



ASX Announcement

6 December 2023

Significant regional exploration access approval received at Julimar Exploration Project

All approvals received to allow commencement of the next phase of exploration drilling across the broader Julimar Complex

Highlights

- « The Stage 3 Conservation Management Plan (CMP) and Programme of Work (PoW) for exploration **drilling across the full >30km interpreted strike length of the Julimar Complex has been approved.**
- « Exploration drilling will be completed within non-vegetated areas, using **low-impact techniques that have no impact on vegetation** or the environmental values of the Julimar State Forest.
- « Exploration diamond drilling will target high-grade Ni-Cu-PGE discoveries at the **untested Torres, Jansz and Baudin targets** (~10-20km from the Gonneville Project).
- « Broad, shallow aircore (AC) drilling will assess the full extent of prospective ultramafic-mafic geology, the host rocks for Ni-Cu-PGE mineralisation, across the Julimar Complex.
- « The drilling program is expected to continue for at least the next six months.

Overview

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN) is pleased to advise that the Government of Western Australia has approved the Stage 3 Conservation Management Plan (CMP) and Programme of Work (PoW) for exploration drilling across the full >30km interpreted strike length of the Julimar Complex at its 100%-owned **Julimar Nickel-Copper-PGE Exploration Project** in Western Australia.

Low-impact drilling is expected to commence shortly and will include a targeted program of exploration diamond drilling at the untested Torres, Jansz and Baudin targets, additional exploration drilling at Hooley, plus a broad program of shallow air-core (AC) drilling across the entirety of the complex.

The aim of the diamond drilling program is to assess the potential for high grade Ni-Cu-PGE discoveries, with the AC program focused on evaluating the full extent of prospective ultramafic-mafic geology across the complex and defining additional targets for drill testing.

The initial priority target for diamond drilling is a new coherent Ni-Cr+/-Cu soil anomaly immediately west of the Torres target, which is coincident with a ~2.5km long magnetic anomaly. This is interpreted to be in a similar stratigraphic position to the prospective Hooley Prospect, where high-grade sulphide mineralisation has been intersected in the previous phase of drilling.

Drilling is expected to continue for at least six months, with approval received for reconnaissance exploration drilling over the full >30km of strike length.

Registered Office
ABN 47 116 648 956

Level 3, 46 Colin Street, West Perth
WA 6005, Australia
PO Box 428, West Perth WA 6872

T: +61 8 9322 3960

info@chalicemining.com
www.chalicemining.com

 @chalicemining
 chalice-mining

The PoW and CMP set out strict environmental management and monitoring requirements that will apply to drilling activities. Importantly, all drilling will be constrained entirely to existing access tracks and non-vegetated areas to avoid impacts to the environment.

Chalice will maintain the same rigorous environmental controls previously applied to the Company's exploration program in the Julimar State Forest, using small-footprint tracked drill rigs on existing tracks and non-vegetated areas.

The majority of the Julimar Complex lies beneath a portion of the Julimar State Forest, a ~29,000ha area administered by the Government of WA under the Conservation and Land Management Act 1984. Exploration may be permitted within State Forest areas with the approval of the Western Australian Minister for Environment and Minister for Mines, subject to normal regulatory approval processes.

The Julimar Exploration Project surrounds the Gonneville Deposit – a significant greenfield Ni-Cu-PGE discovery made by Chalice in 2020. The Julimar Exploration Project is part of the Company's regional exploration portfolio in the new West Yilgarn Province and is being progressed separately to the development of the Gonneville Project (at Pre-Feasibility Study stage).

The drilling program will not impact the ongoing recreational use of the Julimar State Forest.

This announcement has been authorised for release by the Disclosure Committee.

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

Corporate Enquiries

Alex Dorsch
Managing Director and 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)

Forward Looking Statements

This announcement may contain forward-looking statements and forward information, (collectively, forward-looking statements). These forward-looking statements are made as of the date of this Report 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 Gonneville Project's capital payback; the Company's planned strategy and corporate objectives; objectives of the strategic partnering process, the realisation of Mineral Resource Estimates; anticipated production; sustainability initiatives; climate change scenarios; 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; planned production and operating costs profiles; planned capital requirements; 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, "aiming", "anticipate", "commence", "considered", "continue", "could", "estimate", "expected", "for", "forecast", "future", "indicates", "interpreted", "is", "likely", "may", "optionality", "open", "plan" or "planned", "potential", "provides", "predicted", "strategy", "target", "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 and 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.