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chalice

ASX Announcement

16 March 2023

Executive Leadership Team Appointments

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN | OTCQB: CGMLF) is pleased to announce the following changes to the Company's Executive Leadership Team, effective immediately.

Long-serving Chief Financial Officer (CFO) Richard Hacker has been appointed to the newly-created role of General Manager – Strategy and Commercial, with a specific focus on strategic partnering options for the 100%-owned Julimar Project in WA. Mr Hacker will also lead business development activities with a continued focus on the new West Yilgarn Ni-Cu-PGE Province in WA.

Mr Hacker has been an integral part of the Chalice team since the Company's formation in 2006. His extensive experience in resource project financing, as well as corporate and commercial management will be instrumental to the success of Chalice.

Chris MacKinnon, who has been Chalice's Business Development and Legal Manager since 2020, will succeed Mr Hacker as Chief Financial Officer. Under the role of CFO, Mr MacKinnon will also work closely with the Managing Director and CEO on investor relations and external communications.

Mr MacKinnon is a qualified accountant and corporate lawyer with over 15 years of professional and corporate experience in the energy and resources industry. He has previously worked in senior corporate finance roles in mid-cap ASX-listed companies, and has over 10 years' experience in investment banking and private legal practice.

He is a Certified Practising Accountant who holds a Bachelor of Laws from the University of Western Australia and a Diploma of Applied Finance from KAPLAN.

Commenting on the changes, Chalice Managing Director and CEO, Alex Dorsch, said:

"As Chalice continues to grow and develop as an organisation, we are pleased to announce this important strengthening of our Executive Leadership Team. It is great to be able to promote from within the existing team, which demonstrates the strength of the organisation.

Richard has played an instrumental role in the Company's success since its foundation, and I am looking forward to deploying his strong commercial and corporate skills in the newly-created position of GM – Strategy and Commercial.

Chris has been an excellent recent addition to the Chalice team and is ideally qualified to succeed Richard as CFO. I am looking forward to his ongoing contribution leading our finance team and officially welcome him to the Executive Leadership Team.

I would like to congratulate both Richard and Chris on their new appointments and I have no doubt they will both excel in their new roles."

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

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Forward Looking Statements

This announcement may contain forward-looking statements and forward information, including forward looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this announcement and Chalice Mining Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to: the impact of the discovery on the Julimar Project's capital payback; the Company's planned strategy and corporate objectives; the realisation of mineral resource estimates; the likelihood of further exploration success; the timing of planned exploration and study activities on the Company's projects; mineral processing strategy; access to sites for planned drilling activities; and the success of future potential mining operations and the timing of the receipt of exploration results.

In certain cases, forward-looking statements can be identified by the use of words such as, "considered", "could", "estimate", "expected", "for", "future", "indicates", "is", "likely", "may", "open", "optionality", "plan" or "planned", "points", "possible", "potential", "promising", "strategy", "will" or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Such factors may include, among others, risks related to actual results of current or planned exploration activities; whether geophysical and geochemical anomalies are related to economic mineralisation or some other feature; whether visually identified mineralisation is confirmed by laboratory assays; obtaining appropriate approvals to undertake exploration activities; metal grades being realised; metallurgical recovery rates being realised; results of planned metallurgical test work including results from other zones not tested yet, scaling up to commercial operations; changes in project parameters as plans continue to be refined; changes in exploration programs and budgets based upon the results of exploration, changes in commodity prices; economic conditions; political and social risks, accidents, labour disputes and other risks of the mining industry; delays or difficulty in obtaining governmental approvals, necessary licences, permits or financing to undertake future mining development activities; changes to the regulatory framework within which Chalice operates or may in the future; movements in the share price of investments and the timing and proceeds realised on future disposals of investments, the impact of the COVID-19 pandemic as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on the ASX at asx.com.au and OTC Markets at otcmarkets.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.