



Presentation – 121 New York

4 October 2018

ASX : CHN

TSX : CXN

Forward looking statements and disclosures



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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. 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.

Disclosure

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Investment Highlights



High impact portfolio in tier-1 jurisdictions

- **District scale** exploration projects across prolific geological terranes in **Australia** and **Canada**

Strong balance sheet

- **c. A\$36M in cash** + A\$2.6M in liquid investments at end Jun-18 (~A\$0.145 per share) – **nil EV**

Proven and experienced team

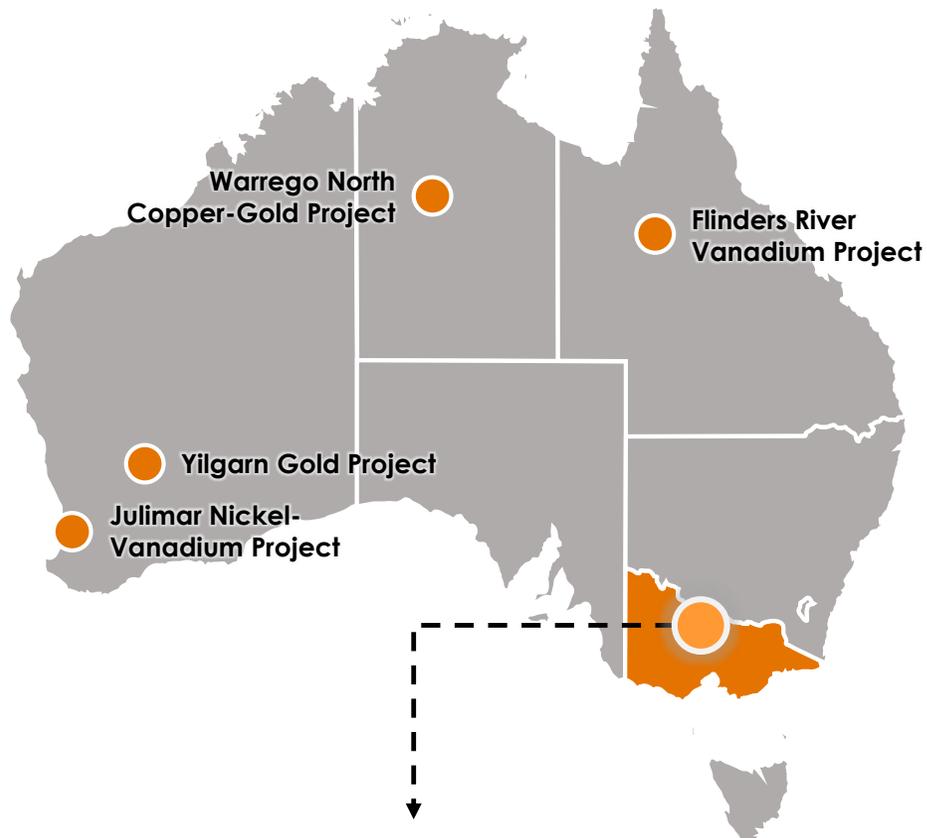
- Large, highly capable team with broad experience and specialist expertise

Track record of success

- Proven business model, with net proceeds from asset sales of **~A\$107M**, ~A\$25M capital return in 2012, A\$10M capital return proposed in late 2018



Portfolio of District-Scale, High Impact Projects in Australia and Canada



Pyramid Hill Gold Project, Victoria

- ~3,080km² land holding NW of the >22Moz Bendigo Goldfield and NE of the >7Moz Fosterville Gold Mine
- Multiple large-scale geochem-gravity targets identified overlying major regional structures
- Maiden drill program scheduled for October 2018



East Cadillac Gold Project, Quebec

- 245km² area covering 27km of strike along the prolific Larder Lake-Cadillac Fault in the Abitibi Greenstone Belt
- On strike with several globally significant gold mines
- Maiden 27,600m diamond drill program in early 2018, resulting in 3 new gold discoveries



What the industry is saying...

“

There is an absolute appetite to improve the portfolio mix... and Australia and North America are very much focus areas

AngloGold Ashanti

We're open for business in the exploration space, we're actively looking for new partners.... if you have got a project, come and talk to us

Newcrest

The most exciting part about Fosterville is the host of other targets that are there and the opportunities – maybe we still haven't found the real gold deposit yet... We believe there's more to come

Kirkland Lake Gold

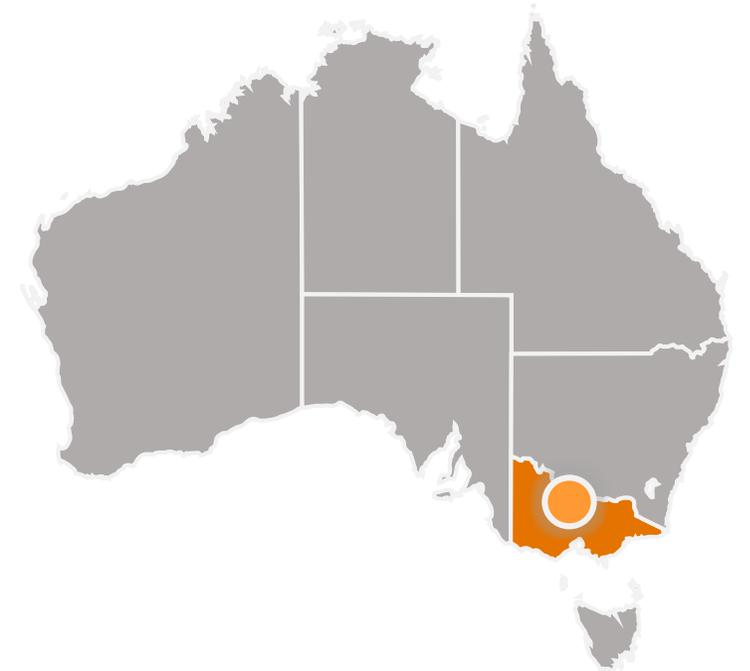
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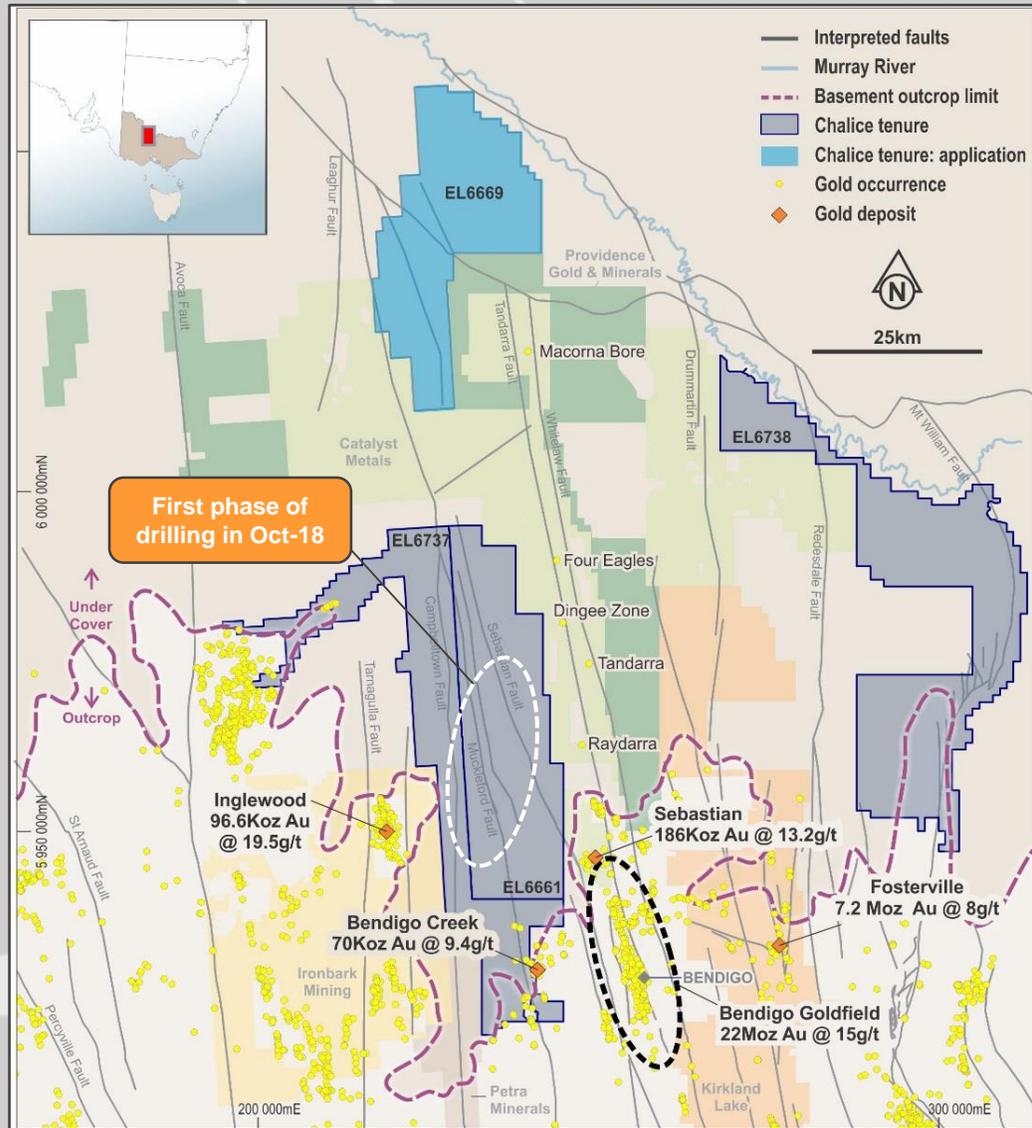


Pyramid Hill Gold Project

Victoria



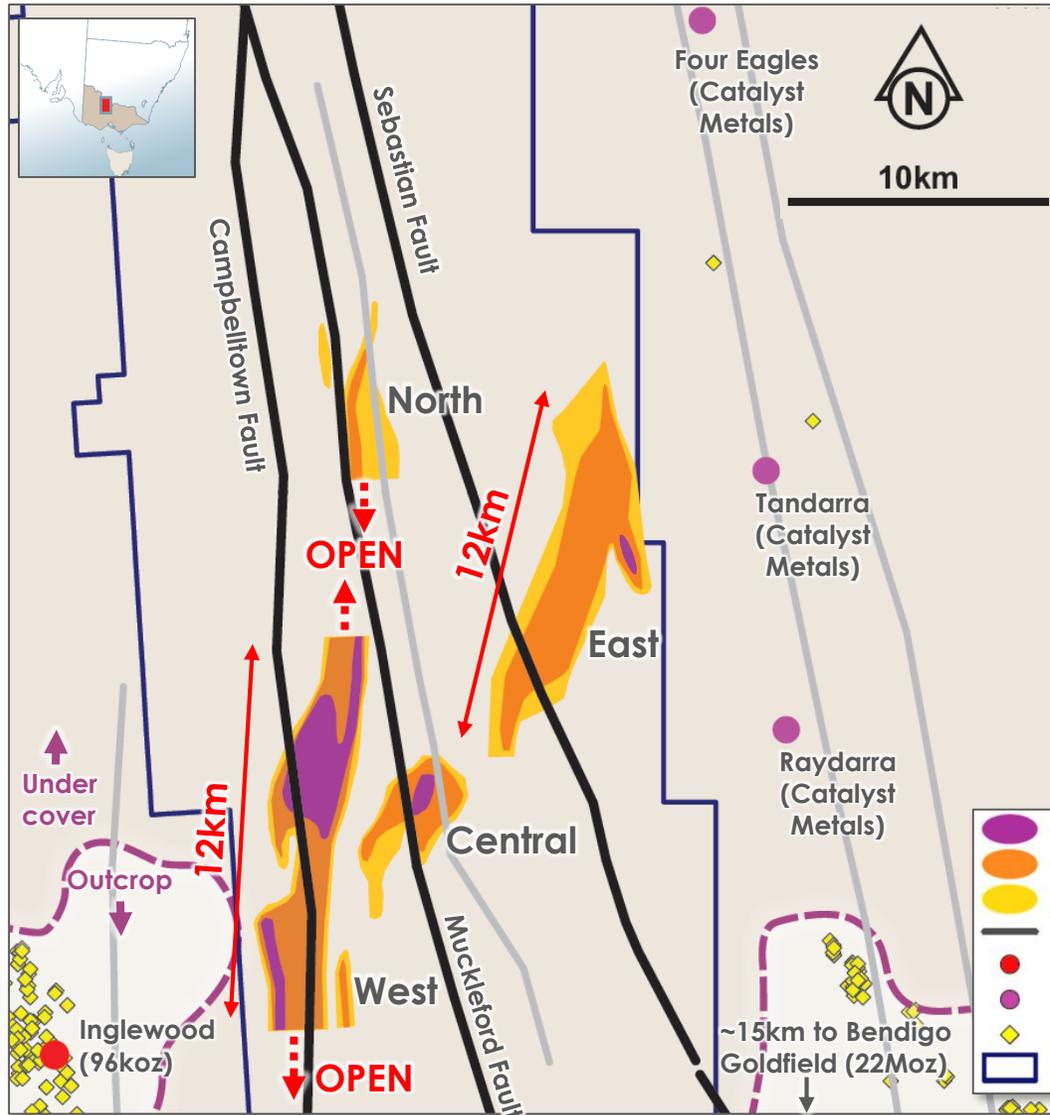
Pyramid Hill is a district scale 3,080km² project in the highly prospective and re-invigorated North Bendigo zone



- Bendigo Zone has produced **>60Moz of high-grade gold**
- Victorian Govt 'Gold Undercover' estimated an undiscovered gold endowment of **~32Moz Au** in the northern Bendigo Zone under Murray Basin cover
- Chalice controls 3,080km² in 3 districts;
 - NW of world-class **22Moz @ 15g/t Au** Bendigo Goldfield
 - NE of the **7Moz** Fosterville Gold Mine of Kirkland Lake Gold (ASX: KLA / TSX: KL) – **US\$264/oz Op. Cash Costs 2017**
 - W of Catalyst Metals (ASX: CYL) Tandarra and Four Eagles Projects
- Region under cover is poorly explored, with limited discoveries
- 3 major regional faults which host Bendigo, Ballarat, Castlemaine and other significant deposits extend through the Project

~70km of strike coverage along major regional structures

Pyramid Hill four large gold-in-soil anomalies identified in July, overlying three major regional faults – all largely untested

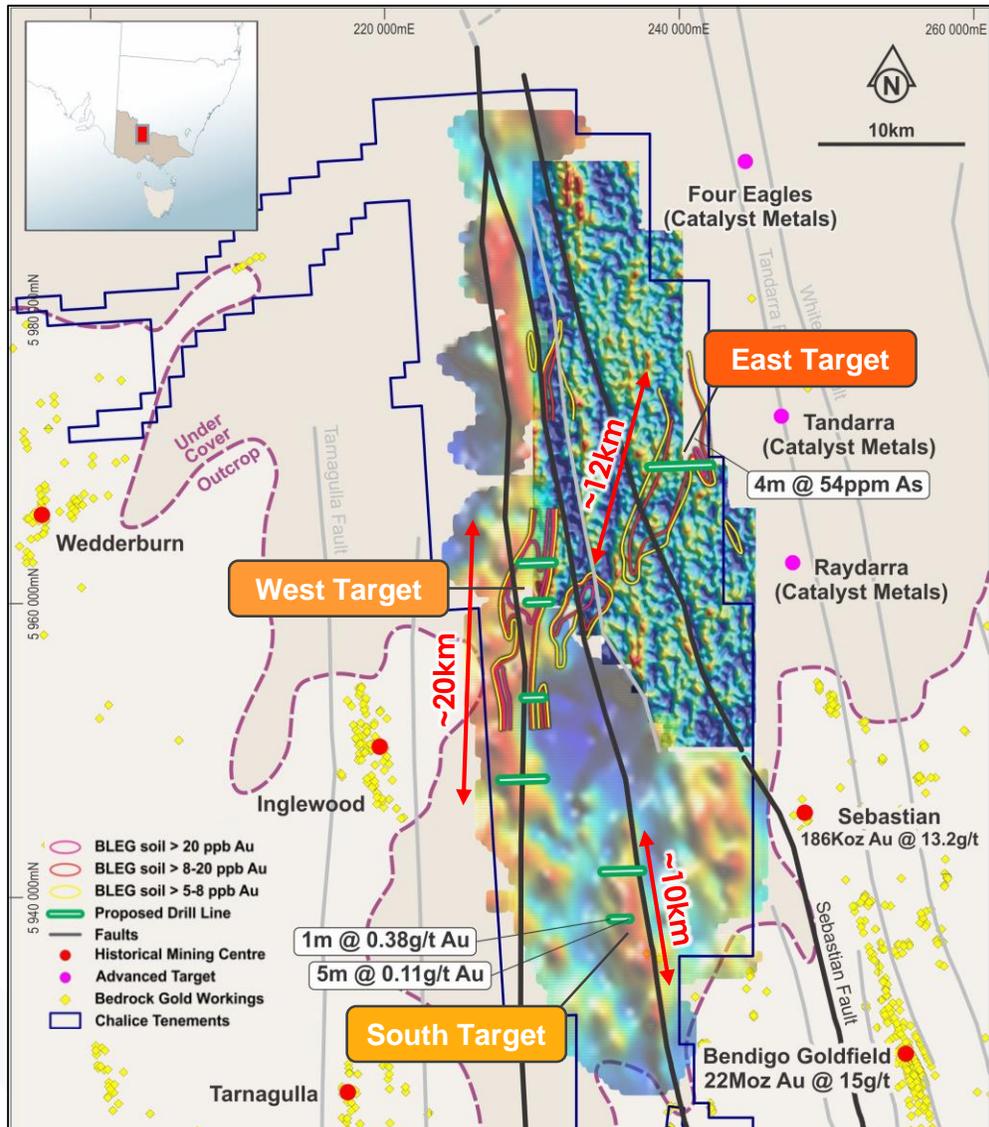


Anomaly	Size at 5.5ppb Au contour (km)	Peak Gold Value (ppb Au)
West	12 x 2.8	81
East	12 x 2.7	21.5
Central	5 x 2.7	20.7
North	5 x 2.0	9.6

- Low level gold anomalism in soil is a strong indicator of gold in underlying bedrock
- The anomalies are **significant**, as they have **scale**; overlie **major structures** and are proximal to large and high grade gold deposits

- Additional soil sampling and ground gravity surveys completed in Sept
- Maiden drill program to commence in late **Oct 2018**

Pyramid Hill maiden 8,500m drill program commencing in late October, drilling three large-scale target areas that are effectively untested



- Mix of aircore (AC) and reverse circulation (RC) drilling depending on cover
- Wide spaced lines (3km+), tightly spaced holes planned
- Minimal effective historical drilling over the West and East targets

West Target

- **>20km** gravity feature and **>12km** coherent soil anomaly overlying Campbelltown Fault
- 20-50m cover expected

South Target

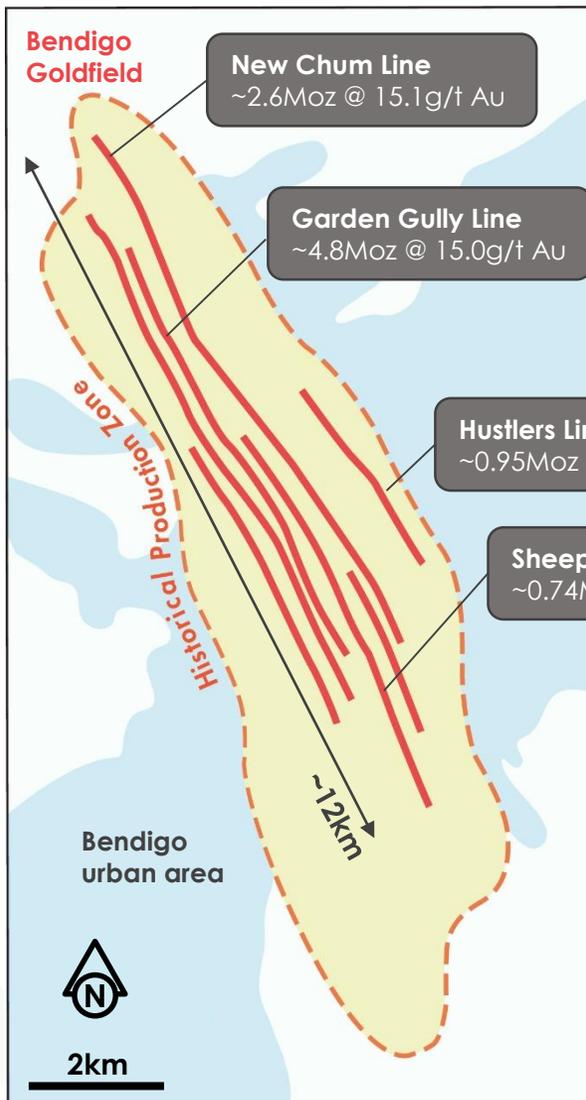
- **>10km** gravity feature overlying Muckleford Fault
- 10-30m cover expected
- Anomalous gold in historical AC drilling (RC follow-up planned)

East Target

- **>12km** coherent soil anomaly overlying Sebastian Fault
- 90-110m of cover expected



Pyramid Hill initial drill targets have geophysical and geological similarities to Bendigo – providing enormous upside potential



New Chum Line
~2.6Moz @ 15.1g/t Au

Garden Gully Line
~4.8Moz @ 15.0g/t Au

Hustlers Line
~0.95Moz @ 17.6g/t Au

Sheepshead Line
~0.74Moz @ 11.6g/t Au

Large, high grade deposit of **~22Moz @ 15g/t Au**

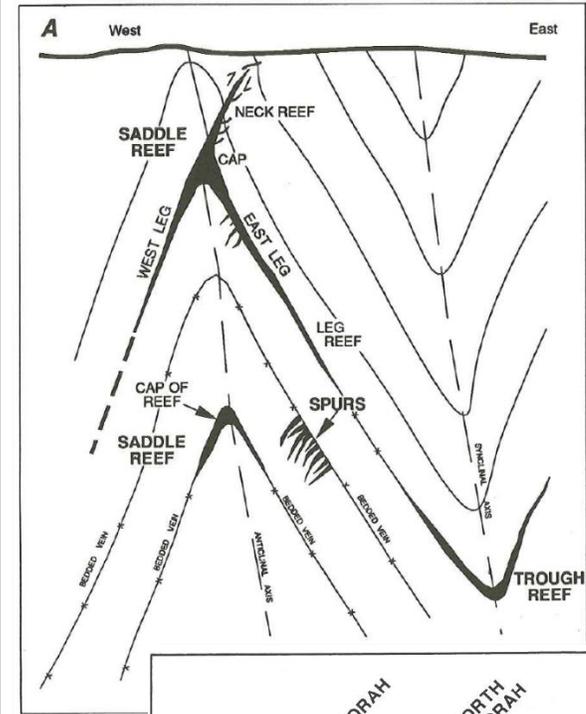
World's largest producer from 1850 to 1890

Scale Comparisons

Kalgoorlie 'Super Pit' (KCGM) outline (largest open pit gold mine in Australia) Newmont – Barrick JV

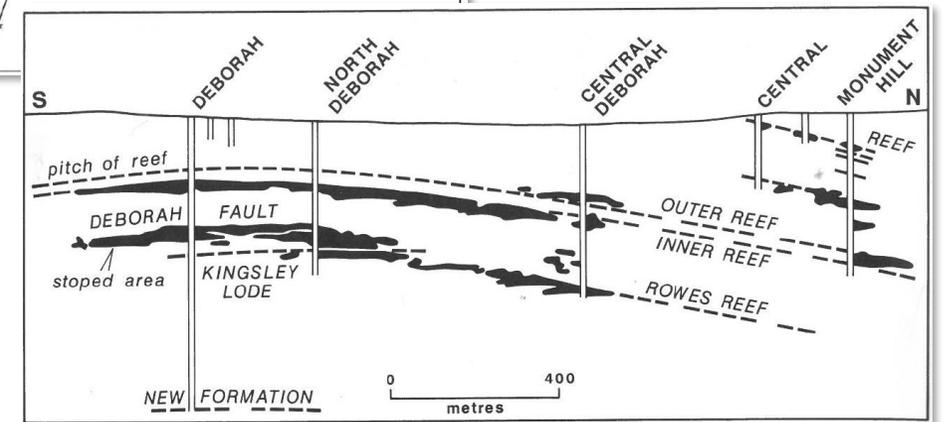
Canadian Malartic Open Pit outline (one of the largest open pit mines in Canada) Agnico Eagle – Yamana Gold JV

Schematic cross section showing Saddle and Bedded Reefs



Every 100 vertical metres contained **3-5Moz gold**

Schematic long section





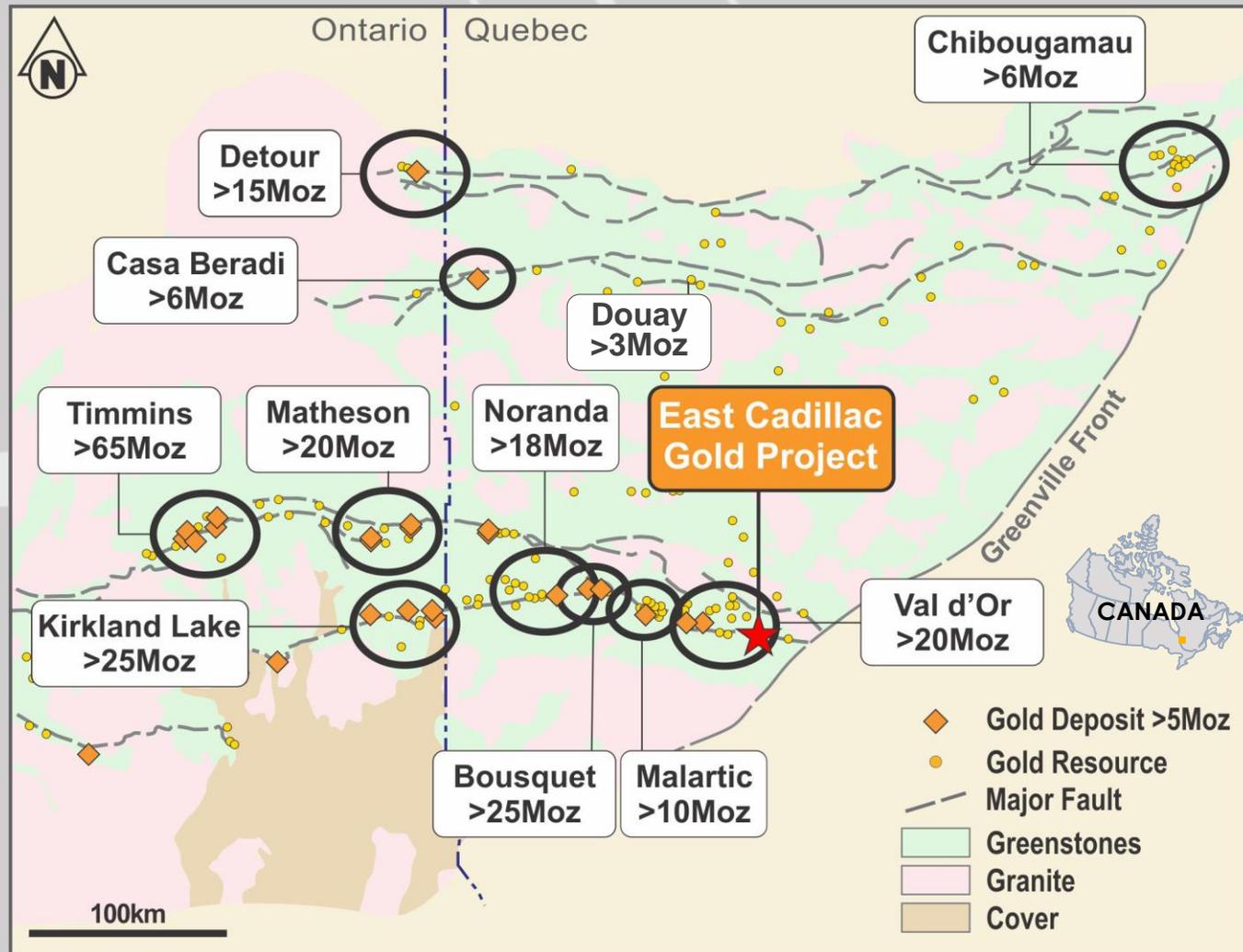
East Cadillac Gold Project

Quebec





East Cadillac is located in the prolific and globally significant Abitibi greenstone belt (gold endowment of >210Moz)

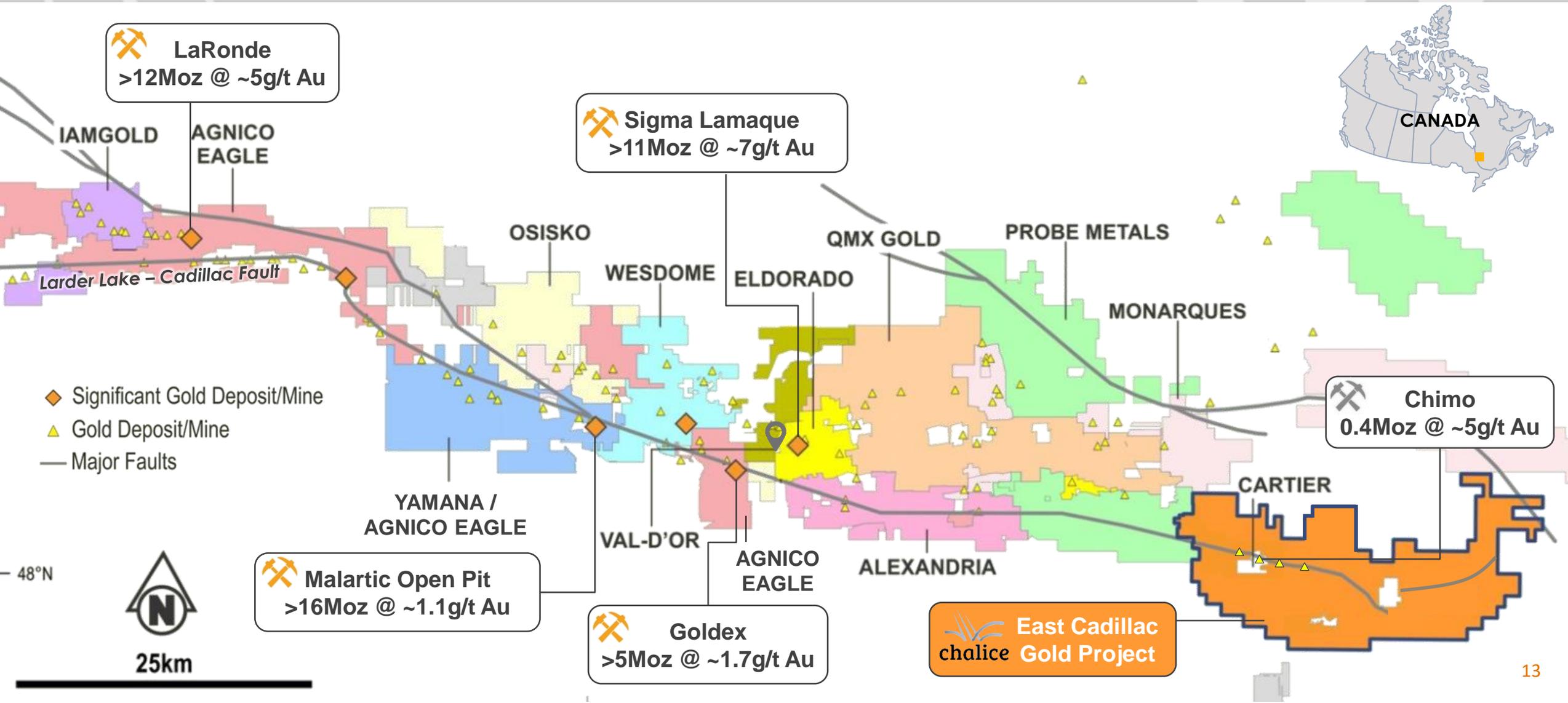


- **>27km of strike** along the Larder Lake – Cadillac Fault
- Fault is the most prolific gold trend in the southern Abitibi, with known gold endowment of **>100Moz**
- **14** earn-in / purchase agreements executed to consolidate ownership 80-100%
- Mineral Resource at Nordeau West prospect based on historical drilling of c. **175koz Au @ 4.1g/t Au¹**

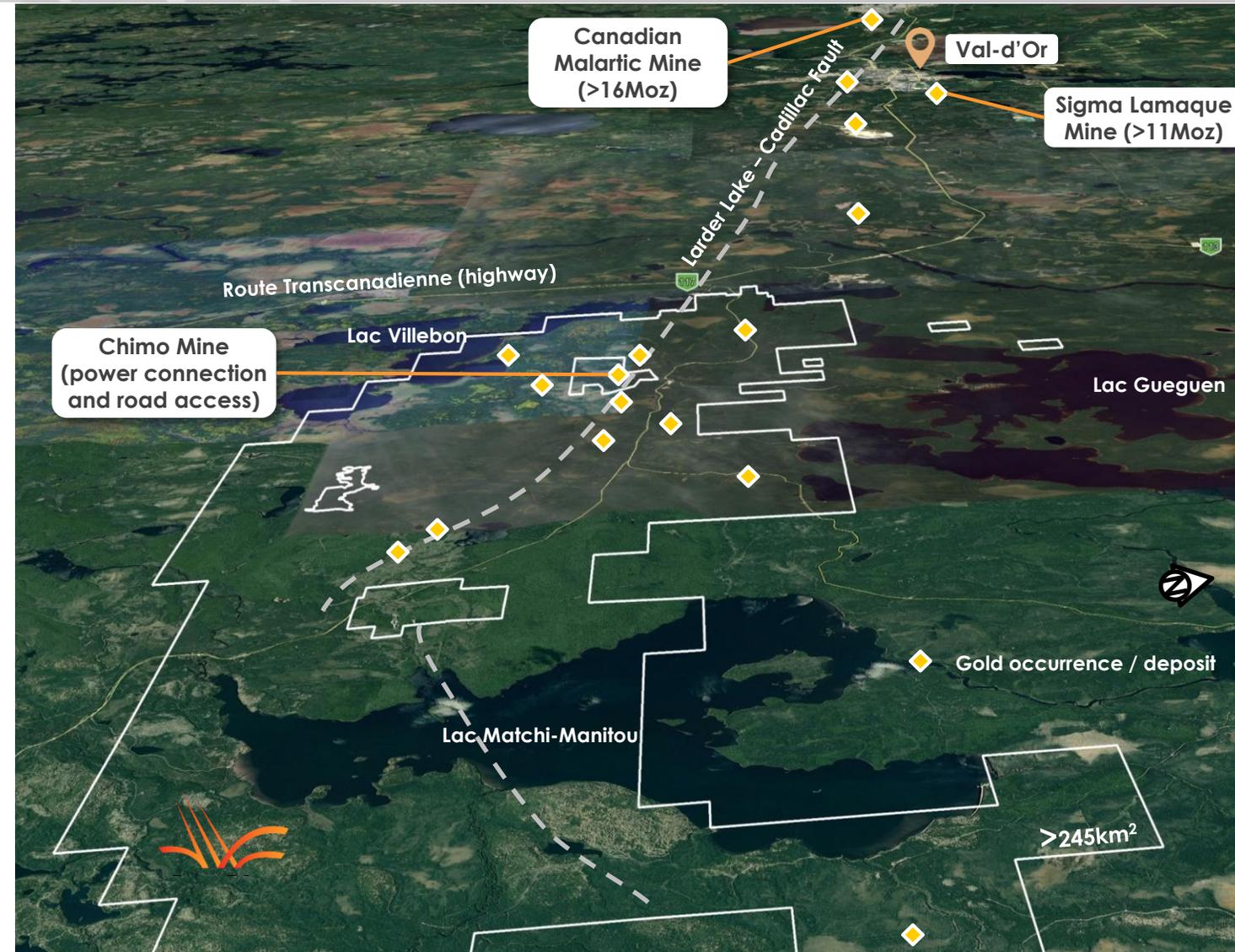
Quebec is a mining friendly jurisdiction with no state royalty and a ~30% exploration rebate

¹ NI43-101 and JORC 2012 compliant Mineral Resource at Nordeau West – Indicated 225,000t @ 4.17g/t Au and Inferred 1.11Mt @ 4.09g/t Au

The Project is along strike from several globally significant gold mines and surrounds a historical high-grade gold mine



The Project has all season access and excellent nearby infrastructure



~35km by sealed highway from town of Val-d'Or (~30,000 people)



All season access to the property



Geochemistry access May – October



Drilling access on entire property in winter, restricted to non-wetland areas in summer

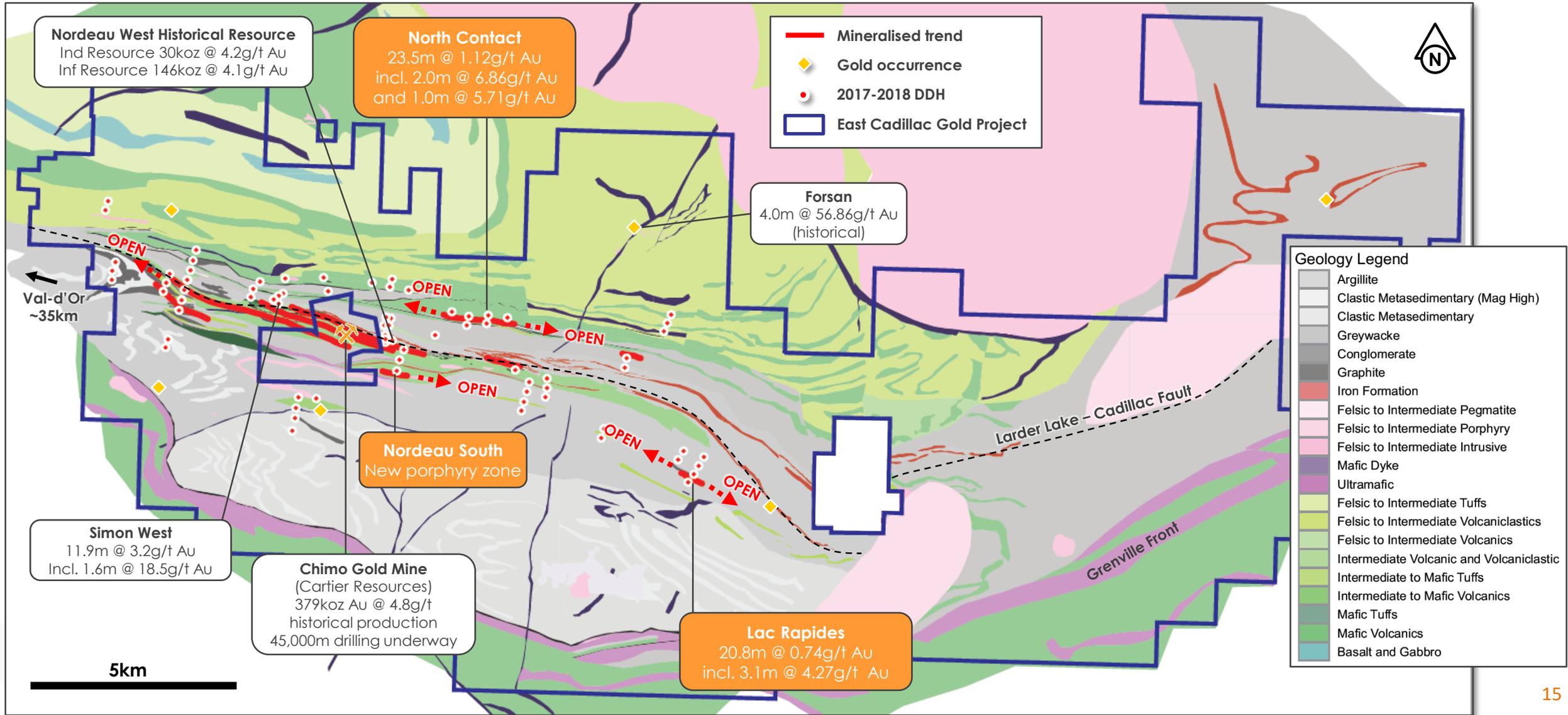


World class infrastructure including road, rail and power

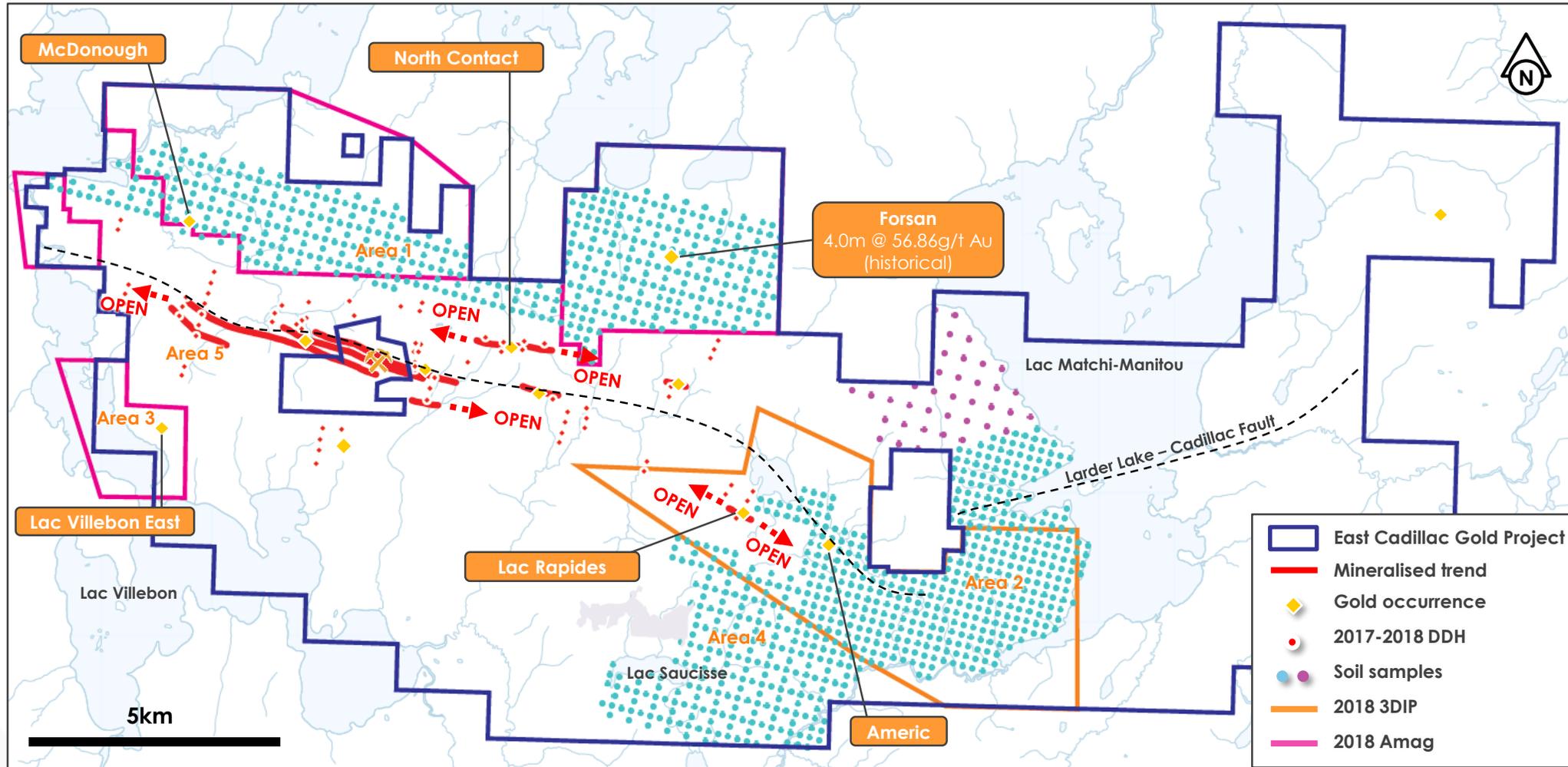


Multiple gold processing facilities in the region

East Cadillac work has focused on finding another large (Malartic / Sigma-Lamaque) style deposit, with three new discoveries in ~18 months



East Cadillac current field season aims to vector in on high grade within areas of known mineralisation and explore 5 new large-scale target areas



- 5 new large scale target areas defined from recent structural re-interpret work
- Build on North Contact and Lac Rapides discoveries and follow up on historical occurrences
- Total program budget of c. C\$1.9M
- July-Oct 2018



Corporate

Our business model and track record is sound; we have acquired well and advanced projects quickly...



...prudent and well-timed asset sales have generated **~A\$107M** after tax proceeds to date

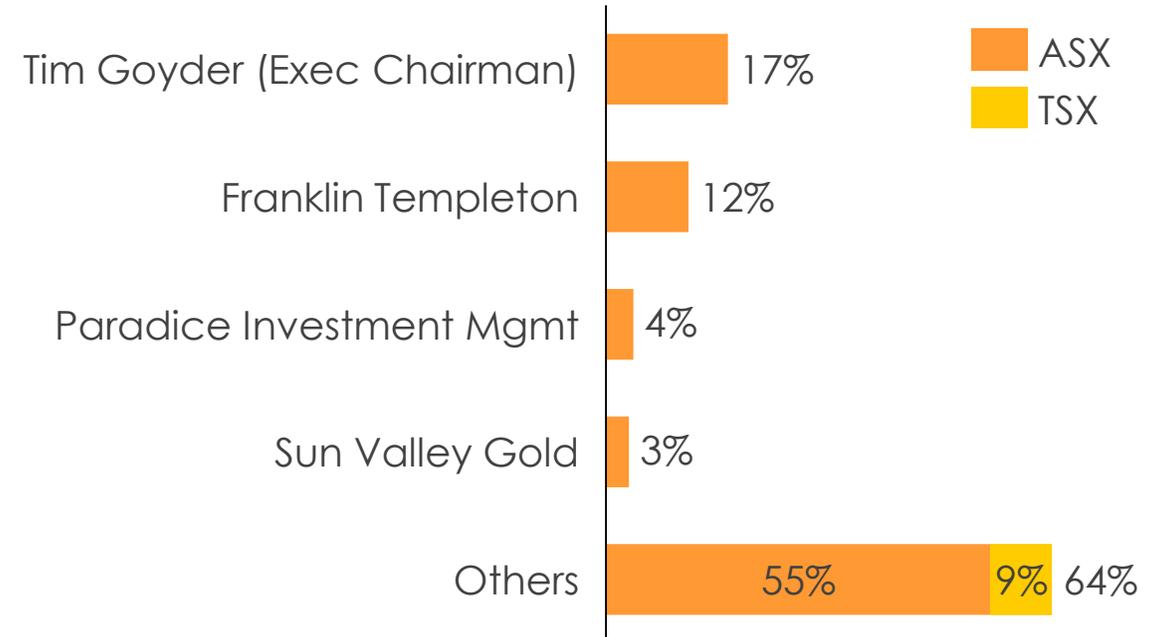
Cashed up and debt free, the top 20 shareholders hold ~60% of the Company



Capital Structure

Australian listing	ASX: CHN
Canadian listing	TSX: CXN
Shares on Issue	~263M
Shares – fully diluted	~281M
ASX 52 week high/low	A\$0.26 / A\$0.13
TSX 52 week high/low	C\$0.32 / C\$0.13
Cash	A\$35.7M
Liquid investments	A\$2.6M
Market capitalisation	~A\$40M
Enterprise value	~nil
Exploration budget 2H 2018	>A\$5M

Top Shareholders



Liquid Investments

AusGold (ASX: AUC)	66M shares (~11%)	~A\$1.9M
Others		~A\$0.7M

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



Tim Goyder, Executive Chairman

- 40+ year industry veteran
- Long track record of success as an investor, entrepreneur and company director
- Largest shareholder of Chalice (~17%)



Stephen Quin, Independent Non-Exec Director, PGeo

- 35 years experience in mining and exploration
- President and CEO of Midas Gold Corp (TSX: MAX)



Morgan Ball, Lead Independent Non-Exec Director, BCom, ACA

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



Alex Dorsch, Chief Executive Officer, BEng (Hons), BFin

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



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)



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



Patrick Lengyel, Exploration Manager – Canada, BSc

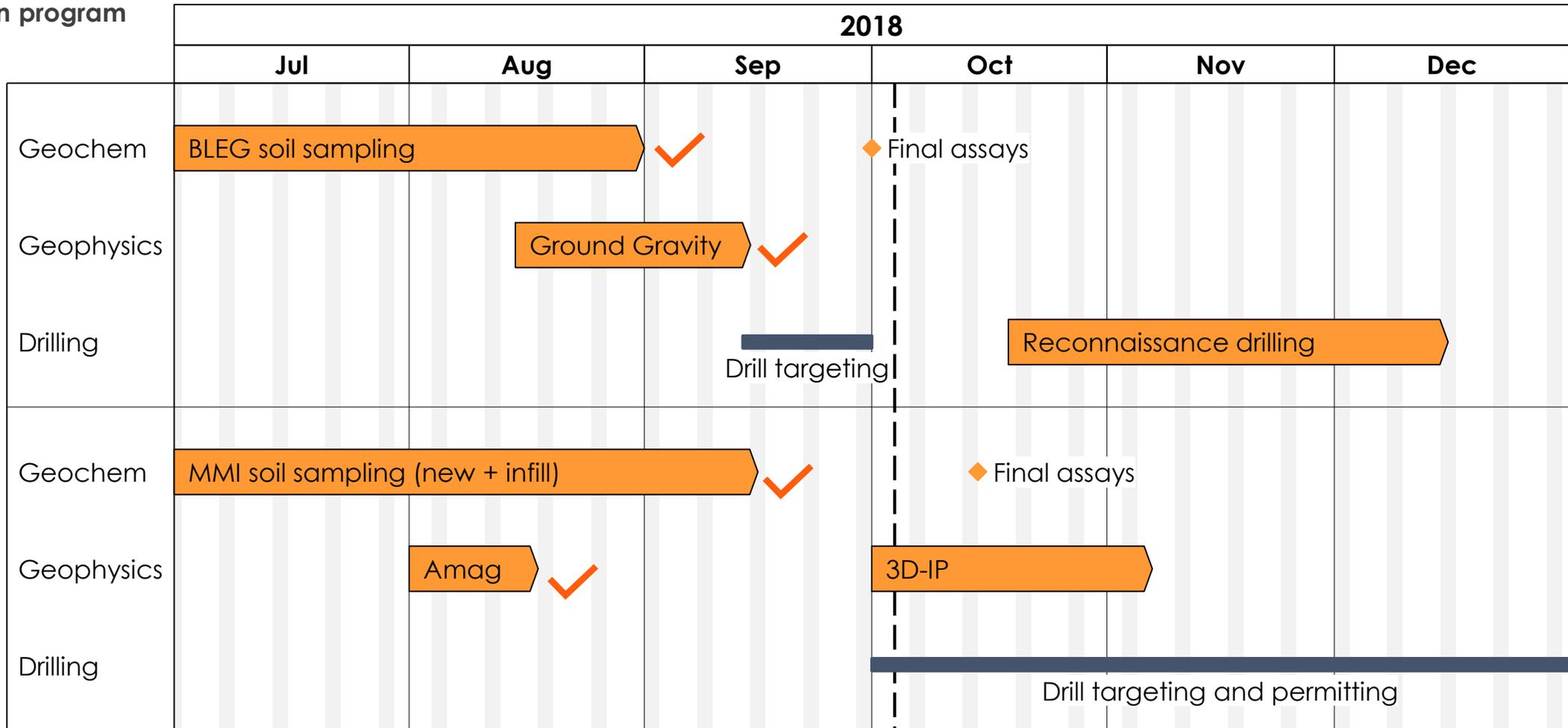
- Geologist with 20+ years experience
- Extensive experience in orogenic gold and base metals
- Previously Principal Geologist at Teck Resources Limited

Maiden drill program at Pyramid Hill to commence in Oct, plus a large-scale c. \$2M field program ongoing in Canada

Indicative exploration program

Pyramid Hill,
Victoria

East Cadillac,
Quebec



04. Oct 2018



Company Highlights



District scale exploration projects

across prolific geological terranes in tier-1 jurisdictions



Well funded

c. **A\$36M in cash** + A\$2.6M in liquid investments



Proven track record

~**A\$107 million** generated from asset sales to date



Thank You

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