



ASX Announcement

21 November 2024

AGM - Chair's Address and Managing Director's Presentation

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN) is pleased to provide, in accordance with Listing Rule 3.13.3, the Chair's Address and the Managing Director and Chief Executive Officer's Presentation which will be delivered at the Company's Annual General Meeting (AGM), commencing at 9.00am AWST today.

Also attached to the presentation are the slides being shown during the formal business of the meeting, including details of proxy votes lodged for each resolution.

This announcement is authorised for release by the Disclosure Committee of the Company.

For further information, please visit www.chalicemining.com or contact:

Corporate Enquiries

Ben Goldbloom
GM Corporate Development
Chalice Mining Limited
+61 8 9322 3960
info@chalicemining.com

Media Enquiries

Nicholas Read
Principal and Managing Director
Read Corporate Investor Relations
+61 8 9388 1474
info@readcorporate.com.au

Follow our communications

LinkedIn: [chalice-mining](https://www.linkedin.com/company/chalice-mining)
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Forward Looking Statements

This Announcement may contain forward-looking statements and forward information, (collectively, forward-looking statements). These forward-looking statements are made as of the date of this Announcement and Chalice Mining Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect the Company's expectations or beliefs regarding future events and include, but are not limited to: the impact of the discovery on the Gonneville Project's capital payback; the Company's planned strategy, expenditure and corporate objectives; estimated timing of the Gonneville Project development schedule; the formal arrangements contemplated by the Memorandum of Understanding with Mitsubishi Corporation, the realisation of Mineral Resource Estimates; timing of anticipated production and final investment decision; sustainability initiatives; climate change scenarios; the likelihood of further exploration success; the timing and cost of planned exploration and study activities on the Company's projects; mineral processing strategy; access to sites for planned drilling activities; planned production and operating costs profiles; estimated carbon emissions; planned capital requirements; the success of future potential mining operations and the timing of results from planned exploration programs and metallurgical testwork.

In certain cases, forward-looking statements can be identified by the use of words such as, "aim", "commence", "considered", "continue", "estimate", "expected", "for", "forecast", "future", "is", "open", "opportunity", "plan" or "planned", "potential", "predicted", "promise", "prospective", "strategy", "target" or "targeted", "will" 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.

Registered Office

ABN 47 116 648 956

Level 3, 46 Colin Street, West Perth
WA 6005, Australia
PO Box 428, West Perth WA 6872

T: +61 8 9322 3960

info@chalicemining.com
www.chalicemining.com

 [@challicemining](https://twitter.com/challicemining)
 [chalice-mining](https://www.linkedin.com/company/chalice-mining)

Such factors may include, among others, risks related to actual results of current or planned exploration and development activities; whether geophysical and geochemical anomalies are related to economic mineralisation or some other feature; obtaining appropriate approvals to undertake exploration and development activities; metal grades being realised; metallurgical recovery rates being realised; results of planned metallurgical test work including results from other domains not tested yet; the outcomes of feasibility studies, scaling up to commercial operations; the speculative nature of mineral exploration and development; changes in project parameters as plans continue to be refined and feasibility studies are undertaken; changes in exploration and study programs and budgets based upon the results; successful completion of the objectives contemplated in the Memorandum of Understanding with Mitsubishi Corporation; changes in commodity prices and economic conditions; political and social risks, accidents, labour disputes and other risks of the mining industry; delays or difficulty in obtaining governmental approvals, necessary licences, permits or financing to undertake future mining development activities; changes to the regulatory framework within which Chalice operates or may in the future; movements in the share price of investments and the timing and proceeds realised on future disposals of investments as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on the ASX at asx.com.au. 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.



ASX Announcement

21 November 2024

Chair's Address – 2024 Annual General Meeting

Good morning, everyone. My name is Derek La Ferla, Chair of Chalice Mining, and on behalf of the Board and all of the Chalice team I would like to welcome you to the Company's Annual General Meeting for 2024.

I'd like to begin by acknowledging the Whadjuk/Noongar People, the Traditional Custodians of both the land on which we are meeting and where our Gonneville Project is located, and to pay my respects to their Elders past and present. I would also like to acknowledge the Traditional Owners of the lands on which Chalice conducts its activities.

I am delighted that so many Chalice shareholders have been able to join us today – and I would particularly like to acknowledge the continued support of our shareholders during what has been another volatile and, at times, challenging year – not just for the basket of commodities to which Chalice is exposed but for most of the resources sector. The commodity price environment has weighed heavily on our share price and we acknowledge that these have been difficult times for long term shareholders.

While palladium and nickel prices bounced along at cyclical lows for much of the year, there have been signs of recovery of late, and we believe there are good reasons to be optimistic about the future.

Firstly, and most importantly, at current prices we are deep into the supply cost curve, with a number of operations worldwide running at a loss and being forced either to cut output or placed on care and maintenance. Further reductions in palladium and nickel supply are anticipated if prices remain at these levels, and this will ultimately lead to upward pressure on prices.

At the same time, demand for palladium has been buoyed as consumers choose to purchase hybrid vehicles or continue to purchase internal combustion engine vehicles – trends that many observers believe will be further accentuated by the recent US election result.

Given that 85 per cent of palladium is used in the catalytic converters that go into hybrids and internal combustion engines, some commodity analysts have revised their demand forecasts for palladium upwards.

All of these factors, combined with the fact that Russia and South Africa currently account for more than 80 per cent of the world's palladium supply, give us confidence that a recovery in the palladium spot price to more sustainable levels is not far away, which should be supportive of the Chalice share price.

Against this backdrop, it is important to note that our 100%-owned Gonneville Project is the only palladium development project of scale in the Western World (plus of course with meaningful quantities of nickel and copper). Western Governments and off-takers have a growing appetite to secure critical minerals in safe and reliable jurisdictions like Australia – and we have a unique, Western based strategic long-life asset that suits their mandate.

While responding and adapting to the current market environment, our focus remains on diligently progressing the Gonneville Project so that we are well placed to capitalise when commodity markets

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ABN 47 116 648 956

Level 3, 46 Colin Street, West Perth
WA 6005, Australia
PO Box 428, West Perth WA 6872

T: +61 8 9322 3960

info@chalicemining.com
www.chalicemining.com

 @chalicemining
 chalice-mining

do eventually turn. Our project has scale, long life and is predicted to be in the 2nd quartile of the PGE industry cost curve, making it the leading PGE investment opportunity globally.

Over the past 12 months we have made strong progress at Gonneville.

In April 2024, an updated Mineral Resource Estimate was released that re-modelled the high-grade portion of the deposit and will be used as the basis for a selective, higher-grade, higher-recovery and higher-margin stage 1 project.

The updated MRE delivered a 25 per cent increase in PGE grade and 17 per cent increase in copper grade across the high-grade Resource, relative to the previous high-grade MRE delivered in March 2023. Importantly, 61 per cent of the Resource is now classified in the higher confidence Measured and Indicated categories.

The regulatory approvals process also commenced, with the referral of Gonneville to both the State and Federal environmental authorities. Importantly, the WA State Government has since recognised Gonneville as a "Strategic Project" and the Federal Government declared Gonneville as a "Major Project". This dual recognition not only acknowledges the Project's strategic significance at both State and Federal levels but, more importantly, helps facilitate a prioritised and efficient pathway through the State and Federal approvals processes.

These are major milestones and key steps towards the Gonneville Project becoming a reliable source of critical and strategic minerals within Australia, and providing a material contribution to the WA economy.

The Gonneville Project received further third-party endorsement in July 2024, with Chalice signing a strategic non-binding Memorandum of Understanding (MOU) with Mitsubishi Corporation.

Mitsubishi Corporation is one of Japan's largest conglomerates and a leading global natural resources investor, with a long and successful track record of partnering with mining companies to fund and develop major mining projects globally. It does not enter into MOU's lightly, and we consider Mitsubishi a first-choice partner that could contribute significantly to the off-take, funding and development of the Gonneville Project.

We already have established a fantastic, strong relationship with Mitsubishi, and as we work together on the Pre-Feasibility Study, the aim is to formalise a binding partnership once this study is completed.

Chalice has an outstanding track record of delivering discoveries in frontier geological provinces. Following the Gonneville discovery by Chalice in 2020, we staked a significant, province-scale exploration licence holding that we have been diligently and systematically exploring over the last few years. However, with our focus being mostly on Gonneville and the Julimar Complex, it has now been over a year since we last drilled a new greenfields target.

As such, it is quite exciting to be drilling our new greenfields gold targets at the Barrabarra Project. We rate the geological potential of the region highly and we are hopeful of opening up a new exploration search space, largely focusing on prospective gold and copper-gold targets, in newly recognised greenstone belts.

Our balance sheet remains strong, with \$98 million in cash and listed investments at the end of the September quarter. Over the past 12 months, the Company has implemented targeted reductions in project and corporate expenditures, to a level of \$1 million per month from December. We remain very conscious of the constrained nature of capital markets during periods of commodity price cycle lows, with only key project and exploration activities currently being progressed. In short, we will be careful with our cash.

Earlier this year, we farewelled three Board members: Morgan Ball, Jo Gaines and Linda Kenyon. On behalf of the Company I would like to thank all of them for their significant contribution and wish them well in the future.

As previously announced, Stephen McIntosh is not standing for re-election today but will remain as a key member of our Technical Committee. On behalf of the Board and the Company, I would like to express our sincere gratitude to Stephen for his dedication and the outstanding service he has provided.

Subject to your approval, highly regarded mining executive, Richard Hacker, will join the Chalice Board from the closure of this meeting. Richard's significant experience with developing projects to realise shareholder value, his deep knowledge of our project in particular and long standing financial and accounting background will enable him to make a valuable contribution to the Board and the Company's broader strategy.

The Board will continue to evaluate its composition as we move forward to ensure we have the right mix of skills and experience to deliver our objectives and maximise value.

I would also like to take this opportunity to recognise the company-making contribution of executive Dr Kevin Frost, who has recently transitioned into an advisory role. Kevin led the team that discovered the Gonneville deposit in 2020 and has been instrumental in opening up the new West Yilgarn mineral province in WA.

In closing, I would like to acknowledge the efforts of the wonderful group of hard-working people who drive Chalice and who have gone above and beyond throughout the year: they are our most important asset. To all our shareholders and stakeholders – a sincere thank-you; we never take your support and trust for granted. While our share price remains subject to prevailing macro-economic factors and commodity/market conditions, there are many compelling catalysts in the year ahead that give us cause for excitement and optimism.

Thank you for your attention.

Derek La Ferla

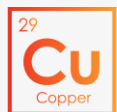
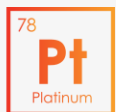
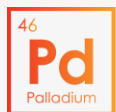
Non-Executive Chair



2024 Annual General Meeting

21 NOVEMBER 2024

ASX:CHN





01 Chair's Address

02 MD & CEO Presentation

03 Item 1 – Annual Report & Questions

04 Item 2 – Resolutions, Proxies & Voting

Board of Directors and Executive Management



Board of Directors



Derek La Ferla, Non-Executive Chair

- Highly regarded ASX200 chair and company director with 30+ years experience as a corporate lawyer
- Former Chair of Poseidon Nickel and Sandfire Resources



Alex Dorsch, Managing Director and Chief Executive Officer

- Diverse experience in consulting, engineering and corporate advisory in the energy and resources sectors
- Previously a specialist consultant with McKinsey & Company



Garret Dixon, Non-Executive Director

- 30+ years experience in resources and mining contracting sectors
- Formerly Executive VP Alcoa & President Bauxite



Stephen McIntosh, Non-Executive Director

- Highly regarded mining executive with 30+ years experience in exploration, major project studies and execution
- Formerly Group Executive and Head of Exploration & Development Projects at Rio Tinto

Proposed Non-Executive Director – Subject to Election



Richard Hacker, Non-Executive Director

- Accomplished finance, corporate, and commercial executive with 25+ years experience in the resources sector
- Previously Chalice CFO from 2005 to March 2023. Will retire as GM Strategy and Commercial on election

Key Management



Chris MacKinnon, CFO

- Qualified accountant and lawyer with 15+ years experience of professional and corporate experience in the energy and resources industry



Mike Nelson, GM Project Development

- 30+ years experience in operational and technical leadership roles
- Instrumental in leading several mega-projects for mining internationals including Barrick Gold and Teck Resources



David Freeman, Exploration Manager

- Exploration geologist with nearly 20 years experience across a broad range of commodities and terranes both domestic and international



Dr Soolim Carney, GM Environment and Community

- Environment, health and safety, indigenous affairs, govt relations and community specialist with 20+ years experience
- Former Regional Environment Manager for Alcoa Australia



Ben Goldbloom, GM Corporate Development

- Investor relations and business development specialist with 15+ years experience in commercial and technical roles in the resources industry

Key advisors

Martin Reed, Technical Advisor

Dr Kevin Frost, Geology Advisor

Nobi Yamaji, Japan Representative



ANNUAL GENERAL MEETING

Chair's Address

Derek La Ferla



ANNUAL GENERAL MEETING

MD & CEO Presentation

Alex Dorsch

Cautionary statements and competent person(s) disclosure



Authorisation

This Presentation has been authorised for release by the Disclosure Committee.

Disclaimer

This Presentation does not provide investment or financial product advice and does not include all available Information on Chalice Mining Limited ("Chalice" or "the Company") and should not be used in isolation as a guide to investing in the Company. This Presentation is not a prospectus, disclosure document or other offering document under Australian law or under any other law. It is provided for information purposes and is not an invitation nor offer of shares or recommendation for subscription, purchase or sale in any jurisdiction. This Presentation does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. Any potential investor should also refer to Chalice Mining Limited's Annual Reports, ASX releases, and take independent professional advice before considering investing in the Company. For further information about Chalice Mining Limited, visit our website at chalicemining.com

Whilst care has been exercised in preparing and presenting this Presentation, to the maximum extent permitted by law, the Company and its representatives:

- Make no representation, warranty or undertaking, express or implied, as to the adequacy, accuracy, completeness or reasonableness of this Presentation;
- Accept no responsibility or liability as to the adequacy, accuracy, completeness or reasonableness of this Presentation or obligation to update the information in this Presentation; and
- Accept no responsibility for any errors or omissions from this Presentation.

Cautionary statement

This Presentation includes information extracted from the Company's ASX announcement dated 29 August 2023, titled "Gonneville Nickel-Copper-PGE Project Scoping Study".

For the production targets and forecast financial information for the 15Mtpa Case scenario (modelled LOM - 19 years), Inferred Resources comprise 14% of the production schedule over the modelled Life of Mine (LOM). For the 30Mtpa Case scenario (modelled LOM - 18 years), Inferred Resources comprise 37% of the production schedule over the modelled Life of Mine (LOM). Significantly, in both the 15Mtpa Case and 30Mtpa Case scenarios, the Inferred Mineral Resources do not play a prominent role in the initial mine plan. Throughout the first 15 years of production, the Inferred Mineral Resources constitute less than ~20% in both production schedules. Accordingly, Chalice has concluded that it is satisfied that the financial viability of both development cases modelled in the Scoping Study is not dependent on the inclusion of Inferred Resources early in the production schedule given an estimated payback period (from commencement of production) of ~2 years for the 15Mtpa Case and the 30Mtpa Case.

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production targets themselves will be realised

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Cautionary statements and competent person(s) disclosure (cont'd.)



Reliance on Third Party Information

The views expressed in this Presentation contain information that has been derived from third party sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

Mineral Resources Reporting Requirements

As an Australian Company with securities quoted on the Australian Securities Exchange (ASX), Chalice is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of mineral resources in Australia is in accordance with the JORC Code and that Chalice's mineral resource estimates comply with the JORC Code. The requirements of JORC Code differ in certain material respects from the disclosure requirements of other countries. The terms used in this announcement are as defined in the JORC Code. The definitions of these terms may differ from the definitions of such terms for purposes of the disclosure requirements in other countries.

Competent Person(s) Statement

The information in this Presentation that relates to previously reported exploration results is extracted from the following ASX announcements:

- "New wide high-grade zones in ~900m step-out drill hole", 31 July 2023.
- "High-grade copper-PGE zones extended at Gonneville", 30 November 2023.
- "Gonneville Resource Remodelled to Support Selective Mining", 23 April 2024.
- "Gold-copper Exploration Strategy for the West Yilgarn", 3 September 2024.

The information in this Presentation that relates to Mineral Resources has been extracted from the ASX announcement titled:

- "Gonneville Resource Remodelled to Support Selective Mining", 23 April 2024.

The above announcements are available to view on the Company's website at chalicemining.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, in the case of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcements.

Production Targets and Forecast Financial Information

The production targets and forecast financial information disclosed in this Presentation is extracted from the Company's ASX announcement "Gonneville Nickel-Copper-PGE Project Scoping Study", dated 29 August 2023.

All material assumptions underpinning the production targets and forecast financial information derived from the production targets in the previous announcement continue to apply and have not materially changed.

Chalice Mining is a leading **critical minerals explorer-developer** in Western Australia



Tier-1 scale Resource in WA – the Gonneville Project

- **100% ownership of one of the largest undeveloped PGE-Ni-Cu-Co** (critical minerals) resources in the western world
- **17Moz of Pd-Pt-Au (3E), 960kt Ni, 540kt Cu, 96kt Co** in Resource, starting at surface¹
- **Strategic and Major Project Status** from WA/Aus Governments
- **Pre-Feasibility Study** and **regulatory approvals** underway



Compelling value, leverage and upside

- **High leverage to Pd, Ni price recovery from cyclical lows**
- Gonneville predicted to become the **lowest cost PGE mine** in the western world (after Ni-Cu-Co credits) – 2nd quartile on cost curve
- **~10,000km² of licences in exciting new West Yilgarn province**



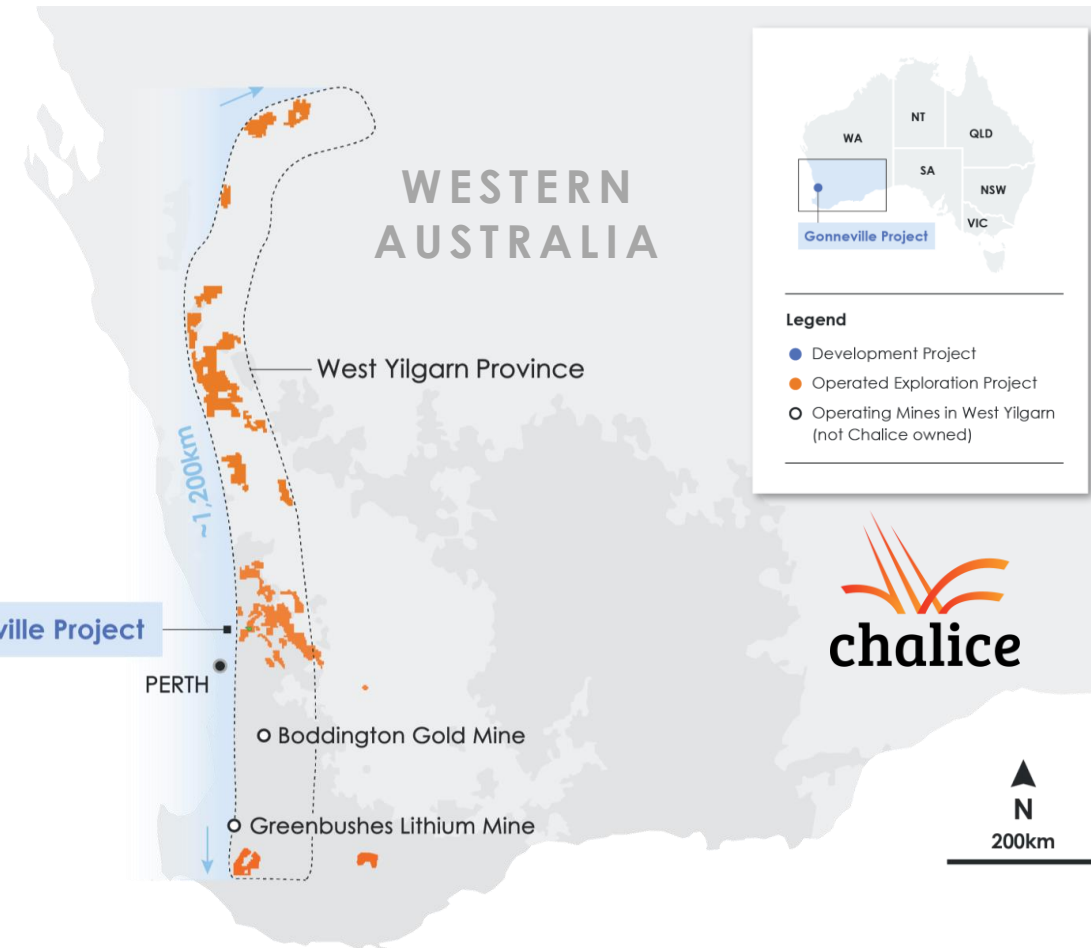
Strategic MOU with Mitsubishi Corporation

- Non-binding MOU with top tier development partner
- Intention to formalise a **potential binding partnership post PFS**



Strong financial position and share register

- **~A\$98M in cash and listed investments** and no debt²

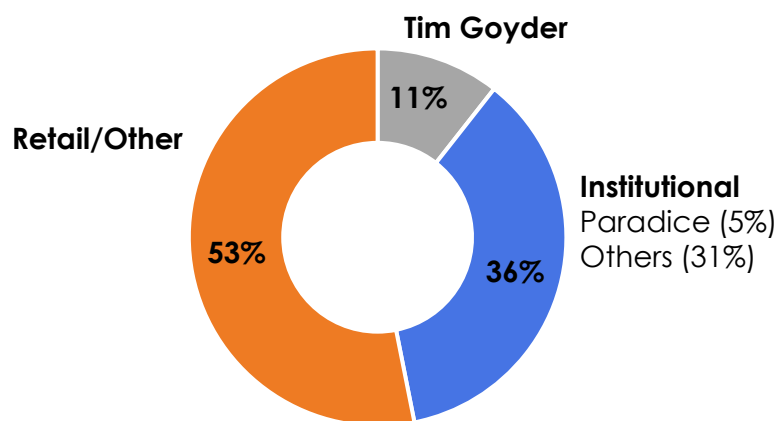


1. 660Mt @ 0.79g/t Pd+Pt+Au (3E), 0.15% Ni, 0.083% Cu, 0.015% Co (refer to the Mineral Resources Estimate contained in Appendix for tonnes and grade by confidence category)

2. Includes ~\$14M in listed Investments at 30 September 2024

Chalice has a uniquely **strong financial position** and a stable, highly institutional register

Major shareholders³



Capital structure

| | |
|-----------------------|----------------------------|
| Shares on issue | 389M |
| Market capitalisation | A\$552M¹ |
| Trading liquidity | ~4M shares/day |
| Cash balance | A\$84M² |
| Listed investments | A\$14M² |
| Enterprise value | A\$468M¹ |

ASX:CHN 12-month performance



Research coverage

BELL POTTER

J.P.Morgan

UBS

Barrenjoey^o

MACQUARIE

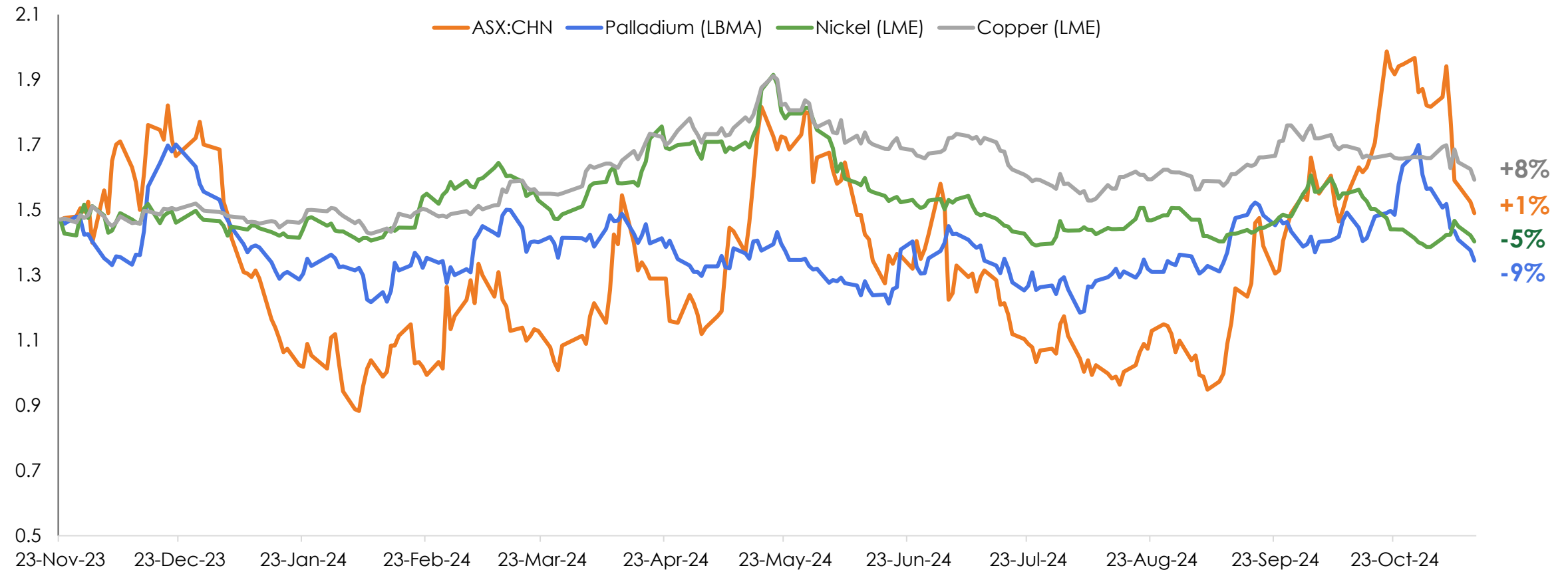
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1. As of 18 November 2024; 2. As of 30 September 2024. 3. Major shareholder information is as disclosed in the last substantial shareholder notice provided to the Company. Note: Arctis Global disclosed a long equity derivative position of 46,728,282 shares on 10 Nov 2022.

2024 has been another volatile year for palladium and nickel prices, which remain **at 4-6yr lows**



12-month relative price performance (rebased to ASX: CHN)



Chalice share price has correlated well to moves in key Gonneville commodities (Pd > Ni > Cu)

Our discovery in 2020 defined the Company's DNA – we have a **dual focus** on developing Gonneville and making further discoveries



01

Generate New Discoveries

- Conceptualise, define and prioritise new targets for potential major discoveries.
- Cultivate our 'discovery DNA' and leverage our intellectual property.

02

Define New Resources

- Make new major discoveries and turn them into material Resources and Reserves.
- Define and characterise the mineral systems.

03

De-Risk Development

- Define project scope and advance approvals, maximising value and optionality whilst minimising risk.
- Form strategic partnerships(s) and secure offtake customers for our products.

04

Develop our Business and Market

- Understand and influence the market for Chalice's basket of commodities.
- Enhance and manage our portfolio of projects to maximise value for our shareholders.

05

Fund the Strategy & Protect our Data

- Maintain financial flexibility and optionality to fund our strategy.
- Strengthen our controls and processes.

06

Focus on People & Stakeholders

- Build our sustainability brand, reputation and social license.
- Attract and retain the best people.
- Execute safely.

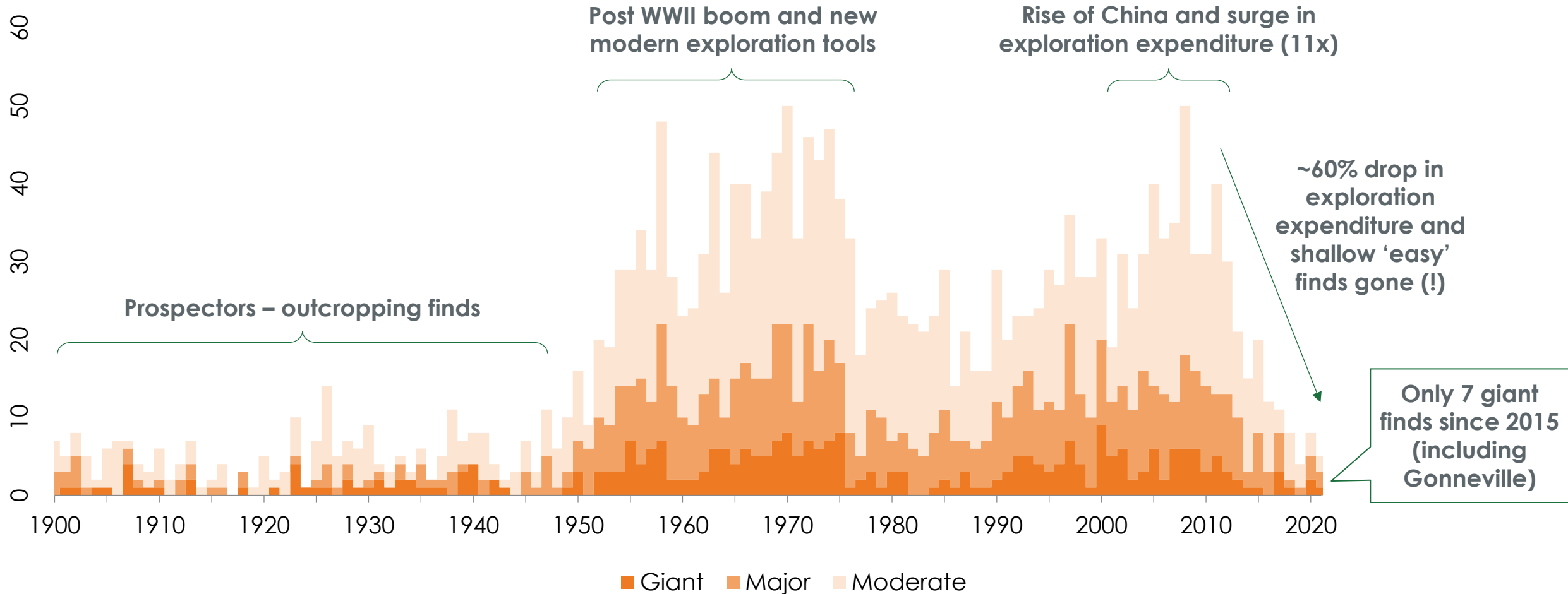
A person wearing a white glove is holding a rolled-up document and a red pen. The text "Market Outlook" is overlaid in white on the document. The background is dark and out of focus.

Market Outlook

Big critical minerals discoveries are becoming increasingly rare in the western world – demand is likely to outpace supply over long term



Number of base metal (Ni, Cu, Zn, Pb) discoveries in the World by size – 1900-2021



Source: MinEx Consulting © February 2023

Note: "Moderate" >10kt Ni, >100kt Cu, >300kt Zn+Pb; "Major" >100kt Ni, >1Mt Cu, >3Mt Zn+Pb; "Giant" >1Mt Ni, >5Mt Cu, >12Mt Zn+Pb. Excludes unreported discoveries in recent years

Why palladium and platinum? **This was a common sight in the 90's,**
prior to the adoption of catalytic converters



Los Angeles 1998



Palladium and platinum based catalytic converters have driven a **remarkable improvement in air quality and health globally**



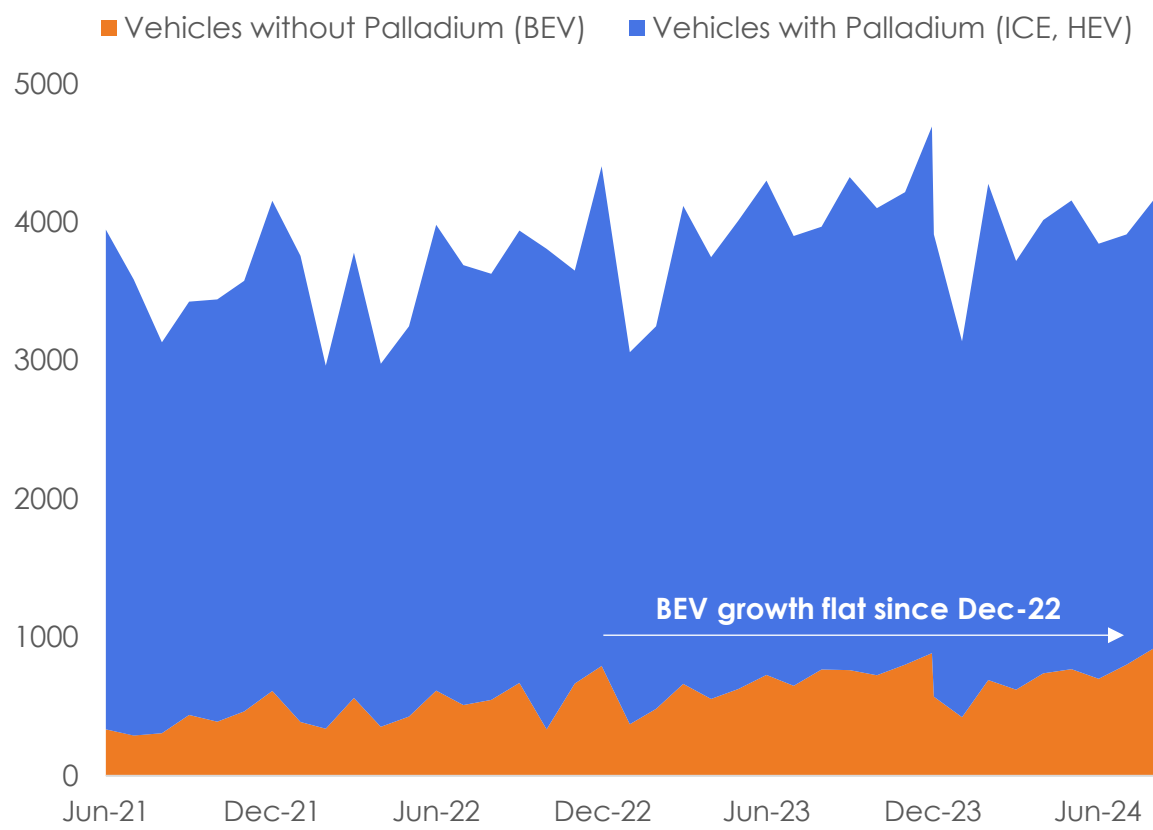
Los Angeles 2020



Why palladium? **Battery electric vehicle adoption has reached a plateau** and hybrid EV sales are growing rapidly



Total passenger vehicle sales (China, US, Europe)



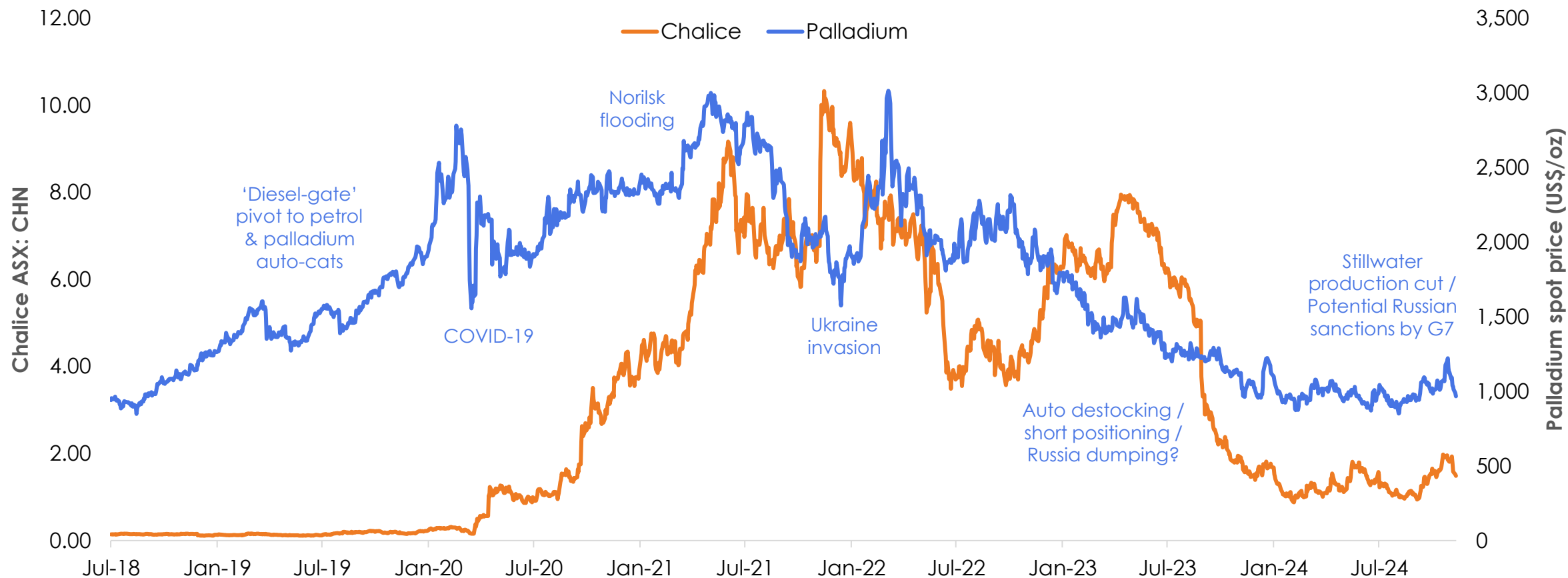
- Western car manufacturers are scaling back their BEV growth ambitions, and **scaling up hybrid production** to meet changing consumer preferences
- **57% of BYDs sales in Q2 CY24 were hybrids** – it is not just a western trend
- **46%** of current US BEV owners considering switching back to ICE
- US\$7,500 consumer tax credit for EV purchases in US **to be scrapped**
- **More palladium required in hybrid EVs** than internal combustion engine vehicles (ICE)
- **The hybrid growth story is not yet reflected in consensus palladium demand forecasts**

Source: China Passenger Car Association (CPCA), company data, Motor Intelligence, McKinsey Mobility Consumer Pulse 2024 (n = 36,954)

Given strong demand and geopolitical environment, palladium price looks poised for recovery – **Chalice is the leading development play**



Chalice share price (A\$/share) vs Palladium spot price (US\$/oz, LBMA)



There are very few investment options in safe, reliable jurisdictions for exposure to Pd

A person wearing a dark blue sweater and light blue jeans is holding a long, narrow, rectangular piece of aged, stained, and slightly torn paper. The paper has a mottled, brownish-grey appearance with some darker spots and a rough texture. The background is a blurred, light-colored surface, possibly a wall or a large piece of paper. The overall lighting is soft and natural, suggesting an outdoor or well-lit indoor setting.

Gonneville Project

Project update and priorities

Gonneville PGE-Ni-Cu-Co Project Overview

A new long-life, low-cost, low-carbon, strategic *critical minerals* project in Western Australia

Strategic MOU with Mitsubishi Corporation

Top tier development partner, intention to formalise a potential binding partnership post PFS¹



Tier 1 scale sulphide Resource

17Moz of Pd-Pt-Au (3E), 960kt Ni, 540kt Cu, 96kt Co contained²

Unique critical minerals exposure

Revenue split of ~50% Pd, ~25% Ni, ~15% Cu, ~10% Au/Pt/Co³

Competitive cost profile

Predicted to become **lowest cost PGE producer in western world** (2nd Quartile) after Ni-Cu-Co by-product credits

Low-risk development location

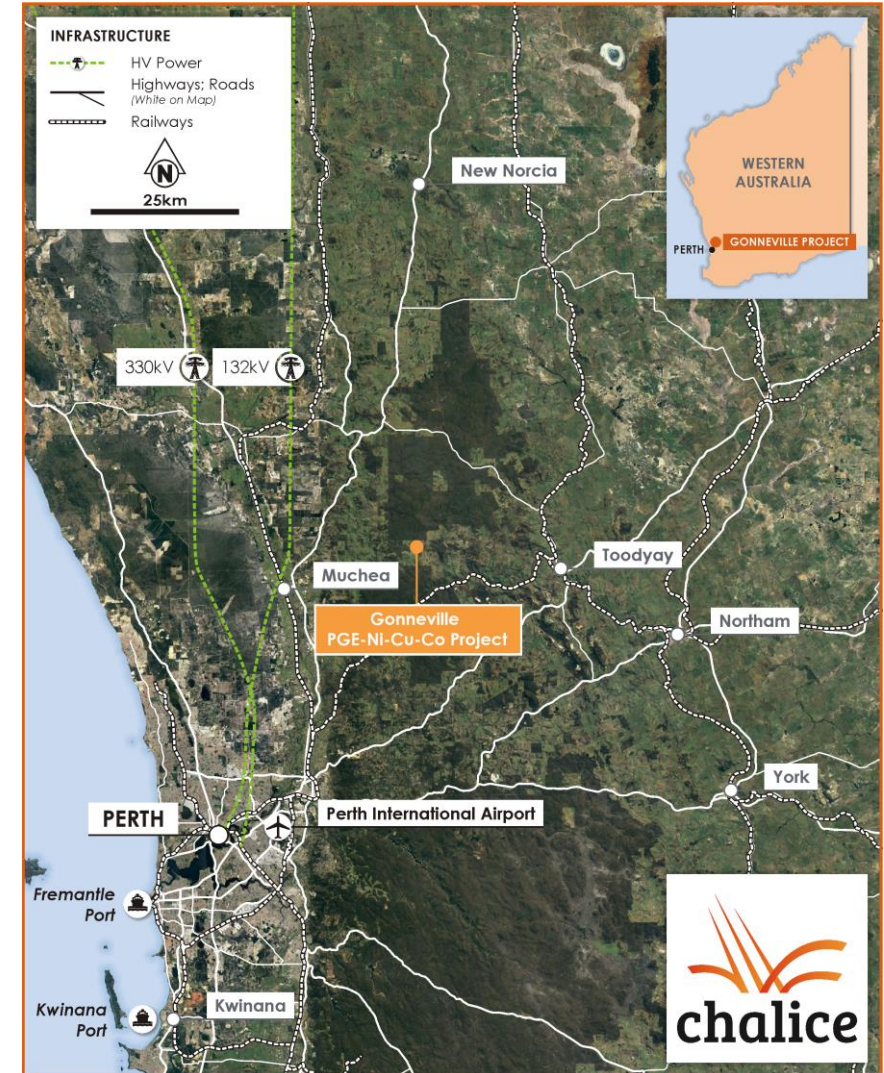
Mine infrastructure on ~22km² of **Chalice-owned farmland**

Shallow open-pit mining

Resource starts at surface, **high-grade feed in early years**

Sulphide mineralogy

Ability to produce **separate, saleable Cu-PGE, Ni-Co-PGE concentrates** and leach Pd-Au from flotation tails



1. Non-binding MOU executed on 3 July 2024 – refer to ASX Announcement for full details
2. For tonnes and grade by confidence category and metal equivalent assumptions, refer to the Mineral Resources Statement in Appendix.
3. Based on the August 2023 Scoping Study 15Mtpa case adjusted to approximate long-term consensus metal prices

Gonneville has **'Strategic' and 'Major Project' Status** – formal recognition of the importance of the Project by the WA and Federal Governments



September 2024: Awarded 'Strategic Project Status' by the WA State Government



Department of
**Jobs, Tourism, Science
and Innovation**

- Awarded by the WA Premier Hon Roger Cook MLA and Department of Jobs, Tourism, Science and Innovation (JTSI)
- Provides **formal recognition of the strategic value of the Project** and its potential to deliver significant economic and energy transition benefits for Western Australia and the region
- JTSI to provide high level of **facilitation for State regulatory approvals and infrastructure requirements**

October 2024: Granted 'Major Project Status' by the Australian Federal Government



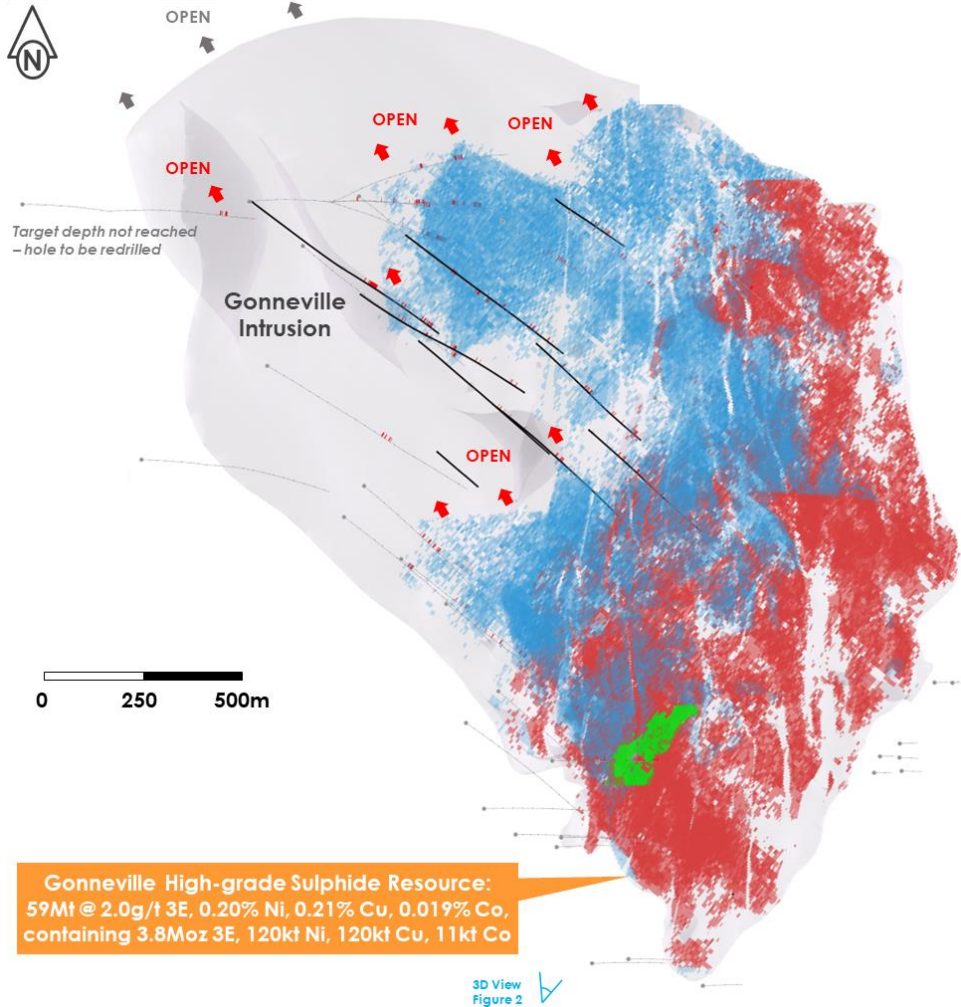
Australian Government
**Department of Industry,
Science and Resources**

- Granted by the Minister for Industry and Science, the Hon Ed Husic
- Recognises the **national significance of the Project** to the development of Australia's critical mineral sector
- Major Projects Facilitation Agency to provide **support in navigating the Commonwealth approvals process**

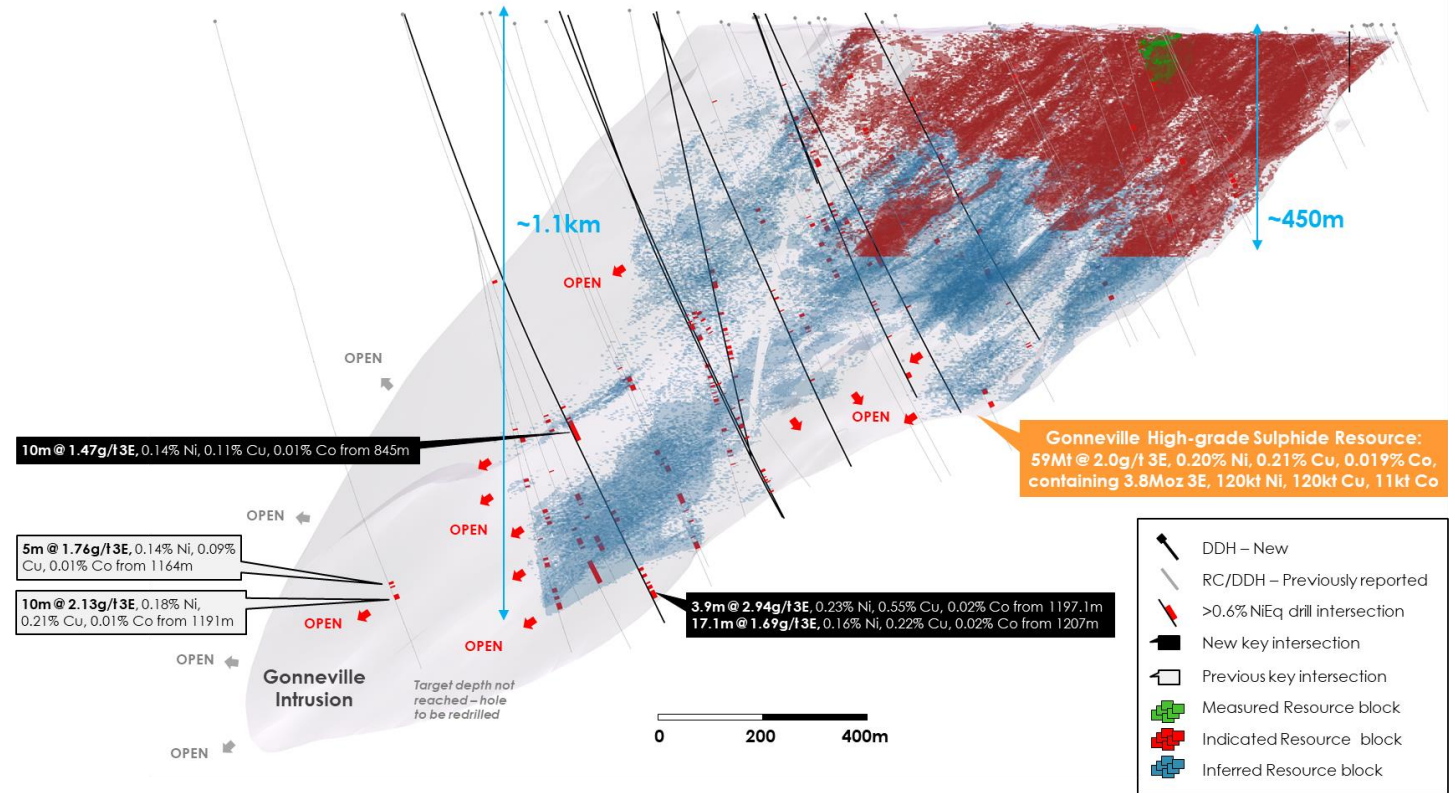
The **tier-1 scale** Gonneville Resource starts at surface, is drilled-out to ~450m deep and is open beyond ~1.1km deep



Gonneville Resource Plan View



Gonneville Resource 3D View looking NNE



~1,200 drill holes for ~320,000m depth completed since discovery in March 2020

The rare Gonneville critical minerals Resource has **high-grade optionality** and **compelling growth potential**



High Grade Mineral Resource Estimate¹:

- 59Mt @ 2.0g/t 3E (Pd+Pt+Au), 0.20% Ni, 0.21% Cu, 0.019% Co
- **3.8Moz 3E, 120kt Ni, 120kt Cu and 11kt Co** contained
- **Starts at surface, open at depth**



Project scale to increase over time according to prevailing macro-economic conditions – as prices increase or recoveries improve, cut-off grade can be reduced making more tonnes economic to process

Mineral Resource Estimate¹:

- 660Mt @ 0.79g/t 3E (Pd+Pt+Au), 0.15% Ni, 0.08% Cu, 0.015% Co
- **17Moz 3E, 960kt Ni, 540kt Cu and 96kt Co** contained

Gonneville NSR Grade-Tonnage table²

| NSR Cut-off in-pit | NSR Cut-off in MSO | Total Mass | Grade | | | | | | | | | |
|--------------------|--------------------|------------|-------|-------|------|----------|----------|----------|----------|--------|--------|--------|
| | | | A\$/t | A\$/t | (Mt) | 3E (g/t) | Pd (g/t) | Pt (g/t) | Au (g/t) | Ni (%) | Cu (%) | Co (%) |
| 15 | 110 | 690 | | | | 0.75 | 0.59 | 0.14 | 0.02 | 0.15 | 0.082 | 0.015 |
| 25 | 110 | 640 | | | | 0.78 | 0.62 | 0.14 | 0.02 | 0.15 | 0.085 | 0.015 |
| 35 | 110 | 530 | | | | 0.85 | 0.67 | 0.15 | 0.03 | 0.16 | 0.092 | 0.015 |
| 45 | 110 | 390 | | | | 0.97 | 0.76 | 0.17 | 0.03 | 0.16 | 0.11 | 0.016 |
| 55 | 110 | 270 | | | | 1.1 | 0.88 | 0.20 | 0.04 | 0.17 | 0.12 | 0.017 |
| 65 | 110 | 180 | | | | 1.3 | 1.0 | 0.23 | 0.05 | 0.18 | 0.14 | 0.017 |
| 75 | 110 | 130 | | | | 1.5 | 1.2 | 0.27 | 0.06 | 0.19 | 0.16 | 0.018 |
| 85 | 110 | 95 | | | | 1.7 | 1.3 | 0.30 | 0.06 | 0.19 | 0.18 | 0.018 |
| 95 | 110 | 73 | | | | 1.8 | 1.4 | 0.34 | 0.07 | 0.20 | 0.19 | 0.019 |
| 105 | 110 | 58 | | | | 2.0 | 1.6 | 0.37 | 0.08 | 0.20 | 0.21 | 0.019 |
| 115 | 110 | 47 | | | | 2.2 | 1.7 | 0.40 | 0.09 | 0.21 | 0.22 | 0.019 |
| 125 | 110 | 40 | | | | 2.3 | 1.8 | 0.42 | 0.10 | 0.21 | 0.23 | 0.019 |
| 135 | 110 | 34 | | | | 2.4 | 1.9 | 0.45 | 0.10 | 0.21 | 0.24 | 0.019 |
| 145 | 110 | 30 | | | | 2.5 | 1.9 | 0.47 | 0.11 | 0.22 | 0.25 | 0.019 |
| 155 | 110 | 27 | | | | 2.6 | 2.0 | 0.48 | 0.11 | 0.22 | 0.26 | 0.019 |

1. For tonnes and grade by confidence category and NSR cut-off assumptions, refer to the Mineral Resource Estimate table in Appendix
 2. For complete NSR assumptions refer to ASX Announcement "Gonneville Resource remodeled to support selective mining", dated 23 April 2024

The development strategy for the Project is to **start as simple as possible and phase up in scale and processing complexity over time**

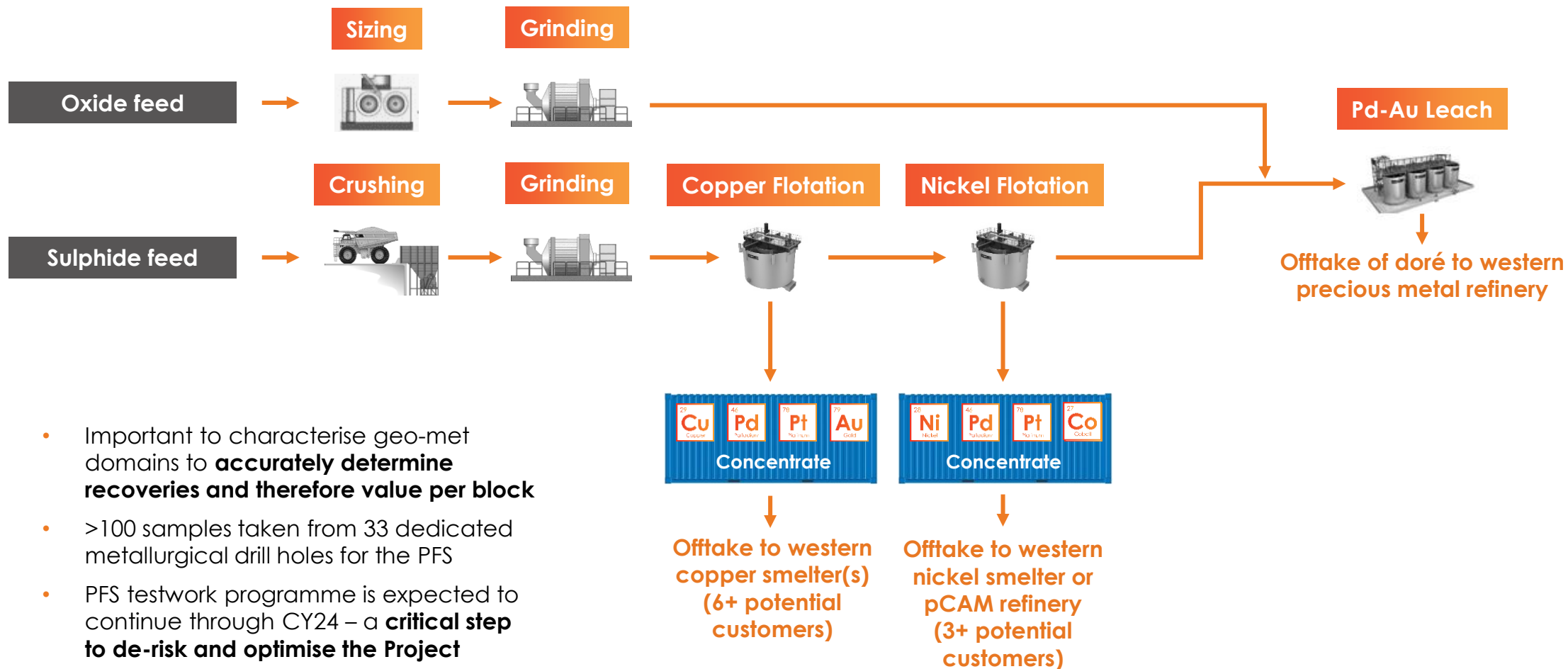


The ongoing Pre-Feasibility Study is investigating a two-stage development plan:

| Stage | Life (yrs) | Mining method | Processing Flowsheet | Objectives |
|-------|--|--------------------|---|---|
| 1 | 3+ | Selective open-pit | <p>Concentrator-leach:</p> <ul style="list-style-type: none"> Sulphide concentrator to produce Cu-PGE & Ni-Co-PGE smelter concentrates for sale Leach of oxide and sulphide flotation tails to produce Pd-Au doré | <ul style="list-style-type: none"> Low risk initial development Minimise power-water infrastructure requirements Maximise grade Pilot and de-risk Stage 2 midstream process (as quickly as possible) Minimise payback period |
| 2 | Driven by tailings capacity on farmland and pit optimisation | Bulk open-pit | <p>As per Stage 1, with throughput expansion +</p> <ul style="list-style-type: none"> Midstream process on Ni rougher concentrate to produce Ni-Co intermediate for sale (operated by Chalice or a potential partner) | <ul style="list-style-type: none"> Maximise strategic value Minimise cut-off grade Maximise mine life Capture maximum value from products Profitable through price cycles Minimise AISC |

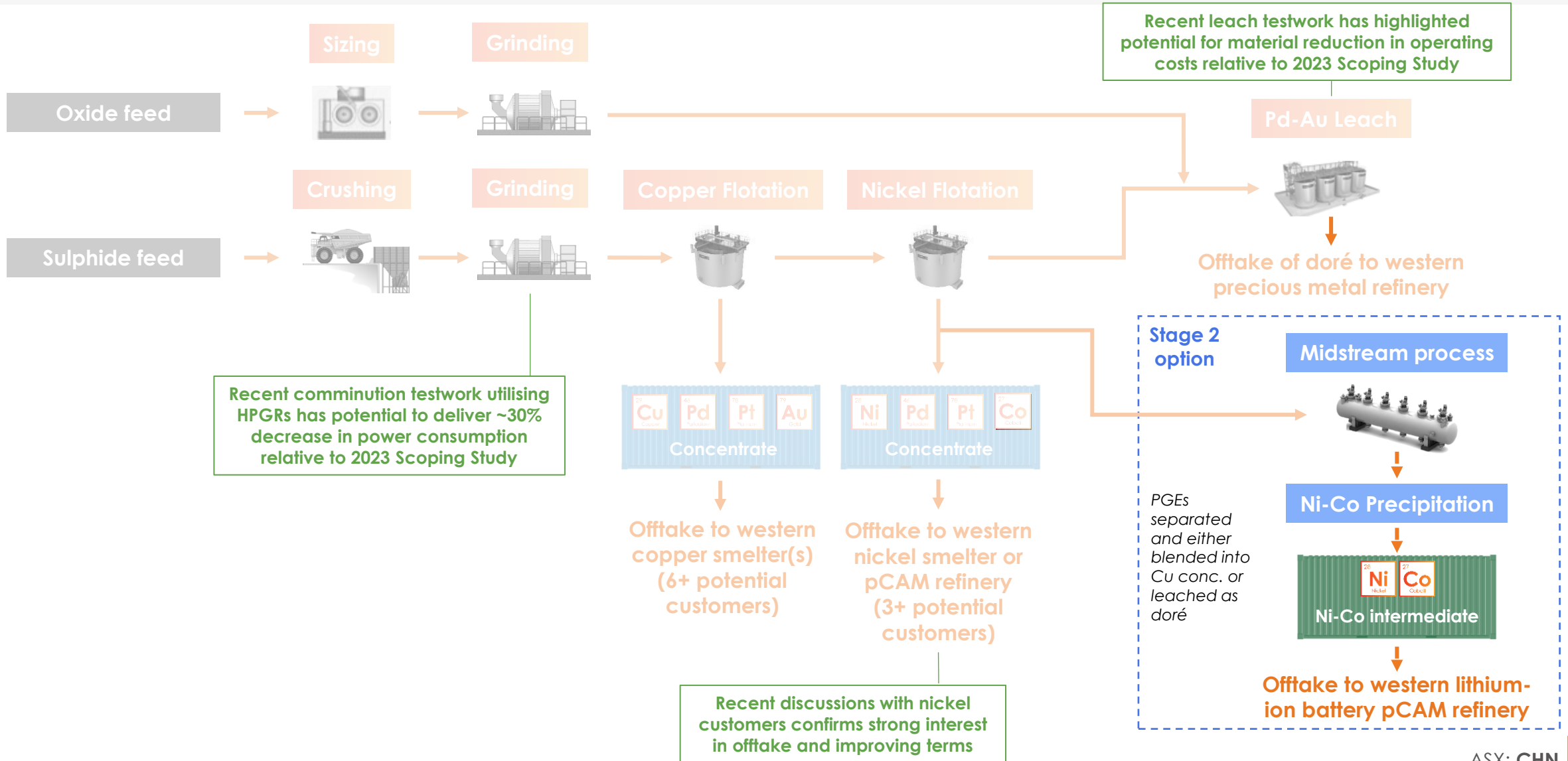
Regulatory approvals will be sought for stages 1 and 2 upfront, with potential further expansions subject to separate studies

Stage 1 process flowsheet to target simple products with staging options being evaluated in the initial phase of the PFS



- Important to characterise geo-met domains to **accurately determine recoveries and therefore value per block**
- >100 samples taken from 33 dedicated metallurgical drill holes for the PFS
- PFS testwork programme is expected to continue through CY24 – a **critical step to de-risk and optimise the Project**

Recent testwork has highlighted **upside potential on recoveries** and opportunities to **reduce operating costs**



Offtake terms are expected to be attractive given high-grade of products, low impurities and **western source**

Copper-PGE-Au Concentrate



- **High value concentrate** with negligible impurities: ~20-22% Cu, 50-150g/t 3E
- **>6 potential western copper smelter customers**
- Current indicative offtake terms have excellent payabilities and low TC-RCs:
 - Cu: 96.5% of LME
 - Pd: 96% of LME
 - Pt: 92% of LME
 - Au: 97% of LME

Ni-PGE-Co Concentrate



- **High value concentrate** with very low impurities: ~8-10% Ni, 0.4-1% Co, 10-50g/t 3E
- **>3 potential western nickel smelter/ pCAM customers (low chrome content)**
- Indicative offtake terms are improving as nickel sulphide mines shut down, currently:
 - Ni: 77-78% of LME
 - Pd: 75% of LME
 - Pt: 70% of LME
 - Co: 50% of LME

Nickel-Cobalt Intermediate Product



- High quality lithium-ion battery pre-cursor (pCAM) product (i.e. MHP, MSP or other) with c. **-45% Ni, ~4% Co**
- Very low impurities
- **Direct pathway to lithium-ion value chain and low CO₂ footprint (no smelting)**
- Excellent payabilities expected due to high grade, scarcity and highly desirable **western source**

or

Potential to produce nickel concentrate and/or nickel intermediate – trade-off studies continuing to determine optimal value/risk/timing solution

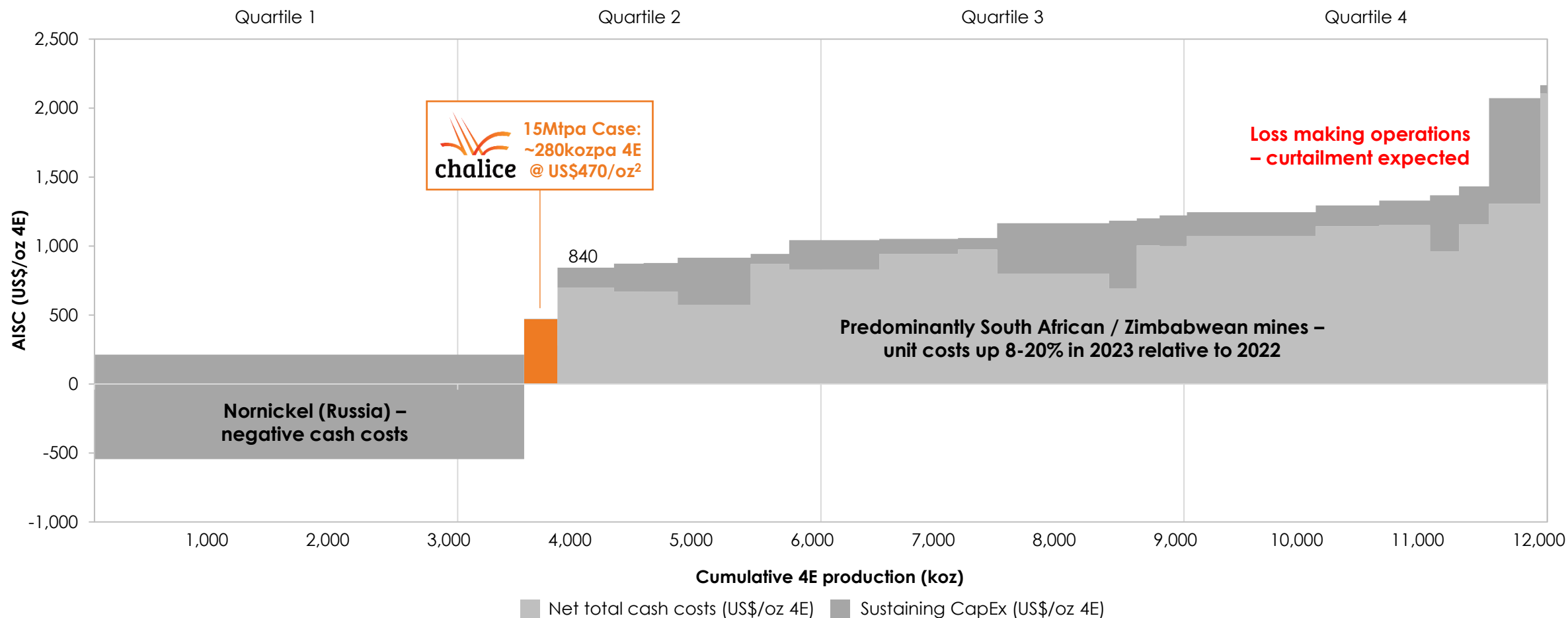
There is a strong case for a future effective western or green premium on products (through either longer-term offtake, higher realised pricing or lower treatment/refining charges) relative to other sources

Note: Early-stage discussions with potential customers and indicative terms provided have formed the basis of the offtake assumptions for the concentrate. The indicative payability terms quoted by parties were uniformly high and given the low deleterious elements within the concentrate specification, no penalties are envisaged. No western or green premium has been assumed, however given the Project's location and forecast sustainability metrics, Chalice believes there to be reasonable grounds to consider there to be the potential for effective price premiums from offtakers in the future.

Gonneville is expected to be a **very competitive asset** in production, surviving all price cycles with 2nd quartile AISC



PGE industry all-in sustaining cost curve (cash costs plus sustaining CapEx), net of by-product credits, US\$/oz 4E 2023A¹



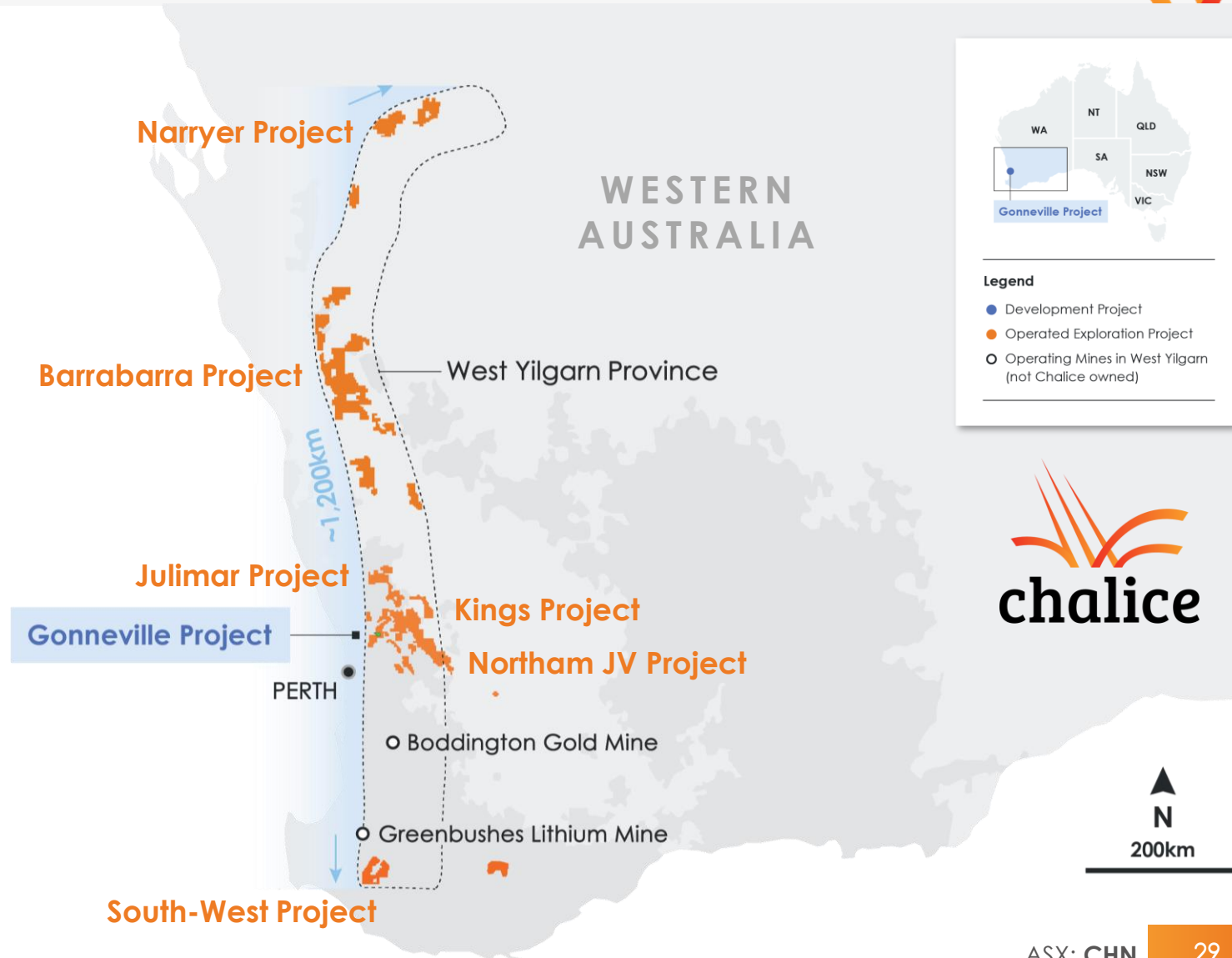
Source: April 2024 SFA (Oxford) figures used for 2023 realised 4E cost curve data. Note: 1. 4E cost curve positioning assumes SFA Oxford 2023 actual by-product commodity prices of: Copper prices of: US\$8,486/t, Nickel US\$21,505/t, Iridium US\$4,682/oz, Ruthenium US\$464/oz, Chrome 42% CIF US\$312/t. Chalice internal Cobalt prices of US\$40,000/t have been assumed given not disclosed in SFA data. ZAR:USD exchange rate of 18.47 assumed. 2. AISC adjusted to reflect SFA Oxford 2023 actual by-product commodity prices (vs US\$360/oz on August 2023 Scoping Study prices)



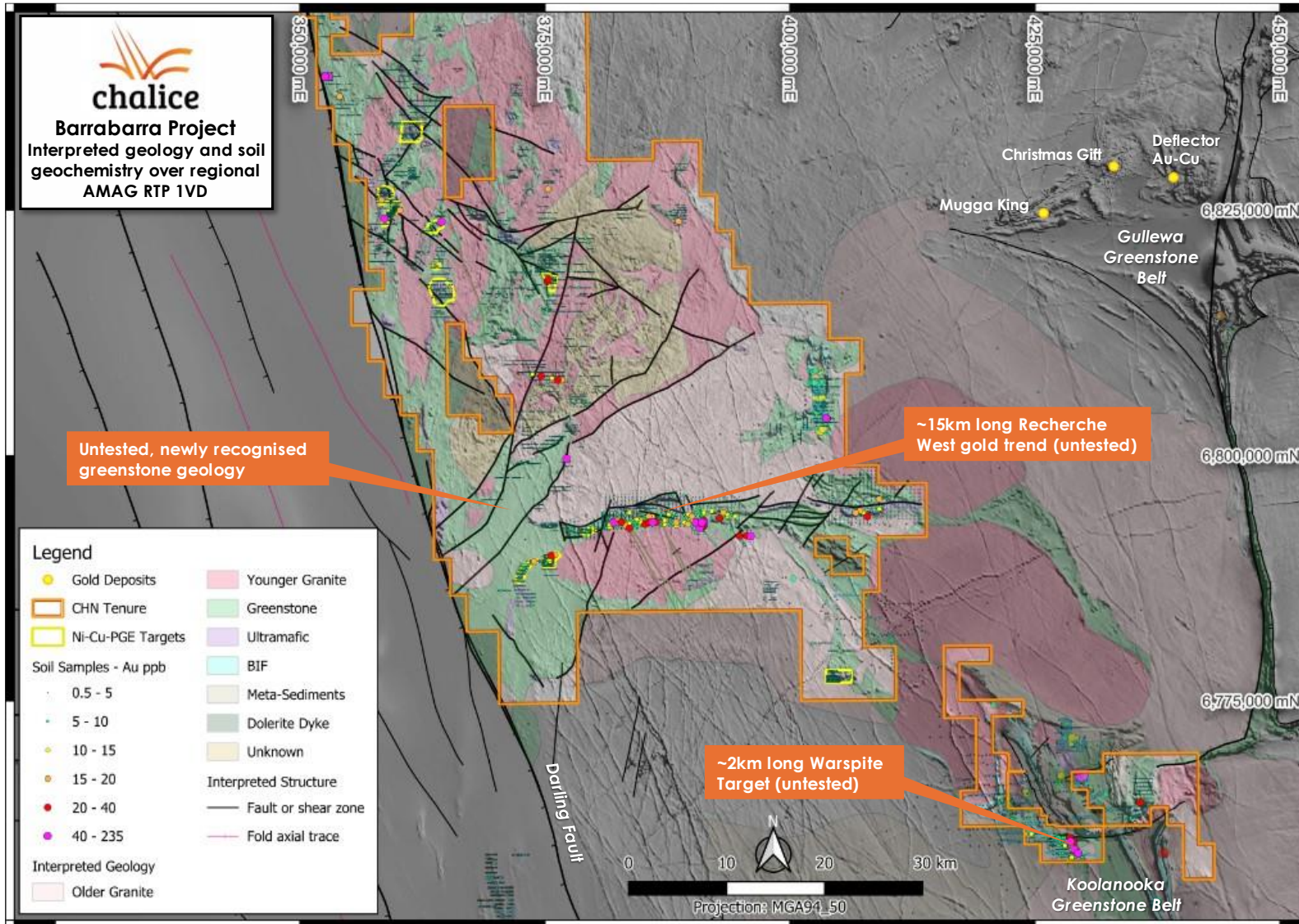
Regional Exploration

Beyond Gonneville, Chalice has defined **>40 Cu-Au-Ag and Ni-Cu-PGE targets** in the West Yilgarn Province

- **~1,200km long** western margin of the Yilgarn craton largely covered by Chalice's **~10,000km²** exploration licence holding
- Exciting new search space for intrusion-related / orogenic copper-gold+/-silver and orthomagmatic Ni-Cu+/-PGE deposits, akin to:
 - **Gonneville (~17Moz PGE-Au)**
 - **Boddington (~40Moz Au)**
- Prior to Gonneville discovery, region largely mapped as barren granite-gneiss geology (now proven wrong)
- **Chalice commenced exploring systematically for first time in 2021**
- Extensive geophysical/geochemical data coverage and targeting completed – **now moving to the exciting drill testing phase commencing Nov 2024:**
 - 3 x targets at Barrabarra
 - 4 x targets at Northam/Kings

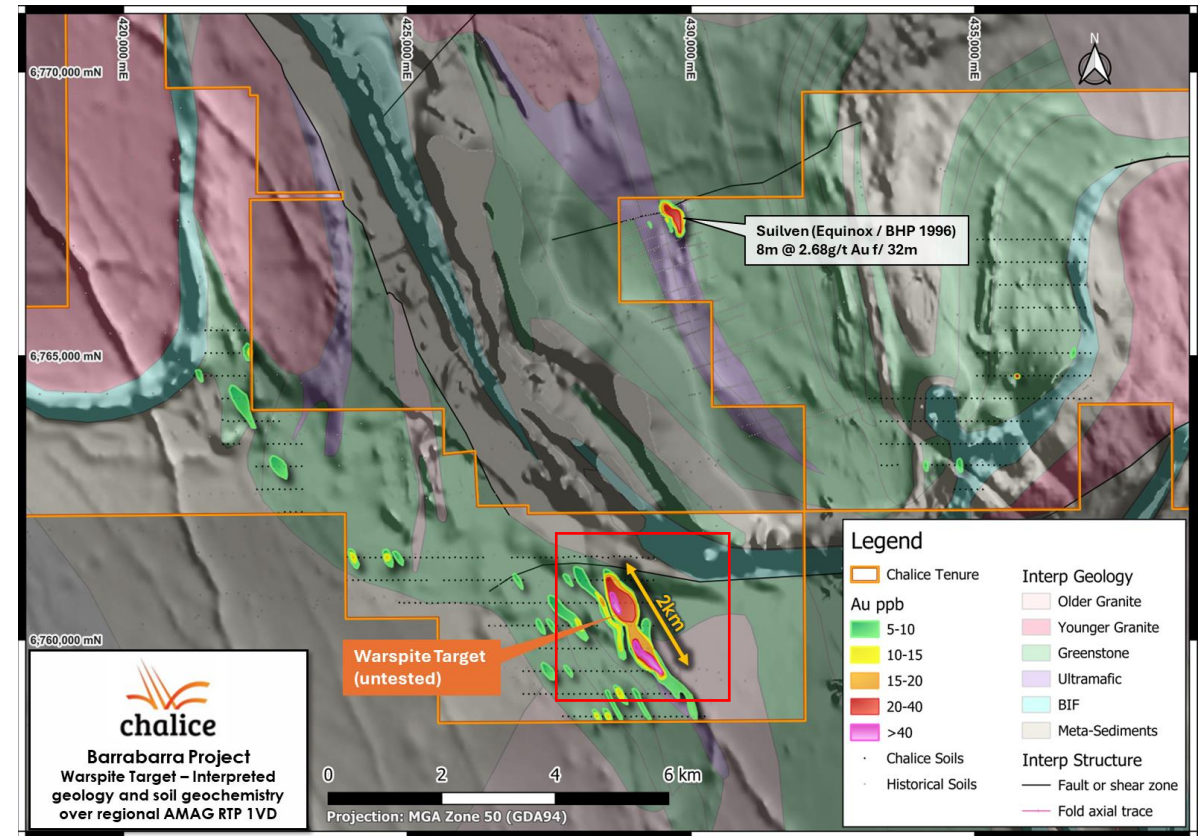
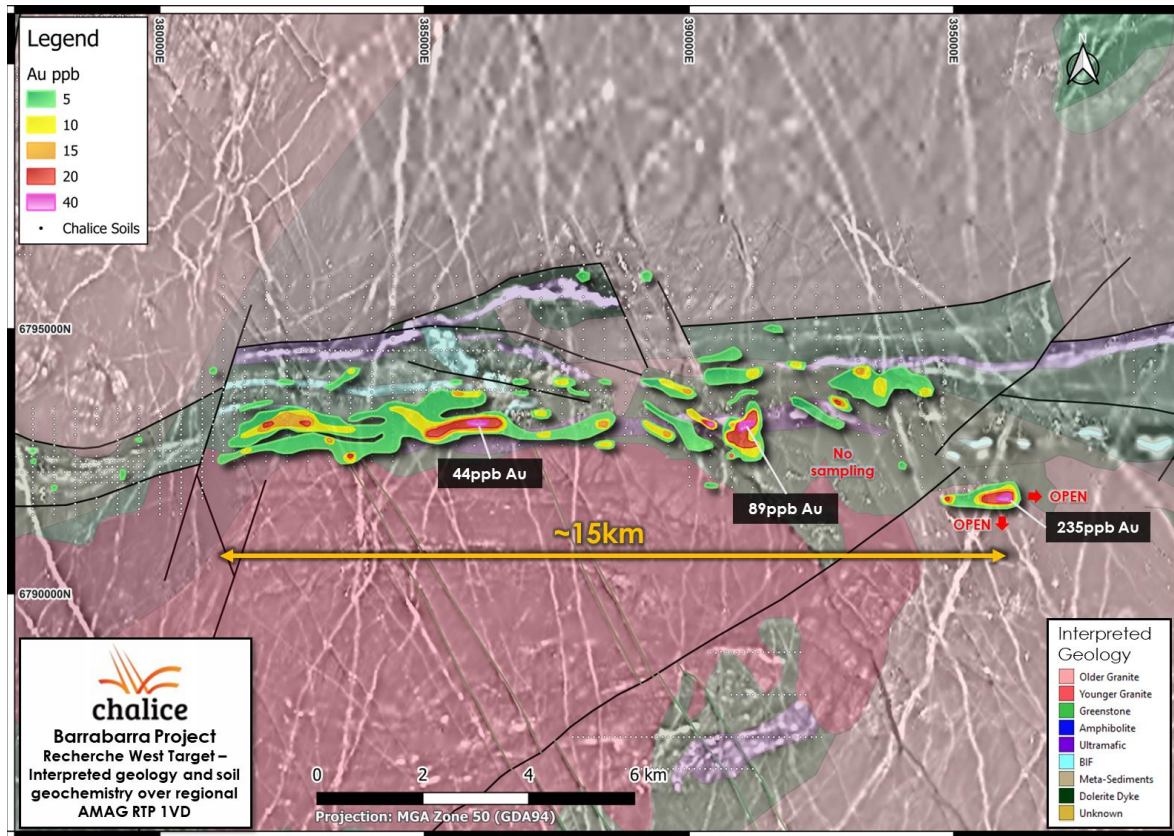


Exploration focus shifted to **gold-copper targeting** in early 2024, with exciting new targets defined



- Exciting new large-scale gold targets at the 4,600km² Barrabarra Project
- **Recherche West – 15km long** gold-in-soil anomaly
- **Warspite – 2km long** gold-in-soil anomaly
- New geological interpretation has revealed extensive areas of interpreted Archaean greenstone belt geology, transected by prominent regional-scale structures
- **Almost entirely unexplored**, further soil sampling along major structures to be completed

The large-scale Recherche West and Warspite targets are completely **untested by drilling** and in favourable geological settings















Initial ~7,000m AC drill program testing both large-scale targets has commenced



Summary and outlook for FY25

Chalice is fully funded to progress key development and exploration activities, with **~A\$98M in cash and listed investments**



| Progress to date | Status | Forward Plan ¹ | Status |
|---|--|--|-------------------------|
|  Gonneville discovery |  Mar-20 | Gonneville metallurgical testwork and flowsheet development / optimisation | Ongoing |
|  Maiden Mineral Resource Estimate for Gonneville |  Nov-21 | Gonneville Pre-Feasibility Study (PFS) on staged, high-grade development options | Target mid CY25 |
|  Gonneville Project Scoping Study on bulk open-pit development options |  Aug-23 | Gonneville regulatory approvals | Ongoing |
|  Project referred for regulatory approvals |  Mar-24 | AC/RC drilling at Barrabarra-Northam-Kings projects | Ongoing |
|  Strategic MOU with Mitsubishi Corporation |  Jul-24 | Project finance and offtake | Commence H2 CY25 |
|  Strategic and Major Project Status granted by State and Federal Gov'ts |  Oct-24 | | |

1. Study, approvals and development timeline is indicative. There is no assurance that the non-binding MOU with Mitsubishi Corporation will result in a transaction



Chalice owns the leading palladium-nickel-copper development project in the western world



Chalice's team has a track record of discovery and value creation



There is significant exploration upside across the exciting new West Yilgarn Province

Key value drivers and upcoming catalysts

1. **PGE price recovery** driven by slowing BEV uptake and strong ICE/hybrid sales
2. **PFS testwork** – optimisation of metallurgical recoveries and operating costs by domains
3. **PFS** – targeting completion in mid 2025
4. **Exploration drilling** – New greenfield targets across West Yilgarn being drill tested from Nov-Feb



ANNUAL GENERAL MEETING

Item 1 - Annual Report





Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.



Note: there is no requirement for Shareholders to approve the Annual Report.

Questions

At this time Shareholders may ask questions about the Annual Report, the conduct of the audit, and general questions that you have on the operations and management of the Company.



ANNUAL GENERAL MEETING

Item 2 - Resolutions

Resolution 1 – Remuneration Report



To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution the following:

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

Proxy Results:

| | | | | |
|--|---|--|---|---|
| FOR 120,384,407 securities 98.68% | AGAINST 1,244,245 securities 1.02% | OPEN 362,602 securities 0.30% | TOTAL NUMBER OF VOTES 121,991,254 securities 31.36% of total issued capital | ABSTAIN/ EXCLUDED 9,315,656 securities |
|--|---|--|---|---|

Resolution 2 – Re-election of Director – Derek La Ferla



To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

'That, Derek La Ferla, who retires in accordance with article 7.2(a) of the Constitution and Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'



Proxy Results:

FOR

123,066,648
securities

94.15%

AGAINST

7,268,763
securities

5.56%

OPEN

377,468
securities

0.29%

TOTAL NUMBER OF VOTES

130,712,879
securities

33.60%
of total issued capital

ABSTAIN/ EXCLUDED

594,031
securities

Resolution 3 – Election of Director – Richard Hacker

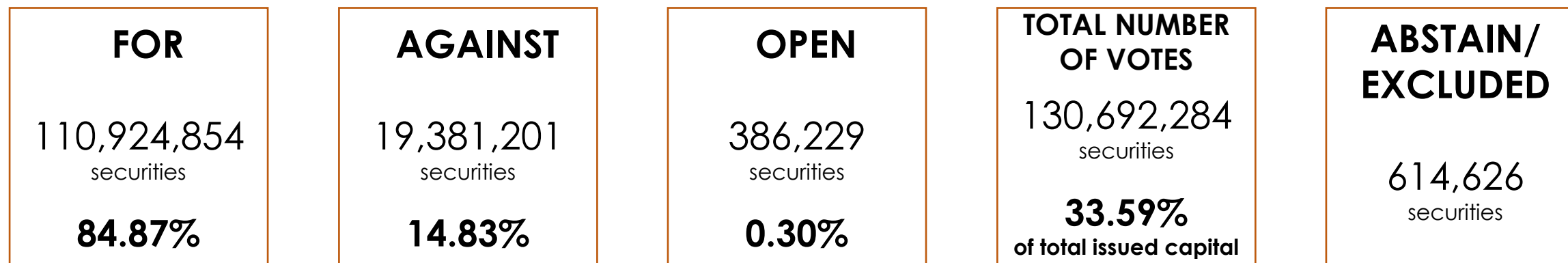


To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

That, Richard Hacker, being eligible and offering himself for election, is elected as a Director pursuant to article 7.4 of the Constitution, and for all other purposes on the terms and conditions in the Explanatory Memorandum.'



Proxy Results:



Resolution 4 – Approval of Issue of Performance Rights to Alex Dorsch



To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

'That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 696,458 Performance Rights to Alex Dorsch (or his nominees) under the Plan, on the terms and conditions in the Explanatory Memorandum.'

Proxy Results:

| | | | | |
|--|---|--|---|---|
| FOR 119,281,300 securities 97.81% | AGAINST 2,322,765 securities 1.90% | OPEN 348,930 securities 0.29% | TOTAL NUMBER OF VOTES 121,952,995 securities 31.35% of total issued capital | ABSTAIN/ EXCLUDED 9,353,915 securities |
|--|---|--|---|---|



Thank you



Conclusion of meeting



chalice-mining



@ChaliceMining



www.chalicemining.com

ASX: CHN



Appendix

Our **approach to sustainability**: Deliver sustained shared value through responsible sustainability practices



Our Sustainability Vision and Pillars

Member of
Dow Jones Sustainability Indices
 Powered by the S&P Global CSA

Strong Environmental Stewardship



Manage Climate Change Risk



Create Value for Stakeholders



Healthy and Safe Workforce



The Gonneville Project is located on 100%-owned Chalice farmland

Gonneville Biodiversity Strategy to ensure a science-based no net loss of species or habitat diversity as a result of our operations

Comprehensive baseline **environmental surveys** across 6,000ha; covering flora, fauna, dieback

Successfully implemented **industry leading low-impact exploration drilling techniques** in vegetated areas – no mechanised clearing

Progressing **Taskforce on Climate-related Financial Disclosures (TCFD)** Roadmap and implementation plan

Development of a **Climate Change Policy** in FY2023

Responsibly discovering and developing new mineral deposits that provide the key metals which are **critical to decarbonisation**

Chalice and providers have contributed ~**A\$10 million** to communities surrounding Gonneville (FY21-24)

Established Chalice Mining Community Fund – agreement with Shire of Toodyay to deliver significant long-term benefits to the local community

Local Voices Community Survey, a series of independent surveys to understand the priorities of the community

Active engagement with Whadjuk and Yued Traditional Owners – worked with **>70 Traditional Owners** since 2021

Zero lost time injuries, fatalities or high potential safety events

Gender diversity well above industry standards – women make up **38%** of our overall workforce (FY2024)

BSS Employee Assistance Program to support **wellbeing** and **mental health** of our employees

Higher-grade sulphide component of Gonneville Resource (in pit and underground), 23 April 2024



| Domain | Cut-off NSR (A\$/t) | Classification | Mass (Mt) | Grade | | | | | Contained metal | | | | | | |
|--|---------------------|-----------------|--------------|------------|-------------|-------------|-------------|-------------|-----------------|-------------|-------------|-------------|------------|------------|------------|
| | | | | Pd (g/t) | Pt (g/t) | Au (g/t) | Ni (%) | Cu (%) | Co (%) | Pd (Moz) | Pt (Moz) | Au (Moz) | Ni (kt) | Cu (kt) | Co (kt) |
| HG Sulphide – above 200m depth in-pit | 100 | Measured | 0.8 | 2.3 | 0.45 | 0.05 | 0.37 | 0.35 | 0.026 | 0.06 | 0.01 | 0.00 | 2.8 | 2.7 | 0.20 |
| | | Indicated | 25 | 1.4 | 0.32 | 0.07 | 0.21 | 0.22 | 0.020 | 1.1 | 0.26 | 0.06 | 54 | 54 | 5.1 |
| | | Inferred | 1.1 | 1.2 | 0.37 | 0.04 | 0.20 | 0.14 | 0.019 | 0.05 | 0.01 | 0.00 | 2.2 | 1.6 | 0.21 |
| | | Subtotal | 27 | 1.4 | 0.33 | 0.07 | 0.22 | 0.22 | 0.020 | 1.2 | 0.28 | 0.06 | 59 | 58 | 5.5 |
| HG Sulphide – below 200m depth in-pit | 110 | Measured | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | | Indicated | 9.7 | 1.6 | 0.43 | 0.13 | 0.19 | 0.27 | 0.018 | 0.51 | 0.14 | 0.04 | 19 | 26 | 1.7 |
| | | Inferred | 15 | 1.6 | 0.39 | 0.07 | 0.21 | 0.16 | 0.019 | 0.76 | 0.18 | 0.03 | 30 | 24 | 2.7 |
| | | Subtotal | 24 | 1.6 | 0.41 | 0.09 | 0.20 | 0.20 | 0.018 | 1.3 | 0.32 | 0.07 | 49 | 50 | 4.4 |
| HG Sulphide – MSO | 110 | Measured | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | | Indicated | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | | Inferred | 7.3 | 1.7 | 0.38 | 0.09 | 0.16 | 0.19 | 0.015 | 0.40 | 0.09 | 0.02 | 12 | 14 | 1.1 |
| | | Subtotal | 7.3 | 1.7 | 0.38 | 0.09 | 0.16 | 0.19 | 0.015 | 0.40 | 0.09 | 0.02 | 12 | 14 | 1.1 |
| All HG Sulphide | | Measured | 0.8 | 2.3 | 0.45 | 0.05 | 0.37 | 0.35 | 0.026 | 0.06 | 0.01 | 0.00 | 2.8 | 2.7 | 0.20 |
| | | Indicated | 35 | 1.5 | 0.35 | 0.09 | 0.21 | 0.23 | 0.019 | 1.7 | 0.39 | 0.10 | 73 | 80 | 6.8 |
| | | Inferred | 23 | 1.6 | 0.39 | 0.07 | 0.19 | 0.17 | 0.018 | 1.2 | 0.29 | 0.06 | 44 | 39 | 4.1 |
| | | Total | 59 | 1.5 | 0.37 | 0.08 | 0.20 | 0.21 | 0.019 | 2.9 | 0.69 | 0.15 | 120 | 120 | 11 |

Note some numerical differences may occur due to rounding to 2 significant figures.
Includes drill holes drilled up to and including 23 January 2024

Gonneville Mineral Resource Estimate (JORC Code 2012), 23 April 2024



| Domain | Cut-off NSR (A\$/t) | Classification | Mass | Grade | | | | | | Contained metal | | | | | |
|----------------------------------|---------------------|-----------------|------------|-------------|-------------|-------------|-------------|--------------|--------------|-----------------|-------------|-------------|------------|------------|------------|
| | | | (Mt) | Pd (g/t) | Pt (g/t) | Au (g/t) | Ni (%) | Cu (%) | Co (%) | Pd (Moz) | Pt (Moz) | Au (Moz) | Ni (kt) | Cu (kt) | Co (kt) |
| Oxide – in-pit | 25 | Measured | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | | Indicated | 7.0 | 1.9 | - | 0.05 | - | - | - | 0.43 | - | 0.01 | - | - | - |
| | | Inferred | 6.1 | 0.54 | - | 0.03 | - | - | - | 0.11 | - | 0.01 | - | - | - |
| | | Subtotal | 13 | 1.3 | - | 0.04 | - | - | - | 0.54 | - | 0.02 | - | - | - |
| Sulphide (Transitional) – in-pit | 25 | Measured | 0.4 | 0.82 | 0.18 | 0.03 | 0.19 | 0.160 | 0.020 | 0.01 | 0.00 | 0.00 | 0.67 | 0.56 | 0.07 |
| | | Indicated | 14 | 0.68 | 0.16 | 0.03 | 0.16 | 0.103 | 0.020 | 0.30 | 0.07 | 0.01 | 22 | 14 | 2.7 |
| | | Inferred | 0.1 | 0.72 | 0.21 | 0.02 | 0.13 | 0.101 | 0.014 | 0.00 | 0.00 | 0.00 | 0.19 | 0.15 | 0.02 |
| | | Subtotal | 14 | 0.69 | 0.16 | 0.03 | 0.16 | 0.104 | 0.020 | 0.32 | 0.08 | 0.01 | 23 | 15 | 2.8 |
| Sulphide (Fresh) – in-pit | 25 | Measured | 2.5 | 1.0 | 0.22 | 0.03 | 0.21 | 0.168 | 0.018 | 0.08 | 0.02 | 0.00 | 5.4 | 4.3 | 0.45 |
| | | Indicated | 380 | 0.60 | 0.14 | 0.02 | 0.15 | 0.088 | 0.015 | 7.4 | 1.7 | 0.30 | 570 | 340 | 57 |
| | | Inferred | 240 | 0.60 | 0.14 | 0.02 | 0.15 | 0.074 | 0.015 | 4.6 | 1.1 | 0.15 | 350 | 170 | 35 |
| | | Subtotal | 620 | 0.60 | 0.14 | 0.02 | 0.15 | 0.083 | 0.015 | 12 | 2.8 | 0.45 | 930 | 520 | 92 |
| Sulphide (Fresh) – MSO | 110 | Measured | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | | Indicated | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | | Inferred | 7.3 | 1.7 | 0.38 | 0.09 | 0.16 | 0.192 | 0.015 | 0.40 | 0.09 | 0.02 | 12 | 14 | 1.1 |
| | | Subtotal | 7.3 | 1.7 | 0.38 | 0.09 | 0.16 | 0.192 | 0.015 | 0.40 | 0.09 | 0.02 | 12 | 14 | 1.1 |
| All | | Measured | 2.9 | 0.99 | 0.21 | 0.03 | 0.21 | 0.167 | 0.018 | 0.09 | 0.02 | 0.00 | 6.1 | 4.8 | 0.52 |
| | | Indicated | 400 | 0.63 | 0.14 | 0.02 | 0.15 | 0.087 | 0.015 | 8.1 | 1.8 | 0.32 | 600 | 350 | 60 |
| | | Inferred | 250 | 0.63 | 0.14 | 0.02 | 0.14 | 0.076 | 0.014 | 5.1 | 1.1 | 0.18 | 360 | 190 | 36 |
| | | Total | 660 | 0.63 | 0.14 | 0.02 | 0.15 | 0.083 | 0.015 | 13 | 2.9 | 0.50 | 960 | 540 | 96 |

Note some numerical differences may occur due to rounding to 2 significant figures.
Includes drill holes drilled up to and including 23 January 2024.