

## 1. Purpose

The Technical Committee (**Committee**) is a sub-committee of the Board of Directors (**Board**) of Chalice Mining Limited (**Chalice** or the **Company**), with specific powers delegated as set out in this Charter.

The primary purpose of the Committee is to assist the Board in the effective discharge of its responsibilities for overseeing and monitoring the exploration, engineering, design and development of the Company's major projects that will critically contribute to the Company's success.

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## 2. Role and authority of the Technical Committee

The initial role of the Committee is the provision of support, guidance, mentoring and coaching to Chalice management on key strategic project exploration and development matters.

The Committee will also provide feedback and reporting to the Board with recommendations and/or endorsements for any actions required from the Board.

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## 3. Membership

The Committee should to the extent practicable given the size and composition of the Board and nature and scope of the operations of the Company from time to time, comprise of:

- « at least three members;
- « at least two non-executive directors; and
- « a majority of directors who are independent (and it must satisfy this description if required by statute or regulation).

All Committee members should have a reasonable understanding of Chalice's business the industry in which it participates and preferably have technical knowledge and/or a project development background.

The Chair of the Committee (**Committee Chair**) will be appointed by the Board. The Committee Chair will be an appropriately qualified independent non-executive director who does not chair the Board (and must satisfy this description if required by statute or regulation).

The appointment and removal of Committee members is the responsibility of the Board.

A Committee member may resign as a member of the Committee upon reasonable notice in writing to the Committee Chair.



If a Committee member ceases to be a director of the Board, their appointment as a member of the Committee is automatically terminated with immediate effect.

The Company Secretary of Chalice or their designate is secretary to the Committee (**Committee Secretary**).

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## 4. Meetings

The Committee will meet at least two times annually or as frequently as is required to undertake its role effectively.

Any Committee member may, and the Committee Secretary must upon request from any member, convene a meeting of the Committee.

The Committee, through the Committee Chair, may invite any director, manager, other staff member, or external advisor to attend all or part of a meeting of the Committee.

There is an open invitation for all non-executive directors to attend all meetings of the Committee.

The proceedings of all meetings will be minuted by the Committee Secretary. All minutes of the Committee are available for inspection by any director of the Board.

A quorum for any meeting will be at least two Committee members.

Where deemed appropriate by the Chairman, decisions by the Committee can be recorded by way of a circular written resolution without convening a meeting.

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## 5. Duties and Responsibilities

The Committee shall carry out regular reviews of the status of the Company's Projects to assess whether, in the opinion of the Committee, the Board approved strategic objectives, scope and schedule are on track to being achieved. This includes oversight of the areas of:

- a. Exploration strategy;
- b. Base assumptions and methodology for the estimation and reporting of mineral resources and reserves;
- c. Base assumptions for key ore body knowledge inputs including but not limited to geology, geochemistry, metallurgy, hydrology, hydrogeology, geotech etc;
- d. Project study development strategy and consultant selection process;
- e. Base assumptions for any Scoping Study, Pre-Feasibility Study, Definitive Feasibility Study, Front End Engineering Design (FEED) and final design phases;
- f. Progressive review of the results of project Studies and progress monitoring;
- g. Material changes to project concept and scope;
- h. Material changes to conceptual or proposed development schedule;
- i. Material changes to proposed project costs;

- j. Project contracting strategy and contractor selection process; and
- k. Material Opportunity and Risk mitigation.
- l. ensure that there is an appropriate corporate governance framework of rules, relationships, approvals and authority matrix, procedures, systems and processes within and by which authority is exercised and controlled to allow Projects to be progressed efficiently and effectively;
- m. ensure that the Project is provided with the appropriate direction complimentary to the current strategic objectives of the Company; and
- n. ensure that all processes utilised in the governance and management of the Project align with complimentary processes used at the business and Company level e.g. Risk Management.

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## 6. Reporting

The Committee will report on the business of Committee Meetings to the Board and convey the Committee's recommendations.

The Committee will brief the Board promptly on all urgent and significant matters.

Minutes of Committee meetings will be included in the papers for the next full Board meeting.

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## 7. Risk Management Policy, Procedures and Systems

Each member of the Committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

- a. an employee of the Company and its subsidiaries whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
- b. a professional adviser or expert in relation to matters that the member believes on reasonable;
- c. grounds to be within the person's professional or expert competence; or
- d. another Director or officer of the Company or its subsidiaries in relation to matters within the Director's or officer's authority or expertise.

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## 8. Access to information and independent advice

The Committee may seek any information or advice it considers necessary to fulfil its responsibilities.

The Committee has access to Chalice's management, to seek explanations and information from them.

The Managing Director, Executives and Company Secretary will have unfettered access to the Committee.

The Committee, with the approval of the Committee Chair, may seek professional advice from appropriate external advisers to enable the Committee to properly carry out its functions and meet



its objectives. The Committee may meet with these external advisers without Chalice's management being present. The costs of such external advisers will be borne by Chalice.

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## 9. Committee Performance

The Board will, at least once in each year, review the membership of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

The Board will make an evaluation of the Committee's performance at least once every year to determine whether it is functioning effectively by reference to current best practice.

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## 10. Review

The Committee will review this Charter annually or as often as it considers necessary.


The Board may change this Charter (including the responsibilities of the Committee) from time to time by resolution.

The Company Secretary is authorised to make administrative and non-material amendments to this policy provided that any such amendments are notified to the Board or its delegated committee at or before its next meeting.



Chalice Mining Limited

## Document Approval Summary

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