



Chalice Gold Mines Ltd

Experienced, Cashed-Up & Primed for Discovery

- ✓ >22,000m drilling on 5 high potential mineral properties in Canada & Australia
- ✓ Trading at negative EV





Forward Looking Statements & Disclosures

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

Forward-Looking Statements

This document may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this document and Chalice Gold Mines Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, the estimation of mineral reserve and mineral resources at the East Cadillac Gold Project, the realisation of mineral reserve estimates; the likelihood of exploration success including results of future geophysical surveys, drilling at the East Cadillac Gold Project, the Latitude Hill Project, the Warrego North Project and the West Pilbara Project and other exploration activities; the timing and costs of future exploration activities on the Company's exploration projects; the potential to define future mineral resources and, if successful at any of the Company's exploration projects, the potential viability of any mineral resource so defined; planned expenditures and budgets and the execution thereof; the timing and availability of drill results; potential sites for additional drilling, that general business and economic conditions will not change in a materially adverse manner; the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as plans, planning, expects or does not expect, is expected, will, may, would, potential, budget, scheduled, estimates, forecasts, intends, anticipates or does not anticipate, or believes, occur, or be achieved, or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, risks related to actual results of current exploration activities; changes in exploration programs based upon results of exploration; future prices of mineral resources; possible variations in mineral resources or ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at sedar.com. 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.

QP/CP Statement

The information in this report that relates to Exploration Results in relation to the East Cadillac Gold Project, Kinebik Gold Project, West Pilbara Gold Project, Latitude Hill Project and Warrego North Project is based on information compiled by Dr Kevin Frost BSc (Hons), PhD, who is a Member of the Australian Institute of Geoscientists. Dr Frost 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 Canadian National Instrument 43-101 – 'Standards of Disclosure for Mineral Projects'. The Qualified Person has verified the information disclosed in this release. Dr Frost consents to the release of information in the form and context in which it appears here.

The information in this report that relates to the East Cadillac Gold Project, Quebec mineral resource estimate is extracted from the announcement entitled "Maiden JORC Resource for Nordeau West deposit provides foundation for expanded exploration program at East Cadillac Gold Project, Quebec" dated 7 March 2017. This announcement is available to view on the Company's website 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 that all material assumptions in the market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's and Qualifying Persons findings are presented have not been materially modified from the original market announcement.

Investment Highlights

- **Strategic Exploration Footprint** across prolific gold and base metals mineral belts in Canada and Australia
- **>22,000m Drilling Planned for FY 2018** with A\$7.5M exploration budget for five gold and base metals projects
- **Negative EV** with ~A\$51M (US\$41M) in cash and investments
- **Experienced Team** capable of executing mid-tier global exploration effort without diluting shareholders at the company or project level
- **History of Delivering Value** as advanced and divested two gold projects for net proceeds of ~A\$107M and returned ~A\$25M to shareholders

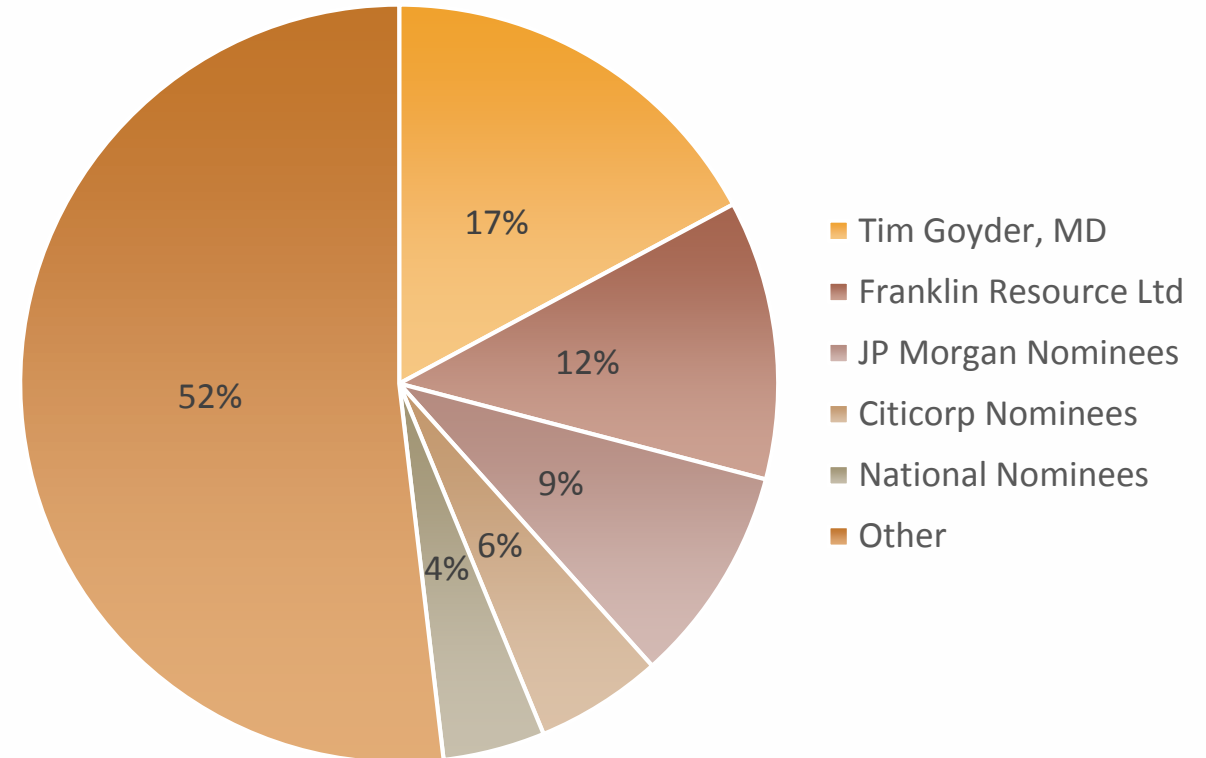


CAPITAL STRUCTURE

Primary listing	ASX: CHN
Secondary listing	TSX: CXN
Shares on Issue	261M
Shares – Fully Diluted	276M
Cash*	~A\$43M
Equity Investments*	~A\$8M
52 week high/low	A\$0.205/A\$0.145
Market Capitalization	A\$39M
Enterprise Value	(A\$4M)
FY18 Exploration Budget	A\$7.5M

* As at 15 September 2017

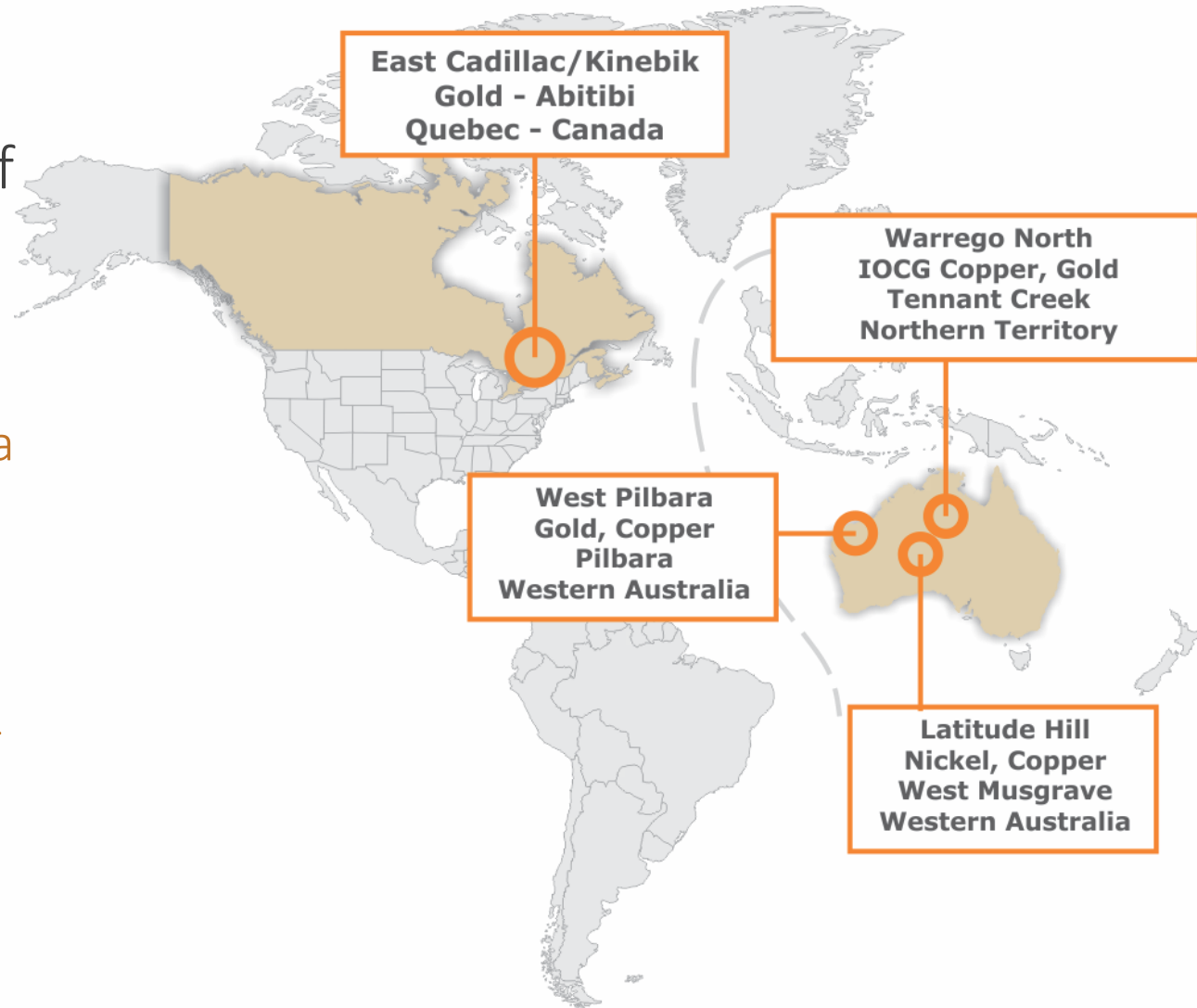
MAJOR SHAREHOLDERS



Exploration – Strategic Footprints in Prolific Belts

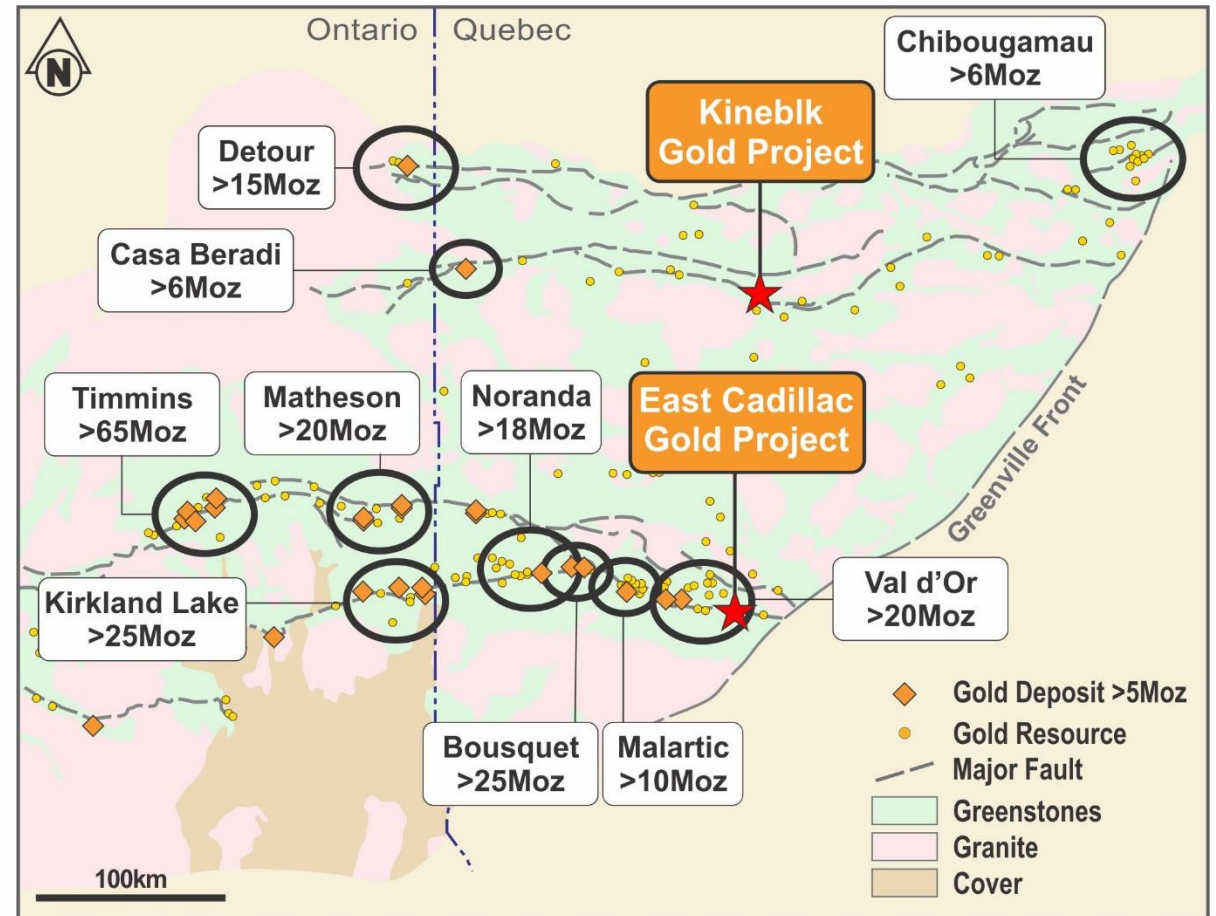
- High-quality exploration portfolio in Canada and Australia*
- Strategic land position at eastern end of prolific Abitibi greenstone belt in Quebec, Canada
 - East Cadillac Gold Project 35km east of Val-d'Or
 - Kinebik Gold Project (30km strike along Casa Berardi Fault)
- Australia
 - Warrego North Copper-Gold Project – targeting IOCG deposits
 - Latitude Hill Nickel Project – targeting large-scale magmatic nickel discoveries
 - West Pilbara Gold, Copper Project – opportunity for gold and base metal discoveries

**Refer to Annexure A for property ownership details*



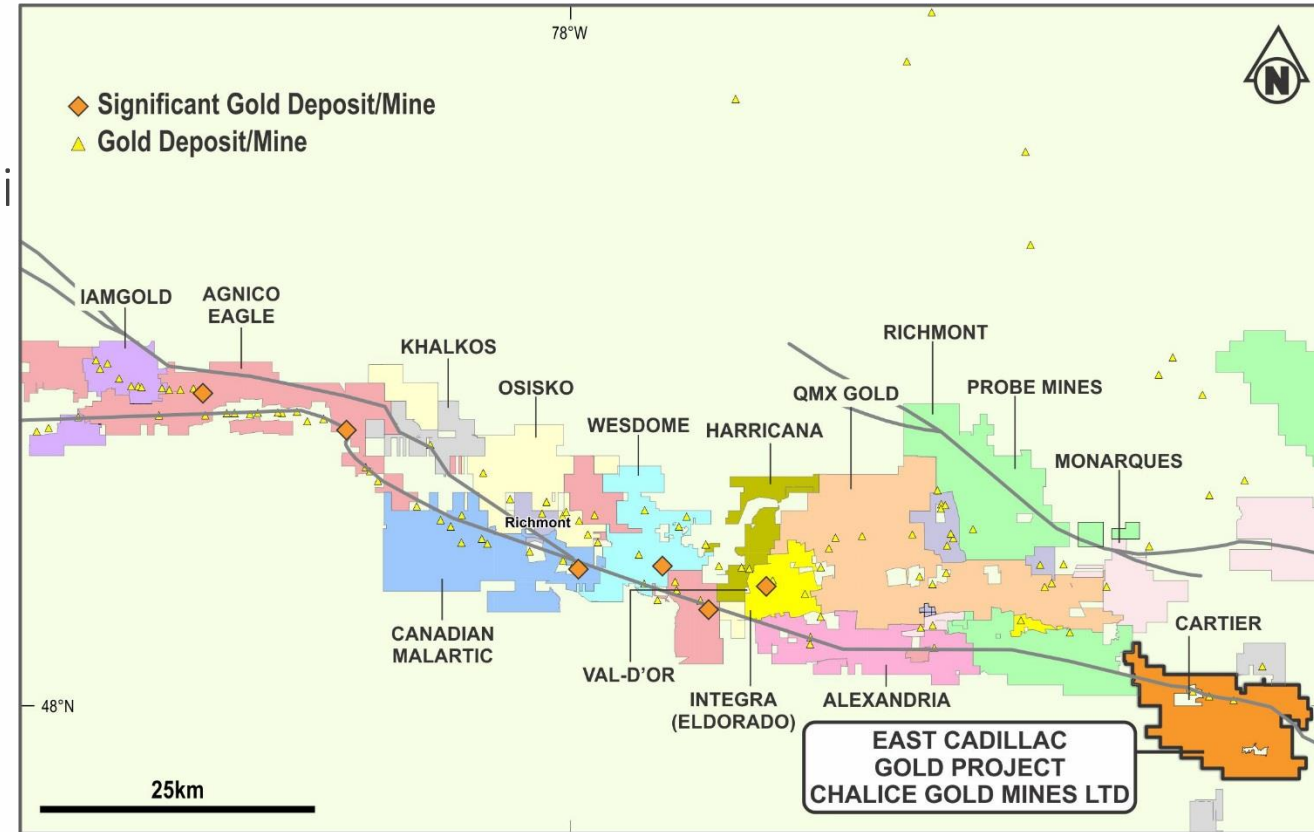
+130Moz Abitibi Greenstone Belt

- East Cadillac Gold Project -strategic land position at eastern end of Abitibi greenstone belt in Quebec, Canada
- East Cadillac Gold Project 35km east of Val-d'Or, which has known gold endowment of +100M ounces
- Kinebik Gold Project – 30km strike along Casa Berardi Fault



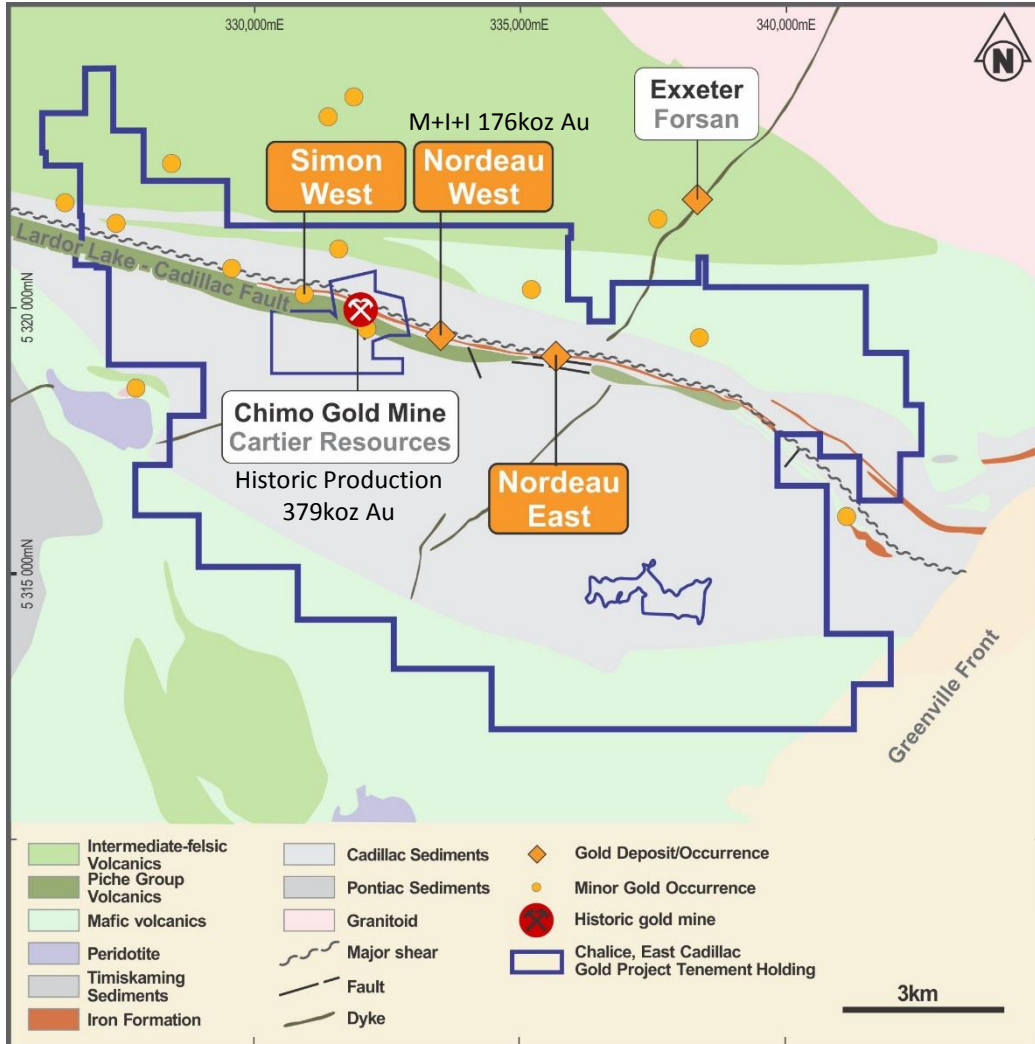
East Cadillac Gold Project , Quebec

- Key position covering 16km of strike over 107km² of the SE Larder Lake-Cadillac Fault, the most prolific gold trend in southern Abitibi
- Initial Nordeau West mineral resource estimate*
 - M&I: 225kt @ 4.17g/t Au for 30.2koz
 - INF: 1,112kt @ 4.09g/t Au for 146.3koz
- Excellent infrastructure (road, power, water), all season access
- Quebec exploration tax credits available
- Actively reviewing potential ground acquisition in the region.

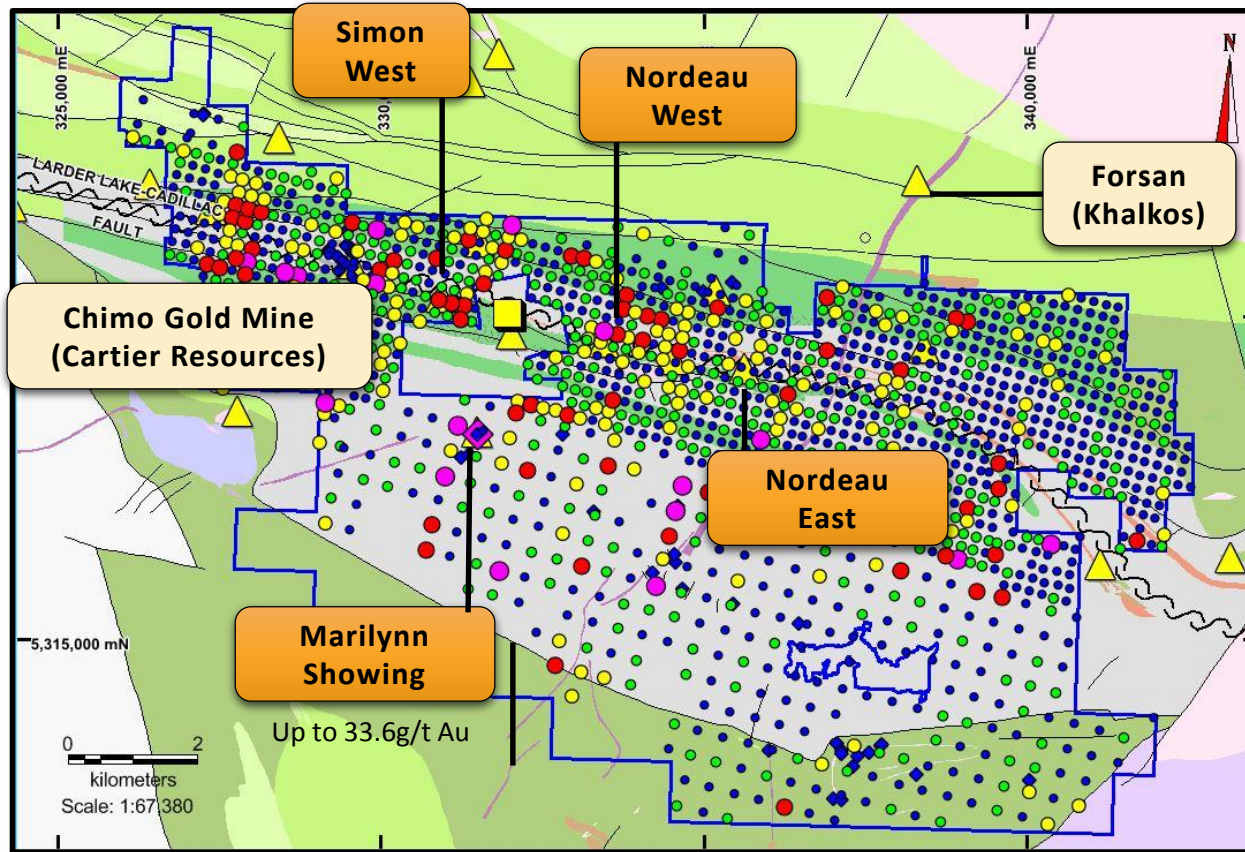


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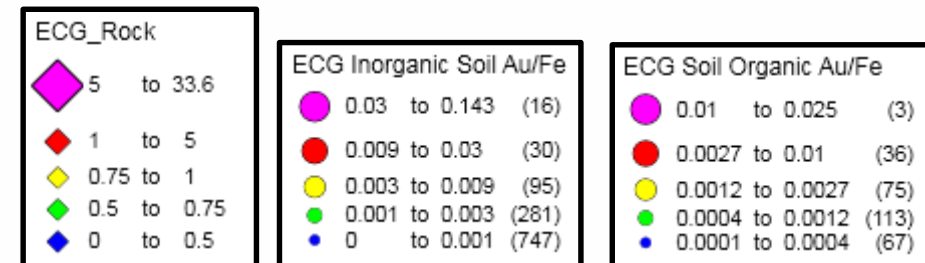
High Priority Gold Exploration Targets

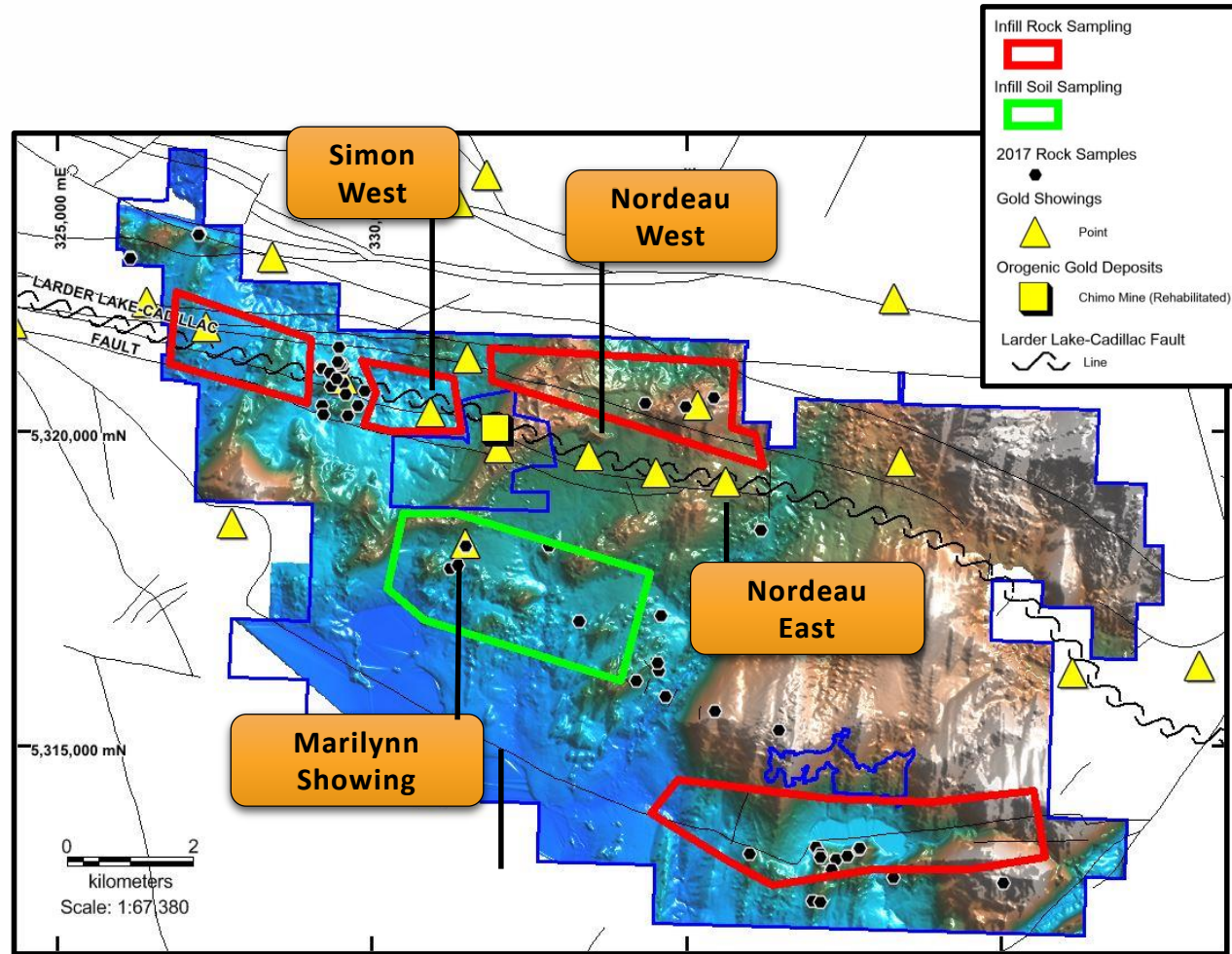


- Multiple targets to be tested including extensions of existing high-grade gold resource and other targets within **16km strike length** of the Larder Lake-Cadillac Fault
 - Extensive exploration activities underway with field teams and geophysical contractors on the ground
 - 390 line kilometers of 3D-Induced Polarization (IP) surveys in progress (50% complete)
 - 7,700m of diamond drilling to commence in mid-September 2017



- Rock, MMI soil and Black Spruce bark sampling surveys were completed across much of the property in June-July 2017
- Sampling represents the first property-wide comprehensive surface geochemistry in the history of the property
- MMI soil geochemistry has identified multiple targets north, south and along strike of the Larder lake-Cadillac Fault
- Program of infill sampling underway.



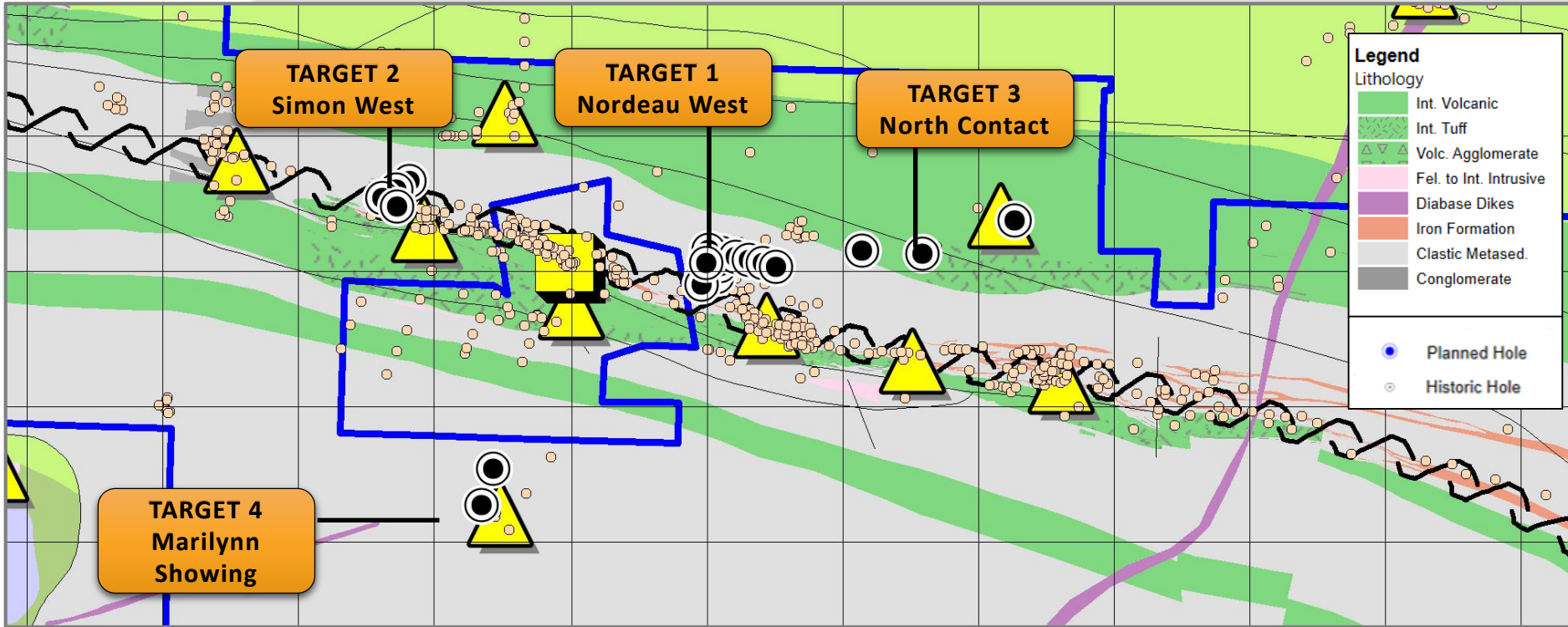


- Initial MMI soil and rock-chip geochemical sampling was completed across much of the property in June-July 2017
- Although much of the main trend is covered by overburden, and most showings are from historic drill results, sampling to the south obtained 33 g/t Au from a grab sample taken of the historic Marilyn showing

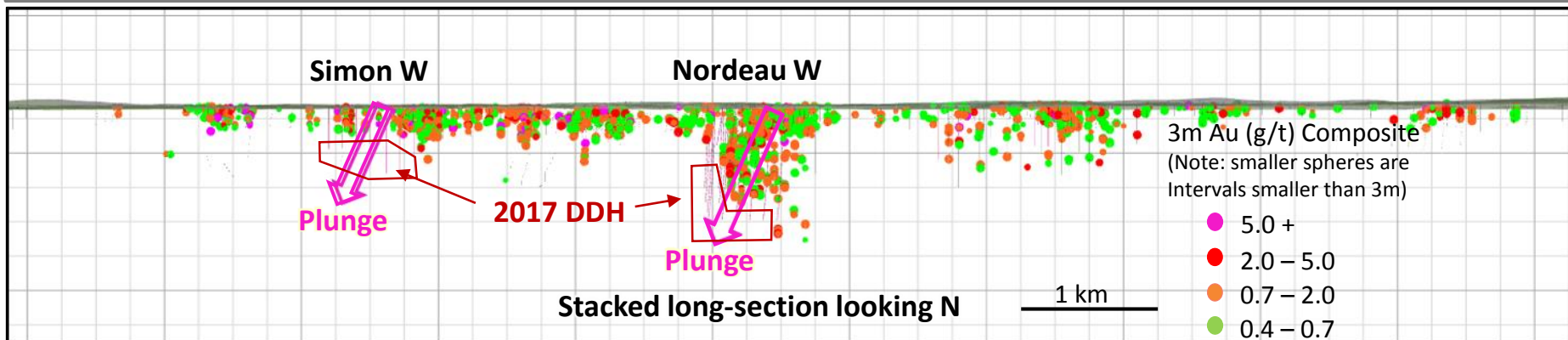


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Diamond Drilling targets – Q3/Q4



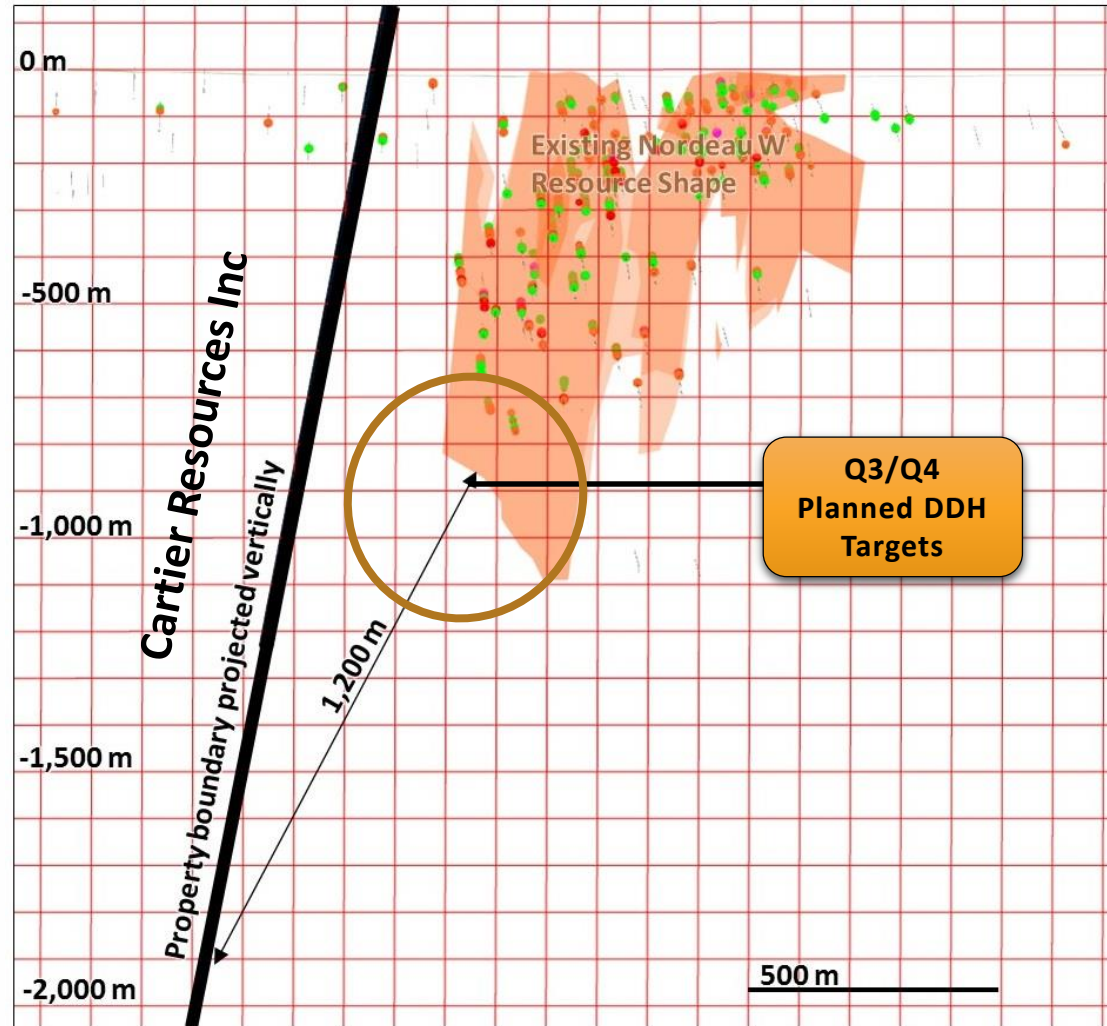
- 7,700m diamond drilling of 4 high priority targets:
- **Target 1:** Nordeau West down plunge: 3,600m
- **Target 2:** Simon West down plunge: 2,300m
- **Target 3:** North Contact (IP chargeability anomaly along sediment-volcanic contact associated with geochem anomalies) – largely untested: 1200m
- **Target 4:** Marilyn gold showing: 600m



Diamond Drilling Targets – Nordeau West Q3/Q4

3m Au (g/t) Composite
(Note: smaller spheres are
intervals smaller than 3m)

- 5.0 +
- 2.0 – 5.0
- 0.7 – 2.0
- 0.4 – 0.7



- **Target 1:** Nordeau West down plunge - 3,600m
- Phase 1 Testing at 200m centers and confirm plunge orientation
- Phase 2 Infill to 100m centers to extend resource

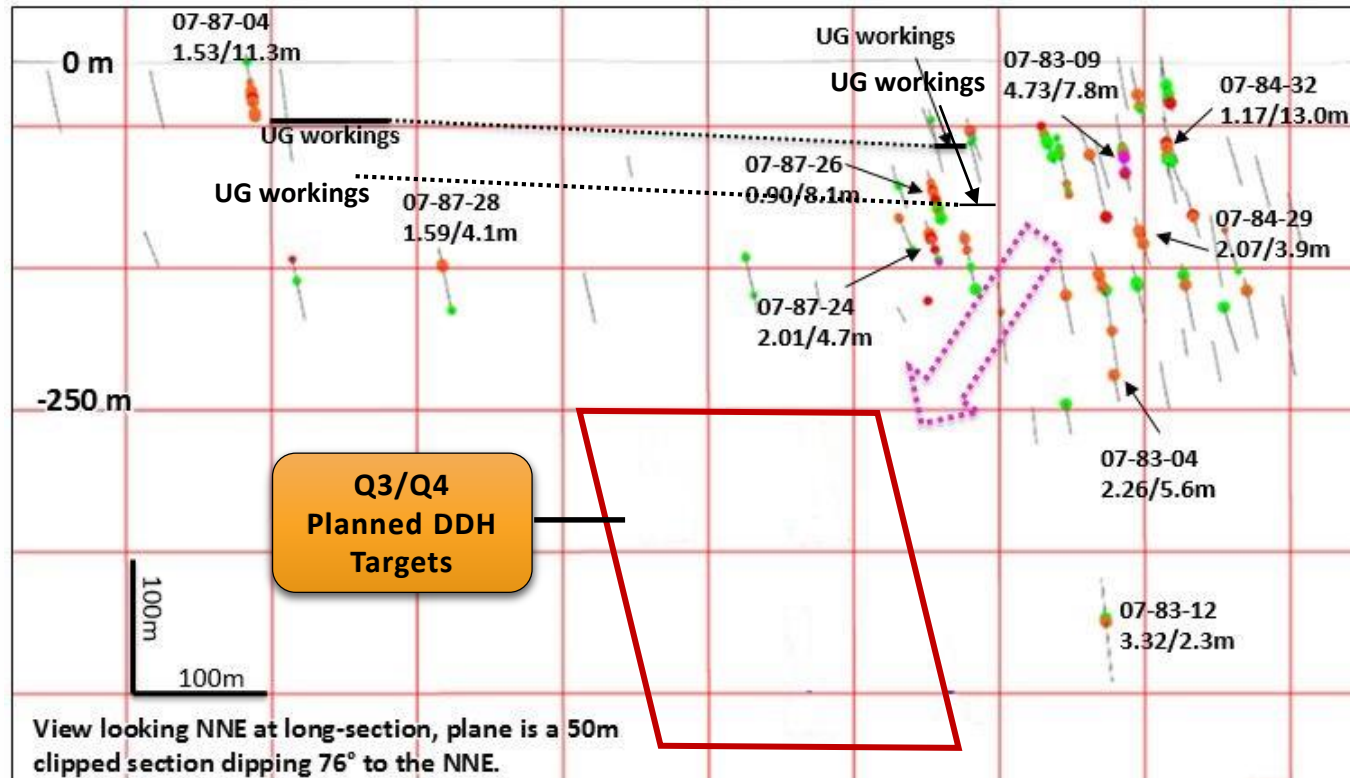
Diamond Drilling Targets – Simon West Q3/Q4

Hole ID; grade (g/t Au)/width (m)

3m Au (g/t) Composite

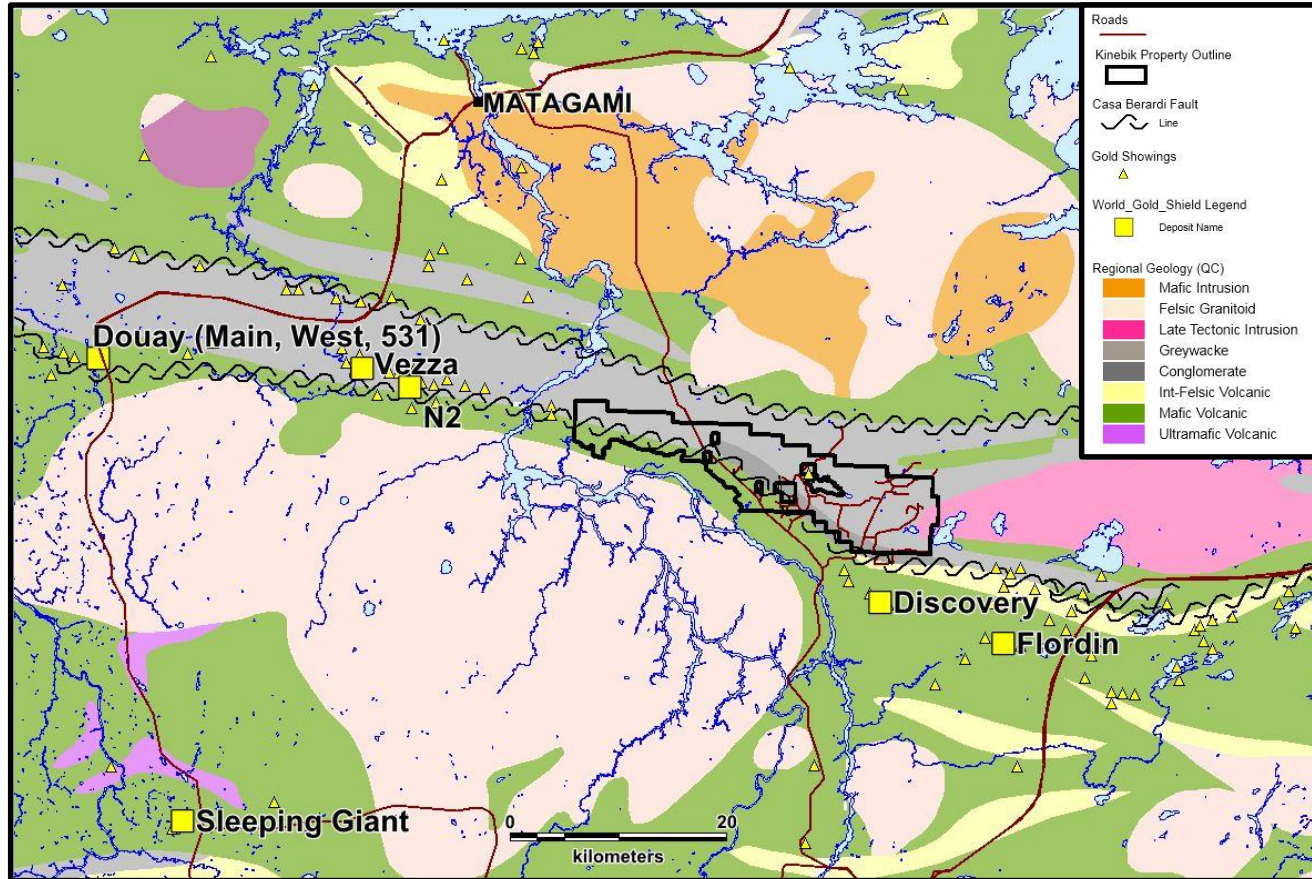
(Note: smaller spheres are
Intervals smaller than 3m)

- 5.0 +
- 2.0 – 5.0
- 0.7 – 2.0
- 0.4 – 0.7



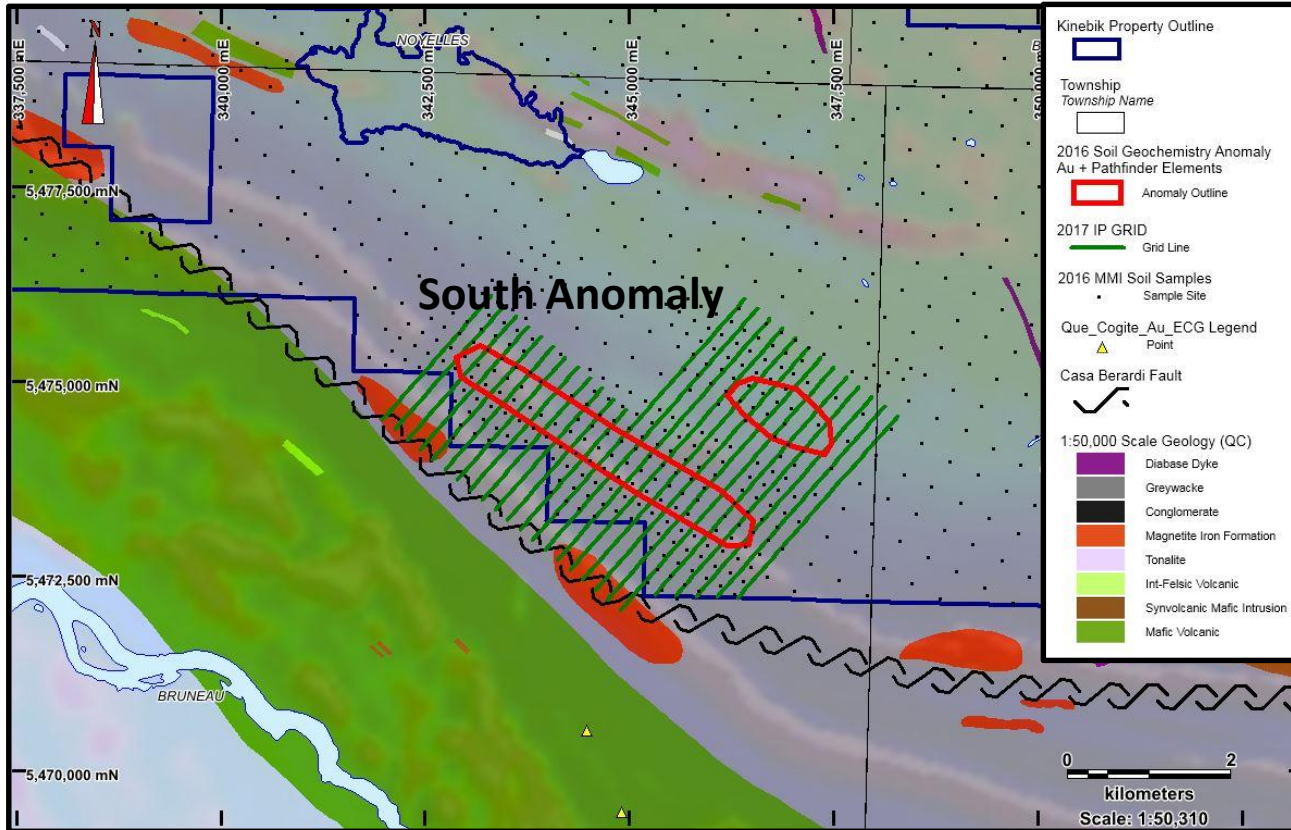
- **Target 2:** Simon West down plunge; 2,300m
- Testing steep northwest plunge extension of two mineralized fault panels (NDQ & CDZ panels of Larder Lake-Cadillac fault array)

Kinebik Gold Project (100%)



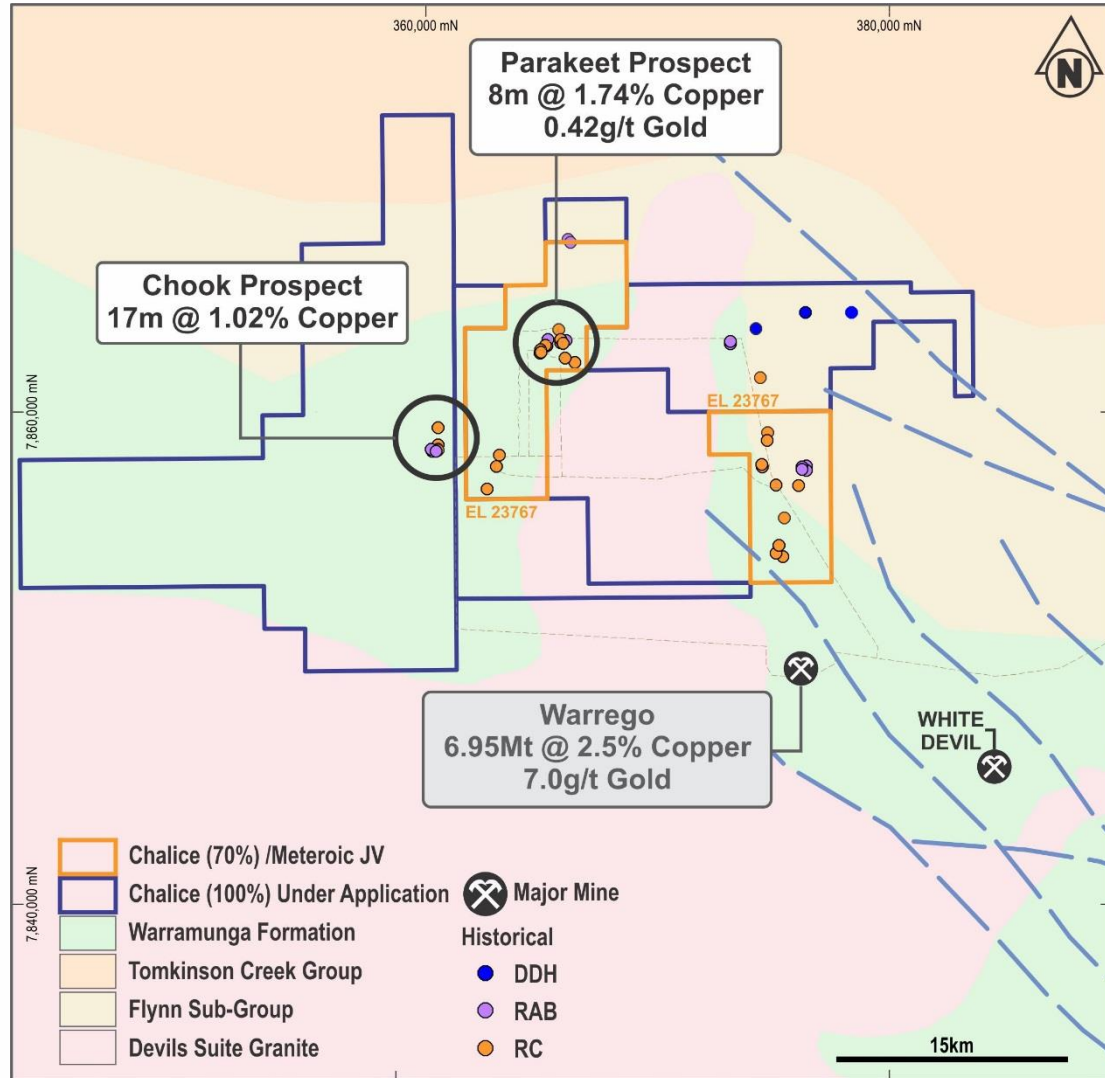
- Underexplored greenstone belt which hosts significant gold deposits including the Casa Berardi gold deposit (ca. 5Moz)
- 187km² property area covering 30km of strike length along the Casa Berardi fault
- Numerous soil geochemical anomalies identified
- Exploration activities to commence in September 2017

Kinebik South Anomaly – IP, Drilling



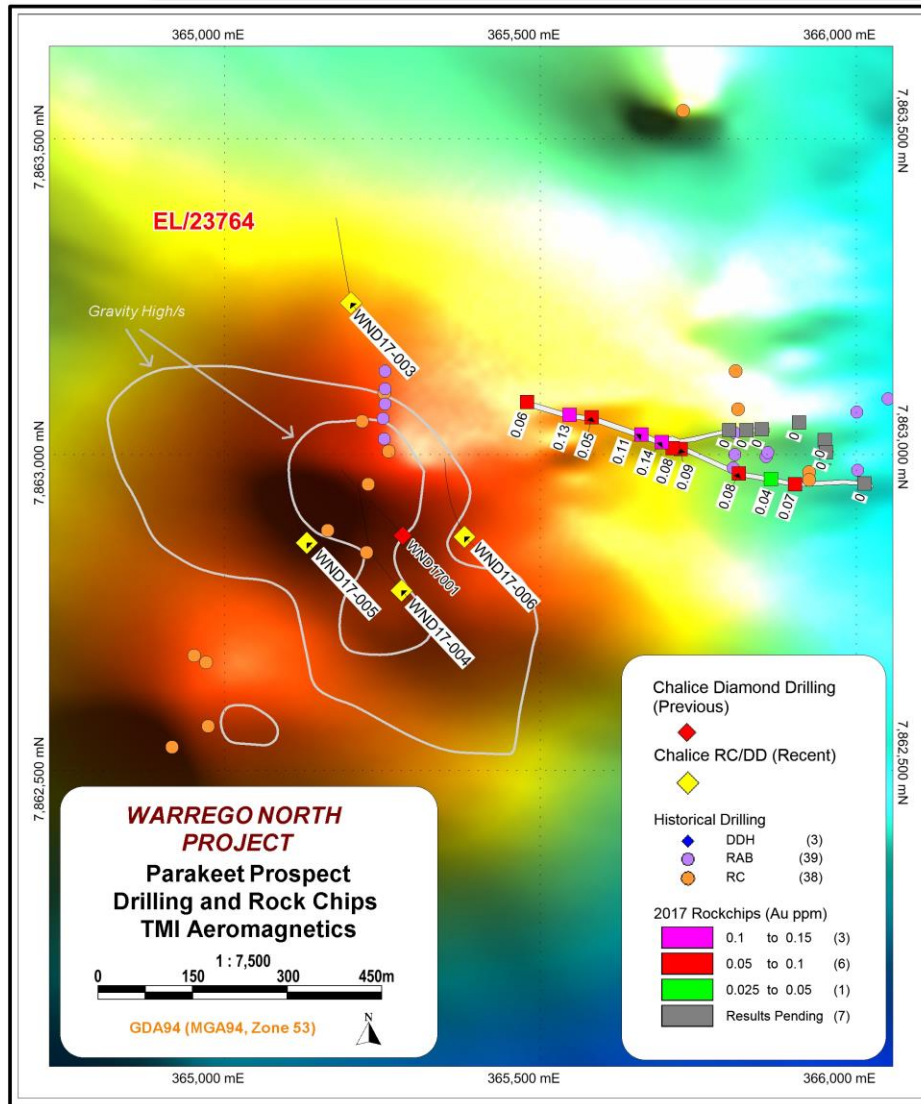
- Completed 200m spaced biogeochem sampling in Q3 2017 to augment the Q3 2016 MMI soil sampling results that identified the South Anomaly (results pending)
- 55 line km 3D Induced Polarization (IP) to test the 2016 gold and pathfinder element anomalies
- 1,800m diamond drilling to test priority targets

Warrego North Gold-Copper Project, Northern Territory



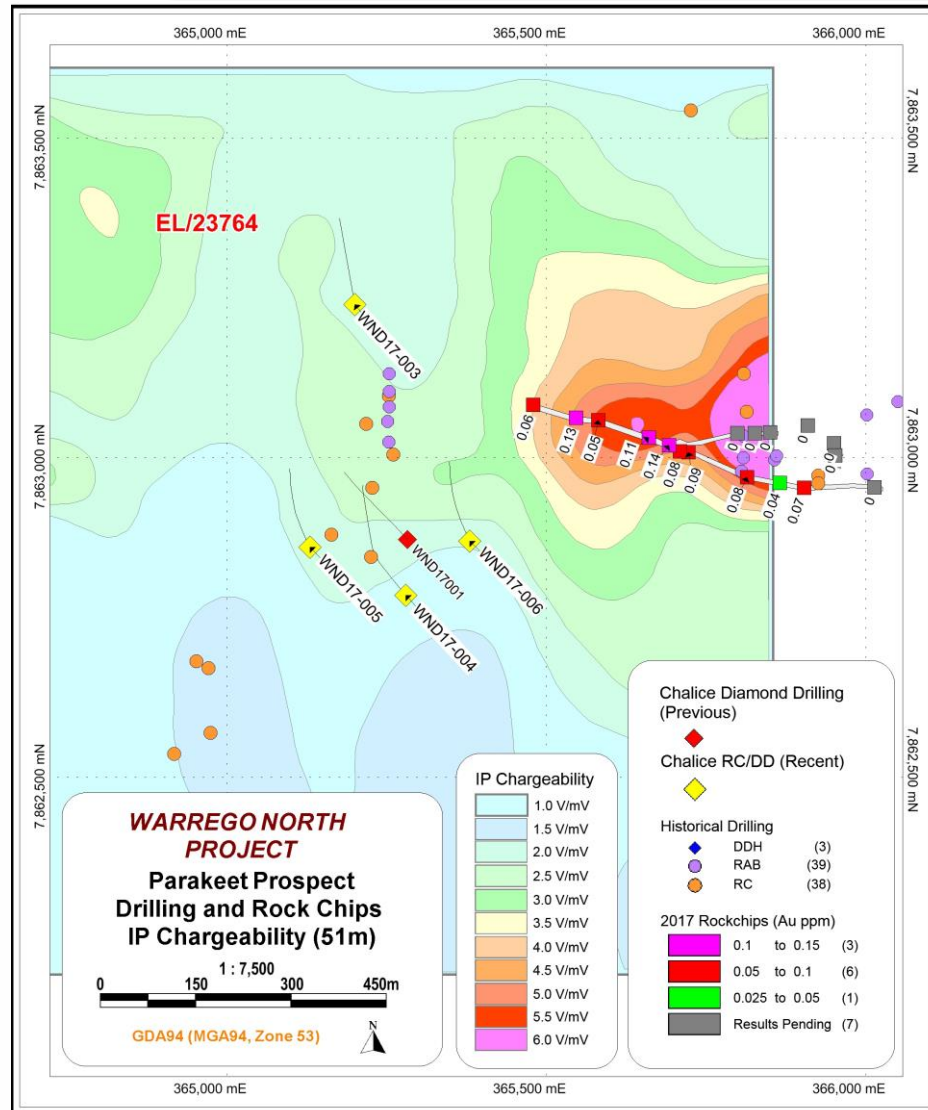
- Tennant Creek was historically exploited for high grade IOCG style gold and copper
- Project proximal to previously mined high grade Warrego Au-Cu mine (not owned by Chalice):
 - Avg grades of 7g/t Au and 2.5% Cu, produced 1.3Moz of Au, 90,000t of Cu
- Chalice has applied for a large portion of open ground immediately NE of the Warrego Mine

Warrego North Gold-Copper Project, Northern Territory



- Parakeet prospect = coincidental strong aeromagnetic and ground gravity anomaly.
- Outcropping anomalous ironstones over 400m strike ($>0.1\text{g/t Au}$ and $>500\text{ppm Cu}$) coincident with new IP chargeability anomaly.
- Recent drilling tested adjacent to WND17-001 intersection (8m @ 1.74% Cu, 0.46g/t Au) with focus on targeting overlapping magnetic/gravity anomaly and historic IP anomaly.
- Drilling intersected narrow ironstone units up to 8m wide with minor chalcopryite mineralisation – awaiting assay results.
- Other ironstone trends remain only partially drill tested.

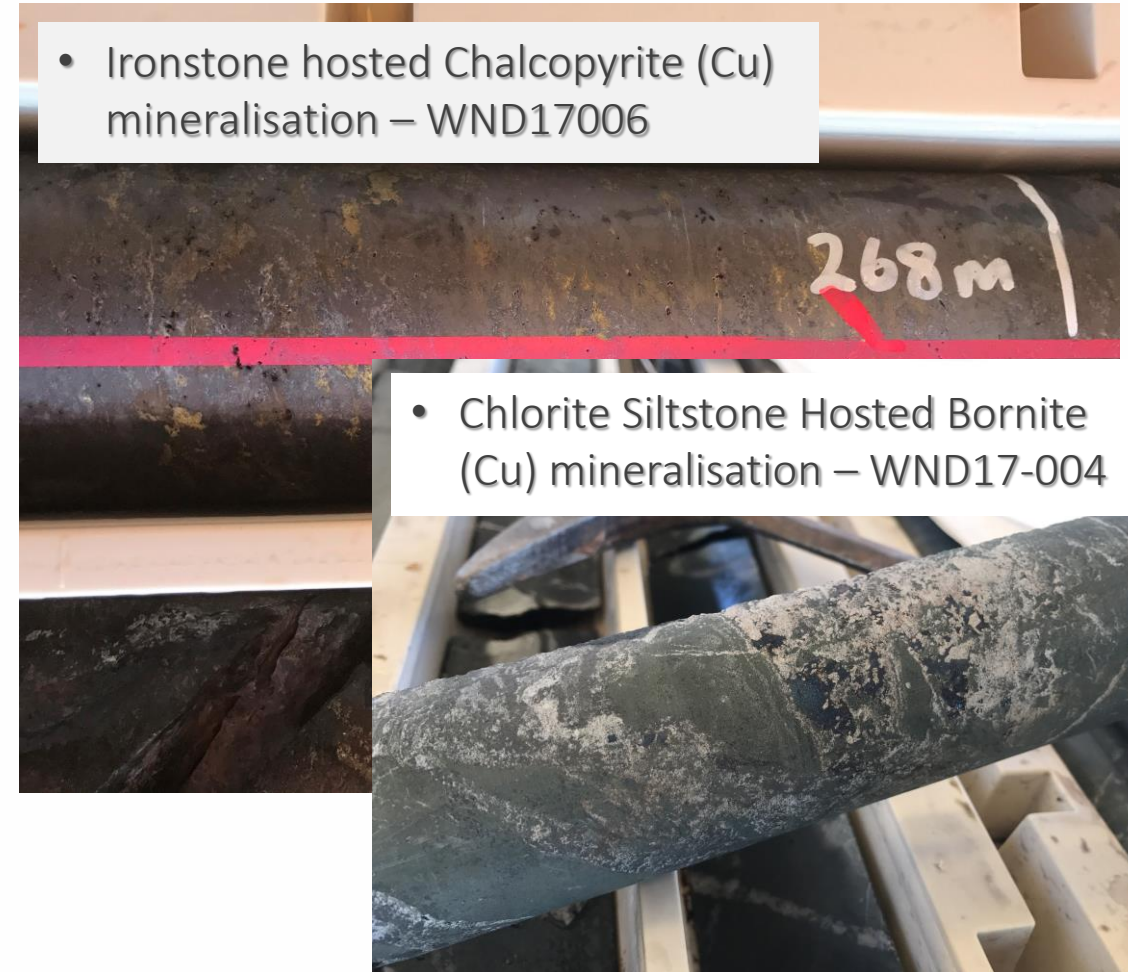
Warrego North Gold-Copper Project, Northern Territory



- New 3D IP data confirms moderate chargeability high associated with outcropping ironstones located directly east of the Parakeet target.
- Recent rock chip results returned encouraging first pass results (>0.1g/t Au and >500ppm Cu) along 400m strike.
- Further rock chip results pending.
- Only shallow RC drill testing in vicinity of chargeability high.

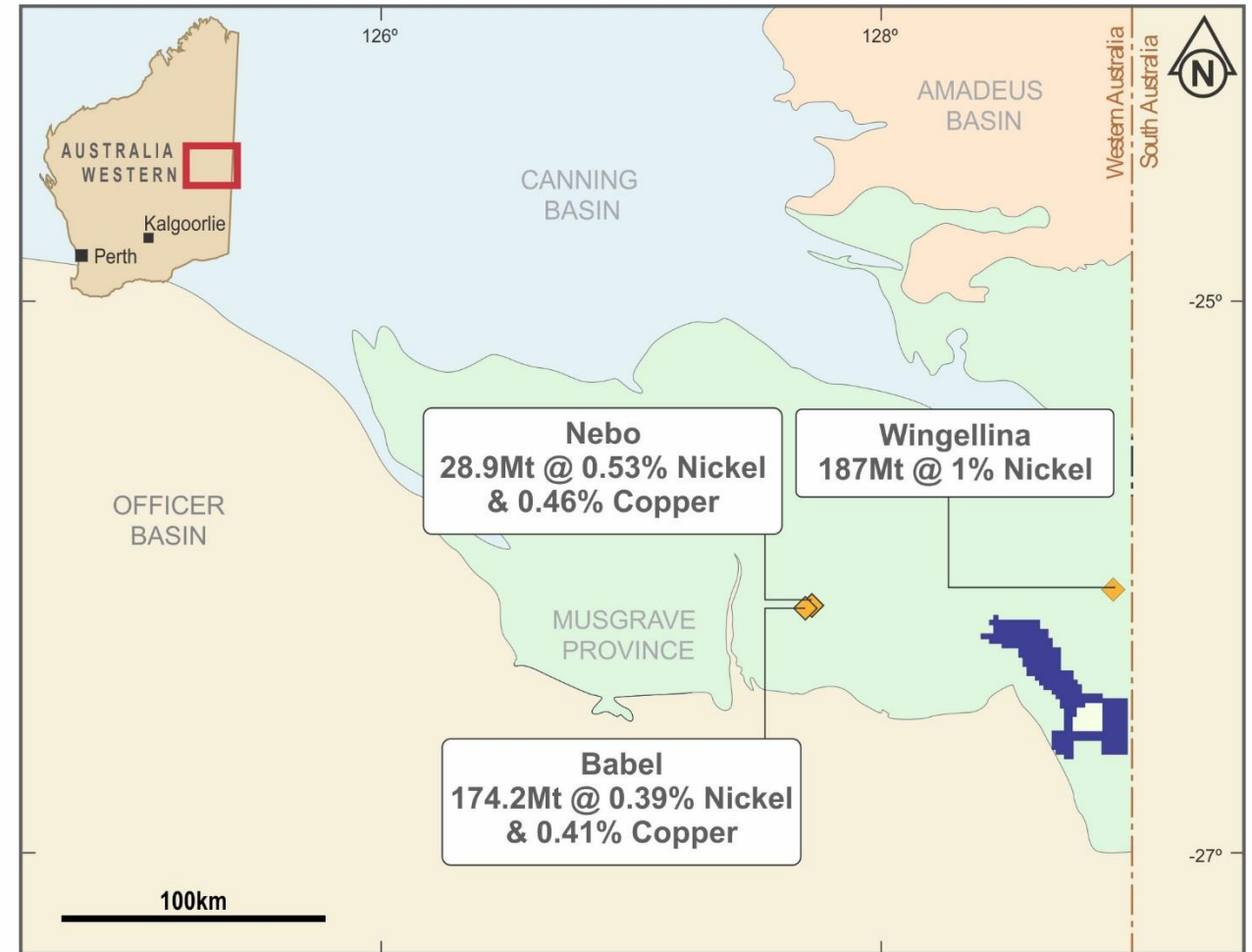
Follow-Up Drilling Confirms IOCG Potential

- Total of 4 RC/DDH holes for 1,575m to follow-up on recent Cu-Au discovery.
- Tennant Creek-style IOCG mineralisation intersected along strike and down dip from WND17-001 in drill holes WND17-004 and 006
- WND17-004 and WND17-006 contain both visual stringer (vein) and/or ironstone mineralisation styles
- Assays pending



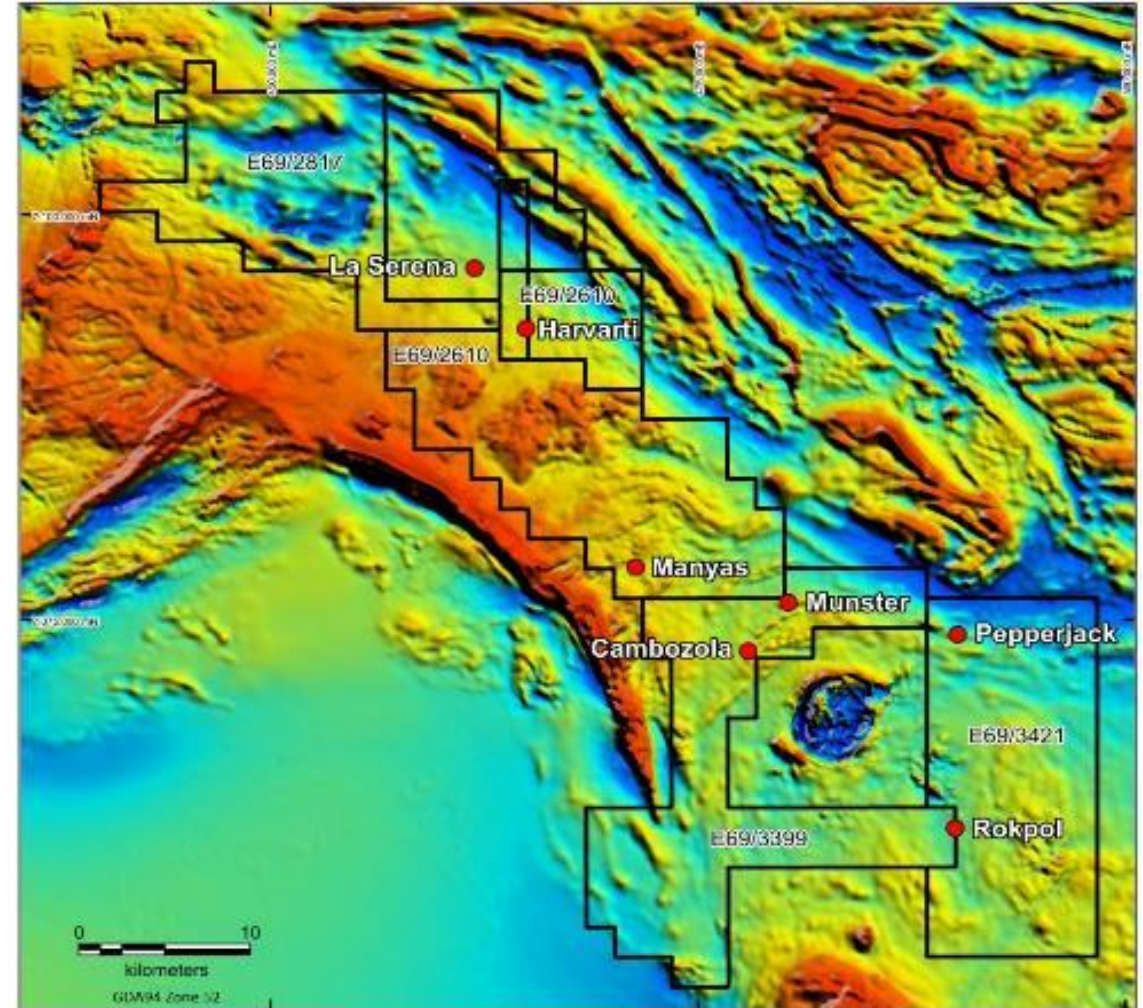
Latitude Hill Nickel Project, Western Australia

- Counter-cyclical greenfields nickel-copper-PGE sulphide opportunity in emerging district
- Excellent potential for additional discoveries similar to the Nova-Bollinger nickel-copper sulphide deposit in WA (14.3Mt @ 2.3% Ni, 0.9% Cu)
- Oz Minerals currently spending A\$36M to earn into Cassini's West Musgrave Project (Nebo-Babel)

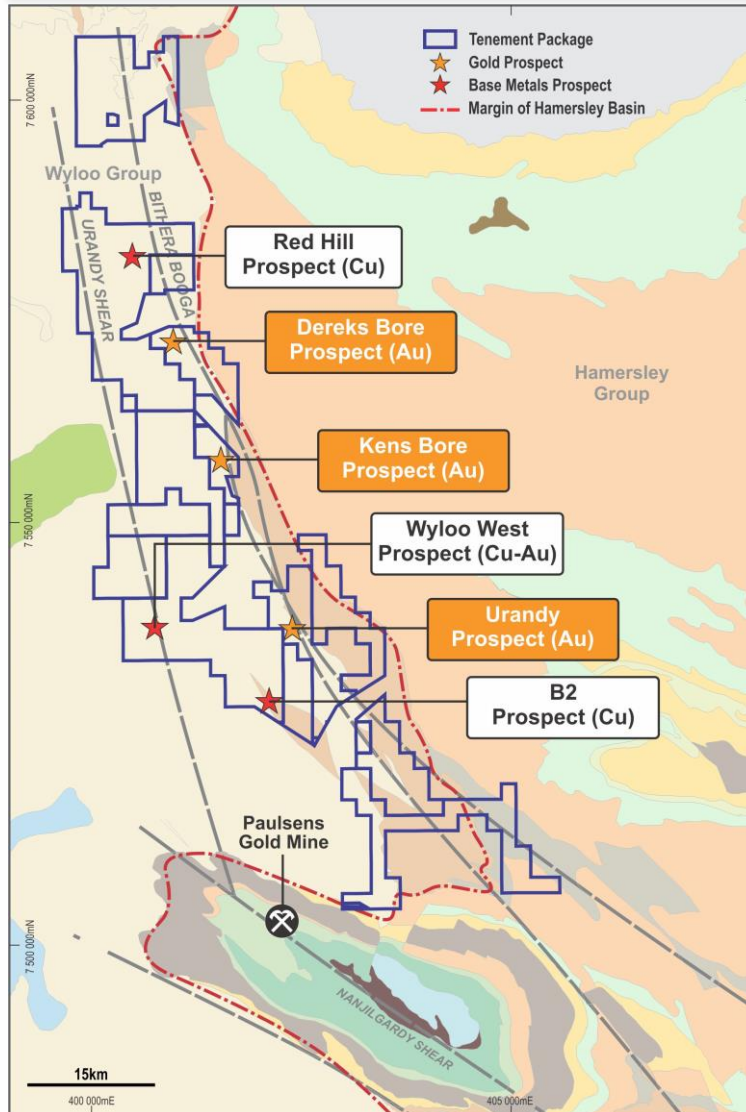


Latitude Hill – RC drilling commenced

- Completed MLEM over 6 Spectrem EM targets and confirmed conductors are likely sourced from bedrock sulphides with modelling indicating shallow to moderate depth (40m-270m).
- Modelled conductive plates have dimensions of 250-1500m strike length and proposed drilling is aimed to test plates at 70-270m below surface to provide a definitive test.
- Conductors have moderate to low conductance (500-100 siemens) and a variety of orientations from steep/subvertical to shallow plunging plates.
- Maiden RC drilling underway to test 11 conductor plates at 6 prospects (min 20 holes; 4,000m).



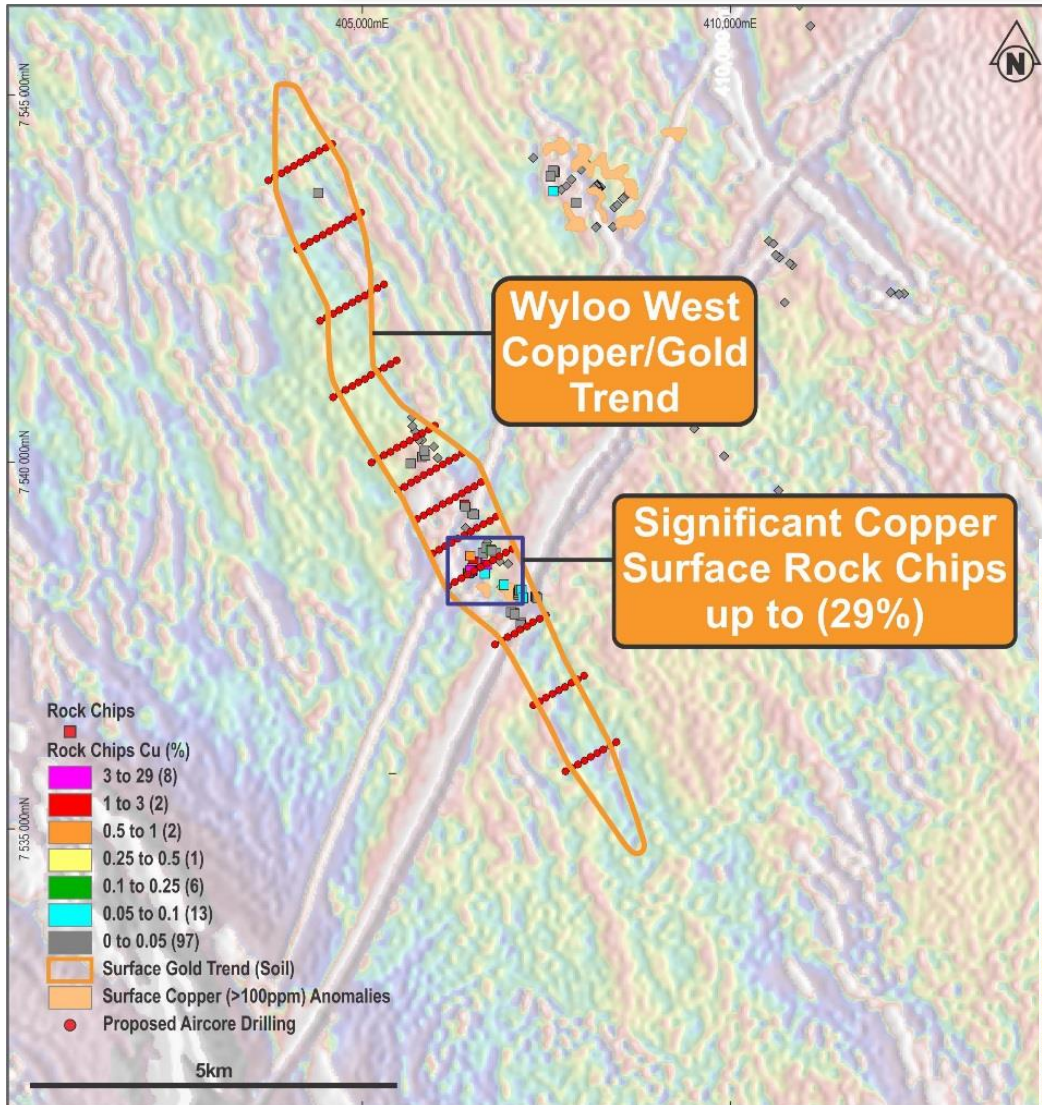
West Pilbara Gold-Copper Project, Western Australia



- Located in the highly prospective Ashburton Mineral Field, Pilbara region
- Under-explored for gold and base metals
- SW property boundary proximal to Northern Star's Paulsens gold mine
- Recent exploration activities include gradient array IP at Red Hill-Cu, Derek's Bore –Au and Wyloo west Cu-Au prospects.
- RC and aircore drilling program scheduled for October 2017.

High Grade Au & Cu Identified

- A total of 6 gold and base metal targets to be tested with 4,000m aircore and 2,500m RC drilling
- Four gold targets includes high-grade gold sampled from 2 strike extensive gold trends



Two base metal targets include high-grade copper associated with hydrothermal breccias in Dolomite

>22,000m Drilling Planned for FY 2018

September 2017 Quarter			December 2017 Quarter	
East Cadillac				
Surface sampling	✓	✓	Infill - In progress	
IP Survey	✓	✓	In progress	
Diamond Drilling			commencing 9/18	~7,700m
Kinebik				
IP Survey			In progress	
Diamond Drilling				~1,800m
Latitude Hill				
MLEM Survey	✓	✓		
RC Drilling			~20 holes	
Warrego North				
IP Survey	✓			
Diamond Drilling		✓ 1,750m	- awaiting assays	
West Pilbara				
IP Survey	✓	✓		
RC and Aircore Drilling			Heritage surveys 4,000m a/core 2,000m RC	

Acquired Well → Advanced Well → Sold Well

- Generated significant profits from prudent and well-timed asset sales
- Returned more than A\$25M to shareholders



Experienced Board & Management



Tim Goyder, Managing Director

- +35 years' experience in the resource industry
- Successful investor and entrepreneur
- Largest shareholder in Chalice (17.1%)
- Chairman of Lontown Resources (ASX: LTR) and Uranium Equities (ASX: UEQ) and Director of Strike Energy (ASX: STX)



Anthony Kiernan, Non-Executive Chairman LLB

- Commercial and corporate advisor to several mining/resources companies
- Previously a solicitor with considerable experience in the management and operation of listed public companies
- Chairman – Pilbara Minerals (ASX: PLS)



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



Morgan Ball, Independent Director B.Com, ACA

- Chartered Accountant with +25 years' experience
- Highly regarded with significant mining, commercial and corporate experience
- Previous Managing Director and Finance Director of BC Iron (ASX: BCI)
- Chief Financial Officer of Saracen Mineral Holdings (ASX: SAR)



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

- Geologist with +25 years experience
- Highly regarded geologist within proven history of discovery
- Part of the discovery team for the Flying Fox and Spotted Quoll nickel deposits (Western Areas)



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

- +20 years professional, commercial and corporate experience in the resources and energy sector in Australia and the UK
- Director of Uranium Equities (ASX: UEQ)



Patrick Lengyel, Exploration Manager Pgeo: Canada

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



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
- Director of Lycopodium Ltd

Unparalleled Value Proposition

Exploration

- Strategic land packages in prolific mineral belts
- >22,000m drilling planned for FY 2018
- Multiple opportunities for discovery success

Value

- Negative EV with A\$53M cash & investments
- Spending A\$7.5M on exploration in FY18
- Strong news-flow, significant leverage to exploration success

Track Record

- Timely acquisition, exploration, divestment of projects
- ~A\$107M net proceeds from sale of two gold projects
- ~A\$31M returned to shareholders



ANNEXURE A – PROPERTY OWNERSHIP DETAILS

- **East Cadillac Gold Project**

Chalice can earn a 70% interest in the Chimo Property by making total option payments of C\$200,000 to Richmond Mines and funding exploration expenditures of C\$3.1 million over a period of four years. Upon meeting these requirements and exercising the option, Chalice shall then grant a 1% net smelter return royalty to Richmond on claims with no pre-existing royalties. Chalice has the right to withdraw without earning an interest in the Project at any time.

Chalice may acquire a 100% interest (except certain claims where Globex has a 60% interest) in the Nordeau Property by making annual option payments totalling C\$590,000 over four years to Globex (including an initial payment of C\$120,000 in the first year) and undertaking exploration expenditures of C\$2.5 million, also over a four-year period. Upon exercising the option Chalice, will grant a 3% gross metal royalty to Globex (there are currently no existing royalties in relation to the property and no government royalties). Chalice has the right to withdraw without earning an interest at any time.

- **Kinebik Gold Project**

Chalice has 100% interest in the Kinebik project.

- **Warrego North Project**

Chalice has the right to earn up to a 70% interest in the Warrego North Project by sole funding \$800,000 in exploration expenditure. Chalice may earn an initial 51% by funding the first A\$400,000 in exploration expenditure and there is an obligation to drill at least one diamond drill hole, of at least 300m, in 12 months before Chalice can withdraw (obligation now met), with the balance of A\$400,000 to be spent to earn the remaining 19% interest.

- **Latitude Hill Project**

Chalice must incur A\$1 million on exploration expenditure within the first 12 months from the grant of the tenements. Chalice has the right, after meeting the minimum commitment, to earn a 51% interest by expenditure of A\$5 million (including the minimum commitment) within 3 years of commencement. If Chalice earns a 51% interest, the Company must advise Traka whether it wishes to increase its interest to 70%. Traka then has 14 days to notify Chalice if it wishes to maintain its interest at 49% by proportionally contributing to all future expenditures. If Traka does not wish to maintain the 49% interest Chalice has the right, but not the obligation, to expend a further A\$5 million in an additional three years to increase its interest to 70%. If Chalice earns a 70% interest (or retains the initial 51% interest if Traka executes its right to maintain its 49% interest) both parties will contribute proportionally to all expenditures going forward.

- **West Pilbara Project**

Chalice can earn up to 70% interest in the West Pilbara Project by \$3 million of exploration expenditures, with a minimum commitment of A\$500,000 within the first 12 months. Chalice may spend A\$1 million within two years (including the minimum commitment) to earn 51% at which point Red Hill have a one-off right to contribute to its 49% pro rata interest. If Red Hill elects not to contribute, Chalice has the right but not the obligation to then spend another A\$2 million to earn a further 19% within no set time period, or withdraw and retain no interest.