

March 2015 Quarterly Report

Highlights:

- Preparation of a **Preliminary Economic Assessment (PEA)** continues for the **Cameron Gold Project** in Ontario, Canada with encouraging initial results demonstrating **potential reductions in capital and operating costs**.
- The **PEA has been expanded to allow for cutting and assaying of previously un-sampled historical drill core**. The **PEA is now expected to be completed in Q3 2015** following completion of a revised Mineral Resource.
- **Business development and exploration activities continued**.
- **2015 field season to commence in May 2015 at Cameron** aimed at **increasing near-mine ounces and enhancing project economics**: 10 priority near-mine exploration targets defined.
- The Company's exposure to the US\$ has resulted in a **year-to-date \$4.8M foreign exchange gain**.
- Chalice's balance sheet remains strong with **cash of A\$41M** at 31 March 2015.

Overview:

During the March Quarter, Chalice Gold Mines Limited (ASX: CHN, TSX: CXN – “Chalice” or “the Company”) continued both business development and exploration activities in Canada, where the Company is currently focusing on advancing the **Cameron Gold Project** (“Cameron”) and targeting additional high-potential opportunities.

1. Cameron Gold Project

The Cameron Gold Project (Figure 1) represents an advanced resource project located in the highly mineralised southern part of western Ontario in Canada, approximately 80km south-east of the town of Kenora. The Project has a number of attractive attributes, including good grades (diluted open pit grade of 2g/t Au – Measured and Indicated Resource of 675,900oz plus Inferred Resources of 591,300oz) (refer Table 1 for full details), low political risk in a mature mining jurisdiction with low costs, conventional metallurgy, and a mid-sized gold project that is well within Chalice's funding and development capability.

Cameron Gold Project – Preliminary Economic Assessment (PEA)

As outlined in the Company's December 2014 Quarterly Report, Chalice is undertaking a Preliminary Economic Assessment (“PEA”) for the Cameron Gold Project to take advantage of the improving Canadian Dollar gold price, declining costs across the industry and other recently identified opportunities to improve the project's economics.

The engineering and costing aspects of the study are largely completed with initial results demonstrating significant reductions in both the capital estimate and operating costs compared to the original PEA released by Coventry Resources Limited, the previous owner of the deposit, in 2013.

As part of the PEA process, the Company is aiming to de-risk the existing Mineral Resource by re-sampling and assaying core from historical drilling which has previously not been assayed. The Company has identified an extensive amount of historical, previously un-sampled drill core which has the potential to be included in a re-modelled and upgraded Mineral Resource.

Cutting and assaying this drill core will take approximately three months, after which the drilling data will be included in a new Mineral Resource. Accordingly, it is now expected that the results of the PEA will be released in Q3 2015, not in Q2 as previously foreshadowed.

Royalty Buy-back

During the Quarter, Chalice exercised its right to buy-back two-thirds, or 2%, of the existing 3% Net Smelter Return royalty ("NSR") relating to the Cameron Gold deposit for C\$2 million (~A\$2.05 million). The acquisition of the NSR is expected to increase the Net Present Value (NPV) of the project. Following the acquisition of the NSR royalty, the Cameron deposit will now carry only a 1% NSR in addition to a separate smaller royalty of C\$0.30 per short tonne of ore mined and milled.

Exploration Activities

Planning for the upcoming exploration field season, commencing in May 2015, continued during the Quarter.

A disciplined target generation and ranking exercise completed during the previous quarter has identified a range of targets, 10 of which have been prioritised as they have the potential to increase open pit tonnes within a 25km trucking distance of the Cameron mine, and therefore materially improve the economics of the project.

The targets to be followed-up have been defined from co-incidental geochemical (MMI, rock chips, till), aeromagnetic and previous drill anomalism. The follow-up exploration program will follow a process of additional rock chip sampling, trenching and drilling. This will occur between May and September 2015 and is estimated to cost up to \$2.3 million.

To enable exploration activities to commence, exploration plan applications have been submitted to the Ministry of Northern Development and Mines (MNDM) for Pipestone, Brookes Lake, West Cedartree and Cameron (Figure 2) and MNDM has forwarded these to First Nation communities for comment.



Figure 1: The Cameron Gold Project

CHALICE GOLD – 2015 EXPLORATION WORK PLAN APPLICATIONS

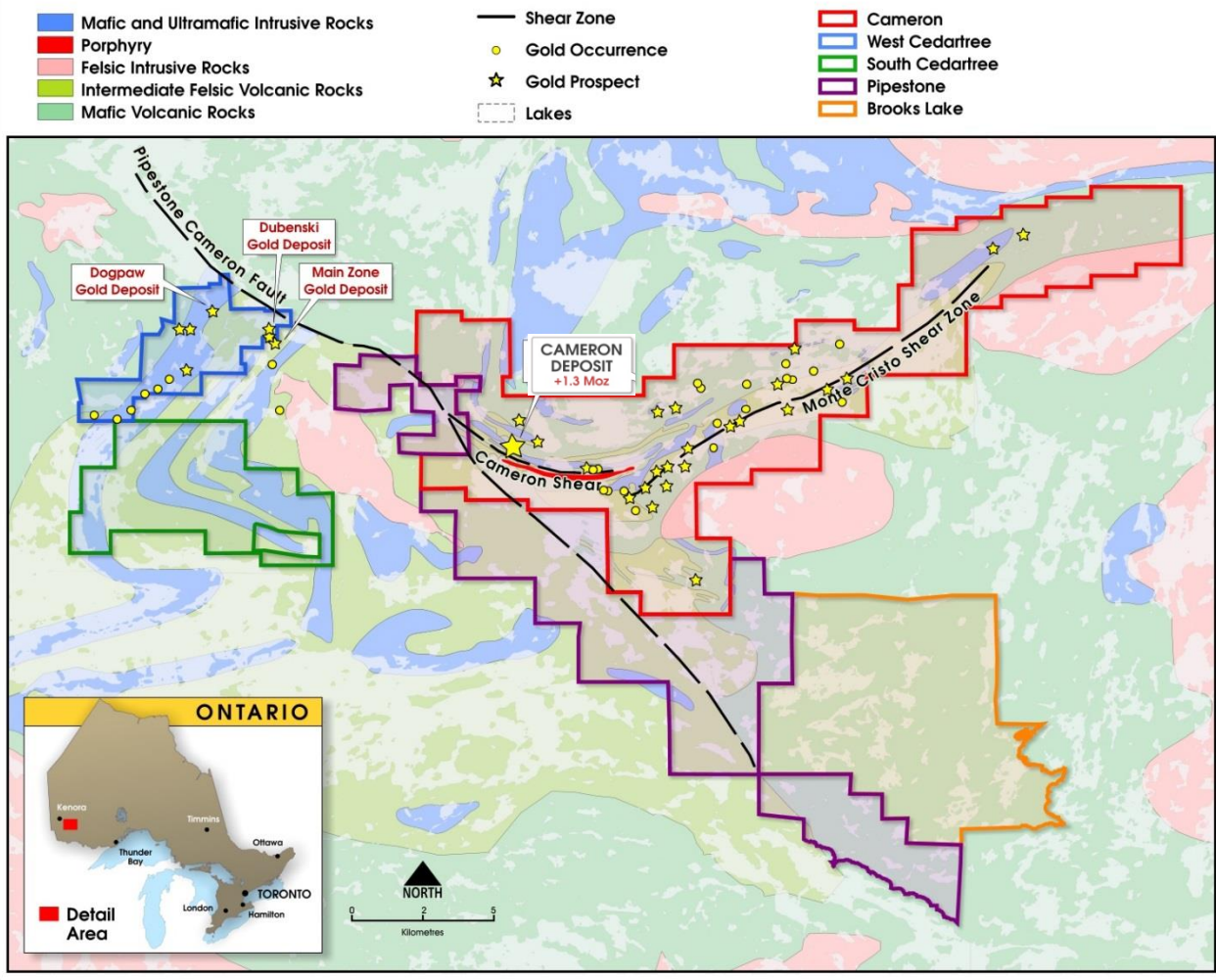


Figure 2: Cameron Gold Project Exploration Work Plan Applications

Deposit	Description	Cut-off Gold g/t	Class	Tonnes	Gold g/t	Gold Oz
Cameron	Open Cut	0.5g/t	Measured	2,872,000	2.3	212,400
	RL>=750m		Indicated	5,417,000	1.76	306,600
			Meas+Indic	8,289,000	1.95	519,700
			Inferred	881,000	2.07	58,600
	Underground	1.75g/t	Measured	157,000	2.77	14,000
	RL<750m		Indicated	559,000	3.23	58,100
			Meas+Indic	716,000	3.13	72,100
			Inferred	5,709,000	2.78	510,300
Dubenski	Open Cut	1.00g/t	Measured			
	RL>=180m		Indicated	806,000	2.28	59,100
			Meas+Indic	806,000	2.28	59,100
			Inferred	392,000	1.44	18,200
Dogpaw	Open Cut	0.5g/t	Measured			
	RL>=210m		Indicated	247,000	3.02	24,000
			Meas+Indic	247,000	3.02	24,000
			Inferred	64,000	2.26	4,700

Deposit	Description	Cut-off Gold g/t	Class	Tonnes	Gold g/t	Gold Oz
Total			Measured	3,029,000	2.33	226,900
			Indicated	7,029,000	1.98	447,500
			Meas+Indic	10,058,000	2.09	675,900
			Inferred	7,046,000	2.61	591,300

Table 1 – Cameron Gold Project Mineral Resource

The information in this report that relates to Exploration Results in relation to the Cameron Gold Project is based on information compiled by Mr Gary Snow, who is a Fellow of the Australasian Institute of Mining and Metallurgy and is a Fellow of the Australian Institute of Geoscientists. Mr Snow is a full-time employee of the company and has sufficient experience in the field of activity being reported to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves, and is a Qualified Person under National Instrument 43-101 – ‘Standards of Disclosure for Mineral Projects’. The Qualified Person has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in this release. Mr Snow consents to the release of information in the form and context in which it appears here.

The information relating to the Cameron Gold Project Mineral Resource is extracted from the ASX Announcement entitled “Chalice Files Updated 43-101 Technical Report” released on 29 July 2014 and is available to view at www.chalicegold.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 announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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 materially modified from the original market announcement.

2. Rainy River Project

Chalice acquired an extensive group of claims in the Rainy River area as part of the Coventry acquisition in 2014. Till and MMI sampling identified low-order anomalies including a single coherent gold anomaly at Conqueror. During the Quarter, six diamond drill holes for 1,188m were drilled to test the anomaly at Conqueror and a pre-existing gold-in-till anomaly. There were no significant intersections and no further work is planned.

Subsequent to quarter-end, the Company gave notice of withdrawal from four option agreements at Rainy River with the remaining tenure subject to review.

3. Zara Project – US\$2 million Deferred Consideration

Following completion of the sale of the Zara Gold Project in 2012 to China SFECO Group, Chalice is to receive payment of US\$2 million upon first gold pour at the Koka gold mine. China SFECO Group has recently confirmed that construction at Koka is progressing with first production expected in late 2015. Payment is expected shortly thereafter.

4. GeoCrystal Limited (24% equity interest in GeoCrystal; 36% if all options are exercised) – Webb Diamond Project

During the Quarter, Meteoric Resources Limited (ASX: MEI) announced exploration results at the Webb Diamond Project in Western Australia. Please refer to Meteoric Resources’ ASX announcement dated 26 March 2015 at www.asx.com.au (ASX code MEI) titled “Webb Exploration Update” or visit www.meteoric.com.au.

5. Share Buy-back

In the March 2015 Quarter, Chalice advised that it has completed the Company’s on-market share buy-back program. Overall, Chalice acquired 13,036,591 shares for a total of approximately \$1.8 million. As at 31 March 2015, the issued capital of the Company is 282,710,802.

6. Tenement schedules

In accordance with ASX Listing Rule 5.3, please refer to Appendix 1 for listing of tenements.

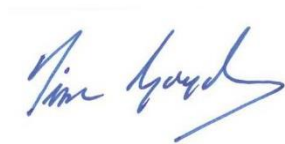
7. Discussion on Quarterly Cash flow

Chalice's cash reserves were A\$41 million as at 31 March 2015.

During the Quarter, the Company spent \$0.5 million (YTD: \$2 million) on exploration and evaluation activities, \$0.6 million (YTD: \$1.9 million) on administration and overhead costs (which includes \$0.5 million in redundancy and termination payments) and \$0.3 million (YTD: \$1.2 million) on business development activities.

As discussed in Section 1, the Company also bought back a royalty over the Cameron project for C\$2.0 million (A\$2.05 million). The impact of foreign exchange rates on the Company's USD cash balances was a favourable movement of \$1.6 million for the Quarter.

Further details are available in the attached Appendix 5B.



TIM GOYDER
Managing Director
15 April 2015

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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, except as required by law or regulation.

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, statements regarding the quantum and price of shares to be acquired under a share buyback, the estimation of mineral reserves and mineral resources, the realisation of mineral reserve estimates, the likelihood of exploration success, 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, expects or does not expect, is expected, budget, scheduled, estimates, forecasts, intends, anticipates or does not anticipate, or believes, 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 include, among others; risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of mineral resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry, 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. 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.

Appendix 1 – Tenement schedules

The following information is provided in accordance with ASX Listing Rule 5.3 for the quarter ended 31 March 2015:

1. Listing of tenements held:

Location	Project	Tenement No.	Registered Holder	Nature of interest
Australia	Gnaweeda	E51/0926	Chalice Gold Mines Limited and Teck Australia Pty Ltd	12.03%
		E51/0927	Chalice Gold Mines Limited and Teck Australia Pty Ltd	12.03%
Canada	Refer Appendix 2.			

2. Listing of tenements acquired (directly or beneficially) during the quarter:

Location	Project	Tenement No.	Registered Holder	Nature of Interest
Canada	Refer Appendix 3.			

3. Tenements relinquished, reduced or lapsed (directly or beneficially) during the quarter:

Location	Project	Tenement Type	Tenement No.	Registered Holder	Nature of Interest
Canada	Rainy River	Claim	4267980	English, Perry (on behalf of Rubicon Minerals)	0% - option agreement
		Claim	4267981	English, Perry (on behalf of Rubicon Minerals)	0% - option agreement
		Claim	4267982	English, Perry (on behalf of Rubicon Minerals)	0% - option agreement
		Claim	4267983	English, Perry (on behalf of Rubicon Minerals)	0% - option agreement
		Claim	4265461	Coventry Rainy River Inc.	owned
		Claim	4265462	Coventry Rainy River Inc.	owned
		Claim	4265463	Coventry Rainy River Inc.	owned
		Claim	4254472	Coventry Resources Ontario Inc.	owned
		Claim	4254480	Coventry Resources Ontario Inc.	owned
		Claim	4254481	Coventry Resources Ontario Inc.	owned
		Claim	4254482	Coventry Resources Ontario Inc.	owned
		Claim	4254483	Coventry Resources Ontario Inc.	owned
		Claim	4254484	Coventry Resources Ontario Inc.	owned
Australila	Balagundi		E27/429	Alphabrass Resources Pty Ltd	0% - right to earn a 70% participating interest in the Balagundi joint venture.
			E27/341	Alphabrass Resources Pty Ltd	0% - right to earn a 70% participating interest in the Balagundi joint venture.

Appendix 2 - Tenements held (Canada)

Project	Tenement Type	Patent, PIN Number	Claim Number	Registered Holder	Percentage Ownership
Cameron	Mining Lease	108400	CLM305. Claim K465069-K465075, K465351-K465358, K519950-K519965, K561022-K561025, K666295	Cameron Gold Operations Ltd	100%
Cameron	Mining Lease	108400	CLM306, Claim K386816-K386818, K386888-K386900, K533901-K533908, K666294	Cameron Gold Operations Ltd	100%
West Cedar	Mining Lease	107495	K314926, K351875-K351876, K314928-K314931, K273821	Cameron Gold Operations Ltd	100%
Cameron	Patented mining claim	PA8441, 42185-0720 (LT)	K2766	Cameron Gold Operations Ltd	100%
Cameron	Patented mining claim	PA8442, 42185-0722 (LT)	K2767	Cameron Gold Operations Ltd	100%
Cameron	Patented mining claim	PA8443, 42185-0724 (LT)	K2768	Cameron Gold Operations Ltd	100%
Cameron	Patented mining claim	PA9901, 42185-0726 (LT)	K4712	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0208 (LT)	K9990	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0586 (LT)	K9991	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0585 (LT)	K9992	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0577 (LT)	K9993	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0587 (LT)	K9994	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0578 (LT)	K9995	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0588 (LT)	K9996	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0579 (LT)	K9997	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0581 (LT)	K9999	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0807 (LT)	K10000	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0583 (LT)	K10010	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0584 (LT)	K10011	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0580 (LT)	K10058	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0796 (LT)	K10024	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0799 (LT)	K10025	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0801 (LT)	K10026	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0803 (LT)	K10027	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0593 (LT)	K10028	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0594 (LT)	K10029	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0595 (LT)	K10030	Cameron Gold Operations Ltd	100%
Cameron	MLO	10384	K4709	Cameron Gold Operations Ltd	100%
Cameron	MLO	10405	K4711	Cameron Gold Operations Ltd	100%
Cameron	MLO	10406	K4710	Cameron Gold Operations Ltd	100%
Cameron	MLO	10407	K4712	Cameron Gold Operations Ltd	100%

Project	Tenement Type	Patent, PIN Number	Claim Number	Registered Holder	Percentage Ownership
Cameron	MLO	3366	K2767	Cameron Gold Operations Ltd	100%
Cameron	MLO	3367	K2768	Cameron Gold Operations Ltd	100%
West Cedar	MLO	11143	K9990, K9992, K9993, K9996, K9999, K10000, K10011, K10058	Cameron Gold Operations Ltd	100%
Cameron	Claim		1105444	Cameron Gold Operations Ltd	100%
Cameron	Claim		1105445	Cameron Gold Operations Ltd	100%
Cameron	Claim		1161574	Cameron Gold Operations Ltd	100%
Cameron	Claim		1161575	Cameron Gold Operations Ltd	100%
Cameron	Claim		1210120	Cameron Gold Operations Ltd	100%
Cameron	Claim		1210121	Cameron Gold Operations Ltd	100%
Cameron	Claim		1210122	Cameron Gold Operations Ltd	100%
Cameron	Claim		1210123	Cameron Gold Operations Ltd	100%
Cameron	Claim		1210124	Cameron Gold Operations Ltd	100%
Cameron	Claim		1210125	Cameron Gold Operations Ltd	100%
Cameron	Claim		1210126	Cameron Gold Operations Ltd	100%
Cameron	Claim		1210128	Cameron Gold Operations Ltd	100%
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Cameron	Claim		1210135	Cameron Gold Operations Ltd	100%
Cameron	Claim		1210136	Cameron Gold Operations Ltd	100%
Cameron	Claim		4254297	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258281	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258282	Cameron Gold Operations Ltd	100%
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Cameron	Claim		4258285	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258286	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258287	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258288	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258289	Cameron Gold Operations Ltd	100%

Project	Tenement Type	Patent, PIN Number	Claim Number	Registered Holder	Percentage Ownership
Cameron	Claim		4258290	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258291	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258292	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258421	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258422	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258423	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258424	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258425	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258426	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258427	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258428	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258429	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258430	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258431	Cameron Gold Operations Ltd	100%
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Cameron	Claim		4258445	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258446	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258447	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258448	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258449	Cameron Gold Operations Ltd	100%
Cameron	Claim		4258450	Cameron Gold Operations Ltd	100%

Project	Tenement Type	Patent, PIN Number	Claim Number	Registered Holder	Percentage Ownership
Cameron	Claim		4257392	Cameron Gold Operations Ltd	100%
Cameron	Claim		4255667	Cameron Gold Operations Ltd	100%
Cameron	Claim		4255668	Cameron Gold Operations Ltd	100%
Cameron	Claim		4255669	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283921	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283922	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283923	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283924	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283925	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283926	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283927	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283928	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283929	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283930	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283931	Cameron Gold Operations Ltd	100%
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Cameron	Claim		4283933	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283934	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283935	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283936	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283937	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283938	Cameron Gold Operations Ltd	100%
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Cameron	Claim		4283940	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283941	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283942	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283943	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283944	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283945	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283946	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283947	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283948	Cameron Gold Operations Ltd	100%
Cameron	Claim		4283949	Cameron Gold Operations Ltd	100%

Project	Tenement Type	Patent, PIN Number	Claim Number	Registered Holder	Percentage Ownership
Cameron	Claim		4283950	Cameron Gold Operations Ltd	100%
West Cedar	Claim		3000802	Cameron Gold Operations Ltd	100%
West Cedar	Claim		3000803	Cameron Gold Operations Ltd	100%
West Cedar	Claim		3000804	Cameron Gold Operations Ltd	100%
West Cedar	Claim		1149862	Cameron Gold Operations Ltd	100%
West Cedar	Claim		1196649	Cameron Gold Operations Ltd	100%
West Cedar	Claim		3001240	Cameron Gold Operations Ltd	100%
West Cedar	Claim		3001298	Cameron Gold Operations Ltd	100%
West Cedar	Claim		3010497	Cameron Gold Operations Ltd	100%
West Cedar	Claim		3012199	Cameron Gold Operations Ltd	100%
Cameron	Mining Lease	108466	CLM289. Claims K527548-K527567, Nucanolan Property	Cameron Gold Operations Inc.	100%
Cameron	Claim		4248906	BARKAUSKAS, EDWARD ANTHONY (40%). BERGEN, CINDRA LEE (60%)	Earning in, option agreement
West Cedar	Mining Lease	107494	K314927, K314932, K351873, K351874, K351877, K351878	Cameron Gold Operations Ltd	100%
Rainy River	Claim		4254475	Coventry Resources Ontario Inc.	100%
Rainy River	Claim		4254476	Coventry Resources Ontario Inc.	100%
Rainy River	Claim		4254477	Coventry Resources Ontario Inc.	100%
Rainy River	Claim		4254478	Coventry Resources Ontario Inc.	100%
Rainy River	Claim		4254479	Coventry Resources Ontario Inc.	100%
Ardeen	Claim		1022635	Pele Gold Corporation	51%
Ardeen	Claim		1022636	Pele Gold Corporation	51%
Ardeen	Claim		1022637	Pele Gold Corporation	51%
Ardeen	Claim		1135465	Pele Gold Corporation	51%
Ardeen	Claim		1135466	Pele Gold Corporation	51%
Ardeen	Claim		1157496	Pele Gold Corporation	51%
Ardeen	Claim		1157497	Pele Gold Corporation	51%
Ardeen	Claim		1157666	Pele Gold Corporation	51%
Ardeen	Claim		1157667	Pele Gold Corporation	51%
Ardeen	Claim		1157668	Pele Gold Corporation	51%
Ardeen	Claim		1157670	Pele Gold Corporation	51%
Ardeen	Claim		1157671	Pele Gold Corporation	51%
Ardeen	Claim		1164874	Pele Gold Corporation	51%
Ardeen	Claim		1164875	Pele Gold Corporation	51%
Ardeen	Claim		1164876	Pele Gold Corporation	51%

Project	Tenement Type	Patent, PIN Number	Claim Number	Registered Holder	Percentage Ownership
Ardeen	Claim		1164877	Pele Gold Corporation	51%
Ardeen	Claim		1172315	Pele Gold Corporation	51%
Ardeen	Claim		1172316	Pele Gold Corporation	51%
Ardeen	Claim		1172317	Pele Gold Corporation	51%
Ardeen	Claim		1172340	Pele Gold Corporation	51%
Ardeen	Claim		1172345	Pele Gold Corporation	51%
Ardeen	Claim		1172346	Pele Gold Corporation	51%
Ardeen	Claim		1172347	Pele Gold Corporation	51%
Ardeen	Claim		1172348	Pele Gold Corporation	51%
Ardeen	Claim		1172349	Pele Gold Corporation	51%
Ardeen	Claim		1172350	Pele Gold Corporation	51%
Ardeen	Claim		1172355	Pele Gold Corporation	51%
Ardeen	Claim		1172356	Pele Gold Corporation	51%
Ardeen	Claim		1172365	Pele Gold Corporation	51%
Ardeen	Claim		1172366	Pele Gold Corporation	51%
Ardeen	Claim		1172367	Pele Gold Corporation	51%
Ardeen	Claim		1172368	Pele Gold Corporation	51%
Ardeen	Claim		1172369	Pele Gold Corporation	51%
Ardeen	Claim		1172375	Pele Gold Corporation	51%
Ardeen	Claim		1172385	Pele Gold Corporation	51%
Ardeen	Claim		1172386	Pele Gold Corporation	51%
Ardeen	Claim		1172387	Pele Gold Corporation	51%
Ardeen	Claim		1172388	Pele Gold Corporation	51%
Ardeen	Claim		1172395	Pele Gold Corporation	51%
Ardeen	Claim		1172396	Pele Gold Corporation	51%
Ardeen	Claim		1195937	Pele Gold Corporation	51%
Ardeen	Claim		1195940	Pele Gold Corporation	51%
Ardeen	Claim		1196147	Pele Gold Corporation	51%
Ardeen	Claim		1196239	Pele Gold Corporation	51%
Ardeen	Claim		1196240	Pele Gold Corporation	51%
Ardeen	Claim		1196870	Pele Gold Corporation	51%
Ardeen	Claim		1196921	Pele Gold Corporation	51%
Ardeen	Claim		1196923	Pele Gold Corporation	51%

Project	Tenement Type	Patent, PIN Number	Claim Number	Registered Holder	Percentage Ownership
Ardeen	Claim		1196924	Pele Gold Corporation	51%
Ardeen	Claim		1202036	Pele Gold Corporation	51%
Ardeen	Claim		1202264	Pele Gold Corporation	51%
Ardeen	Claim		1202265	Pele Gold Corporation	51%
Ardeen	Claim		1202302	Pele Gold Corporation	51%
Ardeen	Claim		1205201	Pele Gold Corporation	51%
Ardeen	Claim		1205202	Pele Gold Corporation	51%
Ardeen	Claim		1205203	Pele Gold Corporation	51%
Ardeen	Claim		1205204	Pele Gold Corporation	51%
Ardeen	Claim		1205287	Pele Gold Corporation	51%
Ardeen	Claim		1209440	Pele Gold Corporation	51%
Ardeen	Claim		1209441	Pele Gold Corporation	51%
Ardeen	Claim		1209470	Pele Gold Corporation	51%
Ardeen	Claim		1209697	Pele Gold Corporation	51%
Ardeen	Claim		1209698	Pele Gold Corporation	51%
Ardeen	Claim		1209770	Pele Gold Corporation	51%
Ardeen	Claim		1210243	Pele Gold Corporation	51%
Ardeen	Claim		1210245	Pele Gold Corporation	51%
Ardeen	Claim		1210776	Pele Gold Corporation	51%
Ardeen	Claim		1210792	Pele Gold Corporation	51%
Ardeen	Claim		1215147	Pele Gold Corporation	51%
Ardeen	Claim		1215148	Pele Gold Corporation	51%
Ardeen	Claim		1215149	Pele Gold Corporation	51%
Ardeen	Claim		1215450	Pele Gold Corporation	51%
Ardeen	Claim		1215451	Pele Gold Corporation	51%
Ardeen	Claim		1215452	Pele Gold Corporation	51%
Ardeen	Claim		1215453	Pele Gold Corporation	51%
Ardeen	Claim		1215454	Pele Gold Corporation	51%
Ardeen	Claim		1215751	Pele Gold Corporation	51%
Ardeen	Claim		1215752	Pele Gold Corporation	51%
Ardeen	Claim		1215758	Pele Gold Corporation	51%
Ardeen	Claim		1215760	Pele Gold Corporation	51%
Ardeen	Claim		1215831	Pele Gold Corporation	51%

Project	Tenement Type	Patent, PIN Number	Claim Number	Registered Holder	Percentage Ownership
Ardeen	Claim		1215859	Pele Gold Corporation	51%
Ardeen	Claim		1217105	Pele Gold Corporation	51%
Ardeen	Claim		1224629	Pele Gold Corporation	51%
Ardeen	Claim		3001505	Pele Gold Corporation	51%
Ardeen	Claim		3001506	Pele Gold Corporation	51%
Ardeen	Claim		3001507	Pele Gold Corporation	51%
Ardeen	Claim		677468	Pele Gold Corporation	51%
Ardeen	Claim		677469	Pele Gold Corporation	51%
Ardeen	Claim		677470	Pele Gold Corporation	51%
Ardeen	Claim		677471	Pele Gold Corporation	51%
Ardeen	Claim		677472	Pele Gold Corporation	51%
Ardeen	Claim		677473	Pele Gold Corporation	51%
Ardeen	Claim		677474	Pele Gold Corporation	51%
Ardeen	Claim		677475	Pele Gold Corporation	51%
Ardeen	Claim		677476	Pele Gold Corporation	51%
Ardeen	Claim		677477	Pele Gold Corporation	51%
Ardeen	Claim		677478	Pele Gold Corporation	51%
Ardeen	Claim		677479	Pele Gold Corporation	51%
Ardeen	Claim		786521	Pele Gold Corporation	51%
Ardeen	Claim		786522	Pele Gold Corporation	51%
Ardeen	Claim		786523	Pele Gold Corporation	51%
Ardeen	Claim		786524	Pele Gold Corporation	51%
Ardeen	Claim		786525	Pele Gold Corporation	51%
Ardeen	Claim		786526	Pele Gold Corporation	51%
Ardeen	Claim		786527	Pele Gold Corporation	51%
Ardeen	Claim		786528	Pele Gold Corporation	51%
Ardeen	Claim		786529	Pele Gold Corporation	51%
Ardeen	Claim		786541	Pele Gold Corporation	51%
Ardeen	Claim		786542	Pele Gold Corporation	51%
Ardeen	Claim		786543	Pele Gold Corporation	51%
Ardeen	Claim		786544	Pele Gold Corporation	51%
Ardeen	Claim		786545	Pele Gold Corporation	51%
Ardeen	Claim		813157	Pele Gold Corporation	51%

Project	Tenement Type	Patent, PIN Number	Claim Number	Registered Holder	Percentage Ownership
Ardeen	Claim		813158	Pele Gold Corporation	51%
Ardeen	Claim		813159	Pele Gold Corporation	51%
Ardeen	Claim		813160	Pele Gold Corporation	51%
Ardeen	Claim		813161	Pele Gold Corporation	51%
Ardeen	Claim		813162	Pele Gold Corporation	51%
Ardeen	Claim		813163	Pele Gold Corporation	51%
Ardeen	Claim		813164	Pele Gold Corporation	51%
Ardeen	Claim		813165	Pele Gold Corporation	51%
Ardeen	Claim		813166	Pele Gold Corporation	51%
Ardeen	Claim		835178	Pele Gold Corporation	51%
Ardeen	Claim		835179	Pele Gold Corporation	51%
Ardeen	Claim		835184	Pele Gold Corporation	51%
Ardeen	Claim		835185	Pele Gold Corporation	51%
Ardeen	Claim		835186	Pele Gold Corporation	51%
Ardeen	Claim		835187	Pele Gold Corporation	51%
Ardeen	Claim		835188	Pele Gold Corporation	51%
Ardeen	Claim		835189	Pele Gold Corporation	51%
Ardeen	Claim		835190	Pele Gold Corporation	51%
Ardeen	Claim		835195	Pele Gold Corporation	51%
Ardeen	Claim		835196	Pele Gold Corporation	51%
Ardeen	Claim		835197	Pele Gold Corporation	51%
Ardeen	Claim		835304	Pele Gold Corporation	51%
Ardeen	Claim		835305	Pele Gold Corporation	51%
Ardeen	Claim		835306	Pele Gold Corporation	51%
Ardeen	Claim		835307	Pele Gold Corporation	51%
Ardeen	Claim		835308	Pele Gold Corporation	51%
Ardeen	Claim		835309	Pele Gold Corporation	51%
Ardeen	Claim		835310	Pele Gold Corporation	51%
Ardeen	Claim		835311	Pele Gold Corporation	51%
Ardeen	Claim		835312	Pele Gold Corporation	51%
Ardeen	Claim		835313	Pele Gold Corporation	51%
Ardeen	Claim		863760	Pele Gold Corporation	51%
Ardeen	Claim		873515	Pele Gold Corporation	51%

Project	Tenement Type	Patent, PIN Number	Claim Number	Registered Holder	Percentage Ownership
Ardeen	Claim		873516	Pele Gold Corporation	51%
Ardeen	Claim		873517	Pele Gold Corporation	51%
Ardeen	Claim		873518	Pele Gold Corporation	51%
Ardeen	Claim		873519	Pele Gold Corporation	51%
Ardeen	Claim		873520	Pele Gold Corporation	51%
Ardeen	Claim		873522	Pele Gold Corporation	51%
Rainy River	Claim		4250316	Coventry Rainy River Inc.	100%
Rainy River	Claim		4250319	Coventry Rainy River Inc.	100%
Rainy River	Claim		4260559	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4260560	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4260561	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4260562	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4260563	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4260564	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4260565	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4205809	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4205814	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4205815	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4205816	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4205817	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4205818	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4214438	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4214439	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4214440	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4214441	English, Perry Vern	Earning in , option agreement
Rainy River	Claim		4214442	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4254638	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4257501	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4257508	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4257510	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4257511	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4257515	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4257516	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4257517	English, Perry Vern	Earning in , option agreement

Project	Tenement Type	Patent, PIN Number	Claim Number	Registered Holder	Percentage Ownership
South Cedar	Claim		4260366	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4260515	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4260516	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4263609	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4272273	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4266941	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4266942	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4266943	English, Perry Vern	Earning in , option agreement
South Cedar	Claim		4266944	English, Perry Vern	Earning in , option agreement
West Cedar	Claim		4260514	English, Perry Vern	Earning in , option agreement
Rainy River	Patent	56046-0077		Shane & Rachel McQuaker	Earning in, Option agreement
Rainy River	Patent	56046-0079		Jan Wullum	Earning in, Option agreement
Rainy River	Patent	56046-0086		Gene Boyce	Earning in, Option agreement
Rainy River	Patent	56046-0076		Stevan Michael	Earning in, Option agreement
Rainy River	Patent	56046-0031		Kip Sharp	Earning in, Option agreement
Rainy River	Patent	56046-0034		Wade Kempka	Earning in, Option agreement
Rainy River	Patent	56046-0038		Wade & Shane Kempka & Madison	Earning in, Option agreement
Rainy River	Patent	56046-0044		Wade & Shane Kempka & Madison	Earning in, Option agreement
Cameron Gold	Claim		4274088	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4274089	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4274090	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4274091	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4274092	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4274093	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4274094	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4274095	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4274096	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4274074	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4276500	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4276506	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4276512	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4276513	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement
Cameron Gold	Claim		4276514	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, Option agreement

[illegible]

Appendix 3 - Tenements acquired (Canada)

Project	Tenement Type	Tenement No.	Registered Holder	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
Cameron Gold	Claim	4274088	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4274089	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4274090	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4274091	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4274092	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4274093	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4274094	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4274095	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4274096	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4274074	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4276500	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4276506	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4276512	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4276513	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4276514	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4276515	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4276516	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4276517	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4276518	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4276519	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%

Project	Tenement Type	Tenement No.	Registered Holder	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
Cameron Gold	Claim	4276522	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4276523	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4267651	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4267652	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4267653	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4267654	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4267655	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4267656	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4267657	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283111	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283112	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283113	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283114	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283115	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283116	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283117	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283118	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283119	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283120	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283731	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283732	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%

Project	Tenement Type	Tenement No.	Registered Holder	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
Cameron Gold	Claim	4283734	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283735	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283736	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283737	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
Cameron Gold	Claim	4283738	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Chalice Gold Mines Limited

ABN

47 116 648 956

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

		Current quarter	Year to date
		\$A'000	(9 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	20	72
1.2	Payments for (a) exploration & evaluation	(492)	(2,017)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(561)	(1,921)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	195	396
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	(379)
1.7	Other (provide details if material)	(333)	(1,225)
		(1,171)	(5,074)
Net Operating Cash Flows			
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	(725)
	(b) equity investments	-	-
	(c) other fixed assets	(14)	(25)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	449
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	(2,052)	(2,052)
		(2,066)	(2,353)
Net investing cash flows			
1.13	Total operating and investing cash flows (carried forward)	(3,237)	(7,427)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(3,237)	(7,427)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	(10)	(517)
	Net financing cash flows	(10)	(517)
	Net increase (decrease) in cash held	(3,247)	(7,944)
1.20	Cash at beginning of quarter/year to date	42,696	44,204
1.21	Exchange rate adjustments to item 1.20	1,585	4,774
1.22	Cash at end of quarter	41,034	41,034

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

	Current quarter \$A'ooo
1.23 Aggregate amount of payments to the parties included in item 1.2	157
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.7 - represents costs associated with business development activities.
Item 1.12 - represents the consideration payment of CAD\$2 million for the acquisition of two-thirds of the 3% royalty over the Cameron deposit.
Item 1.19 – represents costs associated with the on-market buy-back and minimum holding share buyback.
Item 1.23 - Amounts paid to related parties includes remuneration, directors' fees and consulting fees paid to directors.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'ooo	Amount used \$A'ooo
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'ooo
4.1 Exploration and evaluation	950
4.2 Development	-
4.3 Production	-
4.4 Administration	410
Total	1,360

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'ooo	Previous quarter \$A'ooo
5.1 Cash on hand and at bank	9,019	8,471
5.2 Deposits at call	32,015	34,225
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	41,034	42,696

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	Canada: <i>Rainy River Project</i> Claims: - 4267980 - 4267981 - 4267982 - 4267983 - 4265461 - 4265462 - 4265463 - 4254472 - 4254480 - 4254481 - 4254482 - 4254483 - 4254484 Australia: <i>Balagundi Project</i> E27/429 E27/341	0% - option agreement 0% - option agreement 0% - option agreement 0% - option agreement Owned Owned Owned Owned Owned Owned Owned Owned Owned Owned	0% 0% 0% 0% 100% 100% 100% 100% 100% 100% 100% 100% 100%	0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%
6.2	Interests in mining tenements and petroleum tenements acquired or increased	Canada: Refer Appendix 1.			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference + securities (description)	Nil	Nil	N/A	N/A

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	N/A	N/A	N/A	N/A
7.3	*Ordinary securities	282,710,802	282,710,802	N/A	N/A
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil	Nil	N/A	N/A
		Nil	Nil	N/A	N/A
7.5	*Convertible debt securities (description)	Nil	N/A	N/A	N/A
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil	Nil	N/A	N/A
		Nil	Nil	N/A	N/A
7.7	Options (unlisted)	1,050,000 500,000	Nil Nil	<i>Exercise price</i> \$0.30 \$0.25	<i>Expiry date</i> 30 June 2016 31 October 2017
	Performance Rights	3,530,707	Nil	N/A	30 June 2018
7.8	Issued during quarter Options	Nil	Nil	N/A	N/A
	Performance Rights	Nil	Nil	N/A	N/A
7.9	Exercised during quarter Options	Nil	Nil	N/A	N/A
	Performance Rights	Nil	Nil	N/A	N/A
7.10	Expired during quarter Options	Nil	Nil	N/A	N/A

+ See chapter 19 for defined terms.

Appendix 5B

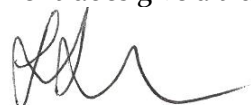
Mining exploration entity and oil and gas exploration entity quarterly report

	Performance Rights	(479,873)	Nil	N/A	30 June 2016
7.11	Debentures (totals only)	Nil	Nil		
7.12	Unsecured notes (totals only)	Nil	Nil		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Date: 15 April 2015

(Company secretary)

Print name:

Leanne Stevens

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.

Appendix 1 – Interests in mining tenements acquired or increased

Location	Project	Tenement Type	Tenement No.	Registered Holder	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
Canada	Cameron Gold	Claim	4274088	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4274089	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4274090	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4274091	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4274092	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4274093	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4274094	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4274095	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4274096	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4274074	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4276500	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4276506	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4276512	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4276513	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4276514	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%

Location	Project	Tenement Type	Tenement No.	Registered Holder	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
	Cameron Gold	Claim	4276515	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4276516	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4276517	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4276518	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4276519	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4276522	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4276523	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4267651	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4267652	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4267653	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4267654	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4267655	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4267656	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4267657	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283111	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283112	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%

Location	Project	Tenement Type	Tenement No.	Registered Holder	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
	Cameron Gold	Claim	4283113	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283114	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283115	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283116	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283117	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283118	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283119	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283120	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283731	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283732	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283734	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283735	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283736	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283737	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%
	Cameron Gold	Claim	4283738	English, Perry Vern (on behalf of Rubicon Minerals Corporation)	Earning in, option agreement	0%	0%