

ASX Announcement

4 July 2016

Issue of Unlisted Options

The Board of Chalice Gold Mines Limited (ASX: CHN, TSX: CXN – “Chalice” or “the Company”) has resolved (subject to shareholder approval at the forthcoming Annual General Meeting) to issue unlisted options to the Company’s non-executive directors, Mr Anthony Kiernan and Mr Stephen Quin.

In accordance with ASX Listing Rule 3.10.3, the Company provides the following details of the proposed issue of options:

Class of securities:	Unlisted Options
Number to be issued:	1,000,000
Principal terms:	The options have an exercise price of 25 cents, with an expiry date of 30 November 2019 and are issued under the terms and conditions of the Employee Share Option Plan.
Consideration:	Nil
Purpose of the issue:	As an incentive and as consideration for ongoing services to the Company.
Shareholder approval:	The Company will seek shareholder approval for the issue of the options at the Company’s Annual General Meeting.
Issue class:	The issue is not being made to a class of security holders.



Leanne Stevens
Company Secretary