



ASX Announcement

22 January 2025

Chalice Appoints Dan Brearley as Chief Operating Officer

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN) is pleased to announce the appointment of highly regarded project manager and executive Mr Dan Brearley to the newly-created role of Chief Operating Officer, further strengthening its senior leadership team.

Mr Brearley, who will join the Company on 3 March 2025, will lead all aspects of the ongoing studies and development of the 100%-owned Gonneville PGE-Nickel-Copper-Cobalt Project ("Gonneville" or "Project") in Western Australia, with his appointment marking another important step in the advancement of this unique critical minerals project.

Mr Brearley's expertise and global experience with major resource project developments will be critical in finalising studies and approvals for the Gonneville Project ahead of a Final Investment Decision.

Mr Brearley is a decorated project builder in the precious and base metal industry, bringing over 25 years' project management experience in the development of significant mining projects across Queensland, Western Australia, Indonesia, China, Romania, Papua New Guinea, South Africa, Dominican Republic and other jurisdictions.

His most recent role was General Manager Projects for Evolution Mining (ASX: EVN), where he spent three years with oversight and responsibility for the delivery of all studies and major projects across their portfolio. Prior to that, he was Project Manager for Barrick Gold (NYSE: GOLD), where he led the US\$1.3Bn expansion of the Pueblo Viejo Project. He also spent eight years with Newcrest Mining as a Project Manager, leading several successful large capital projects.

Mr Brearley is a civil engineer and has deep practical experience across major projects in Australia, giving him an ideal skillset to lead the unique Gonneville Project.

Chalice's General Manager Project Development, Mr Mike Nelson, has decided to leave Chalice to pursue a new international career opportunity. He will stay with the Company until 21 March to ensure a smooth handover of responsibilities for the Gonneville Project to Mr Brearley.

Chalice Managing Director and CEO, Alex Dorsch, said: *"I am delighted that Dan has decided to join Chalice and, on behalf of the Company, I'd like to welcome him to our executive team. We are approaching an important phase of the pre-development journey with the Gonneville Project and Dan's experience in late-stage studies, financing and project execution will be incredibly valuable in the coming years.*

"Dan's experience in leading project teams through construction and delivering exceptional results will be critical as we move beyond the ongoing Pre-Feasibility Study into a Feasibility Study, engineering, financing and offtake for our flagship project. Dan brings an exceptional track record of delivery in complex precious and base metal projects."

"I'd like to personally thank Mike for his contributions to the Project over the past two years, where he has been integral in re-shaping the process flowsheet and development strategy for the project in particular. We wish him well as he takes on his next project role.

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Commenting on his appointment, Mr Brearley said: *"I am excited to have this opportunity to join the Chalice team and contribute to the future growth of the Company, which is focused in the near term on delivering the PFS for Gonneville. The opportunity to lead the Project was highly attractive, given its uniqueness and scale, the solid foundational work completed to date, and the growing demand for the basket of metals it will produce.*

"Gonneville in my view has the potential to be developed in stages, adapting to the current low commodity price environment, but ultimately morphing into a multi-generational large-scale mining operation over time. There are very few opportunities like this in the industry, so I look forward to working with the team, building further on my understanding of the Project and meeting the wider project stakeholder group."

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

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

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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 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 the Company'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, expenditure and corporate objectives; estimated timing of the Gonneville Project development schedule; the formal arrangements contemplated by the Memorandum of Understanding with Mitsubishi Corporation, the realisation of Mineral Resource Estimates; timing of anticipated production and final investment decision; sustainability initiatives; climate change scenarios; the likelihood of further exploration success; the timing and cost 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; estimated carbon emissions; planned capital requirements; the success of future potential mining operations and the timing of results from planned exploration programs and metallurgical testwork.

In certain cases, forward-looking statements can be identified by the use of words such as, "aim", "commence", "considered", "continue", "estimate", "expected", "for", "forecast", "future", "is", "open", "opportunity", "plan" or "planned", "potential", "predicted", "promise", "prospective", "strategy", "target" or "targeted", "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 and development activities; whether geophysical and geochemical anomalies are related to economic mineralisation or some other feature; obtaining appropriate approvals to undertake exploration and development activities; metal grades being realised; metallurgical recovery rates being realised; results of planned metallurgical test work including results from other domains not tested yet; the outcomes of feasibility studies, scaling up to commercial operations; the speculative nature of mineral exploration and development; changes in project parameters as plans continue to be refined and feasibility studies are undertaken; changes in exploration and study programs and budgets based upon the results; successful completion of the objectives contemplated in the Memorandum of Understanding with Mitsubishi Corporation; 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.