

18 July 2011

Company Announcements Office
Australian Stock Exchange

ASIC Class Order [CO 11/272]

Dear Sir / Madam,

In accordance with the changes detailed in ASIC Class Order [CO 11/272] *Substantial shareholding disclosure: securities lending and prime broking*, UBS AG, and its related bodies corporates, makes the disclosure attached.

We note the amendments and exemptions to the reporting requirements of the substantial shareholding provisions of Chapter 6C of the Corporations Act 2001, as set out in CO11/272, have resulted in changes to the discloseable holdings of UBS AG and its related bodies corporates'.

Please contact the undersigned should you require any further information in relation to this notice.

UBS AG



Andrew Jones
Head of Compliance
UBS AG, Australia Branch



Ann Tran
Compliance Officer
UBS AG, Australia Branch

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **CHALICE GOLD MINES LIMITED**

ACN/ARSN **116 648 956**

1. Details of substantial holder (1)

Name **UBS AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **14 July 2011**

The previous notice was given to the company on **30 May 2011**

The previous notice was dated **26 May 2011**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
14 July 2011	UBS AG, Australia Branch	Class order relief available under ASIC Class Order [CO 11/272] *	N/A	12,683,457 Ordinary	12,683,457
14 July 2011	UBS AG, London Branch	Class order relief available under ASIC Class Order [CO 11/272] *	N/A	2,619,411 Ordinary	2,619,411

* ASIC has given class order relief under [CO 11/272] so that a prime broker with a borrowing right must defer the time at which it takes into account its relevant interest arising from that borrowing right for the purposes of substantial holding disclosure compliance to the time at which it exercises that borrowing right.

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

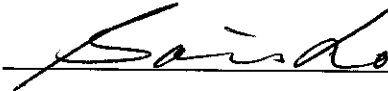
Name	Address
Details of all UBS offices can be found through the following link: http://apps.ubs.com/locationfinder	

SIGNATURE

Print Name: Boris Lo

Capacity: Authorised signatory

Sign Here:

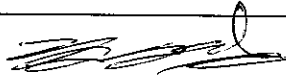


Date: 16 July 2011

Print Name: So Young Kim

Capacity: Authorised signatory

Sign Here:



Date: 16 July 2011

Contact details for this notice:

Tiffany Leung
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