

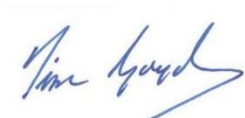
ASX Announcement

21 January 2016

Receipt of deferred consideration

Chalice Gold Mines Limited (ASX: CHN, TSX: CXN) ("Chalice" or the "Company") is pleased to advise that it has received the deferred consideration of US\$2 million from China SFECO Group following first gold pour from the Zara Gold Project in Eritrea.

The US\$2 million represents the final tranche for the sale of Chalice's interest in the Zara Gold Project.



TIM GOYDER
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