



ASX Announcement

16 January 2023

Chalice Appoints General Manager – Project Development

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN | OTCQB: CGMLF) is pleased to announce the appointment of highly-regarded mining executive Mr Mike Nelson to the newly-created role of General Manager – Project Development, with effect from 1 February 2023.

Mr Nelson will lead all aspects of the studies and development of the Julimar Nickel-Copper-Platinum Group Element (PGE) Project in Western Australia, with his appointment marking another important step in the Company's advancement of its world-class, green metals asset.

The appointment further strengthens the Company's senior leadership team, and Mr Nelson's expertise and global experience with major resource project developments will be critical in progressing the Julimar Project towards development.

Mr Nelson is a highly experienced mining executive and project director, bringing over 30 years' experience in both operational and project technical leadership roles. He has broad international experience and has been instrumental in leading several mega-projects, including Reko Diq (copper-gold project currently in the feasibility update phase, operated by Barrick Gold Corporation) and Quebrada Blanca Phase II (copper project under construction, operated by Teck Resources) amongst others.

His metallurgy, engineering and project management expertise in large-scale precious and base metals operations and proven ability to deliver significant projects make him uniquely qualified to lead the Julimar Project.

Mr Nelson holds a Bachelor of Science (Hons) from the University of Western Australia, a Master of Applied Finance from FINSIA (now known as KAPLAN) and a Post Graduate Diploma in Management from Deakin University.

Chalice Managing Director and CEO, Alex Dorsch, said: *"I am delighted to welcome Mike to our executive ranks at such a critical and exciting period for Chalice. He brings a wealth of experience in precious and base metals processing, operations and project development.*

"Mike's unique skill-set will be critical in ensuring that the technical foundations for the Julimar Project are well laid and that our development plan is de-risked. Given that Julimar is one of the most significant PGE-Ni-Cu-Co discoveries in recent times, Mike's experience leading some of the world's largest recent mega-projects makes him uniquely qualified for the role."

Commenting on his appointment, Mr Nelson said: *"I am excited to have this opportunity to join the Chalice team and contribute to the future growth of the Company, which is focused in the near term on delivering the key technical studies and approvals for Julimar. The opportunity to lead the Julimar Project was highly attractive, given the uniqueness and scale of the Resource, the solid foundational work completed to date, and the growing demand for green metals.*

"I look forward to working with the team, building a detailed understanding of Julimar and meeting the wider Chalice and project stakeholders."

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This announcement has been authorised for release by the Board of Directors.

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Forward Looking Statements

This announcement may contain forward-looking statements and forward information, including 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 announcement and Chalice Mining 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 impact of the discovery on the Julimar Project's capital payback; the Company's strategy and objectives; the realisation of mineral resource estimates; the likelihood of further exploration success; the timing of planned exploration and study activities on the Company's projects; mineral processing strategy; access to sites for planned drilling activities; and the success of future potential mining operations and the timing of the receipt of exploration results.

In certain cases, forward-looking statements can be identified by the use of words such as, "advancement", "expected", "for", "future", "is", "opportunity", "plan", "progressing", "towards", "will" 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; whether geophysical and geochemical anomalies are related to economic mineralisation or some other feature; whether visually identified mineralisation is confirmed by laboratory assays; obtaining appropriate approvals to undertake exploration activities; metal grades being realised; metallurgical recovery rates being realised; results of planned metallurgical test work including results from other zones not tested yet, scaling up to commercial operations; changes in project parameters as plans continue to be refined; changes in exploration programs and budgets based upon the results of exploration, changes in commodity prices; economic conditions; political and social risks, accidents, labour disputes and other risks of the mining industry; delays or difficulty in obtaining governmental approvals, necessary licences, permits or financing to undertake future mining development activities; changes to the regulatory framework within which Chalice operates or may in the future; movements in the share price of investments and the timing and proceeds realised on future disposals of investments, the impact of the COVID 19 pandemic 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 the 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.