6 October 2020

Significant new PGE-copper-gold horizon defined at Julimar

New growth opportunities emerge at the Gonneville discovery, with several wide PGE-Cu +/-Au drill intersections over a ~1.2km strike length along the eastern contact, plus evidence of sulphide mineralisation in initial ~800m step-out hole into EM Conductor 'X'

Highlights

- **Exciting new results** from ongoing step-out and resource definition drilling at the **~1.6km x 0.8km Gonneville Intrusion.**
- Several new **wide PGE-Cu +/-Au intersections** in initial wide-spaced drill holes over a **~1.2km strike length** at the eastern contact of the intrusion, including:
  - **33m @ 2.1g/t Pd**, 0.5g/t Pt, 0.2g/t Au, 0.2% Ni, **0.5% Cu**, 0.02% Co from 81m (JRC048);
  - **15.0m @ 2.5g/t Pd**, 0.5g/t Pt, 0.2g/t Au, 0.3% Ni, 0.3% Cu, 0.02% Co from 139m (JRC052);
  - **13.0m @ 2.3g/t Pd**, 0.6g/t Pt, 0.2g/t Au, 0.2% Ni, **0.5% Cu**, 0.02% Co from 170m (JRC049);
- Several new **wide PGE-Cu +/-Au intersections** in initial wide-spaced drill holes at EM Conductor 'F' at the southern end of the intrusion, including:
  - **33m @ 2.0g/t Pd**, 0.4g/t Pt, **0.5g/t Au**, 0.3% Ni, **0.8% Cu**, 0.02% Co from 236m (JRC060);
  - **18.6m @ 2.1g/t Pd**, 0.8g/t Pt, 0.2% Ni, 0.1% Cu, 0.02% Co from 240.4m (JD010);
  - **6.0m @ 8.8g/t Pd**, 0.2g/t Pt, 0.2% Ni, 0.1% Cu, 0.02% Co from 196m (JRC040).
- All new mineralised zones **remain open** and further infill drilling is currently underway.
- **Significant high-grade PGE-Ni** confirmed in the **G1-G2 Zones** (visual results reported previously):
  - **45.1m @ 2.9g/t Pd**, 0.8g/t Pt, 0.4% Ni, 0.3% Cu, 0.03% Co from 223.9m (JD013), including:
    - **10.1m @ 3.2g/t Pd, 1.2g/t Pt,** 0.4% Ni, 0.4% Cu, 0.03% Co from 223.9m;
    - **10.6m @ 3.7g/t Pd, 1.2g/t Pt, 0.6% Ni**, 0.3% Cu, 0.04% Co from 238.5m;
    - **11.0m @ 4.8g/t Pd,** 0.8g/t Pt, **0.8% Ni**, 0.4% Cu, **0.05% Co** from 256m;
  - **8.0m @ 5.1g/t Pd,** 0.8g/t Pt, 0.3% Ni, 0.1% Cu, 0.02% Co from 98m (JD011).
  - **Four westerly dipping, stacked zones** now interpreted in this area – G1, G2, G3 and G5
  - Zones now extended over **~550m of strike** extent and up to **~340m of dip** extent and remain **open along strike and down-dip**.
- Initial **~800m step-out** drill hole into EM Conductor 'X' (JD018) intersected the Gonneville Intrusion from 428m, plus **disseminated sulphide mineralisation** based on visual logging from 631m to 646m – hole is in progress at a current depth of 690m.
- Assay results are pending for a further **32 completed drill holes**.
- Chalice is **fully-funded** to continue its 4-rig resource drill-out at Julimar with **~$50 million in cash and investments** – a 5th rig expected to arrive in the coming weeks.

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

Four rigs (two Reverse Circulation ("RC") and two diamond) are continuing a step-out and resource definition drill program at the Gonneville Intrusion, where Chalice recently made a major high-grade PGE-Ni-Cu-Co discovery (refer to ASX Announcement on 23 March 2020). A third RC rig is expected to arrive in the coming weeks.

A total of 19 diamond drill holes (including RC pre-collars with diamond tails) and 88 RC drill holes have been completed to date at the project, of which assay results for 13 diamond and 59 RC holes have now been reported. Assay results are pending for a further 32 completed drill holes (5 diamond and 27 RC).

Recent RC drilling on a nominal ~100-200m x 80m grid has tested the eastern margin of the Gonneville intrusion and intersected wide intervals of disseminated sulphides containing higher grade mineralised sub-intervals over a ~1.2km strike length. This Eastern Contact position of the intrusion is 200-500m to the north-east, east and south-east of the previously identified high-grade G1-G4 Zones.

Meanwhile, recent diamond drilling and subsequent geological interpretation has confirmed the presence of at least five high-grade (defined as >1.0g/t Pd cut-off grade) zones of mineralisation (G1-G5) around the discovery zone, which now extend over an area of ~550m x ~350m. Drilling to the west (down-dip of G1-G3) has so far been restricted by pending permitting approvals.

The initial drill test of EM Conductor 'X' is currently underway, with diamond hole JD018 currently at a depth of 690m. The hole has successfully intersected the Gonneville Intrusion from 428m, some 800m to the north-west of the G1-G5 Zones, which confirms that the intrusion extends beyond the limits of the ~1.6km x ~0.8km magnetic anomaly.

JD018 has intersected disseminated sulphide mineralisation from 631m to 646m, based on visual logging, a highly encouraging result. All assay results are pending.

Chalice Managing Director, Alex Dorsch, said: *"The Gonneville PGE-Ni-Cu-Co-Au discovery continues to grow and recent drilling has delivered exciting new target horizons. Several new mineralised zones are emerging on the eastern contact with initial wide-spaced PGE and associated copper+/-gold drill intersections.*

"The discovery of more extensive mineralisation along the eastern contact and at Conductor 'F' is another exciting step-change in our understanding of this large mineralised system, opening up an exciting new growth opportunity some 200-500m from of the high-grade discovery area.

"In addition, assay results have confirmed a wide PGE-nickel intersection down-dip of the G2 Zone, which was originally interpreted as the G1 Zone but has now been re-interpreted based on new results. At least five high-grade zones around the discovery area are now defined over ~550m of strike and up to ~340m of dip extent. Our geological understanding of the high-grade zones continues to be improved as we start to infill in parallel to step-out drilling.

"We are currently drilling the first hole into the new EM Conductor 'X', an initial ~800m step-out from the limit of high-grade mineralised zones. Interestingly, the Gonneville Intrusion appears to be much larger than originally envisaged with the magnetics and has significant room to grow towards the north-west. Evidence of sulphide mineralisation in the hole also further highlights the potential of the recently defined ~6.5km long Hartog EM Anomaly directly north of Gonneville.

"The flow of drill results will continue as we step-up activity again with a 5th rig arriving shortly. We are on track to meet the mid-2021 guidance for a maiden Mineral Resource and continue to prioritise growth of high-grade mineralised zones."

Drilling results – Eastern Contact

The contacts or margins of the layered mafic-ultramafic Gonneville Intrusion are highly prospective target horizons for high-grade sulphide mineralisation. Several RC drill holes were recently completed on a nominal ~200m x 80m hole spacing over the eastern contact of the Gonneville Intrusion to a nominal hole depth of 250m.

Several new PGE-dominant mineralised intervals were intersected at relatively shallow depths along and proximal to the eastern contact over a ~1.2km strike length (**Figure 1**). The intervals comprise trace to 3% disseminated sulphides enveloping zones of more abundant sulphides (locally to 5-20% sulphides).

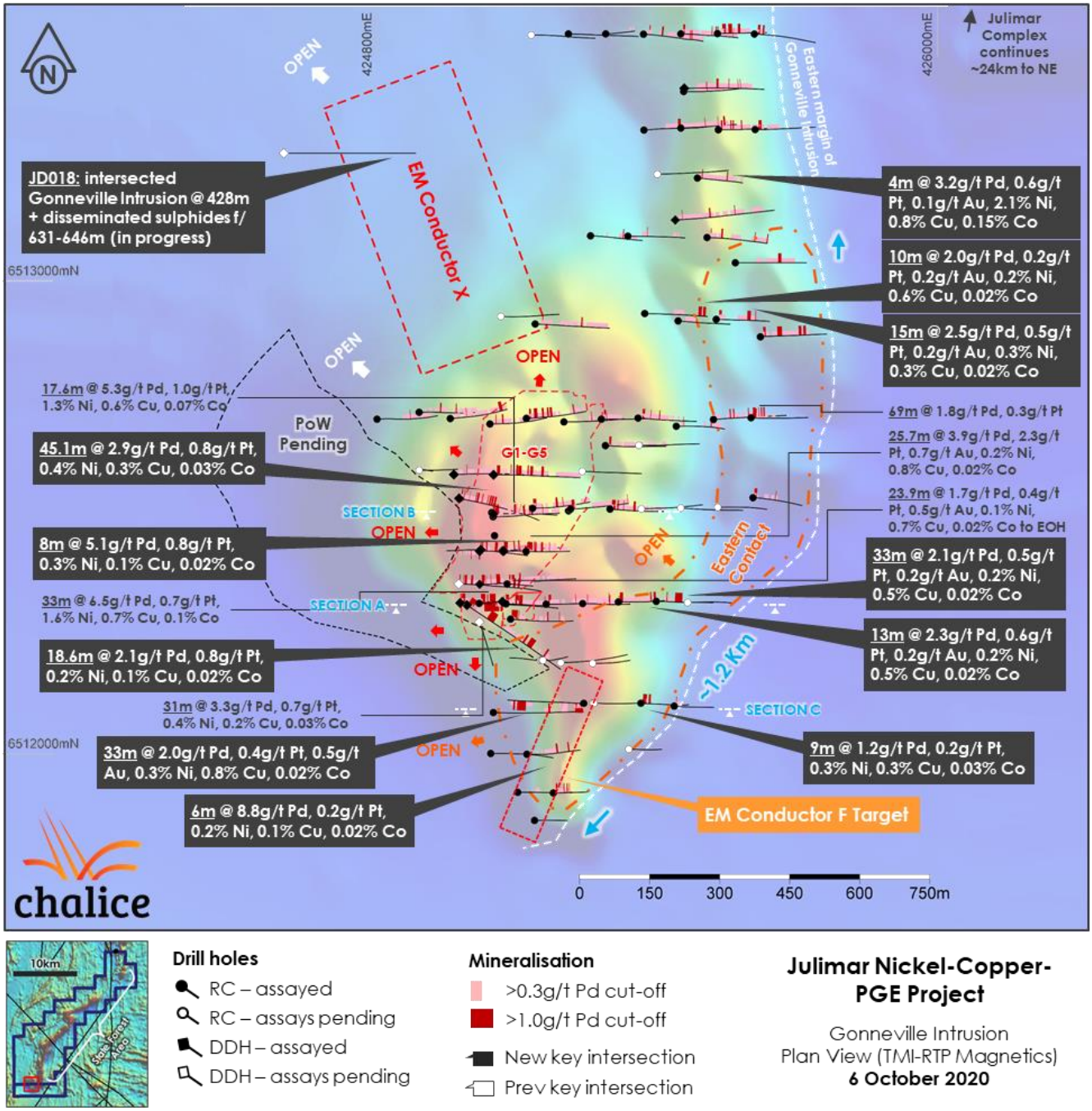

Figure 1. Gonneville Intrusion Plan View – key drill results over TMI-RTP magnetics.

As previously reported on 17 August 2020, RC drill hole JRC048, which was drilled 380m east of the discovery hole JRC001, intersected a broad interval of heavily disseminated chalcopyrite-pyrrhotite dominant sulphide mineralisation associated with the eastern contact of the Gonneville Intrusion.

This was originally interpreted as potentially being an eastern extension of the G4 Zone, however further drilling in the area has confirmed this is a separate and significant new zone of mineralisation (**Figure 2**).

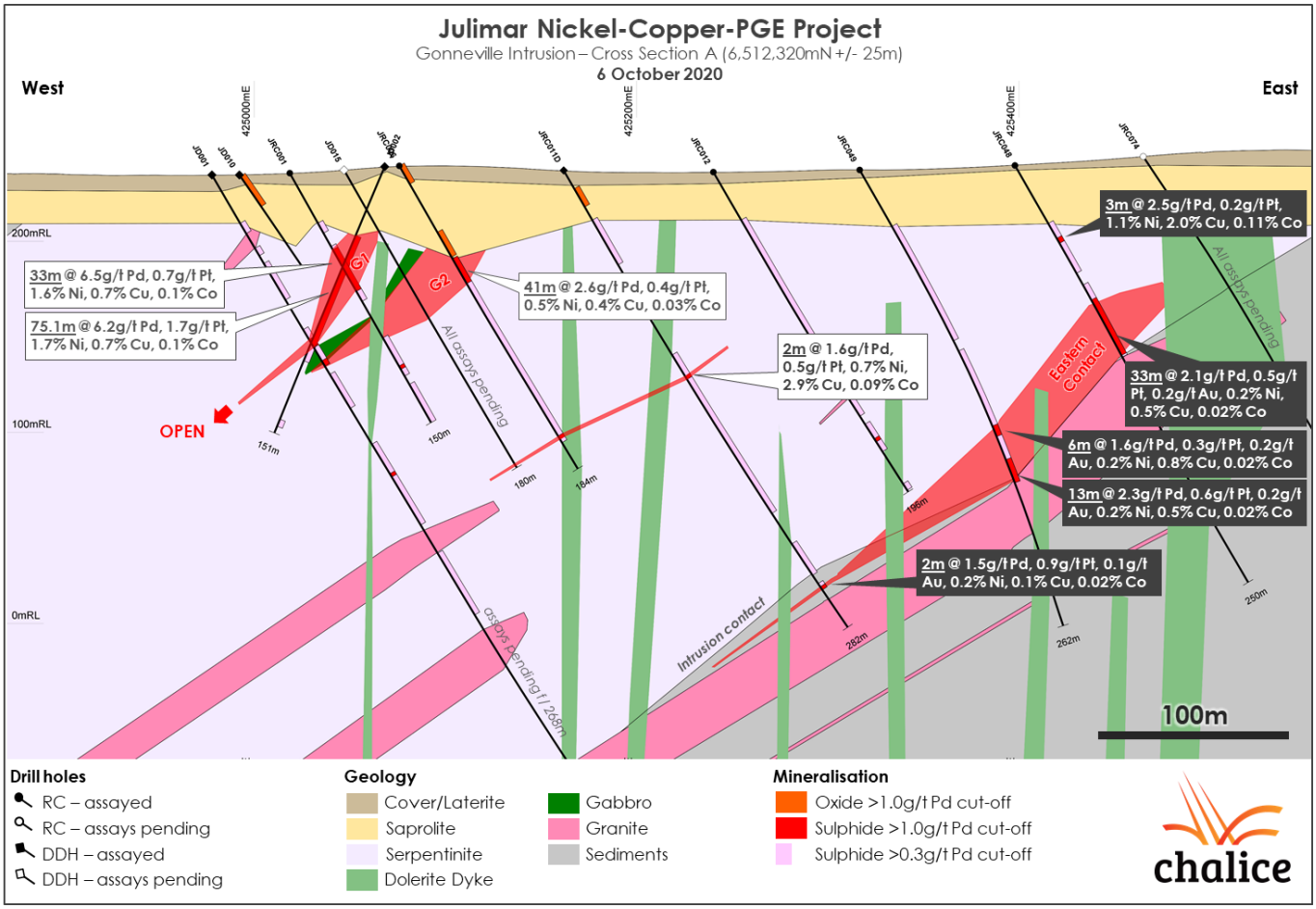

Figure 2. Gonneville Cross Section 'A' – discovery line 6,512,320mN +/- 25m.

RC drill hole JRC011 was extended with a diamond tail (JRC011D) to test the continuation of this zone at depth and intersected a narrow mineralised interval:

- 2m @ 1.5g/t Pd, 0.9g/t Pt, 0.1g/t Au, 0.2% Ni, 0.1% Cu, 0.02% Co from 256m.

The interval is outside of the intrusion in the underlying metasediments, the first indication of remobilised sulphide mineralisation at Gonneville.

Remobilised sulphide mineralisation is commonly seen in other layered mafic-ultramafic systems, in some cases extending hundreds of metres from the host intrusion. As such, this first evidence of remobilisation at Gonneville is viewed as highly encouraging.

RC drilling at the north-east margin of the intrusion intersected several broad intervals of disseminated sulphides, enveloping zones of more abundant sulphides (locally to 5-20% sulphides).

JRC039 tested an off-hole EM anomaly at JRC003D, located ~100m to the south, and intersected a zone of high-grade Ni-Cu rich massive sulphides:

- 4m @ 3.2g/t Pd, 0.6g/t Pt, 0.05g/t Au, 2.1% Ni, 0.8% Cu, 0.15% Co from 122m.

This zone of high-grade massive sulphides is located along strike from a narrow zone of massive sulphides previously reported for JRC003 – 5m @ 2.4g/t Pd, 0.3g/t Pt, 0.7% Ni, 0.4% Cu, 0.05% Co from 143m (refer to ASX announcement on 15 April 2020).

The Eastern Contact of the Gonneville Intrusion is cut by a series of Proterozoic dolerite dykes (post-mineralisation) and more infill drilling is required in this area to better understand the potential continuity of the mineralised intervals intersected to date.

Significant results for the newly defined Eastern Contact horizon are highlighted in **Figure 3**. All new zones remain open in all directions and further infill drilling is planned along this contact.

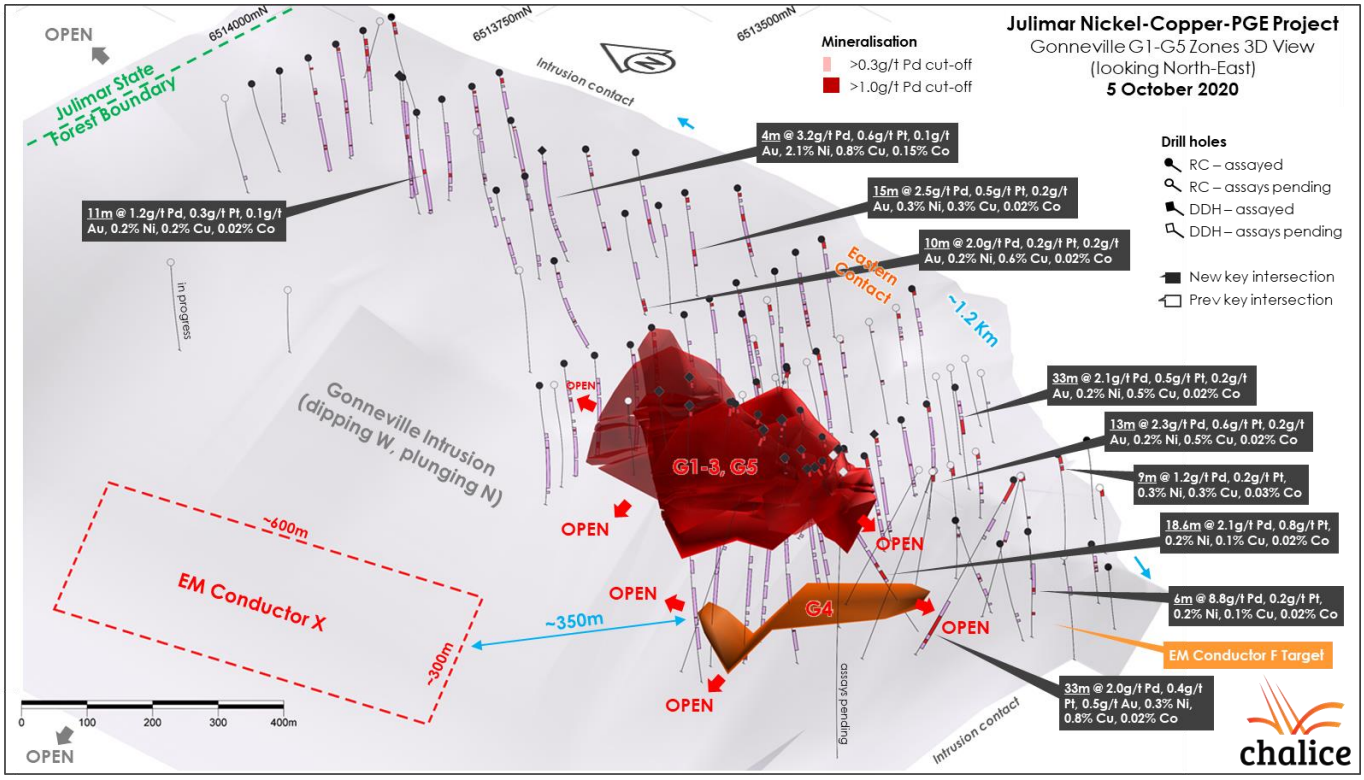

Figure 3. Gonneville 3D View (looking NE) – G1-G5 Zones and Eastern Contact position.

Drilling results – EM Conductor 'F' Target

An initial program of 20 drill holes (18 RC and 2 diamond drill holes) recently tested the EM Conductor 'F' Target, located at the southern end of the Gonneville Intrusion. Drilling was completed on a nominal 100m x 80m spaced grid, with some holes oriented at sub-optimal azimuths due to surface restrictions.

Assay results have been received for 7 drill holes only. Significant results include:

- 18.6m @ 2.1g/t Pd, 0.8g/t Pt, 0.2% Ni, 0.1% Cu, 0.02% Co from 240.4m (JD010);
- 33m @ 2.0g/t Pd, 0.4g/t Pt, 0.5g/t Au, 0.3% Ni, 0.8% Cu, 0.02% Co from 236m (JRC060);
- 6.0m @ 8.8g/t Pd, 0.2g/t Pt, 0.2% Ni, 0.1% Cu, 0.02% Co from 196m (JRC040);

Mineralisation is hosted within serpentinite and locally along contacts with late granite intrusions (**Figure 4**). The new mineralised intervals are open in all directions.

The southern end of the Gonneville Intrusion is cut by numerous post-mineralisation granitic and dolerite dykes and more infill drilling is required to better understand the continuity of mineralised zones.

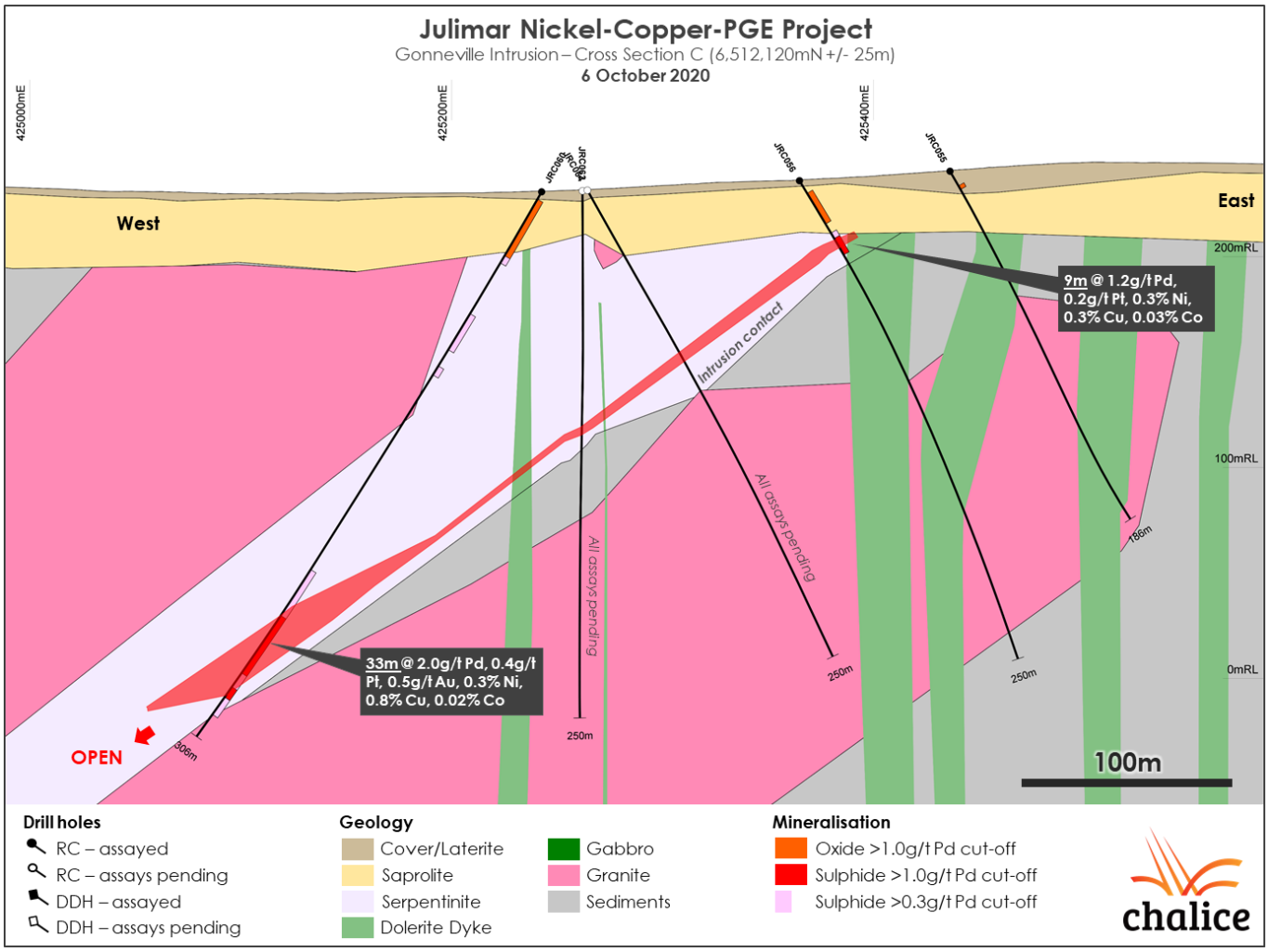

Figure 4. Gonneville Cross Section 'C'– Conductor 'F' 6,512,120mN +/- 25m.

Drilling results – G1 and G2 Zones

As previously reported (refer to ASX announcement on 17 August 2020), JD013 was drilled 225m to the north-west of the discovery hole (JRC001) targeting the down-dip extension of the G1 Zone. Based on visual logging the hole was interpreted to have intersected a wide zone of matrix, minor massive and disseminated sulphides from 224m.

Assay results have confirmed that a wide, high-grade interval was intersected:

- 45.1m @ 2.9g/t Pd, 0.8g/t Pt, 0.4% Ni, 0.3% Cu, 0.03% Co from 223.9m (JD013), including:
    - 10.1m @ 3.2g/t Pd, 1.2g/t Pt, 0.4% Ni, 0.4% Cu, 0.03% Co from 223.9m;
    - 10.6m @ 3.7g/t Pd, 1.2g/t Pt, 0.6% Ni, 0.3% Cu, 0.04% Co from 238.5m;
    - 11.0m @ 4.8g/t Pd, 0.8g/t Pt, 0.8% Ni, 0.4% Cu, 0.05% Co from 256m.

This intersection was previously interpreted to be an extension of the G1 Zone; however, together with new drill results in the vicinity, the geological interpretation has been modified and the above mineralised interval is now interpreted to be part of the G2 Zone. As such, JD013 has extended the G2 Zone ~60m down-dip and the zone remains open (**Figure 5**).

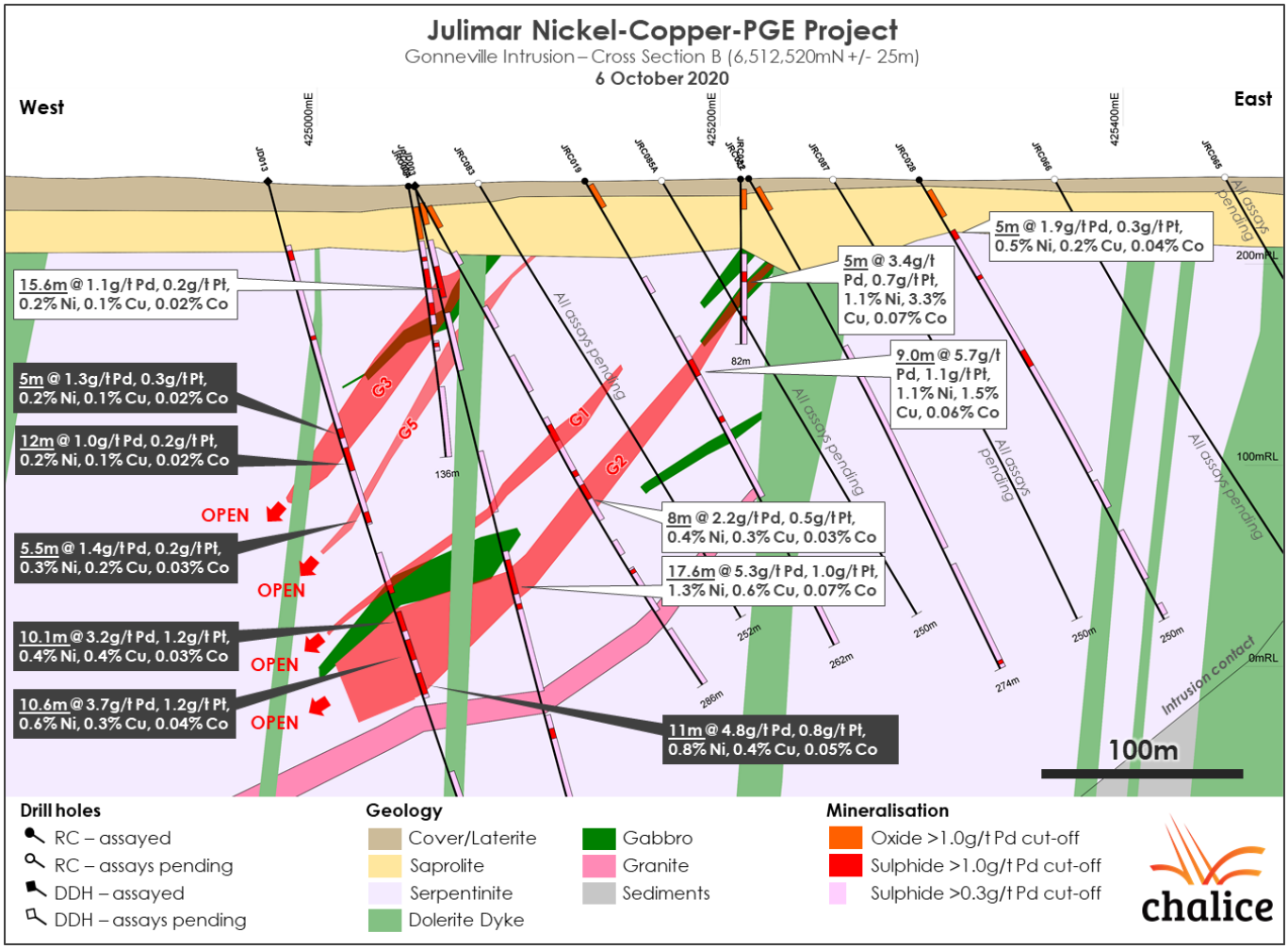

Figure 5. Gonneville Cross Section 'B' – G1-3 and G5 Zones 6,512,520mN +/- 25m.

JD011, an infill hole drilled ~80m north of JRC001, intersected the re-interpreted G1 Zone, as well as the deeper G2 Zone:

- 8.0m @ 5.1g/t Pd, 0.8g/t Pt, 0.3% Ni, 0.1% Cu, 0.02% Co from 98m (JD011) – G1 Zone;
- 9.8m @ 1.4g/t Pd, 0.3g/t Pt, 0.3% Ni, 0.5% Cu, 0.02% Co from 135.2m (JD011) – G2 Zone.

The G2 Zone has now been defined over a strike length of ~550m, a dip extent of up to ~340m and remains open along strike and down-dip. Four westerly-dipping, stacked, high-grade zones are now interpreted in this area (G1, G2, G3 and G5). All zones remain open along strike and down-dip (**Figure 6**).

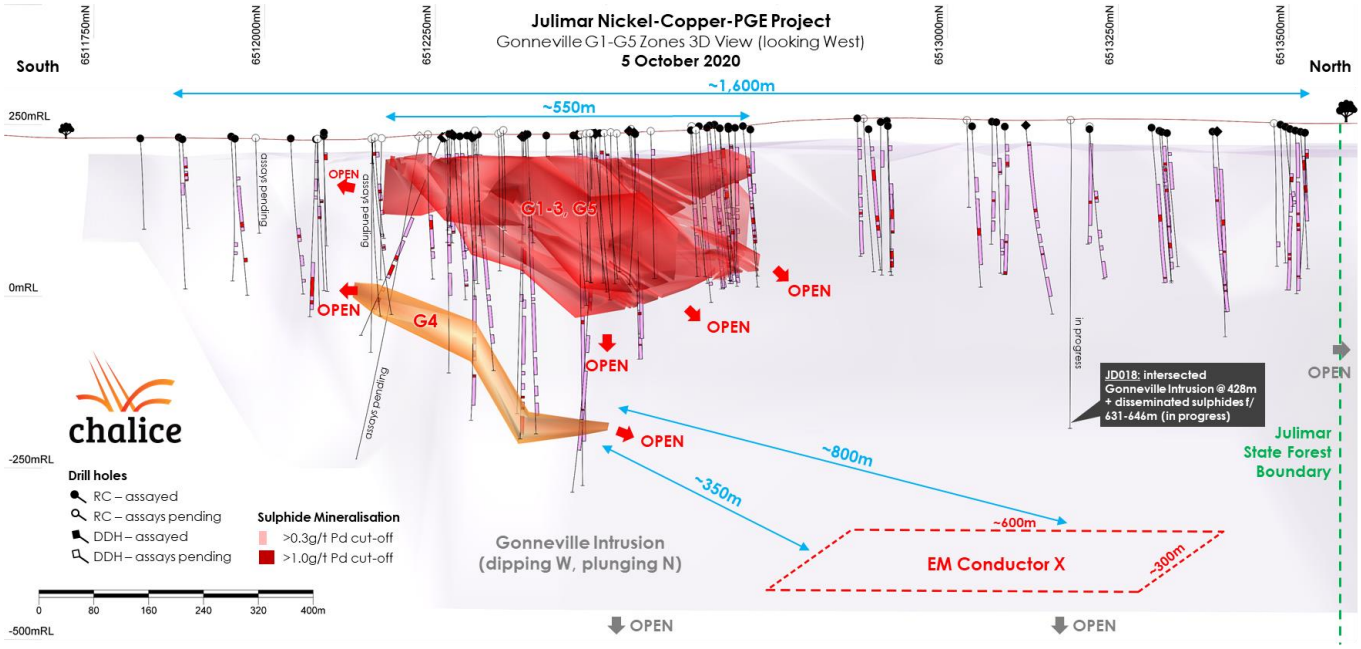

Figure 6. Gonneville 3D View (looking West) – G1-G5 Zones and EM Conductor 'X'.

Drilling targeting the down-dip extensions of the high-grade G1-G5 Zones is awaiting drill permits. Consequently, these zones remain untested down-dip and the western contact position of the Gonneville Intrusion has not yet been intersected.

Drilling Results – G4 Zone

Diamond drill hole JD010 was drilled on a south-east azimuth due to surface restrictions, to test the southern extension of the G1-G2 Zones. The hole was then extended to test the footwall contact of the Gonneville Intrusion and intersected a narrow interval of predominantly disseminated sulphides at 305m, interpreted to be the southern extension of the G4 Zone:

- 6m @ 1.8g/t Pd, 0.3g/t Pt, 0.3g/t Au, 0.1% Ni, 0.6% Cu, 0.01% Co from 305m.

JD011 was also extended to test the footwall contact of the intrusion, testing the up-dip extension of the G4 Zone. The hole intersected a low-grade interval of 18.7m @ 0.5g/t Pd, 0.1g/t Pt, 0.3% Cu at the projected G4 target position. The G4 Zone remains open along strike and down-dip to the west.

Drilling results – Oxide Zones

Significant shallow, high-grade Pd-Pt-Au mineralisation continues to be intersected in the oxide zone above the high-grade G1-G5 and Eastern Contact areas.

New significant intersections include:

- 31m @ 1.4g/t Pd, 0.4g/t Pt, 0.07g/t Au from 4m (JRC060);
- 17m @ 1.6g/t Pd, 0.7g/t Pt, 0.04g/t Au from 7m (JRC056);
- 14m @ 1.6g/t Pd, 0.5g/t Pt, 0.03g/t Au from 6m (JRC049);
- 14.1m @ 1.5g/t Pd, 0.3g/t Pt, 0.02g/t Au from 14m (JD012);

Given that recent metallurgical testwork on an oxide composite sample demonstrated that the precious metals were able to be recovered using oxidative leaching at atmospheric conditions, the presence of widespread high-grade PGE-Au oxide mineralisation at Gonneville continues to be viewed as significant.

Forward plan

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

As mentioned above, the initial drill test of EM Conductor 'X' is currently underway. Downhole EM will be completed on the hole to guide follow-up drilling. Once permitting approvals are received, further drilling down-dip of the G1-G5 Zones will also commence.

Ongoing and planned activities at Julimar include:

- **Resource drilling** – a ~70,000m RC/diamond drill program is underway with 2 RC and 2 diamond rigs. Drilling is initially being undertaken on an 80m x 80m spaced grid over the high-grade areas, with infill then likely to a 40m x 40m grid (pending geological confidence assessment currently being undertaken by a resource geologist). Drilling to a 200m x 80m spaced grid is now complete over the disseminated sulphide zones to a depth of ~250m. A third RC rig is expected to mobilise to site in the coming weeks.
- **EM Geophysics (DHEM and ground EM)** – DHEM continues to play a key role in identifying potential high-grade targets for follow-up drilling and will be completed on selected holes and in areas of wide-spaced drilling. It is important to note the lack of an EM target does not preclude the presence of high-grade mineralisation, based on drill results received to date.
- **Metallurgical testwork** – 200kg of composite metallurgical samples are currently being compiled from various mineralisation styles within the intrusion. Once complete, the next phase of metallurgical testwork will begin, focusing on flotation of fresh sulphide mineralisation and oxidative leaching of oxide mineralisation.
- **Geochemistry and Geochronology** – the Company has engaged the Geological Survey of WA (GSWA) and a consultant specialist to conduct initial geochemical analysis and metallogenesis studies. This work aims to improve our geological and mineralogical understanding of the discovery and enhance our internal targeting capability as we search for similar discoveries across our large land holding in the West Yilgarn Ni-Cu-PGE Province.

Authorised for release on behalf of the Company by:

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

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

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

Chalice interpreted the possible presence of a mafic-ultramafic layered intrusive complex (the 'Julimar Complex') based on high-resolution airborne magnetics. The Julimar Complex is interpreted to extend over ~26km of strike and is confirmed to be highly prospective for nickel, copper and platinum group elements (**Figure 7**).

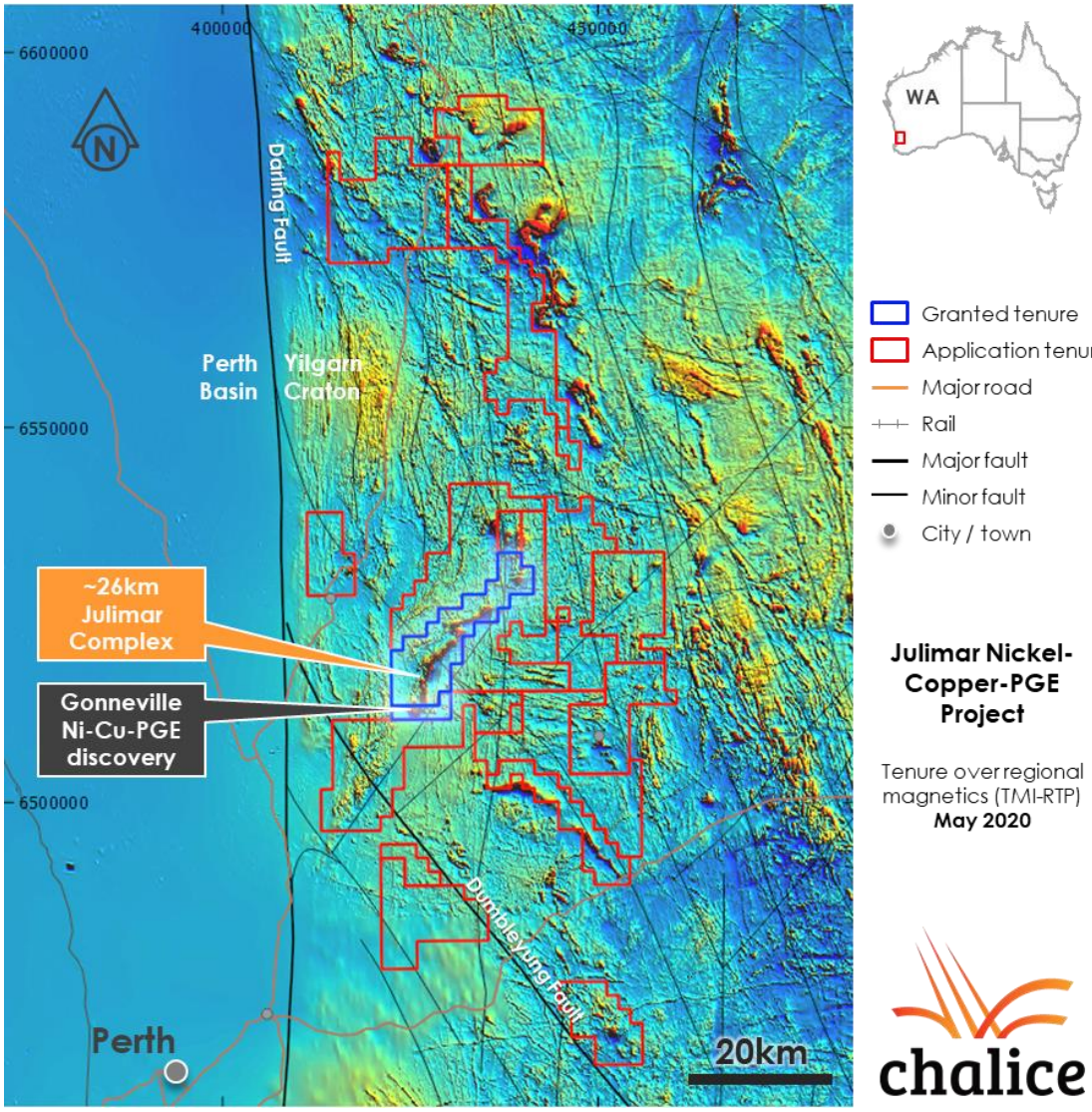


Figure 7. Julimar Project tenure over regional magnetics.

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

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

Chalice commenced a systematic greenfield exploration program over the Gonneville Intrusion in mid-2019, which included ground EM geophysics and soil geochemistry on private land. The program identified multiple targets with two of the more significant EM conductors selected for an initial drill test targeting high-grade nickel, copper and PGEs.

The initial RC drill program commenced in Q1 2020 and resulted in the discovery of shallow high-grade PGE-nickel-copper-cobalt mineralisation (Figure 5). The first drill hole (JRC001) intersected 19m @ 8.4g/t Pd, 1.1g/t Pt, 2.6% Ni, 1.0% Cu and 0.14% Co from 48m. The Gonneville discovery has since sparked an exploration rush in the region and has defined the new West Yilgarn Ni-Cu-PGE Province.

Five high-grade massive / matrix / heavily disseminated sulphide zones (G1-5) have been intersected to date over a ~550m x ~350m area. The discrete high-grade massive and matrix-rich PGE-Ni-Cu-Co zones comprise sulphide-rich accumulations (20-100% sulphide). Massive-matrix sulphide intersections typically have a grade range of 3-15g/t Pd-Pt-Au, 0.5-3.3% Ni, 0.4-4.5% Cu and 0.03-0.27% Co.

Widespread disseminated PGE-Ni-Cu mineralisation has also been intersected in many drill holes that have tested the broader footprint of the Gonneville Intrusion and this mineralisation is typically associated with low abundance of disseminated sulphides (trace to 3% on average).

Disseminated sulphide zones intersected to date typically have a grade range of 0.5-2.0g/t PGE, 0.1-0.2% Ni, 0.05-0.15% Cu and 0.01-0.03% Co. Disseminated sulphides have been intersected down to ~450m below surface to date, and the depth extent of the Intrusion is still unknown.

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

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

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

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

About Platinum Group Elements

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

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

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

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

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

Competent Persons and Qualifying Persons Statement

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

Forward Looking Statements

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

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

In certain cases, forward-looking statements can be identified by the use of words such as "plan", "planned" "is expected", "will", "may", "would", "potential", "budget", "scheduled", "estimates", "projected", "promising", "anticipates" or "does not anticipate", "occur", "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; assay results of visually interpreted mineralised intersections; whether geophysical anomalies are related to economic mineralisation or some other feature; obtaining access to undertake additional exploration work on EM anomalies located in the Julimar State Forrest; the results from testing EM anomalies; results of planned metallurgical test work; changes in project parameters as plans continue to be refined; changes in exploration programs based upon the results of exploration, future prices of mineral resources; grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; movements in the share price of investments and the timing and proceeds realised on future disposals of investments, the impact of the COVID 19 epidemic as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at sedar.com, ASX at asx.com.au and OTC Markets at otcmarkets.com.

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

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

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
JD010	194.1	232.4	38.3	0.58	0.12	0.01	0.17	0.07	0.02	Sulphide
JD010	240.4	265.0	24.6	1.68	0.60	0.02	0.17	0.11	0.02	Sulphide
Incl	240.4	259.0	18.6	2.06	0.76	0.03	0.18	0.12	0.02	Sulphide
JD010	284.0	290.0	6.0	0.40	0.21	0.01	0.12	0.04	0.01	Sulphide
JD010	303.5	325.1	21.7	0.90	0.17	0.13	0.11	0.43	0.01	Sulphide
Incl	305.0	311.0	6.0	1.83	0.26	0.31	0.12	0.62	0.01	Sulphide
JD011	9.0	34.5	25.5	0.95	0.22	0.02	0.11	0.15	0.03	Oxide
Incl	15.1	22.0	6.9	1.43	0.28	0.04	0.14	0.23	0.04	Oxide
And	31.0	34.5	3.5	2.20	0.51	0.05	0.15	0.29	0.02	Oxide
JD011	43.6	47.9	4.3	0.39	0.09	0.01	0.12	0.06	0.01	Sulphide
JD011	76.2	81.0	4.8	0.33	0.08	0.01	0.14	0.01	0.01	Sulphide
JD011	91.1	240.0	148.9	0.81	0.18	0.03	0.17	0.11	0.02	Sulphide
Incl	98.0	106.0	8.0	5.12	0.79	0.10	0.25	0.14	0.02	Sulphide
And	135.2	145.0	9.8	1.35	0.25	0.06	0.27	0.29	0.02	Sulphide
JD011	245.0	249.6	4.6	0.31	0.07	0.01	0.16	0.01	0.01	Sulphide
JD011	253.6	327.0	73.4	0.44	0.12	0.03	0.15	0.04	0.01	Sulphide
JD011	336.0	362.0	26.0	0.44	0.09	0.04	0.14	0.10	0.01	Sulphide
JD011	379.0	394.0	15.0	0.46	0.10	0.01	0.14	0.04	0.02	Sulphide
JD011	405.0	423.7	18.7	0.53	0.10	0.07	0.15	0.18	0.02	Sulphide
JD012	6.0	33.9	27.9	1.14	0.34	0.02	0.16	0.12	0.03	Oxide
Incl	7.0	9.0	2.0	1.12	0.97	0.01	0.09	0.15	0.08	Oxide
And	14.0	28.1	14.1	1.47	0.31	0.02	0.20	0.15	0.03	Oxide
JD012	33.9	145.0	111.1	0.69	0.16	0.01	0.15	0.06	0.02	Sulphide
Incl	53.0	55.0	2.0	2.24	0.32	0.05	0.43	0.13	0.05	Sulphide
And	113.0	119.0	6.0	2.09	0.67	0.02	0.17	0.09	0.02	Sulphide
JD012	163.8	182.0	18.2	0.42	0.13	0.01	0.14	0.03	0.01	Sulphide
JD012	198.0	203.0	5.0	0.32	0.08	0.01	0.15	0.02	0.02	Sulphide
JD012	234.0	244.0	10.0	0.33	0.08	0.00	0.14	0.04	0.02	Sulphide
JD013	11.0	26.3	15.3	0.91	0.29	0.06	0.12	0.22	0.06	Oxide
Incl	12.2	21.0	8.8	1.20	0.41	0.08	0.10	0.15	0.09	Oxide
JD013	33.4	178.0	144.6	0.68	0.15	0.01	0.16	0.06	0.02	Sulphide
Incl	36.0	41.0	5.0	1.77	0.33	0.02	0.18	0.02	0.02	Sulphide
And	80.0	82.0	2.0	1.03	0.20	0.01	0.18	0.03	0.02	Sulphide
And	128.0	133.0	5.0	1.31	0.29	0.02	0.21	0.09	0.02	Sulphide
And	138.0	150.0	12.0	1.04	0.22	0.02	0.21	0.07	0.02	Sulphide
And	171.6	177.2	5.5	1.44	0.24	0.03	0.29	0.18	0.03	Sulphide
JD013	193.0	214.1	21.1	0.59	0.18	0.02	0.15	0.06	0.01	Sulphide
Incl	210.0	214.1	4.1	1.25	0.43	0.03	0.31	0.16	0.02	Sulphide
JD013	223.9	269.0	45.1	2.86	0.76	0.04	0.44	0.28	0.03	Sulphide
Incl	223.9	234.0	10.1	3.23	1.25	0.05	0.41	0.44	0.03	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
And	238.5	249.0	10.6	3.71	1.15	0.03	0.57	0.30	0.04	Sulphide
And	256.0	267.0	11.0	4.76	0.81	0.06	0.78	0.39	0.05	Sulphide
JD013	307.8	334.0	26.2	0.43	0.10	0.01	0.16	0.04	0.02	Sulphide
JD013	363.0	438.0	75.0	0.59	0.12	0.03	0.16	0.09	0.01	Sulphide
Incl	422.0	424.0	2.0	3.42	0.23	0.46	0.33	0.36	0.03	Sulphide
JD013	443.0	486.0	43.0	0.50	0.12	0.03	0.14	0.10	0.02	Sulphide
JRC011D	112.0	210.0	98.0	0.51	0.13	0.19	0.11	0.02	0.02	Sulphide
JRC011D	229.1	248.8	19.7	0.53	0.13	0.15	0.04	0.01	0.04	Sulphide
JRC011D	254.0	258.0	4.0	0.97	0.46	0.16	0.15	0.02	0.05	Sulphide
Incl	256.0	258.0	2.0	1.55	0.90	0.09	0.16	0.13	0.02	Sulphide
JRC014	3.0	29.0	26.0	0.61	0.04	0.00	0.04	0.07	0.01	Oxide
JRC034	7.0	21.0	14.0	0.91	0.29	0.03	0.16	0.14	0.04	Oxide
Incl	10.0	17.0	7.0	1.12	0.30	0.05	0.20	0.17	0.04	Oxide
JRC034	21.0	79.0	58.0	0.44	0.10	0.00	0.13	0.05	0.01	Sulphide
JRC034	86.0	263.0	177.0	0.66	0.14	0.01	0.16	0.08	0.02	Sulphide
Incl	137.0	140.0	3.0	1.10	0.23	0.01	0.20	0.14	0.02	Sulphide
And	154.0	159.0	5.0	1.00	0.21	0.01	0.03	0.01	0.00	Sulphide
And	163.0	166.0	3.0	1.09	0.22	0.01	0.00	0.00	0.00	Sulphide
And	239.0	241.0	2.0	1.52	0.21	0.01	0.25	0.07	0.02	Sulphide
JRC038	77.0	97.0	20.0	0.53	0.10	0.02	0.14	0.12	0.02	Sulphide
JRC039	12.0	25.0	13.0	0.68	0.30	0.02	0.14	0.19	0.08	Oxide
Incl	17.0	20.0	3.0	1.07	0.44	0.04	0.17	0.30	0.13	Oxide
JRC039	25.0	163.0	138.0	0.60	0.13	0.01	0.19	0.09	0.02	Sulphide
Incl	122.0	126.0	4.0	3.21	0.57	0.05	2.06	0.80	0.15	Sulphide
JRC039	181.0	192.0	11.0	0.52	0.11	0.01	0.14	0.03	0.01	Sulphide
JRC040	64.0	69.0	5.0	0.45	0.20	0.02	0.11	0.07	0.01	Sulphide
JRC040	79.0	152.0	73.0	0.55	0.18	0.01	0.13	0.08	0.01	Sulphide
Incl	138.0	146.0	8.0	1.00	0.21	0.02	0.20	0.14	0.02	Sulphide
JRC040	196.0	202.0	6.0	8.77	0.22	0.04	0.18	0.08	0.02	Sulphide
Incl	196.0	202.0	6.0	8.77	0.22	0.04	0.18	0.08	0.02	Sulphide
JRC041	108.0	116.0	8.0	0.31	0.18	0.01	0.08	0.04	0.01	Sulphide
JRC041	123.0	128.0	5.0	0.54	0.12	0.01	0.14	0.09	0.02	Sulphide
JRC042	6.0	33.0	27.0	0.96	0.31	0.02	0.16	0.19	0.03	Oxide
Incl	15.0	27.0	12.0	1.18	0.32	0.04	0.19	0.16	0.04	Oxide
JRC042	33.0	38.0	5.0	0.68	0.16	0.02	0.19	0.03	0.00	Sulphide
JRC042	50.0	97.0	47.0	0.42	0.09	0.01	0.13	0.04	0.00	Sulphide
JRC043	183.0	190.0	7.0	0.73	0.17	0.03	0.16	0.10	0.02	Sulphide
JRC043	199.0	204.0	5.0	0.52	0.12	0.03	0.10	0.03	0.01	Sulphide
JRC044	6.0	24.0	18.0	0.90	0.36	0.03	0.12	0.17	0.05	Oxide
Incl	12.0	18.0	6.0	1.19	0.37	0.04	0.17	0.21	0.03	Oxide
JRC044	24.0	136.0	112.0	0.70	0.15	0.01	0.15	0.10	0.01	Sulphide
Incl	52.0	56.0	4.0	1.19	0.29	0.01	0.18	0.18	0.02	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
And	62.0	66.0	4.0	1.04	0.19	0.00	0.16	0.06	0.01	Sulphide
And	97.0	101.0	4.0	1.06	0.20	0.02	0.22	0.43	0.02	Sulphide
JRC044	142.0	171.0	29.0	0.39	0.08	0.00	0.13	0.01	0.01	Sulphide
JRC045	171.0	197.0	26.0	0.81	0.12	0.03	0.15	0.20	0.02	Sulphide
Incl	184.0	189.0	5.0	1.75	0.18	0.06	0.16	0.42	0.02	Sulphide
JRC045	225.0	245.0	20.0	0.53	0.12	0.06	0.14	0.08	0.01	Sulphide
JRC045	271.0	276.0	5.0	0.41	0.04	0.02	0.04	0.09	0.01	Sulphide
JRC046	9.0	15.0	6.0	0.31	0.16	0.02	0.05	0.06	0.02	Oxide
JRC046	61.0	87.0	26.0	0.32	0.07	0.02	0.11	0.11	0.01	Sulphide
JRC046	93.0	212.0	119.0	0.65	0.15	0.01	0.13	0.07	0.01	Sulphide
Incl	160.0	162.0	2.0	1.47	0.36	0.00	0.20	0.13	0.02	Sulphide
And	188.0	196.0	8.0	1.63	0.58	0.02	0.14	0.11	0.02	Sulphide
JRC046	219.0	230.0	11.0	0.51	0.13	0.01	0.14	0.08	0.02	Sulphide
JRC048	4.0	16.0	12.0	0.65	0.04	0.01	0.08	0.10	0.02	Oxide
JRC048	35.0	65.0	30.0	0.69	0.12	0.02	0.28	0.25	0.02	Sulphide
Incl	44.0	47.0	3.0	2.46	0.15	0.08	1.07	2.00	0.11	Sulphide
JRC048	72.0	115.0	43.0	1.69	0.39	0.02	0.19	0.41	0.15	Sulphide
Incl	81.0	114.0	33.0	2.07	0.48	0.19	0.20	0.52	0.02	Sulphide
JRC049	2.0	34.0	32.0	0.93	0.30	0.02	0.19	0.17	0.07	Oxide
Incl	6.0	20.0	14.0	1.57	0.47	0.03	0.24	0.27	0.12	Oxide
JRC049	34.0	102.0	68.0	0.42	0.12	0.02	0.17	0.04	0.02	Sulphide
JRC049	108.0	183.0	75.0	0.88	0.20	0.10	0.17	0.25	0.02	Sulphide
Incl	151.0	157.0	6.0	1.55	0.28	0.20	0.17	0.76	0.02	Sulphide
And	170.0	183.0	13.0	2.31	0.59	0.18	0.17	0.55	0.02	Sulphide
JRC050	95.0	264.0	169.0	0.55	0.13	0.02	0.13	0.08	0.01	Sulphide
Incl	147.0	158.0	11.0	1.17	0.25	0.07	0.17	0.23	0.02	Sulphide
And	255.0	257.0	2.0	1.60	0.48	0.01	0.14	0.05	0.02	Sulphide
JRC051	5.0	21.0	16.0	0.86	0.14	0.04	0.31	0.08	0.04	Oxide
Incl	5.0	16.0	11.0	1.09	0.17	0.05	0.32	0.10	0.05	Oxide
JRC051	49.0	68.0	19.0	0.67	0.17	0.12	0.15	0.08	0.01	Sulphide
JRC051	80.0	94.0	14.0	0.56	0.13	0.02	0.12	0.05	0.01	Sulphide
JRC051	99.0	110.0	11.0	0.69	0.11	0.03	0.09	0.02	0.01	Sulphide
Incl	99.0	101.0	2.0	1.93	0.21	0.08	0.74	0.03	0.01	Sulphide
JRC052	10.0	33.0	23.0	1.02	0.23	0.00	0.11	0.07	0.02	Oxide
Incl	13.0	24.0	11.0	1.39	0.29	0.00	0.08	0.08	0.02	Oxide
JRC052	33.0	41.0	8.0	0.82	0.17	0.00	0.20	0.07	0.02	Sulphide
JRC052	96.0	178.0	82.0	1.02	0.21	0.06	0.18	0.11	0.02	Sulphide
Incl	139.0	154.0	15.0	2.54	0.52	0.15	0.26	0.26	0.02	Sulphide
And	174.0	177.0	3.0	1.90	0.16	0.06	0.23	0.24	0.05	Sulphide
JRC053	124.0	166.0	42.0	0.49	0.11	0.00	0.15	0.05	0.01	Sulphide
JRC053	218.0	250.0	32.0	1.33	0.18	0.09	0.17	0.34	0.02	Sulphide
Incl	222.0	235.0	13.0	1.34	0.19	0.08	0.15	0.25	0.01	Sulphide

Hole ID	From (m)	To (m)	Interval (m)*	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	Geology
And	240.0	250.0	10.0	2.01	0.24	0.17	0.24	0.63	0.02	Sulphide
JRC054	29.0	48.0	19.0	0.72	0.22	0.01	0.29	0.09	0.05	Oxide
JRC054	48.0	76.0	28.0	0.60	0.13	0.00	0.17	0.04	0.02	Sulphide
JRC055	7.0	24.0	17.0	0.52	0.06	0.03	0.05	0.09	0.00	Oxide
Incl	8.0	10.0	2.0	1.18	0.17	0.01	0.04	0.12	0.00	Oxide
JRC056	6.0	29.0	23.0	1.40	0.57	0.03	0.28	0.29	0.10	Sulphide
Incl	7.0	24.0	17.0	1.63	0.65	0.04	0.31	0.31	0.12	Oxide
JRC056	29.0	41.0	12.0	0.96	0.13	0.03	0.24	0.23	0.02	Sulphide
Incl	32.0	41.0	9.0	1.16	0.15	0.04	0.26	0.30	0.03	Sulphide
JRC057	26.0	34.0	8.0	0.78	0.20	0.03	0.14	0.17	0.02	Oxide
Incl	30.0	33.0	3.0	1.27	0.32	0.02	0.14	0.07	0.01	Oxide
JRC057	34.0	48.0	14.0	0.52	0.12	0.02	0.12	0.08	0.01	Sulphide
JRC057	53.0	70.0	17.0	0.44	0.11	0.02	0.11	0.07	0.01	Sulphide
JRC057	100.0	134.0	34.0	0.62	0.15	0.01	0.13	0.08	0.01	Sulphide
JRC057	140.0	159.0	19.0	0.48	0.11	0.01	0.09	0.12	0.01	Sulphide
JRC057	164.0	178.0	14.0	0.76	0.17	0.00	0.16	0.09	0.01	Sulphide
Incl	169.0	173.0	4.0	1.09	0.25	0.00	0.15	0.06	0.01	Sulphide
JRC057	186.0	253.0	67.00	0.52	0.10	0.00	0.14	0.05	0.01	Sulphide
JRC060	2.0	35.0	33.0	1.54	0.41	0.10	0.19	0.25	0.04	Oxide
Incl	4.0	35.0	31.0	1.44	0.39	0.07	0.18	0.22	0.04	Oxide
JRC060	35.0	39.0	4.0	0.65	0.16	0.01	0.12	0.11	0.02	Sulphide
JRC060	67.0	87.0	20.0	0.40	0.09	0.01	0.12	0.16	0.02	Sulphide
JRC060	96.0	101.0	5.0	0.31	0.12	0.01	0.10	0.04	0.01	Sulphide
JRC060	210.0	293.0	83.0	1.20	0.26	0.23	0.18	0.47	0.02	Sulphide
Incl	236.0	269.0	33.0	2.03	0.41	0.49	0.26	0.79	0.02	Sulphide
And	277.0	283.0	6.0	1.24	0.21	0.08	0.20	0.51	0.02	Sulphide

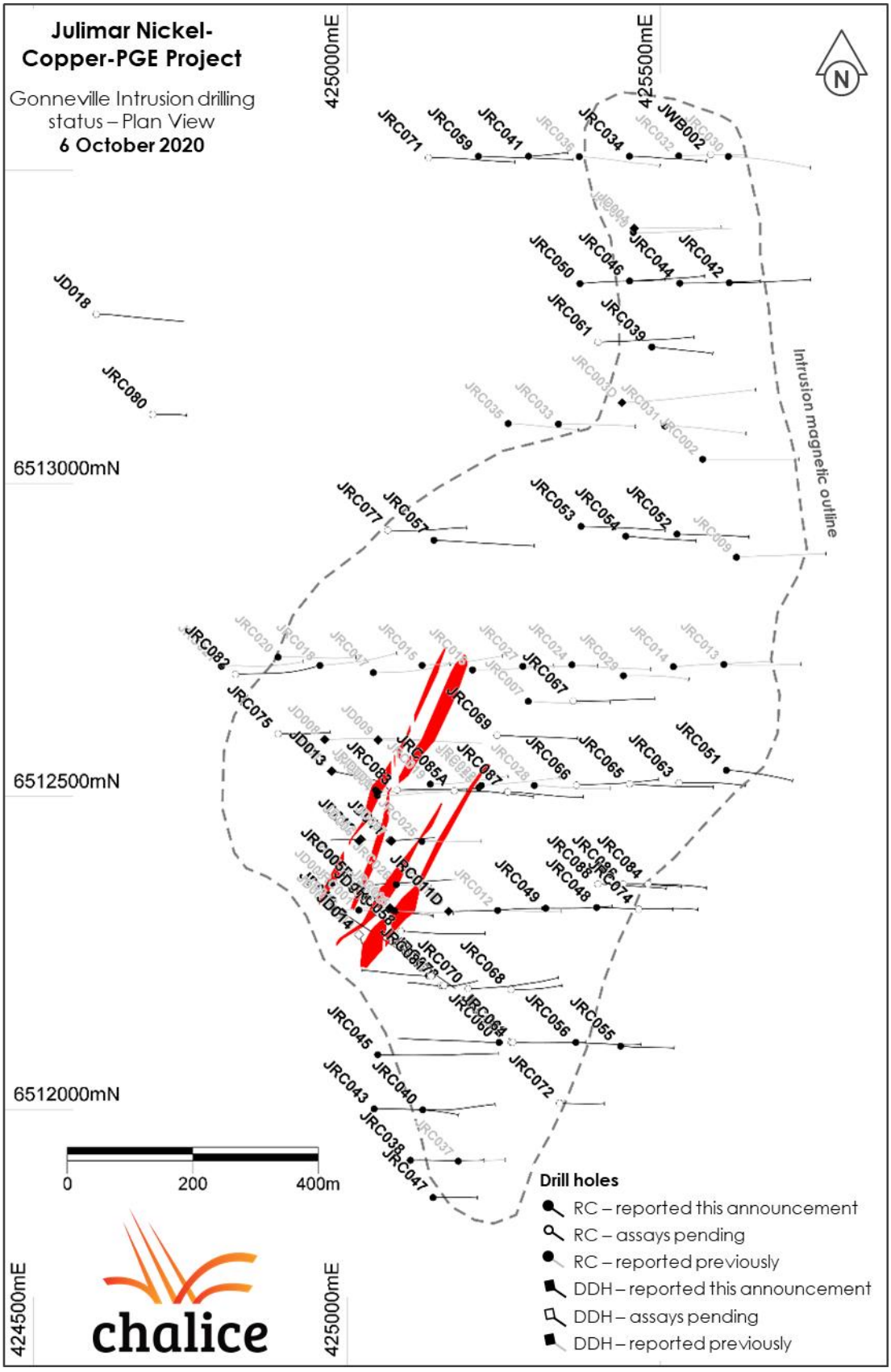
**Down-hole widths reported, true widths unknown.*

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

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Azi (°)	Dip (°)	Depth (m)	Survey type	Assaying status
JD010	Core	424,992.3	6,512,314.7	234.7	124	-50	377.5	GPS-RTK	Reported
JD011	Core	425,068.9	6,512,429.3	238.2	89	-75	451.8	GPS-RTK	Reported
JD012	Core	425,022.1	6,512,431.4	236.5	270	-80	410.2	GPS-RTK	Reported
JD013	Core	424,975.6	6,512,540.3	241.0	101	-75	552.2	GPS-RTK	Reported
JD014	Core	425,019.0	6,512,279.0	235.3	161	-80	479.9	GPS	**Pending**
JD015	Core	425,047.0	6,512,317.0	237.3	91	-60	180.2	GPS	**Pending**
JD017	Core	424,890.0	6,512,600.0	248.2	90	-65	180	GPS	**Pending**
JD018	Core	424,600.0	6,513,270.0	264.7	94	-65	200	GPS	**Pending**
JRC005D	Core	425,019.5	6,512,358.6	235.8	90	-60	398.9	GPS-RTK	**Pending**
JRC011D	Core	425,161.9	6,512,316.5	237.1	90	-60	281.6	GPS-RTK	Reported
JRC034	RC	425,450.5	6,513,522.4	250.5	91	-60	268	GPS-RTK	Reported
JRC038	RC	425,101.0	6,511,918.8	232.9	88	-60	250	GPS-RTK	Reported
JRC039	RC	425,486.0	6,513,217.7	251.1	95	-58	194	GPS-RTK	Reported
JRC040	RC	425,120.6	6,511,999.3	231.3	89	-60	256	GPS-RTK	Reported
JRC041	RC	425,289.6	6,513,522.4	256.0	88	-60	132	GPS-RTK	Reported
JRC042	RC	425,609.6	6,513,320.2	245.8	89	-61	234	GPS-RTK	Reported
JRC043	RC	425,043.3	6,512,000.9	234.4	91	-60	250	GPS-RTK	Reported
JRC044	RC	425,530.8	6,513,319.6	247.4	90	-60	252	GPS-RTK	Reported
JRC045	RC	425,048.9	6,512,087.6	232.0	92	-50	298	GPS-RTK	Reported
JRC046	RC	425,450.6	6,513,323.2	249.2	87	-59	252	GPS-RTK	Reported
JRC047	RC	425,137.1	6,511,859.3	230.9	87	-61	150	GPS-RTK	Reported (NSA)
JRC048	RC	425,397.9	6,512,322.7	239.7	90	-60	250	GPS-RTK	Reported
JRC049	RC	425,316.7	6,512,321.4	237.3	91	-60	262	GPS-RTK	Reported
JRC050	RC	425,371.4	6,513,319.0	253.7	86	-61	264	GPS-RTK	Reported
JRC051	RC	425,605.1	6,512,541.8	240.6	92	-60	244	GPS-RTK	Reported
JRC052	RC	425,526.3	6,512,918.9	254.3	91	-61	246	GPS-RTK	Reported
JRC053	RC	425,373.1	6,512,931.2	261.7	91	-61	258	GPS-RTK	Reported
JRC054	RC	425,444.7	6,512,915.6	259.9	94	-60	250	GPS-RTK	Reported
JRC055	RC	425,436.2	6,512,101.2	240.6	91	-60	186	GPS-RTK	Reported
JRC056	RC	425,364.9	6,512,107.3	236.1	95	-59	250	GPS-RTK	Reported
JRC057	RC	425,138.5	6,512,909.0	265.3	93	-61	258	GPS-RTK	Reported
JRC058	RC	425,085.8	6,512,285.0	238.8	95	-59	250	GPS-RTK	**Pending**
JRC059	RC	425,209.7	6,513,522.3	259.1	91	-60	252	GPS-RTK	Reported (NSA)
JRC060	RC	425,242.6	6,512,107.1	230.8	267	-60	306	GPS-RTK	Reported
JRC061	RC	425,400.1	6,513,225.6	255.0	88	-61	270	GPS-RTK	**Pending**
JRC062	RC	425,262.0	6,512,107.3	231.2	111	-89	250	GPS-RTK	**Pending**
JRC063	RC	425,529.6	6,512,521.6	241.5	89	-60	228	GPS-RTK	**Pending**
JRC064	RC	425,264.3	6,512,107.3	231.5	90	-61	250	GPS-RTK	**Pending**
JRC065	RC	425,450.5	6,512,519.9	243.1	94	-61	258	GPS-RTK	**Pending**
JRC066	RC	425,366.0	6,512,517.9	242.0	87	-62	250	GPS-RTK	**Pending**

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Azi (°)	Dip (°)	Depth (m)	Survey type	Assaying status
JRC067	RC	425,360.7	6,512,652.6	247.0	91	-60	250	GPS-RTK	**Pending**
JRC068	RC	425,261.5	6,512,191.6	234.0	91	-60	168	GPS-RTK	**Pending**
JRC069	RC	425,239.3	6,512,597.4	245.2	90	-60	250	GPS-RTK	**Pending**
JRC070	RC	425,193.2	6,512,192.9	231.9	89	-60	294	GPS-RTK	**Pending**
JRC071	RC	425,130.0	6,513,520.0	261.2	91	-59	250	GPS	**Pending**
JRC072	RC	425,339.0	6,512,010.0	232.3	91	-61	156	GPS	**Pending**
JRC073	RC	425,155.0	6,512,198.0	231.8	93	-80	264	GPS	**Pending**
JRC074	RC	425,465.0	6,512,320.0	244.4	86	-57	180	GPS	**Pending**
JRC076	RC	425,153.0	6,512,198.0	231.8	272	-80	36	GPS	**Pending**
JRC077	RC	425,065.0	6,512,925.0	265.1	93	-60	256	GPS	**Pending**
JRC078	RC	425,150.0	6,512,198.0	231.7	269	-80	318	GPS	**Pending**
JRC080	RC	424,690.0	6,513,110.0	263.6	93	-68	138	GPS	**Pending**
JRC081	RC	425,134.0	6,512,213.0	232.9	272	-60	234	GPS	**Pending**
JRC082	RC	424,822.0	6,512,695.0	252.8	90	-61	264	GPS	**Pending**
JRC083	RC	425,080.0	6,512,510.0	240.1	88	-59	252	GPS	**Pending**
JRC084	RC	425,480.0	6,512,360.0	245.4	90	-58	174	GPS	**Pending**
JRC085A	RC	425,171.0	6,512,509.0	241.3	91	-59	250	GPS	**Pending**
JRC086	RC	425,440.0	6,512,360.0	242.3	91	-61	204	GPS	**Pending**
JRC087	RC	425,256.0	6,512,507.0	241.9	90	-59	250	GPS	**Pending**
JRC088	RC	425,400.0	6,512,360.0	240.2	92	-60	228	GPS	**Pending**

NSA = no significant assay


Julimar Nickel-
Copper-PGE Project
Gonneville Intrusion drilling
status – Plan View
6 October 2020
425000mE
425500mE
N
6513000mN
6512500mN
6512000mN
Intrusion magnetic outline
JRC071
JRC059
JRC041
JRC034
JWB002
JRC050
JRC046
JRC044
JRC042
JD018
JRC080
JRC061
JRC039
JRC077
JRC057
JRC053
JRC054
JRC052
JRC082
JRC075
JD013
JRC083
JRC085A
JRC087
JRC069
JRC067
JRC066
JRC065
JRC063
JRC051
JRC011D
JRC049
JRC088
JRC086
JRC084
JRC048
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JRC070
JRC068
JRC060
JRC056
JRC055
JRC045
JRC040
JRC072
JRC043
JRC038
JRC047
0
200
400m
Drill holes
RC – reported this announcement
RC – assays pending
RC – reported previously
DDH – reported this announcement
DDH – assays pending
DDH – reported previously
424500mE
425000mE
chalice

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

Section 1 Sampling Techniques and Data

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

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

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

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exploration activities are ongoing over E70/5118 and 5119 on private property. CGM (WA) Pty Ltd is a wholly owned subsidiary of Chalice Gold Mines Limited with no known encumbrances. • Current drilling is on private land and granted tenure covers both private land and State Forest. • Access for on-ground exploration in the Julimar State Forest requires Ministerial approval which has not yet been obtained. • The Company submitted a Conservation Management Plan (CMP) to the Department of Biodiversity, Conservation and Attractions (DBCA). The CMP details Chalice's planned non-ground disturbing reconnaissance exploration activities across the Julimar Complex. • E70/5119 partially overlaps ML1SA, a State Agreement covering Bauxite mineral rights only.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Limited exploration has been completed by other exploration parties in the vicinity of the targets identified by Chalice to date. • Chalice has compiled historical records dating back to the early 1960's which indicate only three genuine explorers in the area, all primarily targeting Fe-Ti-V mineralisation. • Over 1971-1972, Garrick Agnew Pty Ltd undertook reconnaissance surface sampling over prominent aeromagnetic anomalies in a search for 'Coates deposit style' vanadium mineralisation. Surface sampling methodology is not described in detail, nor were analytical methods specified, with samples analysed for V_2O_5, Ni, Cu, Cr, Pb and Zn, results of which are referred to in this announcement. • Three diamond holes were completed by Bestbet Pty Ltd targeting Fe-Ti-V situated approximately 3km NE of JRC001. No elevated Ni-Cu-PGE assays were reported. • Bestbet Pty Ltd undertook 27 stream sediment samples within E70/5119. Elevated levels of palladium were noted in the coarse fraction (-5mm+2mm) are reported in this release. Finer fraction samples did not replicate the coarse fraction results. • A local AMAG survey was flown in 1996 by Alcoa using 200m line spacing which has been used by Chalice for targeting

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

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