



DISCIPLINE IN DIFFICULT MARKETS

2015 ANNUAL GENERAL MEETING

24 November 2015





Disclaimer and CP and QP Statements

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://www.sedar.com), and to ASX 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

Information on the Cameron Gold Project

The information that is included in this presentation in relation to Mineral Resource estimates reported herein for the **Cameron deposit** is extracted from the ASX Announcement entitled "Updated 1.57Moz Mineral Resource for Cameron Gold Project in Canada" dated 16 November 2015 and is available to view on www.chalicegold.com and www.sedar.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 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 been materially modified from the original market announcement.

The information that is included in this presentation in relation to Mineral Resource estimates reported herein for the **Dubenski** and **Dogpaw deposits** is extracted from the ASX Announcement entitled "Chalice Files Updated 43-101 Technical Report" dated 29 July 2014 and is available to view on www.chalicegold.com and www.sedar.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 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 been materially modified from the original market announcement.

The information that is included in this presentation in relation to Exploration Results reported herein for the Cameron Gold Project is extracted from the ASX Announcement entitled "September Quarterly Report" dated 30 October 2015 and is available to view on 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 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 been materially modified from the original market announcement.

The information that is included in this presentation in relation to Exploration Results reported herein for the Croteau Est Gold Project is extracted from the ASX Announcement entitled "September Quarterly Report" dated 30 October 2015 and is available to view on 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 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 been materially modified from the original market announcement.

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.

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, preparation of a future PEA at the Cameron Gold Project, the results of business development activities which may result in a corporate transaction or investment, the estimation of mineral reserve 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, will, may would, 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 may include, among others, risks related to actual results of current exploration activities; the impact of additional logging and sampling at the Cameron Project on currently disclosed Mineral Resources; changes in project parameters as plans continue to be refined; 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 and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at [sedar.com](http://www.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.

SNAPSHOT

- We have a strong balance sheet
~ \$42M cash and receivables
- We have a cornerstone asset -
1.6 Moz Mineral Resource for
Cameron Gold Project, Ontario
- Our target is to increase
mineable ounces by +200,000
ozs through exploration
- We are focussed on technical
excellence
- We are disciplined and diligent
with our business development
activities
- “RIGHT ASSET, RIGHT TIMING”



CORPORATE OVERVIEW

Capital Structure (at 18/11/2015)

Share Price	A\$0.11
Shares on Issue	282 million
Market Capitalisation	~A\$31 million
Rights/Options on Issue	7.8 million
Debt	-
Cash and receivables	~A\$42 million

Major shareholders:

Tim Goyder	14.7%
Franklin Resource Fund	11.0%
Lujeta Pty Ltd	7.1%

Board and Senior Management:

Anthony Kiernan	Non-Executive Chairman
Tim Goyder	Managing Director
Stephen Quin	Non-Executive Director
Gary Snow	Chief Operating Officer
Richard Hacker	Chief Financial Officer
Steven Chadwick	Technical Advisor

CAMERON GOLD PROJECT

- Total Mineral Resource of 23.8Mt grading 2.05 g/t gold for 1.57 million ounces
- A great start but exploration is the focus:
 - Systematic and technically focussed exploration program well underway
 - 2016 drill targets being prioritized and refined

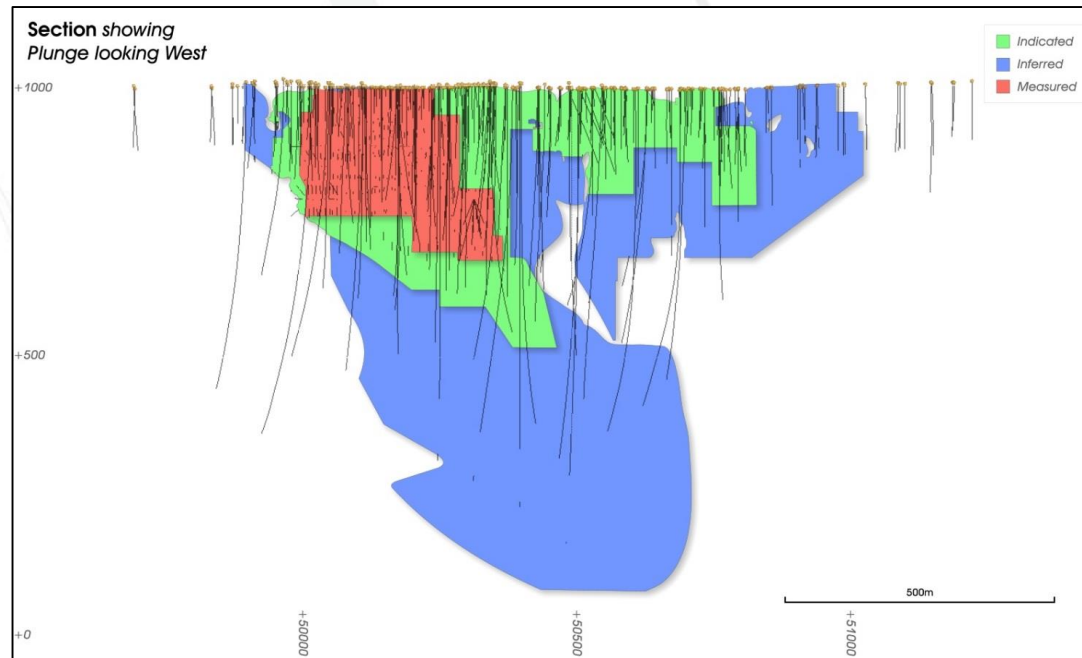


Figure 1: Long section, looking grid west, of the Cameron deposit showing the distribution of Measured, Indicated and Inferred resource blocks

CAMERON GOLD PROJECT

2015 Consolidated Mineral Resource Estimate¹

- Updated Mineral Resource follows:
 - the re-logging of 771 diamond drill-holes (~102,000m of drilling),
 - assaying of an additional ~30,000 new samples and the construction of a new comprehensive geological model for the Cameron deposit
- Increased understanding resulting in a more robust Mineral Resource estimate

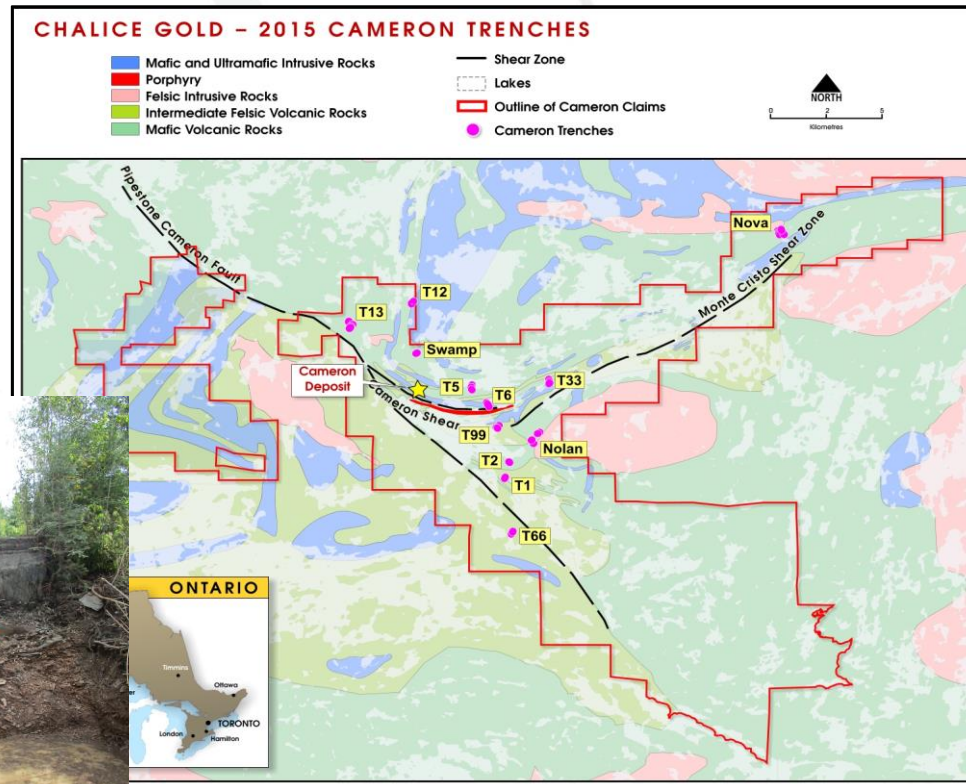
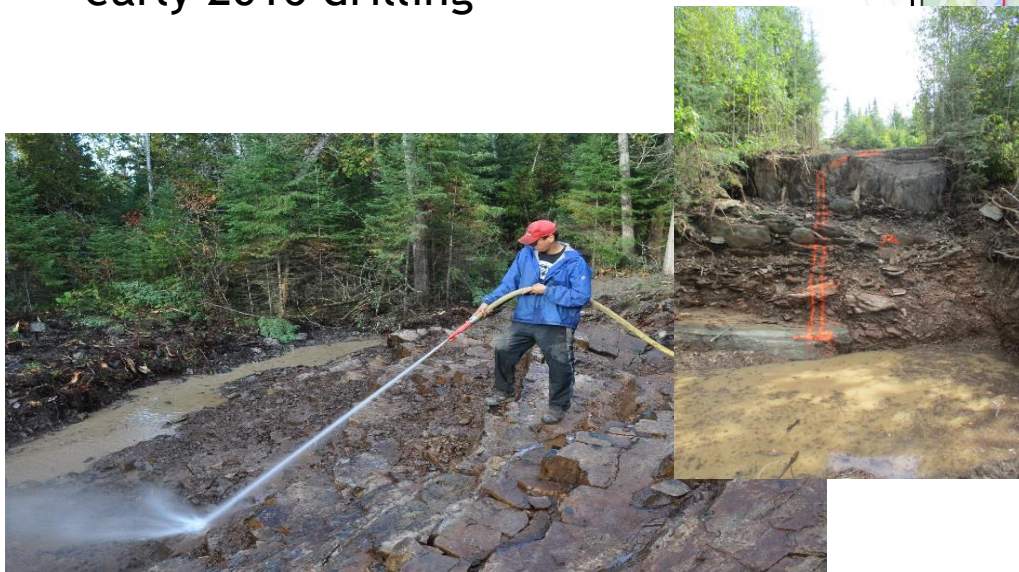
Category	Tonnes	Grade g/t gold	Ounces
Measured	3,723,000	2.64	316,000
Indicated	5,154,000	2.03	336,000
M+I	8,877,000	2.29	652,000
Inferred	14,920,000	1.91	917,000
M+I+I	23,797,000	2.05	1,569,000

¹Refer to slide 14 for full details of the Cameron Gold Project Mineral Resource Estimate table

CAMERON GOLD PROJECT

Substantial near mine targeting exercise nearing completion

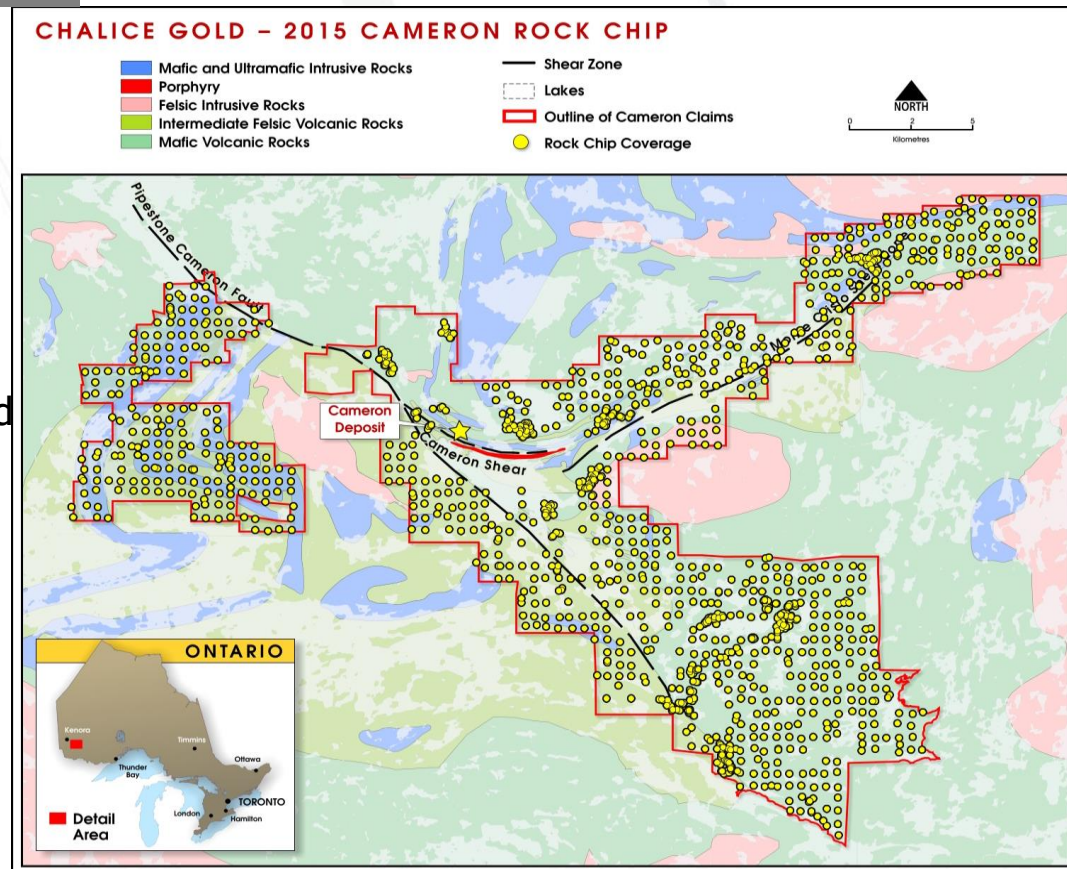
- High priority, near mine targets mapped, trenched and channel sampled
- Targets being prioritised for early 2016 drilling



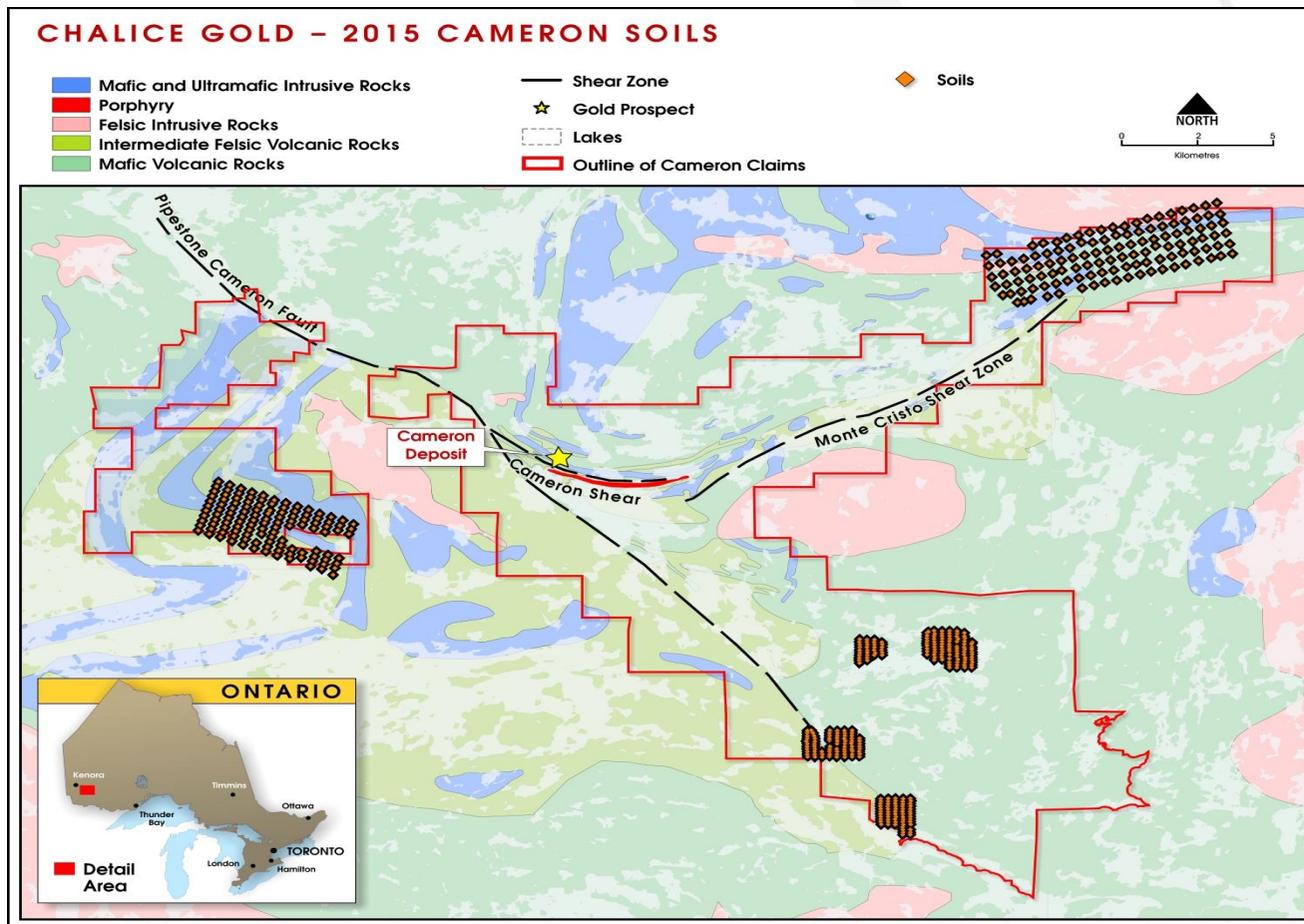
CAMERON GOLD PROJECT

Regional targeting exercise completed

- Regional reconnaissance work:
 - 510 MMI samples collected
 - 1,893 rock grab samples collected
 - Compilation due Q4 2015
- Cameron resource “geochemical signature study”:
 - 367 multi-element samples analysed across mineralisation (ICP-MS)
 - Results due Q4 2015
- Cameron resource alteration study:
 - 4,294 samples alteration signature analysed
 - Compilation due Q4 2015



CAMERON GOLD PROJECT



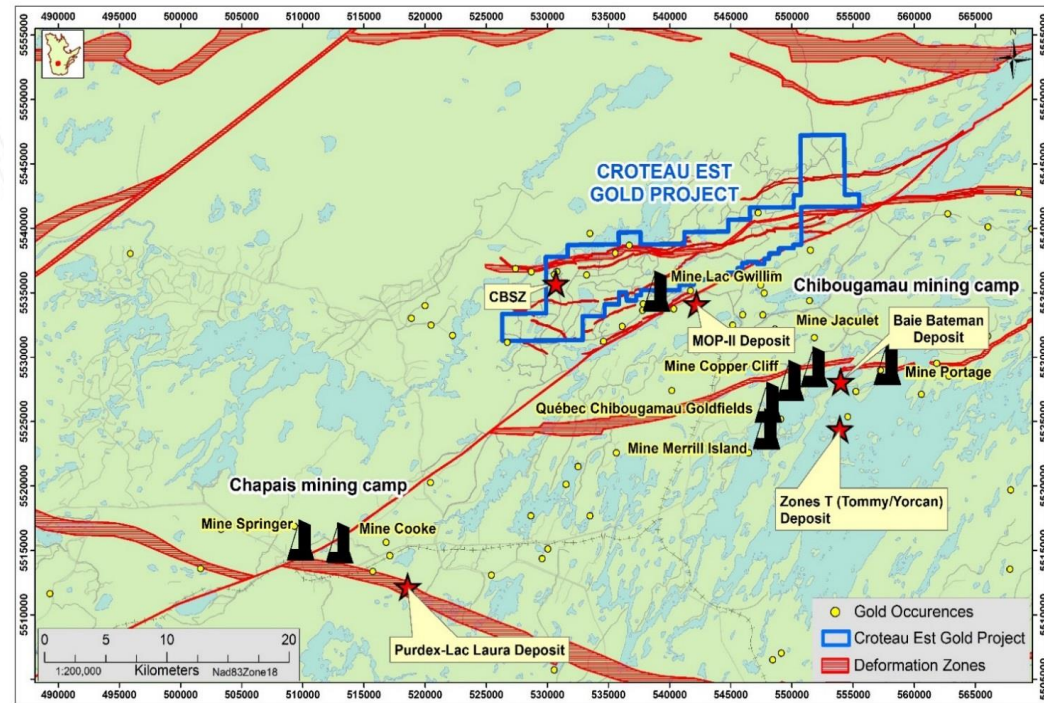
CROTEAU EST GOLD PROJECT

Maiden Mineral Resource imminent

- Croteau Buschard Shear Zone (CBSZ)
 - 11 Diamond drill holes for ~2,500m completed
 - Resource modelling underway (Optiro)
 - Model due Q4 2015

- Croteau Fault
 - 40 RC holes for 419m
 - Basal till and bedrock analysis undertaken
 - Results being compiled

- JV C\$0.5M minimum commitment met



BUSINESS DEVELOPMENT

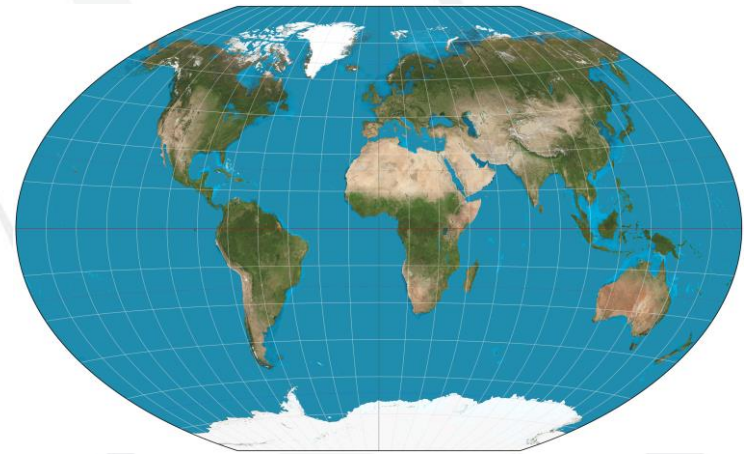
We continue to seek high-quality resource projects globally

➤ Our criteria:

- Near term cash flow potential
- Low to moderate risk jurisdictions
- Exceptional exploration upside
- Acquire undervalued assets
- Positioning the company for positive market correction

➤ Quality assets are rare however:

- **Chalice will act on the right project at the right time**



SUMMARY: IN A POSITION OF STRENGTH

- Well funded ~A\$42 million cash and receivables
- Experienced Board and executive team to drive growth strategy:
 - **Development:** Expand resource base and advance the Cameron Gold Project
 - **M&A:** Actively pursuing additional high quality assets globally
 - **Exploration:** Drill high potential advanced exploration opportunities



EXPERIENCED BOARD AND MANAGEMENT TEAM

Tim Goyder, Managing Director

- Over 30 years experience in the resource industry
- Major shareholder in Chalice
- Chairman of Uranium Equities Limited, Chairman of Liontown Resources Limited



Gary Snow, Chief Operating Officer; M.Sc, MBA, FAusIMM, FAIG

- Geologist with 29 years experience with a career spanning the global mining industry including Intrepid Mines, BHP Billiton, Consolidated Minerals, Placer Dome and Delta Gold



Anthony Kiernan, Non Executive Chairman, LLB

- Chairman of BC Iron Limited and Venturex Resources Limited, director of Danakali Limited
- Commercial and corporate advisor to several mining/resources companies
- Previously a solicitor with considerable experience in the management and operation of listed public companies



Richard Hacker, Chief Financial; B.Com, ACA, ACIS

- +20 years professional and corporate experience in the energy and resources sector in Australia and the UK
- Director of Uranium Equities Limited



Stephen Quin, Independent Director, RPGeo

- 35 years experience in mining and exploration
- President and CEO of Midas Gold Corp.
- Previously President of Capstone Mining Corporation, President and CEO of Sherwood Copper Corporation, Executive Vice President of Miramar Mining Corporation



Steven Chadwick, Technical Advisor, BAppSc, AusIMM

- Mining executive with over 35 years experience in the mining industry, incorporating technical, operating and management roles
- Director and consultant to Teck Resources' Australian subsidiary company for the past 10 years



CAMERON GOLD PROJECT MINERAL RESOURCE⁴

Deposit	Cut-off g/t	Class	Tonnes	Gold g/t	Gold Ounces
Cameron deposit ^{1,2}	0.5g/t	Measured	3,723,000	2.64	316,000
		Indicated	4,101,000	1.92	253,000
		M+I	7,824,000	2.26	569,000
		Inferred	14,464,000	1.92	894,000
		M+I+I	22,288,000	2.04	1,463,000
Dubenski deposit ²	1.0g/t	Measured	-	-	-
		Indicated	806,000	2.28	59,000
		M+I	806,000	2.28	59,000
		Inferred	392,000	1.44	18,000
		M+I+I	1,198,000	2.01	77,000
Dogpaw deposit ²	0.5g/t	Measured	-	-	-
		Indicated	247,000	3.02	24,000
		M+I	247,000	3.02	24,000
		Inferred	64,000	2.27	5,000
		M+I+I	311,000	2.87	29,000
Totals		Measured	3,723,000	2.64	316,000
		Indicated	5,154,000	2.03	336,000
		M+I	8,877,000	2.29	652,000
		Inferred	14,920,000	1.91	917,000
		M+I+I	23,797,000	2.05	1,569,000

- (1) The independent Mineral Resource estimates and reports for the Cameron deposit were prepared by Optiro Pty Ltd in accordance with the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code; 2012), Canadian Institute of Mining and Metallurgy and Petroleum 2014 ("CIM") definitions and National Instrument NI43-101 (NI 43-101).
- (2) The independent Dogpaw and Dubenski Mineral Resource estimates were prepared by Datageo Geological Consultants in accordance with the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code; 2012) CIM 2014 standards and National Instrument NI43-101. Both deposits are reported to depths which may be deeper than those that might be amenable to open cut mining, but this depth cannot be determined until the completion of additional studies. Both the Cameron and Dogpaw deposits are depleted for material previously mined in a trial exercise.
- (3) Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. These Mineral Resource estimates include Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as mineral reserves. There is also no certainty that these Inferred Mineral Resources will be converted to the Measured and Indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. All figures are rounded to reflect the relative accuracy of the estimate and therefore numbers may not appear to add precisely.
- (4) The above table is extracted from the ASX announcement entitled "Updated 1.57Moz Mineral Resource for Cameron Gold Project in Canada" dated 16 November 2015 and is available to view on www.chalicegold.com.