

26 July 2023

June 2023 Quarterly Activities Report

Highlights

Gonneville Nickel-Copper-Platinum Group Element (PGE) Project, Western Australia (100% owned)

- « Chalice continues its **multi-track value creation strategy at the Gonneville Project**, located ~70km NE of Perth in WA:
 - « Advance development studies and regulatory approvals for a potential mine at Gonneville (**located entirely on Chalice-owned farmland**);
 - « Continue **targeted exploration activities** in the surrounding region to assess the overall scale of the mineral system; and,
 - « Attract a **strategic partner** who adds technical, financial and/or marketing capabilities.
- « **Strategic partnering process launched in April 2023, with strong interest received** from a range of end-user, trading and mining counterparties.
- « Results from ongoing step-out drilling confirm that high-grade sulphide zones continue for a **considerable distance down-dip of the current Mineral Resource**:
 - « **125.8m @ 2.8g/t 3E, 0.2% Ni, 0.2% Cu, 0.02% Co (1.2% NiEq)** from 396m (JD377), incl:
 - « **34m @ 7.0g/t 3E, 0.2% Ni, 0.6% Cu, 0.02% Co (2.9% NiEq)** from 432m.
- « **Open-pit development cases have been selected** for the ongoing Scoping Study, targeted for completion in Q3 2023.
- « Pre-feasibility level study work has also commenced, with a focus on **geo-metallurgical domaining** and **hydrometallurgical testwork**.
- « Results received for the **first local community survey**, providing an important input for future community engagement and development considerations.

West Yilgarn Nickel-Copper-PGE Province, Western Australia

- « **Drill testing of more than 10 new greenfield targets** across the province to commence in **H2 2023** subject to cropping access and timing of approvals.
- « A **ramp-up of exploration drilling activity** at the Julimar Exploration Project is planned in late **Q3 2023** (including initial drilling at Baudin, Jansz and Torres targets), pending receipt of approvals.
- « Chalice has further expanded its licence holding in the **West Yilgarn** through an earn-in of **up to 70% in Northam Resources' ~1,600km² licence holding**, 35km east of the Gonneville Project.

Corporate

- « Chalice **raised ~A\$76 million** (before costs) through an institutional placement and a Share Purchase Plan. Proceeds to **fund ~24 months of exploration and development activities**, including the ramp-up in exploration and completion of Scoping and Pre-Feasibility Studies.
- « Chalice ended the quarter in a strong financial position with **~\$145 million in cash**.

Registered Office
ABN 47 116 648 956

Level 3, 46 Colin Street
West Perth, Western Australia
PO Box 428, Perth WA 6872

T: +61 8 9322 3960

info@chalicemining.com
www.chalicemining.com

 @chalicemining
 chalice-mining

1. Sustainability

1.1 Health and Safety

There were no significant health or safety incidents during the quarter. The Company also had zero Lost Time Injuries across all work sites.

1.2 Environment

There were no significant environmental incidents during the quarter.

Chalice's application for initial exploration drilling activities on existing recreational access tracks across the ~15km long Baudin-Jansz-Torres target areas within the northern portion of the Julimar Exploration Project continued to be assessed by the WA Government. Approval for these activities is anticipated in Q3 2023.

Chalice signed a memorandum of understanding (MoU) with the Western Australian Biodiversity and Science Institute (WABSI) in June 2023 to collaborate on the delivery of the Gonneville Project Biodiversity Strategy.

Central to this Strategy is Chalice's commitment to ensuring a science based no net loss of species or habitat diversity as a result of future development or operations. The MoU will enable Chalice and WABSI to partner on Chalice's first biodiversity restoration project, located on Chalice owned farmland. The Company has committed \$0.5M this financial year to commence on-the-ground environmental restoration works as part of this project.

Chalice recently recruited a highly experienced Environmental Approvals Manager for the Gonneville Project – Jocelyn Zimmerman. Ms Zimmerman has extensive operational and regulatory approvals expertise, including 25 years of experience working in the resources sector in similar roles with BHP and Alcoa. In 2024, Chalice plans to commence major WA and Commonwealth environmental approvals processes for the development of the Gonneville Project.

1.3 Heritage

Western Australia's new Aboriginal Cultural Heritage Act 2021 came into effect on 1 July 2023. Extensive work was undertaken during the quarter to understand the requirements of the new legislation and to ensure that Chalice is adequately prepared to transition to the new regime.

The Company has already developed a Cultural Heritage Management Plan for exploration activities within the Julimar State Forest, meaning that it is well advanced in complying with the new Act. Given that planned exploration programs within the wider West Yilgarn Province are predominantly on cleared or disturbed agricultural land, it is not anticipated that there will be a material impact on these activities.

1.4 Community and Government

Chalice's stakeholder engagement for the Gonneville Project continued, with State and local government site visits and briefings completed during the quarter.

Chalice engaged Voconiq to conduct a local community survey (Local Voices) in early 2023 for its exploration activities in the Julimar region. The survey closed in late April 2023 and was the first in a planned three-year program of surveys that will provide an understanding of community sentiment across the Toodyay, Chittering, Goomalling and Northam local government areas.

Results from the survey will inform Chalice's ongoing community engagement and investment programs and will be an important input to future social impact assessment and environmental approval processes.

2. Exploration and Development Activities

2.1 Gonneville Nickel-Copper- PGE Project, WA (100% owned)

2.1.1 Overview of activities

Chalice's multi-track value creation strategy at the Gonneville Project is to advance development studies and progress regulatory approvals for a potential mine at Gonneville (located entirely on Chalice-owned farmland), continue exploration in the surrounding region to determine the full scale of the mineral system, and attract a strategic partner(s) who adds technical, financial and/or marketing capabilities.

Chalice invested \$1.3M during the quarter (\$5.0M YTD) on pre-development activities and \$6.5M (\$26.3M YTD) on exploration activities at the Gonneville Project. The following activities were either completed during the quarter or are currently in progress:

- « Resource definition and extensional drilling – four diamond rigs are currently drilling wide-spaced extensional drill holes on a ~160-320m spacing, which is expected to continue for the foreseeable future subject to results. This includes targeting:
 - « Extensions of the Gonneville Intrusion and high-grade mineralisation down-dip, beyond the limit of current Resources at a depth of ~800m;
 - « Definition of Inferred Resources at the northern end of Gonneville surrounding recently intersected high-grade zones; and
 - « Potential continuation of Gonneville to the south.
- « Ongoing development of technical, marketing, economic inputs and modelling methodology for the Gonneville Scoping Study, which is targeted for completion in Q3 2023. All inputs and modelling are in the process of being updated to reflect the updated Mineral Resource Estimate (Resource) completed last quarter – refer to ASX Announcement on 28 March 2023.
- « A project data room was set up and access provided to parties as part of the ongoing strategic partnering process.
- « Metallurgical test work focused on flotation tails leaching techniques (for enhanced palladium-gold recovery) and mid-stream hydrometallurgical treatment of nickel-iron intermediate concentrate (to produce Ni-Co MHP), testing several different technologies. Outcomes will be incorporated into ongoing development studies.
- « The Company commenced engagement with Water Corporation and Western Power to advance water and power infrastructure options for the Project, with collaborative workstreams with each organisation set to commence in Q3 2023.
- « Pre-Feasibility level study work commenced for certain study scopes, including geo-metallurgical domaining (for the purposes of designing the next phase of metallurgical test work and waste management). The next phase of metallurgical drilling has been designed to collect sufficient samples for all Pre-Feasibility Study test work. This program is expected to commence in the coming weeks.
- « Baseline surveys of ground water, surface water, flora, fauna and dieback, as part of a long-term baseline and monitoring program to support engineering studies and environmental assessments.

2.1.2 Gonneville Resource growth potential

Drilling at Gonneville continues to demonstrate significant potential to increase and upgrade the current Mineral Resource Estimate (Resource), which is currently defined to a depth of ~800m. Step-out drilling has confirmed that high-grade mineralisation continues to a depth of at least 1,100m, and remains open below that depth.

Results were received for an additional six diamond holes at Gonneville drilled beyond the extent of the current Resource. Significant intersections included:

- « 125.8m @ 2.8g/t 3E, 0.2% Ni, 0.2% Cu, 0.02% Co (1.2% NiEq) from 396m (JD377), incl:
 - « 34m @ 7.0g/t 3E, 0.2% Ni, 0.6% Cu, 0.02% Co (2.9% NiEq) from 432m and,
 - « 7m @ 2.6g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (1.1% NiEq) from 470m and,
 - « 17m @ 2.4g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (1% NiEq) from 491m
- « 107.6m @ 0.9g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (0.6% NiEq) from 408m (HD091) incl:
 - « 16.6m @ 1.2g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (0.7% NiEq) from 499m
- « 82.8m @ 1g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (0.7% NiEq) from 280m (HD071) incl:
 - « 13m @ 1.1g/t 3E, 0.3% Ni, 0.1% Cu, 0.03% Co (0.8% NiEq) from 282m
 - « 14m @ 0.9g/t 3E, 0.3% Ni, 0.1% Cu, 0.03% Co (0.8% NiEq) from 298m
 - « 25.8m @ 1.3g/t 3E, 0.2% Ni, 0.2% Cu, 0.02% Co (0.9% NiEq) from 318.2m
- « 56.6m @ 0.9g/t 3E, 0.1% Ni, 0.1% Cu, 0.01% Co (0.5% NiEq) from 347.4m (JD379), incl:
 - « 27m @ 1.2g/t 3E, 0.2% Ni, 0.1% Cu, 0.02% Co (0.7% NiEq) from 350m
- « 38m @ 0.9g/t 3E, 0.1% Ni, 0.1% Cu, 0.02% Co (0.5% NiEq) from 532m (JD379)
- « 42.2m @ 0.8g/t 3E, 0.2% Ni, 0.2% Cu, 0.02% Co (0.7% NiEq) from 135m (HD071), incl:
 - « 14m @ 1.0g/t 3E, 0.2% Ni, 0.2% Cu, 0.03% Co (0.8% NiEq) from 160m

A 2D seismic survey line located ~500m south of Gonneville indicated a potential continuation of the host intrusion/prospective stratigraphy to the south of the Resource in an area previously considered stoped-out by post-mineralisation granite. Drilling is continuing in this area, however, no indications of prospective geology have been encountered to date.

2.2 West Yilgarn Nickel-Copper-PGE Province, WA

Exploration activities continued during the quarter over Chalice's ~8,000km² land holding in the West Yilgarn Ni-Cu-PGE Province.

Reconnaissance soil geochemistry and geophysics undertaken to date has defined more than 10 new high-priority drill targets. Drill testing of these untested targets will commence in Q3 2023 and will continue through to Q1 2024 according to cropping access and approvals timing.

Chalice invested \$5M during the quarter (\$27.8M YTD) on exploration activities in the West Yilgarn, including at the Julimar Exploration Project.

In response to stakeholder feedback and to better distinguish between exploration activities and development activities, some exploration projects within the West Yilgarn Province were regrouped.

Tenure surrounding the Gonneville Project has been separated into the Julimar Exploration Project and Kings Exploration Project (Figure 1).



- Development Project
- Operated Exploration Project
- Non-Operated Exploration Project



Figure 1. Chalice portfolio map (30 June 2023).

2.2.1 Julimar Ni-Cu-PGE Exploration Project (100% owned)

The Gonneville Resource is interpreted to cover just ~7% of the >30km long strike length of the Julimar Complex, the host geological unit. Broad-spaced drilling along the Julimar Complex has targeted the discovery of new high-grade Ni-Cu-PGE sulphide deposits which could add considerable value to a potential future mine at Gonneville.

Wide-spaced reconnaissance and step-out drilling continues to intersect PGE-dominant sulphide mineralisation at the Hooley Prospect (Figure 2), located ~5km north of the Gonneville Deposit. Drilling has continued to intersect mineralised ultramafic-mafic intrusive rock types from very wide-spaced sites, further demonstrating the considerable size of the mineral system and the possibility of localised high-grade zones.

During the quarter, the Company announced the results of 22 new drill holes completed at Hooley from five sites, with significant results including:

- « 32m (22m ETW¹) @ 2.2g/t 3E², 0.2% Ni, 0.2% Cu, 0.01% Co (1.0% NiEq³) from 88m (HD060) incl:
 - « 24m (16.5m ETW) @ 2.6g/t 3E, 0.2% Ni, 0.2% Cu, 0.01% Co (1.2% NiEq) from 96m.
- « 59.1m (40m ETW) @ 1.3g/t 3E, 0.1% Ni, 0.1% Cu, 0.01% Co (0.7% NiEq) from 133m (HD060) incl:
 - « 28m (19m ETW) @ 1.6g/t 3E, 0.2% Ni, 0.2% Cu, 0.01% Co (0.8% NiEq) from 155m.
- « 24m (12.5m ETW) @ 1.3g/t 3E, 0.1% Ni, 0.2% Cu, 0.01% Co (0.7% NiEq) from 194m (HD096).

113 holes have now been completed along the Hartog-Hooley-Dampier target areas across ~10km of strike length. Assays are still pending for several holes.

Planning for additional exploration drilling within the Hartog-Hooley-Dampier strike length, as well as initial exploration drilling at the Baudin-Jansz-Torres target areas within the northern portion of the

¹ ETW = Estimated true width

² 3E = Pd+Pt+Au

³ NiEq (Nickel Equivalent) % = Ni(%) + 0.32xPd(g/t) + 0.21xPt(g/t) + 0.38xAu(g/t) + 0.83xCu(%) + 3.00xCo(%)

Project area continued during the quarter. The program will involve reconnaissance aircore drilling and targeted diamond drilling utilising low-impact techniques.

It is anticipated that this drilling will commence in late Q3 2023, pending the receipt of government approvals.

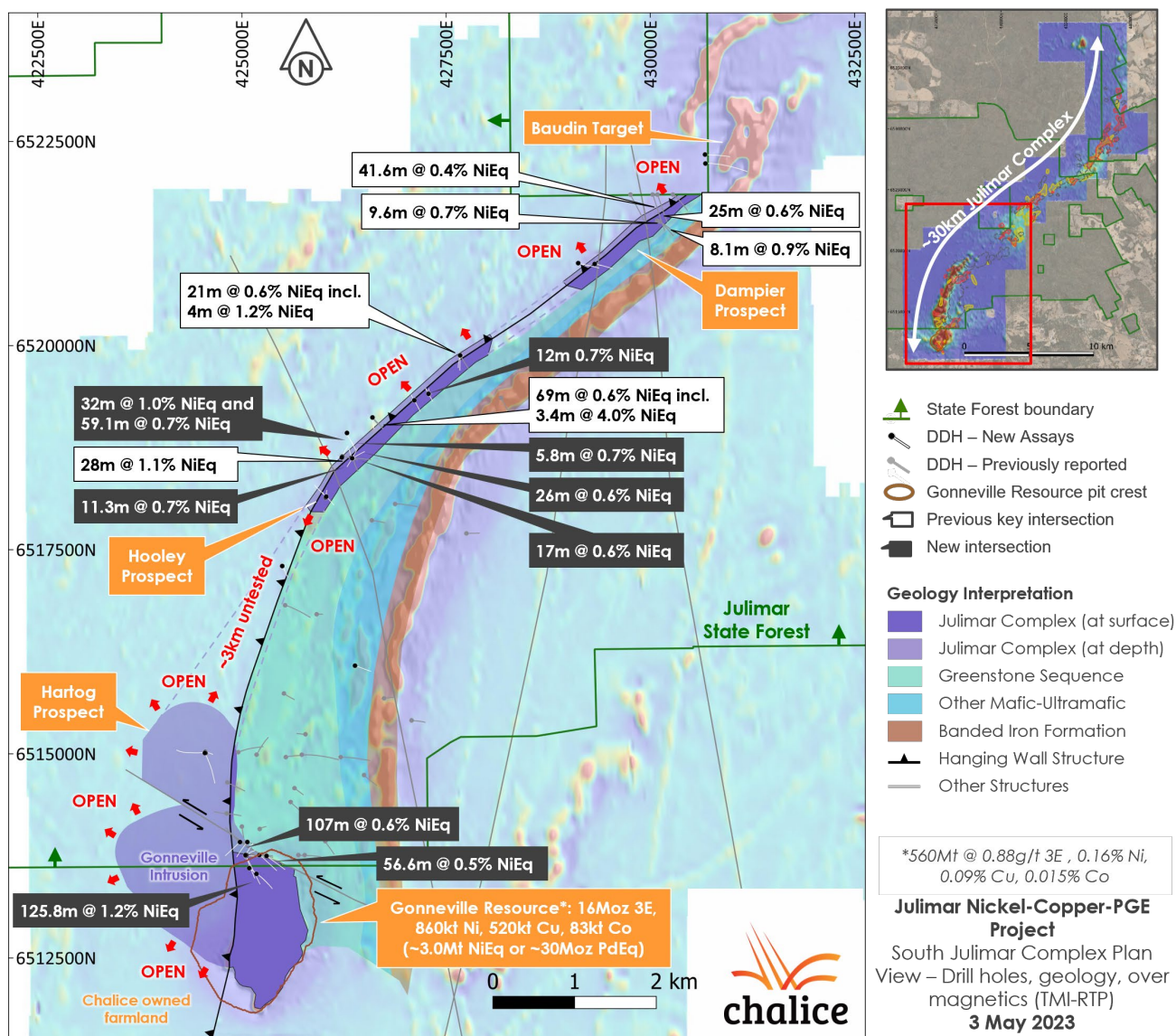


Figure 2. South Julimar Complex Plan View – drill holes (down-hole widths quoted), geology over airborne magnetics.

2.2.2 Kings Nickel-Copper-PGE Exploration Project, WA (100% owned + Bolgart earn-in to 75%)

Four reconnaissance soil sampling programs (2,346 samples) were completed during the quarter across new targets on multiple tenements to maximise coverage prior to the commencement of cropping activities. Sampling is continuing, with final results for all programs expected in Q3 2023. Planning is underway for initial drill testing of priority targets at the end of the cropping season in late 2023.

A program of three diamond holes is planned at the untested Bolgart Target, located ~35km north-east of the Gonneville Project. Several coincident soil and MLEM anomalies have been defined which will be drilled in Q3 2023, subject to receiving all government approvals.

2.2.3 Northam Nickel-Copper-PGE Exploration Joint Venture Project (Earn-in to 70%)

Subsequent to quarter-end, Chalice executed an earn-in agreement with Northam Resources Limited (Northam), whereby Chalice may earn up to a 70% joint venture interest in Northam's 1,600km² tenement holding, ~35km east of the Gonneville Project. The large-scale tenement holding is contiguous with Chalice's existing West Yilgarn tenure (Figure 3).

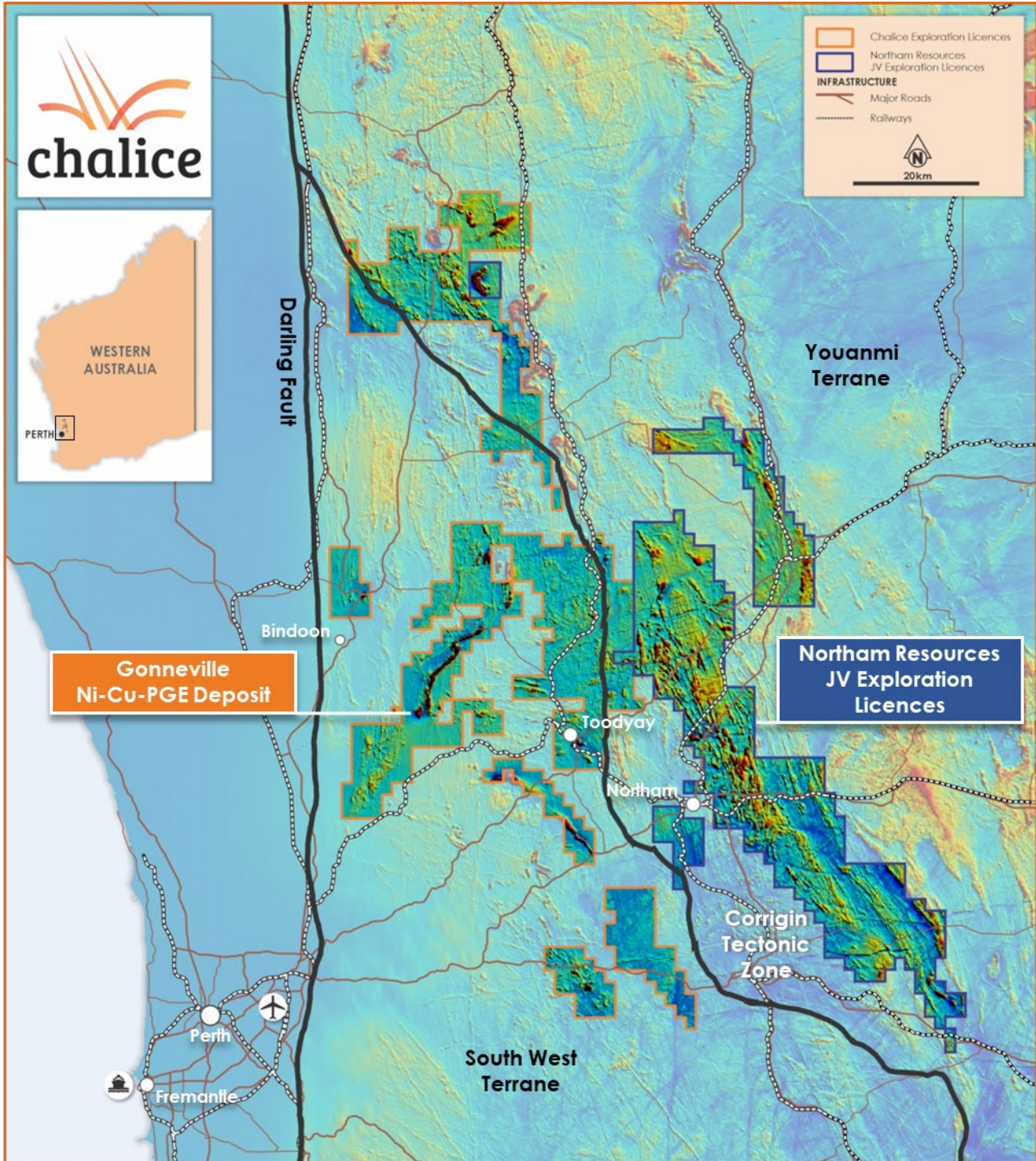


Figure 3. Northam licence area and existing Chalice tenure over regional magnetics.

The region is considered highly prospective for magmatic nickel-copper-PGE sulphide deposits and is considered to have geological similarities to the terrane which hosts the Gonneville Deposit. Three untested coincident geochemical-EM anomalies will be the focus of regional exploration to commence in the coming months, with initial drilling targeted in late 2023 / early 2024.

- « Chalice has paid Northam \$150,000 in cash as a deposit, with \$100,000 refundable if due diligence conditions are not satisfied.
- « Upon satisfaction of legal, tenure and access due diligence, Chalice to pay Northam \$2.45 million in cash or Chalice shares (at Chalice's election) – effectively reimbursing Northam for Ni-Cu-PGE exploration expenditure to date.
- « Chalice may then earn a 51% interest by spending \$7 million on exploration over 4 years, with a minimum commitment of \$2 million on exploration within 2 years.
- « Chalice may then earn a further 19% interest, at its election, by spending \$10 million on exploration over 4 years and paying Northam \$1 million in cash or Chalice shares (at Chalice's election).

2.2.4 Barrabarra Nickel-Copper-PGE Exploration Project, WA (100% owned + Koojan earn-in to 80%)

A program of reconnaissance soil sampling comprising 5,830 samples was completed during the quarter to allow for better definition of soil geochemical anomalism across multiple targets. Land access consents have been obtained to facilitate a planned program of RC drilling to test EM conductors and soil geochemical anomalism associated with identified ultramafic rocks.

Drilling is planned to commence the end of the cropping season in late 2023, subject to receiving government approvals.

2.2.5 South West Nickel-Copper-PGE Exploration Project, WA (100% owned + Venture earn-in to 70%)

The Company is awaiting an assessment of a Conservation and Management Plan (CMP) submitted in December 2022 to permit on-ground exploration follow up of a priority airborne EM target identified on 100% owned tenure.

2.2.6 Narryer Nickel-Copper-PGE Exploration Project, WA (100% owned + Mt Narryer earn-in to 75%)

A reconnaissance geology trip was completed to undertake first-pass rock chip and soil geochemical sampling across new targets identified from previous field work. A regolith map has been completed in preparation for more extensive surface geochemical sampling programs planned for Q3 2023.

Field checking of aeromagnetic anomalies confirmed areas of mafic-ultramafic geology with shallow cover, and these will be prioritised for soil geochemical sampling. Assay results are pending for two programs of rock chip and soil samples collected in early 2023.

2.3 Hawkstone Nickel-Copper-Cobalt Exploration Project, WA (100% owned + Strategic earn-in to 85%)

Stavely Minerals Limited (ASX: SVY) has agreed to acquire Chalice's wholly owned subsidiary, North West Nickel, which holds the Hawkstone Project, for consideration of \$1.4 million of equivalent value in Stavely Minerals shares. Completion of the transaction is expected to occur in Q3 2023.

2.4 Non-Operated Exploration Projects

2.4.1 Auralia Nickel-Copper-PGE Exploration Project, WA (SensOre earning 51%)

Heritage surveys have been completed over target areas, with drilling to commence in H2 2023 (pending final heritage approvals).

2.4.2 Nulla South Gold Exploration Project (Ramelius earning 75%)

Assay results have been received for aircore drilling completed at Hitchings and the Bennett Road regional target with only weak gold anomalism identified. No further work is planned for these targets.

3. Corporate

3.1 Capital Raising

During the quarter, Chalice raised A\$70 million (before costs) at A\$7.30 a share via a placement (Placement) to a select group of institutional investors and significant existing shareholders. Additionally, a further A\$6.42 million was raised through a Share Purchase Plan (SPP) at the same price. ~10.47 million new fully-paid ordinary shares were issued under both the Placement and SPP at a ~5.7% discount to the last closing price.

The proceeds from the Placement and the SPP will fund ongoing exploration and pre-development activities at Chalice's Gonneville Nickel-Copper-PGE Project, as well as ongoing exploration across the highly prospective >8,000km² West Yilgarn Province licence holding in Western Australia.

3.2 Cash and investments

As of 30 June 2023, Chalice had a strong cash balance of ~\$145 million and \$2.9 million in listed investments, which predominantly comprises shares held in Caspin Resources Ltd (ASX: CPN).

3.3 Cashflow

During the quarter, operating cash flows included expenditures of \$14.2 million on exploration and evaluation activities and ~\$1.2 million on staff costs, administration and corporate (net of interest received).

In addition, the Company received ~\$2.3 million from research and development tax incentives and government grants and ~\$74.1 million from capital raisings (net of costs). Further details are available in the attached Appendix 5B.

3.4 Payments to related parties of the entity and their associates

Payments of \$294k reported in Item 6.1 of the attached Appendix 5B relate to the salary (including superannuation) paid to the Managing Director & CEO and fees (including superannuation) paid to Non-Executive Directors.

3.5 Share Capital

On 19 May 2023, the Company issued 9,589,042 fully-paid ordinary shares at \$7.30 per share to raise approximately \$70 million (before costs) in the Placement to institutional and existing significant shareholders.

On 19 May 2023, 18,449 shares were issued upon the cashless exercise of 150,000 unlisted options with an exercise price of \$6.7119 per share.

On 19 June 2023, the Company completed a SPP resulting in the issue of 879,106 fully paid ordinary shares at \$7.30 per share.

During the quarter, 18,640 Retention Rights and 20,469 Performance Rights were forfeited by employees upon cessation of employment.

The following table provides a summary of securities on issue as at 30 June 2023:

Description	No.
Ordinary fully paid shares	386,933,791
2020/2021 Performance Rights, measurement date 30 June 2023	1,051,189
2021/2022 Performance Rights, measurement date 30 June 2024	327,852
2022/2023 Performance Rights, measurement date 30 June 2025	1,005,005
Retention Rights, measurement date 31 December 2025	736,158

Subsequent to the end of the quarter, on 12 July 2023, the Company issued 788,387 fully-paid ordinary shares to CPU Share Plans Pty Ltd as trustee for the Chalice Mining Employee Share Trust (Trust) following the vesting of the 2020/2021 Performance Rights in accordance with the Company's Employee Securities Incentive Plan. The Performance Rights were issued to key management personnel and employees in 2020.

The Board determined that 75% of the performance conditions attached to the 2020/2021 Performance Rights have been satisfied over the three-year measurement period ended 30 June 2023. The remaining 262,802 2020/2021 Performance Rights lapsed due to not meeting the performance conditions.

3.6 Tenement holdings

In accordance with ASX Listing Rule 5.3, please refer to Appendix A for a listing of all tenement holdings.

Authorised for release by the Board of Directors.

For further information, please visit www.chalicemining.com or contact:

Corporate Enquiries

Alex Dorsch
Managing Director & CEO
Chalice Mining Limited
+61 8 9322 3960
info@chalicemining.com

Media Enquiries

Nicholas Read
Principal and Managing Director
Read Corporate Investor Relations
+61 8 9388 1474
info@readcorporate.com.au

Follow our communications

LinkedIn: [chalice-mining](https://www.linkedin.com/company/chalice-mining)
Twitter: [@chalicemining](https://twitter.com/chalicemining)

Competent Person's Statement

The information in this report that relates to previously reported exploration results for the Julimar Nickel-Copper-PGE Project is extracted from the following ASX announcements:

- « "New Mineralised Zone Intersected at Dampier Target", 7 July 2022.
- « "Major Northern Extension of Gonneville Intrusion Confirmed", 19 October 2022.
- « "Outstanding Wide High-Grade Intersections Nth of Gonneville", 23 November 2022.
- « "Promising New Sulphide Mineralisation at the Hooley Prospect", 8 December 2022.
- « "Gonneville Resource Increases by Approx. 50%" 28 March 2023.
- « "Further Early-Stage Exploration Success North of Gonneville" 3 May 2023.

The above announcements are available to view on the Company's website at www.chalicemining.com. The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcements.

The information in this announcement that relates to Mineral Resources has been extracted from the ASX announcement titled "Gonneville Resource Increases by Approx. 50%" dated 28 March 2023. This announcement is available to view on the Company's website at www.chalicemining.com.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcement. Refer to Appendix B and Appendix C for further information on the Mineral Resource Estimate and metal equivalents.

Mineral Resources Reporting Requirements

As an Australian Company with securities listed on the Australian Securities Exchange (ASX), Chalice is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX listing rules. It is a requirement of the ASX listing rules that the reporting of exploration results and mineral resources estimates are in accordance with the 2012 edition of the Australasian Code for Reporting of exploration Results, Minerals Resources and Ore Reserves ("JORC Code").

The requirements of JORC Code differ in certain material respects from the disclosure requirements of United States securities laws and other reporting regimes. There is no assurance that the Company's mineral resource estimates and related disclosures prepared under the JORC Code would be the same as those prepared under United States securities law and other reporting regimes. The terms used in this announcement are as defined in the JORC Code. The definitions of these terms differ from the definitions of such terms for purposes of the disclosure requirements in the United States and other reporting regimes.

Mineral Resource Estimates that are not Ore Reserves do not have demonstrated technical feasibility and economic viability. Due to lower certainty, the inclusion of Mineral Resource Estimates should not be regarded as a representation by Chalice that such amounts can be economically exploited, and investors are cautioned not to place undue reliance upon such figures. No assurances can be given that the estimates of Mineral Resources presented in this report will be recovered at the tonnages and grades presented, or at all.

Forward Looking Statements

This Report may contain forward-looking statements and forward information, (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, "anticipated", "considered", "continue", "could", "estimate", "expected", "for", "future", "indicates", "is", "likely", "may", "open", "plan" or "planned", "potential", "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; successful completion of the strategic partnering process; 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 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.

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.

Appendix A Portfolio and Tenement Holdings

The following information is provided in accordance with ASX Listing Rule 5.3 for the quarter ended 30 June 2023.

Table 1. Listing of tenements held

Location	Project	Tenement No.	Registered Holder	Nature of interest
Western Australia	Hawkstone	E04/1169	Waterford Bay Pty Ltd	100% of the hard-rock mineral rights
		E04/2405	Kimberley Alluvials Pty Ltd	100% of the hard-rock mineral rights
		E04/2563	Waterford Bay Pty Ltd	100% of the hard-rock mineral rights
		E04/2784	CGM (WA) Pty Ltd	100%
		E04/2299	Strategic Metals Pty Ltd	0% - Earn-in agreement, right to earn up to an 85% interest
		E04/2325	Strategic Metals Pty Ltd	0% - Earn-in agreement, right to earn up to an 85% interest
	Nulla South	E77/2353 to E77/2354	CGM (WA) Pty Ltd	20% - JV with Ramelius Resources
	Julimar	E70/5118 to E70/5119	CGM (WA) Pty Ltd	100%
	Julimar (regional)	E70/5350	CGM (West Yilgarn) Pty Ltd	100%
		E70/5351	CGM (Julimar) Pty Ltd	100%
		E70/5352	CGM (West Yilgarn) Pty Ltd	100%
		E70/5353	CGM (WA) Pty Ltd	100%
		E70/5354	CGM (West Yilgarn) Pty Ltd	100%
		E70/5358 to E70/5361	CGM (West Yilgarn) Pty Ltd	100%
		E70/5367 to E70/5369	CGM (West Yilgarn) Pty Ltd	100%
		E70/5373	CGM (West Yilgarn) Pty Ltd	100%
		E70/5151	Northam Resources Limited	0% - Earn-in agreement, right to earn up to an 75% interest
		E70/5704	CGM (West Yilgarn) Pty Ltd	100%
		E70/5865	CGM (West Yilgarn) Pty Ltd	100%
	Auralia	E69/3636 to E69/3637	CGM (South Yilgarn) Pty Ltd	100% - SensOre Ltd has the right to earn up to a 70% interest
		E69/3700	CGM (South Yilgarn) Pty Ltd	100% - SensOre Ltd has the right to earn up to a 70% interest
	Barrabarra	E70/5263 to E70/5264	CGM (West Yilgarn) Pty Ltd	100%
		E70/5355 to E70/5356	CGM (West Yilgarn) Pty Ltd	100%
		E70/5535	CGM (West Yilgarn) Pty Ltd	100%
		E70/5550 to E70/5551	CGM (West Yilgarn) Pty Ltd	100%

Location	Project	Tenement No.	Registered Holder	Nature of interest	
		E70/5560 to E70/5561	Koojan Exploration Pty Ltd	0% - Earn in agreement, right to earn up to an 80% interest	
		E70/5624	CGM (West Yilgarn) Pty Ltd	100%	
		E70/5666 to E70/5667	CGM (West Yilgarn) Pty Ltd	100%	
		E70/5695	CGM (West Yilgarn) Pty Ltd	100%	
		E70/5705 to E70/5706	CGM (West Yilgarn) Pty Ltd	100%	
		E59/2451	CGM (West Yilgarn) Pty Ltd	100%	
		E59/2549	CGM (West Yilgarn) Pty Ltd	100%	
		South West	E70/5086	CGM (West Yilgarn) Pty Ltd	100%
			E70/5532	CGM (West Yilgarn) Pty Ltd	100%
	E70/5685		CGM (West Yilgarn) Pty Ltd	100%	
	E70/6219		CGM (West Yilgarn) Pty Ltd	100%	
	Wubin	E70/4837	CGM (West Yilgarn) Pty Ltd (51%) & Venture Lithium Pty Ltd (49%)	Earn-in agreement, right to earn up to a 70% interest	
		E70/5067	CGM (West Yilgarn) Pty Ltd (51%) & Venture Lithium Pty Ltd (49%)		
		E70/5421	CGM (West Yilgarn) Pty Ltd (51%) & Venture Lithium Pty Ltd (49%)		
	Narryer	E70/5357	CGM (West Yilgarn) Pty Ltd	100%	
		E09/2436	CGM (West Yilgarn) Pty Ltd	100%	
	Northern Territory	Warrego North	E09/2704	Red Heart Mines Pty Ltd	0% - Earn in agreement, right to earn up to a 75% interest
E09/2446 to E09/2447			CGM (West Yilgarn) Pty Ltd	100%	
EL23764			CGM (WA) Pty Ltd (51%) & Meteoric Resources NL (49%)	Earn-in agreement, right to earn up to a 70% interest	
		EL31608	CGM (WA) Pty Ltd	100% - TC Resources NT Pty Ltd has the right to earn up to a 75% interest	
		EL31610	CGM (WA) Pty Ltd		

Table 2. Listing of tenements acquired (directly or beneficially) during the quarter

N/A

Table 3. Tenements relinquished, reduced or lapsed (directly or beneficially) during the quarter

N/A

Appendix B Mineral Resource Estimate – Gonneville Project

Table 4. Gonneville Mineral Resource Estimate (JORC Code 2012), 28 March 2023.

Domain	Cut-off Grade	Category	Mass	Grade								Contained Metal							
				(Mt)	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	NiEq (%)	PdEq (g/t)	Pd (Moz)	Pt (Moz)	Au (Moz)	Ni (kt)	Cu (kt)	Co (kt)	NiEq (kt)
Oxide	0.9g/t Pd	Measured	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Indicated	7.3	1.9	-	0.06	-	-	-	-	2.0	0.45	-	0.01	-	-	-	-	0.47
		Inferred	0.2	1.9	-	0.07	-	-	-	-	2.0	0.01	-	0.00	-	-	-	-	0.02
		Subtotal	7.5	1.9	-	0.06	-	-	-	-	2.0	0.47	-	0.01	-	-	-	-	0.49
Sulphide (Transitional)	0.35% NiEq	Measured	0.38	0.82	0.17	0.03	0.19	0.17	0.020	0.70	2.2	0.01	-	-	0.72	0.63	0.07	2.7	0.03
		Indicated	14	0.66	0.15	0.03	0.16	0.10	0.018	0.54	1.7	0.30	0.07	0.01	22	14	2.5	77	0.77
		Inferred	0.27	0.60	0.16	0.03	0.15	0.12	0.015	0.54	1.7	0.01	-	-	0.42	0.32	0.04	1.5	0.01
		Subtotal	15	0.66	0.15	0.03	0.16	0.10	0.018	0.55	1.7	0.31	0.07	0.01	23	15	2.6	81	0.81
Sulphide (Fresh)	0.35% NiEq	Measured	2.3	1.1	0.26	0.03	0.24	0.18	0.019	0.87	2.7	0.08	0.02	-	5.4	4.2	0.43	20	0.20
		Indicated	280	0.67	0.15	0.03	0.16	0.09	0.015	0.53	1.7	6.0	1.3	0.23	440	260	43	1500	15
		Inferred	200	0.67	0.15	0.03	0.15	0.09	0.015	0.53	1.6	4.4	0.96	0.16	310	180	29	1100	11
		Subtotal	480	0.67	0.15	0.03	0.16	0.09	0.015	0.53	1.7	10	2.3	0.39	750	440	72	2600	26
Underground	0.40% NiEq	Measured	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Indicated	1.7	0.75	0.21	0.06	0.14	0.08	0.013	0.55	1.7	0.04	0.01	-	2.4	1.4	0.23	9.5	0.10
		Inferred	52	0.78	0.17	0.03	0.16	0.11	0.015	0.59	1.8	1.3	0.28	0.05	83	56	7.7	310	3.1
		Subtotal	54	0.78	0.17	0.03	0.16	0.11	0.015	0.59	1.8	1.3	0.29	0.06	86	57	7.9	320	3.2
All		Measured	2.7	1.1	0.24	0.03	0.23	0.18	0.019	0.85	2.6	0.09	0.02	-	6.2	4.9	0.51	23	0.23
		Indicated	300	0.70	0.15	0.03	0.16	0.09	0.015	0.54	1.7	6.8	1.4	0.26	460	280	45	1600	16
		Inferred	250	0.70	0.15	0.03	0.15	0.09	0.015	0.54	1.7	5.7	1.2	0.22	390	230	37	1400	14
		Total	560	0.70	0.15	0.03	0.16	0.09	0.015	0.54	1.7	13	2.7	0.48	860	520	83	3000	30

Note some numerical differences may occur due to rounding to 2 significant figures.

PdEq oxide (Palladium Equivalent g/t) = Pd (g/t) + 1.27x Au (g/t)

NiEq sulphide (Nickel Equivalent %) = Ni (%) + 0.32x Pd(g/t) + 0.21x Pt(g/t) + 0.38x Au(g/t) + 0.83x Cu(%) + 3.00x Co(%)

PdEq sulphide (Palladium Equivalent g/t) = Pd (g/t) + 0.67x Pt(g/t) + 1.17 x Au(g/t) + 3.11x Ni(%) + 2.57x Cu(%) + 9.33x Co(%)

Underground resources are outside the pit above a 0.40% NiEq cut off grade based on sub-level caving mining method

Includes drill holes drilled up to and including 11 December 2022.

Table 5. Higher-grade sulphide component of Gonneville Resource (in pit and underground), 28 March 2023.

Domain	Cut-off Grade	Category	Mass	Grade								Contained Metal							
				(Mt)	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni (%)	Cu (%)	Co (%)	NiEq (%)	PdEq (g/t)	Pd (Moz)	Pt (Moz)	Au (Moz)	Ni (kt)	Cu (kt)	Co (kt)	NiEq (kt)
High-grade Sulphide (Transitional)	0.6% NiEq	Measured	0.17	1.2	0.24	0.05	0.24	0.25	0.023	0.97	3.0	0.01	-	-	0.41	0.43	0.04	1.7	0.02
		Indicated	3.4	1.1	0.21	0.04	0.20	0.16	0.020	0.79	2.5	0.12	0.02	-	6.6	5.3	0.69	27	0.27
		Inferred	0.07	0.84	0.18	0.03	0.22	0.26	0.019	0.81	2.5	-	-	-	0.16	0.18	0.01	0.57	0.01
		Subtotal	3.6	1.1	0.21	0.04	0.20	0.16	0.021	0.80	2.5	0.12	0.02	-	7.2	5.9	0.74	29	0.29
High-grade Sulphide (Fresh)	0.6% NiEq	Measured	0.88	2.2	0.47	0.05	0.39	0.35	0.027	1.6	4.9	0.06	0.01	-	3.4	3.1	0.24	14	0.14
		Indicated	58	1.2	0.26	0.06	0.20	0.18	0.018	0.87	2.7	2.3	0.48	0.11	120	100	10	500	5.1
		Inferred	40	1.3	0.26	0.06	0.19	0.18	0.017	0.87	2.7	1.6	0.33	0.08	75	73	6.6	340	3.5
		Subtotal	98	1.2	0.26	0.06	0.20	0.18	0.017	0.88	2.7	3.9	0.82	0.19	200	180	17	860	8.7
Underground	0.6% NiEq	Measured	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Indicated	0.4	1.2	0.36	0.12	0.14	0.11	0.014	0.78	2.5	0.02	-	-	0.61	0.46	0.06	3.3	0.03
		Inferred	13	1.4	0.27	0.06	0.20	0.20	0.017	0.93	2.9	0.58	0.12	0.03	26	26	2.2	120	1.2
		Subtotal	14	1.4	0.28	0.06	0.20	0.19	0.017	0.93	2.9	0.60	0.12	0.03	27	26	2.3	130	1.3
All		Measured	1.1	2.0	0.43	0.05	0.37	0.33	0.026	1.5	4.6	0.07	0.01	-	3.8	3.5	0.28	15	0.15
		Indicated	62	1.2	0.25	0.06	0.20	0.18	0.018	0.87	2.7	2.4	0.50	0.11	130	110	11	530	5.4
		Inferred	53	1.3	0.26	0.06	0.19	0.19	0.017	0.89	2.8	2.2	0.45	0.11	100	99	8.8	470	4.7
		Total	120	1.3	0.26	0.06	0.20	0.18	0.017	0.88	2.7	4.7	0.97	0.22	230	210	20	1000	10

Note some numerical differences may occur due to rounding to 2 significant figures.

This higher-grade component is contained within the reported global Mineral Resource.

PdEq oxide (Palladium Equivalent g/t) = Pd (g/t) + 1.27x Au (g/t)

NiEq sulphide (Nickel Equivalent %) = Ni (%) + 0.32x Pd(g/t) + 0.21x Pt(g/t) + 0.38x Au(g/t) + 0.83x Cu(%) + 3.00x Co(%)

PdEq sulphide (Palladium Equivalent g/t) = Pd (g/t) + 0.67x Pt(g/t) + 1.17 x Au(g/t) + 3.11x Ni(%) + 2.57x Cu(%) + 9.33x Co(%)

Underground resources are outside the pit above a 0.40% NiEq cut off grade based on sub-level caving mining method

Includes drill holes drilled up to and including 11 December 2022.

Appendix C Metal equivalents – Gonneville Project

The Gonneville Resource is quoted in both nickel equivalent (NiEq) and palladium equivalent (PdEq) terms to take into account the contribution of multiple potentially payable metals. The cut-off grade for the sulphide domain was determined using NiEq in preference over PdEq, due to the assumed requirement for sulphide flotation to recover the metals.

PdEq is quoted given the relative importance of palladium by value at the assumed prices. Separate metal equivalent calculations are used for the oxide and transitional/sulphide zones to take into account the differing metallurgical recoveries in each zone.

Oxide Domain

Initial metallurgical testwork indicates that only palladium and gold are likely to be recovered in the oxide domain, therefore no NiEq grade has been quoted for the oxide. The PdEq grade for the oxide has been calculated using the formula:

$$\text{PdEq oxide (g/t)} = \text{Pd (g/t)} + 1.27 \times \text{Au (g/t)}.$$

- « Metal recoveries based on limited metallurgical test work completed to date:
 - « Pd – 75%, Au – 90%.
- « Metal prices used are consistent with those used in the pit optimisation:
 - « US\$1,800/oz Pd, US\$1,800/oz Au

Transitional and Fresh Sulphide Domains

Based on metallurgical testwork completed to date for the sulphide domain, it is the Company's opinion that all the quoted elements included in metal equivalent calculations (palladium, platinum, gold, nickel, copper and cobalt) have a reasonable potential of being recovered and sold.

Only limited samples have been collected from the transitional zone due to its relatively small volume. Therefore, the metallurgical recovery of all metals in this domain are unknown. However, given the relatively small proportion of the transition zone in the Mineral Resource, the impact on the metal equivalent calculation is not considered to be material.

Metal equivalents for the transitional and sulphide domains are calculated according to the formula below:

- « $\text{NiEq\%} = \text{Ni (\%)} + 0.32 \times \text{Pd (g/t)} + 0.21 \times \text{Pt (g/t)} + 0.38 \times \text{Au (g/t)} + 0.83 \times \text{Cu (\%)} + 3.00 \times \text{Co (\%)};$
- « $\text{PdEq (g/t)} = \text{Pd (g/t)} + 0.67 \times \text{Pt (g/t)} + 1.17 \times \text{Au (g/t)} + 3.11 \times \text{Ni (\%)} + 2.57 \times \text{Cu (\%)} + 9.33 \times \text{Co (\%)};$

Metal recoveries used in the metal equivalent calculations are based on rounded average Resource grades for the sulphide domain (>0.35% NiEq cut-off):

- « Pd – 60%, Pt – 60%, Au – 70%, Ni – 45%, Cu – 85%, Co – 45%.

Metal prices used are consistent with those used in the Whittle pit optimisation (based on long term consensus analyst estimates):

- « US\$1,800/oz Pd, US\$1,200/oz Pt, US\$1,800/oz Au, US\$24,000/t Ni, US\$10,500/t Cu and US\$72,000/t Co.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Chalice Mining Limited

ABN

47 116 648 956

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	24	174
1.2 Payments for		
(a) exploration & evaluation	(14,234)	(59,808)
(b) development	-	-
(c) production	-	-
(d) staff costs	(505)	(3,275)
(e) administration and corporate costs	(1,354)	(2,826)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	781	2,679
1.5 Interest and other costs of finance paid	(74)	(198)
1.6 Income taxes (paid)/received	-	-
1.7 Government grants and tax incentives	2,322	3,224
1.8 Other (provide details if material)	(190)	93
1.9 Net cash from / (used in) operating activities	(13,230)	(59,937)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(291)	(438)
(d) exploration & evaluation	-	-
(e) investments	(400)	(400)
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	50	50
	(c) property, plant and equipment	12	12
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	61
2.6	Net cash from / (used in) investing activities	(629)	(715)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	76,420	76,420
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	329
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2,294)	(2,325)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(50)	(259)
3.10	Net cash from / (used in) financing activities	74,076	74,165

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	85,005	131,712
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(13,230)	(59,937)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(629)	(715)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	74,076	74,165

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	1	(2)
4.6	Cash and cash equivalents at end of period	145,223	145,223

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	633	508
5.2	Call deposits	144,590	84,497
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	145,223	85,005

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	293
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(13,230)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(13,230)
8.4 Cash and cash equivalents at quarter end (item 4.6)	145,223
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	145,223
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	10.98
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not applicable	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Not applicable	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Not applicable	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:26 July 2023.....

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.