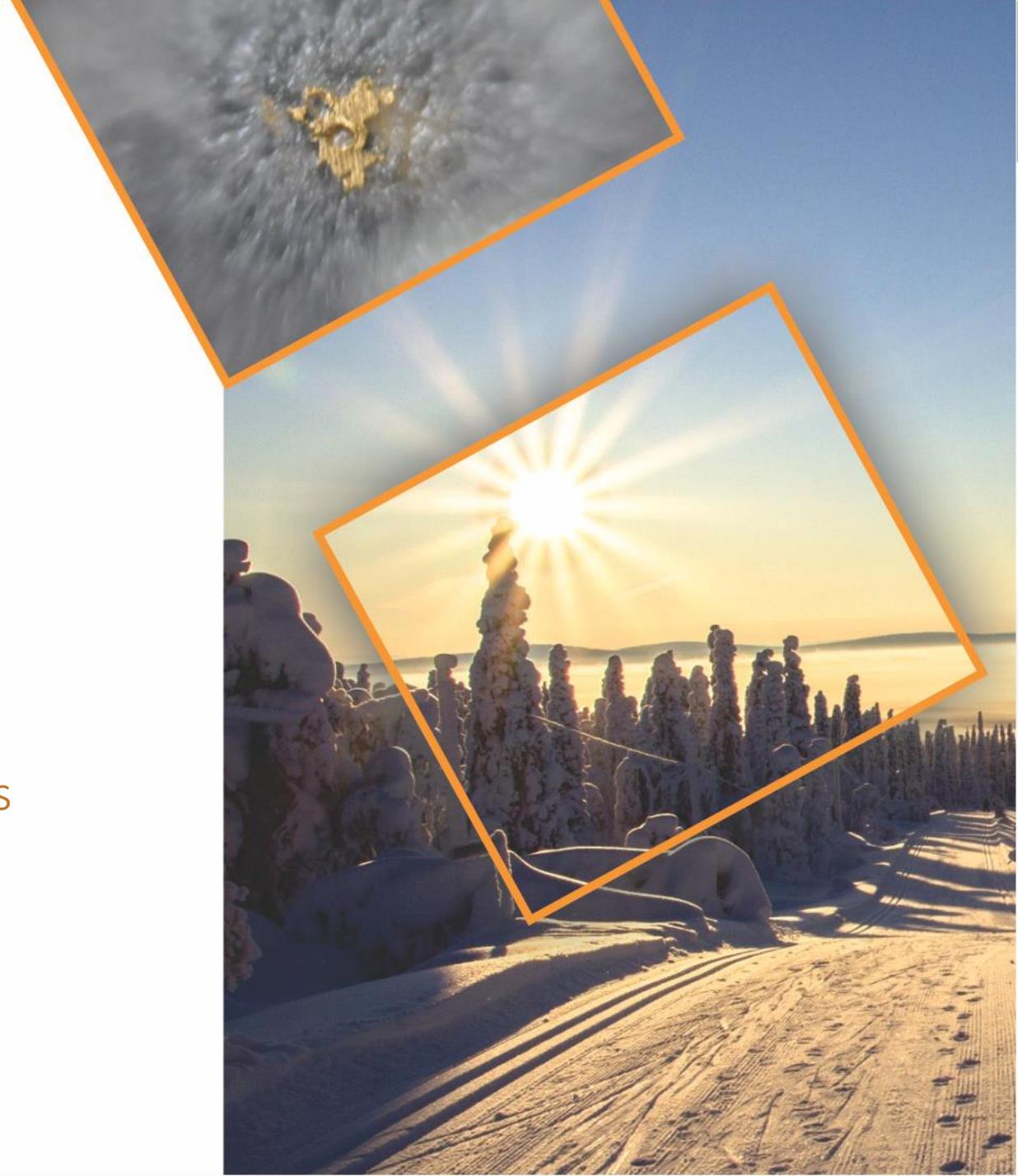




## Chalice Gold Mines Ltd

- ✓ Drilling on two high potential gold properties in the renowned Abitibi region of Canada
- ✓ A\$46M in cash and liquid investments, trading at near zero enterprise value





# Forward looking statements and disclosures

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

## Forward-Looking Statements

This document may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this document and Chalice Gold Mines Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, the estimation of mineral reserve and mineral resources at the East Cadillac Gold Project, the realisation of mineral reserve estimates; the likelihood of exploration success including results of future geophysical surveys, drilling at the Company's projects and other exploration activities; the timing and costs of future exploration activities on the Company's exploration projects; the potential to define future mineral resources and, if successful at any of the Company's exploration projects, the potential viability of any mineral resource so defined; planned expenditures and budgets and the execution thereof; the timing and availability of drill results; potential sites for additional drilling, that general business and economic conditions will not change in a materially adverse manner; the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "is expected", "will", "may", "would", "potential", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", "occur", "be achieved", or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, risks related to actual results of current exploration activities; changes in exploration programs based upon results of exploration; future prices of mineral resources; possible variations in mineral resources or ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at [sedar.com](http://sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

## QP/CP Statement

The information in this report that relates to the East Cadillac Gold Project and Kinebik Gold Project is extracted from the announcement entitled "Chalice expands exploration drilling program at East Cadillac Gold Project after identifying 14 new high-priority targets" dated 16 January 2018 and the "December 2017 Quarterly Activities Report" dated 19 January 2018. This announcements are available to view on the Company's website at [www.chalicegold.com](http://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.

- ✓ **Strategic exploration footprint** across prolific gold and base metals districts in Canada and Australia
- ✓ **Five rig, ~30,000m drilling program underway** on two high potential Abitibi projects in Quebec, Canada
- ✓ **Trading at near zero enterprise value** with ~A\$46M\* in cash and liquid investments (significant re-rating of our Abitibi projects expected)
- ✓ **Experienced team** capable of executing large scale exploration programs
- ✓ **History of delivering value** having advanced and divested two gold projects for net proceeds of ~A\$107M and returning ~A\$25M to shareholders

\* As at 31-Dec-2017



**Exploration**

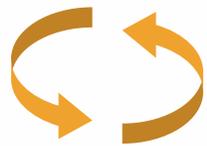


Undertake **targeted and proactive** gold and base metal exploration in proven but underexplored provinces, leveraging **strong in house expertise**

**Acquisitions**



Actively pursue **asset acquisition and partnership** opportunities with cash flow potential and exploration upside



**Investments**



Adopt a **nimble, 'first mover'** approach to short-medium term investments where we see material upside, as a strategic alternative to acquisition



Exploration

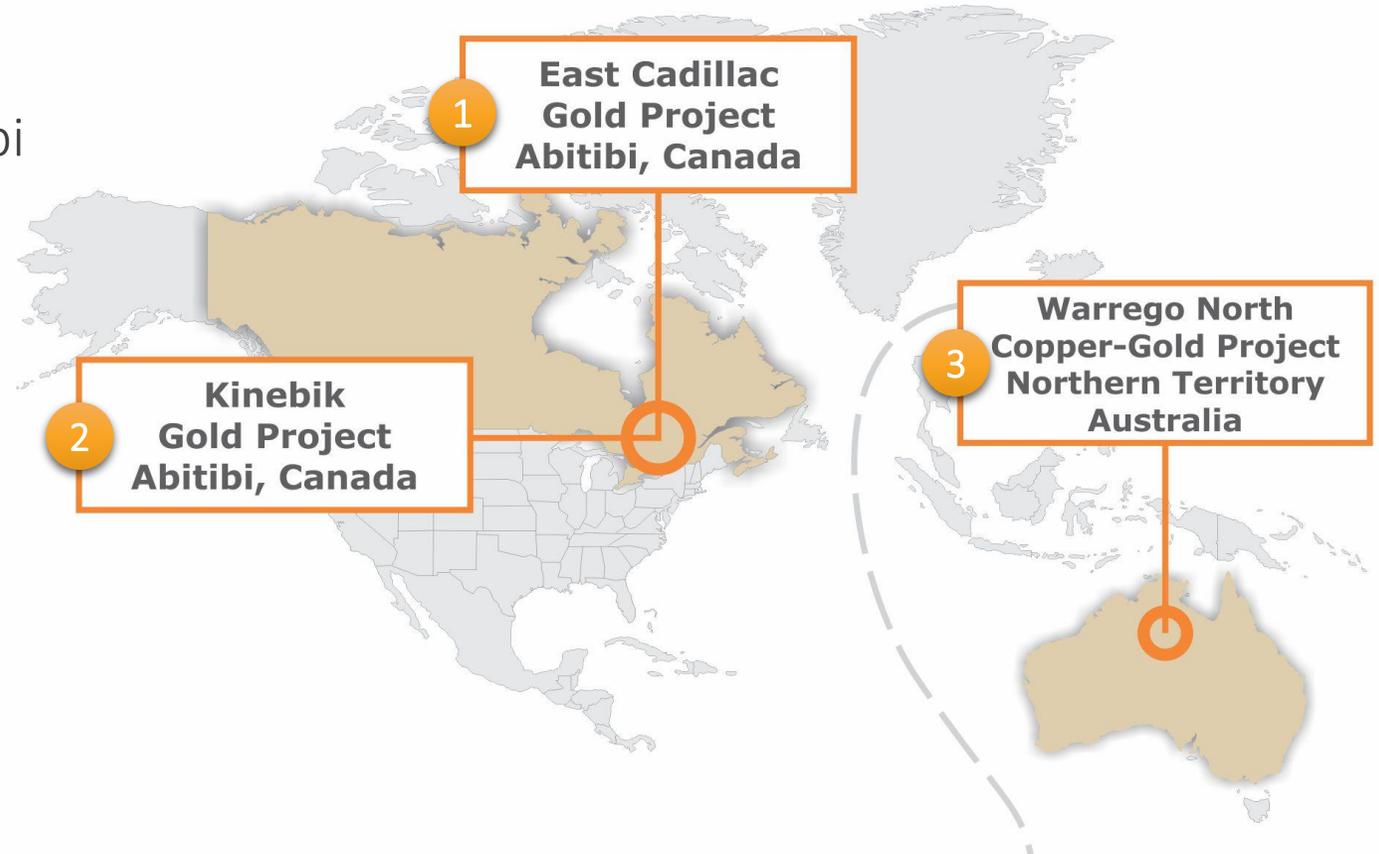


# Our portfolio includes two high potential Projects in Canada within the prolific Abitibi greenstone belt



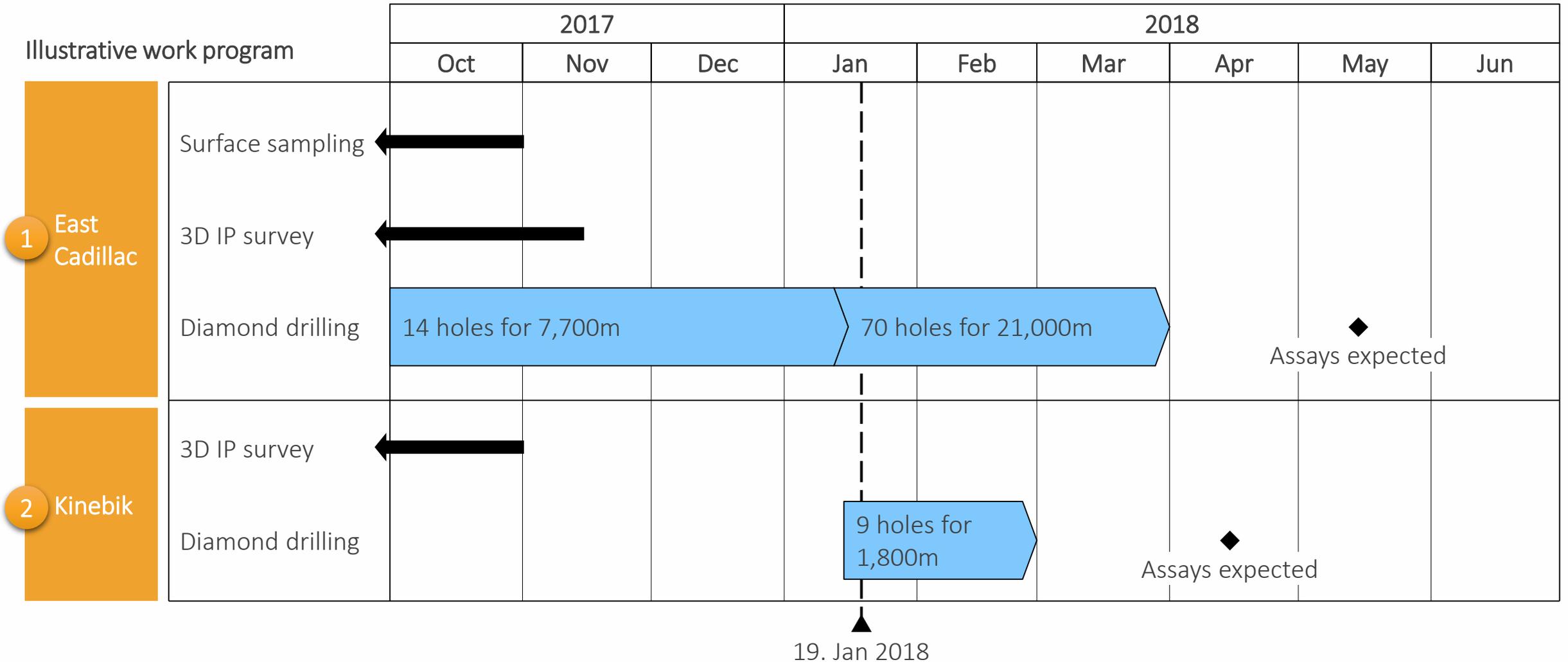
- High-quality and diverse exploration portfolio in Canada and Australia\*
- Strategic land position in the prolific Abitibi greenstone belt in Quebec, Canada;

- 1 **East Cadillac Gold Project** – 16km of strike, 35km east of Val-d’Or
  - 2 **Kinebik Gold Project** – 30km of strike along the Casa Berardi Fault
- Plus an early stage project in Australia;
- 3 **Warrego North Copper-Gold Project** – targeting IOCG deposits



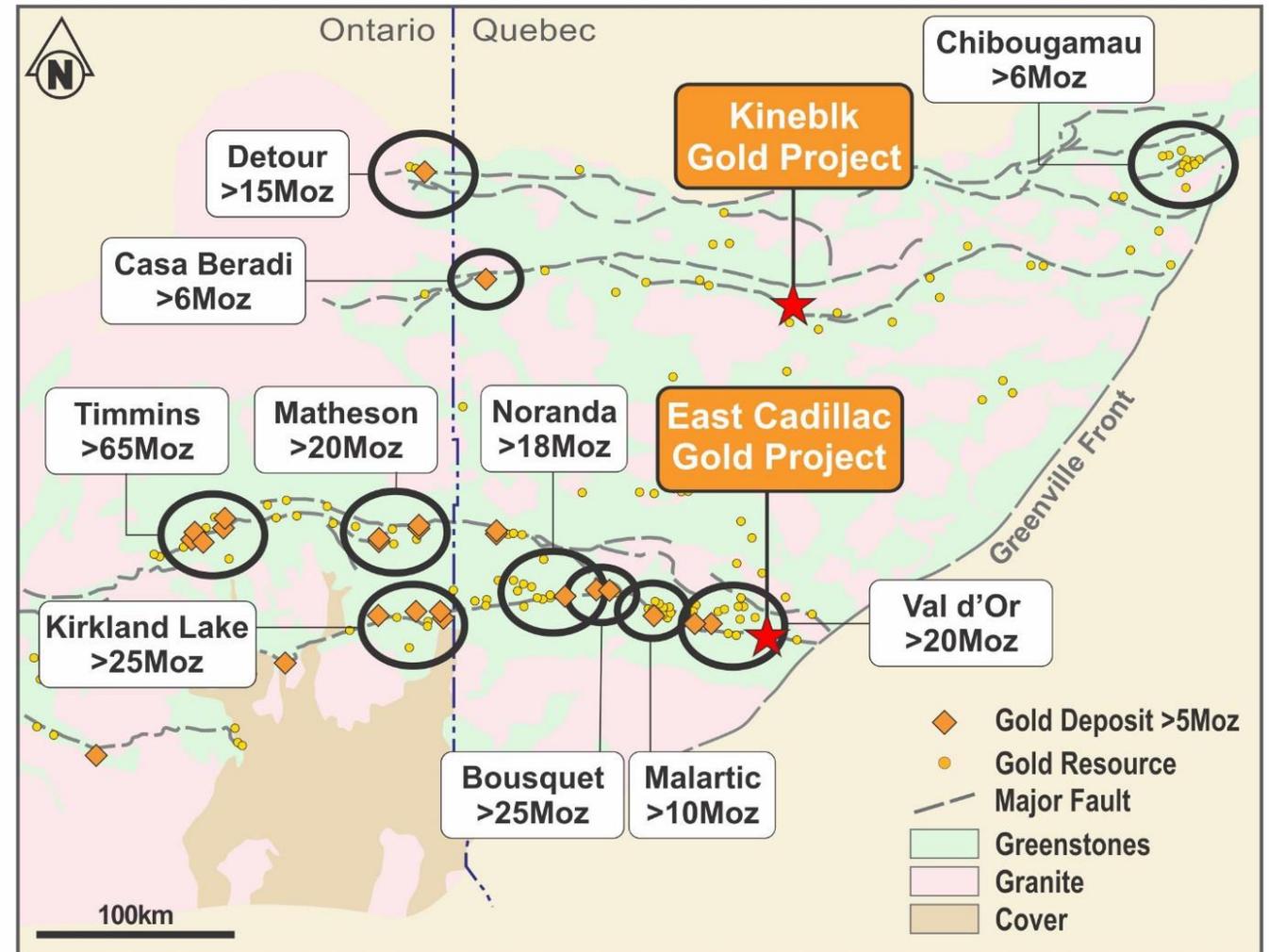


Exploration activities are currently focused on Canada, with four rigs operating at East Cadillac and a maiden drilling program commenced at Kinebik



The flagship East Cadillac and neighbouring Kinebik Projects are located in the prolific Abitibi greenstone belt which has known gold endowment of c. 210 million ounces

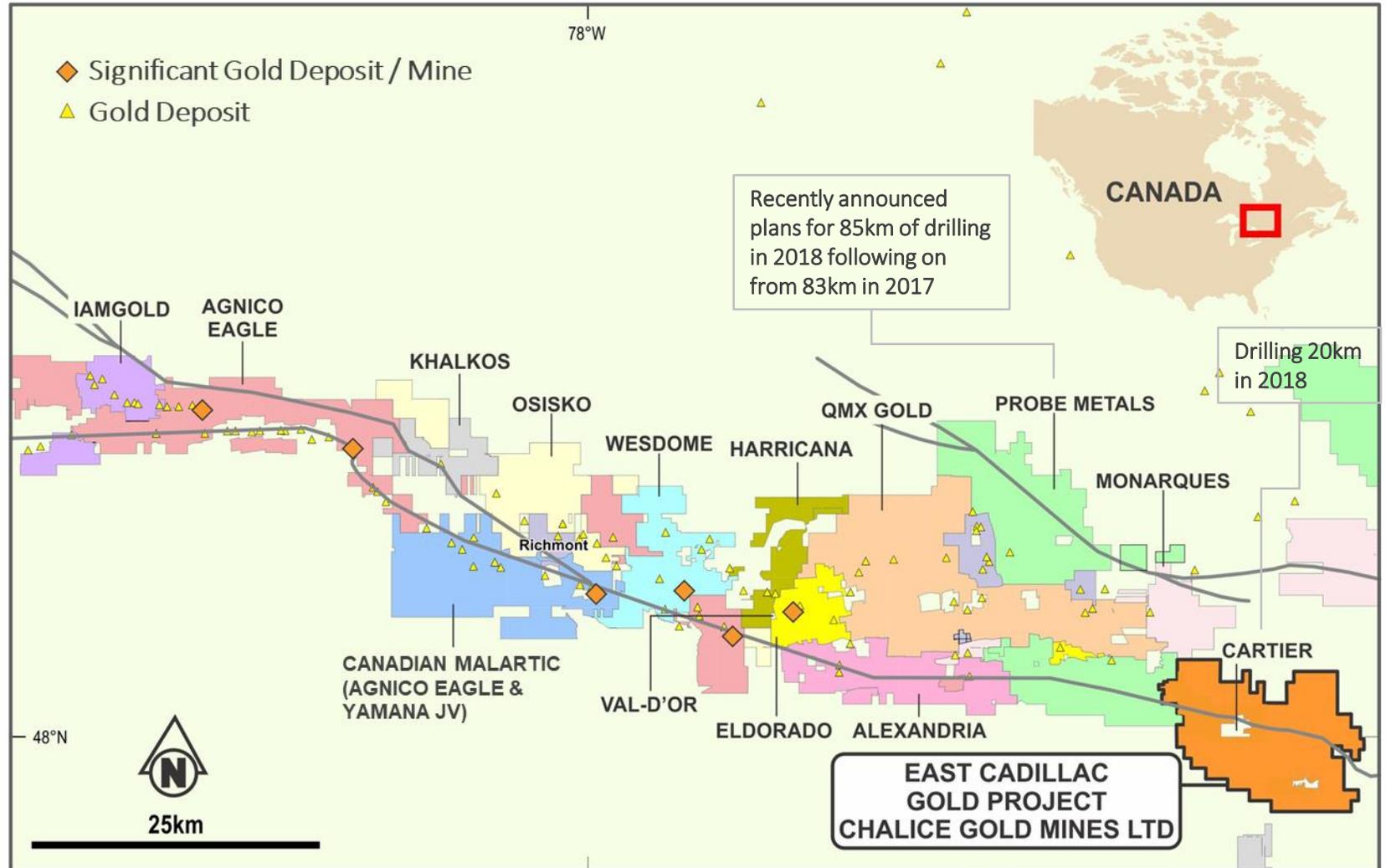
- 1 The East Cadillac Gold Project is at the eastern end of the Larder Lake-Cadillac Fault
  - The fault is the **most prolific** gold trend in southern Abitibi, with **proven gold endowment of >100Moz**
  - The Project includes **16km of strike** along the fault, in an area of **145km<sup>2</sup>**
- 2 The Kinebik Gold Project, ~150km to the north includes **30km of strike** along the Casa Berardi Fault





# The East Cadillac Gold Project covers 16km of strike in an area of 145km<sup>2</sup>, neighbouring several significant gold mining operations

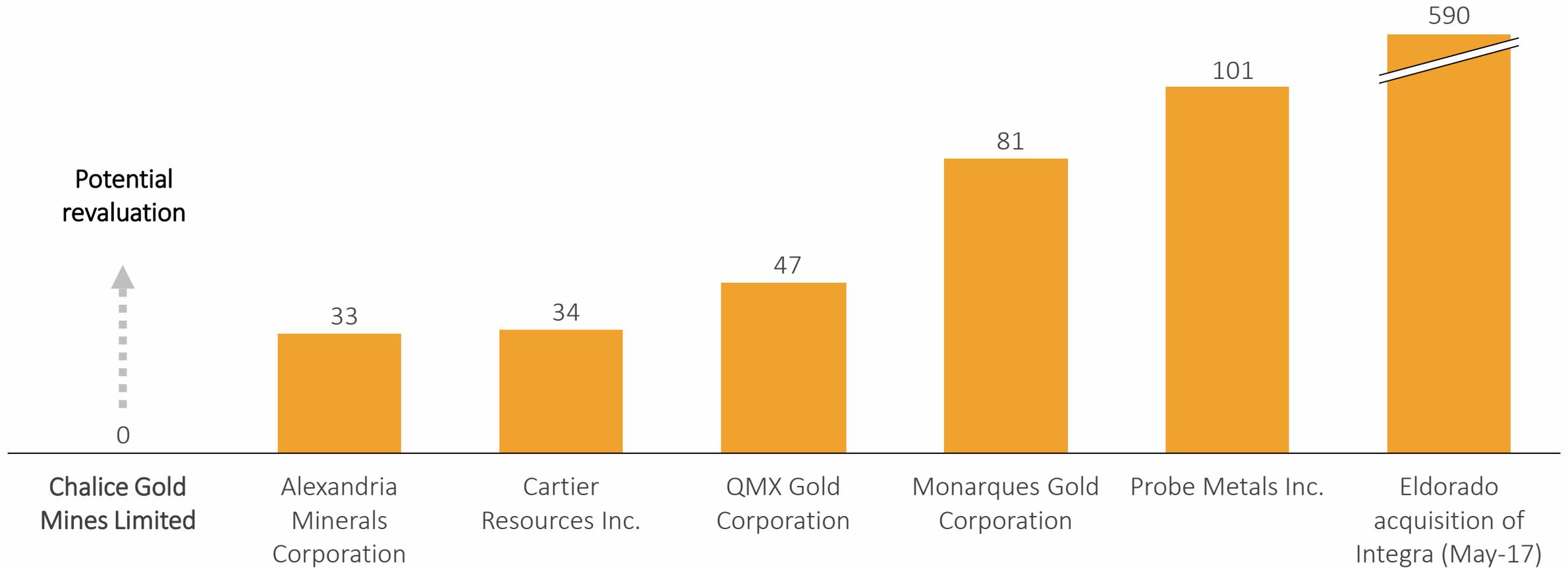
- The Project is on strike with several **significant mining operations**, including those owned by;
  - Agnico Eagle (NYSE:AEM)
  - Yamana Gold (TSX:YRI)
  - Eldorado Gold (TSX:ELD)
- The area has **excellent infrastructure** (road, power, water)
- Quebec is a very mining friendly jurisdiction, with a c. 30% exploration refund





# Chalice’s 16km of strike coverage at East Cadillac is heavily undervalued relative to our listed peers in the Val-d’Or region

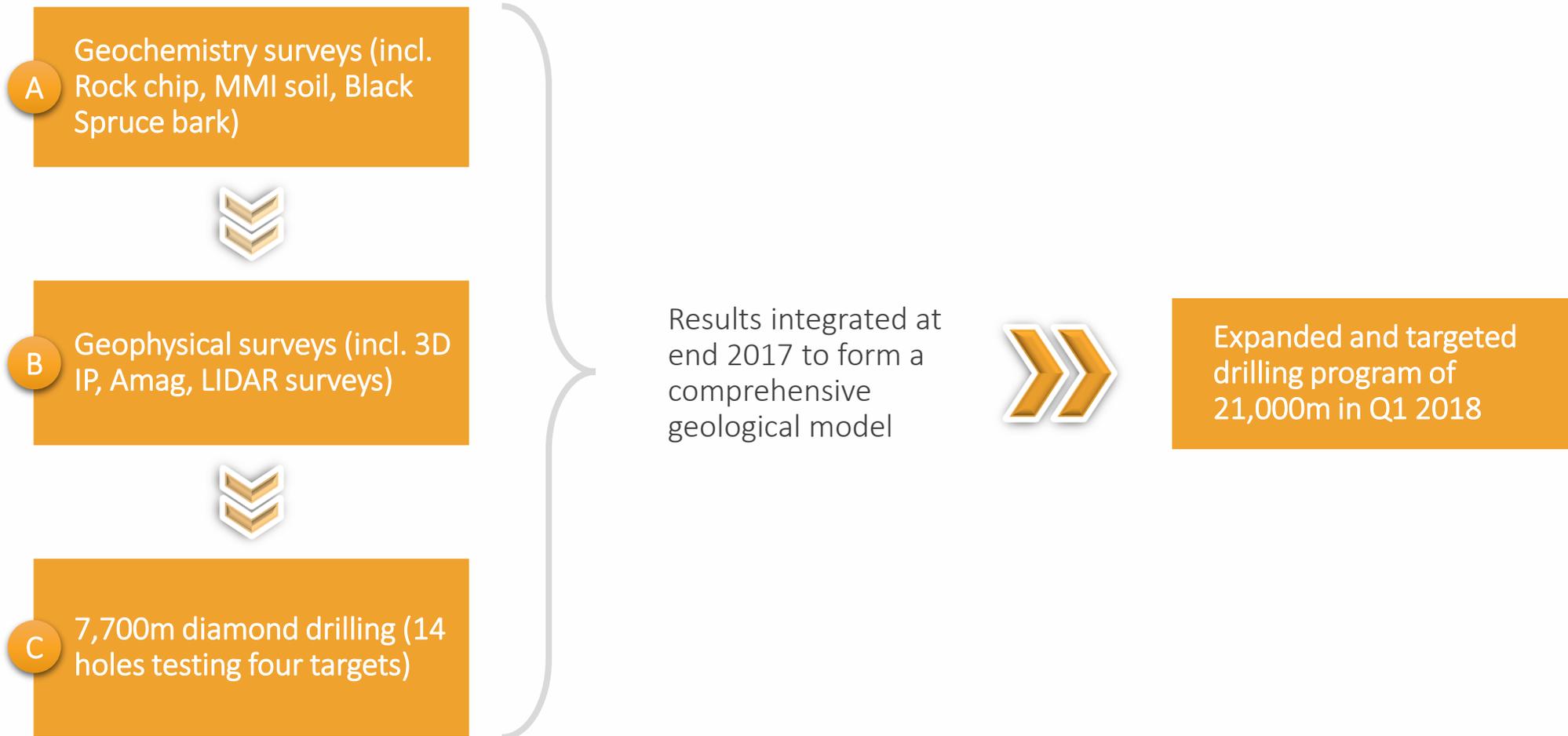
Enterprise value of Chalice’s listed Val-d’Or peers (C\$M)



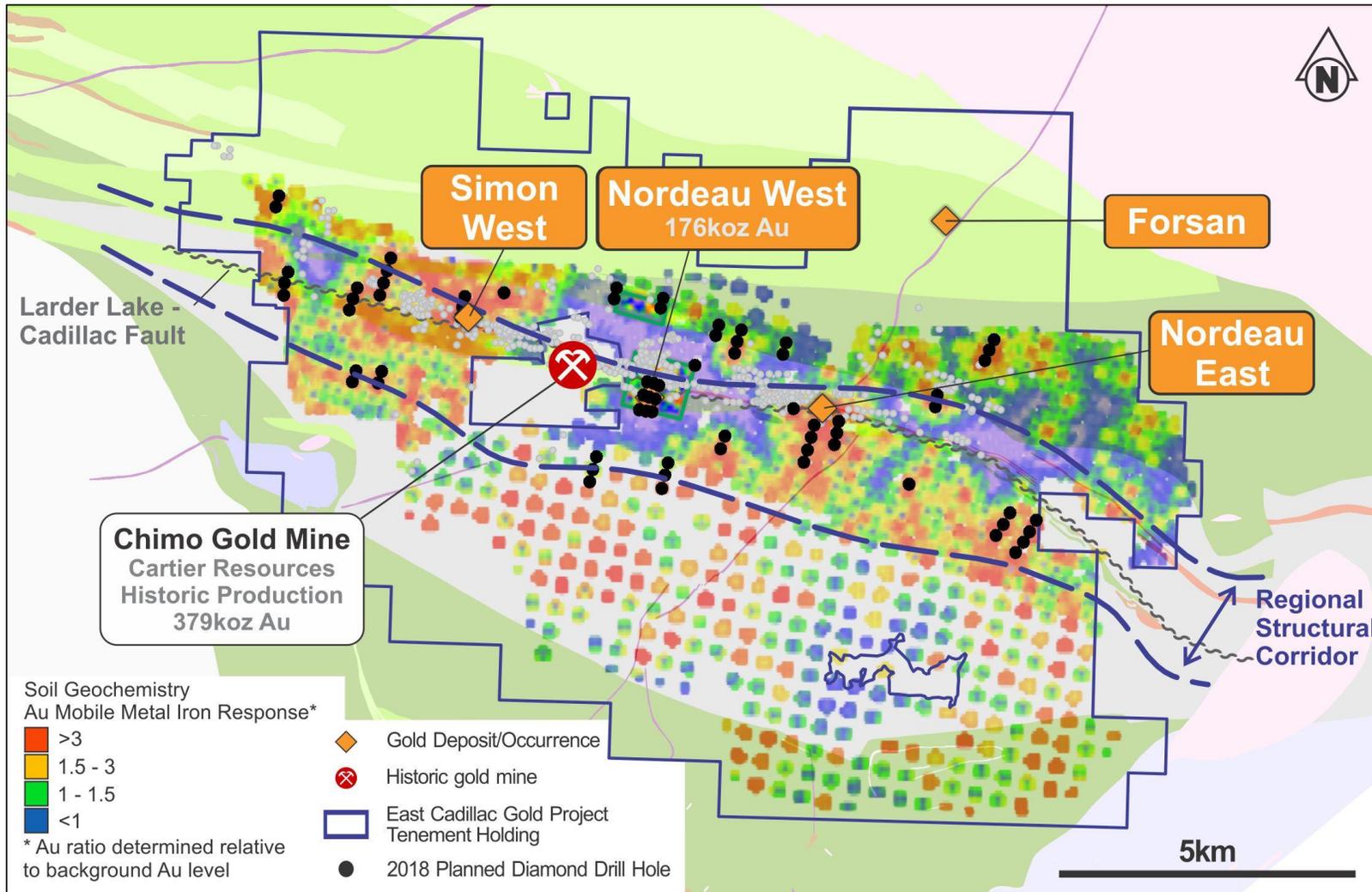
Source: S&P Global Market Intelligence as of close 16-Jan-2018



The work program at the Project has been built from the ground up, with positive results from geochemistry, geophysics and diamond drilling in 2017



# The new 21,000m, four rig diamond drilling program in Q1 2018 will test 14 high priority targets

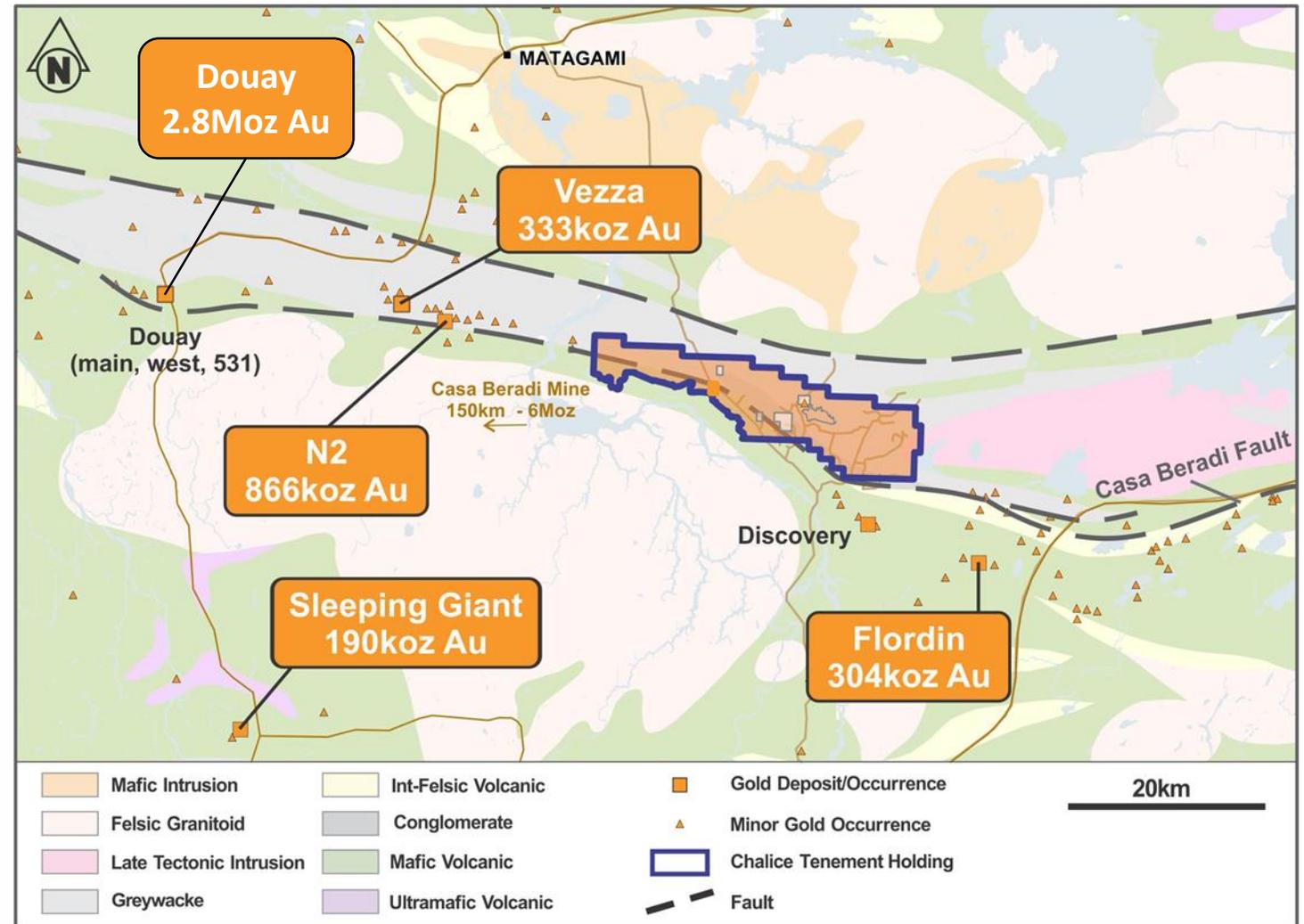


- Four diamond rigs currently drilling accelerated program during the optimum winter field season
- Targets to North and South of structural corridor, regionally similar to Canadian Malartic (>10Moz Au) and Sigma Lamaque (9Moz Au), are almost **entirely untested**
- 3D IP also planned over newly acquired Forsan tenement holding
- Cartier Resources also drilling 20,000m in 2018 – high degree of activity in the region



Drilling is also underway with a 5<sup>th</sup> rig at the Kinebik Gold Project, which covers 30km of strike in an underexplored greenstone belt area of 187km<sup>2</sup>

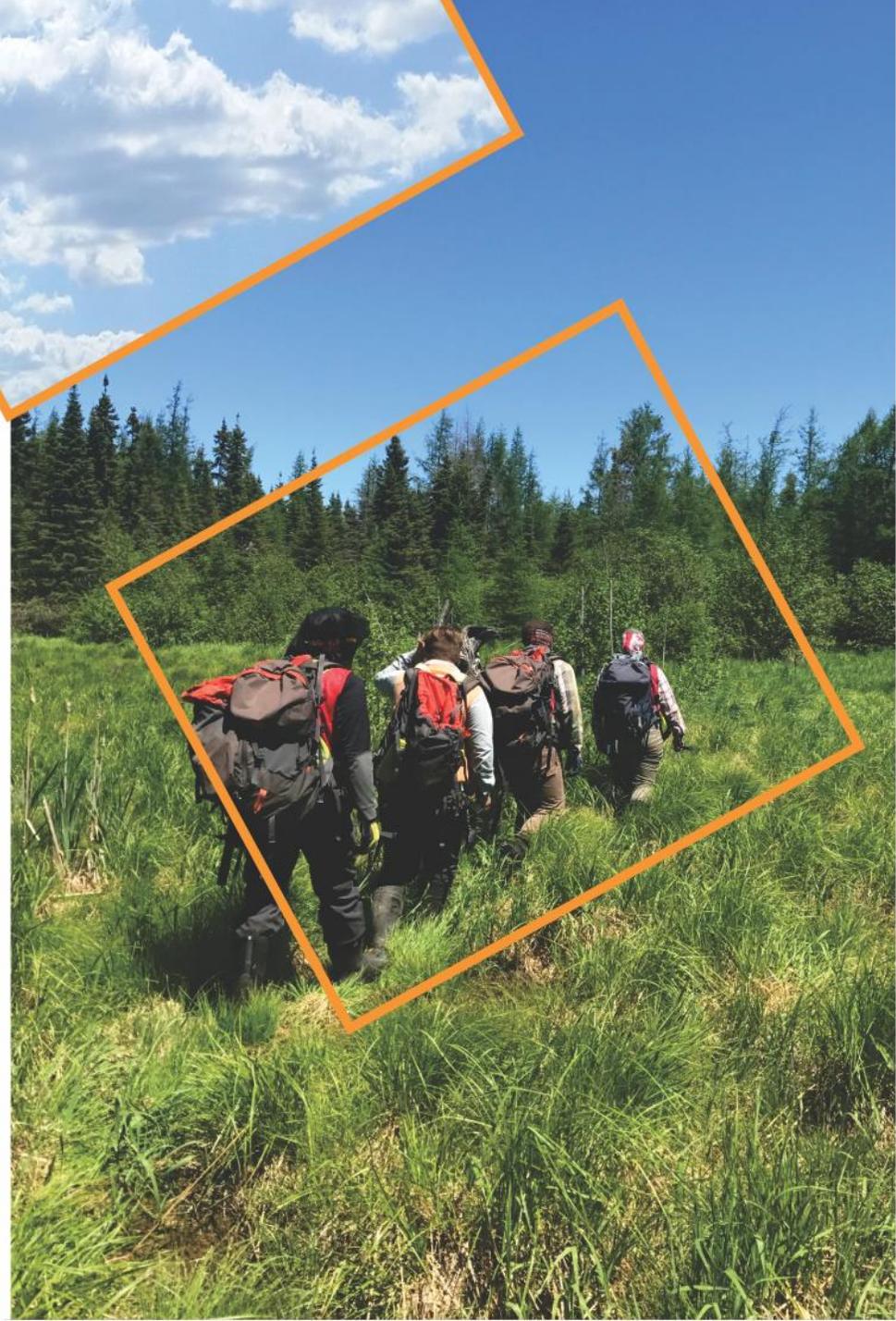
- Underexplored greenstone belt which hosts significant gold deposits including the Casa Beradi gold deposit (c. 6Moz) owned by Hecla Mining (NYSE: HL)
- 187km<sup>2</sup> property area covering 30km of strike length along the Casa Berardi fault
- Numerous soil geochemical anomalies identified and 3D IP survey completed
- 9 holes for 1,800m underway





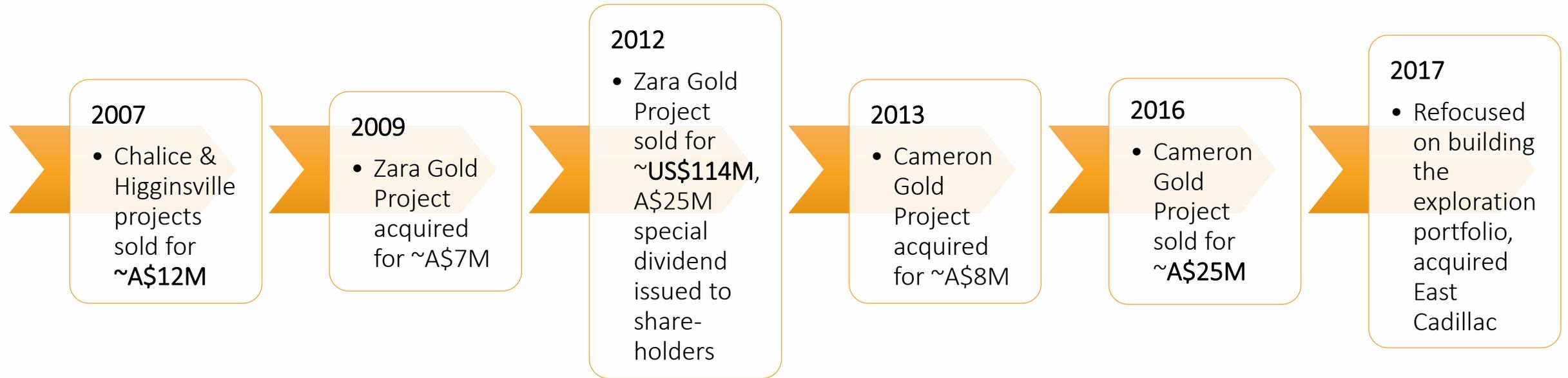


# Acquisitions and investments





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



Prudent and well-timed asset sales have generated significant profits to date



# The search for the next landmark deal is a priority, with our current focus on advanced Gold and Nickel projects within our regional footprint

## Acquisition strategy



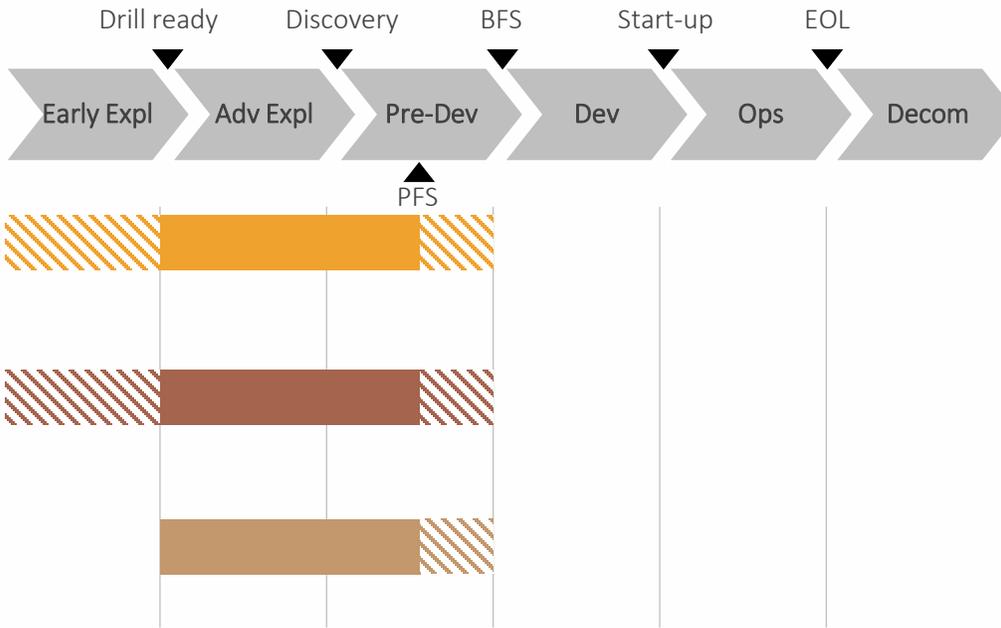
Actively pursue asset acquisition and partnership opportunities with cash flow potential and exploration upside

### Target Commodities

### Target maturity

### Target regions

Gold and Nickel
Base and battery metals
Energy and specialty metals



*We aim to expand within our current two region footprint, however additional regions assessed on a case-by-case basis*



Corporate





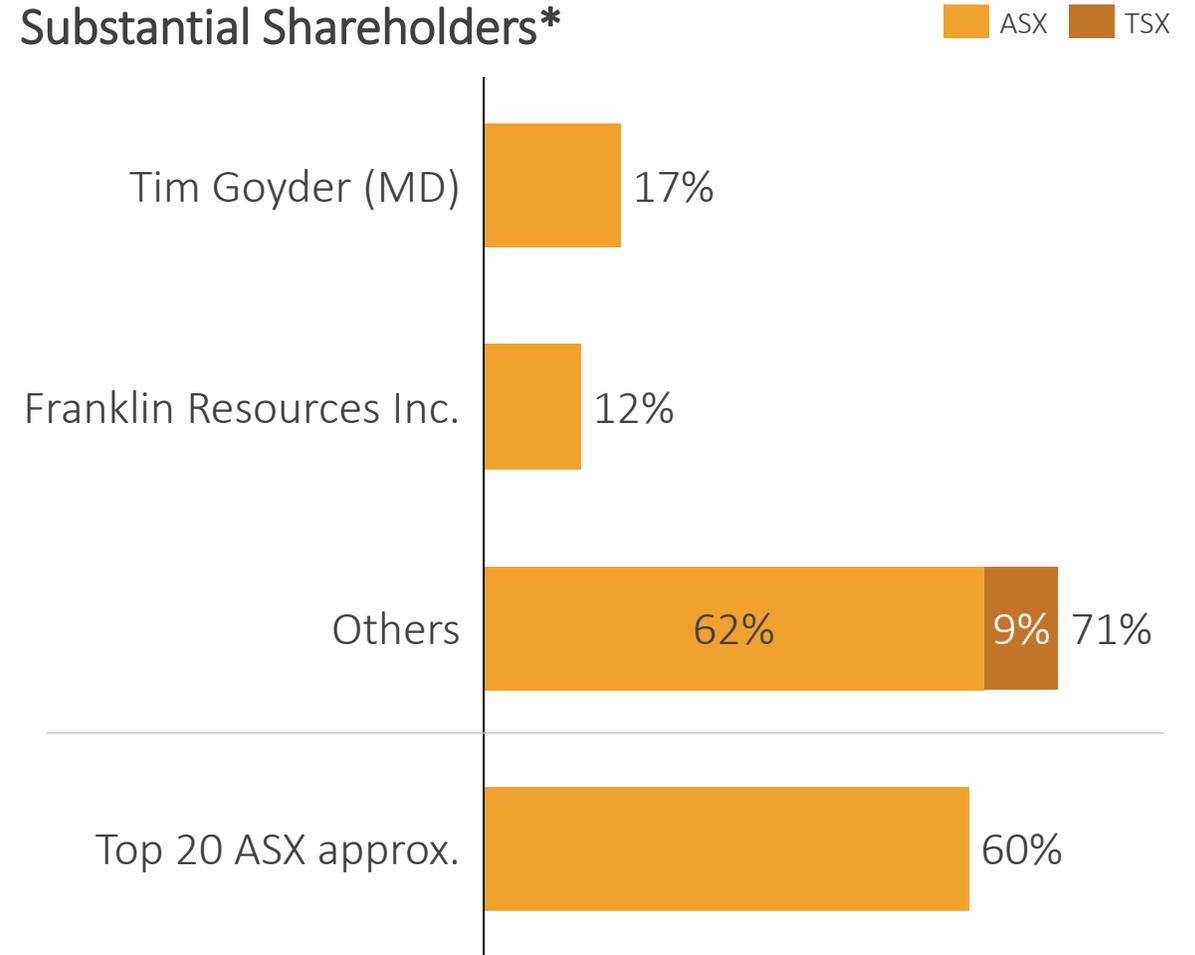
Our capital position is enviable – cashed up and debt free, with the top 20 shareholders controlling ~60% of the company

### Capital Structure\*

Primary listing	ASX: CHN
Secondary listing	TSX: CXN
Shares on Issue	261M
Shares – fully diluted	276M
ASX 52 week high/low	A\$0.26 / A\$0.15
TSX 52 week high/low	C\$0.33 / C\$0.15
Cash	~A\$43M
Liquid equity investments	~A\$3M
Market capitalisation	~A\$48M
Enterprise value	~A\$2M

\*As of 31-Dec-17

### Substantial Shareholders\*



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



## Tim Goyder, Managing Director

- 40+ years experience in the resource industry
- Successful investor and entrepreneur
- Largest shareholder in Chalice (~17%)



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

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



## 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



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

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



## Stephen Quin, Independent Non-Executive Director, PGeo

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



## Patrick Lengyel, Exploration Manager – Canada, BSc

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



## Morgan Ball, Independent Non-Executive Director, BCom, ACA

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



## Alex Dorsch, GM – Corporate Development, BEng (Hons), BFin

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



In summary, Chalice is a unique high reward, low risk investment opportunity



Aggressive ~30,000m, five rig exploration program in one of the world's leading gold districts



Protected from downside at near zero EV and exposed to favourable market conditions predicted in 2018



Experienced and capable team that have done it before and who are fully committed



For further information please contact us directly or refer to our website, we welcome investors to follow us on our email newsletter, linkedin and twitter



Tim Goyder  
Managing Director  
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Alex Dorsch  
GM – Corporate Development  
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<https://au.linkedin.com/company/chalice-gold-mines>



<https://twitter.com/chalicegold>