
Process for Performance Evaluations

Chalice Gold Mines Limited ACN 116 648 956 (Company)

Board, its committees, individual directors and the Managing Director

The Chair (subject to the following paragraph) evaluates the performance of the Board, individual directors, the Managing Director and any applicable committees of the Board. The evaluations are undertaken by each director completing a questionnaire which is then evaluated by the Chair. Any issues arising are addressed by the Chair with the Board.

In the event the Chair is not deemed independent (under ASX guidelines) or is an executive, the evaluation will be conducted by the Lead Independent Director.

Senior executives

The Managing Director and Executive Chairman are responsible for evaluating the performance of senior executives. This is conducted by informal interviews, and via ongoing contact between the Managing Director, the Chairman and the senior executives. As the Company grows, it will review the need for a formal evaluation process.