



29 APRIL 2009

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## EXECUTION OF THE MERGER IMPLEMENTATION AGREEMENT AND PROGRESS UPDATE

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Chalice Gold Mines Limited (ASX: **CHN**; "Chalice") and Sub-Saharan Resources Limited (ASX: SBS; "Sub-Saharan") advise that the Merger Implementation Agreement ("MIA") between the two companies, as referred to in its announcement of 3 April 2009, was executed today.

The terms of the MIA reflect the terms of the binding term sheet detailed in the announcement of 3 April 2009.

An updated timetable for implementation of the Scheme of Arrangement is included below:

Lodging Scheme Booklet with ASIC	11 May 2009
First Court Hearing	26 May 2009
Despatch of Notice of Meeting and Scheme Booklet to Sub-Saharan Shareholders	1 June 2009
Scheme Meeting	1 July 2009
Second Court Hearing	9 July 2009

Note: the above timetable is indicative only and may vary.

**For further information, please contact:**

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