



# ASX Announcement

21 April 2023

## Chalice Announces Voluntary Withdrawal from OTCQB

Chalice Mining Limited ("**Chalice**" or "**the Company**", ASX: CHN | OTCQB: CGMLF) announces that it has notified the OTC Markets Group, operators of the OTCQB Venture Market ("**OTCQB**"), that pursuant to its rules, the fully paid ordinary shares ("**Shares**") of Chalice are to be voluntarily withdrawn from trading on the OTCQB. Accordingly, the Company's Shares will no longer trade on the OTCQB after close of trading on 31 May 2023.

No change will occur to the quotation and trading of the Shares on the Australian Securities Exchange ("**ASX**") as they will continue to trade on the ASX under the code CHN.

Chalice has been trading on the OTCQB since August 2019. The decision to voluntarily withdraw from trading on the OTCQB is primarily due to thin trading volumes over a sustained period. For the 12 months ending 20 April 2023, 99.9% of trading in Chalice's Shares occurred on the ASX, whilst average daily volumes traded, over the last 30 days on the ASX was 1,844,671 Shares per day compared to 2,780 Shares per day on the OTCQB.

The Board of the Company has determined that the costs associated with maintaining the OTCQB quotation compared to the benefits can no longer be justified.

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

For further information, please visit [www.chalicemining.com](http://www.chalicemining.com), or contact:

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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 planned strategy and corporate 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, "considered", "could", "estimate", "expected", "for", "future", "indicates", "is", "likely", "may", "open", "optionality", "plan" or "planned", "points", "possible", "potential", "promising", "strategy", "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](http://asx.com.au) and OTC Markets at [otcmarkets.com](http://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.