



ASX Announcement

1 October 2021

Chalice Announces Key Board Updates

Founder and Chair Tim Goyder to retire at the upcoming AGM; Highly-regarded company director Derek La Ferla appointed as Independent Non-Executive Director and will succeed Mr Goyder as Chairman following his retirement

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN | OTCQB: CGMLF) advises that the Company's long-serving Chairman and founder, Mr Tim Goyder, has announced his intention to retire from the Board at the upcoming Annual General Meeting ("AGM") in November 2021.

Mr Goyder founded Chalice in 2006 and, over an impressive 15-year term, has been a key driving force behind the Company's growth and success, culminating most recently in the globally-significant Julimar Nickel-Copper-PGE discovery near Perth. Mr Goyder leaves a remarkable legacy and feels that now is the appropriate time to retire as the Company moves into development studies phase.

Mr Goyder has agreed to continue to consult to the Company in a part-time advisory capacity until the end of June 2022, to ensure the Company continues to have the benefit of his input.

Following a comprehensive search for a new Independent Non-Executive Chair, Chalice is pleased to announce the appointment of Mr Derek La Ferla as an Independent Non-Executive Director, effective 1 October 2021. Mr La Ferla will seek re-election at the upcoming AGM, and subject to being re-elected, will be appointed Chair effective from the close of the AGM.

Mr La Ferla is an experienced and highly regarded ASX200 chair and company director, with an extensive national network in business, capital markets, government and industry. He has wide-ranging board experience across a number of corporations in Western Australia, including as Chair of leading mid-tier copper miner Sandfire Resources Limited (ASX: SFR)

Mr La Ferla was appointed Chair of Sandfire in 2010, shortly after the discovery of the high-grade DeGrussa copper-gold deposit, and has continued as Chair through the feasibility, development and operational phases of the DeGrussa Project, which is regarded as one of the most successful new mining operations in WA's recent history.

Mr La Ferla is also Chair of Poseidon Nickel Limited (ASX: POS) and on the national board of the Australian Institute of Company Directors and a WA Council member.

As a result of Mr La Ferla's appointment, and following the retirement of both Mr Goyder and Mr Stephen Quin (as announced on 24 August 2021), the Chalice Board will comprise five Independent Non-Executive Directors. Mr La Ferla will Chair Chalice's Board Remuneration Committee and will also join the Nomination Committee.

Chalice Managing Director and Chief Executive Officer, Alex Dorsch said: *"On behalf of the Chalice team, I would like to extend my most heartfelt thanks and absolute best wishes to Tim, who has been an incredible influence on me both professionally and personally. I owe him a huge amount of gratitude for his exceptional leadership and guidance over the past four years."*

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"Tim has steered the Company through a remarkable journey over the past 15 years, overseeing its transition from gold exploration in Australia and northern Africa to its current status as one of the most exciting discovery stories in recent history. Chalice has delivered a remarkable return to shareholders over this time, and Tim has been absolutely pivotal in driving this long-term success.

"We wish him the very best for a well-earned retirement, and we are very grateful for his continued support in an advisory capacity.

"I'd also like to welcome Derek La Ferla to the Chalice team. We are incredibly fortunate to have secured his services at such a pivotal time in the Company's growth trajectory. Derek has an impressive track record and is highly regarded in the industry. We believe he is the perfect candidate to take up the position of Chair following Tim's retirement."

Commenting on his appointment, Mr La Ferla said: *"I am honoured to have the opportunity to succeed one of the mining industry's most respected leaders as Chair of Chalice Mining, subject to shareholder approval at the upcoming AGM. I would like to acknowledge the incredible legacy that Tim leaves as founder and Chair of one of the great success stories of the mid-tier mining sector in recent times.*

"Tim has built an incredible team at Chalice, and I am very much looking forward to working closely with Alex and the high-quality board and senior leadership team as the Company embarks on this next exciting chapter of its journey.

"Julimar is one of the most significant new discoveries in Australia in the past decade and it has unlocked an entirely new mineral province in WA. With the impending delivery of a maiden Resource Estimate and the commencement of mining studies, Julimar is entering an exciting new phase of its development, and I believe my experience in overseeing a similar path at Sandfire allows me to make a very strong strategic contribution to the project and company.

"I believe the positive demand outlook for the green metals found at Julimar, combined with the quality of the deposit will ultimately see Julimar become one of the most important new mine developments in Western Australia in recent years."

Retiring Chair Tim Goyder said: *"It has been truly amazing to be a part of Chalice's growth trajectory over the past 15 years, and help steer the Company's development from humble beginnings to a leading ASX-200 explorer and developer. I am incredibly proud of my time with the Company and equally proud of the team's achievements.*

"There have been so many people who have contributed to Chalice along this journey and I'd like to personally thank everyone who worked alongside me and played a role in getting the Company to where it is today.

"After a 40-plus year career that has delivered great successes as well as great challenges, I'm ready to take a step back and lessen my workload to focus on my personal interests. I do this with absolute confidence that the Company is in a position of exceptional strength and is ready to embark on an exciting new chapter led by Derek and Alex, and supported by our senior executive team.

"I will continue to remain a major shareholder in Chalice and see a hugely positive outlook for both the Company and for the wider mining industry. I can't recall a time where commodities have enjoyed such a strong growth outlook across so many sectors. I will continue to advise the Chalice team and will watch on intently as the Company continues to discover, grow and develop."

Authorised for release by the Board.

For further information, please visit www.chalicemining.com to view our latest corporate presentation, or contact:

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