

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Chalice Gold Mines Limited
ABN: 47 116 648 956

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Tim R B Goyder
Date of appointment	13 October 2005

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 10,000 ordinary fully paid shares purchased at \$0.20 in the Initial Public Offering. 2,000,000 options expiring 21 March 2011, exercisable at 25 cents and subject to a 24 month escrow with a vesting period of 12 months.
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+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Plato Prospecting Ltd (ACN 008 964 896). Tim Goyder is the sole Director and Shareholder of Plato Prospecting Ltd.	1,250,000 ordinary fully paid shares purchased at \$0.20 in the Initial Public Offering.
Plato Prospecting Ltd (ACN 008 964 896) as trustee for TRB Goyder Superannuation Fund. Tim Goyder is the sole Director and Shareholder of Plato Prospecting Ltd and a member of the TRB Goyder Superannuation Fund.	50,000 ordinary fully paid shares purchased at \$0.20 in the Initial Public Offering.
Grimwood Davies Pty Ltd (ACN 009 119 500). Tim Goyder is the sole Director and Shareholder of Grimwood Davies Pty Ltd.	750,000 ordinary fully paid shares purchased at \$0.20 in the Initial Public Offering.
Lotako Pty Ltd (ACN 60 008 839 192). Tim Goyder is the sole Director and shareholder.	10,000 ordinary fully paid shares purchased at \$0.20 in the Initial Public Offering.

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.