

ASX Announcement

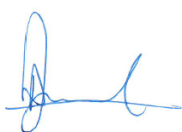
30 August 2018

Amended Executive Services Agreement for Executive Chairman

Chalice Gold Mines Limited (“Chalice” or “the Company”) (ASX: CHN) (TSX: CXN) advises that, further to Tim Goyder’s appointment as Executive Chairman in March 2018 (refer to ASX Announcement dated 23 March 2018 regarding the Company’s board and management restructure), Mr Goyder has entered into an amended Executive Services Agreement with the Company with an effective date of 1 August 2018.

In accordance with ASX Listing Rule 3.16.4, the Company provides the following material terms of Mr Goyder’s amended Executive Services Agreement:

- **Total fixed remuneration:** \$273,750 per annum Annual Salary (inclusive of superannuation) (previously Mr Goyder received an Annual Salary as Managing Director of \$390,000 (inclusive of superannuation)).
- **Variable remuneration:** Mr Goyder is entitled to participate in both the Employee Share Option Plan and the Employee Long Term Incentive Plan, subject to any shareholder approvals required (which currently consists of an annual grant of performance rights as determined by the Remuneration Committee and the Board) (unchanged from Mr Goyder’s previous Executive Services Agreement).
- **Termination:** Either Chalice or Mr Goyder can terminate the agreement upon three months’ notice. Chalice can immediately terminate the agreement at any time for cause. In the event of a material change in Mr Goyder’s position, status, remuneration, benefits, title, work location, duties or responsibilities, including but not limited to a material change in his direct reporting line or reporting structure, Mr Goyder shall be entitled to a severance payment equal to 12 months’ worth of his Annual Salary (unchanged from Mr Goyder’s previous Executive Services Agreement).



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