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## WILGA PROJECT JOINT VENTURE WITH ANGLOGOLD ASHANTI AUSTRALIA LIMITED

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### AngloGold Ashanti Right to Earn 75%

Chalice Gold Mines Limited ("Chalice") advises it has entered into an agreement with AngloGold Ashanti Australia Limited ("AngloGold") whereby AngloGold has the right to earn a 75% interest in Chalice's Wilga Project by the expenditure of \$2M within the next four years.

Upon earning its 75% interest, a joint venture will be established as between AngloGold and Chalice, with respective participating interests being AngloGold 75% : Chalice 25%.

AngloGold has the right to withdraw prior to earning its interest and will be Manager of the project and the joint venture.

In the event a mining operation is ultimately commenced on the Wilga Project, AngloGold's Sunrise Dam processing plant will be the preferred treatment facility.

### About the Wilga Project

The Wilga Gold Project comprises Exploration Licence 39/1003 and application for Prospecting Licence 39/4890 and is located about 55 km south of Laverton. The area is situated within the Laverton greenstone belt and is adjacent to the eastern margin of the Laverton Tectonic Zone, which hosts the world class gold deposits at Cleo/Sunrise Dam and which lie about 15 km to the northwest of the project.



ANDREW BANTOCK  
Chairman

17 September 2008