



chalice

**ANNUAL GENERAL MEETING
PRESENTATION**

21 November 2016

Disclaimer and CP and QP Statements

This presentation does not include all available Information on Chalice Gold Mines Limited and should not be used in isolation as a guide to investing in the Company. Any potential investor should also refer to Chalice Gold Mines Limited Annual Reports, filings on sedar.com, and to ASX releases and take independent professional advice before considering investing in the Company.

For further information about Chalice Gold Mines Limited, visit the website at www.chalicegold.com

The information in this presentation that relates to the West Pilbara Gold Project is extracted from the announcement entitled “Chalice and Red Hill to explore highly prospective WA gold exploration opportunity through farm-in agreement over West Pilbara Gold Project” dated 20 September 2016. The information in this presentation that relates to the Latitude Hill Project is extracted from the announcement entitled “Chalice secures farm-in agreement on west Musgrave Nickel-Copper-PGE Project, WA” dated 22 September 2016. The information in this presentation that relates to the Nordeau Gold Project is extracted from the announcement entitled “Chalice enters option to acquire highly prospective Abitibi gold project in Quebec” and “Additional Information – Chalice enters option to acquire highly prospective Abitibi gold project” dated 12 October 2016 and 21 October 2016 respectively. The above announcements are available to view on the Company’s website at www.chalicegold.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions in the market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s and Qualifying Persons findings are presented have not been materially modified from the original market announcement.

Forward-Looking Statements

This document may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this document and Chalice Gold Mines Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements except as required by law.

Forward-looking statements relate to future events or future performance and reflect Company management’s expectations or beliefs regarding future events and include, but are not limited to the results of business development activities which may result in a corporate transaction or investment, the estimation of mineral reserve and Mineral Resources, the realisation of mineral reserve estimates, the likelihood of exploration success, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage.

In certain cases, forward-looking statements can be identified by the use of words such as plans, expects or does not expect, is expected, will, may would, budget, scheduled, estimates, forecasts, intends, anticipates or does not anticipate, or believes, or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, risks related to actual results of current and future exploration activities; the future value of shares owned in First Mining Finance Corp; the timing and receipt of the trailing payment from the Nyanzaga Project; changes in project parameters as plans continue to be refined; future prices of Mineral Resources; possible variations in Mineral Resources or ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company’s interim and annual financial statements and management’s discussion and analysis of those statements, all of which are filed and available for review on SEDAR at sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly readers should not place undue reliance on forward-looking statements.

SNAPSHOT

- We have a strong balance sheet ~ A\$55M cash and investments (~20 cps) (at 18 November 2016)
- \$5M trailing payment upon commercial production at Nyanzaga Project (PFS underway)
- Sensible capital management plan with share buy back underway (12.8M shares acquired to date)
- Two part strategy:
 - ❑ Acquire significant resource asset(s)
 - ❑ Target high quality exploration assets
- We are alert to and focussed on high reward opportunities

CORPORATE OVERVIEW

Capital Structure (at 18/11/2016)

Share Price	A\$0.145
Shares on Issue	269 million
Market Capitalisation	~A\$39 million
Rights/Options on Issue	7.3 million
Debt	Nil
Cash and investments	~A\$55 million

Major shareholders:

Tim Goyder	16.1%
Franklin Resource Fund	11.4%

Board and Senior Management:

Anthony Kiernan	Non-Executive Chairman
Tim Goyder	Managing Director
Stephen Quin	Non-Executive Director
Morgan Ball	Non-Executive Director
Kevin Frost	General Manager Exploration
Richard Hacker	Chief Financial Officer
Ian Gordon	General Manager Land Access
Steven Chadwick	Technical Advisor
Leanne Stevens	Company Secretary

SALE OF CAMERON GOLD PROJECT

- Sale of Cameron Gold Project completed:
 - Received 32.3 million shares in First Mining Finance Corp (TSX-V: FF)
 - 8 million shares sold for C\$6.5 million
 - Current market value of 24.3 million shares - A\$18 million (as at 18 November 2016)
 - Significant value unlocked compared to previous value given by the market to Cameron Project
 - Voluntary release provisions apply until June 2017

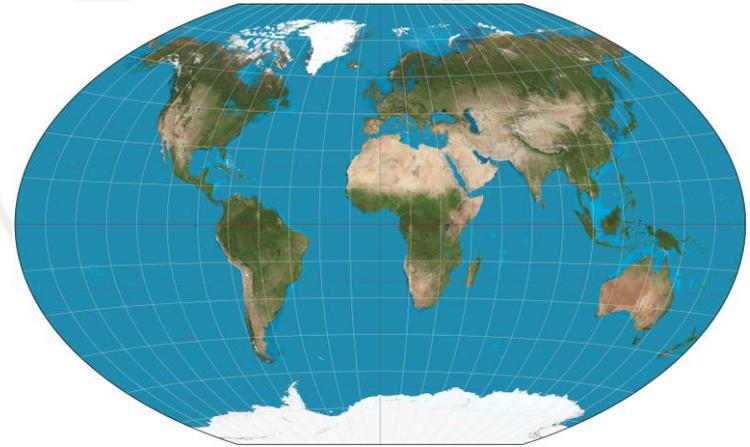
- First Mining Finance Corp:
 - “Mineral Bank” focussed on acquiring gold projects on North America
 - Current market capitalisation of C\$393 million (at 18 November 2016)
 - Significant liquidity

BUSINESS DEVELOPMENT

We continue to seek high-quality resource projects globally

➤ Our criteria:

- Near term cash flow potential
- Riskier jurisdictions considered if offset by low geological risk
- Exceptional exploration upside
- Acquire undervalued assets
- Positioning the company for long term wealth creation

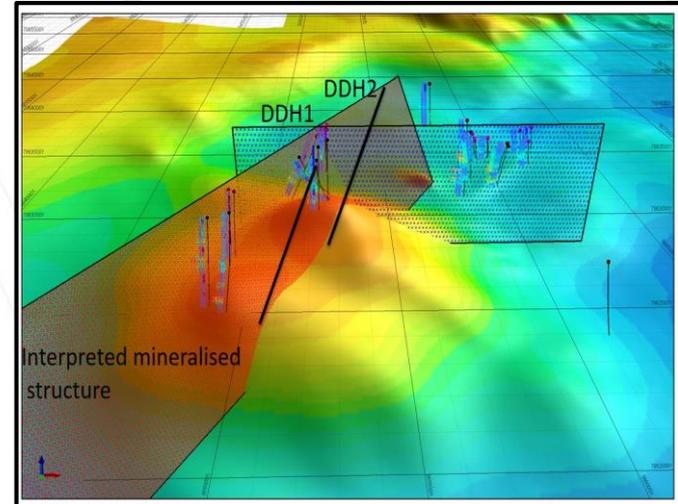
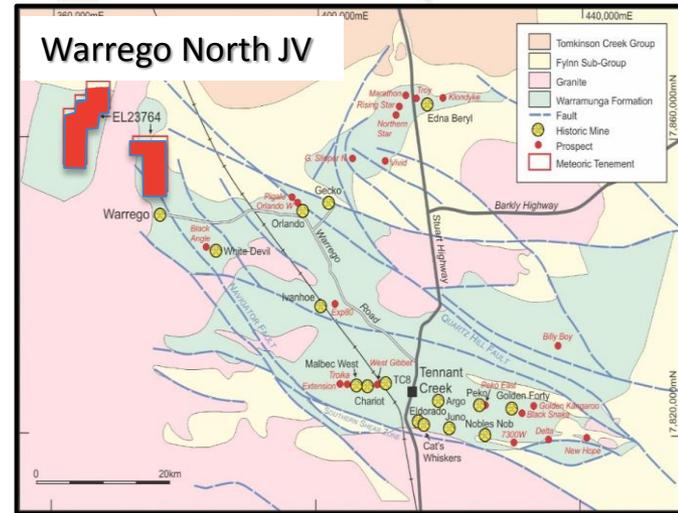


HIGH REWARD EXPLORATION

- Significant in house expertise to unlock high potential exploration opportunities in Australia and Canada:
 - Warrego North (JV with Meteoric Resources)
 - Latitude Hill (JV with Traka Resources)
 - West Pilbara Gold Project (JV with Red Hill Iron)
 - Nordeau Gold Project (Option with Globex Mining)
 - Significant ground positions secured in two of the world's premier gold provinces
 - Yilgarn Craton of Western Australia and the Abitibi Terrane in Canada
- Total minimum expenditure commitments of ~\$A2.5 million over 12 months i.e. less than 5% of current cash and investments

WARREGO NORTH – DRILLING TO COMMENCE IMMINENTLY

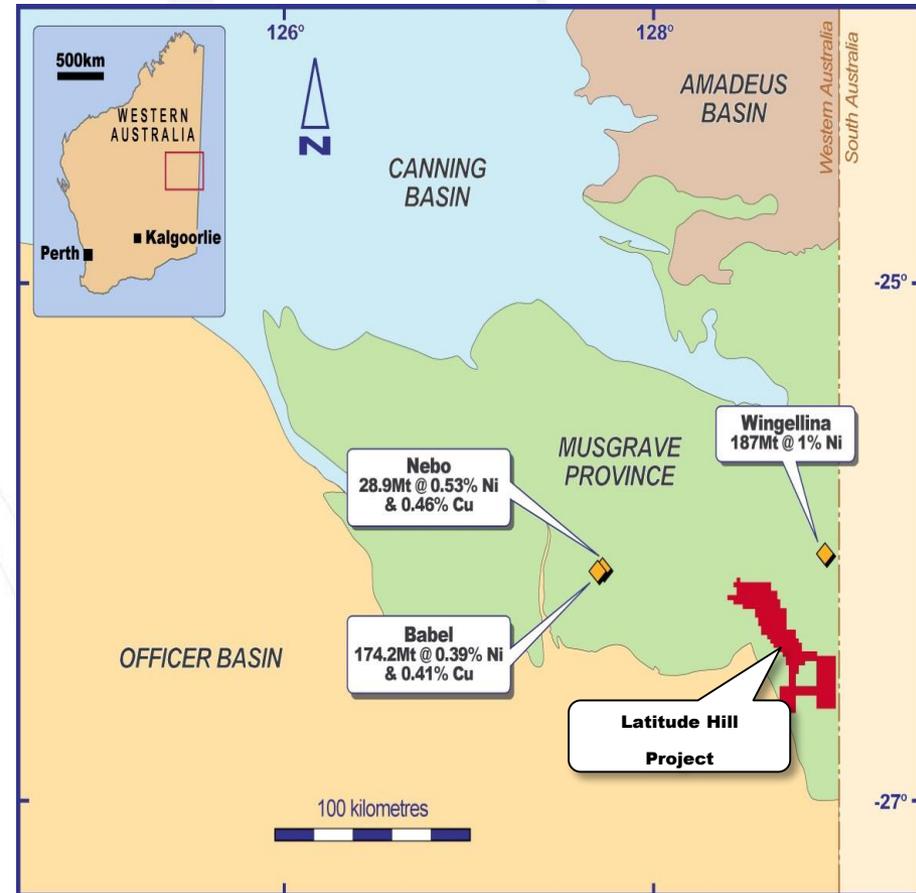
- Project located near the historical Warrego copper-gold mine⁽¹⁾, the largest deposit mined at Tennant Creek (historical production of 1.3Moz of gold, 90,000t of copper from 5Mt of ore at 8g/t Au and 2% Cu).
- Initial 2-hole (800m) Reverse Circulation/diamond drilling program planned to test the Parakeet target at depth (~300m depth)
- Drilling will test overlapping magnetic and gravity inversion model below previous RC drill intersections of anomalous low-grade Cu-Au-Bi mineralisation associated with typical Tennant Creek-style IOCG mineralisation



⁽¹⁾Not owned by Chalice Gold Mines Limited

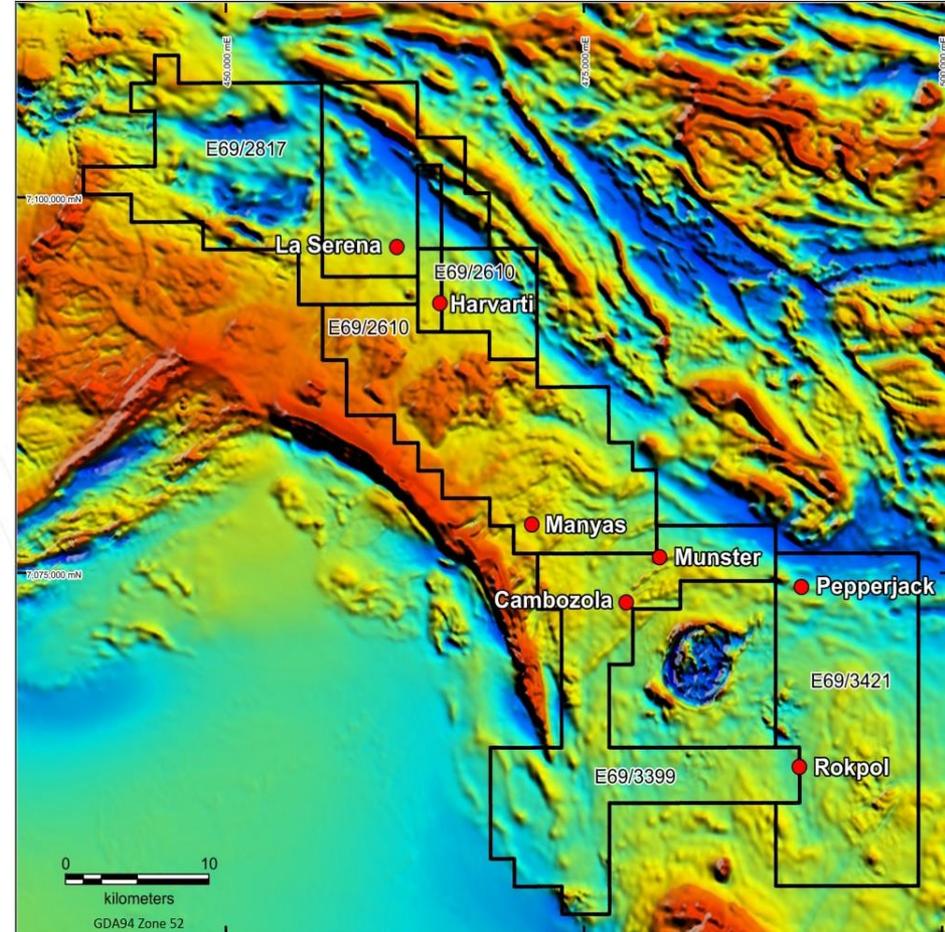
LATITUDE HILL NICKEL PROJECT – UNTOUCHED POTENTIAL

- Excellent potential to make substantial new discoveries, similar to the discovery of the Nova-Bollinger nickel-copper sulphide deposit (14.3Mt @ 2.3% Ni, 0.9% Cu)
- 2012 airborne Spectrem EM survey identified seven priority targets modelled as shallow bedrock sulphide conductors
- Modelling indicates a depth range of 50-160m below surface, which is viewed as encouraging from the perspective of a potential mineral discovery
- No previous ground-based exploration



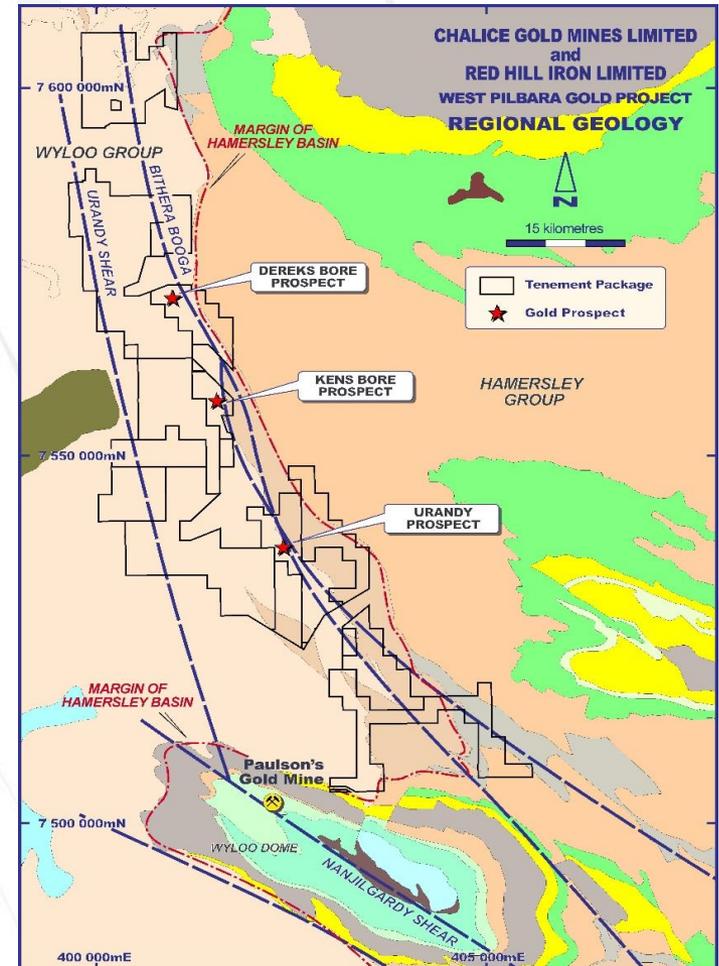
LATITUDE HILL NICKEL PROJECT – UNTOUCHED POTENTIAL

- Counter cyclical greenfields nickel-copper-PGE sulphide opportunity in an under-explored frontier large Igneous Province (LIP)
- Farm-in deal with Traka Resources whereby Chalice may earn up to a 70% interest for total expenditure of A\$10M with minimum A\$1M expenditure commitment
- Significant in house capability - Dr Kevin Frost - co-recipient of AMEC Prospector award (2009) for discovery of Spotted Quoll Ni sulphide deposit
- Access permissions currently being obtained



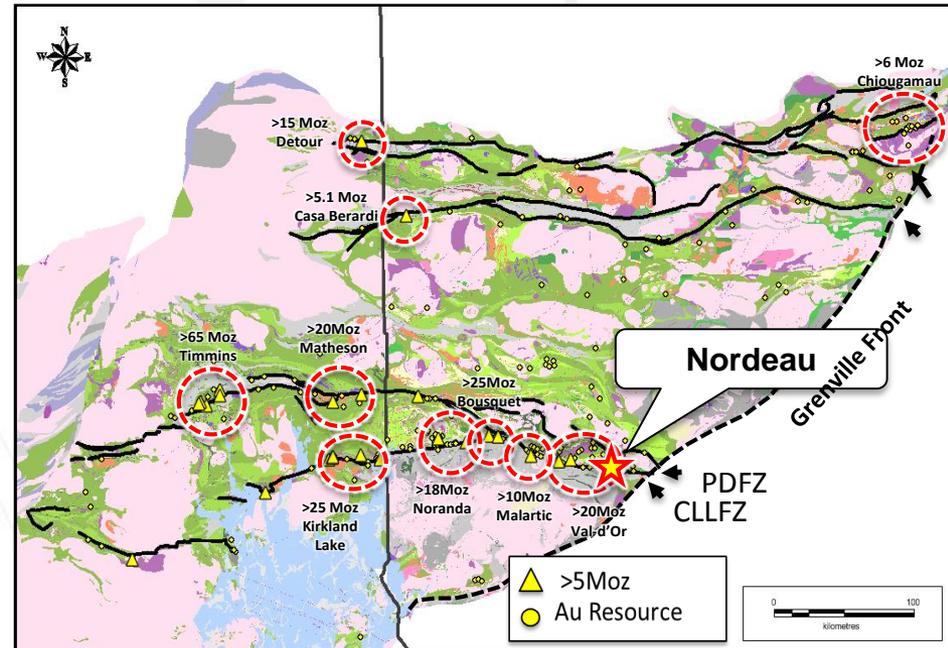
WEST PILBARA GOLD PROJECT – UNDEREXPLORED

- Located in the highly prospective Ashburton Mineral Field in the Western Australia Pilbara region, which is significantly under-explored for gold and base metals
- Located 8km from Northern Star’s Paulsens Gold Mine
- Farm-in deal with Red Hill Iron whereby Chalice may earn up to a 70% interest for total expenditure of A\$3M with minimum A\$0.5M expenditure commitment
- Field work on identified targets completed. RC drilling being prioritised



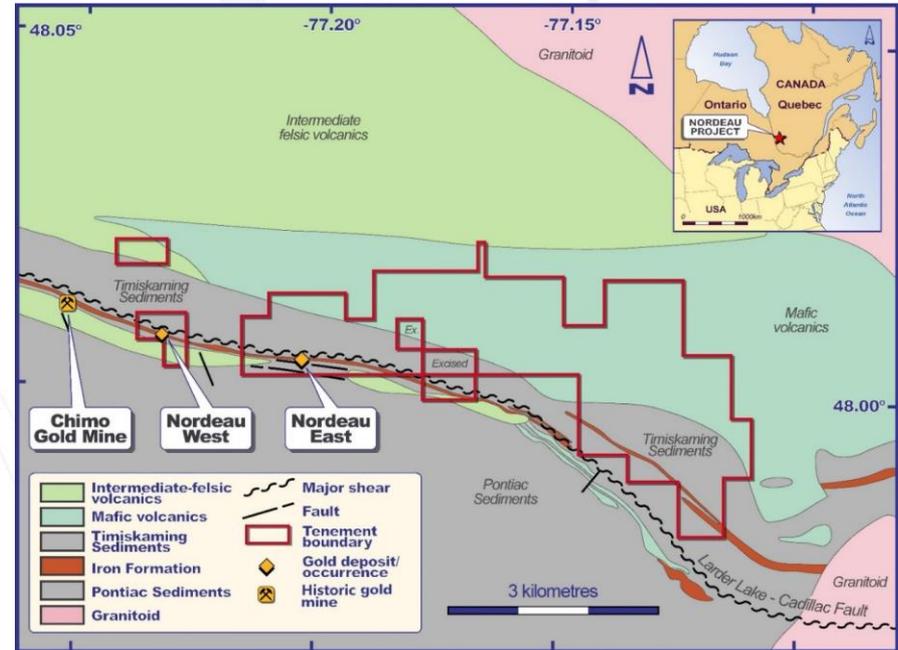
ABITIBI CONSOLIDATION – WORLD CLASS REGION

- Strategy to gain a foothold in one of the most prolific gold endowment trends in the world
- Southern Abitibi host to several large multi-million ounce gold deposits
- Nordeau Gold Project first of several potential transactions
- Located 40km east of Val d'Or in Quebec
- 9km of strike length of the Larder Lake-Cadillac fault



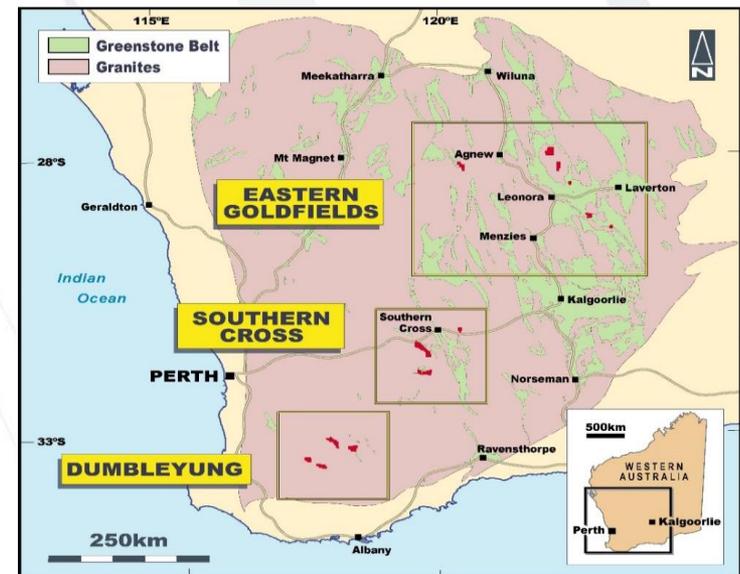
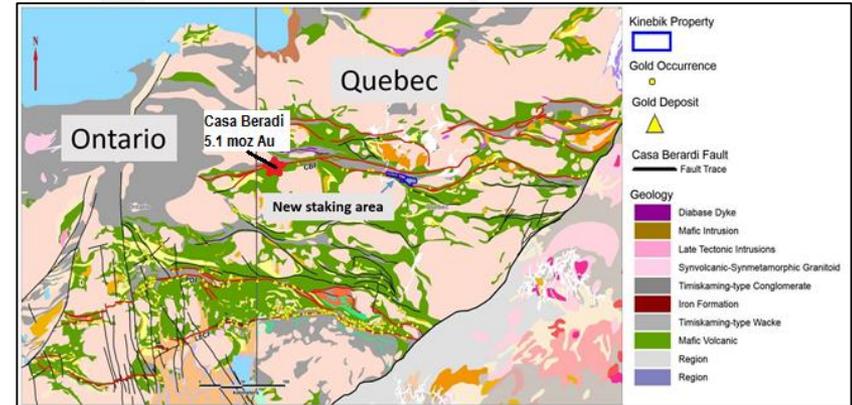
ABITIBI CONSOLIDATION – NORDEAU GOLD PROJECT

- May acquire 100% interest through total option payments of C\$590,000 and incurring exploration expenditures of C\$2,500,000 over four years
- Chalice shall grant a 3% Gross Royalty to Globex upon exercising the option (no government royalties)
- The Project includes a reported historical and foreign (Canadian NI 43-101) mineral resource estimate



GENERATIVE EXPLORATION

- Northern Abitibi terrane (Quebec) - Kinebik Project - 303 claims totaling 16,930 Ha and extending over a 30km strike length Casa Berardi fault
- Yilgarn Craton (W Aust.) - 10 projects for a total of 1,480 km² under application in three main regions:
 - Eastern Goldfields
 - Southern Cross
 - Western Gneiss Terrane
- Generative in nature however both are innovative and low-cost generative exploration opportunities with the potential to deliver significant upside



SUMMARY: IN A POSITION OF STRENGTH

- Well funded A\$55 million cash and liquid investments
- Experienced Board and executive team to drive growth strategy:
 - **Business Development:** Actively pursuing additional high quality advanced stage assets globally
 - **Exploration:** Drill high potential exploration opportunities

EXPERIENCED BOARD AND MANAGEMENT TEAM

Tim Goyder, Managing Director

- +40 years experience in the resource industry
- Major shareholder in Chalice
- Chairman of Uranium Equities Limited, Chairman of Liontown Resources Limited



Anthony Kiernan, Non Executive Chairman, LLB

- Chairman of BC Iron Limited, Pilbara Minerals, Venturix Resources Limited, director of Danakali Limited
- Commercial and corporate advisor to several mining/resources companies
- Previously a solicitor with considerable experience in the management and operation of listed public companies



Stephen Quin, Independent Director, RPGeo

- 35 years experience in mining and exploration
- President and CEO of Midas Gold Corp.
- Previously President of Capstone Mining Corporation, President and CEO of Sherwood Copper Corporation, Executive Vice President of Miramar Mining Corporation



Morgan Ball, Independent Director, B.Com, ACA

- Chartered Accountant +25 years experience.
- Highly regarded with significant mining commercial and corporate experience
- Previous MD and FD of BC Iron.



Dr Kevin Frost, GM - Exploration, BSc (Hons) PhD MAIG

- Geologist with +25 years experience
- Highly regarded geologist within proven history of discovery
- Discover team for Flying Fox and Spotted Quoll nickel deposits (Western Areas)



Richard Hacker, Chief Financial; B.Com, ACA, ACIS

- +20 years professional, commercial and corporate experience in the resources and energy sector in Australia and the UK
- Director of Uranium Equities Limited



Ian Gordon, GM – Land Access, BAppSc, AusIMM

- Mining executive with over +35 years experience in the mining industry, incorporating commercial, operating and management roles
- Previous MD of Ramelius Resources



Steven Chadwick, Technical Advisor, BAppSc, AusIMM

- Mining executive with over +35 years experience in the mining industry, incorporating technical, operating and management roles
- Director and consultant to Teck Resources' Australian subsidiary company for the past 10 years

