

13 November 2018

## Alex Dorsch joins the Chalice Board

Chalice Gold Mines Limited ("Chalice" or "the Company") (ASX: CHN | TSX: CXN) is pleased to announce that its Chief Executive Officer, Alex Dorsch, has been appointed to the Board as Managing Director, effective 13 November 2018. Mr Dorsch was appointed Chief Executive Officer in March 2018.

Chalice's Chairman, Tim Goyder, said the appointment recognised Mr Dorsch's substantial contribution to the Company and his impressive leadership since joining.

"Alex has done an excellent job in continuing to build our high-potential exploration portfolio and refine our corporate strategy," he said. "We look forward to utilising his unique skills and abilities in an elevated role as an Executive Director."

Mr Dorsch's fixed remuneration will remain the same, however the Board proposes to grant Mr Dorsch a further 1 million options to subscribe for fully paid ordinary shares at an exercise price of \$0.25 with a 3-year term. Half of the options will vest immediately, and half will vest in 12 months. The grant of the options is subject to shareholder approval, which will be sought at the next shareholder meeting following the 2018 AGM.

A handwritten signature in blue ink, appearing to read "Tim Goyder".

Tim Goyder  
Executive Chairman

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## Appendix 1: Managing Director material terms of service

The material terms of Mr Dorsch's Executive Services Agreement (effective 13 November 2018) are as follows.

- **Total fixed remuneration:** \$320,000 per annum Annual Salary (inclusive of superannuation).
- **Variable remuneration:** Mr Dorsch is entitled to participate in both the Employee Share Option Plan and the Employee Long Term Incentive Plan (which currently consists of an annual grant of performance rights as determined by the Remuneration Committee and the Board and subject to any shareholder approvals required).
- **Termination:** Either Chalice or Mr Dorsch can terminate the agreement upon 3 months' notice. Chalice can immediately terminate the agreement at any time for cause. In the event of a material change in the Mr Dorsch'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 Dorsch shall be entitled to a severance payment equal to 6 months' worth of his Annual Salary.
- **Restraint:** The Company has the discretion to impose a restraint (non-compete) period of up to a maximum of 12 months following cessation of employment.