



ASX Announcement

28 August 2025

Annual Issue of Employee Incentives

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN) advises it has issued 2,102,618 performance rights ("Performance Rights") and 3,564,560 options ("Options") to Key Management Personnel and employees of the Company under the terms of the Employee Securities Incentive Plan ("Plan").

The Company has continued its shift toward incentive arrangements with a greater equity component in lieu of cash based remuneration, reflecting our focus on preserving cash and further strengthening alignment with shareholders.

The Performance Rights and Options are subject to performance and vesting conditions as determined by the Board. The Options have the following key terms:

- a) Exercise Price: \$2.60
- b) Vesting Date: 26 August 2027
- c) Expiry Date 26 August 2028

Alex Dorsch, Managing Director and Chief Executive Officer, has been awarded, 394,627 Performance Rights and 588,676 Options under the same terms and conditions. The issuance of the Performance Rights and Options to Mr Dorsch are conditional upon receiving shareholder approval, which will be sought at the Company's 2025 Annual General Meeting.

In addition, the non-executive directors, in parallel with a 10% salary reduction, have been awarded a total of 800,000 Options under the same terms and conditions. The issuance of the Options to the non-executive directors is conditional upon receiving shareholder approval, which will also be sought at the Company's 2025 Annual General Meeting.

Post issuance, the total number of incentives on issue under the Company's employee incentive plans (including previous years) will be 12,430,019 representing ~3.2% of fully paid ordinary shares on issue.

A separate "Notification Regarding Unquoted Securities" will be released to the ASX following this announcement, providing further information regarding the Performance Rights and Options. Additionally, further information relating to the performance and vesting conditions will be available in the 2025 Annual Report to be released in September.

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

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

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

Corporate Enquiries

Ben Goldbloom
GM Corporate Development
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)