chalice
ASX Announcement

26 August 2026

Independent review supports Gonneville approvals pathway and targeted Final Investment Decision in H1 CY28

Former WA EPA Chair Dr Tom Hatton endorses Chalice's environmental approvals strategy, schedule and execution to date

Key Points

- Independent Expert Review of the Gonneville environmental approvals strategy completed by **former WA EPA Chair Dr Tom Hatton PhD PSM FTSE.**
- The review concluded that key environmental approval risks and uncertainties have been appropriately identified, with **mitigation measures either in place or planned.**
- The review also recognised Chalice's **extensive engagement with State and Commonwealth regulators, Traditional Owners and other stakeholders**, together with the Project's priority status with both the WA and Commonwealth Governments.
- Confirms Chalice is taking an appropriate and prudent approach to environmental approvals, anticipating Chalice's targeted **Final Investment Decision (FID) in H1 CY28.**

Overview

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN) is pleased to report the findings of an independent expert review of the environmental approvals strategy, plan and work to date for its 100%-owned Gonneville Platinum Group Metals (PGM)-Nickel-Copper-Cobalt Project ("Gonneville" or "the Project"), located on Chalice-owned farmland ~70km north-east of Perth in Western Australia.

Chalice engaged Dr Tom Hatton PhD PSM FTSE to independently review the Company's environmental approvals strategy, risk mitigation measures and indicative timeline for Gonneville. Dr Hatton holds no financial interest in Chalice or the Gonneville Project.

Dr Hatton has extensive experience in environmental science, regulation and policy. He served with CSIRO for 25 years as a research scientist and executive, with national leadership of its water, marine and energy research, and subsequently chaired the Western Australian Environmental Protection Authority (EPA) from 2015 to 2020.

His other roles include Chair of the WA Marine Parks Authority and Chair of the 2018 Independent Scientific Panel Inquiry into Hydraulic Fracture Stimulation in Western Australia, serving on the WA Conservation Commission and leading the 2011 Australian State of the Environment Committee. He is an Adjunct Professor at the University of Western Australia and a Fellow of the Australian Academy of Technology and Engineering.

The review provides independent evaluation of Chalice's approvals strategy and targeted timeline, including the Company's objective of reaching a Final Investment Decision (FID) in H1 CY28.

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

Importantly, the review concluded that Chalice has appropriately identified the key environmental risks and uncertainties likely to be relevant to regulators and the approvals timeline – and has established or planned measures to address them.

Chalice is progressing environmental approvals in parallel with development studies, execution readiness and financing activities, with the objective of developing Gonneville as Australia's next major critical minerals project.

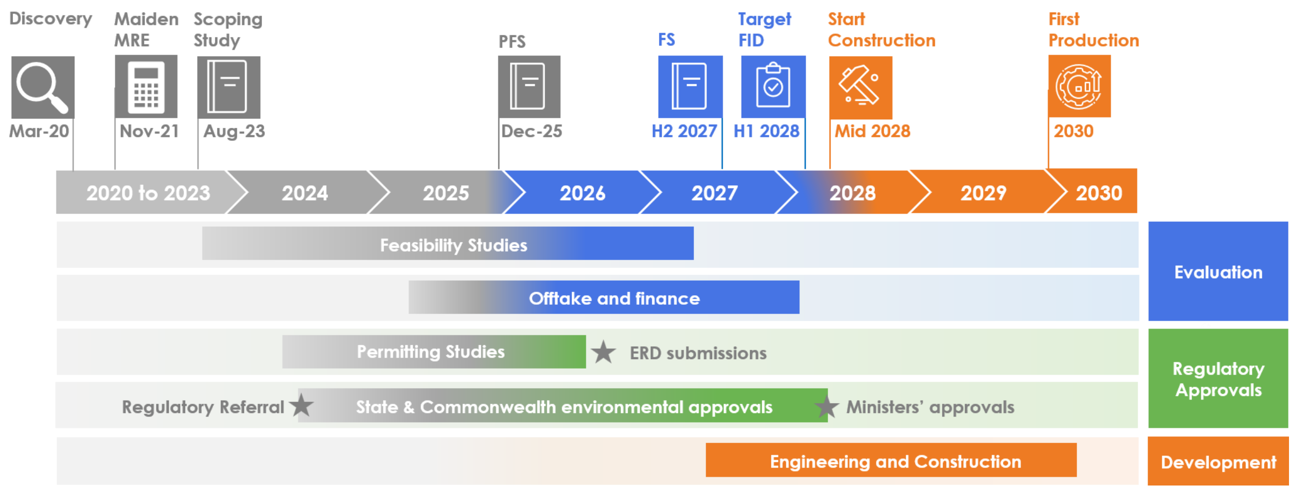

Figure 1. Gonneville Project timeline

Chalice Managing Director & CEO, Alex Dorsch, said: "*Dr Hatton's assessment provides confidence in Gonneville's approvals pathway and our targeted timeline towards a Final Investment Decision in the first half of 2028. Importantly, the review confirms that we have identified the key regulatory processes and risks that could affect the approvals schedule and are taking appropriate steps to address them.*

"A significant amount of technical, environmental and stakeholder work is already underway, supported by experienced specialist advisers and extensive engagement with State and Commonwealth regulators, Traditional Owners and the local community. Environmental modelling was recently completed ahead of submission of Environment Review Documents (ERDs) in Q4 2026.

"Ministerial approval remains on the critical path for Gonneville and this review confirms our target of FID in H1 CY28 is achievable. We remain focused on progressing through the approvals process with the rigour required for a project of this scale and significance."

Authorised for release by the Board of Directors.

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

Investor 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
+61 8 9388 1474
info@readcorporate.com.au

Follow our communications

LinkedIn: chalice-mining
Twitter: @chalicemining

Forward Looking Statements

This announcement includes forward looking statements that have been based on an assessment of present economic and operating conditions, and assumptions regarding future events and actions that, as at the date of this Report, are considered reasonable by the Company. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and its Directors and management. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company has no intention to update or revise forward-looking statements, except where required by law.