ASX Announcement
26 April 2018

March 2018 Quarterly Activities Report

Two new gold discoveries at East Cadillac, Canada and a district-scale position built in Bendigo, Australia

Highlights

- **Regional-scale 27,300m** diamond drill program **successfully completed** at the East Cadillac Gold Project, in Canada's world-class Abitibi Province
    - **Two highly prospective gold mineralised zones (Simon West and North Contact) discovered to date** with ~60% of assays received from the program so far
    - **Simon West** (and western strike extension) – multiple deep-plunging parallel mineralised horizons, typical of the regional Larder Lake – Cadillac style of mineralisation and within a strike length of **~3.5km, open to the west**. Significant intercepts included:
        - **11.6m at 3.32 g/t Au** from 235.9m including a high-grade intercept of **1.6m at 18.52 g/t Au** from 244.0m in ECG-18-21
        - **11.0m at 1.55 g/t Au** from 183m including **4.0m at 3.18 g/t Au** from 184.0m and **3.0m at 3.32 g/t Au** from 265.0m in ECG-18-39, 2km west of the Simon West prospect
        - **1.0m at 12.50 g/t Au** from 249.6m in ECG-18-19
    - **North Contact** – a new **shallow** mineralised horizon over a strike length of **~1.2km, open to the east-west.** Significant intercepts included:
        - **6.5m at 1.77 g/t Au** from 157m in ECG-18-24
    - **Chalice has met its C$3.1M expenditure commitment** to earn 70% of the Monarques Gold option area (formerly Richmont option area)
- Strategic land position expanded to **3,350km^2** in the highly prospective **Bendigo region** of Victoria, forming Chalice's new **Pyramid Hill Gold Project**
    - Project extends north-west of the **world-class ~18Moz Bendigo Goldfield**, and north-east of the **high-grade Fosterville Gold Mine**, owned by Kirkland Lake Gold
    - Regional faults with **known gold mineralisation** along strike extend through the Project area
- **Management restructure** completed to position the Company for a new period of growth
- Substantial **cash and liquid investments** balance of **A$41.5 million** at quarter-end

1. OVERVIEW

Chalice Gold Mines Limited ("Chalice" or "the Company") (ASX: CHN / TSX: CXN) is pleased to report on an active and exciting quarter, during which it completed significant drill programs at the East Cadillac and Kinebik Gold Projects in the world-class Abitibi region of Quebec, Canada – resulting in the discovery of two highly prospective gold mineralised zones so far (with further assays still awaited).

The Company also established a new district-scale strategic land position in the highly-endowed Bendigo gold region of Victoria, opening up a new exploration play in Australia.

On the 16th of January, Chalice announced that it had significantly expanded the ongoing exploration program at the East Cadillac Gold Project, increasing its total planned diamond drill program to ~30,000m at East Cadillac and Kinebik.

Chalice is pleased to advise that drilling has now been completed at both projects with the last drill hole at East Cadillac completed on the 7th of April 2018. Approximately 40% of the assays from these extensive drilling programs are still awaited and expected to be progressively received over the coming weeks.

During the Quarter, the Company executed a management restructure which saw the appointment of Alex Dorsch to the position of Chief Executive Officer and Tim Goyder to the position Executive Chairman. Tony Kiernan, the former Chairman, remains on the Board as the Lead Independent Non-Executive Director. The restructure positions the Company favourably for a new period of growth.

2. EXPLORATION ACTIVITIES

2.1 East Cadillac Gold Project, Quebec, Canada

The East Cadillac Gold Project ("ECG Project") covers an area of 145km^2 and is located ~35km east of the >20Moz Val-d'Or gold camp in Quebec, Canada. With land holdings encompassing a strike length of 16km of the Larder Lake-Cadillac Fault, the most prolifically endowed gold trend in the southern Abitibi, the Project is situated amongst some of the region's most significant mines, and surrounds to the historical Chimo gold mine, owned by Cartier Resources (TSX: ECR). The Project is a consolidation of several earn-in option agreements (Chalice earning 70 to 100%) and Chalice's 100%-owned claims.

Phase 2 Drilling

During the quarter, Chalice continued its expanded drill program utilising four diamond rigs. The program, comprising 76 drill holes for 27,300m, was completed subsequent to quarter-end, on the 7th of April 2018. Two highly prospective and regionally significant mineralised zones (Simon West and North Contact) have been discovered to date.

Significant drilling intersections during the quarter are listed in Table 1 (a full listing of intersections can be found in Appendix 1). Assays are continuing to be received from the laboratory, with ~60% of the full program assayed as at 31 March 2018.

Table 1. East Cadillac Gold Project significant diamond drilling intercepts Q1 2018

Prospect	Hole	From	To	Interval (m)	Grade Au (g/t)
Simon West	ECG_18_018	441.0	442.0	1.0	9.00
	ECG_18_018	538.5	544.5	6.0	1.55
	ECG_18_018	538.5	540.5	*including* 2.0	3.18
	ECG_18_019	249.6	250.6	**1.0**	**12.50**
	ECG_18_020	564.3	566.5	2.2	1.47
	ECG_18_021	235.9	247.7	**11.6**	**3.32**
	ECG_18_021	244.0	245.6	***including* 1.6**	**18.52**
Far Simon West (2km west of Simon West)	ECG_18_016	38.0	43.8	5.8	1.62
	ECG_18_016	251.0	261.8	10.8	0.99
	ECG_18_016	259.0	260.3	*including* 1.3	3.11
Far Simon West (2km west of Simon West)	ECG_18_037	125.8	138.8	13.0	0.58
	ECG_18_037	129.8	136.8	*including* 7.0	0.74
	ECG_18_037	130.8	131.8	*including* 1.0	1.17
	ECG_18_037	153.8	156.5	2.7	1.28
	ECG_18_037	155.8	156.5	*including* 0.7	3.00
	ECG_18_037	214.6	216.0	1.4	2.44
	ECG_18_039	183.0	194.0	**11.0**	**1.55**
	ECG_18_039	184.0	188.0	***including* 4.0**	**3.18**
	ECG_18_039	185.0	186.0	***including* 1.0**	**6.15**
	ECG_18_039	264.0	269.0	5.0	2.14
	ECG_18_039	265.0	268.0	*including* 3.0	3.32

Prospect	Hole	From	To	Interval (m)	Grade Au (g/t)
North Contact	ECG_18_024	157.0	163.5	**6.5**	**1.77**
	ECG_18_024	160.0	163.5	***including* 3.5**	**2.10**

The diamond drill program was designed to follow-up on the extensions to the known gold mineralisation at Nordeau West and Simon West and complete an initial assessment of prioritised targets identified from both surface geochemistry and geophysical surveys undertaken in 2017 (Figure 1 and Appendix 2).

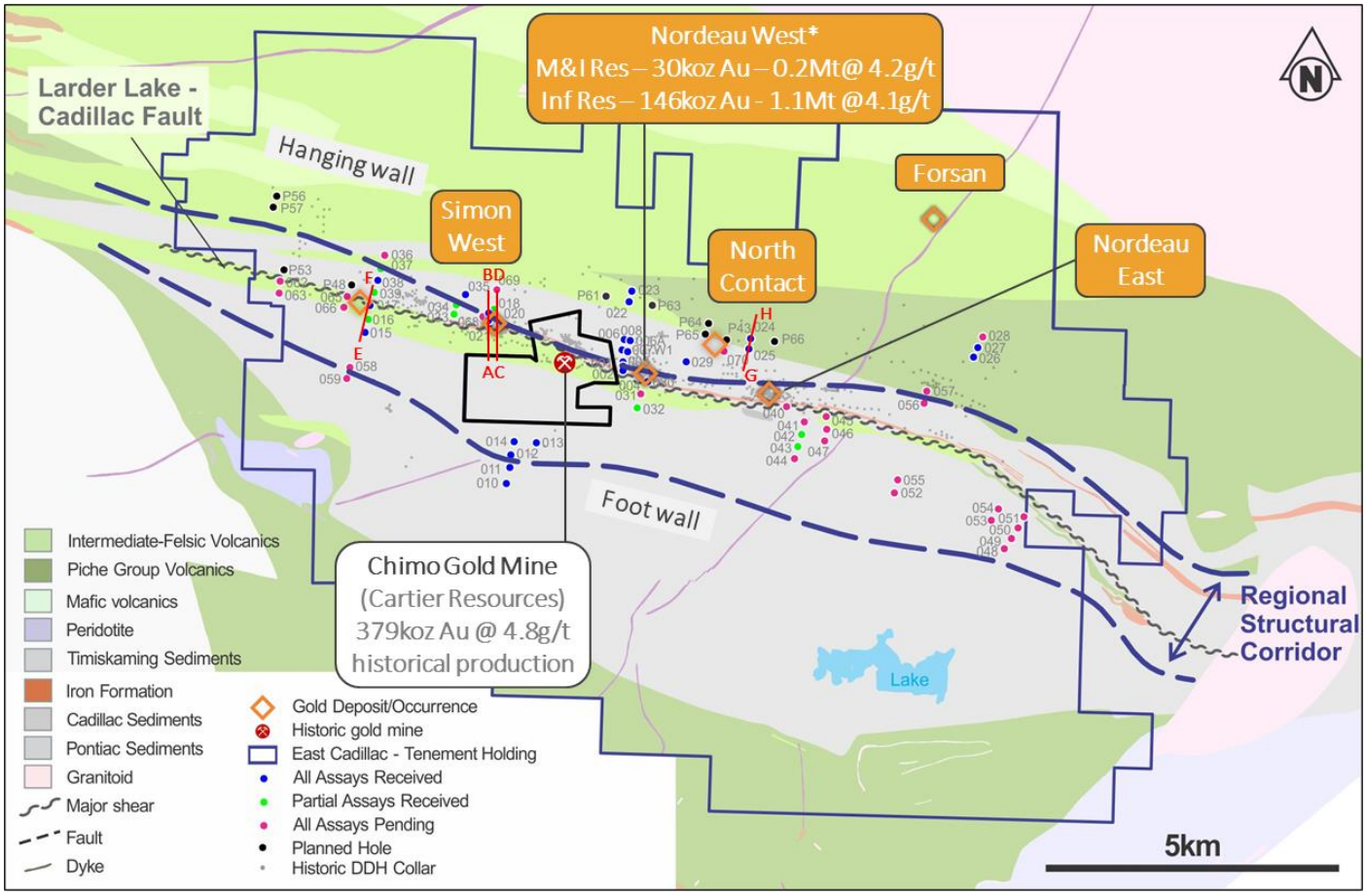

Figure 1. East Cadillac Gold Project plan view showing regional geology and diamond drilling progress to 31 March 2018 (drill-hole numbers prefixed by ECG-18).

The targets were grouped into three areas, as follows:

- **Larder Lake – Cadillac Fault corridor** (**the central mineralised trend).** Targets in this area are considered lower risk with portions of the trend already assessed by historical drilling. The objective of the current drilling program was to test areas down-plunge of existing showings and untested anomalies. This corridor has delivered significant deposits along strike such as LaRonde (>12Moz Au @ 5g/t), owned by Agnico Eagle Mines (NYSE / TSX: AEM)
- **Hanging wall targets.** These targets are located north of the trend and were are poorly tested historically – a similar area in the Val-d'Or district has delivered deposits such as Sigma Lamaque (>11Moz Au @ ~7g/t), owned by Eldorado Gold (TSX: ELD)
- **Footwall targets.** These targets are located to the south and were almost entirely untested historically – a similar area in the Malartic district has delivered deposits such as Canadian Malartic (>10Moz Au @ ~1.1g/t), jointly owned by Agnico Eagle Mines and Yamana Gold (NYSE: AUY / TSX: YRI)

1. Larder Lake – Cadillac Fault Corridor

Results received during the quarter confirm that the Larder Lake – Cadillac Fault corridor within Chalice's tenements hosts high-grade gold mineralisation. As announced on the 6th March 2018, significant new gold mineralisation was intersected at Simon West (ECG-18-21) and drilling highlighted the continuation of multiple mineralised zones of up to 10m in width within a 3.5km strike length to the west of the Chimo Mine boundary.

Several zones of mineralisation have been intersected at Simon West (Figures 2 & 3), while the drill fences 2km further to the west (Figure 5) successfully intersected the northern, central and southern mineralised horizons as recorded at Cartier Resources (TSX: ECR) historical Chimo Gold Mine.

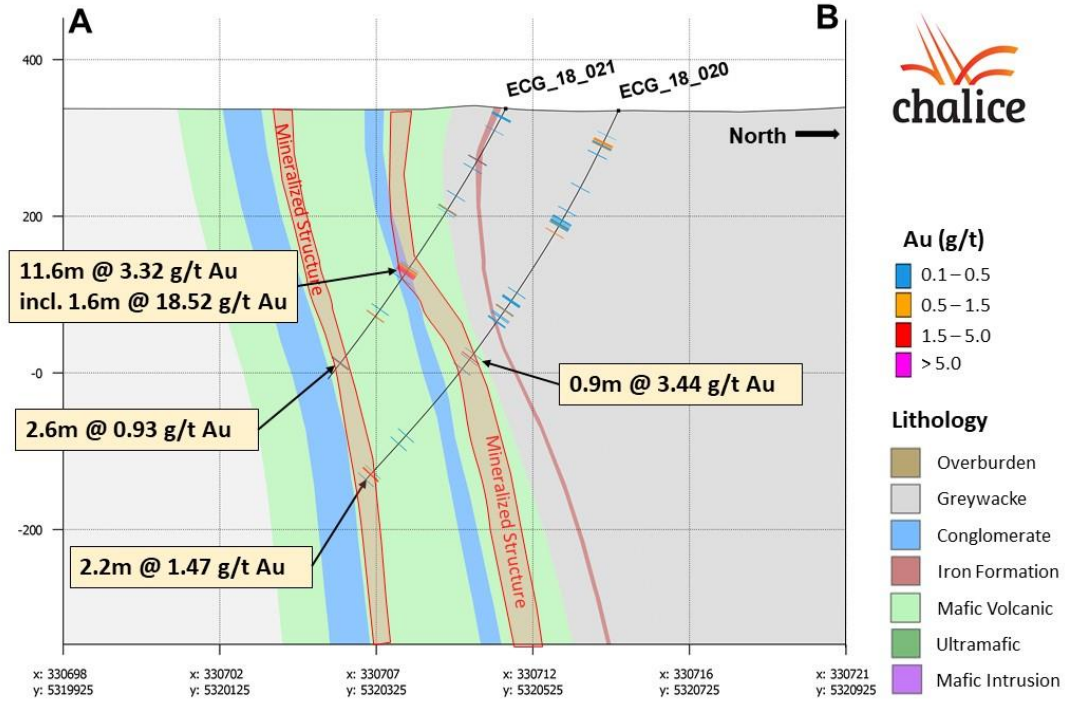

Figure 2. Simon West cross-section at drill holes ECG-18-20 and ECG-18-21.

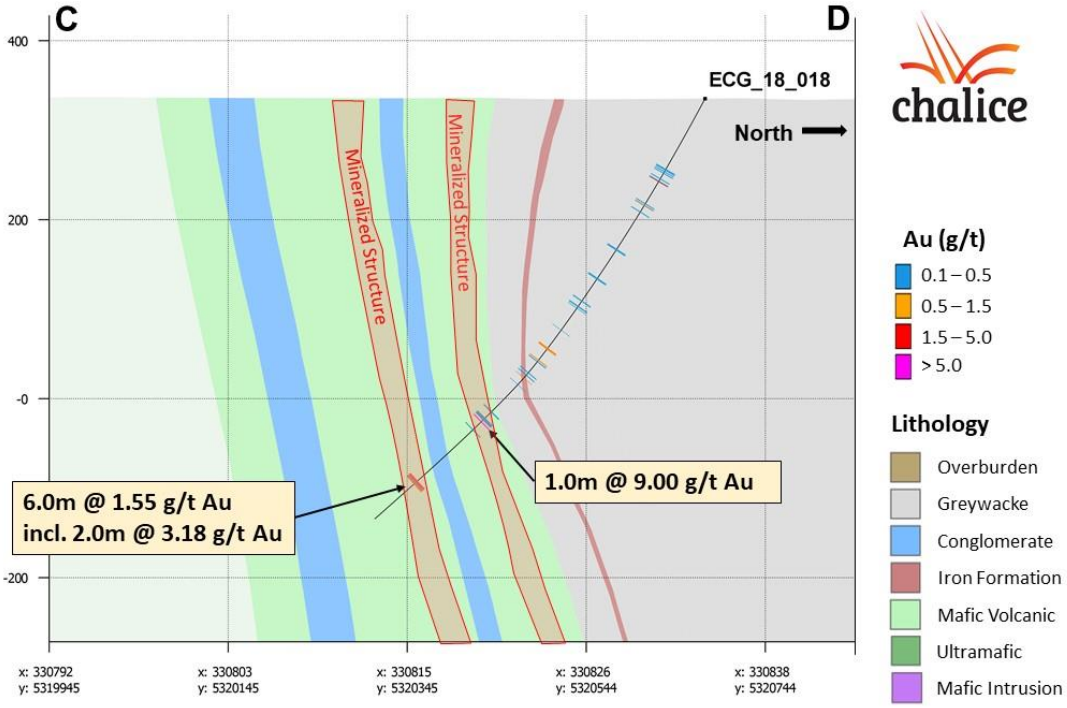

Figure 3. Simon West cross-section at drill holes ECG-18-18.

The mineralisation is associated with silica-sericite-chlorite-biotite sulphide (arsenopyrite, pyrrhotite, pyrite) alteration within strongly deformed mafic tuff and volcanic rocks of the Piche Group, as well as the Cadillac sediments to the immediate north of the Cadillac fault. Mineralisation is typical of the Abitibi region and is seen elsewhere along the Larder Lake – Cadillac Fault structure.

At Simon West, drill hole ECG-18-21, which was designed to test the westward extension of the historical deposit, returned a best intercept of **11.6m at 3.32 g/t Au from 235.9m** including a high-grade interval of **1.6m at 18.52 g/t Au from 244.0m** (true widths are estimated at 70% of quoted down-hole widths). Mineralisation is hosted in sheared and altered mafic volcanic rocks altered to a quartz-biotite+sericite schist.

Visible gold was observed in the interval and the gold is associated with trace to 15% arsenopyrite. Three significant mineralised zones were intersected in the hole (see Figure 2), typical of the multiple parallel mineralised horizons seen at many of the deposits along the Larder Lake – Cadillac Fault.

The high-grade gold mineralisation encountered in ECG-18-21 is interpreted to plunge steeply to the west, as seen at the Chimo Gold Mine (Figure 4), and has been targeted by revised drill-hole ECG-18-60 (assays pending).

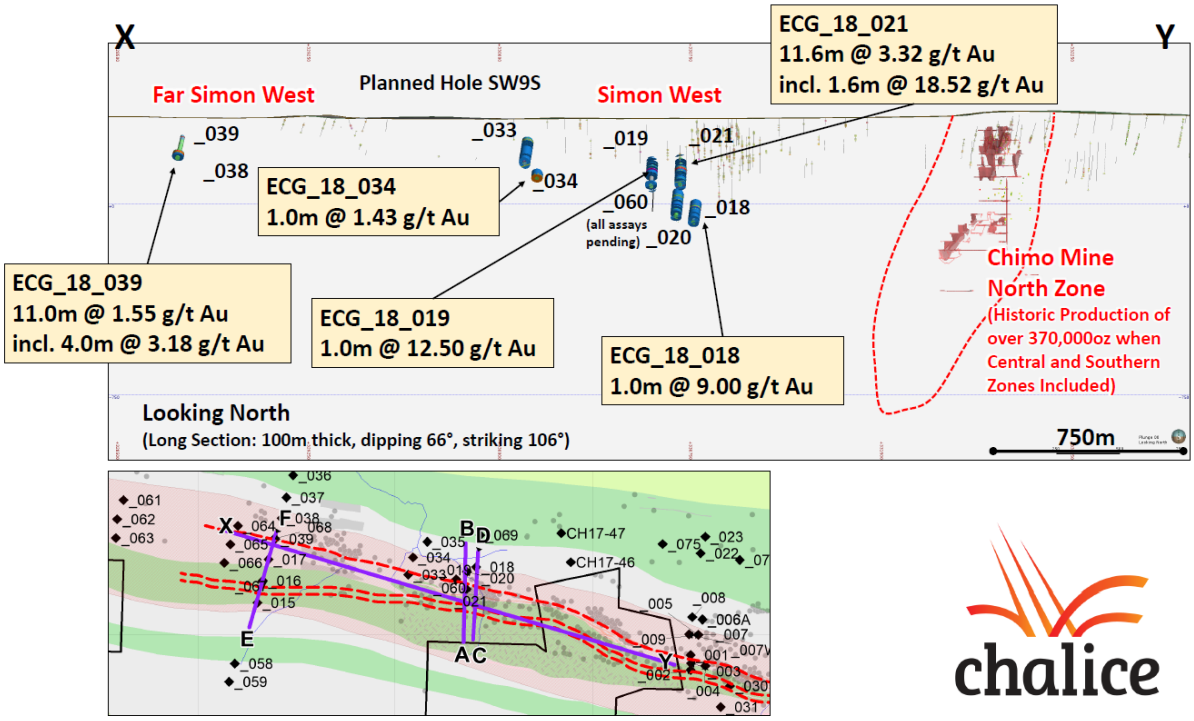

Figure 4. Long section through Chimo Gold Mine (Cartier Resources, TSX: ECR) – Simon West – Far Simon West, showing steep westerly plunge of mineralisation at the Chimo Gold Mine.

The structures hosting the mineralisation at Simon West and the Chimo Mine have also been intersected at Far Simon West, a further 2km west of Simon West, extending the known mineralisation to ~3.5km of strike. Drill-hole ECG-19-16 and ECG-18-39 both intersected two mineralised zones, with the deeper zone in ECG-18-16 returning an intercept of 10.8m at 0.99 g/t Au from 251.0m and ECG-18-39 returning a better intercept of 11.0m at 1.55 g/t Au from 183.0m (Figure 5).

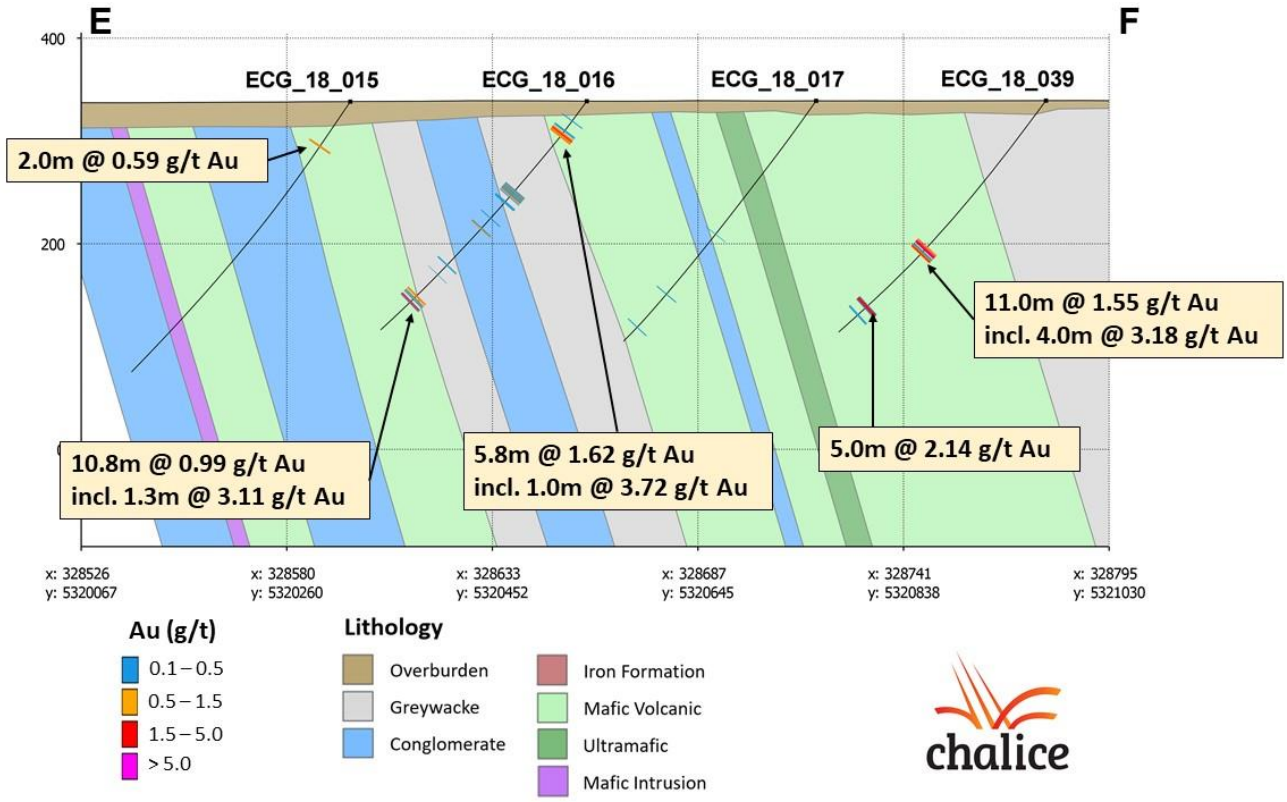

Figure 5. Far Simon West cross-section – drill holes ECG-18-15-17 and ECG-18-39.

2. Hanging Wall Targets – North Contact

A new mineralised structure referred to as the North Contact, located approximately 1km north and running parallel to the Larder Lake – Cadillac Fault, has been defined from drilling a coincident soil and IP chargeability anomaly.

The North Contact mineralisation has been discovered using widely-spaced reconnaissance drill fences along a strike length of ~3km. So far, ~1.2km of strike has been confirmed to be mineralised at relatively shallow depths. This is an encouraging result and the shallow mineralised zone may be amenable to open-pit style mining. Significant follow-up work is planned to infill drill the trend and expand testing along strike.

Drill hole ECG18-24 intersected a mineralised structure positioned at the contact between the basement mafic volcanic assemblage and the Cadillac sediments to the south (Figure 6).

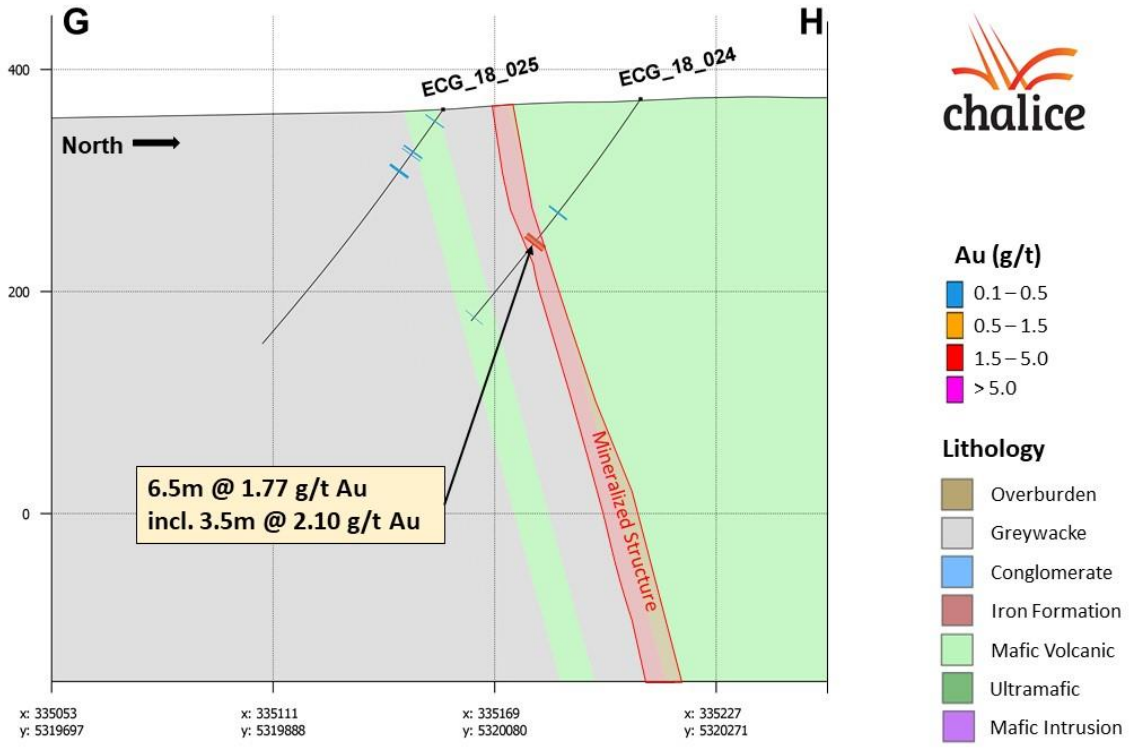

Figure 6. North Contact cross section – drill hole ECG-18-24.

The mineralisation style, silica-sericite-chlorite-biotite alteration, variable quartz-carbonate veins and disseminated arsenopyrite, pyrrhotite and pyrite, appears to be similar in style to the main Cadillac-Larder Lake fault mineralisation (e.g. Simon West).

Additional drill holes (ECG-18-70 to 75) designed to further test the strike of the structure have been completed. Similar zones of silica-sericite-chlorite-biotite alteration with disseminated arsenopyrite, pyrrhotite and pyrite have been intersected in holes ECG-18-71-73. Assays are pending for these holes.

3. Foot Wall Targets

Assays for holes completed in the south-eastern part of the block (footwall targets) are pending.

Surface geochemistry

The MMI soil geochemistry technique used at the Project has been successfully validated, with confirmation of primary gold mineralisation below cover within the MMI anomaly areas. During the quarter, Chalice extended the existing soil sampling grid to the north with the initial reconnaissance scale sampling completed at 400m x 400m centres. Results from the program identified three broad areas anomalous in gold and pathfinder elements (Ag, W and Sb).

It is expected that a program of infill sampling will be undertaken at 200 x 200m and 100 x 100m centres in Q2.

Monarques Option Agreement (formerly Richmont Option Agreement)

Chalice has now met the expenditure commitment of C$3.1 million on the Monarques earn-in area, having spent a total of ~C$3.9 million, and as such has earnt a 70% interest in the relevant claims. Formalisation of a Joint Venture between the two parties commenced during the quarter, in line with the terms of the option agreement.

2.2 Kinebik Gold Project, Quebec, Canada

The 100%-owned Kinebik Gold Project covers an area of 187km² and includes 30km of strike along the Casa Berardi fault in Quebec, Canada. The fault system hosts the >6Moz Casa Beradi gold mine ~150km to the west, and numerous other gold occurrences.

A maiden drill program of 10 holes for 2,007m was completed during the quarter, testing the first of three strong gold plus pathfinder MMI soil geochemical anomalies (Figure 7). The South Anomaly was prioritised for drilling given its proximity to the interpreted trend of the Casa Beradi fault.

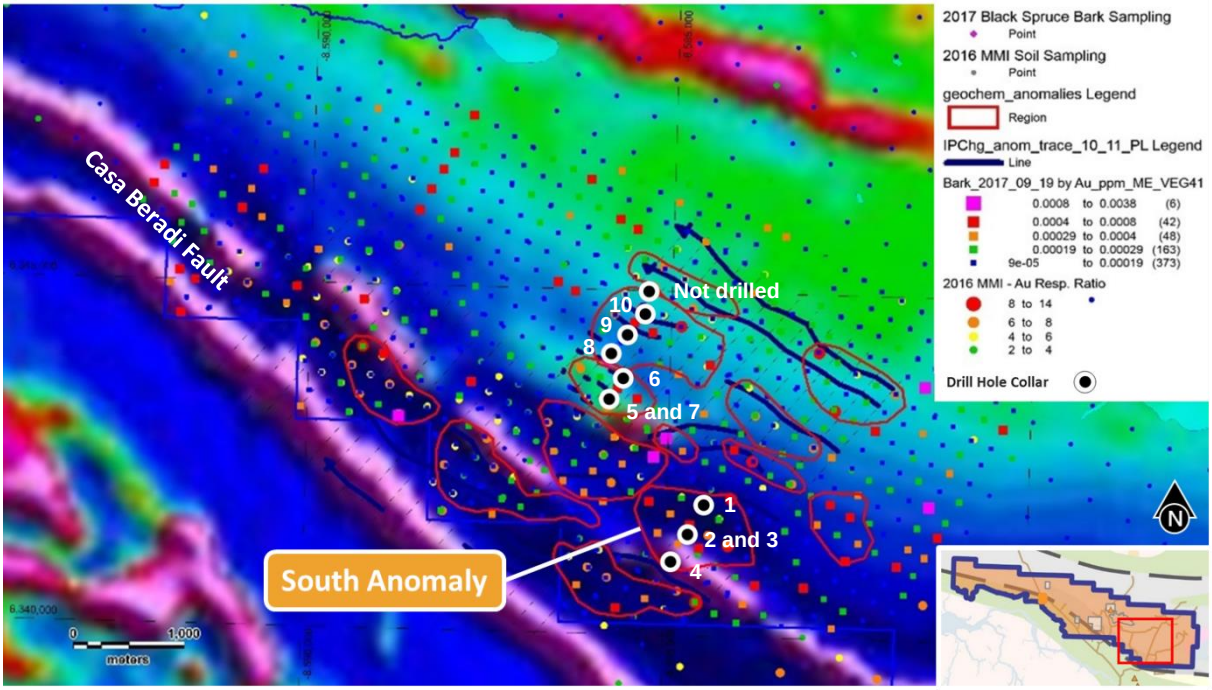

Figure 7. Kinebik Gold Project South Anomaly drill target showing diamond drill-hole locations, MMI and Black Spruce bark geochemistry, IP chargeability anomalies over a 1VD magnetic image (drill-hole numbers prefixed by KNK-18).

Drilling intersected a sequence of siltstones and mudstones with intermittent zones of quartz veining ± pyrrhotite-pyrite-garnet and locally tourmaline. While no significant mineralisation was discovered during the initial drill program, Chalice remains encouraged by the extent of alteration encountered in the drilling and will continue to assess the surrounding area and remaining two geochemical anomalies.

2.3 Pyramid Hill Gold Project, Victoria, Australia

The 100%-owned Pyramid Hill Gold Project covers an area of 3,350km² near Bendigo, Victoria. The Project extends to the north-west of the world-class >18Moz Bendigo Gold Field and to the north-east of one of the world's highest grade gold mines, the >4Moz Fosterville Gold Mine owned by Kirkland Lake Gold (NYSE / TSX: KL / ASX: KLA). The 'Gold Undercover' initiative by the Victorian Government estimates a potential ~32Moz of undiscovered gold beneath Murray Basin cover, to the north of Bendigo.

During the quarter, Chalice continued a detailed evaluation of historical exploration data and public datasets (geology, geochemistry, geophysics) in the Bendigo Zone domain.

Based on that evaluation, Chalice has lodged five new highly prospective Exploration Licence applications. The total area under application and grant has been expanded to 3,350.4km² and includes coverage over other prospective regional faults where these transect Bendigo Zone geology in outcrop and beneath Murray Basin cover (Figure 8).

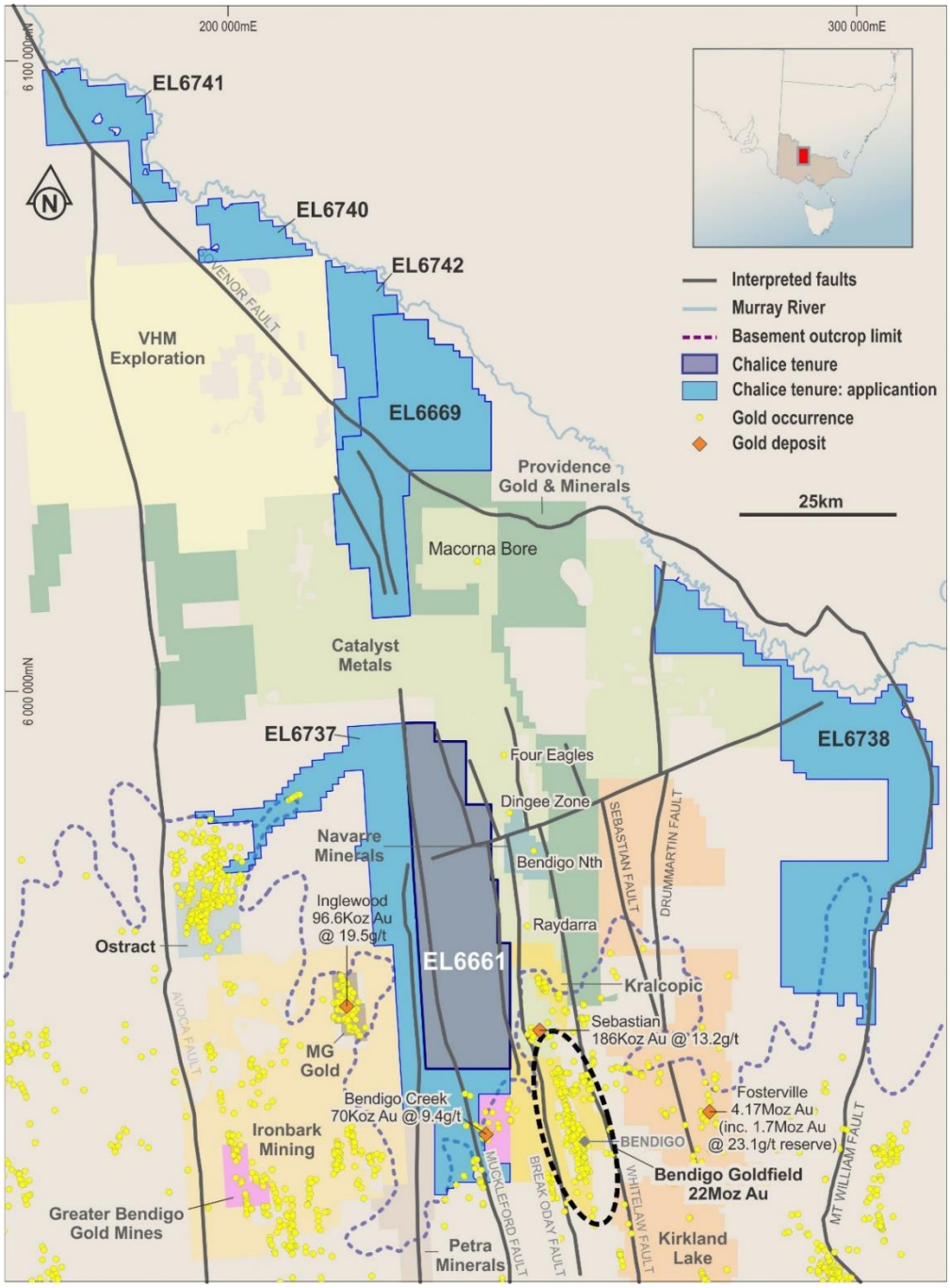

Figure 8. Pyramid Hill Project tenement holdings and regional gold occurrences.

One tenement (EL006661) was granted on the 2nd of March 2018 for a 5-year term and Chalice is currently designing an exploration program to explore prospective regional faults which have been identified from re-processed regional gravity data (Figure 9).

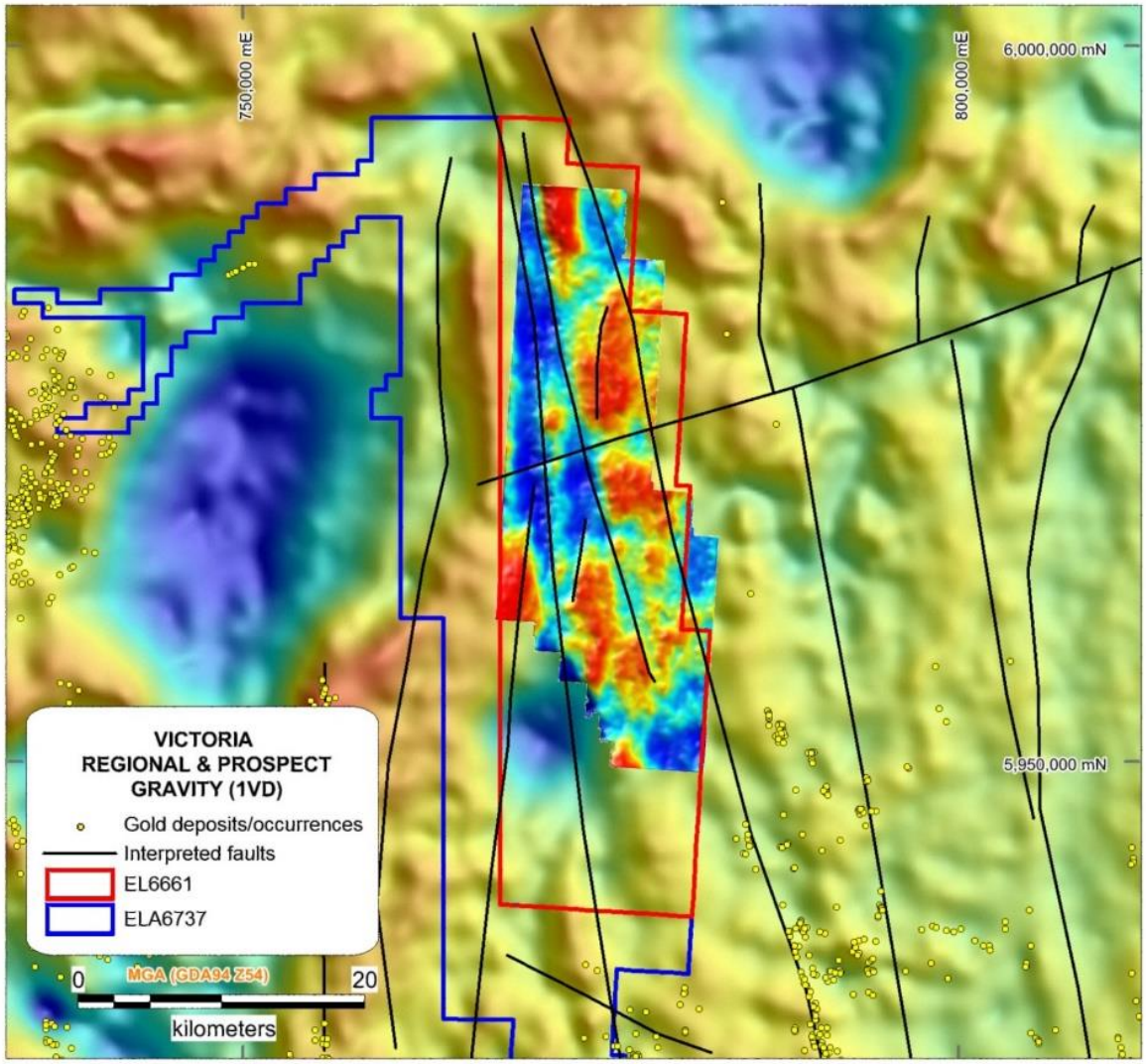

Figure 9. Regional gravity with inset of more detailed ground gravity over part of granted tenement EL6661 and interpreted faults.

Previous exploration for mineral sands in the southern part of this tenement shows that the Murray Basin cover is on average ~40m deep and up to a maximum of ~70m deep at the northern boundary.

Chalice is planning to commence field activities in Q2 with a program of ground gravity to better refine the position of the NNW-trending Muckleford and Break Oday faults which are prospective for Bendigo-type mesothermal gold deposits. Additional techniques are also being investigated which will help identify and refine targets along these regional faults – which are known to be mineralised along strike to the south.

2.4 Yilgarn Gold Project, Western Australia

The Kurrajong Bore, Bunjarra Well and Gibb Rock project areas are located over prospective greenstone belt sequences in the Eastern Goldfields and Southern Cross Goldfields of Western Australia. The Kurrajong Bore Project (48km^2) lies ~50km NE of the world class Gwalia gold mine (>5Moz Au) and proximal to other smaller orogenic gold deposits along the Mertondale shear zone. The Bunjarra Well Project (75km^2) lies adjacent to the highly prospective Keith Kilkenny Shear Zone, a major regional lineament known for its regional prospectivity and gold endowment. Gibb Rock comprises a single Exploration Licence (55km^2) located over the Holleton greenstone belt.

Gibb Rock

Chalice completed a detailed program of auger drilling (309 holes) and soil sampling (48 samples) over the Gibb Rock tenement (EL70/4869), which hosts a greenstone belt succession comprised of Banded Iron Formation, mafic volcanics/schists bounded by granite-gneiss of the Southern Cross terrane. Sampling was mostly undertaken on a 100m x 20m grid and assay results are due to be received by mid-May.

Kurrajong Bore

A Program of Work (POW) has been approved for a program of aircore drilling at Kurrajong Bore (Mertondale east) and Bunjarra Well prospects (102 holes for 5,100m) and Chalice expects this program to commence in mid-May. Kurrajong Bore is located ~5km east of the Mertondale gold deposits, owned by Kin Mining (ASX: KIN), which are hosted by a steeply-dipping regional shear zone preferentially developed along the contact between felsic and mafic volcanic sequences.

Drilling will be undertaken on selected 1-2km spaced east-west orientated drill sections with holes on 200m centres to broadly test magnetic anomalies (interpreted gabbro intrusives) and enclosing felsic and mafic volcanic sequences (Figure 10).

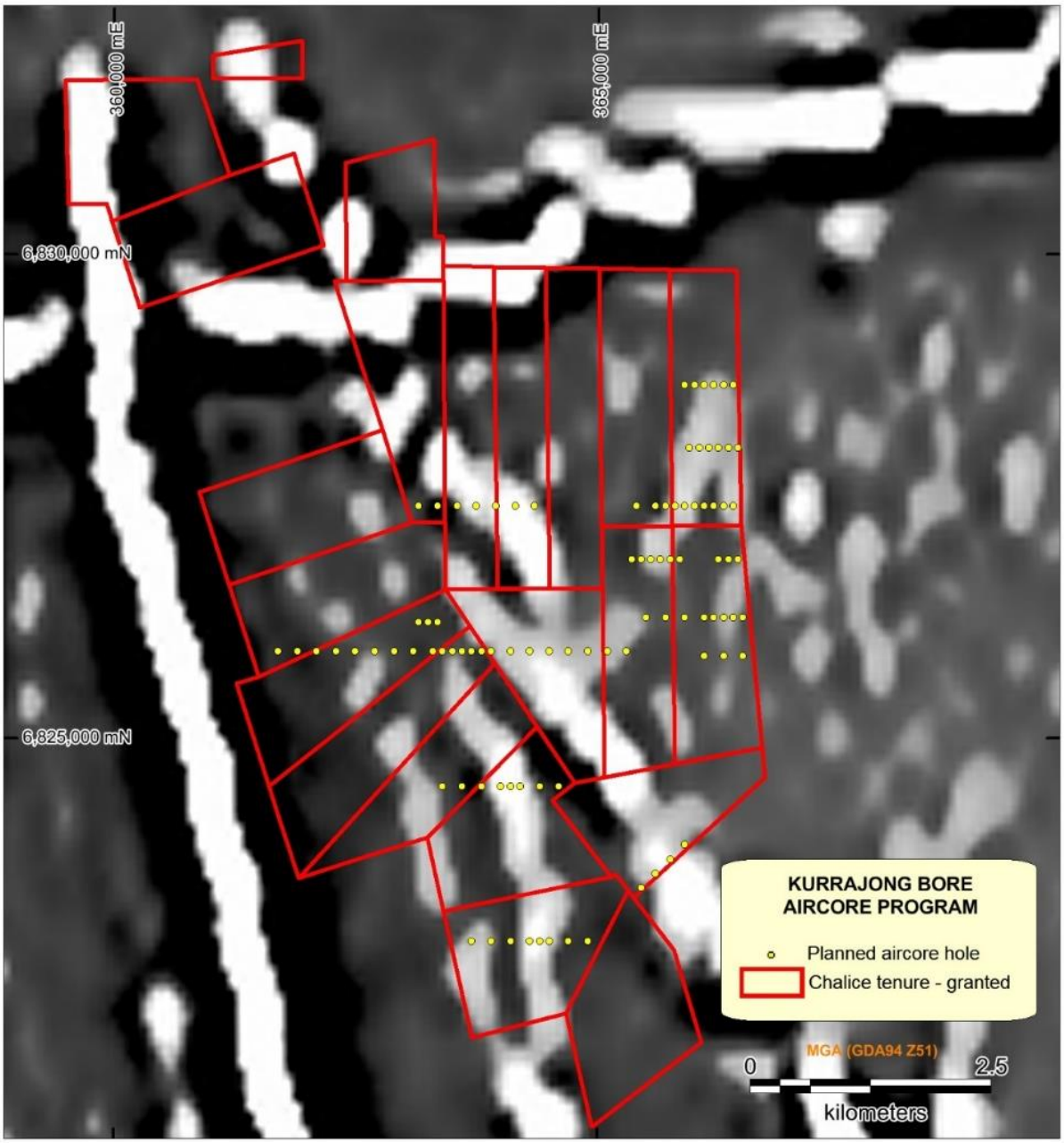

Figure 10. Kurrajong Bore proposed aircore drilling overlying a 1VD aeromagnetic image.

The aircore drill program will take approximately three weeks to complete with assay results anticipated to be received by the end of June. An additional two PL's (P36/9016-9017) were granted during the quarter which form part of the Kurrajong Bore project.

Bunjarra Well

Bunjarra Well is located ~56km south-east of the Cardinia gold deposit, owned by Kin Mining (ASX: KIN), and two traverses of aircore drilling have been designed to test for strike extensions to two drill-holes which intersected anomalous gold (up to 1g/t Au). The drilling is expected to commence immediately after the Kurrajong Bore program.

2.5 Warrego North

The Warrego North Project is located approximately 20km north-west of the historical high-grade Warrego copper-gold mine in the western part of the Tennant Creek Mineral Field in the Northern Territory. Warrego was the largest deposit mined in the area with historical production of ~1.3Moz of gold and ~90,000 tonnes of copper from ~5 million tonnes of

ore at an average grade of ~8g/t gold and ~2% copper in a classic iron oxide copper gold ("IOCG") geological setting. Chalice can earn up to a 70% interest in two tenements within the project from Meteoric Resources (ASX: MEI) by sole funding A$800,000, with the remaining tenements owned 100%.

Chalice has commenced a detailed review of historical exploration results within the three Exploration Licence Applications that adjoin the Warrego North farm-in (Figure 11).

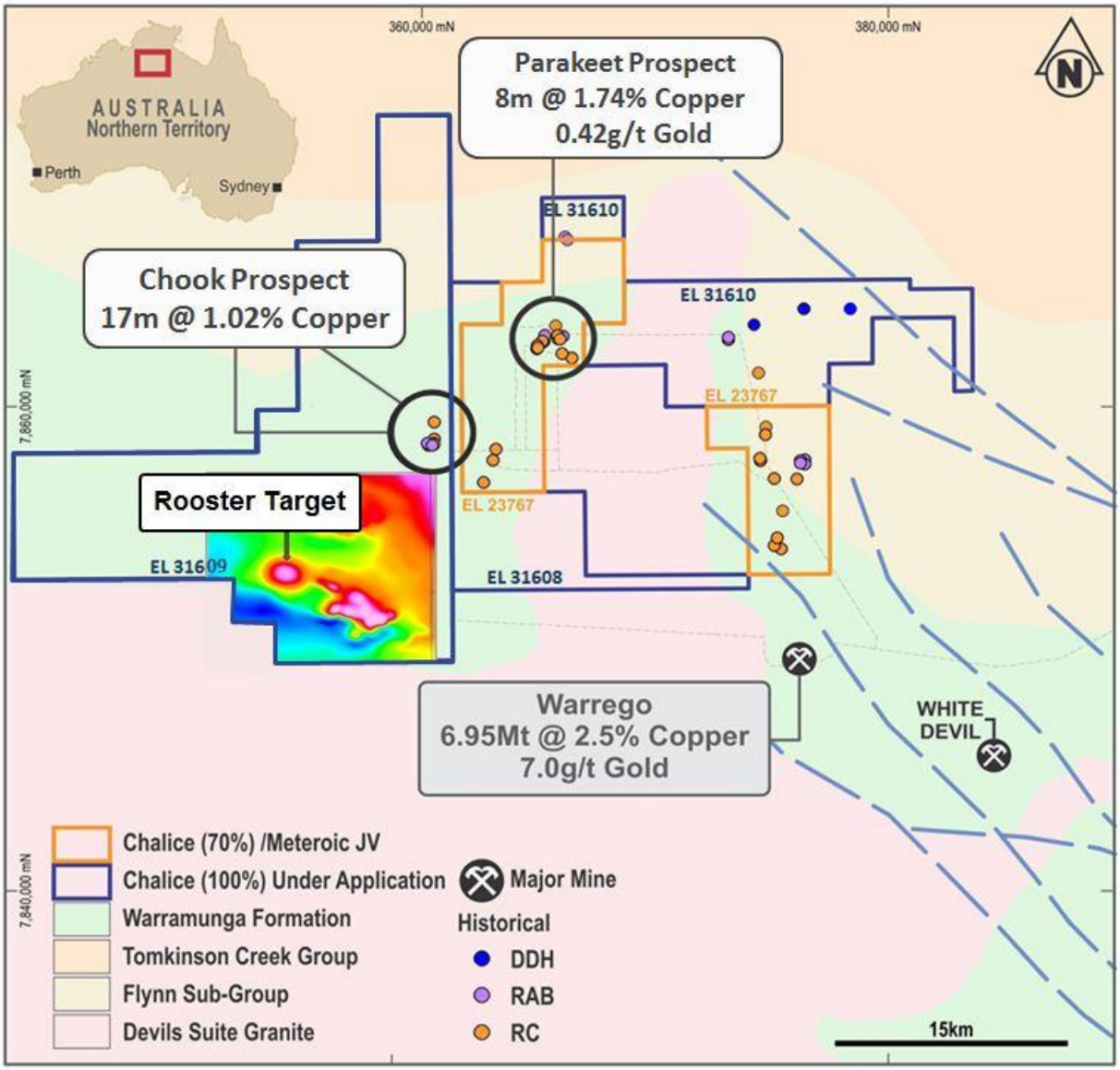

Figure 11. Warrego North Project location map, regional geology, historical drilling and identified magnetic bulls-eye Rooster Target.

Initial results show that large areas of the ELA's have not been previously sampled and, given the occurrence of prospective Warramunga Formation geology throughout, there is more scope for effective geochemical sampling. The Company is currently planning a program of auger sampling on 400m-spaced lines to commence once the two easternmost tenements (ELA31608/10) are granted, which is expected during Q2.

During the quarter, the Company modelled several strong magnetic anomalies located in ELA31609 which have a similar response to Tennant Creek-style IOCG deposits. Line modelling of one particularly strong bulls-eye anomaly, the Rooster Target, suggests that it is sourced by a highly magnetic body with a large depth extent and a magnetic susceptibility consistent with a magnetite-rich ironstone (Figure 11).

This target is completely untested and considered highly prospective. Based on the positive results of the magnetic modelling, the Company has commenced line and inversion modelling of other prominent magnetic targets across the tenement holding.

2.6 Latitude Hill Nickel-Copper Project, Western Australia

Chalice formally notified Traka Resources of its withdrawal from the Latitude Hill Project farm-in and joint venture on the 27th of March 2018.

3. INVESTMENTS

Chalice holds several investments in ASX, TSX and unlisted companies. As at 31 March 2018 the market value of its listed investments was A$3.2 million. Cash inflows for the quarter were the result of the sale of the remaining Venturex Resources (ASX: VXR) shares, totalling A$0.25 million.

4. TENEMENT SCHEDULES

In accordance with ASX Listing Rule 5.3, please refer to Appendix 3 for listing of all tenements.

5. MARKETING AND EVENTS

During the quarter, Chalice attended the following investor conferences / marketing events:

- Cambridge House Vancouver Resource Investment Conference, Vancouver
- AME Roundup Conference, Vancouver
- Arlington Pre-daba conference, Cape Town
- 121 Mining Investment Conference, Cape Town
- BMO Metals and Mining Conference, Miami
- PDAC Conference, Toronto

6. CORPORATE

Chalice's cash balance was A$38.3 million as at the 31st of March 2018 using a month end AUD/USD exchange rate of 0.7686. In addition, Chalice holds various strategic, liquid investments in listed companies to the value of A$3.2 million.

During the Quarter, the Company spent A$4.5 million on exploration and evaluation activities, A$0.2 million on administration and corporate costs and A$0.3 million on business development activities. Further details are available in the attached Appendix 5B.

Alex Dorsch
Chief Executive Officer

For further information, please contact:

Nicholas Read, Principal and Managing Director
Read Corporate Investor Relations
+61 8 9388 1474

Alex Dorsch, Chief Executive Officer
Chalice Gold Mines Limited

+61 8 9322 3960
info@chalicegold.com

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Competent Persons and Qualifying Persons Statement

The information in this report that relates to Chalice's projects 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 National Instrument 43-101 – 'Standards of Disclosure for Mineral Projects'. The Qualified Person has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in this release. Dr. Frost consents to the release of information in the form and context in which it appears here.

The information in this report that refers to the East Cadillac Gold Project prior to 5 March 2018 is extracted from the announcements entitled "Chalice expands drilling program at East Cadillac Gold" dated 16 January 2018 and "Significant new gold intersections at East Cadillac Project" dated 6 March 2018. These announcements are 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.

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, the realisation of mineral reserve estimates, the likelihood of exploration success at the Company's projects, 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", "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 or planned 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.

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. East Cadillac Gold Project diamond drill intercepts

Hole	Easting (m)	Northing (m)	Azimuth (°)	RL (m)	Dip (°)	From (m)	To (m)	Interval (m)	Grade Au (g/t)
CH17-46	331782	5320727	191.5	343	-72.5	341.5	343.0	1.5	1.57
CH17-46	331782	5320727	191.5	343	-72.5	353.6	357.3	3.6	0.39
CH17-46	331782	5320727	191.5	343	-72.5	460.0	462.0	2.1	0.85
CH17-47	331685	5321021	182.0	343	-73.0	46.0	52.7	6.7	0.60
CH17-47	331685	5321021	182.0	343	-73.0	*47.5*		*including 0.5*	*5.77*
CH17-47	331685	5321021	182.0	343	-73.0	67.5	76.0	8.6	1.01
CH17-47	331685	5321021	182.0	343	-73.0	*69.0*		*including 0.5*	*5.05*
CH17-47	331685	5321021	182.0	343	-73.0	*74.0*		*including 2.0*	*1.94*
CH17-47	331685	5321021	182.0	343	-73.0	155.0	158.0	3.0	0.67
CH17-47	331685	5321021	182.0	343	-73.0	*157.5*		*including 0.5*	*3.35*
CH17-47	331685	5321021	182.0	343	-73.0	296.6	297.1	0.5	2.29
ECG_17_005	333080	5319992	188.6	354	-83.5	66.6	69.6	3.0	0.47
ECG_17_005	333080	5319992	188.6	354	-83.5	261.0	265.0	4.0	0.59
ECG_17_005	333080	5319992	188.6	354	-83.5	594.3	619.8	25.5	1.08
ECG_17_005	333080	5319992	188.6	354	-83.5	*606.9*		*including 12.9*	*1.52*
ECG_17_005	333080	5319992	188.6	354	-83.5	*607.7*		*including 3.1*	*4.74*
ECG_17_006A	333118	5320149	188.2	363	-77.0	488.0	503.3	15.3	0.60
ECG_17_006A	333118	5320149	188.2	363	-77.0	*497.3*		*including 6.0*	*1.12*
ECG_17_006A	333118	5320149	188.2	363	-77.0	*501.3*		*including 2.0*	*2.68*
ECG_17_006A	333118	5320149	188.2	363	-77.0	812.8	823.0	10.2	2.78
ECG_17_006A	333118	5320149	188.2	363	-77.0	*812.8*		*including 2.5*	*9.72*
ECG_17_006A	333118	5320149	188.2	363	-77.0	841.2	844.2	3.0	2.21
ECG_17_007W1	332983	5319997	188.0	355	-80.0	77.4	79.4	2.0	1.19
ECG_17_007W1	332983	5319997	188.0	355	-80.0	243.1	246.1	3.0	0.70
ECG_17_007W1	332983	5319997	188.0	355	-80.0	292.0	293.0	1.0	4.83
ECG_17_007W1	332983	5319997	188.0	355	-80.0	480.8	493.1	12.3	0.49
ECG_17_007W1	332983	5319997	188.0	355	-80.0	*480.8*		*including 3.0*	*0.98*
ECG_17_007W1	332983	5319997	188.0	355	-80.0	*491.2*		*including 1.9*	*1.24*
ECG_17_007W1	332983	5319997	188.0	355	-80.0	600.4	603.5	3.1	0.58
ECG_17_007W1	332983	5319997	188.0	355	-80.0	607.3	608.3	1.0	3.08
ECG_17_007W1	332983	5319997	188.0	355	-80.0	625.4	627.9	2.5	1.69
ECG_17_007W1	332983	5319997	188.0	355	-80.0	681.4	683.2	1.8	1.40
ECG_17_007W1	332983	5319997	188.0	355	-80.0	690.7	691.4	0.7	7.84
ECG_17_008	333021	5320173	188.0	364	-78.0	903.7	910.7	7.0	0.67
ECG_17_008	333021	5320173	188.0	364	-78.0	*909.0*		*1.7*	*1.95*
ECG_17_009	333075	5319994	181.0	354	-69.0	134.5	136.0	1.5	4.49
ECG_17_009	333075	5319994	181.0	354	-69.0	521.4	541.4	20.0	0.93
ECG_17_009						*536.6*	*541.4*	*including 4.8*	*2.04*
ECG_17_009	333075	5319994	181.0	354	-69.0	593.3	594.1	0.8	25.80
ECG_18_015	328604	5320317	195.1	338	-55.0	51.7	53.6	2.0	0.59
ECG_18_016	328661	5320540	195.2	339	-55.0	38.0	43.8	5.8	1.62
ECG_18_016						*39.8*	*40.8*	*including 1.0*	*3.72*
ECG_18_016	328661	5320540	195.2	339	-55.0	110.9	120.4	9.4	0.42
ECG_18_016						*117.7*		*including 1.2*	*1.06*
ECG_18_016	328661	5320540	195.2	339	-55.0	125.3	127.8	2.5	0.28
ECG_18_016	328661	5320540	195.2	339	-55.0	160.0	163.0	3.0	0.27
ECG_18_016	328661	5320540	195.2	339	-55.0	208.0	210.5	2.5	0.20
ECG_18_016	328661	5320540	195.2	339	-55.0	251.0	261.8	10.8	0.99
ECG_18_016	328661					*259.0*	*260.25*	*including 1.25*	*3.11*
ECG_18_018	330817	5320678	180.4	334	-60.0	90.0	96.0	6.0	0.18
ECG_18_018	330817	5320678	180.4	334	-60.0	105.3	106.7	1.4	0.82
ECG_18_018	330817	5320678	180.4	334	-60.0	134.8	138.0	3.2	0.43
ECG_18_018	330817	5320678	180.4	334	-60.0	195.0	197.0	2.0	0.30
ECG_18_018	330817	5320678	180.4	334	-60.0	264.7	267.0	2.3	0.21
ECG_18_018	330817	5320678	180.4	334	-60.0	330.0	332.2	2.2	0.68
ECG_18_018	330817	5320678	180.4	334	-60.0	346.9	350.0	3.1	0.45
ECG_18_018	330817	5320678	180.4	334	-60.0	372.9	373.5	0.6	1.15
ECG_18_018	330817	5320678	180.4	334	-60.0	435.4	439.0	3.6	0.31
ECG_18_018	330817	5320678	180.4	334	-60.0	441.0	442.0	1.0	9.00
ECG_18_018	330817	5320678	180.4	334	-60.0	538.5	544.5	6.0	1.55

Hole	Easting (m)	Northing (m)	Azimuth (°)	RL (m)	Dip (°)	From (m)	To (m)	Interval (m)	Grade Au (g/t)
ECG_18_018						*538.5*	*540.5*	*including 2.0*	*3.18*
ECG_18_019	330620	5320542	179.9	334	-60.0	126.3	133.3	7.0	0.42
ECG_18_019	330620	5320542	179.9	334	-60.0	181.7	183.8	2.1	0.33
ECG_18_019	330620	5320542	179.9	334	-60.0	249.6	250.6	1.0	12.50
ECG_18_019	330620	5320542	179.9	334	-60.0	332.7	333.3	0.6	1.14
ECG_18_019	330620	5320542	179.9	334	-60.0	444.0	446.1	2.1	0.72
ECG_18_020	330729	5320634	181.5	334	-64.6	44.0	51.2	7.2	0.70
ECG_18_020	330729	5320634	181.5	334	-64.6	143.6	144.6	1.0	0.38
ECG_18_020	330729	5320634	181.5	334	-64.6	156.5	167.0	10.5	0.21
ECG_18_020	330729	5320634	181.5	334	-64.6	175.9	177.0	1.1	0.84
ECG_18_020	330729	5320634	181.5	334	-64.6	278.0	281.5	3.5	0.27
ECG_18_020	330729	5320634	181.5	334	-64.6	293.0	295.2	2.2	0.42
ECG_18_020	330729	5320634	181.5	334	-64.6	368.5	369.4	0.9	3.44
ECG_18_020	330729	5320634	181.5	334	-64.6	497.8	498.8	1.0	0.38
ECG_18_020	330729	5320634	181.5	334	-64.6	564.3	566.5	2.2	1.47
ECG_18_021	330729	5320457	180.4	335	-65.0	10.6	13.6	3.0	0.35
ECG_18_021	330729	5320457	180.4	335	-65.0	74.4	76.0	1.6	1.21
ECG_18_021	330729	5320457	180.4	335	-65.0	235.9	247.7	11.6	3.32
ECG_18_021						*244.0*	*245.6*	*including 1.6*	*18.52*
ECG_18_021	330729	5320457	180.4	335	-65.0	312.5	314.1	1.6	0.91
ECG_18_021	330729	5320457	180.4	335	-65.0	387.0	389.6	2.6	0.93
ECG_18_024	335191	5320211	190.0	373	-55.0	157.0	163.5	6.5	1.77
ECG_18_024						*160.0*	*163.5*	*including 3.5*	*2.10*
ECG_18_025	335157	5320035	190.0	364	-55.0	46.2	50.4	4.2	0.14
ECG_18_025	335157	5320035	190.0	364	-55.0	67.0	69.6	2.6	0.26
ECG_18_029	334063	5319792	190.4	350	-55.0	33.2	34.2	1.0	0.28
ECG_18_029	334063	5319792	190.4	350	-55.0	76.5	77.8	1.3	2.35
ECG_18_029	334063	5319792	190.4	350	-55.0	204.0	205.0	1.0	7.80
ECG_18_029	334063	5319792	190.4	350	-55.0	247.4	248.4	1.0	0.36
ECG_18_029	334063	5319792	190.4	350	-55.0	236.2	237.2	1.0	1.49
ECG_18_030	333397	5319474	190.7	347	-55.0	37.6	39.1	1.5	1.43
ECG_18_030	333397	5319474	190.7	347	-55.0	248.0	249.0	1.0	0.55
ECG_18_032	333245	5318985	190.6	340	-55.0	143.2	174.5	31.4	0.17
ECG_18_032						*144.8*	*145.8*	*including 1.0*	*1.37*
ECG_18_032						*155.7*	*156.7*	*including 1.0*	*0.98*
ECG_18_032	333245	5318985	190.6	340	-55.0	262.0	267.3	5.3	0.28
ECG_18_033	330134	5320602	190.0	334	-55.0	69.0	69.5	0.5	0.75
ECG_18_033	330134	5320602	190.0	334	-55.0	76.5	77.5	1.0	0.41
ECG_18_033	330134	5320602	190.0	334	-55.0	82.7	84.2	1.5	0.41
ECG_18_033	330134	5320602	190.0	334	-55.0	93.1	97.7	4.6	0.38
ECG_18_033	330134	5320602	190.0	334	-55.0	115.0	122.1	7.1	0.18
ECG_18_033	330134	5320602	190.0	334	-55.0	297.2	298.3	1.1	0.91
ECG_18_033	330134	5320602	190.0	334	-55.0	327.0	327.8	0.8	0.81
ECG_18_034	330182	5320776	190.0	333	-55.0	47.0	57.8	10.8	0.18
ECG_18_034	330182	5320776	190.0	333	-55.0	61.0	69.5	8.6	0.25
ECG_18_034						*62.3*	*63.3*	*including 1.0*	*1.09*
ECG_18_034	330181	5320776	190.0	334	-55.0	170.8	172.0	1.2	1.09
ECG_18_034	330181	5320776	190.0	334	-55.0	260.5	261.5	1.0	0.59
ECG_18_034	330181	5320776	190.0	334	-55.0	297.5	298.5	1.0	0.76
ECG_18_034	330181	5320776	190.0	334	-55.0	303.5	304.5	1.0	1.43
ECG_18_035	330327	5320934	191.0	332	-55.0	147.8	148.3	0.5	0.20
ECG_18_035	330327	5320934	191.0	332	-55.0	289.0	290.0	1.0	0.90
ECG_18_035	330327	5320934	191.0	332	-55.0	299.9	301.0	1.1	0.84
ECG_18_036	328968	5321609	195.3	318	-55.0	86.5	88.3	1.8	0.39
ECG_18_036	328968	5321609	195.3	318	-55.0	100.3	101.0	0.7	0.69
ECG_18_036	328968	5321609	195.3	318	-55.0	193.9	195.4	1.4	0.80
ECG_18_036	328968	5321609	195.3	318	-55.0	284.9	286.0	1.1	1.41
ECG_18_037	328903	5321381	195.0	335	-55.0	125.8	138.8	13.0	0.58
ECG_18_037						*129.8*	*136.8*	*including 7.0*	*0.74*
ECG_18_037						*130.8*	*131.8*	*including 1.0*	*1.17*
ECG_18_037	328903	5321381	195.0	335	-55.0	142.8	147.8	5.0	0.16

Hole	Easting (m)	Northing (m)	Azimuth (°)	RL (m)	Dip (°)	From (m)	To (m)	Interval (m)	Grade Au (g/t)
ECG_18_037	328903	5321381	195.0	335	-55.0	153.8	156.5	2.7	1.28
ECG_18_037						*155.8*	*156.5*	*including 0.7*	*3.00*
ECG_18_037	328903	5321381	195.0	335	-55.0	214.6	220.0	5.4	0.77
ECG_18_037						*214.6*	*216.0*	*including 1.4*	*2.44*
ECG_18_038	328850	5321175	195.0	337	-55.0	119.0	122.0	3.0	0.63
ECG_18_038						*119.0*	*120.0*	*including 1.0*	*1.20*
ECG_18_038	328850	5321175	195.0	337	-55.0	193.1	195.8	2.7	0.19
ECG_18_038	328850	5321175	195.0	337	-55.0	215.8	216.8	1.0	0.60
ECG_18_038	328850	5321175	195.0	337	-55.0	257.5	258.3	0.9	0.54
ECG_18_039	328786	5320965	194.7	341	-55.0	183.0	194.0	11.0	1.55
ECG_18_039						*184.0*	*190.0*	*including 4.0*	*3.18*
ECG_18_039						*185.0*	*186.0*	*including 1.0*	*6.15*
ECG_18_039	328786	5320965	194.7	341	-55.0	264.0	269.0	5.0	2.14
ECG_18_039						*265.0*	*268.0*	*including 3.0*	*3.32*
ECG_18_040	335766	5319042	190.1	299	-55.0	37.1	38.9	1.8	0.57

Sampling Techniques

Drill samples were collected by employees of the Company under the supervision of the Qualified person.

Samples were collected from NQ2 diamond drill core. Diamond core samples were collected at intervals of between 0.3m and 1.3m on the basis of consistent lithology and/or mineralization. Diamond drill core samples were bagged and shipped in sealed sacks to accredited laboratory ALS laboratories in Val d'Or, Quebec, Canada. Samples were analysed by 30g fire assay (Au-AA23) and 4-acid digest with ICP-AES finish (ME-MS61).

The Company's QA/QC procedures comprise the use of Certified Reference Material (CRM), field duplicates and blanks at approximately 1 in 20 samples. The Company's assessment of QA/QC has not identified any issues with analyses reported.

No independent sampling or audits have been undertaken given the early stage nature of the drill program.

Appendix 2. Diamond Drill Hole Collar detail - East Cadillac and Kinebik Gold Projects

Hole	Easting (m)	Northing (m)	RL (m)	Final Depth (m)	Azimuth (°)	Dip (°)
CH17-46**	331782	5320727	343	477.0	191.5	-72.5
CH17-47**	331685	5321021	343	1200.0	181.8	-73.0
ECG_17_001	332998	5319786	348	336.0	190.0	-55.0
ECG_17_002	332998	5319635	348	201.0	190.0	-55.0
ECG_17_003	333002	5319702	348	228.0	190.0	-55.0
ECG_17_004	333147	5319676	348	240.0	190.0	-55.0
ECG_17_005	333075	5319992	354	765.0	188.6	-83.5
ECG_17_006	333118	5320148	363	45.0	188.0	-77.0
ECG_17_006A	333117	5320147	363	927.0	188.2	-77.0
ECG_17_007	332982	5319997	355	426.0	188.0	-80.0
ECG_17_007W1	332982	5319997	355	763.4	188.0	-80.0
ECG_17_008	333015	5320172	364	945.0	188.0	-78.0
ECG_17_009	333075	5319994	354	603.0	180.9	-69.0
ECG_17_010	331016	5317738	346	312.0	189.7	-55.0
ECG_17_011	331077	5318013	343	354.0	189.2	-55.0
ECG_17_012	331094	5318226	341	348.0	190.6	-55.0
ECG_17_013	331526	5318432	344	458.0	189.9	-55.0
ECG_17_014	331149	5318457	347	357.0	190.2	-55.0
ECG_18_015	328604	5320318	338	339.0	195.1	-55.0
ECG_18_016	328661	5320540	339	300.0	195.2	-55.0
ECG_18_017	328717	5320756	339	300.0	195.1	-55.0
ECG_18_018	330822	5320680	334	603.0	180.4	-60.0
ECG_18_019	330623	5320554	334	474.0	179.9	-60.0
ECG_18_020	330729	5320632	334	579.0	181.5	-65.0
ECG_18_021	330726	5320457	335	666.0	180.4	-65.0
ECG_18_022	333099	5320818	360	263.0	190.4	-55.0
ECG_18_023	333146	5320987	363	258.0	189.6	-55.0
ECG_18_024	335191	5320211	373	252.0	190.2	-55.0
ECG_18_025	335161	5320036	364	267.0	190.1	-55.0
ECG_18_026	338935	5319870	380	300.0	190.2	-55.0
ECG_18_027	339007	5320046	388	309.0	189.9	-55.0
ECG_18_028	339094	5320223	396	300.0	191.0	-55.0
ECG_18_029	334062	5319786	350	300.0	190.4	-55.0
ECG_18_030	333397	5319474	347	300.0	190.7	-55.0
ECG_18_031	333303	5319261	346	309.0	190.5	-55.0
ECG_18_032	333244	5319020	345	303.0	190.6	-55.0
ECG_18_033	330134	5320602	334	324.0	189.6	-55.0
ECG_18_034	330182	5320776	333	432.0	189.5	-52.7
ECG_18_035	330327	5320934	332	315.0	190.7	-55.0
ECG_18_036	328968	5321609	356	315.0	195.3	-55.0
ECG_18_037	328901	5321384	335	303.0	195.2	-55.0
ECG_18_038	328850	5321175	337	300.0	195.4	-55.0
ECG_18_039	328786	5320965	339	300.0	194.7	-55.0
ECG_18_040	335766	5319042	351	300.0	190.1	-55.0
ECG_18_041	336065	5318782	352	303.0	190.6	-55.0
ECG_18_042	336016	5318576	346	321.0	190.6	-55.0
ECG_18_043	335954	5318361	348	309.0	190.3	-55.0
ECG_18_044	335899	5318167	343	318.0	190.3	-55.0
ECG_18_045	336447	5318864	344	303.0	190.1	-55.0
ECG_18_046	336448	5318655	344	303.0	190.4	-55.0
ECG_18_047	336410	5318461	344	300.0	189.9	-55.0
ECG_18_048	339451	5316640	363	315.0	210.4	-55.0
ECG_18_049	339573	5316811	363	351.0	209.5	-55.0
ECG_18_050	339677	5316990	363	300.0	209.6	-55.0
ECG_18_051	339791	5317180	363	300.0	208.9	-55.0
ECG_18_052	337600	5317582	355	297.0	189.4	-55.0
ECG_18_053	339239	5317122	363	321.0	210.2	-55.0
ECG_18_054	339354	5317308	363	324.0	210.2	-55.0
ECG_18_055	337661	5317784	355	312.0	190.4	-55.0
ECG_18_056	338105	5319091	356	300.0	189.3	-55.0

Hole	Easting (m)	Northing (m)	RL (m)	Final Depth (m)	Azimuth (°)	Dip (°)
ECG_18_057	338141	5319294	360	300.0	190.4	-55.0
ECG_18_058	328376	5319698	338	312.0	195.1	-55.0
ECG_18_059	328318	5319516	347	309.0	195.5	-55.0
ECG_18_060	330621	5320554	335	663.0	179.8	-70.0
ECG_18_061	327249	5321357	335	306.0	194.7	-55.0
ECG_18_062	327183	5321164	332	300.0	195.2	-55.0
ECG_18_063	327170	5320972	329	297.0	195.6	-55.0
ECG_18_064	328407	5321096	344	339.0	195.1	-55.0
ECG_18_065	328329	5320909	344	333.0	194.9	-55.0
ECG_18_066	328269	5320721	344	324.0	195.3	-55.0
ECG_18_067	328656	5320538	339	426.0	210.1	-60.0
ECG_18_068	328780	5320969	339	450.0	210.3	-60.0
ECG_18_069	330864	5321002	344	300.0	190.9	-55.0
ECG_18_070	334734	5319998	357	232.6	190.4	-55.0
ECG_18_071	334779	5320193	370	300.0	190.0	-55.0
ECG_18_072	335601	5320165	364	351.0	195.2	-55.0
ECG_18_073	334417	5320290	362	354.0	195.1	-55.0
ECG_18_074	333497	5320751	356	309.0	189.5	-55.0
ECG_18_075	332715	5320912	359	495.0	189.0	-55.0
ECG_18_076	327095	5322655	335	306.0	195.6	-55.0
ECG_18_077	327034	5322460	334	312.0	195.8	-55.0
KNK_18_001	346451	5473302	303	222	210.0	-50
KNK_18_002	346294	5473115	298	42	209.6	-50
KNK_18_003	346294	5473115	300	240	210.5	-50
KNK_18_004	346093	5472886	297	231	209.8	-50
KNK_18_005	345647	5474380	302	213	209.1	-50
KNK_18_006	345740	5474532	307	204	209.6	-50
KNK_18_007	345645	5474381	302	222	209.5	-50
KNK_18_008	345785	5474967	308	219	209.2	-50
KNK_18_009	345897	5475138	312	210	210.3	-50
KNK_18_010	345927	5475301	307	204	209.3	-50
****Drilled by Cartier Resources from Chalice's East Cadillac Project property**						

Appendix 3. Tenement schedule

The following information is provided in accordance with ASX Listing Rule 5.3 for the quarter ended 31 March 2018.

1. Listing of tenements held

Australia

Location	Project	Tenement No.	Registered Holder	Nature of interest
Western Australia	Yilgarn	E39/1914	CGM (WA) Pty Ltd	100%
		E39/1976	CGM (WA) Pty Ltd	100%
		E57/1050	CGM (WA) Pty Ltd	100%
		E70/4869	CGM (WA) Pty Ltd	100%
		E77/2353	CGM (WA) Pty Ltd	100%
		E77/2354	CGM (WA) Pty Ltd	100%
		P37/8702	CGM (WA) Pty Ltd	100%
		P37/8703	CGM (WA) Pty Ltd	100%
		P37/8704	CGM (WA) Pty Ltd	100%
		P37/8705	CGM (WA) Pty Ltd	100%
		P37/8706	CGM (WA) Pty Ltd	100%
		P37/8707	CGM (WA) Pty Ltd	100%
		P37/8708	CGM (WA) Pty Ltd	100%
		P37/8709	CGM (WA) Pty Ltd	100%
		P37/8710	CGM (WA) Pty Ltd	100%
		P37/8711	CGM (WA) Pty Ltd	100%
		P39/5600	CGM (WA) Pty Ltd	100%
		P39/5601	CGM (WA) Pty Ltd	100%
		P37/9012	CGM (WA) Pty Ltd	100%
		P37/9013	CGM (WA) Pty Ltd	100%
		P37/9014	CGM (WA) Pty Ltd	100%
		P37/9015	CGM (WA) Pty Ltd	100%
		P37/9016	CGM (WA) Pty Ltd	100%
		P37/9017	CGM (WA) Pty Ltd	100%
		P37/9018	CGM (WA) Pty Ltd	100%
		P37/9019	CGM (WA) Pty Ltd	100%
		P37/9020	CGM (WA) Pty Ltd	100%
		P37/9021	CGM (WA) Pty Ltd	100%
		P37/9022	CGM (WA) Pty Ltd	100%
		P37/9023	CGM (WA) Pty Ltd	100%
		P37/9026	CGM (WA) Pty Ltd	100%
		P37/9029	CGM (WA) Pty Ltd	100%
		P37/9030	CGM (WA) Pty Ltd	100%
		P37/9031	CGM (WA) Pty Ltd	100%
Victoria	Pyramid Hill	EL006661	CGM (WA) Pty Ltd	100%
Northern Territory	Warrego North	EL23764	CGM (WA) Pty Ltd (51%) & Meteoric Resources NL (49%)	51% - farm-in agreement, right to earn up to 70% interest

Canada

Location	Project	Claim Numbers	Registered Holder	Nature of Interest
Quebec	Kinebik	2448108 to 2448207	Chalice Gold Mines (Quebec) Inc.	100%
		2448409 to 2448497	Chalice Gold Mines (Quebec) Inc.	100%
		2449277 to 2449375	Chalice Gold Mines (Quebec) Inc.	100%
		2454112 to 2454113	Chalice Gold Mines (Quebec) Inc.	100%
		2454308 to 2454320	Chalice Gold Mines (Quebec) Inc.	100%
		2454863 to 2454867	Chalice Gold Mines (Quebec) Inc.	100%
		2466152 to 2466176	Chalice Gold Mines (Quebec) Inc.	100%
		2468010 to 2468013	Chalice Gold Mines (Quebec) Inc.	100%
		2470442 to 2470460	Chalice Gold Mines (Quebec) Inc.	100%
		2499665 to 2499668	Chalice Gold Mines (Quebec) Inc.	100%
		2514476 to 2514481	Chalice Gold Mines (Quebec) Inc.	100%
		2515283 to 2515284	Chalice Gold Mines (Quebec) Inc.	100%

	East Cadillac	2514628	Chalice Gold Mines (Quebec) Inc.	100%
		2461488 to 2461495	Chalice Gold Mines (Quebec) Inc.	100%
		2468029 to 2468043	Chalice Gold Mines (Quebec) Inc.	100%
		2481223 to 2481300	Chalice Gold Mines (Quebec) Inc.	100%
		2491126	Chalice Gold Mines (Quebec) Inc.	100%
		2491239 to 2491250	Chalice Gold Mines (Quebec) Inc.	100%
		2385084	Monarques Gold Corporation	0% - option agreement to earn a 70% interest
		2438140 to 2438211	Monarques Gold Corporation	
		2437912 to 2437915	Globex Mining Enterprises Inc.	0% - option agreement to earn a 100% interest
		2437862 to 2437873	Globex Mining Enterprises Inc.	
		2438798 to 2438811	Compagnie minière Baie Bateman inc. (40%) Globex Mining Enterprises Inc. (60%)	
		2438935 to 2438937	Compagnie minière Baie Bateman inc. (40%) Globex Mining Enterprises Inc. (60%)	
		2437791 to 2437811	Globex Mining Enterprises Inc.	
		2434329	Chalice Gold Mines (Quebec) Inc.	100%
		2434769 to 2434771	Chalice Gold Mines (Quebec) Inc.	100%
		2466091 to 2466092	Chalice Gold Mines (Quebec) Inc.	100%
		2470586	Chalice Gold Mines (Quebec) Inc.	100%
		2445500 to 2445501	Chalice Gold Mines (Quebec) Inc.	100%
		2456677	Chalice Gold Mines (Quebec) Inc.	100%
		2456713 to 2456714	Chalice Gold Mines (Quebec) Inc.	100%
		2458268 to 2458272	Chalice Gold Mines (Quebec) Inc.	100%
		2456678 to 2456680	Chalice Gold Mines (Quebec) Inc.	100%
		2457365 to 2457366	Chalice Gold Mines (Quebec) Inc.	100%
		2457890 to 2457892	Chalice Gold Mines (Quebec) Inc.	100%
		2472374 to 2472375	Chalice Gold Mines (Quebec) Inc.	100%
		2491522	Chalice Gold Mines (Quebec) Inc.	100%
		2438058 to 2438067	Chalice Gold Mines (Quebec) Inc.	100%
		2438103 to 2438104	Chalice Gold Mines (Quebec) Inc.	100%
		2438130 to 2438133	Chalice Gold Mines (Quebec) Inc.	100%
		2471188 to 2471202	Chalice Gold Mines (Quebec) Inc.	100%
		2437916 to 2437942	Khalkos Exploration Inc.	0% - option agreement to earn a 70% interest

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

Location	Project	Claim Number	Registered Holder	Interest at beginning of quarter	Interest at end of quarter
Western Australia	Yilgarn	P37/9012	CGM (WA) Pty Ltd	0%	100%
		P37/9013	CGM (WA) Pty Ltd	0%	100%
		P37/9014	CGM (WA) Pty Ltd	0%	100%
		P37/9015	CGM (WA) Pty Ltd	0%	100%
		P37/9016	CGM (WA) Pty Ltd	0%	100%
		P37/9017	CGM (WA) Pty Ltd	0%	100%
		P37/9018	CGM (WA) Pty Ltd	0%	100%
		P37/9019	CGM (WA) Pty Ltd	0%	100%
		P37/9020	CGM (WA) Pty Ltd	0%	100%
		P37/9021	CGM (WA) Pty Ltd	0%	100%
		P37/9022	CGM (WA) Pty Ltd	0%	100%
		P37/9023	CGM (WA) Pty Ltd	0%	100%
		P37/9026	CGM (WA) Pty Ltd	0%	100%
		P37/9029	CGM (WA) Pty Ltd	0%	100%
		P37/9030	CGM (WA) Pty Ltd	0%	100%
		P37/9031	CGM (WA) Pty Ltd	0%	100%
Victoria	Pyramid Hill	EL006661	CGM (WA) Pty Ltd	0%	100%
Quebec	Kinebik	2514476 to 2514481	Chalice Gold Mines (Quebec) Inc.	0%	100%

Location	Project	Claim Number	Registered Holder	Interest at beginning of quarter	Interest at end of quarter
		2515283 to 2515284	Chalice Gold Mines (Quebec) Inc.	0%	100%
	East Cadillac	2514628	Chalice Gold Mines (Quebec) Inc.	0%	100%

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

Location	Project	Tenement No.	Registered Holder	Interest at end of quarter
Western Australia	Yilgarn	E37/1250	CGM (WA) Pty Ltd	0%
		E70/4863	CGM (WA) Pty Ltd	0%
		E70/4864	CGM (WA) Pty Ltd	0%
		E70/4865	CGM (WA) Pty Ltd	0%
		E70/4866	CGM (WA) Pty Ltd	0%
	West Pilbara	E08/1227	Red Hill Iron Limited – 40% API Management Pty Ltd – 60%	0% farm-in agreement withdrawn during the quarter
		E08/1283		
		E08/1289		
		E08/1293		
		E08/1294		
		E08/1295		
		E08/1430		
		E08/1473		
		E08/1516		
		E08/1537		
		E08/1141		
		E08/1693		
	Latitude Hill	ELA69/2817	Traka Resources Limited	0% - farm-in agreement withdrawn during the quarter
		ELA69/2610		
		ELA69/2592		
		ELA69/3421		
		ELA69/3399		

+Rule 5.5

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, 01/05/13, 01/09/16

Name of entity

Chalice Gold Mines Limited

ABN	**Quarter ended ("current quarter")**
47 116 648 956	31 March 2018

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	62	139
1.2	Payments for		
	(a) exploration & evaluation	(4,487)	(9,940)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(114)	(688)
	(e) administration and corporate costs	(84)	(703)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	115	416
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid/refunded	378	(700)
1.7	Research and development refunds	-	-
1.8	Other:		
	- Business Development	(271)	(486)
	- Exploration tax credits received	-	-
1.9	**Net cash from / (used in) operating activities**	**(4,401)**	**(11,962)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(82)	(254)
	(b) tenements (see item 10)	(30)	(246)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(c) investments	-	(915)
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	250	4,889
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**138**	**3,474**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other:		-
	- On-market share buy-back	-	
	- Security deposit	-	(9)
3.10	**Net cash from / (used in) financing activities**	**-**	**(9)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	42,547	46,819
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,401)	(11,962)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	138	3,474
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(9)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	51	13
4.6	**Cash and cash equivalents at end of period**	**38,335**	**38,335**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	11,827	16,168
5.2	Call deposits	26,508	26,367
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**38,335**	**42,535**

6.	Payments to directors of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	155
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Includes directors' fees and salaries (including superannuation) of $155,000.

7.	Payments to related entities of the entity and their associates	Current quarter $A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8.	Financing facilities available *Add notes as necessary for an understanding of the position*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

N/A

9.	Estimated cash outflows for next quarter	$A'000
9.1	Exploration and evaluation	(1,750)
9.2	Development	-
9.3	Production	-
9.4	Staff costs	(250)
9.5	Administration and corporate costs[1]	(150)
9.6	Other: Business development costs	(250)
9.7	**Total estimated cash outflows**	**(2,400)**

[1]Administration and corporate costs are net of interest revenue and receipts from customers.

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	AUSTRALIA:			
		E37/1250	Owned	100%	0%
		E70/4863	Owned	100%	0%
		E70/4864	Owned	100%	0%
		E70/4865	Owned	100%	0%
		E70/4866	Owned	100%	0%
		Chalice has also withdrawn from the earn in agreements with Traka Resources Limited (Latitude Hill Project) and Red Hill Iron Limited (West Pilbara Project).			
10.2	Interests in mining tenements and petroleum tenements acquired or increased	**AUSTRALIA:**			
		P37/9012	Owned	0%	100%
		P37/9013	Owned	0%	100%
		P37/9014	Owned	0%	100%
		P37/9015	Owned	0%	100%
		P37/9016	Owned	0%	100%
		P37/9017	Owned	0%	100%
		P37/9018	Owned	0%	100%
		P37/9019	Owned	0%	100%
		P37/9020	Owned	0%	100%
		P37/9021	Owned	0%	100%
		P37/9022	Owned	0%	100%
		P37/9023	Owned	0%	100%

	P37/9026	Owned	0%	100%
	P37/9029	Owned	0%	100%
	P37/9030	Owned	0%	100%
	P37/9031	Owned	0%	100%
	EL006661	Owned	0%	100%
	EL23764	Earn in up to 70%	0%	51%
	CANADA: Refer Appendix 1			

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here:

(Company secretary)

Date: 26 April 2018

Print name: Catherine Huynh

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

Appendix 1: Interests in mining tenements acquired or increased (Canada)

Project	Claim Number	Registered Holder	Interest at beginning of quarter	Interest at end of quarter
Quebec	Kinebik	2514476 to 2514481	0%	100%
Quebec	Kinebik	2515283 to 2515284	0%	100%
Quebec	East Cadillac	2514628	0%	100%