



Distribution of Chalice Gold Mines Limited Shares

As previously announced, the second and final tranche of 17.5 million fully paid ordinary shares in Chalice Gold Mines Limited will be distributed to shareholders of Uranium Equities Limited who were registered on 15 May 2006 (the record date). This distribution will occur on 26 September 2006.

These shares will be released from the escrow restrictions imposed on the Company by the ASX when Chalice Gold Mines Limited listed on the ASX on 24 March 2006.

Enquiries:

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Company Secretary

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Capital Structure

Listed Capital
- ordinary shares 133.3M

Unlisted Capital
- performance shares 14.4M
- options 18.0M

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