

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Chalice Mining Limited
ABN	47 116 648 956

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Alexander Carl Dorsch
Date of last notice	25 January 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Lunar Co Pty Ltd as trustee for The H & A Dorsch Family Trust. Mr Dorsch is a beneficiary of The H & A Dorsch Family Trust and a director of its trustee.
Date of change	15 March 2021
No. of securities held prior to change	<p><u>Ordinary Shares</u></p> <ul style="list-style-type: none"> • 341,839 fully paid ordinary shares. <p><u>Unlisted Options</u></p> <ul style="list-style-type: none"> • 2,000,000 unlisted options, with an exercise price of \$0.16, expiring 31 March 2021. • 2,000,000 unlisted options, with an exercise price of \$0.18, expiring 31 March 2021. • 1,000,000 Unlisted Options with an exercise price of \$0.21, expiring 30 November 2021. <p><u>Performance Rights</u></p> <ul style="list-style-type: none"> • 1,045,931 - vesting 30 June 2021, expiring 30 June 2022. • 1,074,402 - vesting 30 June 2022, expiring 30 June 2023. • 280,081 - vesting 30 June 2023, expiring 30 June 2024. <p>Each Performance Right will convert to one fully paid ordinary share for nil cash consideration subject to the satisfaction of performance and service vesting conditions.</p>

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Class	Fully paid ordinary shares
Number acquired	4,000,000 Fully paid ordinary shares
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$680,000
No. of securities held after change	<p><u>Ordinary Shares</u></p> <ul style="list-style-type: none"> 4,341,839 fully paid ordinary shares. <p><u>Unlisted Options</u></p> <ul style="list-style-type: none"> 1,000,000 Unlisted Options with an exercise price of \$0.21, expiring 30 November 2021. <p><u>Performance Rights</u></p> <ul style="list-style-type: none"> 1,045,931 - vesting 30 June 2021, expiring 30 June 2022. 1,074,402 - vesting 30 June 2022, expiring 30 June 2023. 280,081 – vesting 30 June 2023, expiring 30 June 2024. <p>Each Performance Right will convert to one fully paid ordinary share for nil cash consideration subject to the satisfaction of performance and service vesting conditions.</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>Exercise of unlisted options:</p> <ul style="list-style-type: none"> 2,000,000 unlisted options, with an exercise price of \$0.16, expiring 31 March 2021. 2,000,000 unlisted options, with an exercise price of \$0.18, expiring 31 March 2021.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Bell Potter Portfolio Lending Facility
Nature of interest	<p>Lunar Co Pty Ltd as trustee for the H & A Dorsch Family Trust (Lunar) has entered into a margin loan facility (Facility) with Bell Potter Capital Limited (BPC) to fund the exercise of options.</p> <p>Under the terms of the Facility, BPC, through BPC Securities Pty Limited holds transfer control of 4,341,839 fully paid ordinary shares in Chalice Mining Limited (Secured Shares) registered in the name of Lunar as security for the Facility. Under the terms of the Facility, BPC may require Lunar to pay cash to meet margin calls and in certain circumstances may dispose of Secured Shares in the event that such calls are not met.</p> <p>On repayment of the Facility, BPC is required to release the transfer control over the Secured Shares.</p> <p>The Secured Shares remain in the registered name of Lunar and Lunar retains voting control of the shareholding.</p>
Name of registered holder (if issued securities)	Lunar Co Pty Ltd as trustee for the H & A Dorsch Family Trust
Date of change	15 March 2021
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

15 March 2021

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