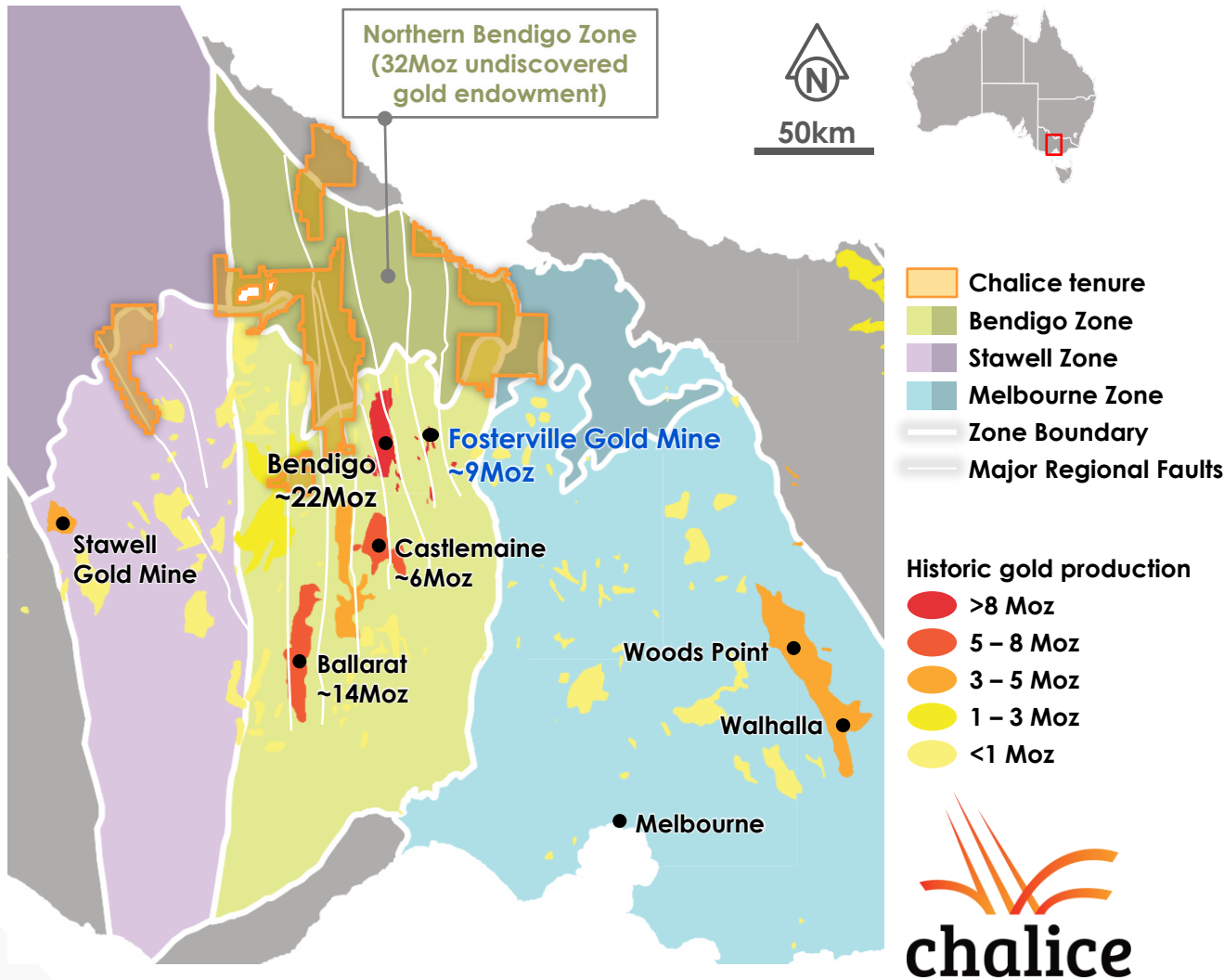


Pyramid Hill Gold Project

Victoria



Why the Bendigo gold district of Victoria? The prospect of finding another **Fosterville Gold Mine**



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

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

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

This area is essentially unexplored – **the opportunity**

Historic region capturing global attention again thanks to Kirkland Lake Gold's **ultra high-grade Fosterville Gold Mine:**

2019 Production

**~619koz at
~40g/t Au**

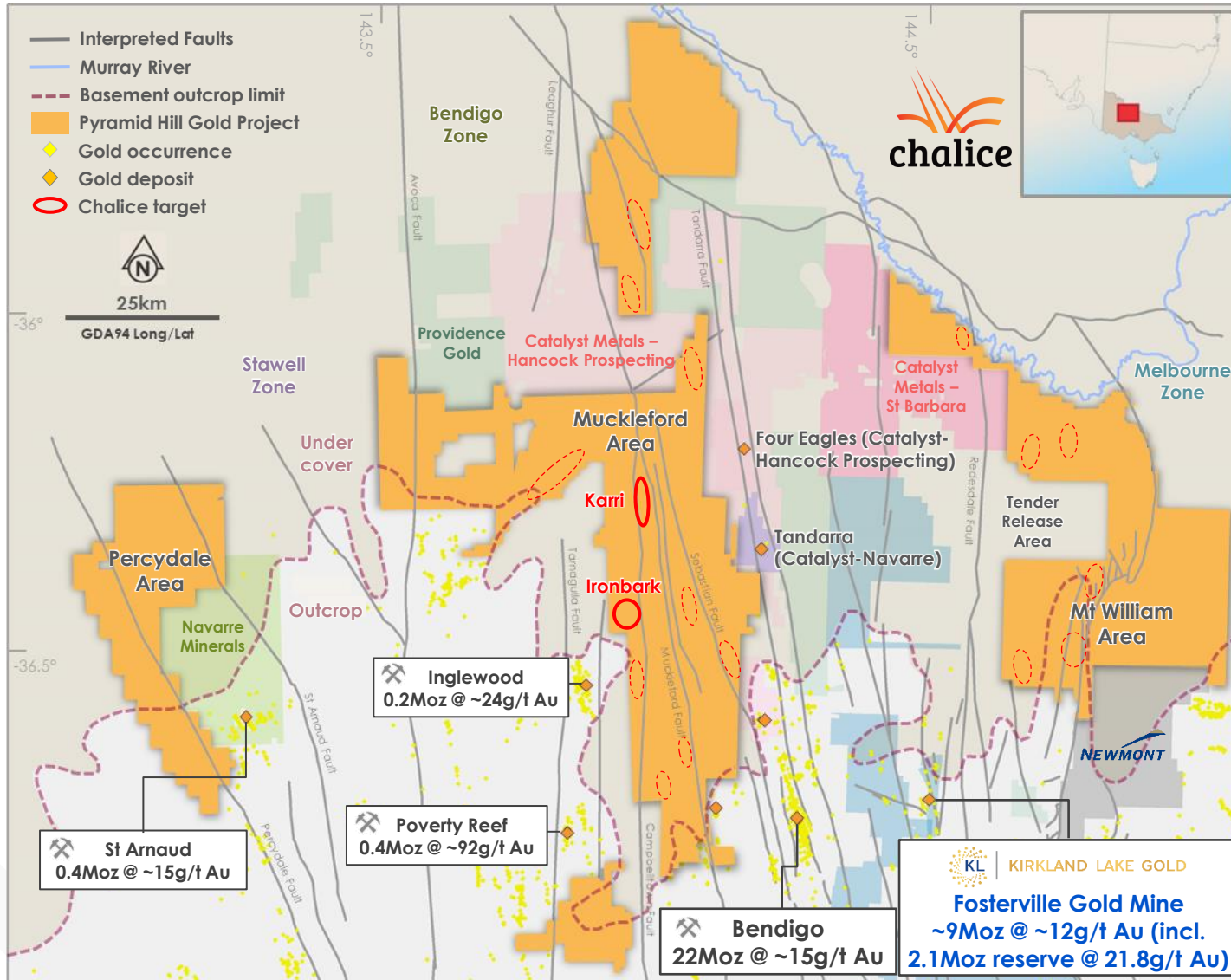
2019 operating cash costs guidance

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

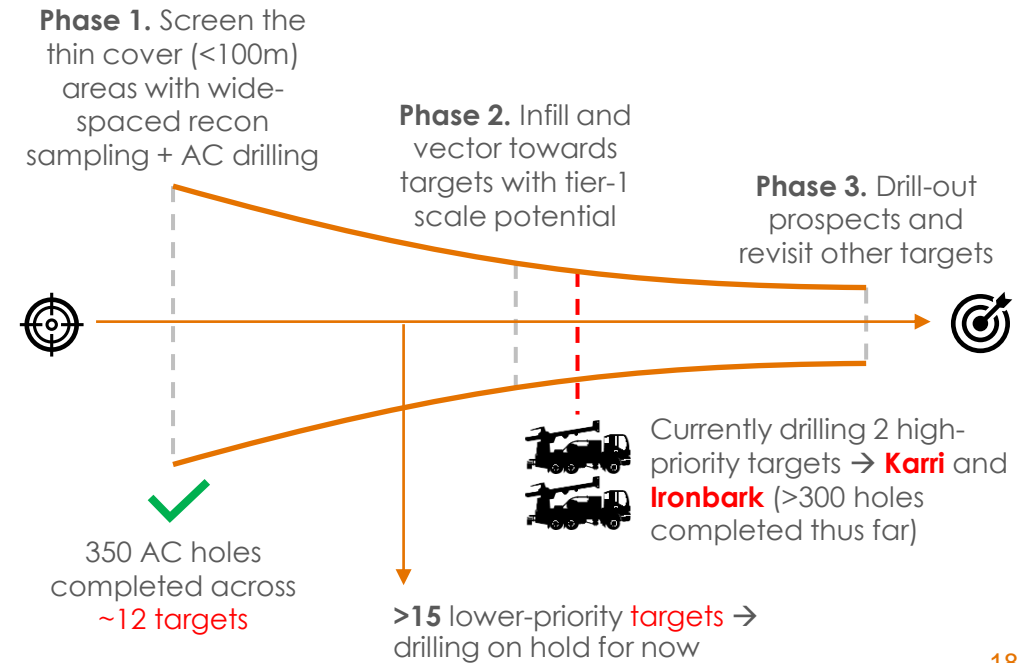
Dec-18 Mineral Reserve

**2.7Moz at
31.0g/t Au**

Chalice has adopted a **systematic value-add approach** – ‘find the big gold systems first’



- Our Project covers hundreds of kilometres of prospective strike:
 - Muckleford (>300km)
 - Mt William (>75km)
 - Percydale (>40km)
- Prior to Chalice most areas essentially **un-drilled**
- Our **regional-scale** activities commenced in mid-2018:

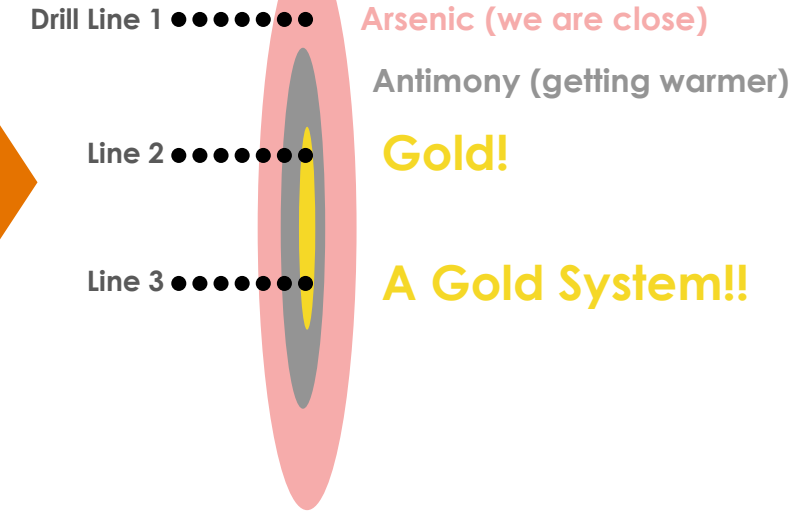
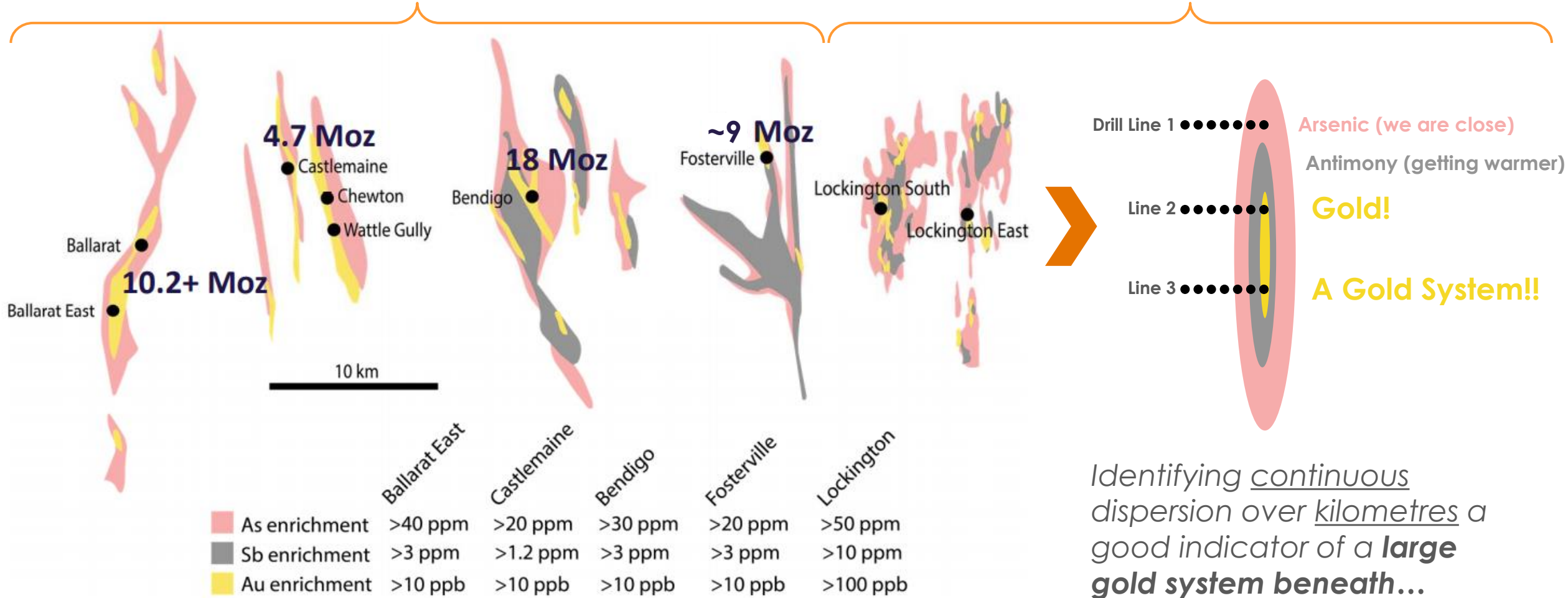


Dispersion of gold and pathfinder metals such as arsenic and antimony is used to **vector towards gold** under cover



Outcropping dispersion footprints

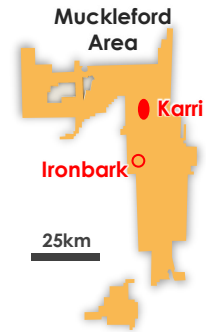
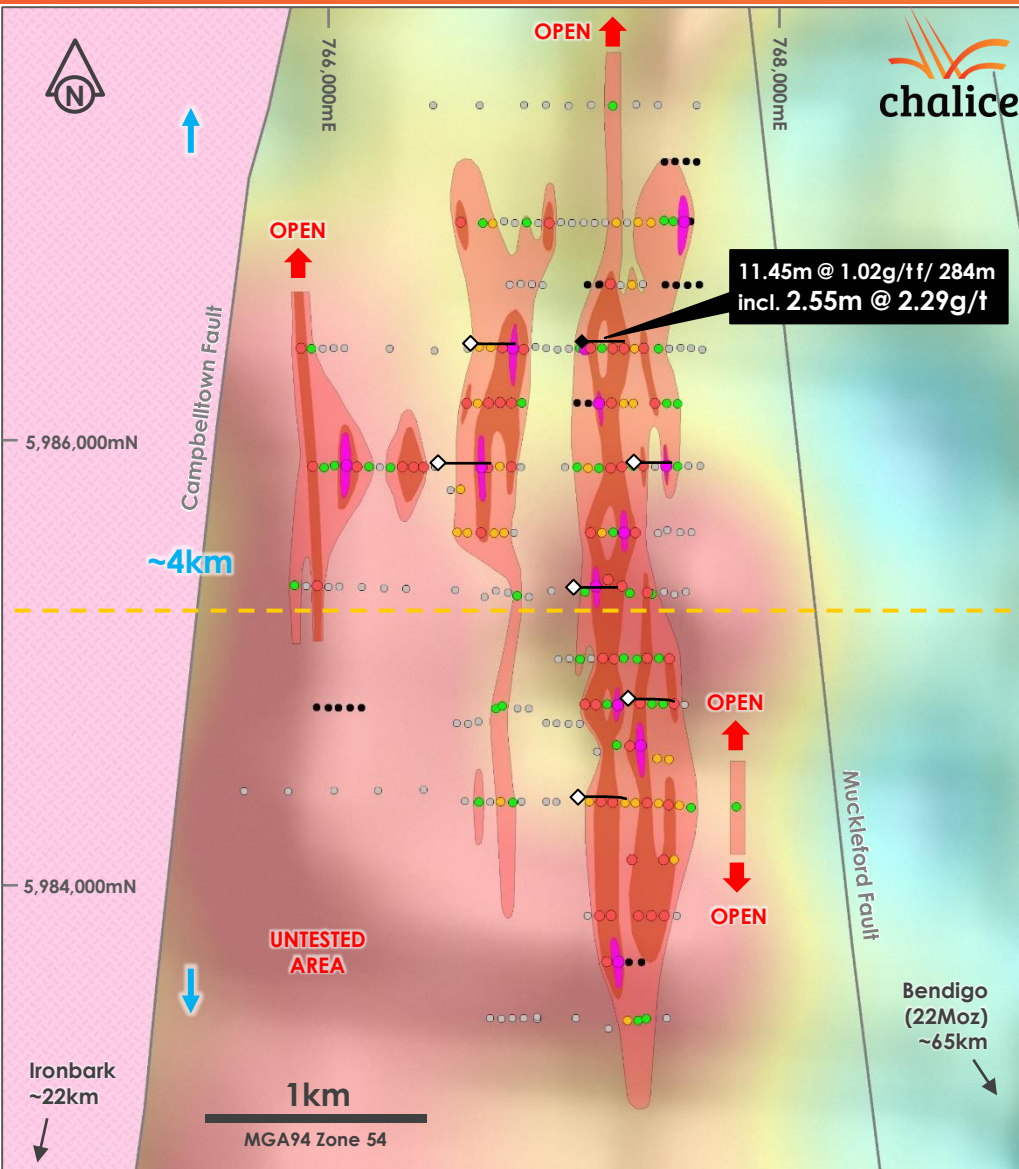
Under cover



Identifying continuous dispersion over kilometres a good indicator of a **large gold system beneath...**



First **diamond drill** hole intersected a **wide zone of primary gold** suggesting a significant gold system below the >4km long gold trend



- Granitoid
- Max gold in AC drill hole (g/t Au)
 - >1.0
 - 0.1 – 1.0
 - 0.05 – 0.1
 - 0.025 – 0.05
 - <0.025
- >1.0g/t gold trend
- >0.1g/t gold trend
- >0.025g/t gold trend
- AC drill hole – assays pending
- DDH – assayed
- DDH – assays pending
- DDH – planned
- New DDH intercept (Au)
- 2D seismic line

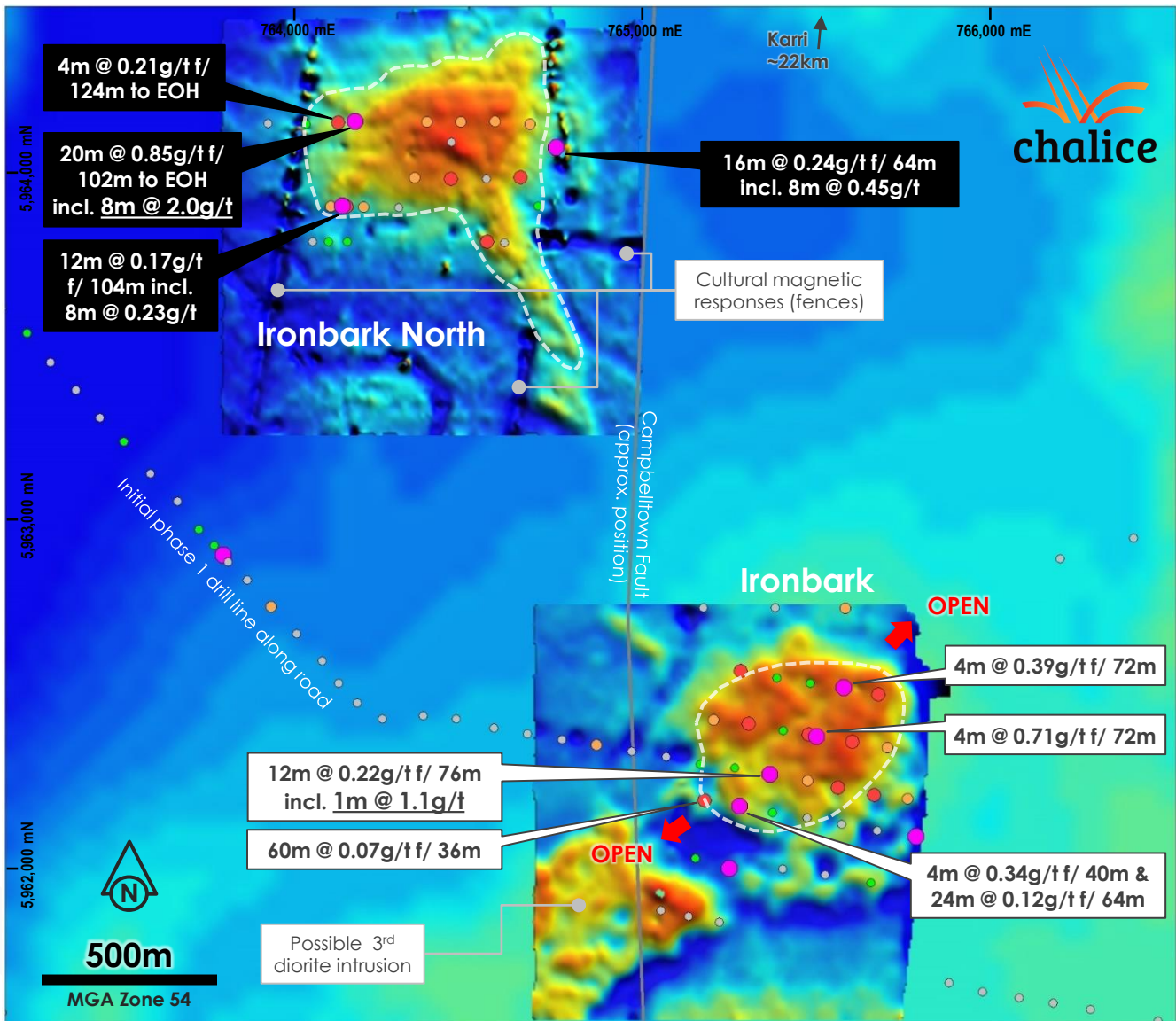
Pyramid Hill Gold Project

Karri Prospect – Plan View
Drilling over 1VD Gravity
April 2020

- ~**Maiden 7 hole diamond program** for structure / geology recently completed
- First ever test at depth into a 'blind target'
- PHD001 intersected:
 - **2.55m @ 2.29g/t Au** within **11.45m @ 1.02g/t Au** from 284m
- Associated with **stockwork quartz veining** in Castlemaine Group sediments – similar to other major gold systems in the region
- Suggests a **significant gold system below the >4km long gold trend**
- Assays pending for **six diamond holes**



Two distinct, large diorite intrusions identified at the **Ironbark Target**; up to 3g/t gold intersected in the first AC drill holes



- Diorite intrusion outline
- Max gold in AC drill hole (g/t)**
- >0.25
- 0.1 – 0.25
- 0.05 – 0.01
- 0.025 – 0.05
- <0.025
- New drill intercept (Au)
- Previous drill intercept (Au)

Pyramid Hill Gold Project
 Ironbark Target – Plan View
 AC Drilling over TMI RTP
 Ground/Aeromagnetics
 February 2020

- ~100 vertical AC holes completed to date – no historical drilling
- 50-80m of Murray Basin cover

- New 4m composite drill intercepts at Ironbark North:
 - **4m @ 3.0g/t Au**, within **8m @ 2.0g/t Au**
 - **8m @ 0.45g/t Au**, within 16m @ 0.24g/t Au
- Ironbark intrusion also mineralised with up to **1g/t Au** to date
- Gold within diorite intrusion and on margins – **simple drill targets**
- All gold zones remain **open**

- Assays pending for **3 diamond holes**

So why invest in Chalice?

1 The new **Julimar Ni-Cu-PGE discovery** in WA has **significant scale potential** and has excellent infrastructure access – 3 rigs drilling

2 Early exploration at the Pyramid Hill Gold Project in Vic has identified **exceptional scale targets**, close to Fosterville and along strike from world-class goldfields

3 >A\$110M generated from asset sales, ~A\$36M returned to shareholders to date and ~A\$54M in cash and investments – an **excellent track record**





Thank You



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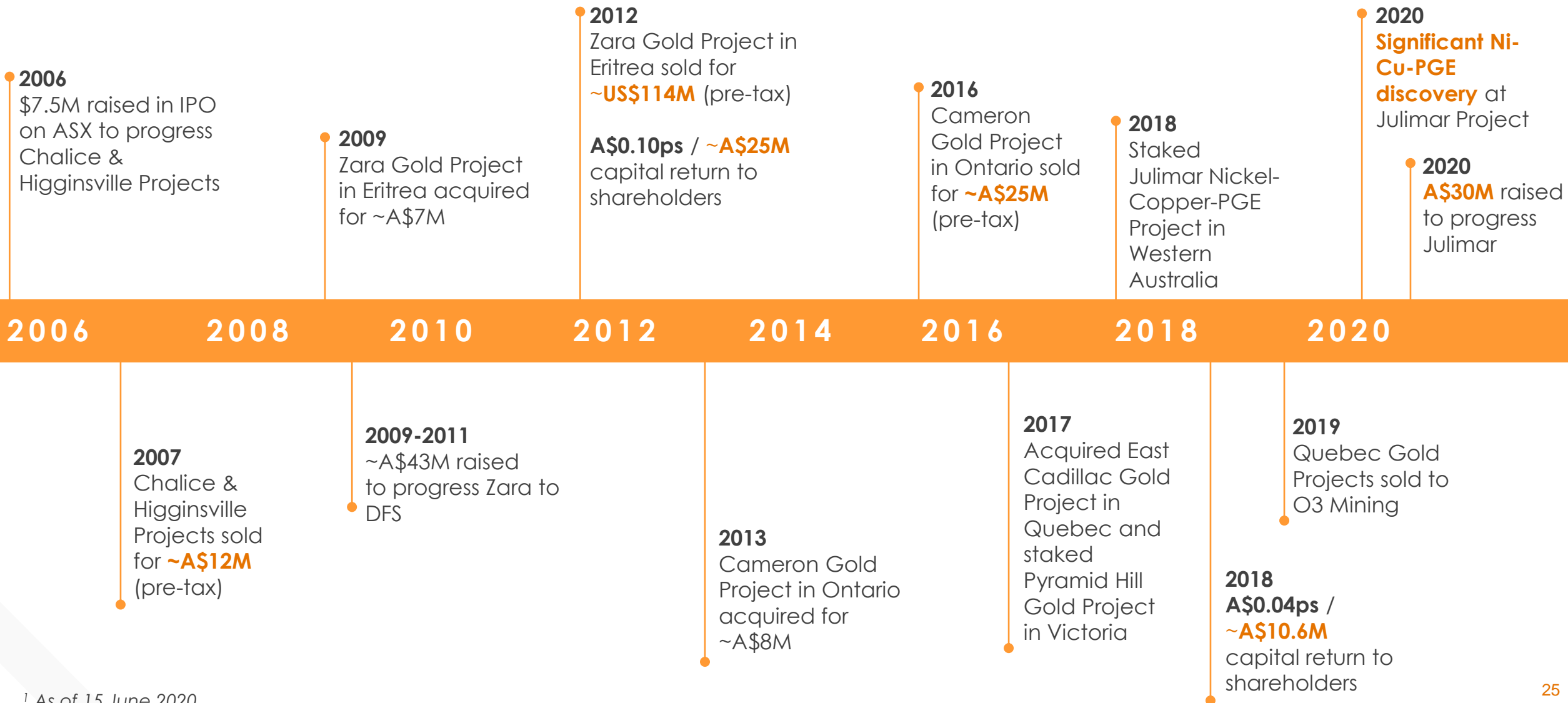


The Chalice Story

Appendix



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



¹ As of 15 June 2020



We are a dynamic and entrepreneurial group of **accomplished mine finders** and **disciplined commercial managers**



We have people who know how to find mines...



Dr Kevin Frost
GM – Exploration, BSc (Hons) PhD MAIG

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



Bruce Kendall
GM – Development, BSc (Hons) MAIG

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



Supported by a significant team of staff project geologists and mining consultants



People who know how to finance and commercialise them



Tim Goyder
Executive Chairman

- 40+ year industry veteran with track record of success as an investor, entrepreneur and company director
- Founder and **largest shareholder** of Chalice (~12%)



Alex Dorsch
Managing Director, BEng (Hons), BFin

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



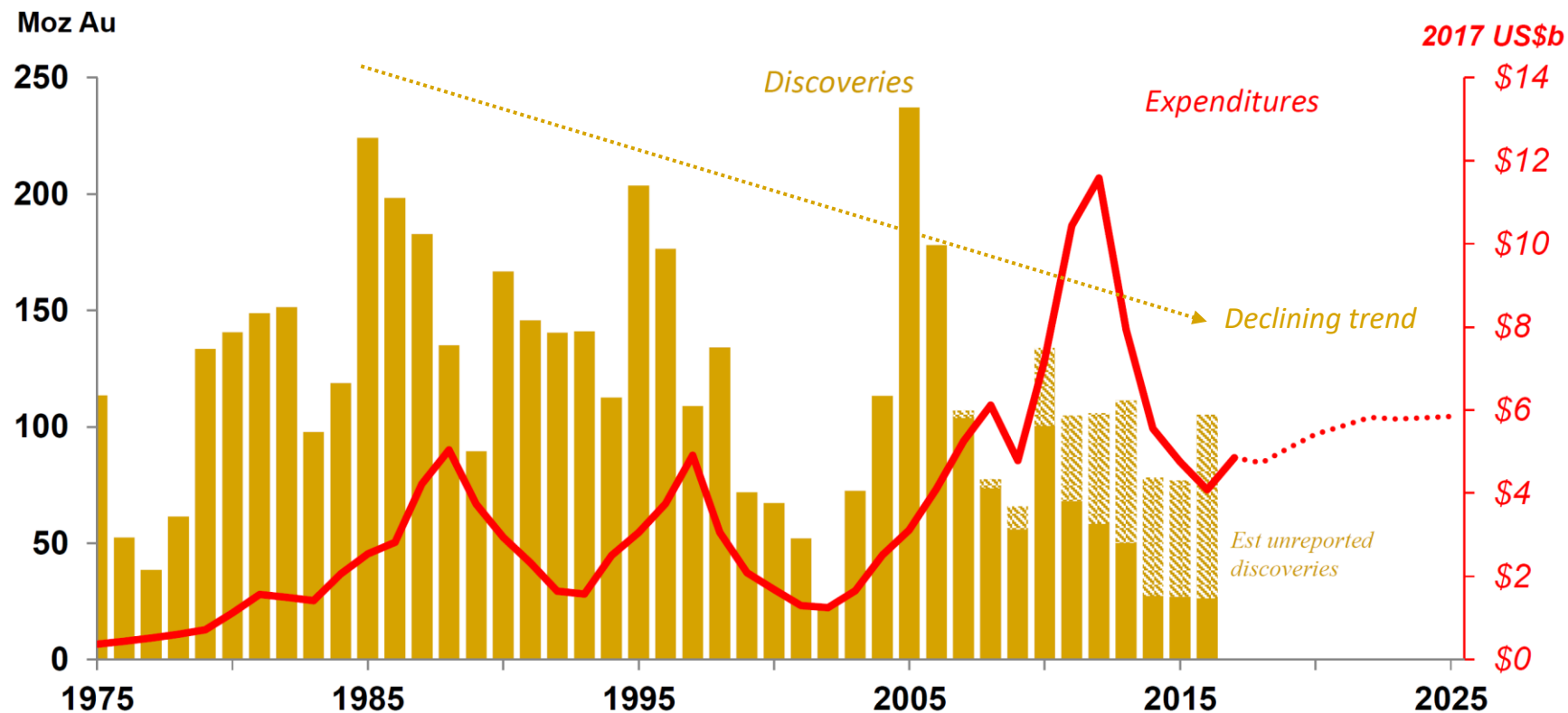
Richard Hacker
Chief Financial Officer, BCom, ACA, ACIS

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

Our strategy is to systematically acquire and explore in premier terranes; aiming to address the **rapid decline in tier-1 scale** discoveries worldwide



Exploration Expenditures and Primary Gold discovered globally



Tier-1 scale discoveries (>US\$1bn NPV) now represent only ~2% of all discoveries worldwide; Only one in Australia in last 10 years (Swan Zone at Fosterville)

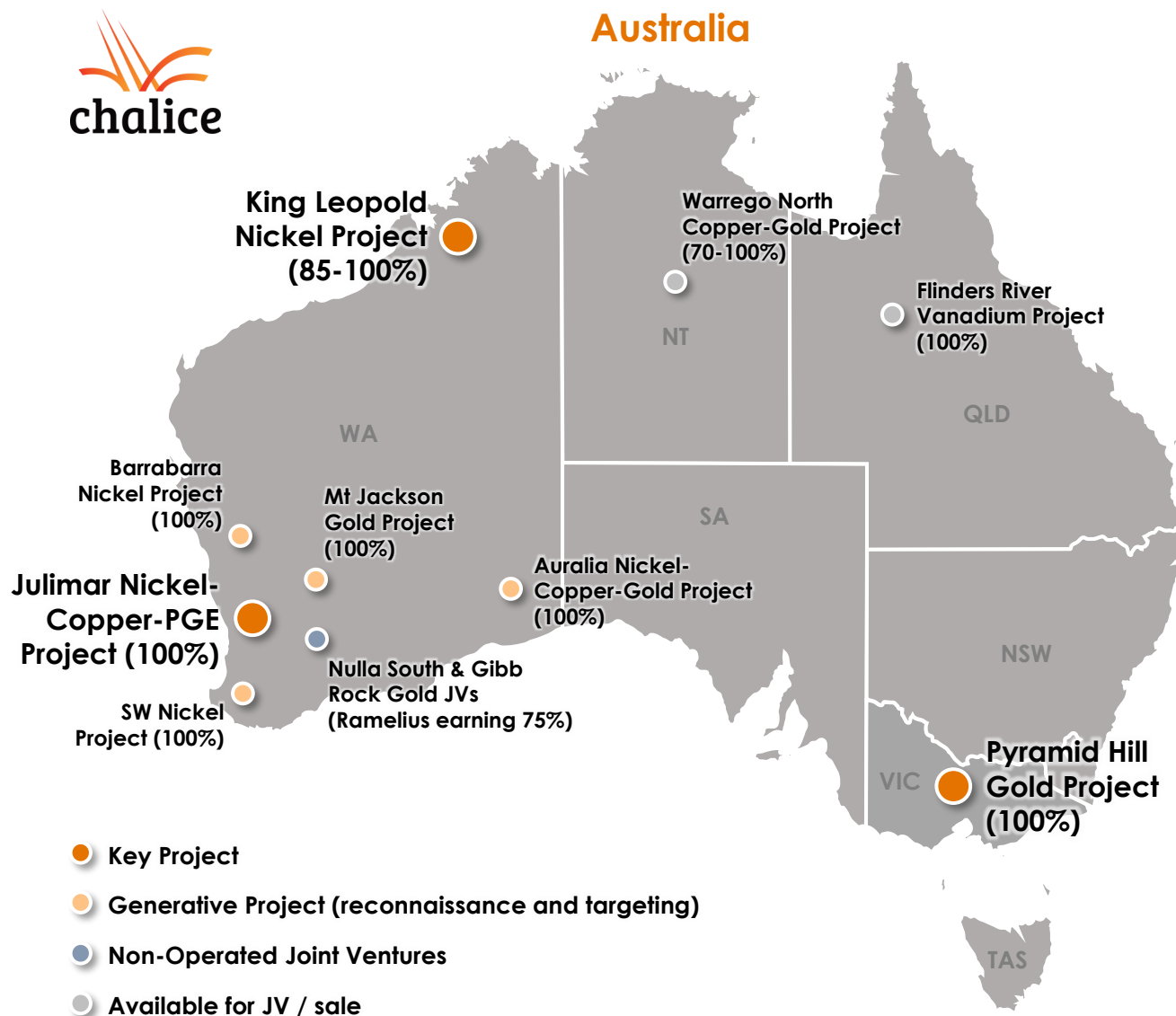
“Peaks in discoveries precede the peaks in exploration spend. So the best time to get in [to explorers], is when exploration spend bottoms out and starts rising... which is now!”

MinEx Consulting, Nov 2018





Chalice's portfolio includes **key district-scale gold and nickel projects** as well as several royalties, investments and non-operated JVs



Royalties

- Nyanzaga, Tanzania – **A\$5 million** payment receivable upon commercial production from Orecorp Limited (ASX: ORR)
- East Cadillac, Quebec – **1.0% NSR** partial
- Kinebik, Quebec – **1.0% NSR**
- Ardeen, Ontario – **0.12-1.0% NSR** partial
- Cameron, Ontario – **1.0% NSR** partial
- Jericho, WA – **1.0% NSR** capped
- Bunjarra Well, WA – **1.0% NSR** capped

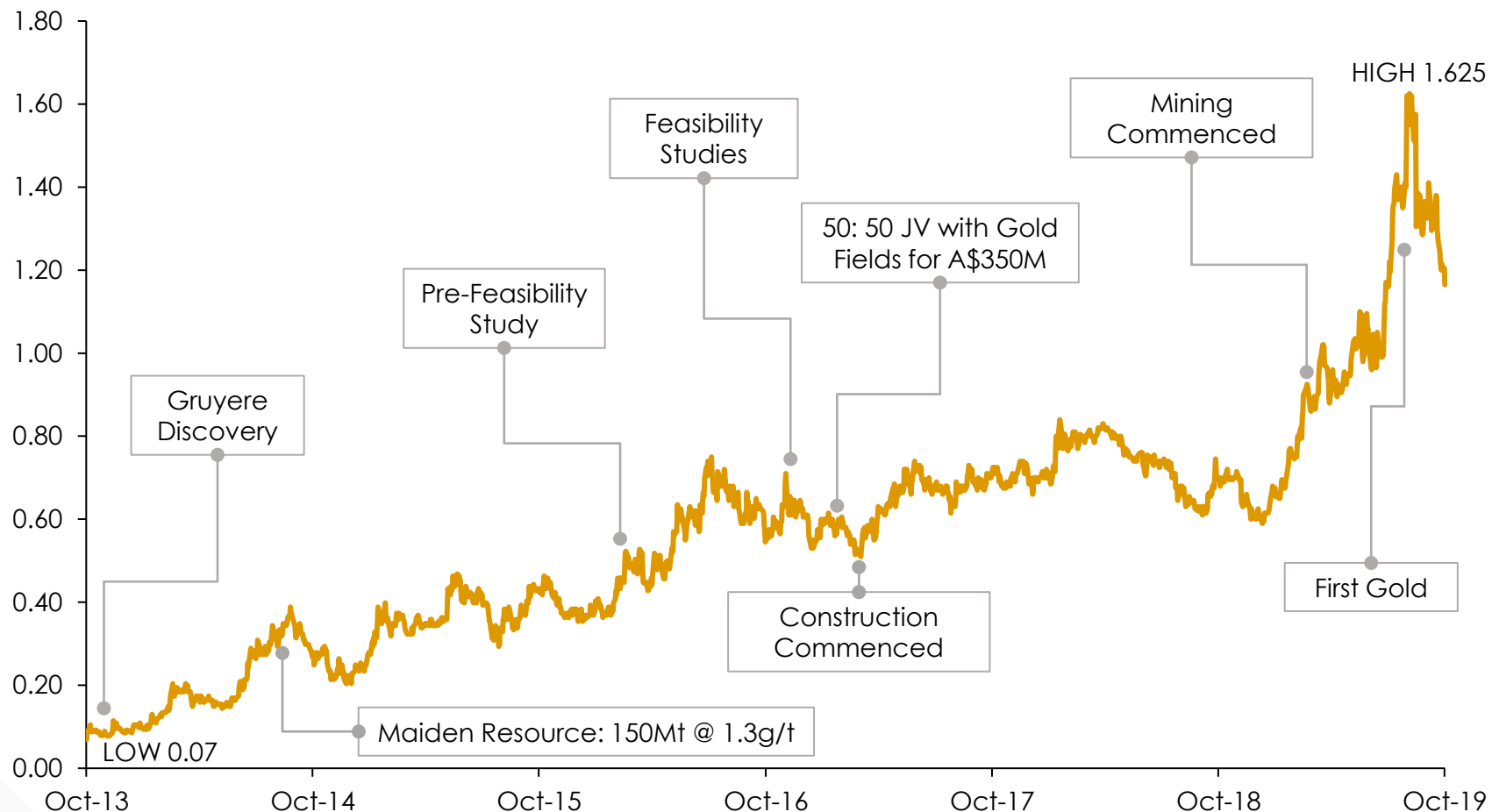
Key Investments

- **~3.1M shares** (~5%) in O3 Mining Inc. (TSX-V: OIII)



Gold Road Resources (ASX: GOR) started with greenfield exploration in an underexplored belt and are now a **>A\$1Bn company**

Gold Road (ASX: GOR) Share Price (A\$)



- The Gruyere discovery was located in a **similar underexplored yet proven mineral province**
- 50:50 JV partner with Gold Fields (NYSE: GFI) – a **major global miner**
- Sale provided GOR with **A\$350 million in cash** plus a 1.5% Net Smelter Return royalty
- Gruyere has a 12yr mine life at 300koz p.a. and is cashed up for **new exploration opportunities**
- A recent and highly relevant example of how a junior explorer **grew rapidly** off the back of a single discovery

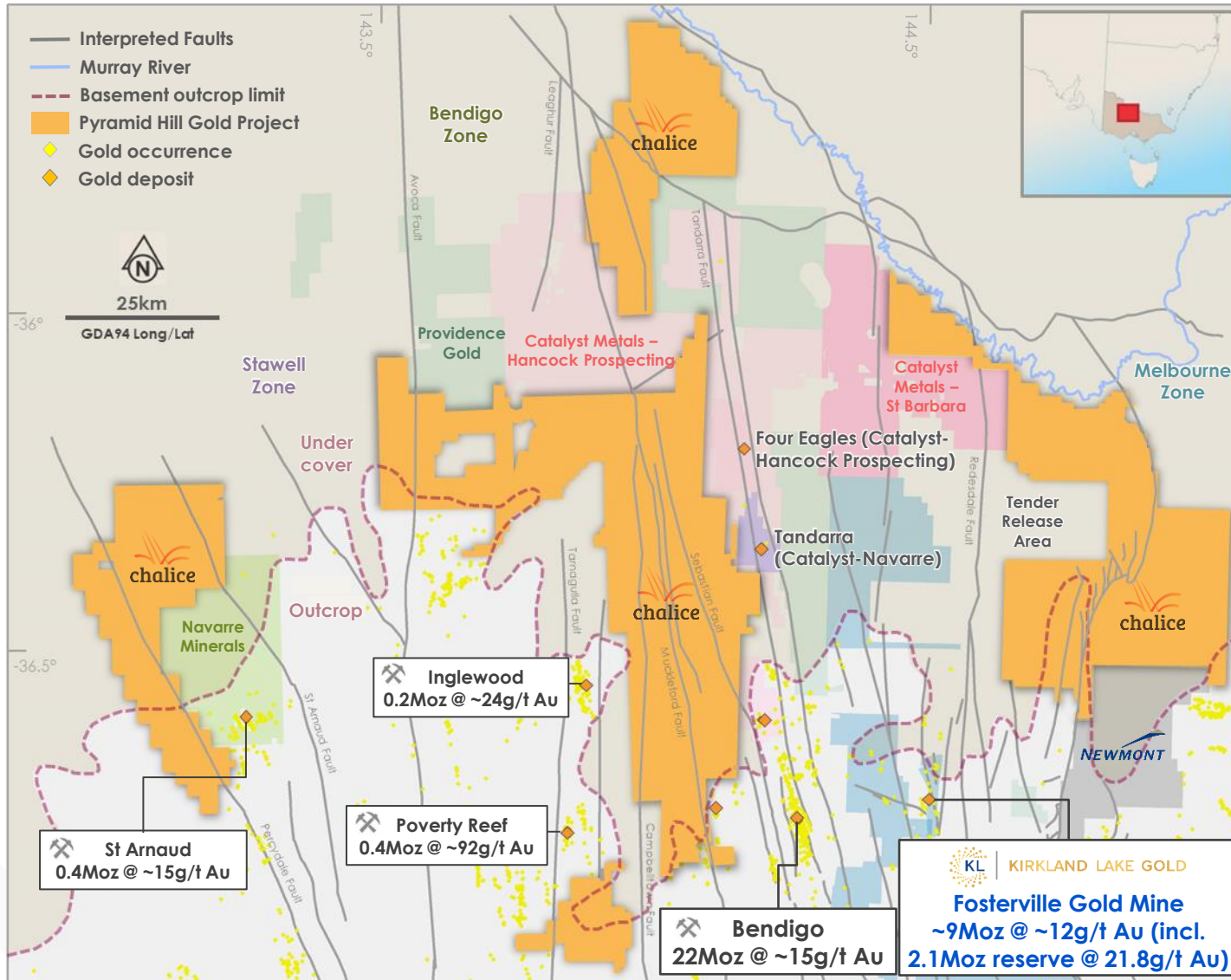


Pyramid Hill Gold Project

Appendix



Chalice has staked a **>5,000km²** essentially unexplored land holding surrounding **two world-class gold** deposits

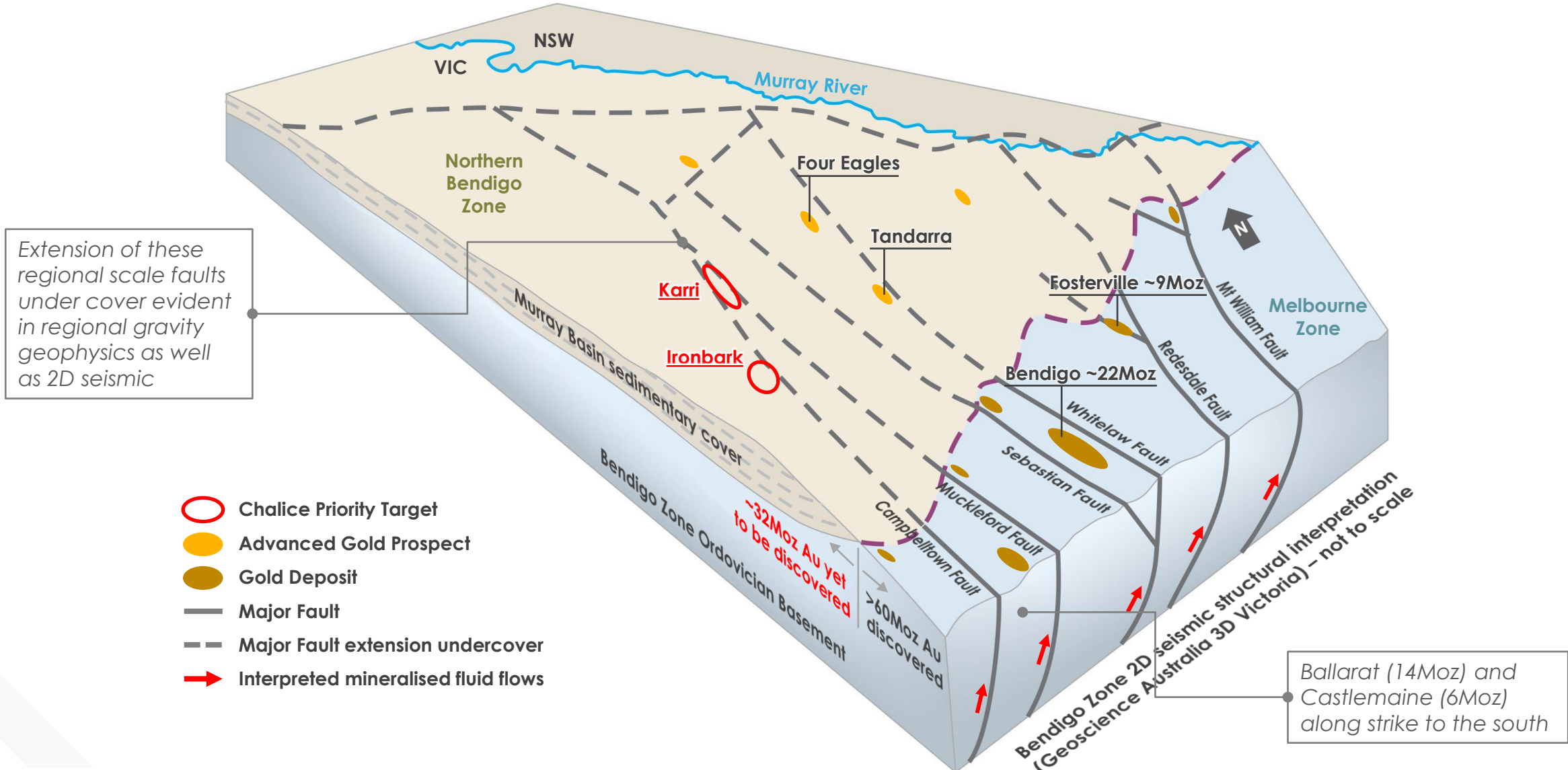


Chalice is in good company in the district, with the entire **Northern Bendigo Zone** essentially consolidated by a handful of majors and juniors...



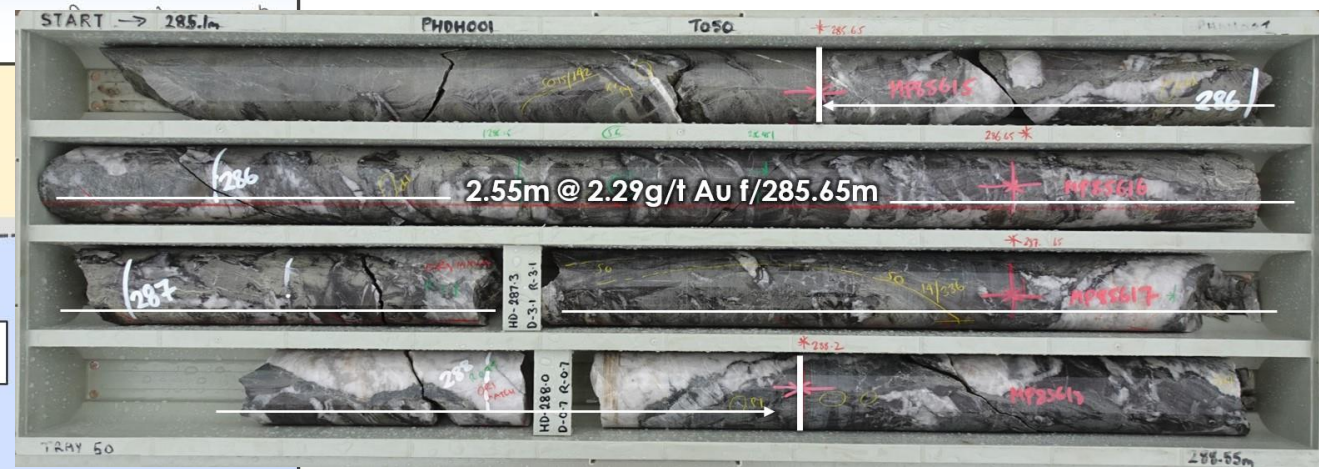
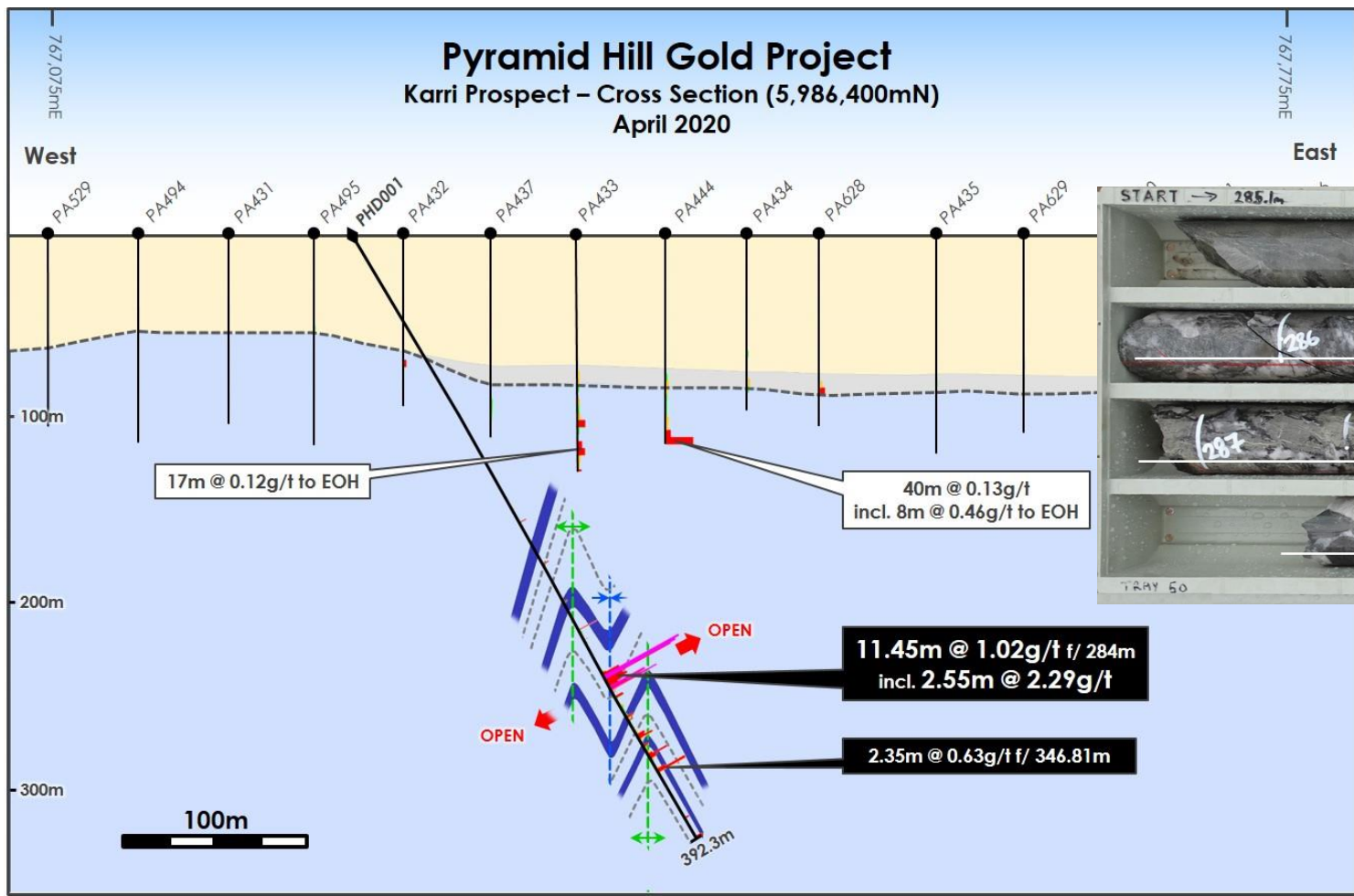
... the success of Fosterville has attracted significant new players into the district and Chalice has positioned itself early

The major gold deposits are controlled by regional scale faults, which continue to the north into Chalice's tenure → **follow the strike**





The gold zone is associated with a tight upright fold hinge – a **characteristic feature of the large gold systems** in the Bendigo Zone

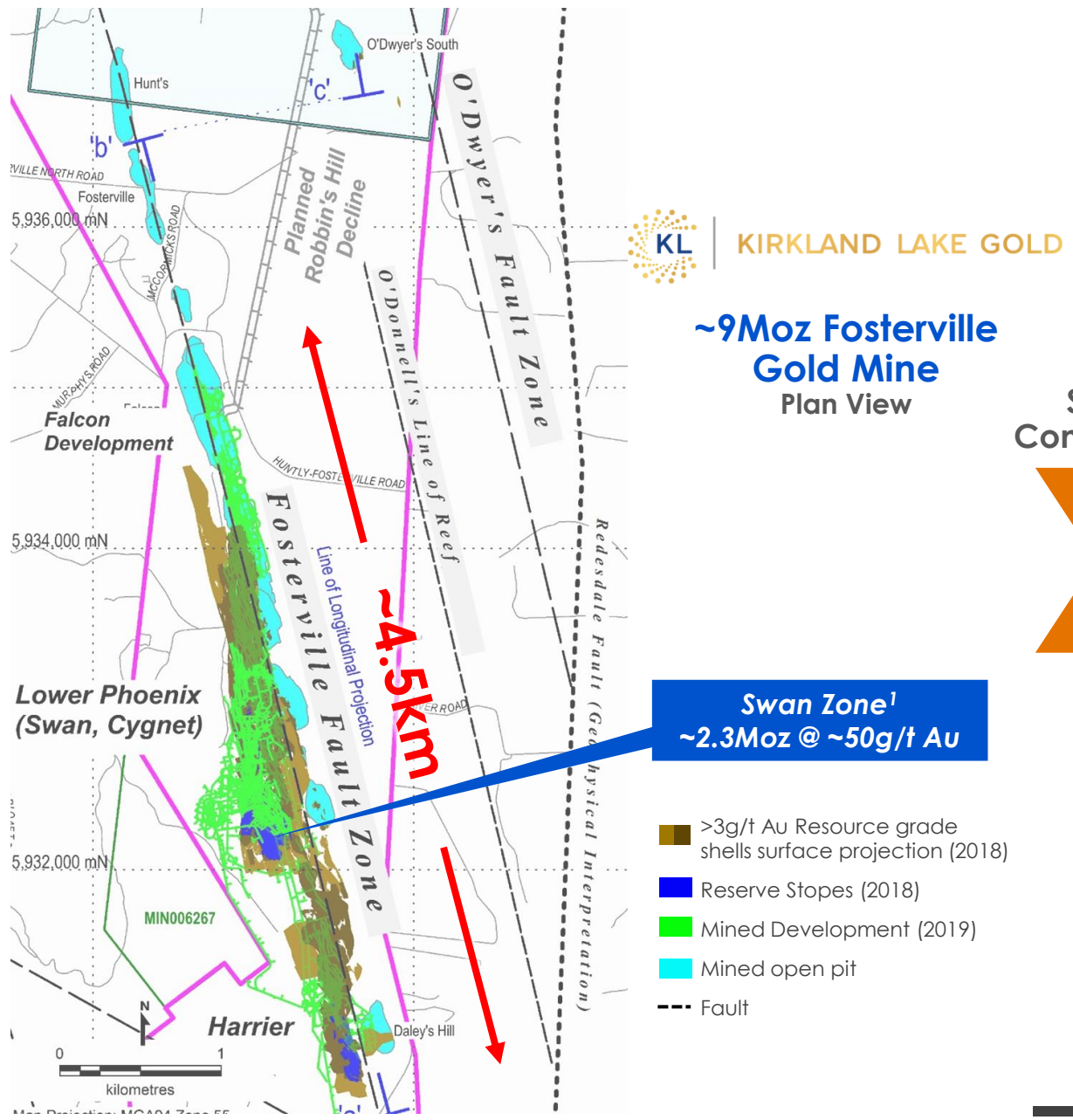


- Murray Basin (cover)
- Olney Fm (cover)
- Castlemaine Group (Ordovician basement)
- Castlemaine Group – Shale
- Base of transported cover
- Bedding
- Anticline axis
- Syncline axis
- New drill intercept (Au)
- Previous drill intercept (Au)
- >1.0g/t Au
- 0.1-1.0g/t Au
- 0.05-0.1g/t Au
- 0.025-0.05g/t Au



1. KARRI PROSPECT

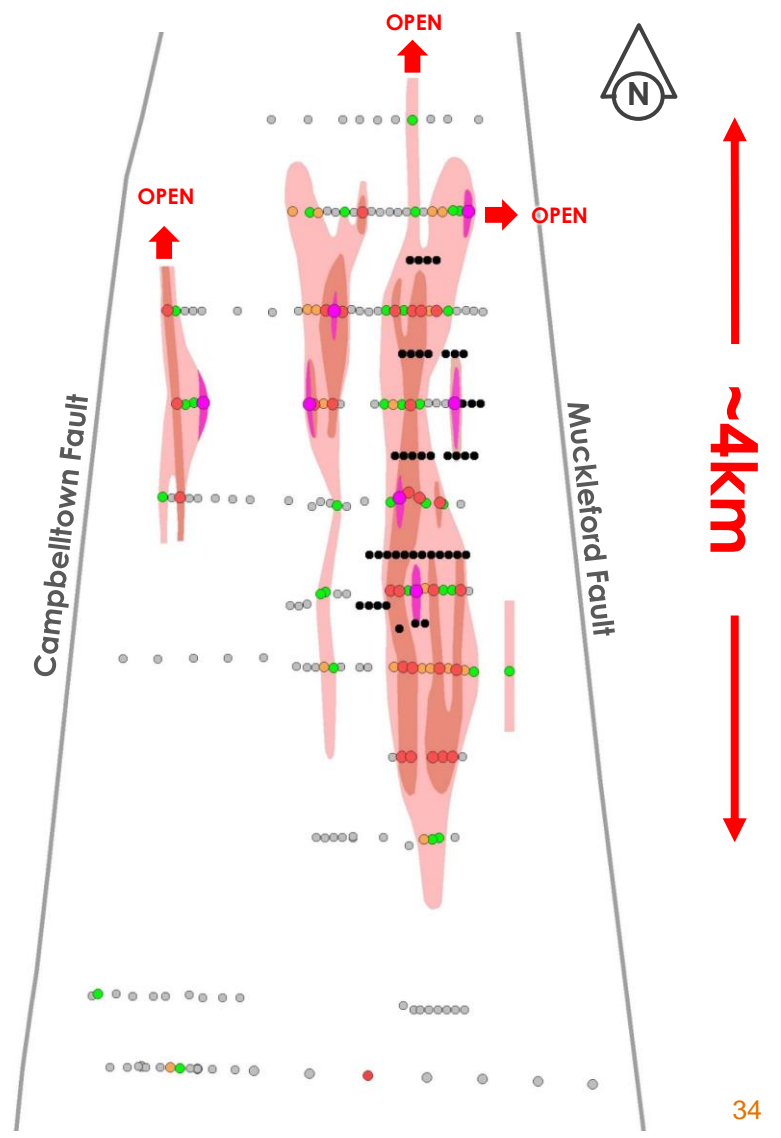
The gold footprint at Karri indicates the potential for a sizeable gold system beneath
 → the size of the prize is significant



1km

chalice
Karri Target Plan View

- >1.0g/t gold trend
- >0.1g/t gold trend
- >0.025g/t gold trend
- Fault
- AC drill hole – assays pending





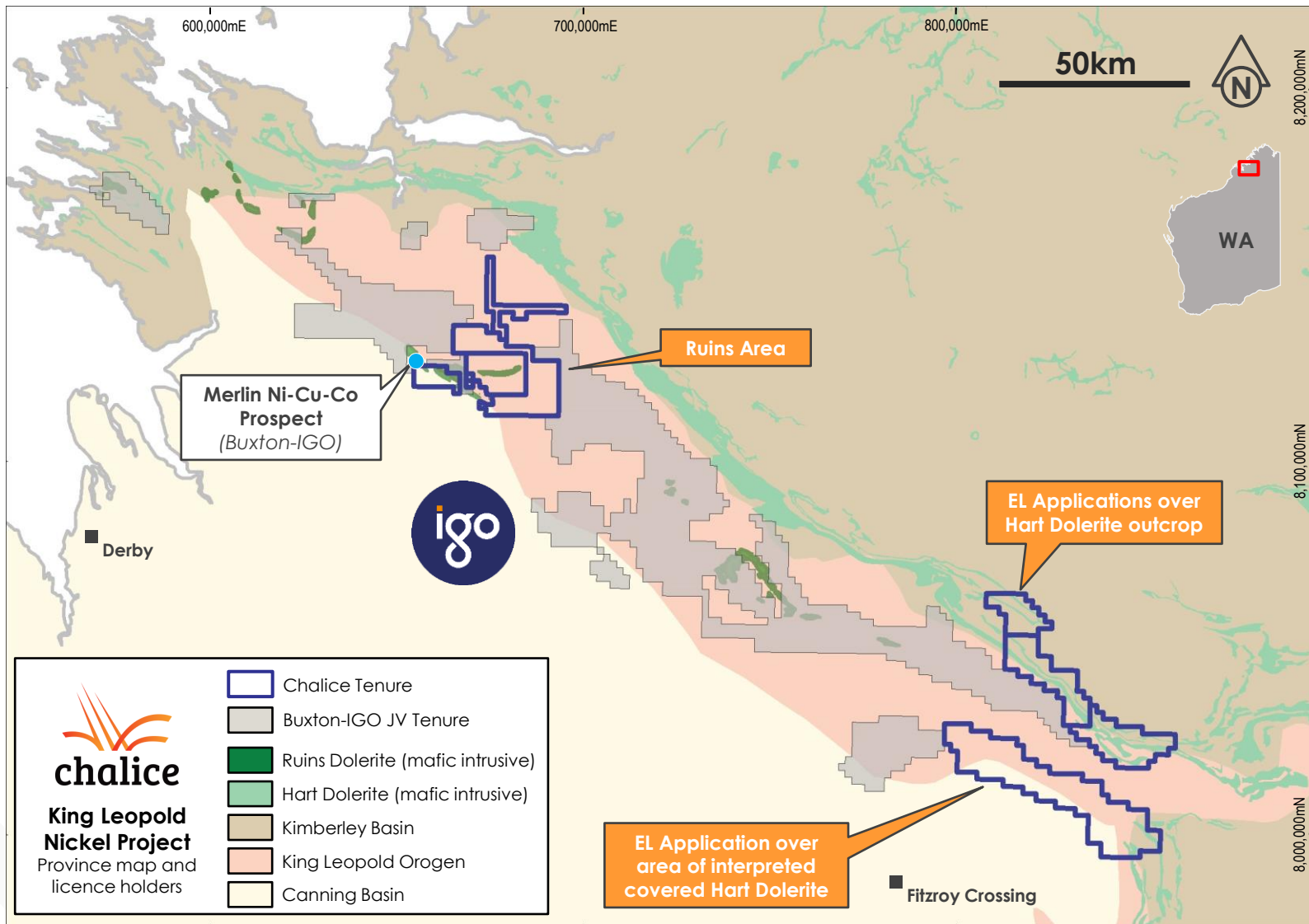
King Leopold Nickel Project

Western Australia





The King Leopold Nickel Project covers **1,800km²** in the frontier and largely unexplored King Leopold Orogen of the west Kimberley



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

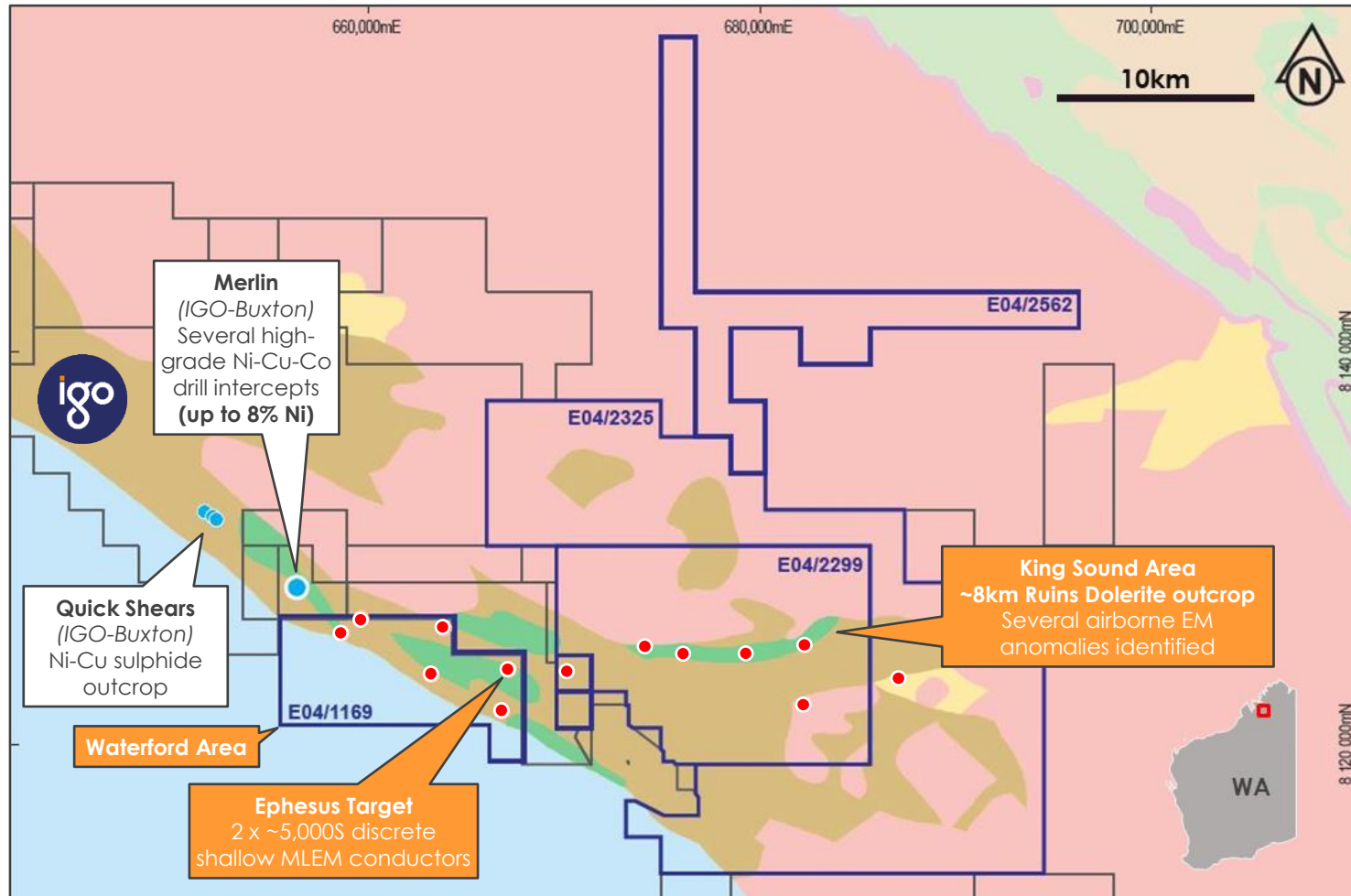
Ruins Dolerite

- 600km² Ruins Area acquired in June 2019
- Immediately SE of Merlin (proven host)

Hart Dolerite

- 1,200km² of EL applications made in late 2018
- Conceptual host to magmatic sulphides

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



- Merlin (IGO-Buxton) hosts drill intercepts in Ruins Dolerite with grades up to **8.14% Ni, 5.26% Cu and 0.69% Co**
- **11 airborne EM targets** defined by Chalice to date along strike to SE and E of Merlin
- Ground based MLEM completed over 4 targets to date
- 7 airborne EM targets yet to be surveyed with ground EM
- **2 x ~5,000 Siemens conductors** identified at Ephesus target
- Field activities to recommence mid-2020 due to access constraints