

**Highlights:**

- The 2016 Cameron exploration targeting program completed this quarter has identified priority areas for follow-up exploration in the vicinity of known gold deposits (Cameron, Dubenski, Dogpaw) and areas of known gold mineralisation (Monte Cristo, Golden Triangle).
- The identification of new structural controls within the broader Cameron project area has highlighted targets for further exploration follow-up including the new highly prospective fault system in the Brooks Lake area which shows similarities to the Pipestone-Cameron and Monte Cristo fault intersections that hosts the Cameron gold deposit.
- As a result of the improved understanding of mineralisation controls, a total of 56 new claims totalling 12,976 hectares were staked to cover the majority of the Kakagi fault that extends west of the new Brooks Lake discoveries made in 2015.
- The Kakagi fault trend is a classic greenstone-hosted orogenic gold fault array with late tectonic Timiskaming-type sediment panels, late tectonic intrusions and historic showings. Similar reconnaissance-type pathfinder geochemistry screening work is scheduled.
- New Australian exploration initiative commenced this quarter with new tenement applications in the Western Australian goldfields.
- Chalice's 12% interest in the Gnaweeda Gold Project sold to Doray Minerals for 400,000 Doray shares.
- Chalice continues to target additional high-potential opportunities globally.
- Chalice's balance sheet remains strong with cash of ~A\$37M at 31 March 2016.

**Overview:**

Chalice Gold Mines Limited (ASX: CHN: TSX: CXN – “Chalice” or “the Company”) is pleased to report results for the quarter following a comprehensive review of exploration targets at its 100%-owned Cameron Gold Project (“Cameron” or “the Project”) in Ontario, Canada.

Priority exploration targets have been identified from a systematic project-wide review of 2015 Chalice exploration results and historic exploration data. Targets are located in the immediate vicinity of the Cameron gold deposit including gold mineralisation trends adjacent to and along strike of the Cameron gold deposit. In addition, a number of new targets have been identified in the broader project region including areas with previously identified gold mineralisation.

Chalice has also recently pegged an additional 56 new mining claims (with 4 in application) over an interpreted western extension of the prospective greenstone belt adjoining Cameron (Kakagi Lake).

In addition, subsequent to quarter end, Chalice's non-core 12% interest in the Gnaweeda Gold Project in Western Australia was sold to joint venture partner Doray Minerals Limited (ASX: DRM) for 400,000 shares in Doray with a current value of approximately \$382,000.

## 1. Cameron Gold Project (Chalice 100%)

The Cameron Gold Project is 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, 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

### 1.1 Kakagi Lake Recent Staking

A total of 56 new claims (with 4 in application) totaling 12,976 Hectares were staked in the current quarter along a newly recognised prospective fault trending west of the existing property (Figure 1). The new claims increase the property by approximately 30% to a total size of 43,974 Hectares. The claims cover the entire length of the Kakagi Lake fault where it has preserved fault panels of late tectonic sediments.

### 1.2 Data Integration

The 2016 winter program included a review of the current project database and recently acquired historic data from the West Cedartree acquisition and newly compiled historical data. New and existing data were merged with the 2015 data to produce property-wide datasets for the first time in three decades, including outcrop geology, diamond and reverse circulation drilling, rock chip and channel sampling, lake sediment and till sampling.

### 1.3 New Targeting

The new integrated geological and geophysical data allowed for a property-wide assessment of prospective geological settings with similar attributes to the newly recognised controls on the Cameron gold deposit. A total of seven high-priority exploration areas have been identified in the project as shown in Figure 1 and summarised below:

1. Cameron gold deposit;
2. Golden Triangle;
3. Dubenski gold deposit;
4. Dogpaw gold deposit;
5. Monte-Cristo;
6. Brooks Lake;
7. Wicks Lake.

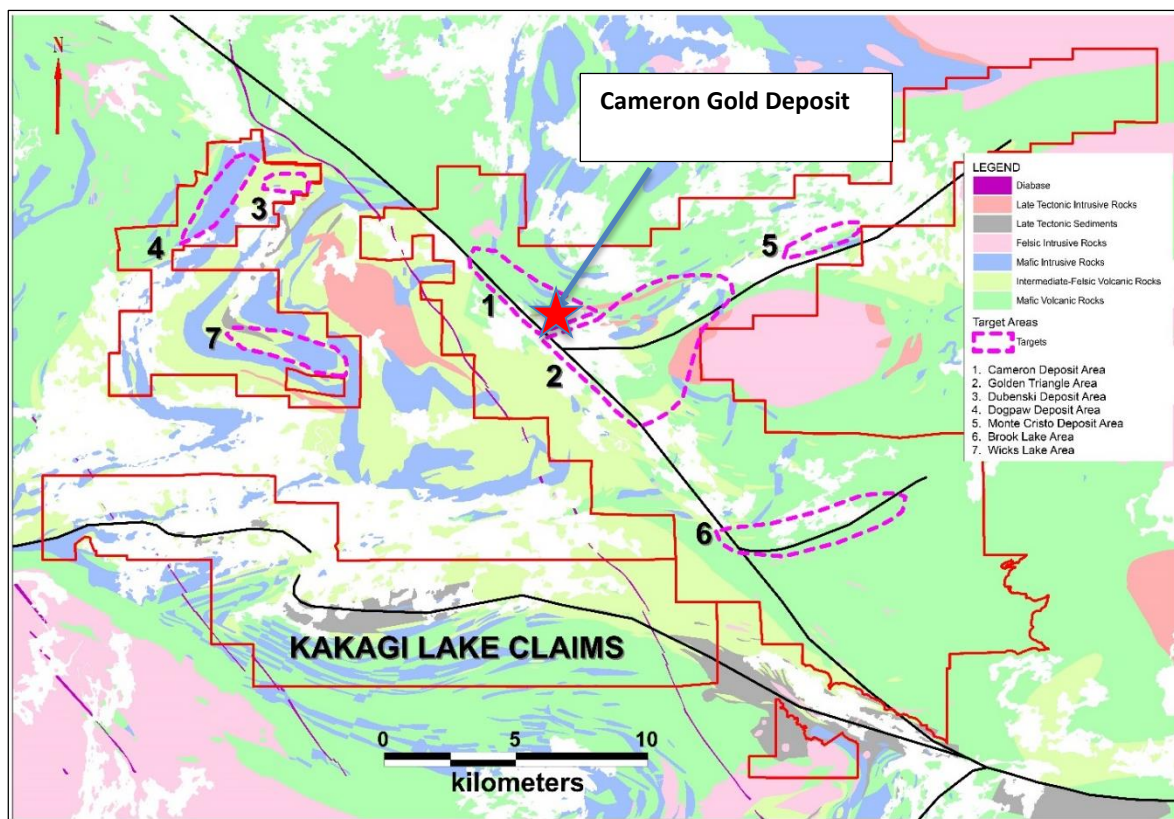


Figure 1: Cameron Gold Project showing location of seven priority areas for follow-up exploration

➤ **Cameron Gold Deposit (refer “1” on Figure 1 for location)**

A total of eight target areas are identified on and adjacent to the Cameron gold deposit (see Figure 2).

- Down plunge and adjacent targets on the Cameron deposit including hanging wall and foot wall zones (Target Areas 1, 3).
- Strike extension targets to the south of Cameron deposit (Target Area 6).
- West margin of the footwall gabbro with anomalous top of bedrock RC (Target Area 2).
- Subparallel strand of the Pipestone-Cameron fault with coincident MMI soil anomaly (Target Area 4).
- Subparallel strands of the Pipestone-Cameron fault crosscutting gabbro sills with coincident lake sediment anomalies (Target Area 7).
- Subparallel strands of the Pipestone-Cameron fault crosscutting gabbro sills with coincident rock chip gold plus pathfinder anomalies (Target Area 8).

Follow up work programs on these priority targets include surface stripping, mapping and sampling, detailed surface mapping, rock chip sampling and SWIR scanning. An additional program of detailed lake sediment sampling is planned to extend coverage on Cameron Lake.

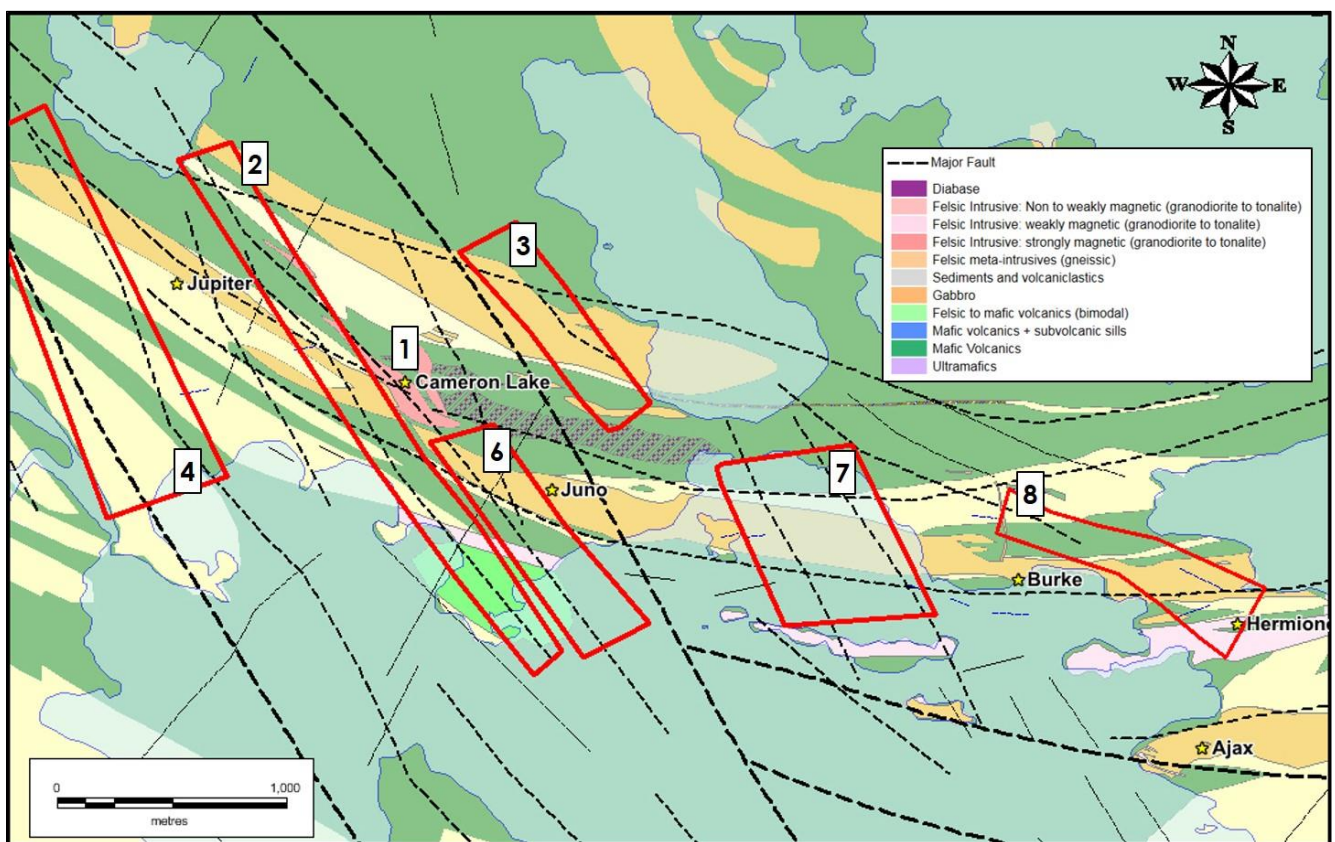


Figure 2: Cameron Gold Deposit exploration target areas.

➤ **Golden Triangle (refer “2” on Figure 1 for location).**

High quality exploration targets have been identified in the Golden Triangle area including specific targets and zones in the East Cameron, Meston, Nolan, Sullivan and Roy areas (see Figure 3), including:

- Multiple targets along the east contact of a major gabbro sill extending from Roy to Meston defined by anomalous to high grade rock chip, MMI soil, top of bedrock RC Au and historic showings.
- A major fault intersection between the Pipestone-Cameron and Monte Cristo faults along strike to the south beneath Cameron Lake.
- Recognition of at least one and possibly two new southwest-trending mineralised fault arrays defined by the presence of late tectonic porphyry dykes extending southwest from the Roy area.



Targets for follow-up include stripping several high priority areas including additional trenching along strike from 2015 gold mineralisation discoveries in the Kirlyew showing area near Roy, along the gabbro-tuff contact west of Sullivan and Meston, over additional MMI anomalies in the Nolan area. Geological mapping is also planned between Cameron Lake and Rowan Lake, as this has not been undertaken since the early 1980's. Summer 2016 results will be merged with existing data, including merged IP data, to generate and prioritise follow-up diamond drilling programs.

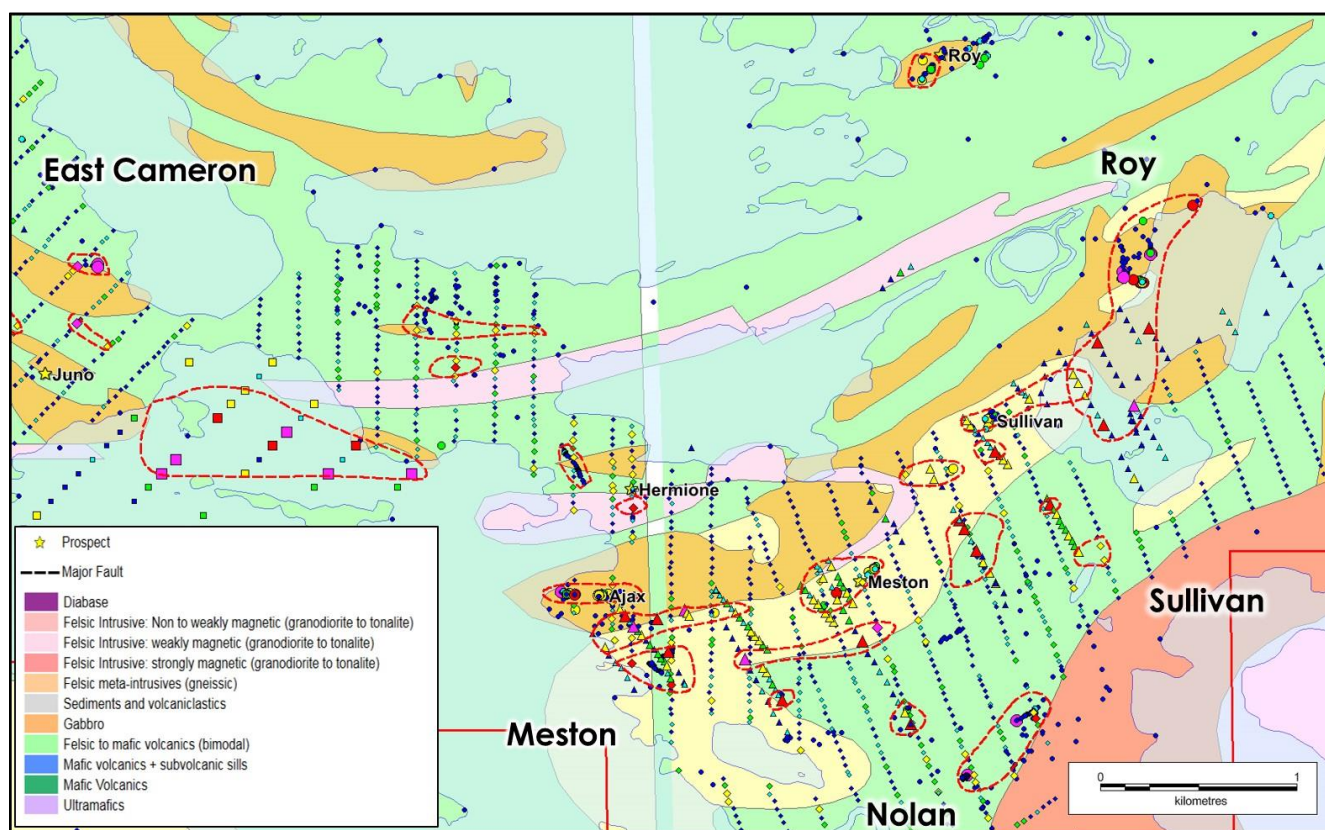


Figure 3: Golden Triangle showing exploration target areas

➤ **Dubenski Gold Deposit (refer “3” on Figure 1 for location):**

Exploration targets at Dubenski include several down plunge and strike extension targets of the Dubenski gold deposit (Figure 4) and a series of untested soil sample anomalies along strike to the west (Target Area 1). A northwest trending strand of the Pipestone-Cameron fault in contact with a gabbro sill, very similar to the Cameron deposit setting, occurs immediately northeast of the Dubenski deposit beneath Flint Lake, which is flanked by historic gold showings (Target Area 4).

Follow-up exploration includes re-examination of the Dubenski drill core and undertaking selective sampling for multi-element geochemistry and SWIR scanning, with comparable work along the trend of mineralisation at surface. Surface stripping along soil anomalies to the west will enhance historic structural interpretations from the 1990's. Detailed lake sediment sampling in Flint Lake may assist with defining new targets for immediate follow-up. An induced polarisation (IP) survey is proposed for the Dubenski trend.

➤ **Dogpaw Gold Deposit (refer “4” on Figure 1 for location)**

Strike extension potential exists southwest from the Dogpaw gold deposit on the west limb of the Emm Bay syncline along the contacts of two ultramafic-mafic sills (Figure 4). Exploration targets include untested high-grade gold values from surface channel sampling along strike to the northeast of the Dogpaw gold deposit (Target Area 2), and high grade intersections along a subparallel zone to the immediate southeast that was drilled in 1988 but not followed up. Multiple high grade values from 1940's and 1980's era drilling and rock chip anomalies occur between the Robertson showing and the north arm of Kakagi Lake (Target Areas 5, 3, 7 & 8) but no modern surface mapping or geochemistry (e.g. soil sampling) has been conducted along what appears to be a significant fault along the contact between the lower mafic volcanics and the upper volcanoclastic assemblage. Previous drilling at Angel Hill and McLennan is very shallow and limited strike length, is not closed off and plunge was not defined (Target Area 6) and no modern mapping or geochemistry work has been completed along this trend despite good historic gold results.

Follow-up exploration includes an examination of drill core and comprehensive rock chip and reconnaissance soil sampling along subparallel trends identified in the targeting exercise. The trend may represent a significant Emm Bay synform limb-parallel fault system that is significantly underexplored.

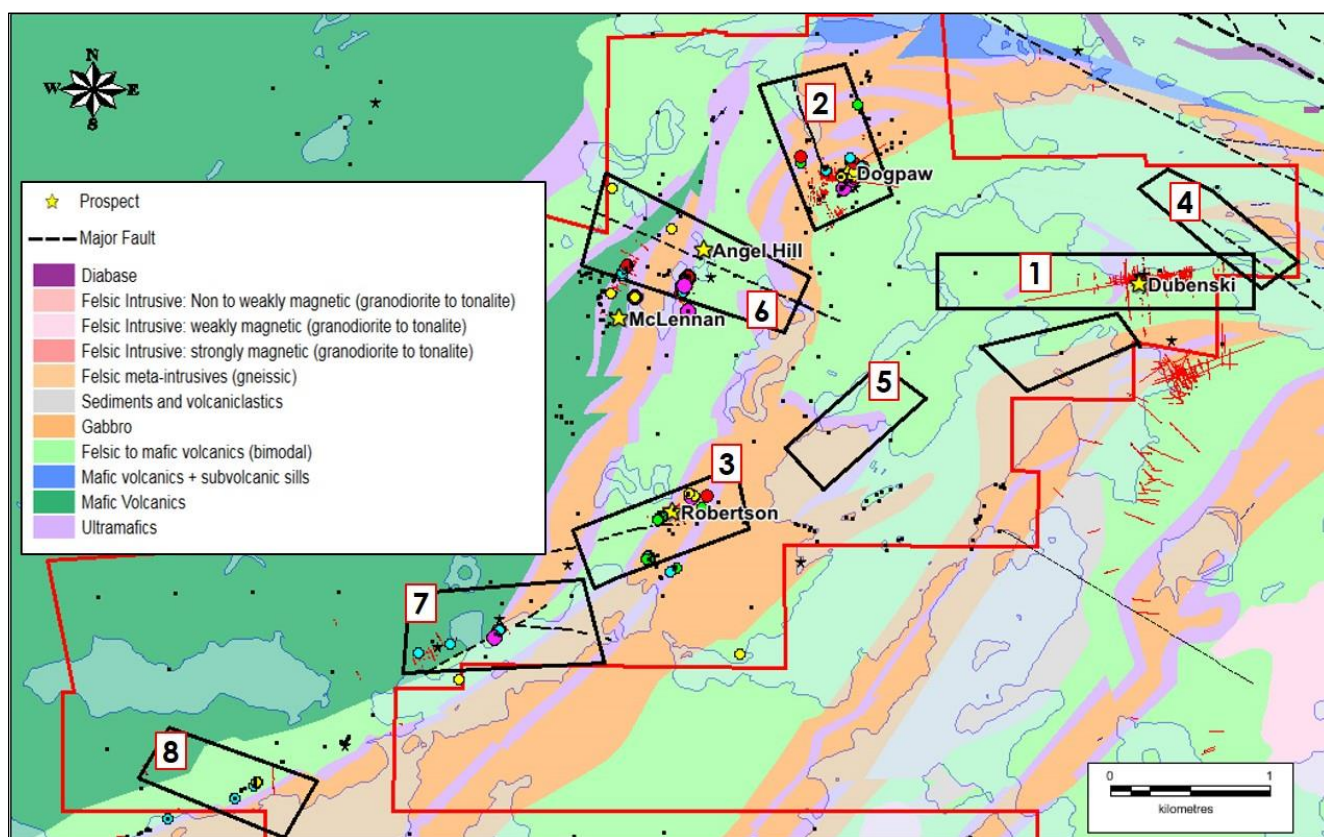


Figure 4: Dubenski & Dogpaw showing exploration target areas

➤ **Monte Cristo (refer "5" on Figure 1 for location)**

The Monte Cristo and Victor Gold deposits occur along the Monte Cristo fault on the east side of Rowan Lake (Figure 5). The deposits, as well as additional showings to the immediate southwest occur with a periodicity of approximately 1 km, mostly at the intersection with NW trending cross faults. Down plunge and parallel zone targets are present beneath the shallow drilling on both deposits, as well as parallel targets to the northwest.

Follow-up exploration includes updating the surface mapping and rock chip geochemistry along the trend, including structural mapping to attempt to confirm interpreted plunge controls. Follow-up diamond drilling is proposed to test targets in the -50 to -200m levels, subject to confirmation from surface exploration results.



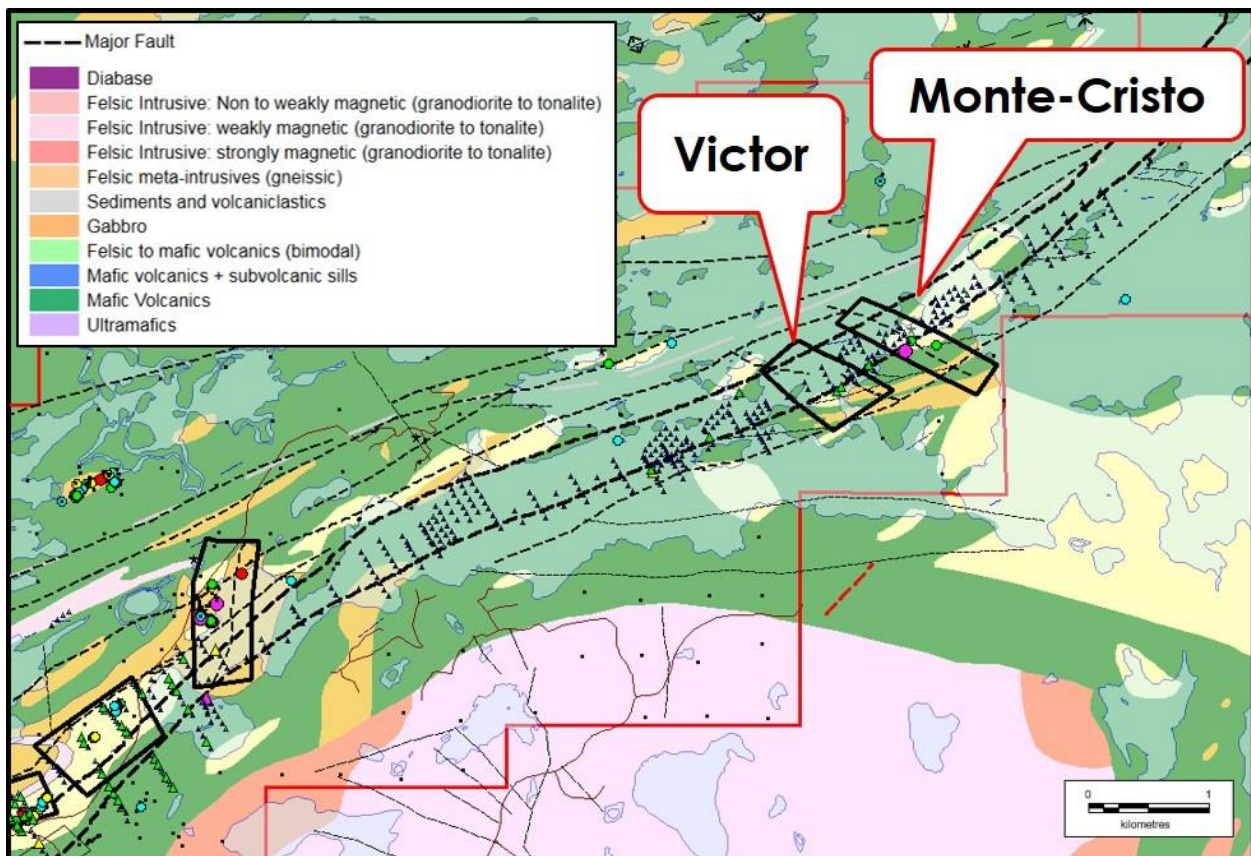


Figure 5: Monte-Cristo exploration targets

➤ **Brooks Lake (refer “6” on Figure 1 for location)**

Recognition of a new fault array along Brooks Lake with multiple geochemical footprint signatures (Figure 6). The fault is subparallel to the Monte Cristo fault to the north and similar potential is envisioned for its intersection with the Pipestone-Cameron fault as well as along the fault proper. Multiple areas with overlapping reconnaissance rock chip and soil sample anomalies were defined in 2015. Northeast trending zones, including one with gram level gold from rock chip sampling occur along Brooks Lake (Target Areas 1, 3). Pipestone-Cameron fault-related anomalies have also been defined north of Pipestone Lake (Target Areas 2, 5, 6). A setting similar to the Cameron gold deposit has been recognised west of Otterskin Lakes (Target Area 4) adjacent to a historic gold showing.

Follow-up exploration includes surface mapping and infill rock chip and soil sampling above prioritised anomalies. Encouraging results are proposed be tested with surface stripping, where appropriate. Induced Polarization surveys may be warranted as a follow-up of surface geochemical anomalies.

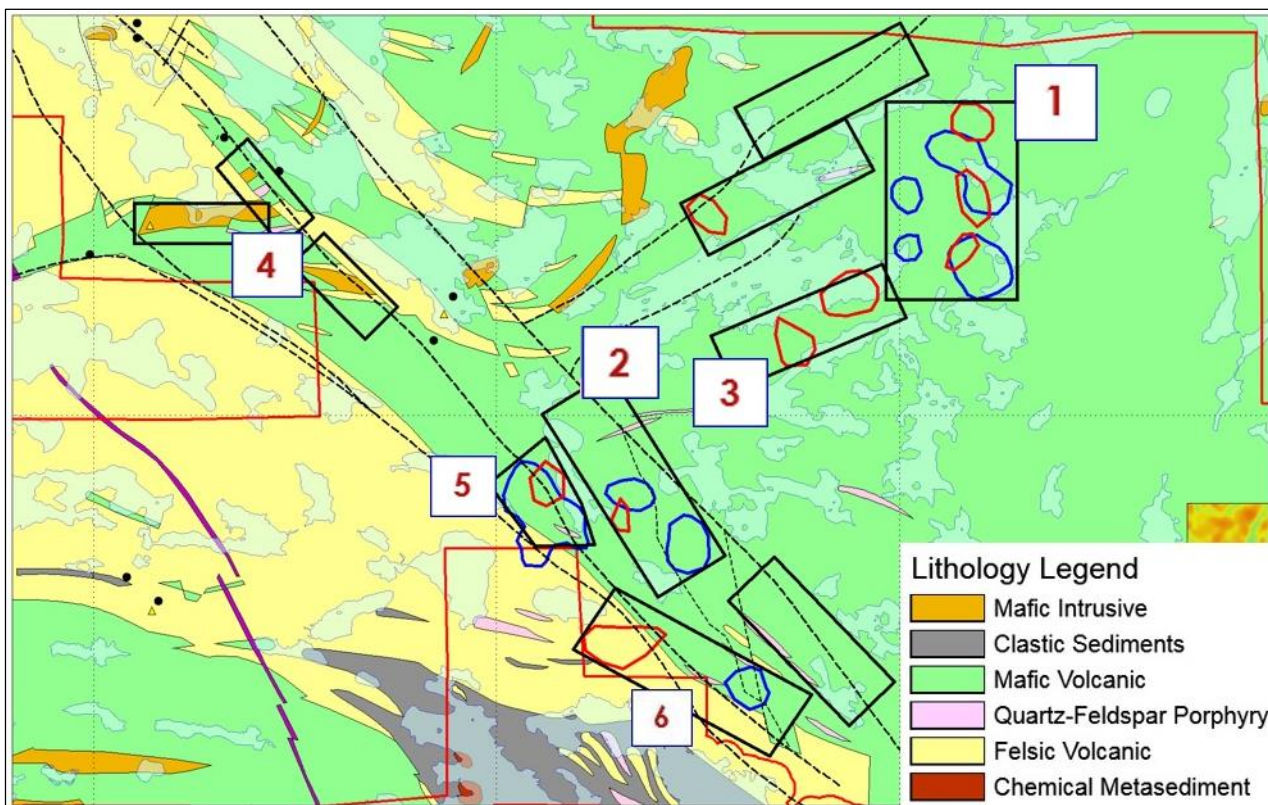


Figure 6: Brooks Lake exploration targets

➤ **Wicks Lake (refer “7” on Figure 1 for location)**

Reconnaissance rock chip and soil sampling surveys outlines an anomalous gold and pathfinder trend north and subparallel to, the Wicks Lake trend (Figure 7; Target Areas 1, 2, 3). Additional areas of structural complexity and rock chip pathfinder anomalism warrant surface follow-up (Target Areas 4, 5).

Follow up exploration includes infill mapping and soil sampling along current trends to define potential stripping targets.

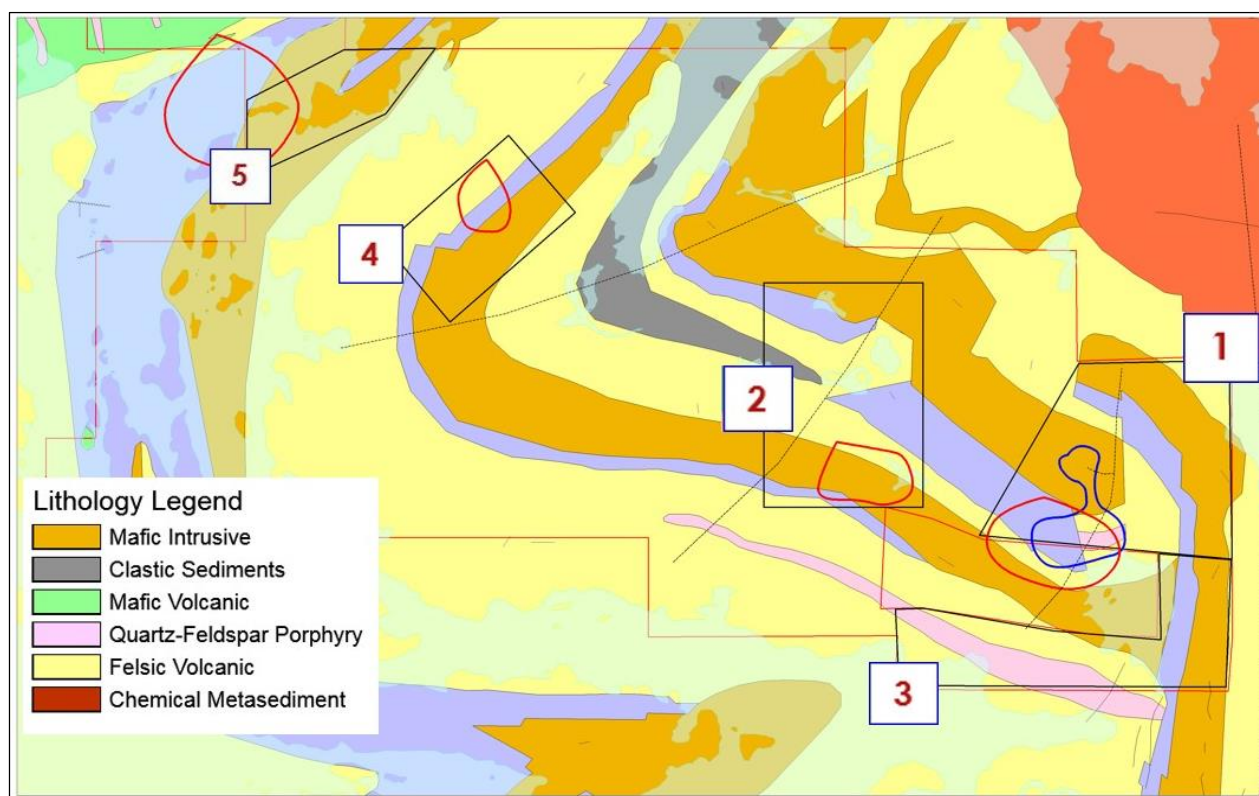


Figure 7: Wicks Lake Area exploration targets



## 2. New Exploration Initiative – Western Australia

The Company has commenced a new phase of target generation in the Western Australian goldfields with applications lodged with the DMP for seven Exploration Licences (“EL”) and three Prospecting Licences (“PL”) covering areas with indications of gold anomalism in surface sampling. Whilst this program of work is generative in nature the Company believes it has a unique position to leverage from a compilation of historic digital exploration data made available to the company under terms of a consulting agreement with a third party. More details will become available once the tenement applications are processed by the DMP.

## 3. Gnaweeda Project (12% Contributing Interest)

Subsequent to the end of the quarter, Chalice reached agreement with Doray Minerals Limited to sell Chalices residual 12% interest, and associated rights, in the Gnaweeda Project. The consideration paid for these rights is to be 400,000 ordinary shares in Doray Minerals Ltd. Satisfaction of the conditions precedent are underway.

## 4. Tenement schedules

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

## 5. Discussion on Quarterly Cash flow

Chalice’s cash reserves were A\$36.5 million as at 31 March 2016 using a month end USD:AUD exchange rate of 0.76.

During the Quarter, the Company spent \$0.6 million (YTD: \$4.5 million) on exploration and evaluation activities, \$0.4 million (YTD: \$1.0 million) on administration and overhead costs and \$0.5 million (YTD: \$1.0 million) on business development activities.

The impact of foreign exchange rates on the Company’s USD cash balances was an exchange loss of \$1.6 million for the Quarter (YTD: exchange gain – \$0.1 million).

Further details are available in the attached Appendix 5B.



TIM GOYDER  
Managing Director  
27 April 2016

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## Competent Persons and Qualifying Persons Statement

The information in this report that relates to Exploration Results in relation to the Cameron Gold Project is based on information compiled by Mr Kevin Frost, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Frost is a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves’. Mr Frost consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results in relation to the Cameron Gold Project is based on information compiled by Mr J W Patrick Lengyel, who is a full-time employee of the Company and is a non-independent



“Qualified Person” as defined in National Instrument 43-101 – ‘Standards of Disclosure for Mineral Projects’. The Qualified Person has verified and approved the information disclosed in this report, including sampling, analytical and test data underlying the information contained in this release.

### **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 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; 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, 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.

## Appendix 1 – Tenement schedules

The following information is provided in accordance with ASX Listing Rule 5.3 for the quarter ended 31 March 2016:

### 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:

There were no tenements relinquished, reduced or lapsed (directly or beneficially) during the quarter.



## Appendix 2 - Tenements held (Canada)

Project	Tenement Type	Patent, Pin Number	Claim Number	Registered Holder	Percentage Ownership
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%
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Project	Tenement Type	Patent, Pin Number	Claim Number	Registered Holder	Percentage Ownership
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Cameron	Claim		4258449	Cameron Gold Operations Ltd	100%



Project	Tenement Type	Patent, Pin Number	Claim Number	Registered Holder	Percentage Ownership
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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%
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%
Cameron	MLO	3366	K2767	Cameron Gold Operations Ltd	100%
Cameron	MLO	3367	K2768	Cameron Gold Operations Ltd	100%
Cameron	Mining Lease	108466	CLM289. Claims K527548-K527567, Nucanolan Property	Cameron Gold Operations Inc.	100%
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	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%
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	42185-0579 (LT)	K9997	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0583 (LT)	K10010	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0796 (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%

Project	Tenement Type	Patent, Pin Number	Claim Number	Registered Holder	Percentage Ownership
West Cedar	Patented mining claim	42185-0588 (LT)	K9996	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	42185-0807 (LT)	K10000	Cameron Gold Operations Ltd	100%
West Cedar	Patented mining claim	42185-0581 (LT)	K9999	Cameron Gold Operations Ltd	100%
West Cedar	MLO	11143	K9990, K9992, K9993, K9996, K9999, K10000, K10011, K10058	Cameron Gold Operations Ltd	100%
West Cedar	Mining Lease	107495	K314926, K351875-K351876, K314928-K314931, K273821	Cameron Gold Operations Ltd	100%
West Cedar	Mining Lease	107494	K314927, K314932, K351873, K351874, K351877, K351878	Cameron Gold Operations Ltd	100%
Cameron Gold	Claim		4276513	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4276514	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4276515	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4276516	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4276517	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4276518	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4276519	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4276522	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4276523	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4267651	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4267652	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283119	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283120	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283731	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283732	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283734	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4267653	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4277987	Rubicon Minerals Corp.	Earning, Option agreement
Cameron Gold	Claim		4267654	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4267655	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4267656	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4267657	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283735	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283736	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283737	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283738	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4276506	Rubicon Minerals Corp.	Earning in, Option agreement



Project	Tenement Type	Patent, Pin Number	Claim Number	Registered Holder	Percentage Ownership
Cameron Gold	Claim		4276512	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283111	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283112	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283113	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283114	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283115	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283116	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283117	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4283118	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4274088	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4274089	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4274090	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4274091	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4274092	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4274093	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4274094	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4274095	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4274096	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4274074	Rubicon Minerals Corp.	Earning in, Option agreement
Cameron Gold	Claim		4276500	Rubicon Minerals Corp.	Earning in, Option agreement
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%
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%

Project	Tenement Type	Patent, Pin Number	Claim Number	Registered Holder	Percentage Ownership
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%
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%

Project	Tenement Type	Patent, Pin Number	Claim Number	Registered Holder	Percentage Ownership
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%
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%
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%



Project	Tenement Type	Patent, Pin Number	Claim Number	Registered Holder	Percentage Ownership
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%
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%
South Cedartree	Claim		4257501	Rubicon Minerals Corp.	Earning in, option agreement
South Cedartree	Claim		4257508	Rubicon Minerals Corp.	Earning in, option agreement
South Cedartree	Claim		4257510	Rubicon Minerals Corp.	Earning in, option agreement
South Cedartree	Claim		4257511	Rubicon Minerals Corp.	Earning in, option agreement
South Cedartree	Claim		4257515	Rubicon Minerals Corp.	Earning in, option agreement
South Cedartree	Claim		4257516	Rubicon Minerals Corp.	Earning in, option agreement
South Cedartree	Claim		4257517	Rubicon Minerals Corp.	Earning in, option agreement
South Cedartree	Claim		4260366	Rubicon Minerals Corp.	Earning in , option agreement
South Cedartree	Claim		4260514	Rubicon Minerals Corp.	Earning in , option agreement
South Cedartree	Claim		4266944	Rubicon Minerals Corp.	Earning in , option agreement
South Cedartree	Claim		4260515	Rubicon Minerals Corp.	Earning in , option agreement
South Cedartree	Claim		4260516	Rubicon Minerals Corp.	Earning in , option agreement

Project	Tenement Type	Patent, Pin Number	Claim Number	Registered Holder	Percentage Ownership
South Cedartree	Claim		4263609	Rubicon Minerals Corp.	Earning in , option agreement
South Cedartree	Claim		4272273	Rubicon Minerals Corp.	Earning in , option agreement
South Cedartree	Claim		4266941	Rubicon Minerals Corp.	Earning in , option agreement
South Cedartree	Claim		4266942	Rubicon Minerals Corp.	Earning in , option agreement
South Cedartree	Claim		4266943	Rubicon Minerals Corp.	Earning in , option agreement
South Cedartree	Claim		4254638	Rubicon Minerals Corp.	Earning in, option agreement
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%
Rainy River	Claim		4260559	Coventry Rainy River Inc.	100%
Rainy River	Claim		4260560	Coventry Rainy River Inc.	100%
Rainy River	Claim		4260561	Coventry Rainy River Inc.	100%
Rainy River	Claim		4260562	Coventry Rainy River Inc.	100%
Rainy River	Claim		4260563	Coventry Rainy River Inc.	100%
Rainy River	Claim		4214439	Coventry Rainy River Inc.	100%
Rainy River	Claim		4214438	Coventry Rainy River Inc.	100%
Rainy River	Claim		4214440	Coventry Rainy River Inc.	100%
Rainy River	Claim		4214441	Coventry Rainy River Inc.	100%
Rainy River	Claim		4214442	Coventry Rainy River Inc.	100%
Rainy River	Claim		4205814	Coventry Rainy River Inc.	100%
Rainy River	Claim		4205815	Coventry Rainy River Inc.	100%
Rainy River	Claim		4205816	Coventry Rainy River Inc.	100%
Rainy River	Claim		4205817	Coventry Rainy River Inc.	100%
Rainy River	Claim		4205818	Coventry Rainy River Inc.	100%
Rainy River	Claim		4250319	Coventry Rainy River Inc.	100%
Rainy River	Claim		4205809	Coventry Rainy River Inc.	100%
Kakagi Lake	Claim		4260061	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4260065	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4260067	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4260068	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4260069	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282669	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282670	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282671	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282672	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282673	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282681	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282682	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282683	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282684	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282685	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282693	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282694	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282695	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282696	Cameron Gold Operations Ltd	100%

Project	Tenement Type	Patent, Pin Number	Claim Number	Registered Holder	Percentage Ownership
Kakagi Lake	Claim		4282697	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282674	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282675	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282676	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282677	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282678	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282679	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282680	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282687	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282688	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282689	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282690	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282691	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282692	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282658	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4260059	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282651	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282652	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282653	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282654	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282655	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282659	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282660	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282661	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282662	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282663	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282664	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282665	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282666	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282667	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282668	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282699	Cameron Gold Operations Ltd	100%
Kakagi Lake	Claim		4282700	Cameron Gold Operations Ltd	100%



### Appendix 3 – Listing of tenements acquired (directly or beneficially) during the quarter

Project	Tenement Type	Claim Number	Registered Holder	Interest at beginning of quarter	Interest at end of quarter
Kakagi Lake	Claim	4260061	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4260065	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4260067	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4260068	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4260069	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282669	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282670	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282671	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282672	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282673	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282681	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282682	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282683	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282684	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282685	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282693	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282694	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282695	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282696	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282697	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282674	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282675	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282676	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282677	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282678	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282679	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282680	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282687	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282688	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282689	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282690	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282691	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282692	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282658	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4260059	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282651	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282652	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282653	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282654	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282655	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282659	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282660	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282661	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282662	Cameron Gold Operations Ltd	0%	100%

Project	Tenement Type	Claim Number	Registered Holder	Interest at beginning of quarter	Interest at end of quarter
Kakagi Lake	Claim	4282663	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282664	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282665	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282666	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282667	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282668	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282699	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282700	Cameron Gold Operations Ltd	0%	100%

## 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 2016

### Consolidated statement of cash flows

		Current quarter	Year to date
		\$A'000	(9 months) \$A'000
<b>Cash flows related to operating activities</b>			
1.1	Receipts from product sales and related debtors	56	108
1.2	Payments for (a) exploration & evaluation	(576)	(4,493)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(431)	(1,012)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	27	76
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	(534)	(1,044)
	<b>Net Operating Cash Flows</b>	<b>(1,458)</b>	<b>(6,365)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(22)	(49)
1.9	Proceeds from sale of:		
	(a) prospects	2,908	2,908
	(b) equity investments	-	-
	(c) other fixed assets	-	1
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	<b>Net investing cash flows</b>	<b>2,886</b>	<b>2,860</b>
1.13	Total operating and investing cash flows (carried forward)	<b>1,428</b>	<b>(3,505)</b>

+ 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)	1,428	(3,505)
	<b>Cash flows related to financing activities</b>		
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)	-	-
	<b>Net financing cash flows</b>	-	-
	<b>Net increase (decrease) in cash held</b>	1,428	(3,505)
1.20	Cash at beginning of quarter/year to date	36,701	39,865
1.21	Exchange rate adjustments to item 1.20	(1,608)	161
1.22	<b>Cash at end of quarter</b>	<b>36,521</b>	<b>36,521</b>

### 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	138
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 1.9(a) – represents deferred consideration of US\$2 million from China SFECO Group following first gold pour from the Zara Project in Eritrea. The US\$2 million represents the final tranche for the sale of Chalice's interest in the Zara Project.  
Item 1.22 – USD cash held at the end of quarter (\$22.5 million) is converted using a month end USD:AUD exchange rate of 0.7670.  
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**

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- 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	(616)
4.2 Development	-
4.3 Production	-
4.4 Administration	(267)
<b>Total</b>	<b>(883)</b>

### 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	31,521	8,673
5.2 Deposits at call	5,000	28,028
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>36,521</b>	<b>36,701</b>

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+ 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	Nil			
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	<b>Preference securities</b> (description)	Nil	Nil	N/A	N/A
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	<b>*Ordinary securities</b>	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

+ See chapter 19 for defined terms.

**Appendix 5B**

**Mining exploration entity and oil and gas exploration entity quarterly report**

7.5	<b>*Convertible debt securities</b> (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	Nil Nil	N/A N/A	N/A N/A
7.7	<b>Options</b> (unlisted)	1,050,000 500,000	Nil Nil	Exercise price \$0.30 \$0.25	Expiry date 30 June 2016 31 October 2017
	<b>Performance Rights</b>	1,747,682 4,069,554	Nil Nil	N/A N/A	30 June 2018 30 June 2019
7.8	Issued during quarter <b>Options</b> <b>Performance Rights</b>	Nil Nil	Nil Nil	N/A N/A	N/A N/A
7.9	Exercised during quarter <b>Options</b> <b>Performance Rights</b>	Nil Nil	Nil Nil	N/A N/A	N/A N/A
7.10	Expired during quarter <b>Options</b> <b>Performance Rights</b>	Nil 1,399,775 1,378,826	Nil Nil	N/A N/A	N/A 30 June 2018 30 June 2019
7.11	<b>Debentures</b> (totals only)	Nil	Nil		
7.12	<b>Unsecured notes</b> (totals only)	Nil	Nil		

## Compliance statement

- 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).
- This statement does give a true and fair view of the matters disclosed.

+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

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Sign here:



Date: 27 April 2016

(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

Project	Tenement Type	Claim Number	Registered Holder	Interest at beginning of quarter	Interest at end of quarter
Kakagi Lake	Claim	4260061	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4260065	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4260067	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4260068	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4260069	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282669	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282670	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282671	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282672	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282673	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282681	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282682	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282683	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282684	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282685	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282693	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282694	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282695	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282696	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282697	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282674	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282675	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282676	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282677	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282678	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282679	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282680	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282687	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282688	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282689	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282690	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282691	Cameron Gold Operations Ltd	0%	100%

Project	Tenement Type	Claim Number	Registered Holder	Interest at beginning of quarter	Interest at end of quarter
Kakagi Lake	Claim	4282692	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282658	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4260059	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282651	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282652	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282653	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282654	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282655	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282659	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282660	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282661	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282662	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282663	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282664	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282665	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282666	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282667	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282668	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282699	Cameron Gold Operations Ltd	0%	100%
Kakagi Lake	Claim	4282700	Cameron Gold Operations Ltd	0%	100%