

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stephen Quin
Date of last notice	26 November 2010

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect and direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Registered retirement savings plan – agent/trustee is Raymond James
Date of change	14 December 2012

+ See chapter 19 for defined terms.

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No. of securities held prior to change	26,321 fully paid ordinary shares 750,000 unlisted options expiring 30 April 2014 as follows: 187,500 options with an exercise price of 55 cents vesting on issue. 187,500 options with an exercise price of 65 cents vesting on 30 April 2011. 187,500 options with an exercise price of 75 cents vesting on 30 April 2012. 187,500 options with an exercise price of 75 cents vesting on 30 April 2013.
Class	Unlisted options
Number acquired	N/A
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	26,321 fully paid ordinary shares. 750,000 unlisted options expiring 30 April 2014 as follows: 187,500 options with an exercise price of 45 cents vesting on issue. 187,500 options with an exercise price of 55 cents vesting on 30 April 2011. 187,500 options with an exercise price of 65 cents vesting on 30 April 2012. 187,500 options with an exercise price of 65 cents vesting on 30 April 2013.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>As a result of the capital return approved by shareholders on 30 November 2012 and in accordance with the Company's Employee Share Option Plan and the ASX Listing Rules, the exercise price of each option on issue has been reduced by 10 cents. The number of options on issue to Mr Quin has not changed.</p>
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Part 2 – Change of 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
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.