



*Looking for the next  
Bendigo in Victoria and the  
next Malartic in the Abitibi*

Noosa Mining & Exploration  
Investor Conference  
19 July 2018

ASX:CHN | TSX:CXN



# Forward looking statements and disclosures

This presentation does not include all available Information on Chalice Gold Mines Limited and should not be used in isolation as a guide to investing in the Company. Any potential investor should also refer to Chalice Gold Mines Limited Annual Reports, filings on [sedar.com](http://sedar.com), and to ASX/TSX releases and take independent professional advice before considering investing in the Company. For further information about Chalice Gold Mines Limited, visit the website at [www.chalicegold.com](http://www.chalicegold.com)

## Forward-Looking Statements

This document may contain forward-looking information within the meaning of Canadian securities legislation and 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 document and Chalice Gold Mines 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 estimation of mineral reserve and mineral resources at the East Cadillac Gold Project, the realisation of mineral reserve estimates; the likelihood of exploration success including results of future geophysical surveys, drilling at the Company's projects and other exploration activities; the timing and costs of future exploration activities on the Company's exploration projects; the potential to define future mineral resources and, if successful at any of the Company's exploration projects, the potential viability of any mineral resource so defined; planned expenditures and budgets and the execution thereof; the timing and availability of drill results; potential sites for additional drilling, that general business and economic conditions will not change in a materially adverse manner; the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "is expected", "will", "may", "would", "potential", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", "occur", "be achieved", 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 exploration activities; changes in exploration programs based upon results of exploration; future prices of mineral resources; possible variations in mineral resources or ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; 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 SEDAR at [sedar.com](http://sedar.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.

## Disclosure

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Chalice is a unique explorer with a suite of high impact projects, a c. **A\$40M cash** position and **nil EV**; we are highly leveraged to exploration success



### Large, high impact portfolio

District scale exploration positions across prolific geological terranes in **Australia and Canada** with **drilling on 3 projects in Q3 2018**



### Strong balance sheet

Well funded with c. **A\$40M\*** in cash at end Mar-18 (~14.5c per share)



### Proven and experienced team

25 strong, highly capable team with broad experience and specialist expertise



### Track record of success

A proven business model, with net proceeds from asset sales of **~A\$107M** and **~A\$25M** returned to shareholders to date





Chalice's portfolio includes several high impact, district scale projects in globally significant geological terranes across Australia and Canada

## Australia

## Canada

**Warrego North Copper-Gold Project, Northern Territory**  
Targeting high grade IOCG deposits, NW of >5Moz Tennant Creek Goldfield

**Flinders River Vanadium Project, Queensland**  
~2,530km<sup>2</sup> land holding surrounding >3Bt of shale-hosted vanadium resources

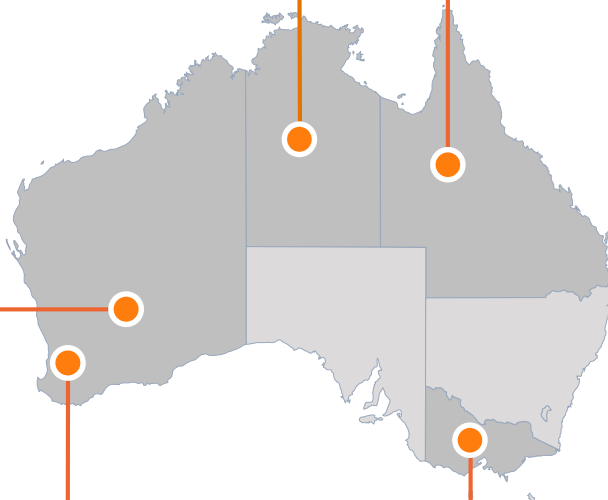
**East Cadillac Gold Project, Quebec**  
27km of strike along Larder Lake – Cadillac Fault, in an area with >100Moz gold endowment

**Yilgarn Gold Project, Western Australia**  
Four prospective land holdings in the Eastern Goldfields and Southern Cross

**Julimar Nickel-Vanadium Project, Western Australia**  
26 x 7km layered intrusion prospective for Ni-Cu-PGE-V-Ti

**Pyramid Hill Gold Project, Victoria**  
~3,080km<sup>2</sup> land holding north of the >22Moz Bendigo Goldfield

**Kinebik Gold Project, Quebec**  
30km of strike along the Casa Berardi Fault, in an area with >10Moz gold endowment





# Chalice is drilling on 3 Australian projects in Q3 2018, plus a large-scale c. \$2M field program recently commenced in Canada

## Indicative exploration program

		2018					
		Jul	Aug	Sep	Oct	Nov	Dec
Australia	Warrego North		~1200m RC at Emu Target		◆ Final assays		Rooster Target
	Pyramid Hill	Geochem	Soil sampling		◆ Final assays		
		Geophysics		Ground Gravity			
		Drilling				First pass AC drilling	
	Yilgarn	Geochem		Gibb Rock		◆ Final assays	
		Drilling	~5,500m AC		◆ Final assays		
Canada	East Cadillac	Geochem	MMI soil sampling (new + infill)			◆ Final assays	
		Geophysics	Amag		3D-IP		
		Drilling				Drill targeting	

# Exploration

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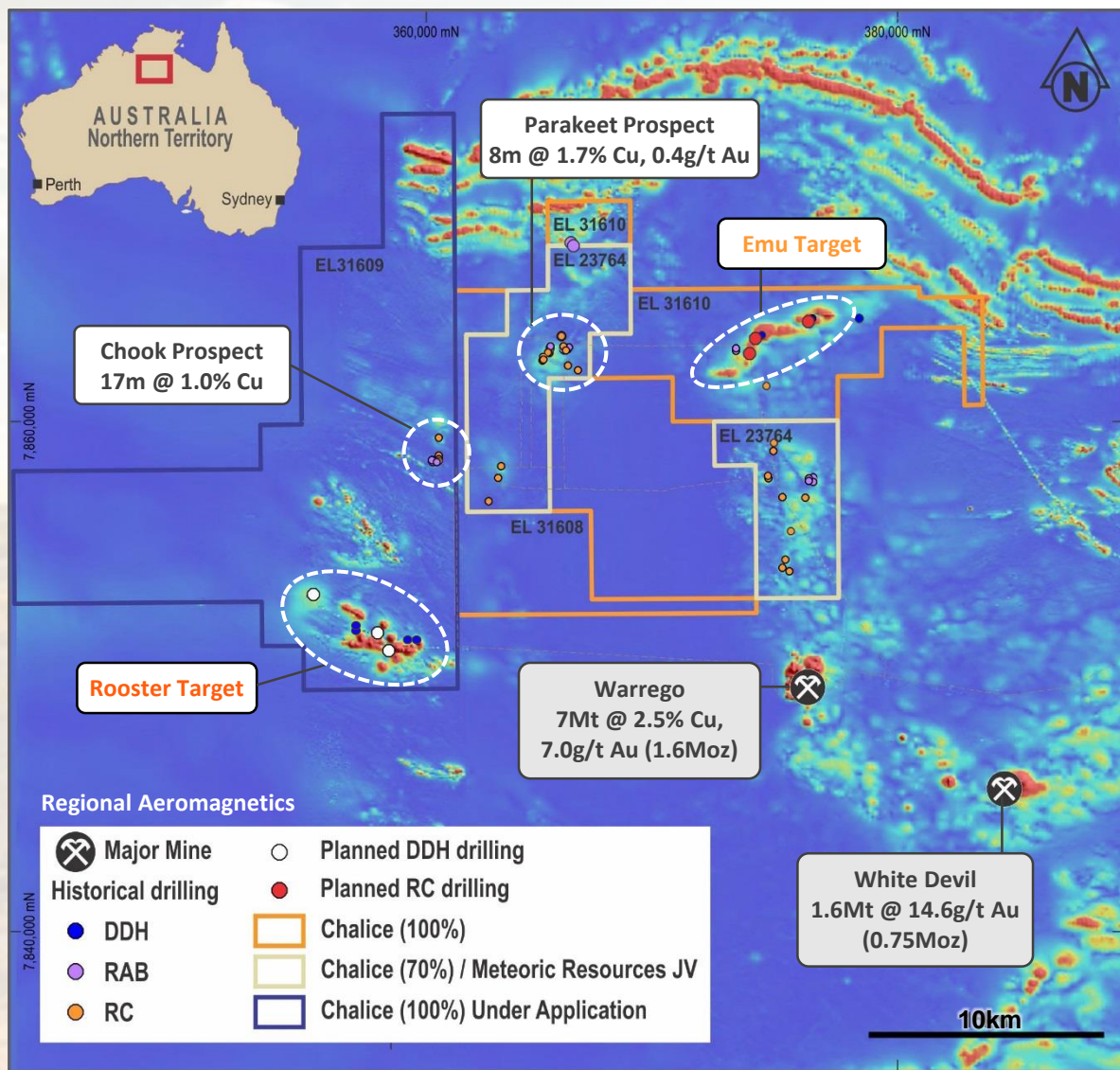
## Australia







# 5km+ Emu Target at Warrego North is prospective for high grade gold-copper and will be drill tested in August 2018



- Tennant Creek, NT, was historically exploited for high grade IOCG style gold and copper – resulting in several ‘company making’ mines
- Parakeet Prospect drilled in 2017, best intersection **8m @ 1.7% Cu and 0.4g/t Au** – prospective but lacking high grade gold

## Emu Target

- ~5km coincident magnetic-gravity inferred ironstone trend
- Along trend from Warrego in the Warramunga Fm (same geological setting as other deposits in area)
- To be drilled in **Aug 2018** (~1200m RC)

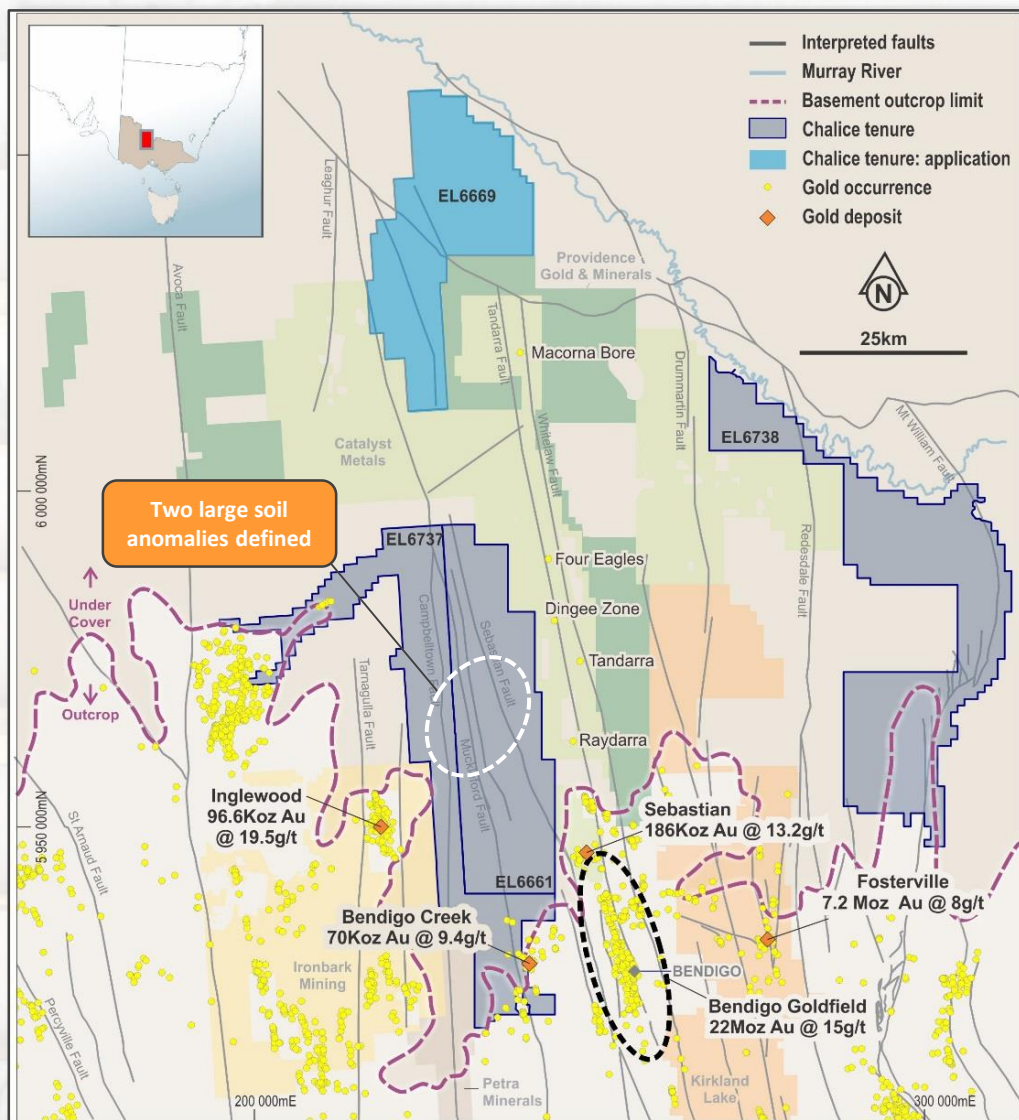
## Rooster Target

- Large magnetic Target
- Multiple ironstones inferred from geophysics and shallow ineffective historical drilling
- To be drilled once EL31609 granted





Initial phase of exploration has commenced at Pyramid Hill; a district scale 3,080km<sup>2</sup> land position north of the highly prospective and re-invigorated Bendigo region

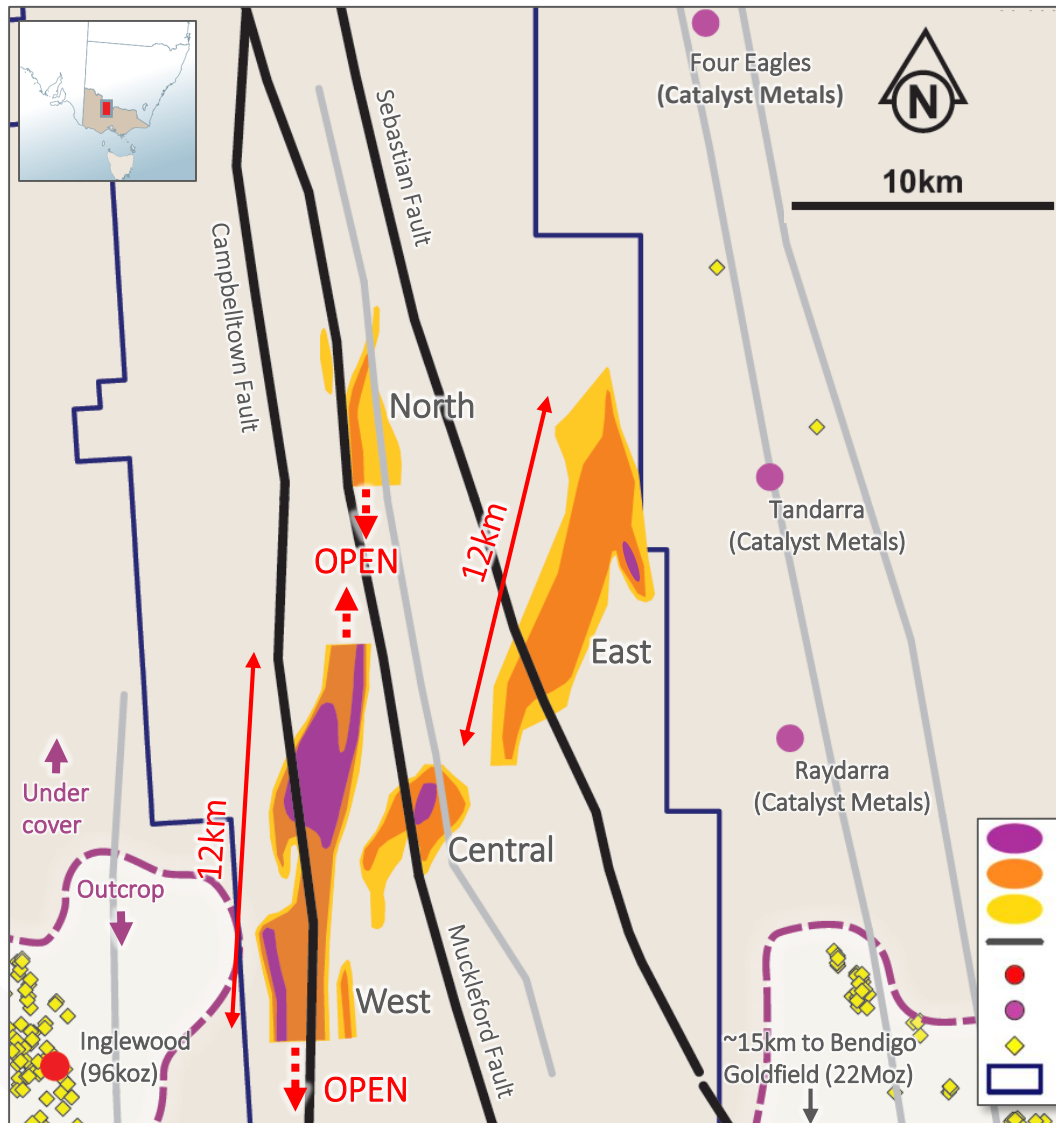


- Victorian Govt initiative ‘Gold Undercover’ estimated an undiscovered gold endowment of ~**32Moz** in the northern Bendigo Zone under Murray Basin cover
- Chalice controls **3,080km<sup>2</sup>** of this area under cover, in 3 districts;
  - North-west of world-class **22Moz @ 15g/t Au Bendigo Goldfield**
  - North-east of the **7Moz Fosterville** Gold Mine of Kirkland Lake Gold (ASX: KLA / TSX: KL) – current Cash Costs of c. US\$290/oz
  - North and west of Catalyst Metals (ASX: CYL) Tandarra and Four Eagles Projects – recent shallow intersection of **16m @ 63g/t Au incl. 12m @ 84g/t Au from 42m**
- Region under cover is relatively unexplored, with most known gold occurrences in areas of outcrop – gold everywhere!
- 3 major regional faults which host Bendigo, Ballarat, Castlemaine and other significant deposits extend through our Project – our **strike coverage is ~70km along each**





Two 12km+ and two 5km+ gold-in-soil anomalies found, overlying three major regional faults; targets to be drilled with shallow aircore in October 2018



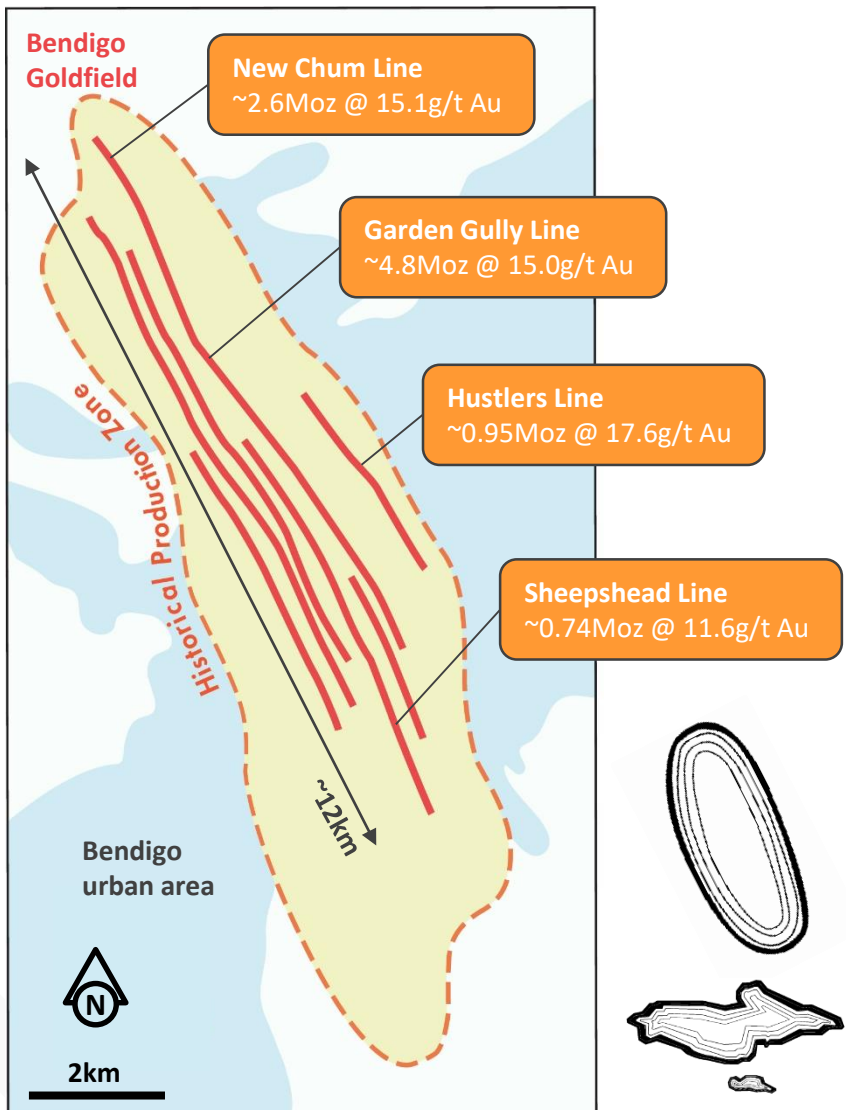
Anomaly	Approx. dimensions of 5.5ppb Au contour (km)	Peak Gold Value (ppb Au)
West	12 x 2.8	81
East	12 x 2.7	21.5
Central	5 x 2.7	20.7
North	5 x 2.0	9.6

- Low level gold anomalism in soil is regarded as a strong indicator of gold in underlying bedrock
- The anomalies are **significant**, as they have **scale**, they overlie **major structures** and are near known gold occurrences

- Additional soil sampling and ground gravity surveys underway
- Drill targets to be refined in Aug-Sept for initial program of aircore drilling in **Oct 2018**



# Exploration under cover comes with challenges, however the prospect of finding another Bendigo gives the Project enormous upside potential



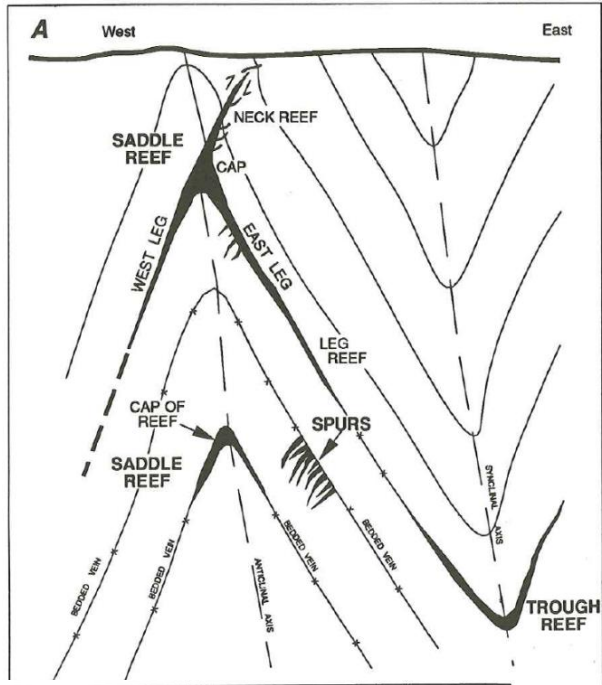
- Large, high grade deposit of **~22Moz @ 15g/t Au**
- World's largest producer from 1850 to 1890
- Every 100 vertical metres contained **3-5Moz gold**
- Lode gold deposits associated with quartz veining



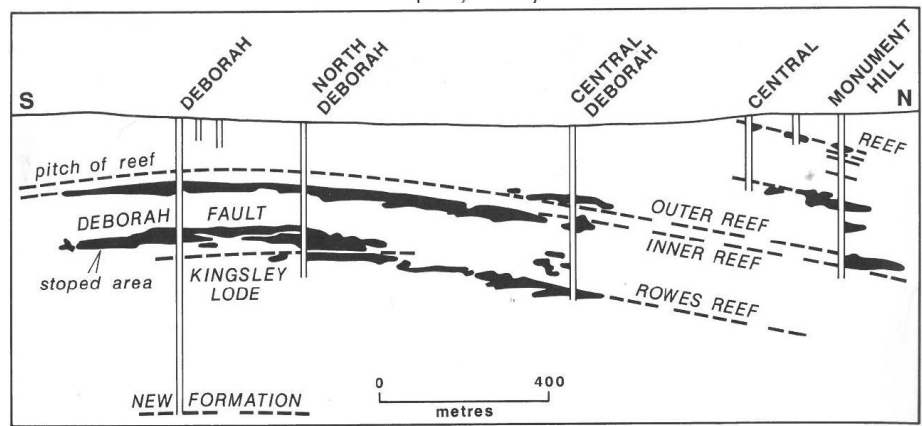
Kalgoorlie 'Super Pit' (KCGM) outline  
(largest open pit gold mine in Australia)  
Newmont – Barrick JV

Canadian Malartic Open Pit outline  
(one of the largest open pit mines in Canada)  
Agnico Eagle – Yamana Gold JV

Schematic cross section showing Saddle and Bedded Reefs



Schematic long section





# Exploration

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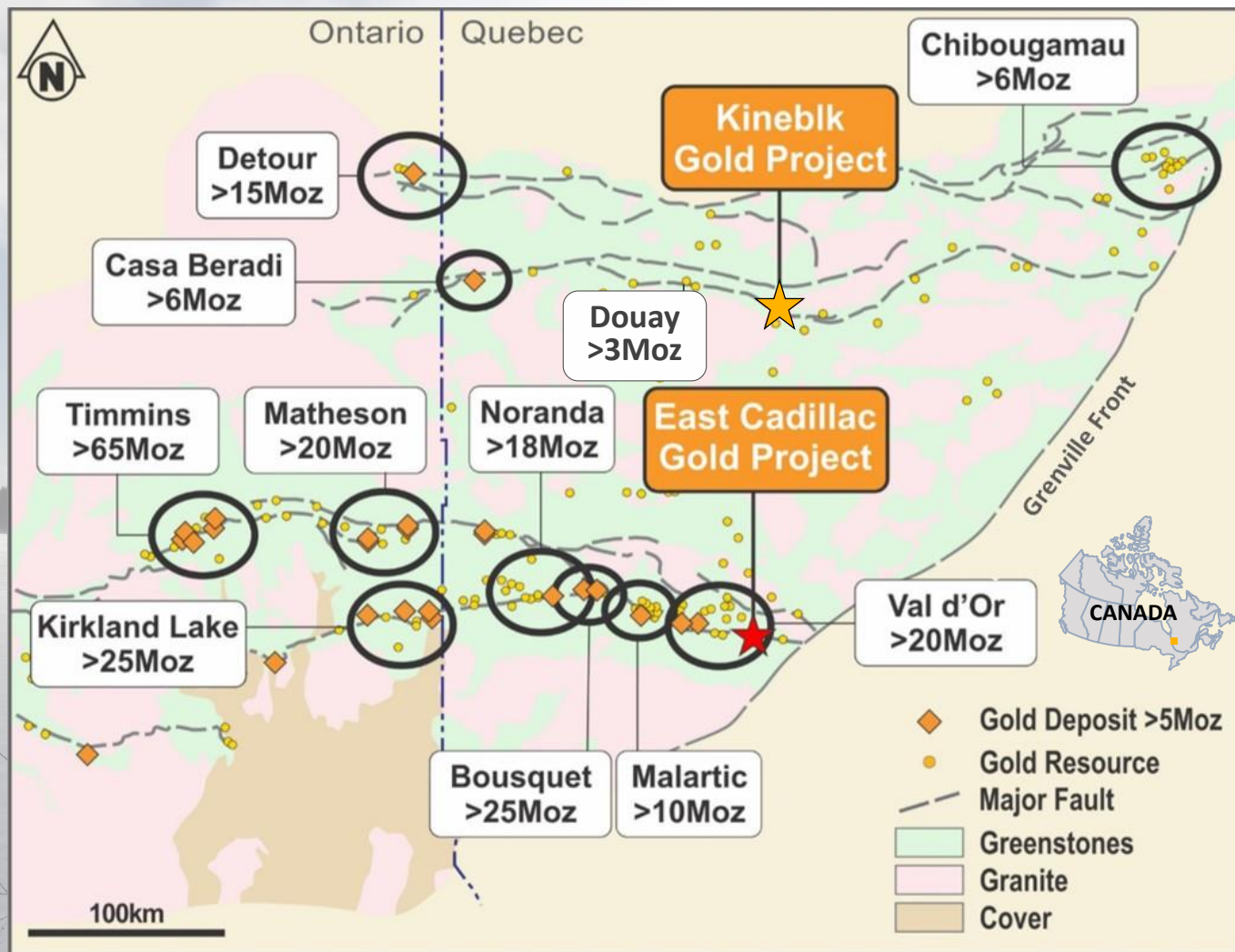
## Canada







The East Cadillac and Kinebik Gold Projects are located in the prolific and globally significant Abitibi greenstone belt (gold endowment of >210Moz)



### ★ East Cadillac Gold Project

- >27km of strike along the Larder Lake – Cadillac Fault
- Fault is the most prolific gold trend in the southern Abitibi, with known gold endowment of >100Moz
- 13 earn-in / acquisition deals to consolidate, earning 70-100%
- Mineral Resource based on historical drilling of c. 175koz Au @ 4.1g/t Au<sup>1</sup>

### ★ Kinebik Gold Project

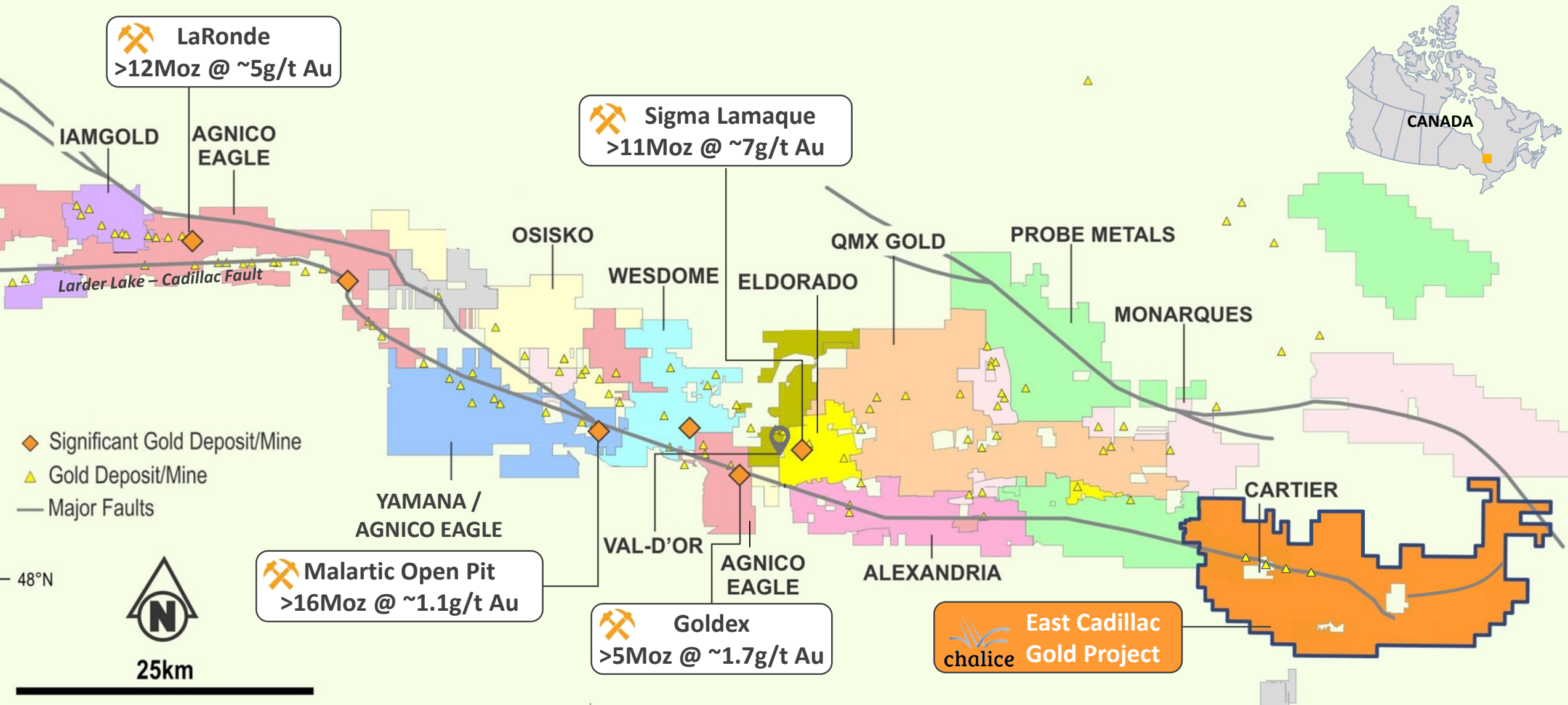
- >30km of strike along the Casa Beradi Fault
- 100% owned claims

<sup>1</sup> NI43-101 and JORC 2012 compliant Mineral Resource at Nordeau West – Indicated 225,000t @ 4.17g/t Au and Inferred 1.11Mt @ 4.09g/t Au

Quebec is a mining friendly jurisdiction, with no state royalty and a ~30% exploration rebate

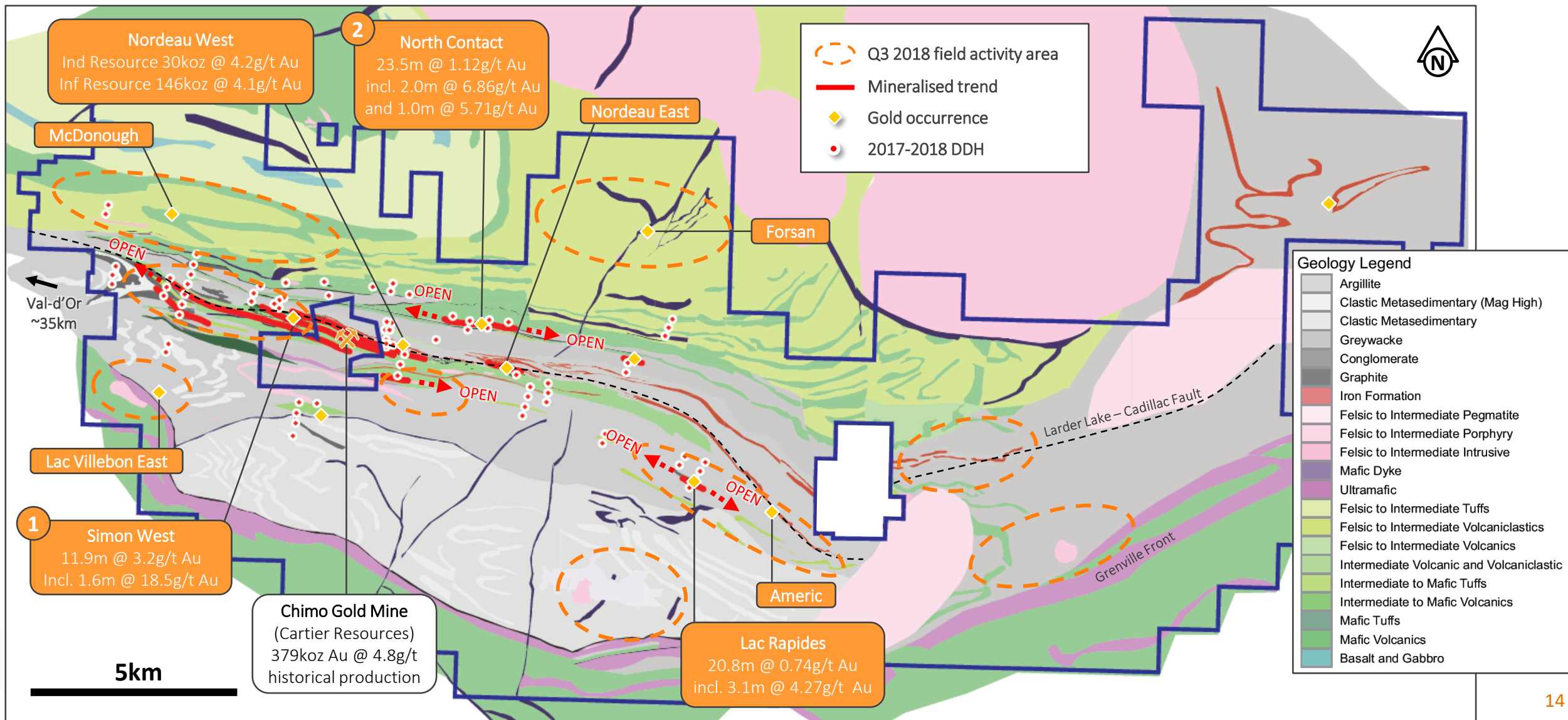


Our ground includes >27km of strike along the Larder Lake – Cadillac Fault, which hosts several globally significant gold mines





Work to date has focused on finding another large scale (Malartic / Sigma-Lamaque) style deposit, with three new discoveries in ~18 months

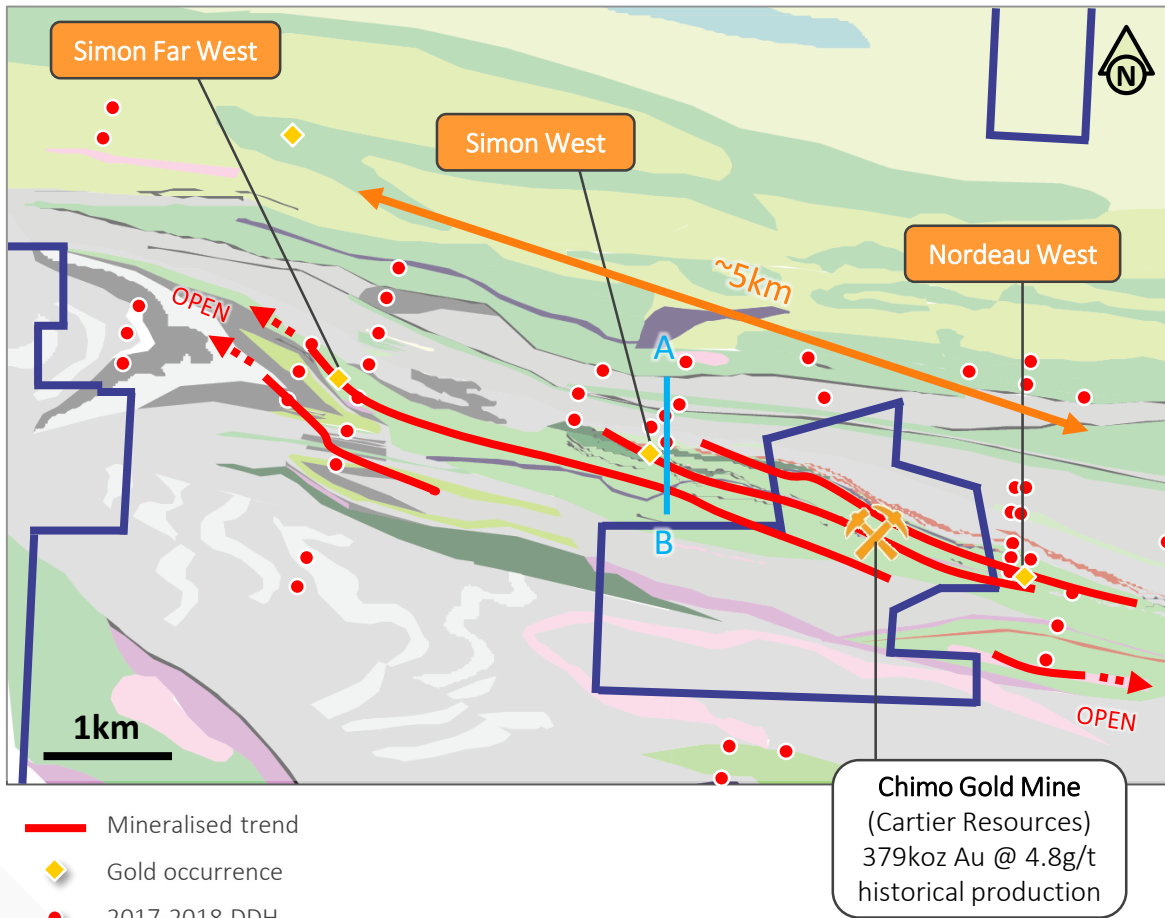




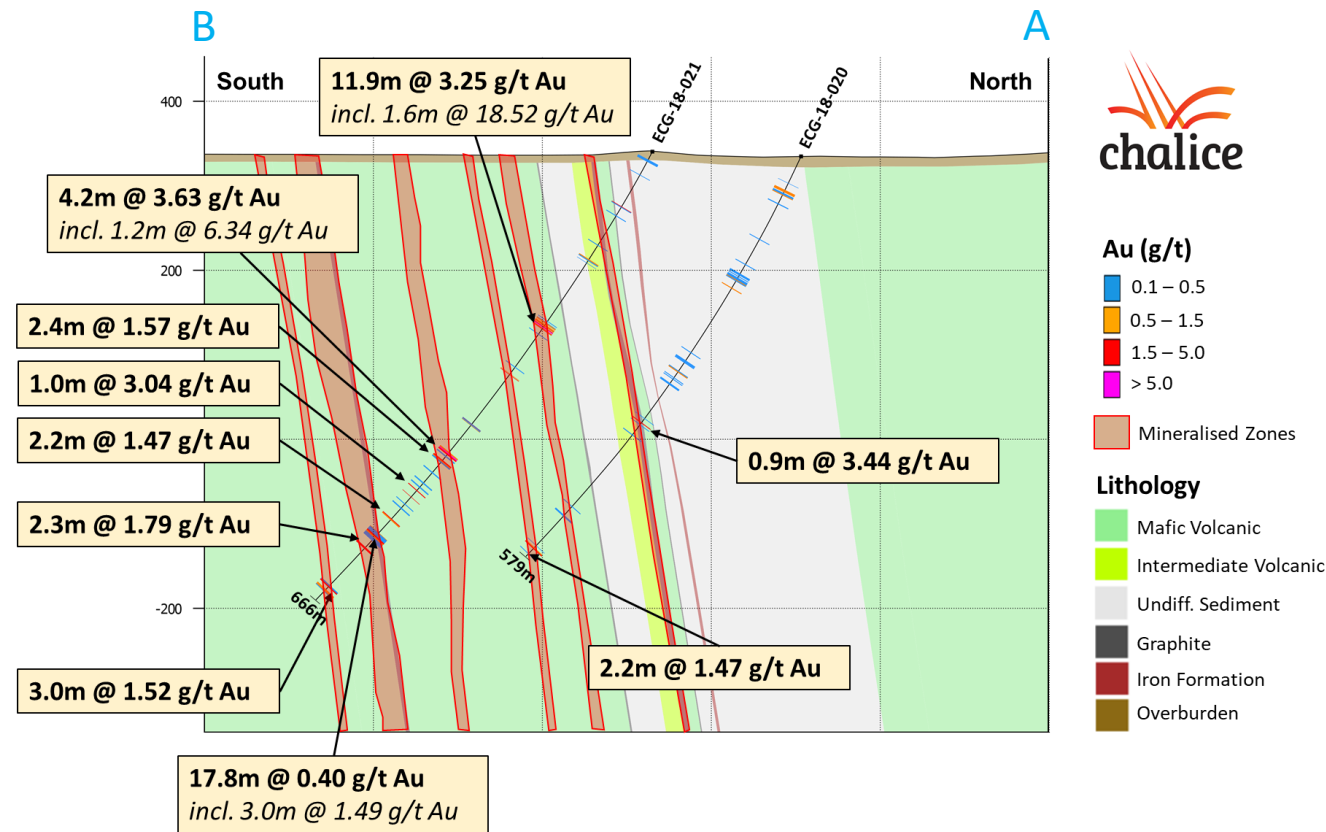


# 1 Drilling in Q1 2018 confirmed >3.5km of strike is mineralised at Simon West, with multiple steep dipping gold zones with high grade (~18g/t Au) cores

Plan view – Simon Far West to Nordeau West



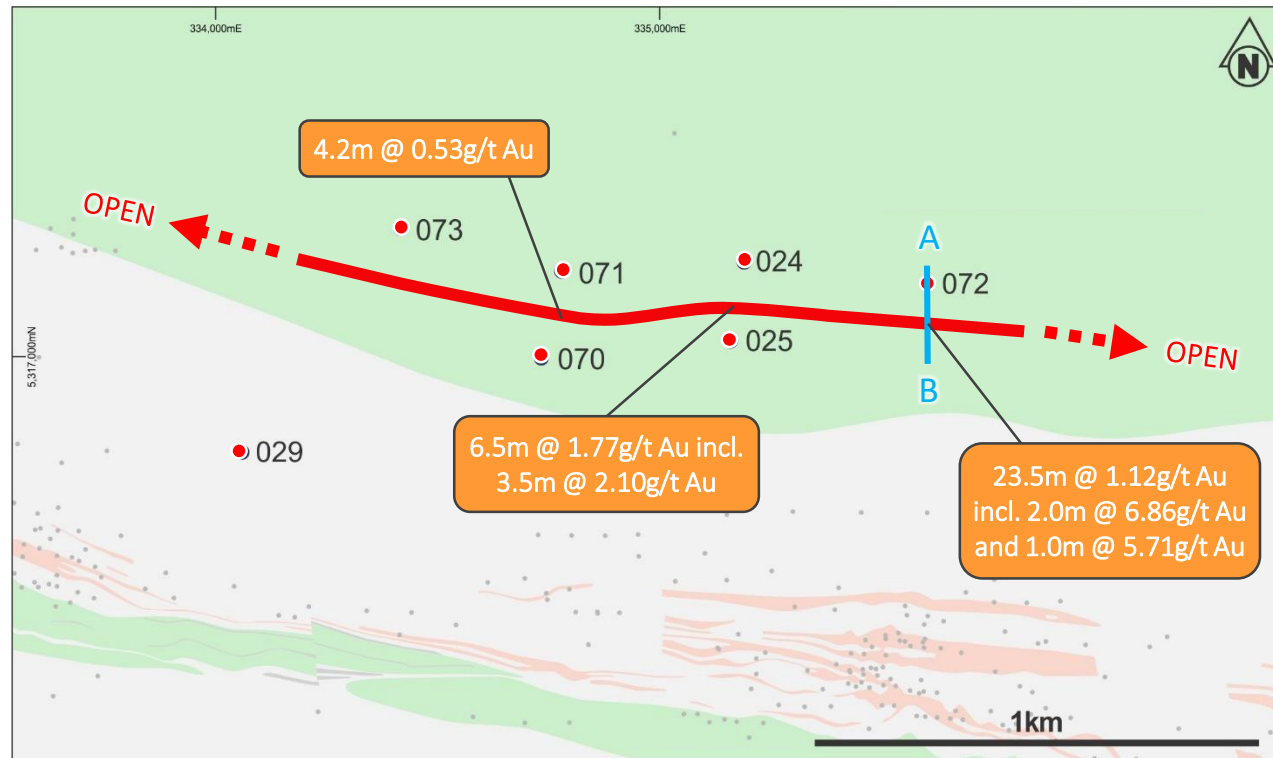
Cross section through holes 20-21 (looking west)





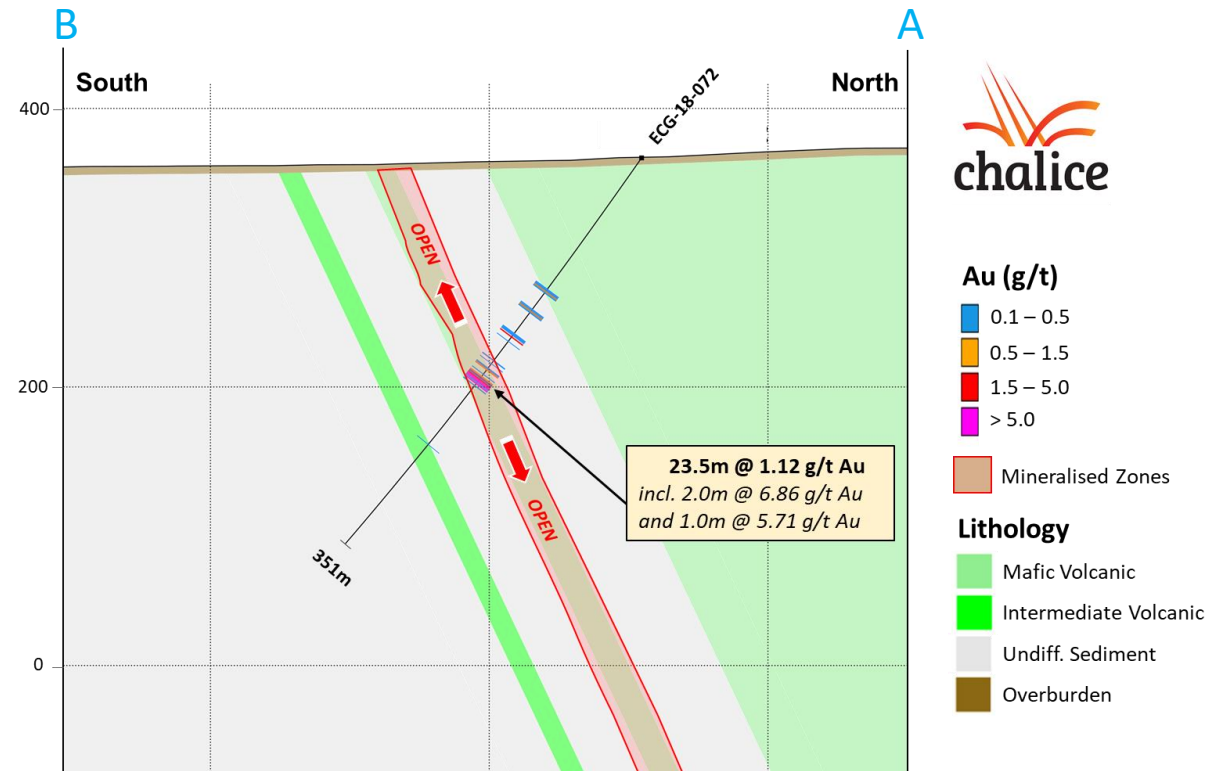
2 The North Contact discovery was made in Q2 2018, with a wide 23m @ 1.1g/t Au hit including 2 high grade cores; wide open in all directions

Plan view – North Contact



- Mineralised trend
- ◆ Gold occurrence
- 2017-2018 DDH

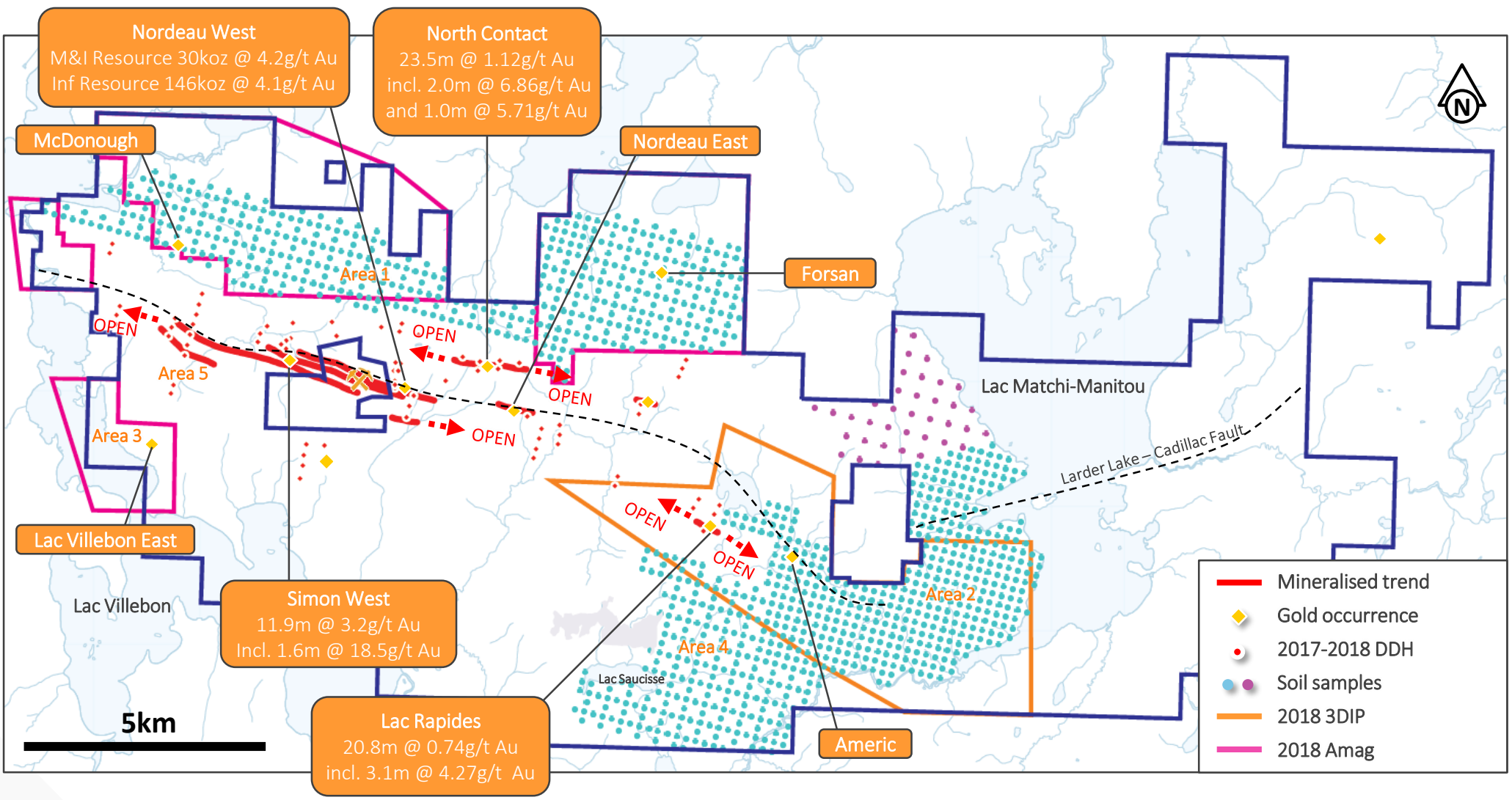
Cross section through hole 72 (looking west)



- Au (g/t)**
- 0.1 – 0.5
- 0.5 – 1.5
- 1.5 – 5.0
- > 5.0
- Mineralised Zones
- Lithology**
- Mafic Volcanic
- Intermediate Volcanic
- Undiff. Sediment
- Overburden



# The new field season from July-October 2018 aims to vector in on high grade within areas of known mineralisation and explore 5 new large-scale target areas



- 5 new large scale target areas defined from recent structural re-interp work
- Program will build on wide mineralised zones discovered at North Contact and Lac Rapides
- Total program budget of c. C\$1.9M



# Corporate



2015	2016	% Growth
102,287	108,287	+5%
81,938	91,938	+12%
125,939	125,939	+0%
278,161	278,161	+0%
11,827	11,827	+0%
107,812	107,812	+0%

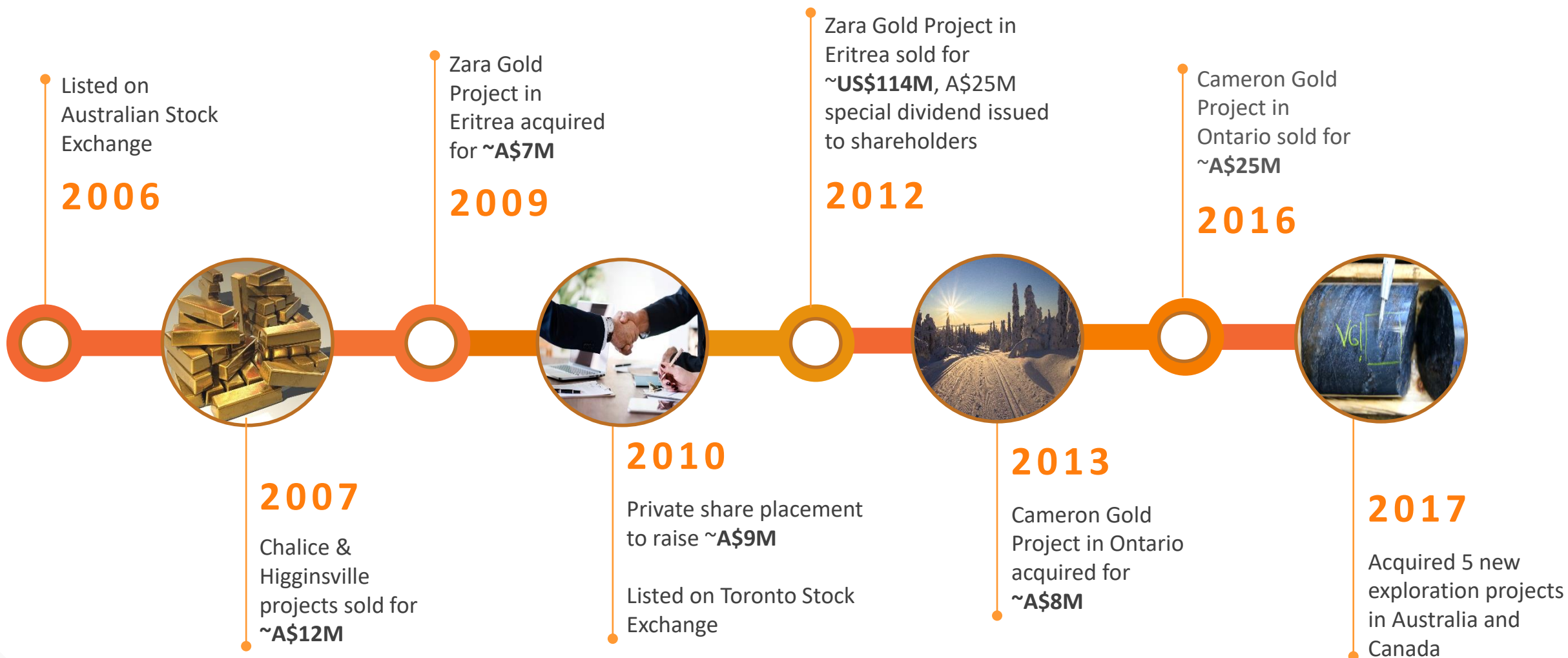
Product	2015	2016
Product A	8,714	39,912
Product B	107,812	108,287
Product C	89,918	91,938
Product D	125,939	125,939
Product E	189,128	278,161
Product F	10,283	11,827
Product G	47,029	107,812

Product	2015	2016
Product A	1,558,800	1,558,800
Product B	976,819	976,819
Product C	869,870	869,870
Product D	121,000	121,000
Product E	178,984	178,984
Product F	680,144	680,144
Product G	279,901	279,901
Product H	73,380	73,380
Product I	244,103	244,103
Product J	848,679	848,679
Product K	237,059	237,059
Product L	181,025	181,025
Product M	483,771	483,771
Product N	182,790	182,790
Product O	278,984	278,984
Product P	4,196,208	4,196,208
Total	12,337	12,337



Our business model and track record is sound; we have acquired well, advanced projects quickly and monetised assets at opportune times



Prudent and well-timed asset sales have generated ~A\$107M after tax proceeds to date

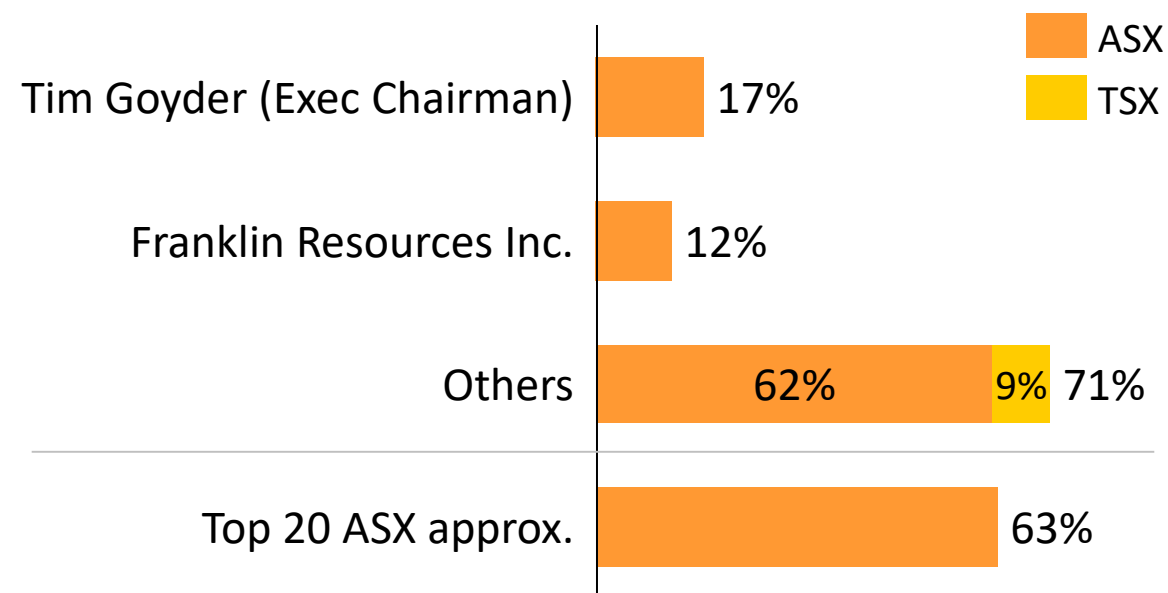


Our capital position is enviable – cashed up and debt free, with the top 20 shareholders controlling >60% of the company

### Capital Structure

Australian listing	ASX: CHN
Canadian listing	TSX: CXN
Shares on Issue	~261M
Shares – fully diluted	~281M
ASX 52 week high/low	A\$0.26 / A\$0.16
TSX 52 week high/low	C\$0.32 / C\$0.16
Cash	A\$38.2M
Liquid investments	A\$3.2M
Market capitalisation	~A\$42M
<b>Enterprise value</b>	<b>~nil</b>
Exploration budget 2H 2018	>A\$5M

### Top Shareholders



### Liquid Investments

AusGold (ASX: AUC)	66M shares (~11%)	~A\$2.6M
Others		~A\$0.6M





# Our board and management team are experienced, driven and highly capable



## **Tim Goyder, Executive Chairman**

- 40+ year industry veteran
- Long track record of success as an investor, entrepreneur and company director
- Largest shareholder of Chalice (~17%)



## **Anthony Kiernan, Lead Independent Non-Exec Director, LLB**

- Commercial and corporate advisor to several mining/resources companies
- Previously a solicitor with considerable experience in the management and operation of listed public companies



## **Stephen Quin, Independent Non-Exec Director, PGeo**

- 35 years experience in mining and exploration
- President and CEO of Midas Gold Corp



## **Morgan Ball, Independent Non-Exec Director, BCom, ACA**

- Chartered Accountant with 25+ years experience
- Significant mining, commercial and corporate experience
- Chief Financial Officer of Saracen Mineral Holdings (ASX: SAR)



## **Alex Dorsch, Chief Executive Officer, BEng (Hons), BFin**

- Experienced consultant, engineer and corporate advisor in the energy and resources sectors
- Previously Specialist consultant with McKinsey & Company



## **Dr Kevin Frost, GM – Exploration, BSc (Hons) PhD MAIG**

- Geologist with 30+ years experience
- Highly regarded geologist within proven history of discovery
- Part of the discovery team for the Flying Fox and Spotted Quoll nickel deposits (Western Areas)



## **Richard Hacker, Chief Financial Officer, BCom, ACA, ACIS**

- 20+ years professional, commercial and corporate experience in the resources and energy sector in Australia and the UK



## **Patrick Lengyel, Exploration Manager – Canada, BSc**

- Geologist with 20+ years experience
- Extensive experience in orogenic gold and base metals
- Previously Principal Geologist at Teck Resources Limited

# Thank you

We welcome investors to follow us on our email newsletter, linkedin and twitter



Level 2, 1292 Hay Street, West Perth WA 6005, Australia



+61 8 9322 3960



[info@chalicegold.com](mailto:info@chalicegold.com)



[www.chalicegold.com](http://www.chalicegold.com)



[linkedin.com/company/chalice-gold-mines](https://www.linkedin.com/company/chalice-gold-mines)



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