



ASX Announcement

23 November 2022

AGM Chairman's Address and Managing Director's Presentation

Chalice Mining Limited (ASX: CHN | OTCQB: CGMLF) is pleased to provide in accordance with Listing Rule 3.13.3, the Chairman's Address and the Managing Director and Chief Executive Officer's Presentation being delivered at the Company's Annual General Meeting (AGM), commencing at 9.00am AWST today.

Also enclosed are copies of the slides being shown during the formal business of the meeting.

This announcement was authorised for release by the Disclosure Committee.

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

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ASX Announcement

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Chairman's Address – 2022 Annual General Meeting

On behalf of the Board of Chalice Mining, I am delighted to welcome you to the Company's 2022 Annual General Meeting.

I'd like to begin by acknowledging the Whadjuk/Noongar People, the Traditional Custodians of the land on which we are meeting, and to pay my respects to their Elders past, present and emerging. I would also like to acknowledge the Whadjuk and Yued Traditional Owners, the custodians of the lands on which our flagship Julimar Project is located just north of Perth.

This is my first AGM as the Company's Chair since taking over the reins from Tim Goyder last November, and I would like to recognise the immeasurable contribution Tim has made to Chalice's success. Tim's incredible legacy – both at Chalice and elsewhere within the mining industry – was recognised at this year's Diggers & Dealers Mining Forum in Kalgoorlie, where he was the well-deserved recipient of the prestigious GJ Stokes Memorial Award. Congratulations again Tim on receiving that award and thank you for being here today.

I have had the opportunity over the past 12 months to work closely with Chalice's senior leadership team, ably led by Managing Director Alex Dorsch, and I am deeply impressed both by the calibre of that team and by the remarkable progress we have made as a Company over the past 12 months. We remain one of the most exciting resources opportunities on the ASX.

The Company's credentials speak for themselves:

Chalice holds a genuine world-class Resource at Julimar, hosting a suite of rare, green metals that are critical to achieving global decarbonisation. Being located here in Western Australia, a Tier-1 mining jurisdiction, provides a supportive and stable regulatory framework to progress development. The quality of the asset is supported by a highly-credentialled employee, contractor and adviser team – many of whom are here today – a robust balance sheet, and a strong, supportive shareholder base that is becoming increasingly global.

Together with the compelling exploration upside at Julimar and elsewhere within the West Yilgarn, Chalice has an outstanding platform for continued growth, and I am pleased to say the Company has made strong progress towards our refreshed purpose, which is "to find the metals needed to decarbonise the world".

During the past year, the Company has delivered two successive Mineral Resource Estimates for the Julimar Project, which confirmed the Gonnevillle Deposit as one of the largest nickel sulphide discoveries worldwide in over 20 years and the largest PGE discovery in Australian history.

This Resource provides an outstanding foundation and strong starting point for the initial Gonnevillle Scoping Study, which is well advanced and targeted for completion before the end of this calendar

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year. The Study will mark a pivotal milestone for Chalice, helping to map the Gonneville Deposit's development pathway and options, and signalling the start of the Company's transition towards project development.

As we begin to establish this roadmap for development, it has been pleasing to see a significantly increased level of inbound inquiry from potential strategic partners, off-take partners, financiers and investors, both in the project and at the corporate level. The level of strategic interest has particularly increased since the passing of the US Inflation Reduction Act (IRA), the escalation of the Russia-Ukraine conflict and the continued disruption being experienced in global supply chains.

We announced recently that Chalice is considering securing a strategic minority joint venture partner (or indeed multiple partners) to assist in developing a potential mine at Gonneville and, while there can be no certainty of an outcome in this regard, securing a strategic partnership is one of our key objectives for 2023.

In parallel with development studies, we are also continuing a major exploration program aimed at unlocking the full potential of the Julimar Complex. Our exploration team hasn't really paused in the last two and a half years since the discovery, and yet still there is significant potential to grow the current Resource base and identify further deposits over more than 30km of largely untested strike length. Exploration remains part of our DNA.

Chalice is fully funded for all planned exploration and pre-development activities through to the end of 2023 following the highly successful \$100 million capital raising in May. Whilst our share price has not been immune from deteriorating and volatile global market conditions, we remain focussed on value-add activities that we can control within our portfolio. Alex Dorsch, Managing Director and CEO, will discuss this further in his presentation.

Sustainability remains at the core of Chalice's business and our focus in this area has increased substantially in the past year.

We have a strong and collaborative relationship with the Yued and Whadjuk Traditional Owners to protect the cultural heritage values at Julimar, contrary to what has been reported recently in the media. We also continue to engage very positively with local stakeholders to achieve long-term positive impacts.

We were also proud to present our Biodiversity Strategy for the Julimar Project in our Sustainability Report for 2022, where we outlined our commitment to the goal of science-based no net loss of species or habitat diversity as a result of our operations. This will see us embark on an exciting and innovative program of work at Julimar to add areas of remnant vegetation to the conservation estate and restore cleared land to form ecological corridors and reduce habitat fragmentation.

Looking to our Board, we were delighted to appoint Jo Gaines to the Board as a Non-Executive Director in August, bringing significant expertise in strategic policy and intergovernmental relations and adding to the excellent blend of skill sets and experience we have on the Board.

After working with the Board over the past 12 months, I am delighted to report that the Chalice Board is very capable and effective and works well with management. The Directors routinely go above and beyond in their duties, and I would like to thank them all for their commitment, support and sound advice over the past year.

I would also like to acknowledge the exceptional efforts of the entire hardworking Chalice team, led by Alex Dorsch. Advancing a unique, large asset like Julimar is no mean feat, so well done to all.

I would finally like to thank our loyal shareholders for their continued support during a challenging macro environment in 2022. I am very positive about the outlook for the metals industry and in particular for Chalice, so the coming year is set to be an exciting one as we progress our ambitions to become a leading global supplier of green metals.

Thank you.

Derek La Ferla

Chairman

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ASX: CHN | OTCQB: CGMLF

2022 Annual General Meeting

AGM Presentation

23 November 2022





Agenda



- 01 Chairman's Address
- 02 MD & CEO Presentation
- 03 Item 1 – Annual Report
- 04 Questions
- 05 Item 2 - Resolutions, Proxies and Voting
- 06 Resolution Questions



Board of Directors

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Derek La Ferla, **Chairman**

- Highly regarded ASX200 chair and company director with 30+ years experience as a corporate lawyer
- Chair of Poseidon Nickel and formerly Chair of Sandfire Resources



Alex Dorsch, **Managing Director and CEO**

- Diverse experience in consulting, engineering and corporate advisory roles in the energy and resources sectors
- Previously a Specialist with McKinsey & Company



Morgan Ball, **Lead Independent Non-Exec Director**

- Chartered Accountant with 25+ years experience in the resources, logistics and finance industries
- Formerly CFO of Northern Star Resources and Saracen Mineral Holdings



Jo Gaines, **Non-Exec Director**

- Extensive experience in intergovernmental negotiations and stakeholder engagement
- Chair of the Government Employees Superannuation Board (GESB) and a Director of Development WA



Linda Kenyon, **Non-Exec Director**

- Corporate lawyer and senior executive with 30+ years experience
- Formerly Company Secretary and member of Executive Leadership Team at Wesfarmers



Stephen McIntosh, **Non-Exec Director**

- Highly regarded mining executive with 30+ years experience in exploration, major project studies and execution
- Formerly Group Executive and Head of Exploration & Growth at Rio Tinto



Garret Dixon, **Non-Exec Director**

- 30+ years experience in resources and mining contracting sectors
- Formerly Executive VP Alcoa & President Bauxite



Online Attendees How to Vote

- When the poll is open, select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation
- To change or cancel your vote “click here to change your vote” at any time until the poll is closed

The screenshot displays the online voting interface. At the top, there is a navigation bar with four icons: a monitor for 'Broadcast', a document with a red '1' for 'Vote' (which is the active tab), a speech bubble for 'Q & A', and a folder for 'Documents'. Below the navigation bar, the section is titled 'Items of Business'. The first item is '2A Re-elect Mr Sam Sample as a Director', followed by three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The second item is '2B Re-elect Ms Jane Citizen as a Director'. Below this, there is a green checkmark icon and the text 'We have received your vote For'. A link 'Click here to change your vote.' is provided below the confirmation message.



Online Attendees How to ask a Question

- To ask a written question select the Q & A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and press the send button
- To ask a verbal question follow the instructions below the broadcast window

The screenshot shows a web interface for asking questions. At the top, there are four icons: a monitor for 'Broadcast', a document for 'Vote', a speech bubble for 'Q & A' (which is highlighted with a red underline), and a folder for 'Documents'. Below these icons is a large text area labeled 'Your question(s)'. Underneath this is a smaller text box with the instruction 'You may enter a question using the field below.' followed by a 'Select Topic' dropdown menu. Below the dropdown is a note 'Questions are limited to 2000 characters.' and a text input field. To the right of the input field is a 'Send' button. At the bottom right of the input field, it says '0 character(s)'.

Chairman's Address

Derek La Ferla

2022 – a year of achievements against a challenging backdrop



Managing Director and CEO Presentation

Alex Dorsch

Forward looking statements and competent person(s) disclosure



This presentation does not include all available Information on Chalice Mining Limited and should not be used in isolation as a guide to investing in the Company. Any potential investor should also refer to Chalice Mining Limited's Annual Reports, ASX/OTCQB releases, and take independent professional advice before considering investing in the Company. For further information about Chalice Mining Limited, visit our website at chalicemining.com

Forward-Looking Statement

This presentation may contain forward-looking 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 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 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 and hydrogen establishing a role in long-term energy strategies. In certain cases, forward-looking statements can be identified by the use of words such as, "believe", "continue", "could", "estimate", "expected", "future", "interpreted", "likely", "may", "open", "plan" or "planned", "potential", "targets", "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 otcm Markets.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.

Disclaimer

Whilst care has been exercised in preparing and presenting this presentation, to the maximum extent permitted by law, the Company and its representatives:

- Make no representation, warranty or undertaking, express or implied, as to the adequacy, accuracy, completeness or reasonableness of this Presentation;
- Accept no responsibility or liability as to the adequacy, accuracy, completeness or reasonableness of this Presentation; and
- Accept no responsibility for any errors or omissions from this Presentation.

Mineral Resources Reporting Requirements

As an Australian Company with securities quoted 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. Investors should note that it is a requirement of the ASX listing rules that the reporting of mineral resources in Australia is in accordance with the JORC Code and that Chalice's mineral resource estimates comply with the JORC Code. The requirements of JORC Code differ in certain material respects from the disclosure requirements of United States securities laws. 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.

Competent Persons Statement

The Information in this presentation that relates to exploration results for the Julimar Project is extracted from the following ASX announcements:

- "High-grade nickel-copper-palladium sulphide intersected at Julimar Project in WA", 23 March 2020
- "New Mineralised Zone Intersected at Dampier Target", 7 July 2022
- "Seismic identifies potential 1.6km extension of Gonneville", 6 September 2022
- "Major northern extension of Gonneville Intrusion confirmed", 19 October 2022
- "Outstanding wide high-grade intersections north of Gonneville", 23 November 2022

The information in this presentation that relates to Mineral Resources has been extracted from the ASX announcement titled:

- "Updated Gonneville Mineral Resource", 8 July 2022.

The above announcements are available to view on the Company's website at 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 market announcements and, in the case of Mineral Resources, 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 announcements. Refer to the attached Appendices for further information on the Mineral Resource Estimate and metal equivalents.



A globally recognised name in exploration – a team with a track record of finding mines and rewarding shareholders



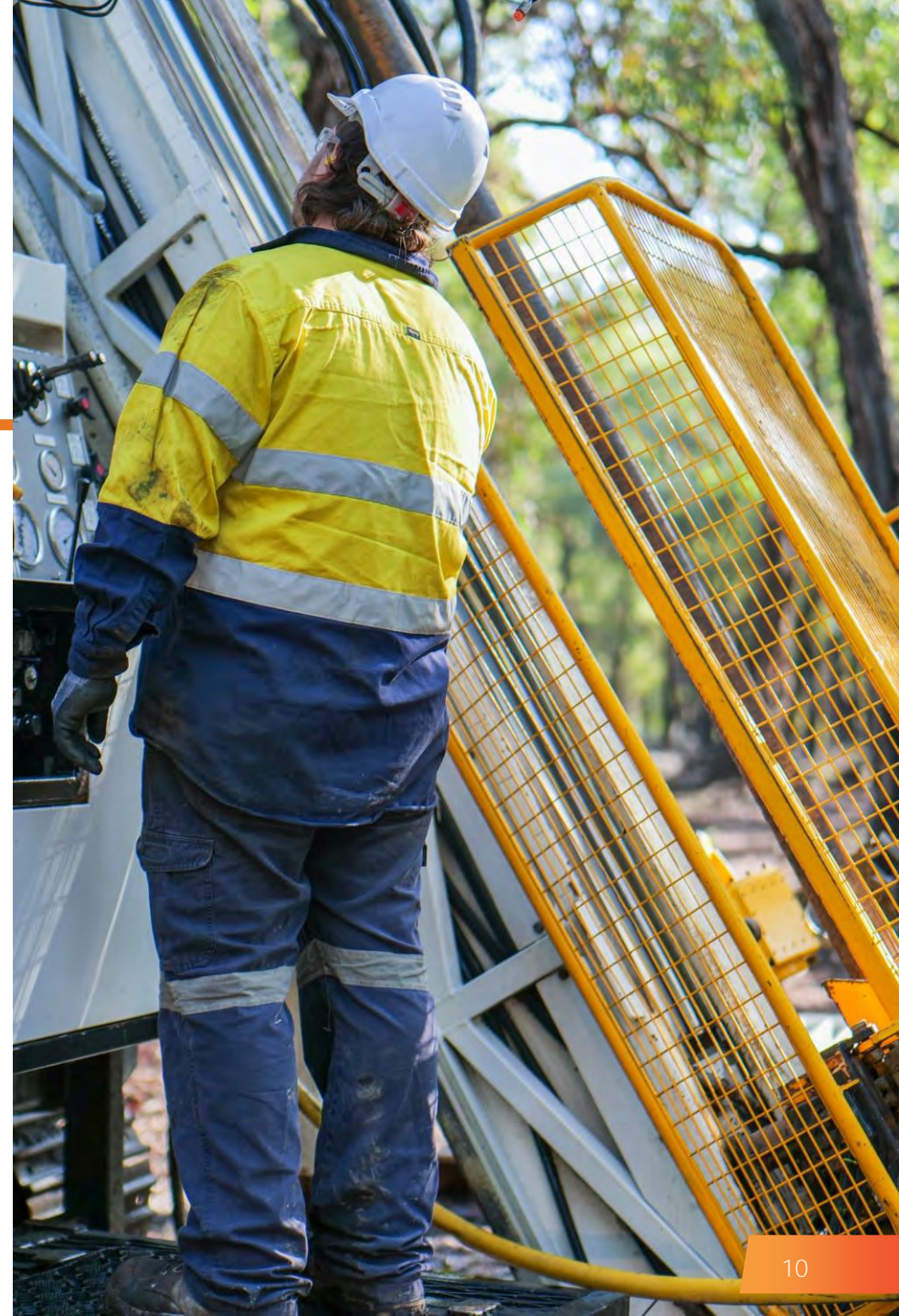
High-performance, results driven culture (mine finding + commercial DNA)



Our purpose – to find the metals needed to decarbonise the world



Our aspiration – to create a world class, multi-district green metals province





FY2022 Highlights

Shareholder Value



~3,000% TSR since Julimar discovery



Falcon demerger completed



\$100 million raised at \$6 per share

Operations



136,200m drilled at Julimar, 70% of Resource infilled to Indicated category



A world class, strategic Resource defined with a rare mix of critical green metals:
350Mt @ ~0.58% NiEq or ~1.8g/t PdEq¹



<2yrs from discovery to maiden Resource – we have moved quickly



New mineralised intersections at Hooley and Dampier Prospects



First pass exploration completed across majority of West Yilgarn licence holding

Environment



~6,000ha surveyed to establish flora/fauna baseline at Julimar



Approvals received for first ever exploration drilling in the Julimar State Forest

Social



Zero fatalities or lost time injuries



~\$80,000 contributed to local initiatives in Toodyay, Chittering and Northam



Strong relationships built with Yued and Whadjuk Traditional Owners



~22% of current workforce locally based near Julimar



~\$2.7 million spent by Chalice and contractors in local businesses

Governance



Appointment of Derek La Ferla, Linda Kenyon and Jo Gaines to Board



29% female representation at Board level – 48% Company wide

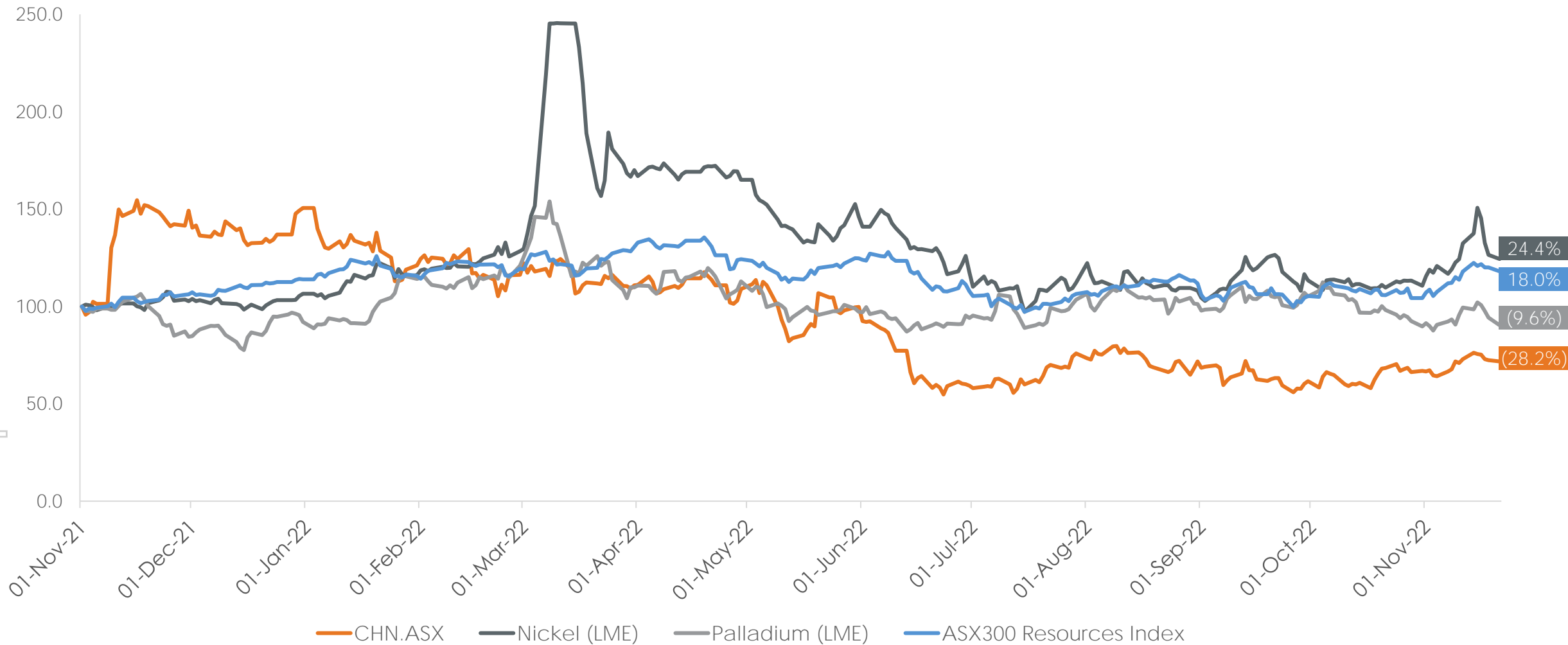


Development of Sustainability strategy and 3 year implementation roadmap

Our share price has increased ~30x since the Julimar discovery, but has underperformed in 2022 in challenging macro conditions



CHN.ASX share price performance¹



1: Source: IRESS, market data as at 21-Nov-22. Rebased to 100.



FY2023 Strategy

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01

Generate new discoveries in the West Yilgarn

02

Define and characterise resources

03

De-risk development of the Julimar Project

04

Develop our business and market

05

Fund the strategy, maintain financial strength
and maximise optionality

06

Focus on people and stakeholders



Julimar

A major new polymetallic critical minerals project in WA

A remarkable new greenfield discovery in 2020, now a tier-1 scale Resource:

350Mt @ ~0.58% NiEq or ~1.8g/t PdEq¹ (~70% Indicated / ~30% Inferred):

11Moz 3E² 560kt Ni 360kt Cu 54kt Co contained

equivalent to ~2.0Mt NiEq or ~20Moz PdEq

Including a higher-grade (>0.6% NiEq OP + UG) sulphide component which will grow:

82Mt @ ~1.0% NiEq or ~2.9g/t PdEq, extending from 30m to 700m+ (open)



A strategic, large-scale Resource with rare mix of critical minerals in sulphide mineralogy



Green metals at Julimar are essential for decarbonisation technologies like batteries, electric vehicles and hydrogen



100% owned by Chalice, and located in one of the **world's most attractive** mining jurisdictions



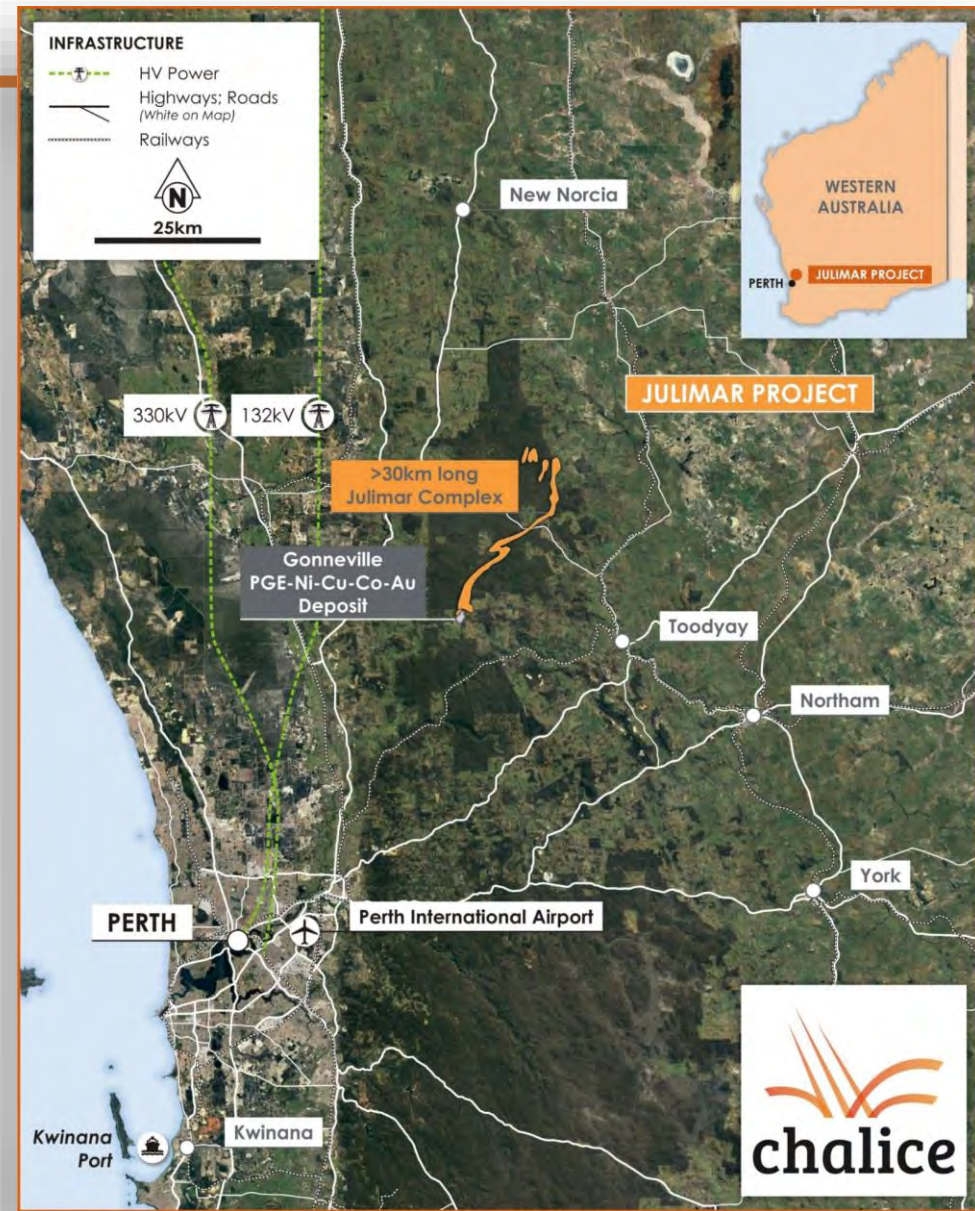
Strategy to explore and develop in parallel; strategic minority JV partnerships considered for funding/technical support



Direct access to major highway, rail, power, port infrastructure as well as a large local workforce



Exploration upside – ~2km of new >30km long intrusive Complex drilled-out to date



¹ Refer to full Mineral Resource Statement in Appendix

² 3E = Palladium (Pd) + Platinum (Pt) + Gold (Au)

Julimar is capturing attention as a **strategic asset** for Australia and the western world, given its rare palladium-nickel-cobalt content



Julimar is the first major PGE discovery in Australia and one of the few recent large-scale Ni-Cu-PGE discoveries in the western world



Pd, Pt, Ni and Co are classified as '**critical minerals**' by most western governments



The western world is extremely reliant on Russian Palladium supply (~40% of global supply)



Strategically located in one of the **world's most** stable mining jurisdictions and driven by a commitment to sustainable development



The Australian Government has committed >\$1 billion to accelerate strategically significant projects and strengthen internal critical mineral security and supply chains⁽¹⁾



Strategic partner interest in **Julimar's large nickel sulphide** endowment has increased significantly following the US Inflation Reduction Act (IRA)

Global Palladium Primary Supply Market Share



The growing battery industry needs new, large scale and sustainable sources of battery-grade nickel – a unique opportunity for Julimar



Battery-grade nickel consumers forecast to become heavily reliant on supply sources that do not meet sustainability standards, i.e. NPI



With 560kt of contained nickel and growing, Julimar has the potential to become a globally significant source of class 1 nickel, which has a much lower carbon footprint than other sources

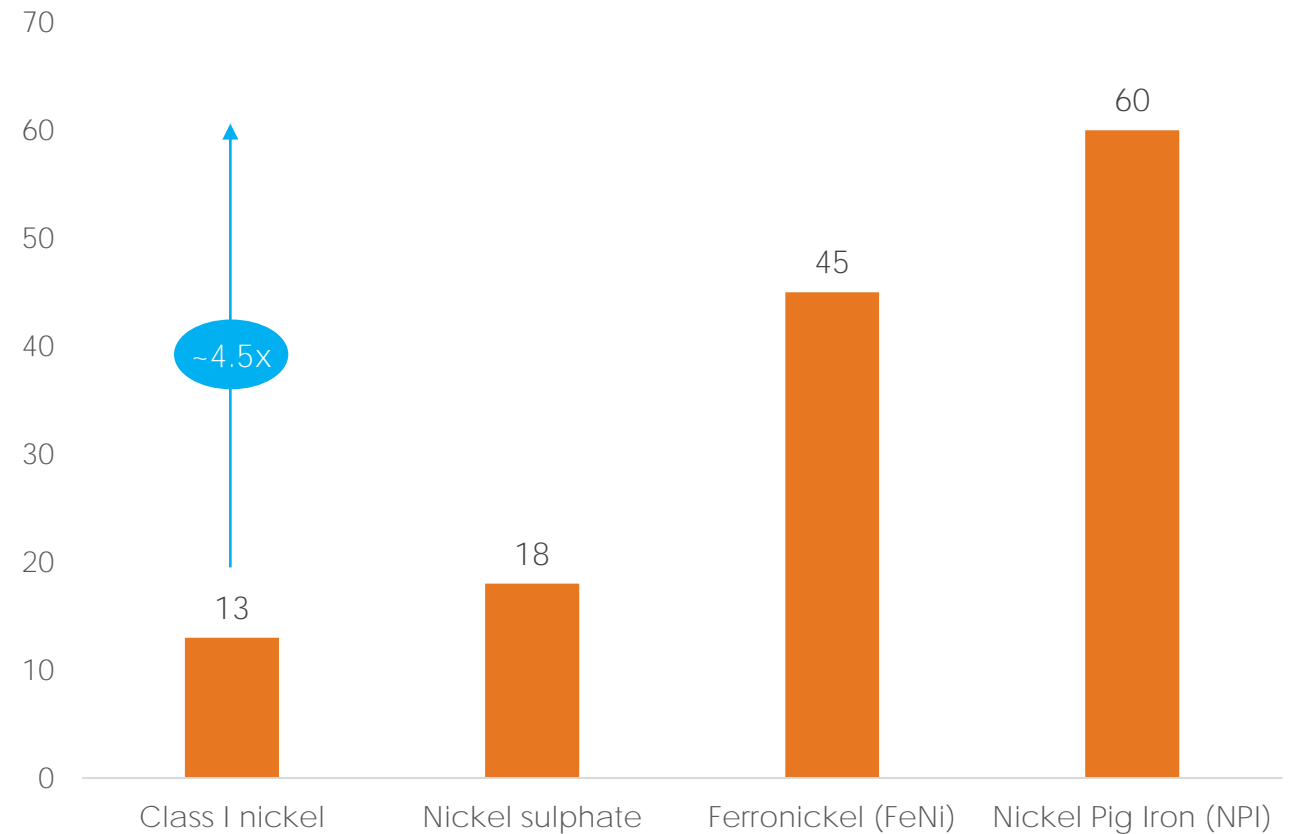


Julimar's proximity to WA's world class power grid and infrastructure make it uniquely positioned to deliver low carbon intensity metals



Class 1 nickel sources are likely to demand a premium, driven by the need to comply with emissions targets and to satisfy increasing sensitivity to sustainability standards

Estimated avg carbon intensity of nickel sources (kgCO₂ eq. per kg Ni)



Chalice is committed to **strong environmental stewardship** and has a unique opportunity at Julimar to demonstrate this



Leading practice low-impact exploration

- Strictly governed by a Conservation Management Plan, according to industry best practice
- Low impact track mounted rigs with a small footprint and no mechanised clearing of vegetation
- Flora, fauna and cultural heritage monitoring is conducted prior to each site mobilisation

Science-based environmental management

- Comprehensive baseline environmental surveys across 6,000ha; covering flora, fauna, and dieback
- Baseline water studies underway; Chalice recognises water is a shared resource

Environmental resilience

- Effectively managing biodiversity, rehabilitation and closure is part of our commitment to responsible mining and future operations

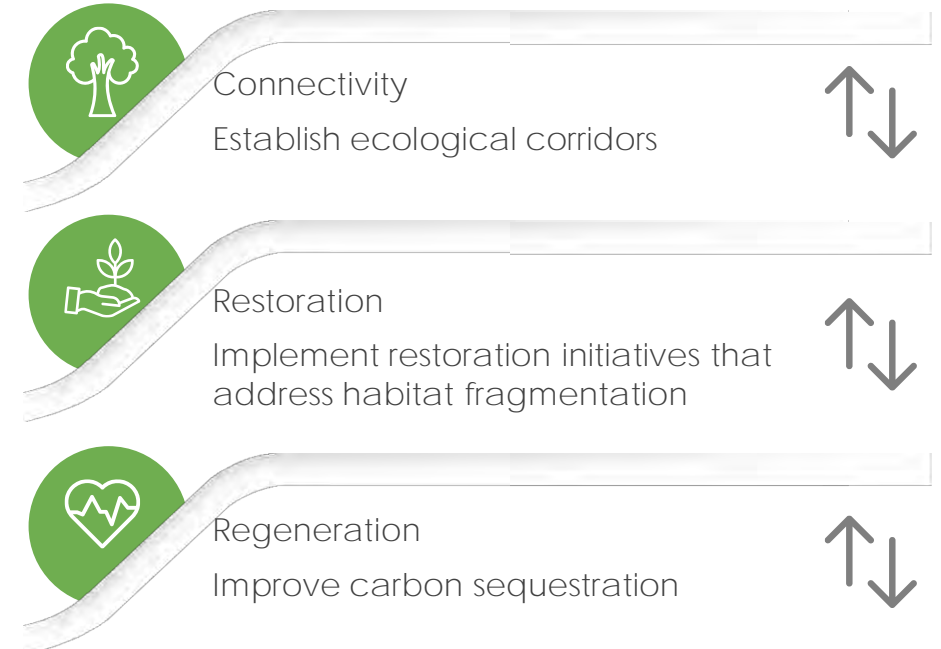


Julimar Project Biodiversity Goal

To ensure science-based no net loss of species or habitat diversity as a result of our operations

Delivering the Biodiversity Strategy

A detailed implementation plan will be developed over the coming 12 months



The Julimar Project has the potential to deliver **significant benefits** for the local community and wider region



Chalice has engaged early, actively and transparently to build respectful and collaborative relationships with stakeholders

Chalice is committed to achieving lasting social and economic benefits for the communities in which we operate

Julimar could deliver jobs, skills and economic diversification to the Wheatbelt region of WA



Distribution of information to our host communities – Regular Community Newsletter, local advertising, information sheets and meetings



~\$1.2M local procurement and investment contributed by Chalice, plus ~\$1.5M spend by direct contractors in the local shires surrounding the Julimar Project (FY22)



Long-term major economic contribution for WA and nationally **direct boost to Australia's GDP**, additional revenue through payroll taxation and mineral royalties



Dedicated Julimar Project Pop-Up Office – A community hub for questions and information and an opportunity to engage direct with our team



Developing the framework for a future Community Development Fund, designed to deliver significant long term benefits to local communities



Potential to create hundreds of new jobs for the Wheatbelt and outer-Perth, plus boost adjacent sectors



Prioritised local employment with ~22% of current workforce locally based near Julimar (as at 30-June-22)



A clear pathway for strong stakeholder engagement at every stage through our targeted Community Engagement Strategy



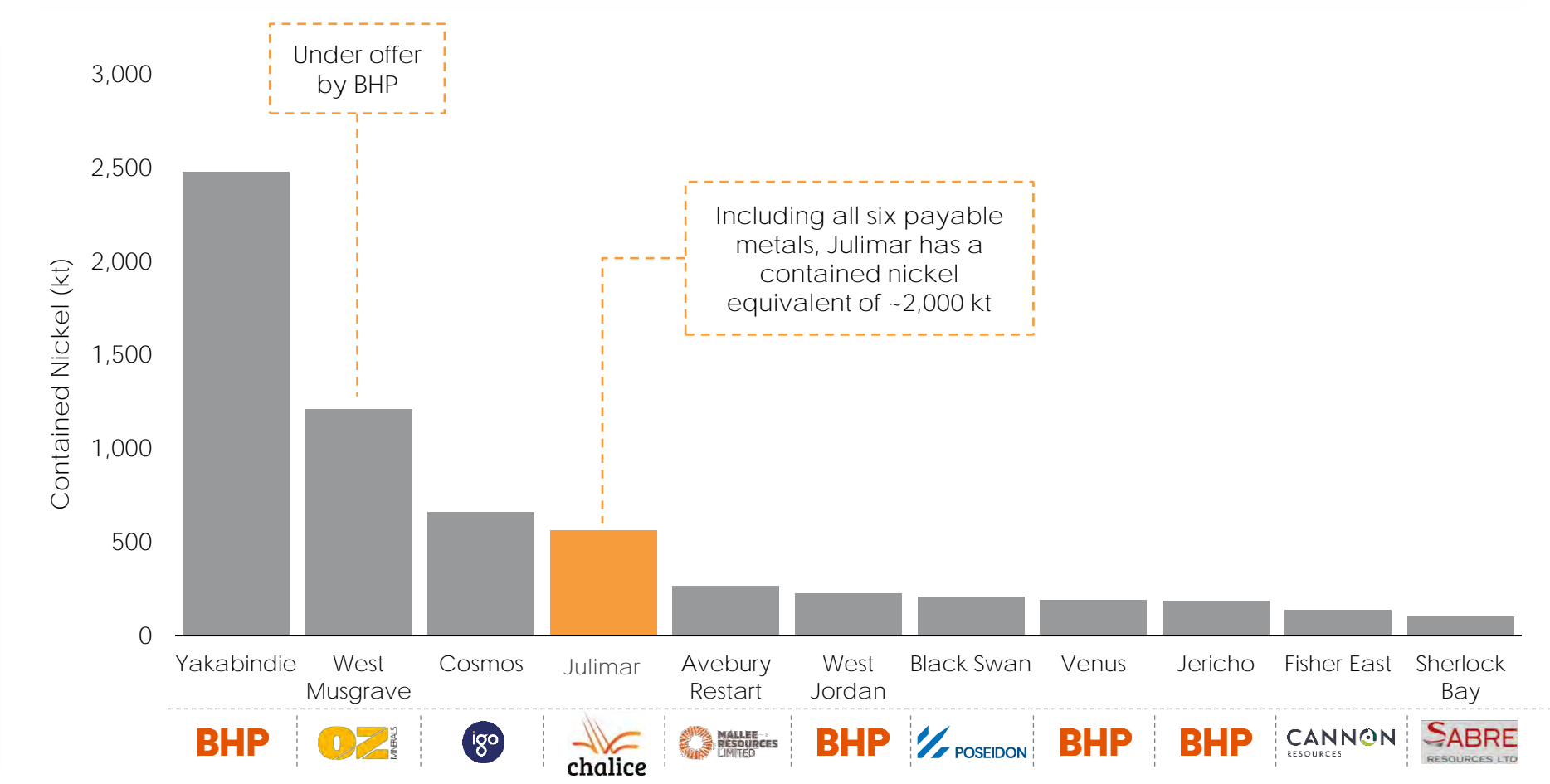
Attractive semi-rural setting lifestyle or Drive-in-Drive-Out commute, with increased real wages contributing directly to the regional economy

Julimar has the **fourth largest** undeveloped nickel sulphide resource in Australia and has significant PGE-Cu-Co credits



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Australian primary nickel sulphide resources in exploration or development ¹

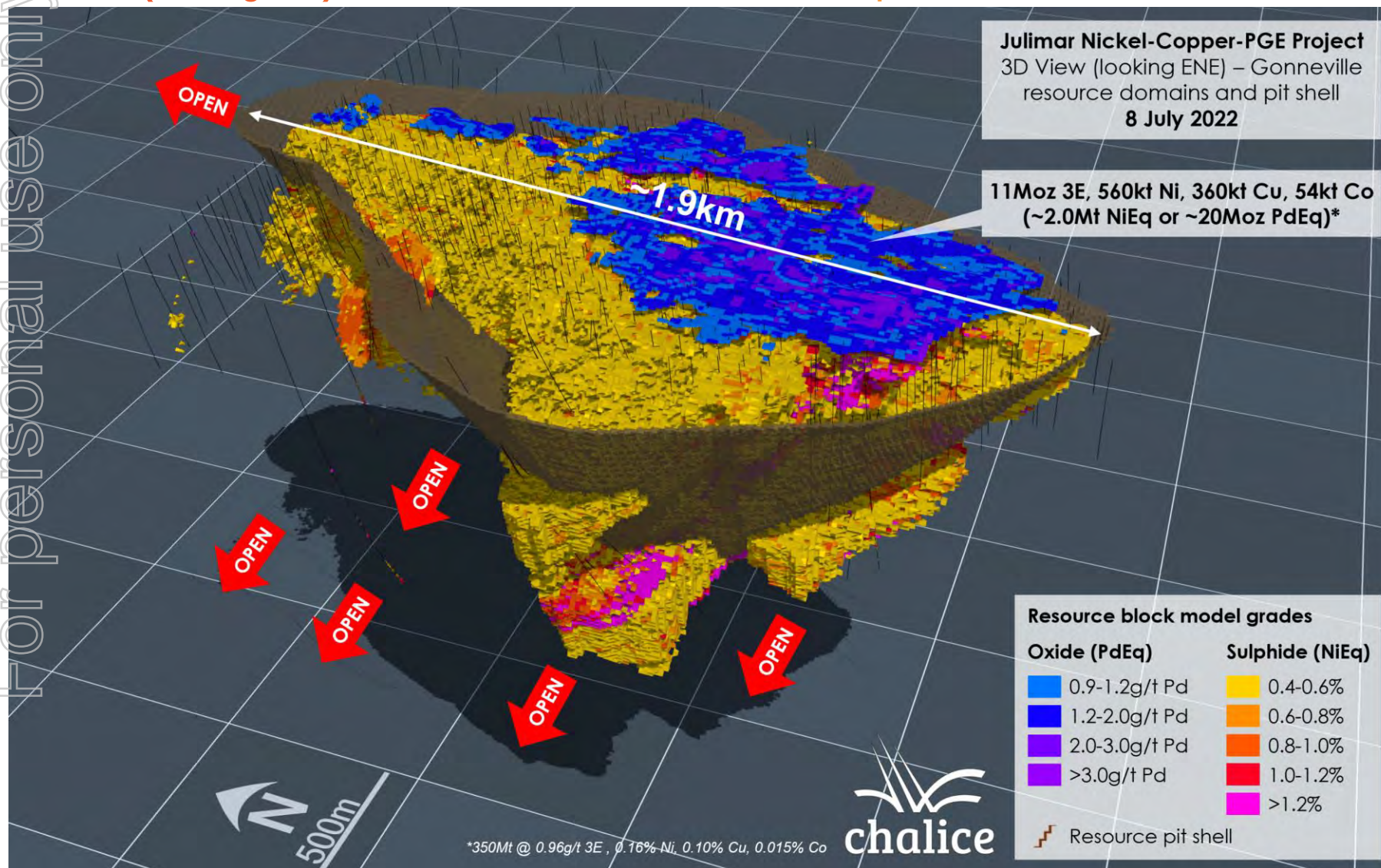


Source: Company filings.
1: Based on total reported JORC Resource (Measured, Indicated, and Inferred). Includes all exploration and development projects with a contained Ni resource of over 99kt. Please refer to Appendix [Australian Primary Nickel Sulphide Resources slide] for peer comparison information; [Gonneville Mineral Resource Estimate slide] and [Metal equivalent assumptions slide] for the assumptions used for the calculation of metal equivalents.

The tier-1 scale, near-surface Resource has high-grade optionality and compelling growth potential



3D view (looking ENE) of Gonneville Resource domains and pit shell



Updated Indicated and Inferred Mineral Resource Estimate¹:

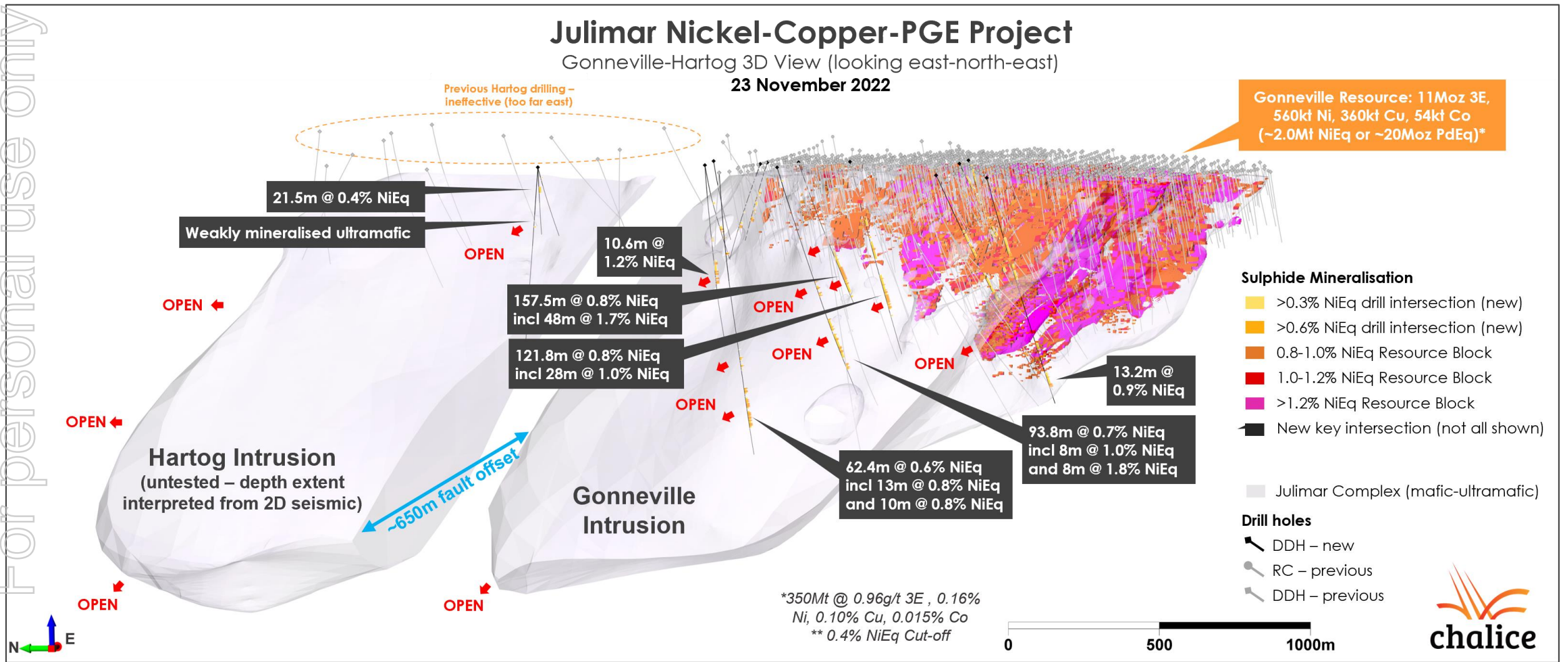
- 350Mt @ 0.96g/t Pd+Pt+Au (3E), 0.16% Ni, 0.10% Cu, 0.015% Co (~0.58% NiEq or ~1.8g/t PdEq)
- 11Moz 3E, 560kt Ni, 360kt Cu and 54kt Co contained
- Equivalent to ~2.0Mt NiEq or ~20Moz PdEq contained
- Resource is defined to depth of ~700m, open to the north and at depth

¹ Refer to full Mineral Resource Statement in Appendix

The growth potential at Gonneville was highlighted by recent **outstanding wide, high-grade intersections** at the northern end of the deposit



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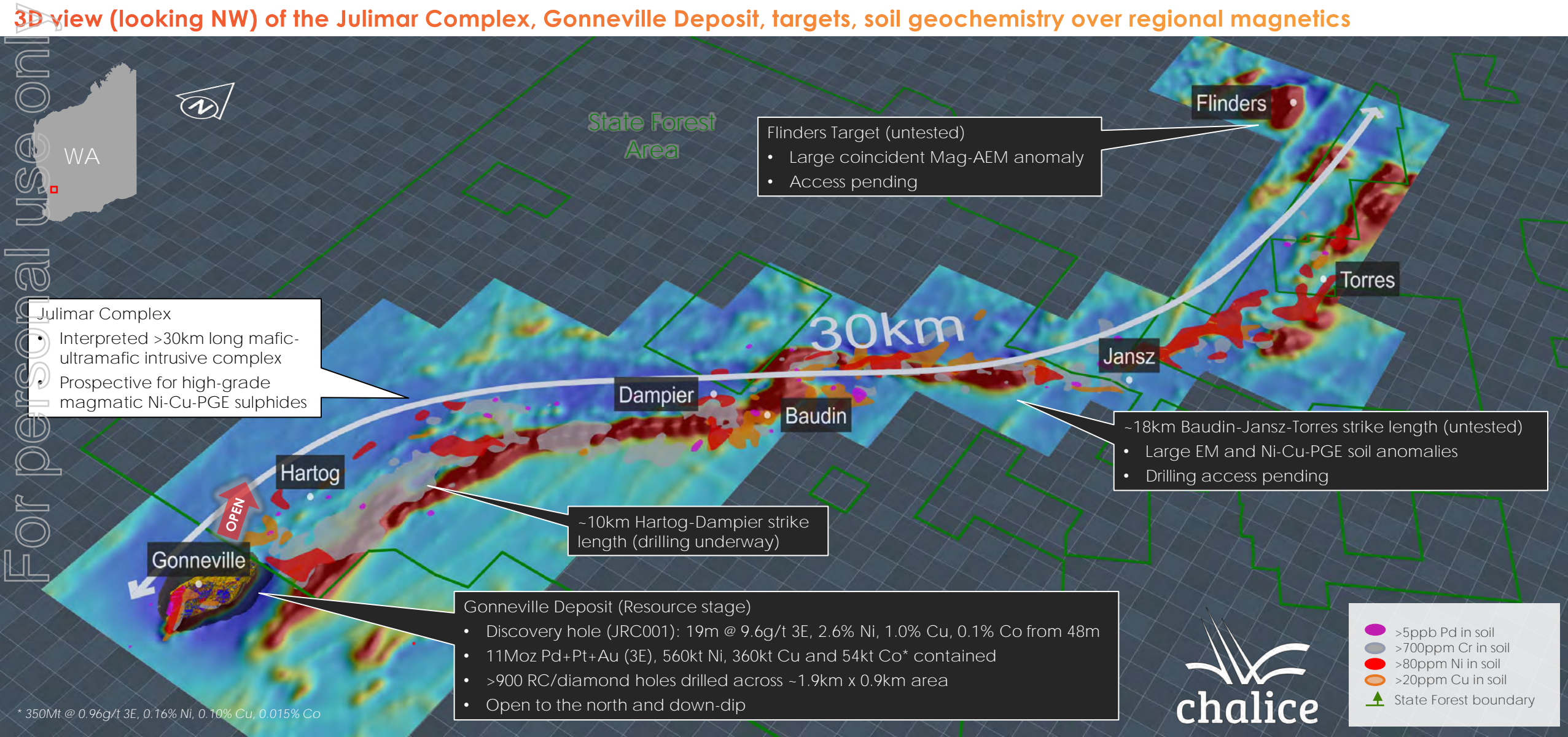


The initial results at Hartog from restricted drill sites have confirmed **Gonneville-like sulphide mineralisation** in this fault-offset extension of the Julimar Complex – further wide-spaced step-out drilling to commence in the coming weeks

The Resource occupies just ~2km of the >30km long Julimar Complex – the upside to the north has the potential to transform the project



3D view (looking NW) of the Julimar Complex, Gonneville Deposit, targets, soil geochemistry over regional magnetics

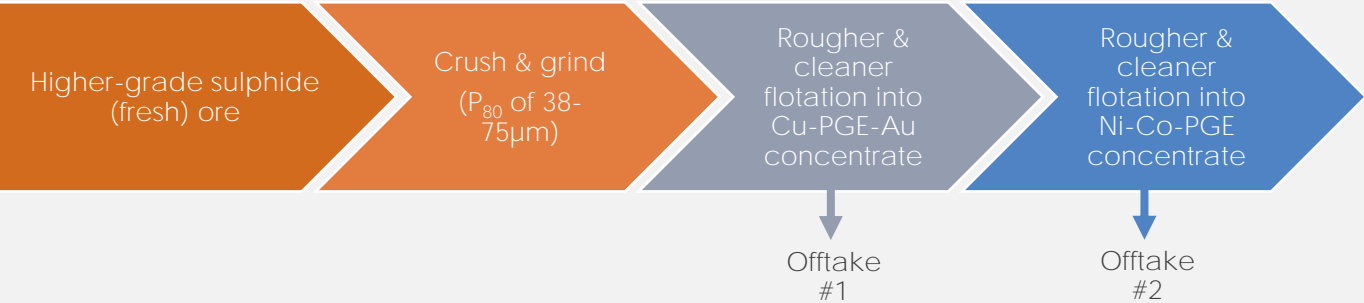


Two processing options are under evaluation in the ongoing Scoping Study

– selective Cu/Ni flotation or Cu flotation + Ni enrichment

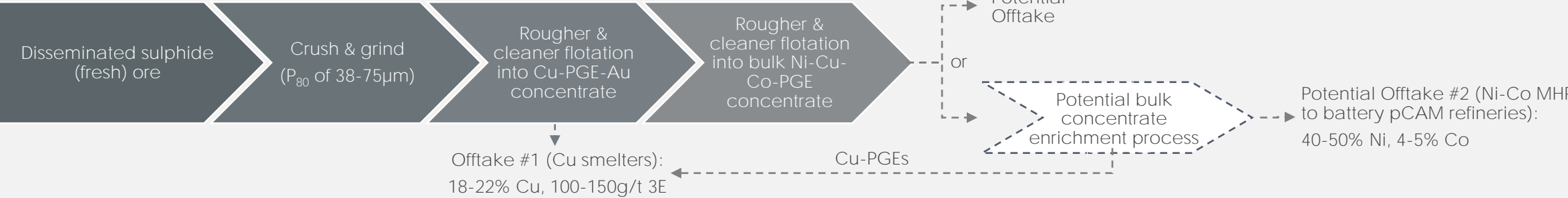


Simplified sequential flotation process for higher-grade sulphide mineralisation



- Preliminary testwork to date on 15 sulphide composite samples from several geological domains (including higher-grade and lower-grade samples), demonstrates potential to produce two commercially attractive concentrates for sale from higher-grade sulphide material, with low levels of potentially deleterious elements
- Variability testwork, mineralogical investigations and flotation optimisation work continues on the nickel-cobalt-PGE concentrate

Simplified flotation and enrichment process for lower-grade disseminated sulphide mineralisation



Metal	Predicted metallurgical recovery range min-avg ¹ -max (%)
Palladium (~75%/25% into Cu/Ni conc)	55-67-90
Platinum (~25%/75% into Cu/Ni conc)	55-68-90
Gold (to Cu conc)	30-62-65
Nickel (to Ni conc / MHP)	40-55-80
Copper (to Cu conc)	88-92-95
Cobalt ² (to Ni conc / MHP)	40-55-80

- Copper and PGE recoveries are robust at lower grades, however more work is underway to optimise flotation recovery of nickel and cobalt (and corresponding PGEs which report to the nickel concentrate)
- Several processing alternatives to enrich bulk Ni-Cu-Co-PGE concentrate being investigated in order to maximise recovery and payability, and potentially sell nickel-cobalt intermediate product direct to battery pCAM manufacturers
- \$2.9M CRC-P grant from Commonwealth Govt to evaluate these 'midstream' processing options

¹ Average recovery based on average resource grades at >0.6% NiEq cut-off for sulphide (fresh) domain

² Cobalt is associated with nickel and hence recoveries reflect the nickel grade

Initial drilling along the Julimar Complex and the Scoping Study for an potential mine at Gonneville represent **significant upcoming milestones**



Chalice has **consistently delivered** since the Julimar discovery in early 2020

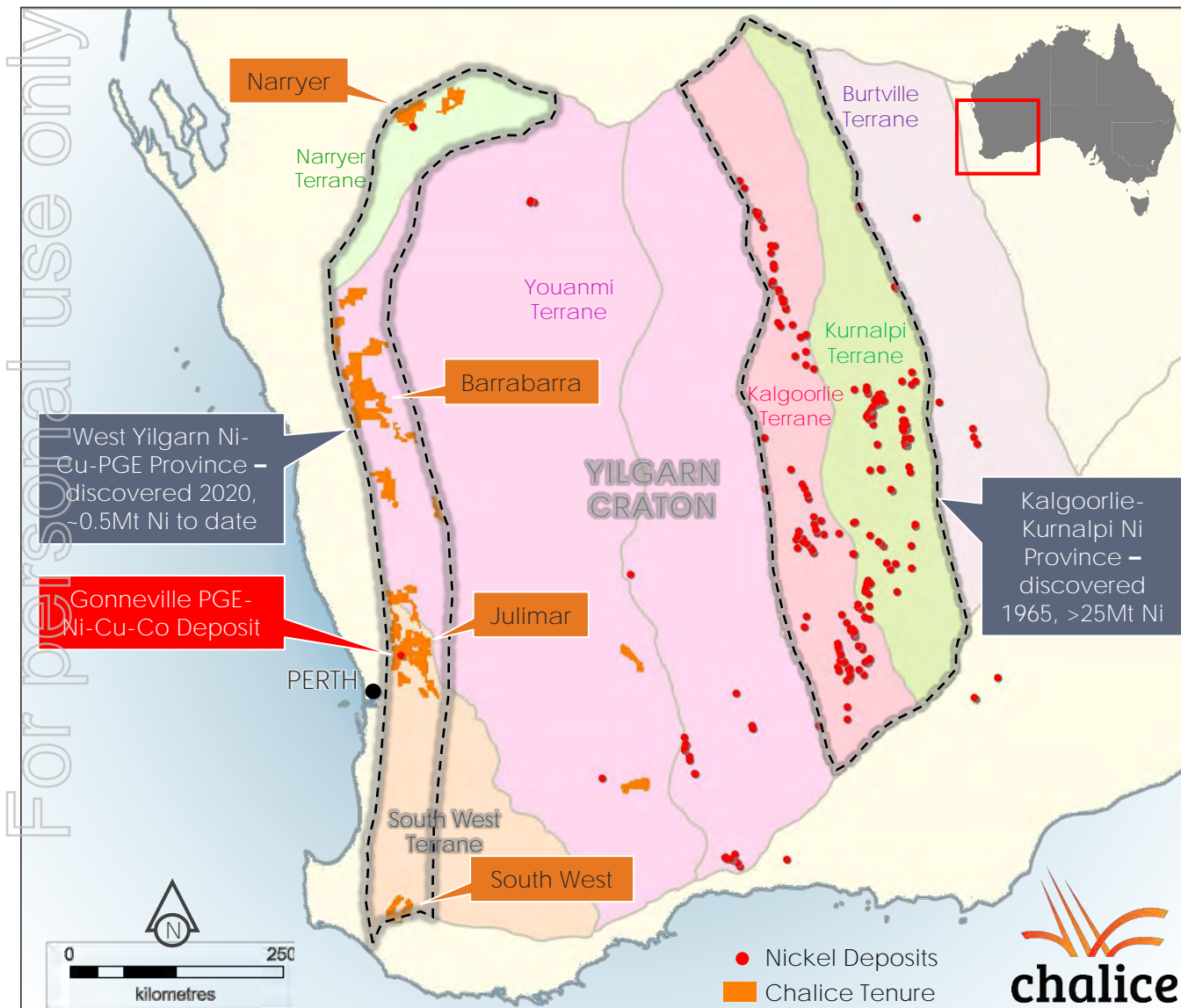
We are rapidly advancing Gonneville **towards mine development...**



... while completing first pass exploration in the new West Yilgarn Province and exploring strategic partnering options

¹ Refer to full Mineral Resource Statement in Appendix. Timeline is indicative and subject to exploration and study outcomes.

The Julimar discovery has kick-started the new West Yilgarn Ni-Cu-PGE Province, which could deliver more major critical mineral discoveries



- Many of the **'giant' ortho**-magmatic nickel-copper-PGE sulphide deposits such as Norilsk, Jinchuan, Thompson and Voisey's Bay are located proximal to the margin of cratons
 - In WA, the eastern Yilgarn (Archean craton) hosts several world-class nickel sulphide deposits with over 25Mt of Ni discovered since 1965
 - ~1,200km long western margin of the Yilgarn presents a similar geological setting, but is almost entirely unexplored
 - Chalice made the first major ortho-magmatic Ni-Cu-PGE discovery in the region (Julimar), subsequently staking >8,000km²
 - Chalice has **'first mover' advantage** in this exciting new province – strong potential to deliver more major Ni-Cu-PGE discoveries
-
- Hundreds of potential host intrusions already identified in our area – AI assisted screening and prioritisation underway
 - Rapid, low-cost exploration approach being used – EM, soil/auger sampling and shallow reconnaissance drilling
 - Potential for highly variable mineralisation styles (Ni:Cu:PGE metal ratios) across the province
 - The prize is significant – i.e. Julimar discovery zone massive sulphides grading c. 3.2% Ni, 1.2% Cu, 10g/t 3E



Highlights



New world class, **strategic, 'green metals'** Resource in Western Australia – a 'once in a generation' discovery



Significant exploration upside at Julimar and in the new West Yilgarn Ni-Cu-PGE Province – targeting more shallow high-grade sulphides



High performance, well funded team with an excellent track record





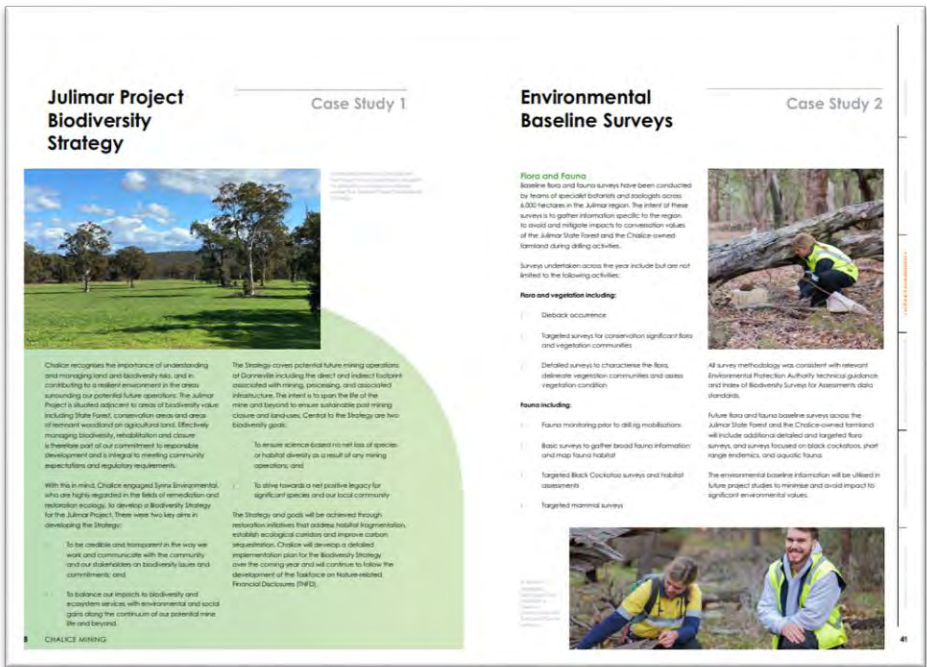
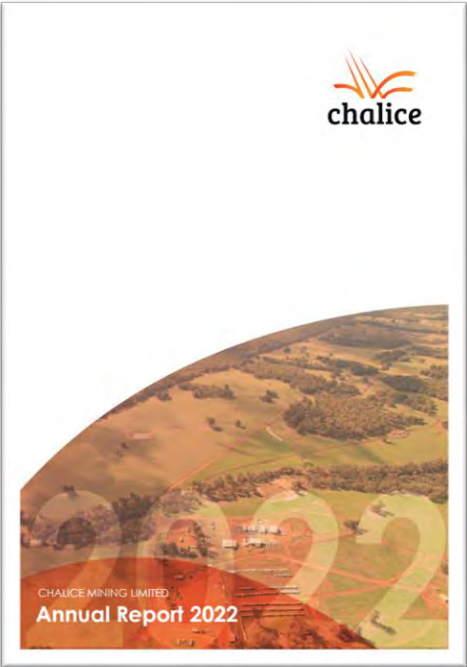
Item 1 – Annual Report

Agenda Items – Item 1



Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2022, which includes the Financial Report, the Directors' Report and the Auditor's Report.





Questions

A woman with blonde hair tied back, wearing a blue zip-up jacket over a light-colored shirt, is looking down with a slight smile. She is outdoors in a wooded area with green foliage and trees in the background. A large orange semi-circle is at the bottom right of the image.

Item 2 - Resolutions



Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a non-binding ordinary resolution the following:

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

Proxy Results:

FOR

99,906,236
securities

99.12%

AGAINST

436,607
securities

0.43%

OPEN

448,018
securities

0.44%

TOTAL NUMBER
OF VOTES

100,790,861
securities

26.78%
of total issued capital

ABSTAIN

310,479
securities



Resolution 2 – Re-election of Director – Morgan Ball

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, Morgan Ball, who retires in accordance with Clause 7.2(a) of the Constitution and Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Proxy Results:

FOR	AGAINST	OPEN	TOTAL NUMBER OF VOTES	ABSTAIN
136,051,752 securities	3,030,404 securities	448,738 securities	139,530,894 securities	2,784,118 securities
97.51%	2.17%	0.32%	37.08% of total issued capital	



Resolution 3 – Election of Director – Jo Gaines

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To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, in accordance with Clause 7.6(c) of the Constitution and Listing Rule 14.4 and for all other purposes, Jo Gaines, a Director appointed on 17 August 2022, retires at this Meeting and, being eligible and offering herself for election, is elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Proxy Results:

FOR	AGAINST	OPEN	TOTAL NUMBER OF VOTES	ABSTAIN
141,277,333 securities	246,645 securities	731,007 securities	142,254,985 securities	60,027 securities
99.31%	0.17%	0.51%	37.80% of total issued capital	



Resolution 4 – Approval of Issue of Performance Rights to Alex Dorsch

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 228,938 Performance Rights to Alex Dorsch (or his nominees) under the Existing Plan, on the terms and conditions in the Explanatory Memorandum.'

Proxy Results:

FOR	AGAINST	OPEN	TOTAL NUMBER OF VOTES	ABSTAIN
128,550,948 securities	4,644,038 securities	426,071 securities	133,621,057 securities	8,291,140 securities
96.21%	3.48%	0.32%	35.51% of total issued capital	



Resolution 5 – Ratification of Issue of Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 16,666,667 Placement Shares, on the terms and conditions in the Explanatory Memorandum.'

Proxy Results:

FOR	AGAINST	OPEN	TOTAL NUMBER OF VOTES	ABSTAIN
136,200,282 securities	331,423 securities	439,666 securities	136,971,371 securities	5,334,861 securities
99.44%	0.24%	0.32%	36.40% of total issued capital	

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Resolution 6 – Approval of New Plan

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the new employee incentive scheme of the Company known as the "Chalice Mining Limited Employee Securities Incentive Plan" (New Plan) and the issue of Securities under the New Plan, on the terms and conditions in the Explanatory Memorandum.'

Proxy Results:

FOR	AGAINST	OPEN	TOTAL NUMBER OF VOTES	ABSTAIN
128,298,568 securities	4,323,046 securities	423,641 securities	133,045,255 securities	8,866,942 securities
96.43%	3.25%	0.32%	35.36% of total issued capital	



Resolution 7 – Approval of potential termination benefits under the New Plan

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

‘That, conditional on Resolution 6 being approved, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the New Plan, approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.’

Proxy Results:

FOR	AGAINST	OPEN	TOTAL NUMBER OF VOTES	ABSTAIN
118,191,344 securities	12,248,554 securities	461,789 securities	130,901,687 securities	11,010,510 securities
90.29%	9.36%	0.35%	34.79% of total issued capital	

Resolution 8 – Re-insertion of Proportional Takeover Bid Approval Provisions



To consider and, if thought fit, to pass with or without amendment, as a special resolution the following:

'That, the modification of the Company's Constitution to re-insert the proportional takeover bid approval provisions contained in Schedule 5 of the Constitution for a period of three years from the date of approval of this Resolution is approved under and for the purposes of sections 648G(4) and 136(2) of the Corporations Act and for all other purposes.'

Proxy Results:

FOR	AGAINST	OPEN	TOTAL NUMBER OF VOTES	ABSTAIN
139,734,228 securities	307,395 securities	415,591 securities	140,457,214 securities	1,857,798 securities
99.49%	0.22%	0.30%	37.33% of total issued capital	

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Thank You

Conclusion of Meeting



Appendix



Gonneville Mineral Resource Estimate (JORC Code 2012), 8 July 2022

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)	PdEq (Moz)
Oxide	0.9g/t Pd	Indicated	8.6	1.9	-	0.06	-	-	-	-	1.9	0.52	-	0.02	-	-	-	-	0.54
		Inferred	0.4	1.9	-	0.13	-	-	-	-	2.0	0.03	-	0.00	-	-	-	-	0.03
		Subtotal	9.1	1.9	-	0.06	-	-	-	-	1.9	0.55	-	0.02	-	-	-	-	0.57
Sulphide (Transitional)	0.4% NiEq	Indicated	14	0.80	0.19	0.03	0.17	0.12	0.024	0.65	2.0	0.37	0.09	0.01	24	17	3	93	0.90
		Inferred	1.1	0.64	0.17	0.03	0.14	0.11	0.016	0.55	1.6	0.02	0.01	0	2	1	0	6	0.06
		Subtotal	15	0.79	0.19	0.03	0.16	0.12	0.023	0.65	1.9	0.39	0.09	0.01	25	18	4	99	0.96
Sulphide (Fresh)	0.4% NiEq	Indicated	220	0.73	0.16	0.03	0.16	0.10	0.016	0.59	1.8	5.1	1.1	0.20	360	230	34	1,300	12
		Inferred	110	0.71	0.15	0.03	0.16	0.11	0.015	0.58	1.7	2.4	0.52	0.10	170	110	16	610	5.9
		Subtotal	320	0.72	0.16	0.03	0.16	0.11	0.015	0.58	1.8	7.5	1.7	0.30	530	340	50	1,900	18
Underground	MSO	Indicated	0.03	1.7	0.33	0.08	0.16	0.15	0.016	0.99	3.0	0	0	0	0.1	0.1	0.0	0.3	0
		Inferred	2.9	1.8	0.40	0.06	0.27	0.21	0.021	1.2	3.7	0.17	0.04	0.01	7.6	6.0	0.6	35	0.34
		Subtotal	2.9	1.8	0.40	0.06	0.26	0.21	0.021	1.2	3.7	0.17	0.04	0.01	7.6	6.1	0.6	35	0.34
All		Indicated	240	0.78	0.16	0.03	0.16	0.10	0.015	0.57	1.8	6.0	1.2	0.22	380	240	37	1,400	14
		Inferred	110	0.74	0.16	0.03	0.16	0.11	0.015	0.59	1.8	2.6	0.57	0.11	180	120	17	650	6.3
		Total	350	0.77	0.16	0.03	0.16	0.10	0.015	0.58	1.8	8.6	1.8	0.33	560	360	54	2,000	20

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 (%) + 0.33x Pd(g/t) + 0.24x Pt(g/t) + 0.29x Au(g/t) + 0.78x Cu(%) + 3.41x Co(%)

PdEq sulphide (Palladium Equivalent g/t) = Pd (g/t) + 0.72x Pt(g/t) + 0.86x Au(g/t) + 2.99x Ni(%) + 2.33x Cu(%) + 10.18x Co(%)

MSO optimisation defined reasonable shapes that could be extracted by underground mining methods.

Includes drill holes drilled up to and including 18 March 2022.

Higher-grade sulphide component of Gonneville Resource (in pit and underground), 8 July 2022



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)	PdEq (Moz)
High-grade Sulphide (Transitional)	0.6% NiEq	Indicated	4.8	1.3	0.31	0.04	0.20	0.18	0.038	0.99	3.0	0.20	0.05	0.01	10	9	2	48	0.46
		Inferred	0.2	1.1	0.26	0.06	0.18	0.18	0.019	0.82	2.4	0.01	0.00	0.00	0	0	0	2	0.02
		Subtotal	5.1	1.3	0.30	0.05	0.20	0.18	0.037	0.98	3.0	0.21	0.05	0.01	10	9	2	50	0.48
High-grade Sulphide (Fresh)	0.6% NiEq	Indicated	52	1.3	0.29	0.06	0.21	0.19	0.019	0.94	2.8	2.2	0.49	0.11	110	99	10	490	4.8
		Inferred	22	1.3	0.29	0.08	0.21	0.23	0.018	0.98	2.9	0.94	0.20	0.05	46	52	4	220	2.1
		Subtotal	74	1.3	0.29	0.07	0.21	0.20	0.019	0.95	2.9	3.1	0.69	0.16	160	150	14	710	6.9
Underground	MSO	Indicated	0.03	1.7	0.33	0.08	0.16	0.15	0.016	0.99	3.0	0	0	0	0.1	0.1	0.0	0.3	0
		Inferred	2.9	1.8	0.40	0.06	0.27	0.21	0.021	1.2	3.7	0.17	0.04	0.01	7.6	6.0	0.6	35	0.34
		Subtotal	2.9	1.8	0.40	0.06	0.26	0.21	0.021	1.2	3.7	0.17	0.04	0.01	7.6	6.1	0.6	35	0.34
All		Indicated	57	1.3	0.29	0.06	0.21	0.19	0.020	0.95	2.9	2.4	0.54	0.11	120	110	12	540	5.2
		Inferred	25	1.4	0.30	0.07	0.21	0.23	0.018	1.00	3.0	1.1	0.24	0.06	54	58	5	250	2.5
		Total	82	1.3	0.29	0.07	0.21	0.20	0.020	0.97	2.9	3.5	0.78	0.17	180	170	16	790	7.7

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.

NiEq sulphide (Nickel Equivalent %) = Ni (%) + 0.33x Pd(g/t) + 0.24x Pt(g/t) + 0.29x Au(g/t) + 0.78x Cu(%) + 3.41x Co(%)

PdEq sulphide (Palladium Equivalent g/t) = Pd (g/t) + 0.72x Pt(g/t) + 0.86x Au(g/t) + 2.99x Ni(%) + 2.33x Cu(%) + 10.18x Co(%)

MSO optimisation defined reasonable shapes that could be extracted by underground mining methods.

Includes drill holes drilled up to and including 18 March 2022.



Metal equivalent assumptions of Gonneville Resource, 8 July 2022

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 sulphide domains are calculated according to the formula below:

- « $\text{NiEq (\%)} = \text{Ni (\%)} + 0.33 \times \text{Pd (g/t)} + 0.24 \times \text{Pt (g/t)} + 0.29 \times \text{Au (g/t)} + 0.78 \times \text{Cu (\%)} + 3.41 \times \text{Co (\%)};$
- « $\text{PdEq (g/t)} = \text{Pd (g/t)} + 0.72 \times \text{Pt (g/t)} + 0.86 \times \text{Au (g/t)} + 2.99 \times \text{Ni (\%)} + 2.33 \times \text{Cu (\%)} + 10.18 \times \text{Co (\%)};$

Metal recoveries used in the metal equivalent calculations are based on rounded average Resource grades for the higher-grade sulphide domain (>0.6% NiEq cut-off):

- « Pd – 70%, Pt – 70%, Au – 60%, Ni – 55%, Cu – 90%, Co – 55%.

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\$1,300/oz Pt, US\$1,800/oz Au, US\$22,00/t Ni, US\$10,500/t Cu and US\$75,000/t Co.

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 – 95%.
- « Metal prices used are consistent with those used in the pit optimisation:
 - « US\$1,800/oz Pd, US\$1,800/oz Au

For additional information on the assumptions used in the calculation of metal equivalents, refer to the ASX announcement titled "Updated Gonneville Mineral Resource" dated 8 July 2022.

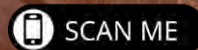


Australian Primary Nickel Sulphide Resources (4 Oct 2022)

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						Total Measured (Meas.), Indicated (Ind.) and Inferred (Inf.) resources								Meas.	Ind.	Inf.
Rank	Asset	Company	Stage	Source Announcement	Date	Tonnage (Mt)	Nickel (kt, %)	Copper (kt, %)	Cobalt (kt, ppm)	Gold (koz, g/t)	Platinum (koz, g/t)	Palladium (koz, g/t)	Silver (koz, g/t)	Tonnage (Mt)	Tonnage (Mt)	Tonnage (Mt)
1	Yakabindie	BHP	Feasibility	Annual Report to Shareholders	06-Sep-22	406	2,474 0.61%	- -	- -	- -	- -	- -	- -	129.6	106	170
2	West Musgrave	OZ Minerals	Feasibility	West Musgrave Mineral Resource and Ore Reserve Statement	23-Sep-22	390	1,200 0.30%	1,300 0.33%	47 120	752 0.06	1,003 0.08	1,129 0.09	10,659 0.85	91	240	59
3	Cosmos	IGO	Development	FY22 Cosmos and Forrestania Resources and Reserves	30-Aug-22	67	656 0.98%	- -	- -	- -	- -	- -	- -	13.6	38.9	14.5
4	Julimar	Chalice	Exploration	Updated Gonneville Mineral Resource	08-Jul-22	350	560 0.16%	360 0.10%	54 154	330 0.03	1,800 0.17	8,600 0.77	- -	-	240	110
5	Avebury Restart	Mallee Resources	Restart	Updated Investor Presentation	07-Jul-22	29	264 0.90%	- -	7 229	- -	- -	- -	- -	-	8.7	20.7
6	Black Swan	Poseidon	Restart	Investor Presentation - Diggers and Dealers Conference	03-Aug-22	30	206 0.69%	7 0.02%	5 178	- -	- -	- -	- -	1.5	10.1	18.3
7	West Jordan	BHP	Exploration	Annual Report to Shareholders	06-Sep-22	43	224 0.52%	- -	- -	- -	- -	- -	- -	-	-	43
8	Venus	BHP	Exploration	Annual Report to Shareholders	06-Sep-22	11	189 1.71%	- -	- -	- -	- -	- -	- -	1.5	7.5	2.1
9	Jericho	BHP	Exploration	Annual Report to Shareholders	06-Sep-22	31	183 0.59%	- -	- -	- -	- -	- -	- -	-	-	31
10	Fisher East	Cannon Resources	Exploration	Fisher East Resource Increased to 134.1kt Contained Nickel	15-Aug-22	8	134 1.79%	- -	- -	- -	- -	- -	- -	-	2.8	4.7
11	Sherlock Bay	Sabre Resources	Exploration	Sherlock Bay Ni Scoping Study Delivers Positive Cashflow	27-Jan-22	25	99 0.40%	22 0.09%	5 220	- -	- -	- -	- -	12.5	6.1	6.1

Note: Values presented in the above table have been rounded and where totals do not add to their components is due to rounding.



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