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The golden plains of the north Bendigo region

## Investor Presentation

March 2019

ASX : CHN

TSX : CXN



# Forward looking statements and disclosures

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](http://sedar.com), and to ASX/TSX 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](http://www.chalicegold.com)

## 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. 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 estimation of mineral reserve and mineral resources at the East Cadillac Gold Project, the realisation of mineral reserve estimates; the likelihood of exploration success including results of future geophysical surveys, drilling at the Company's projects and other exploration activities; the timing and costs of future exploration activities on the Company's exploration projects; the potential to define future mineral resources and, if successful at any of the Company's exploration projects, the potential viability of any mineral resource so defined; planned expenditures and budgets and the execution thereof; the timing and availability of drill results; potential sites for additional drilling, that general business and economic conditions will not change in a materially adverse manner; 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", "planning", "expects" or "does not expect", "is expected", "will", "may", "would", "potential", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", "occur", "be achieved", 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 exploration activities; changes in exploration programmes based upon results of exploration; 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; the ultimate outcome for shareholders of any Class Ruling received from the Australian Tax Office ("ATO") in relation to any proposed capital return, 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 SEDAR at [sedar.com](http://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.

## Competent Person and Qualifying Persons Statement

The Information in this presentation that relates to the exploration results for the Pyramid Hill Project is extracted from ASX announcements entitled "Chalice secures extensive strategic position in highly prospective northern Bendigo region, Victoria", "Chalice identifies two 12km+ gold-in-soil anomalies at Pyramid Hill Project, Bendigo", "Chalice set to drill large-scale gold targets at Pyramid Hill Gold Project, Victoria" and "December 2018 Quarterly Report" released on 26 February, 12 July, 27 September 2018 and 18 January 2019 respectively.

The Information in this presentation that relates to exploration results for the East Cadillac Gold Project is extracted from ASX announcements entitled "Chalice expands exploration drilling programme at East Cadillac Gold Project after identifying 14 new high-priority targets", "Significant new gold intersections at East Cadillac Project", Quebec confirm mineralisation over ~3.5km", "Two new gold discoveries expand the district-scale potential of East Cadillac Gold Project, Canada", "New phase of exploration underway at East Cadillac Project in Quebec", "Newly defined large-scale gold anomalies prioritised for drill testing at East Cadillac Gold Project, Quebec" and "Chalice prepares for major new drill programme to test large-scale gold targets at East Cadillac Gold Project in Quebec" released on 16 January, 6 March, 31 May, 10 July, 25 October and 20 November 2018 respectively.

The above announcements are available to view on the Company's website at [www.chalicegold.com](http://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 relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.



A unique,  
well-funded  
explorer



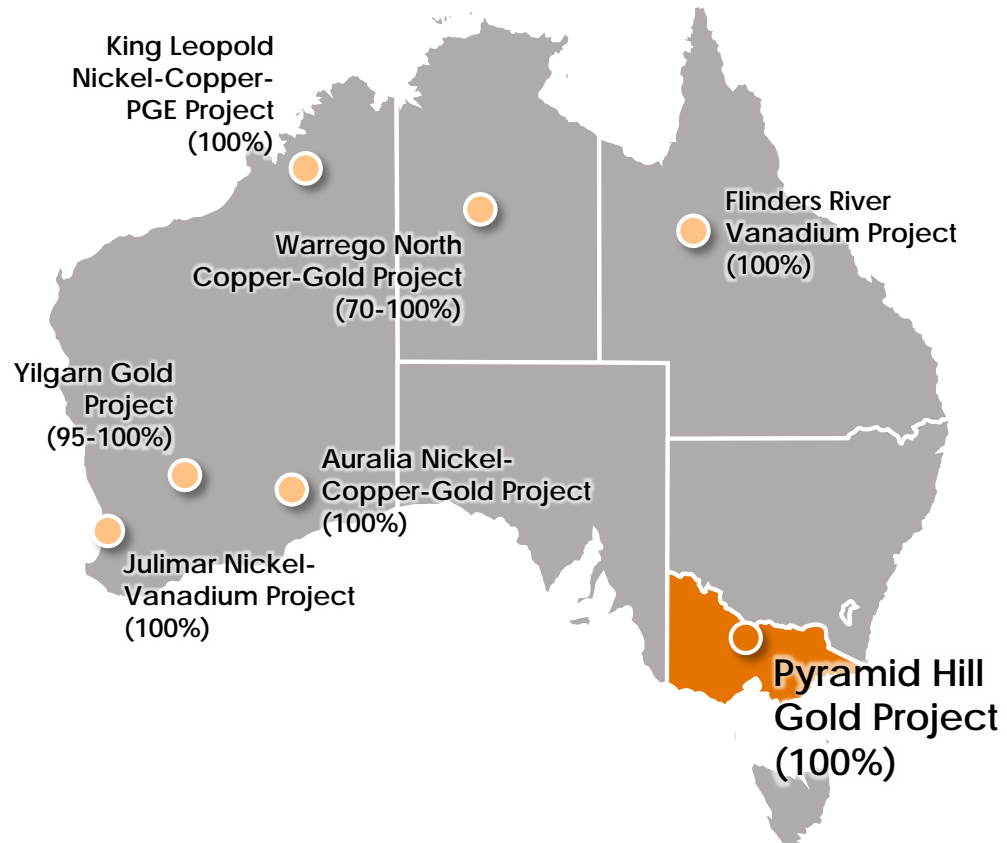
Drilling at Pyramid Hill Gold Project, Dec-2018

- 1** District-scale exploration projects in tier-1 high-grade gold provinces – Bendigo and Val-d’Or  
3 rigs currently drilling large-scale greenfield targets
- 2** **Unique strong financial position**  
c. A\$26M in cash and current assets at 31-Dec-18 (~A10cps) – no capital raised since 2011
- 3** **Track record of value creation**  
~A\$107M generated from well timed asset sales,  
~A\$36M returned to shareholders since 2012
- 4** **Proven team**  
Technically driven and disciplined team with track record of discovery and value creation

# Portfolio of District-Scale, High Impact Projects in Australia and Canada

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## Australia



## Canada

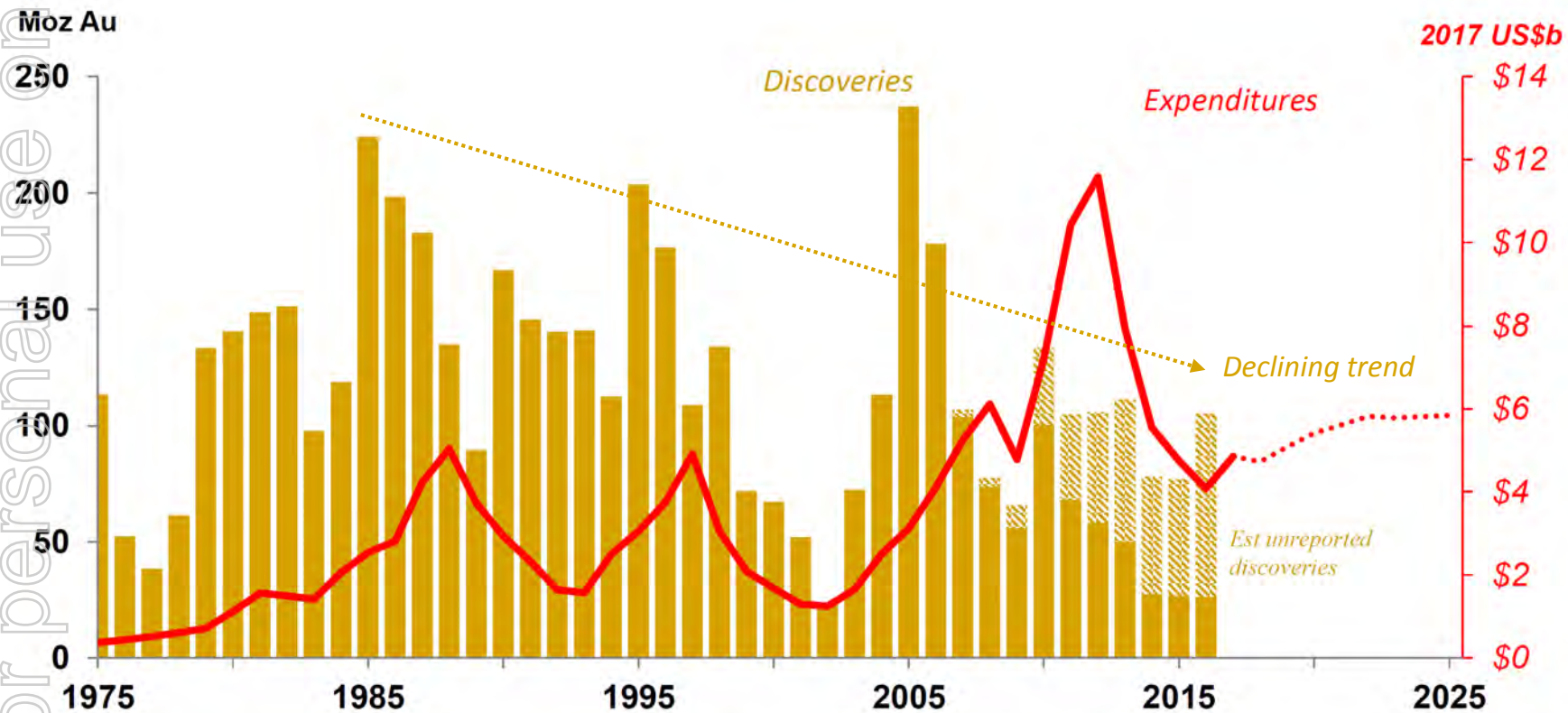


- Key Project
- Generative Opportunities and Joint Ventures



# Our strategy is to explore greenfield terranes in premier jurisdictions; aiming to address the decline in tier 1 discoveries worldwide

## Exploration Expenditures and Primary Gold discovered globally



Tier 1 discoveries (>US\$1bn NPV) now represent only ~2% of all discoveries worldwide. None in Australia in last 10 years.

Source: MinEx Consulting © October 2018

Peaks in discoveries precede the peaks in exploration spend. So the best time to get in [to explorers], is when exploration spend bottoms out and starts rising... which is now!

MinEx Consulting, Nov 2018





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# Pyramid Hill Gold Project

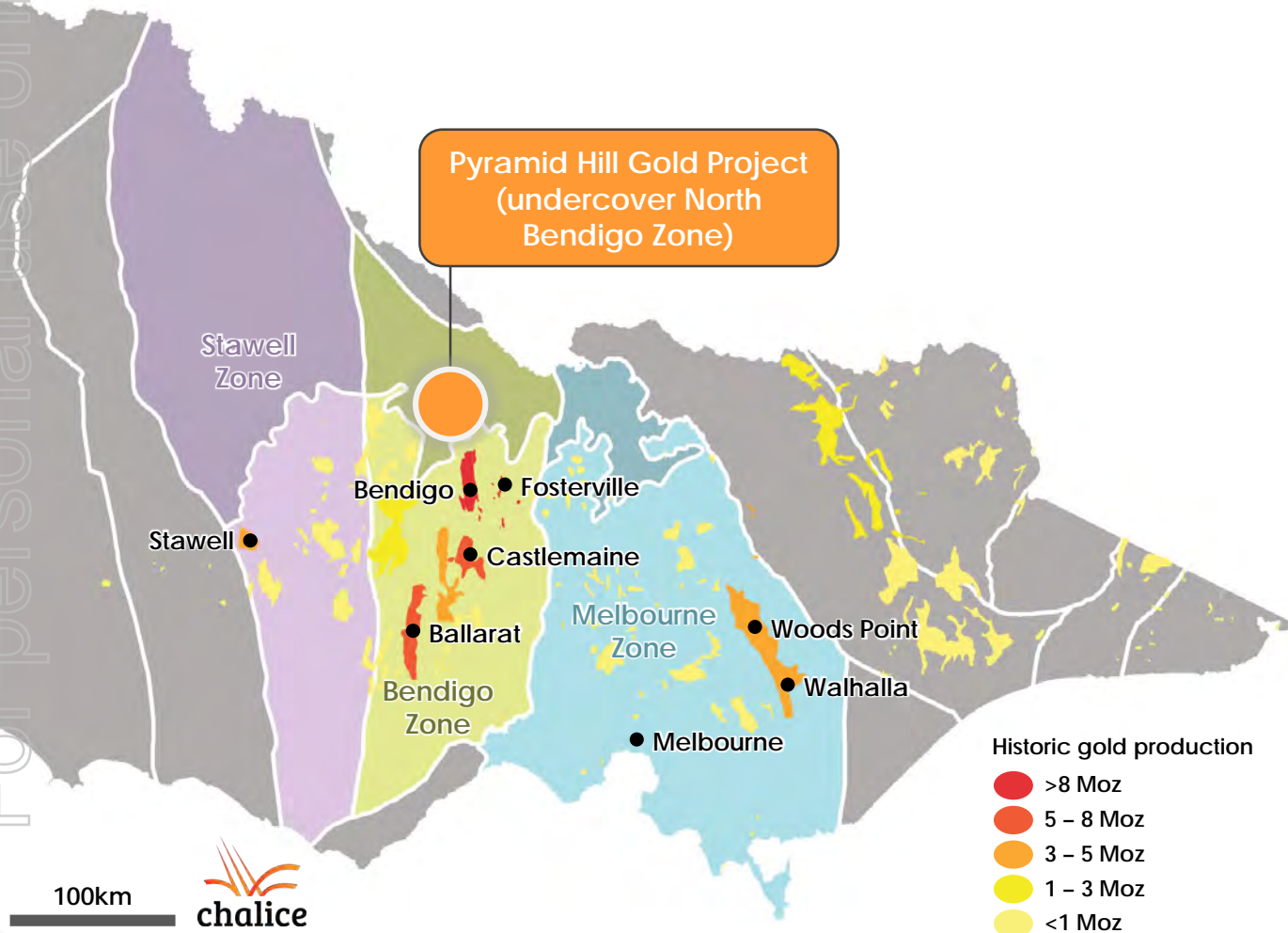
Victoria



**Pyramid Hill** is located in the hotly contested Bendigo Zone of Victoria – a domain that has produced >60Moz of high-grade gold



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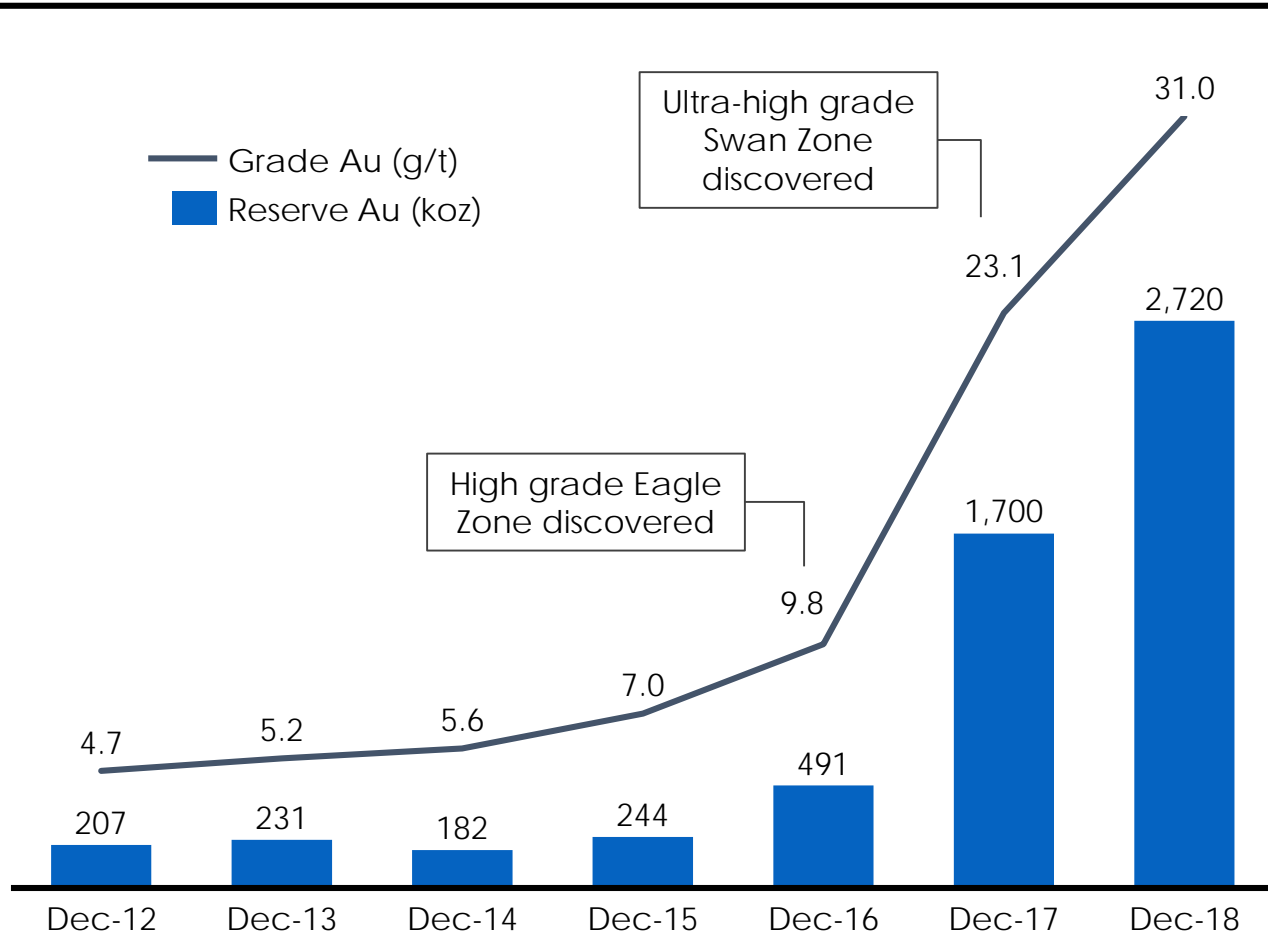
- All historic production (>60Moz) has come from outcropping (easy to find) areas to the South, i.e.:
  - Bendigo ~22Moz @ 15g/t Au
  - Ballarat ~14Moz @ 12g/t Au
  - Castlemaine ~6Moz @ 13g/t Au
- The Bendigo Zone host geology extends to the north however it goes under cover and is poorly explored (**dark green area**) – **this is the opportunity**
- Victorian Govt 'Gold Undercover<sup>1</sup>' estimated an undiscovered gold endowment of **32Moz Au** (P50) in this northern Bendigo Zone
- Chalice holds c. **60%** of the total 7,000km<sup>2</sup> prospective area
- Region now capturing global attention once again thanks to Kirkland Lake Gold's **Fosterville turnaround story**



Kirkland Lake's **Fosterville** has placed the district back on the global map thanks to bonanza gold grades and ultra-low production costs

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### Fosterville Mineral Reserves History



Op. cash costs guidance 2019

**US\$170-190/oz**

Australian top quartile is ~US\$600/oz

2021 production target

**>570koz p.a. at ~30g/t Au**

Current Mineral Reserve

**2.7Moz at 31.0g/t Au**

includes Swan Zone reserve of 2.34Moz at 49.6g/t Au

Regional exploration budget 2019

**~A\$30M**

Fosterville Large Ore Deposit Exploration programme



Chalice is now a **dominant player** in this exciting, underexplored district, with a >4,500km<sup>2</sup> land holding near Fosterville and Bendigo



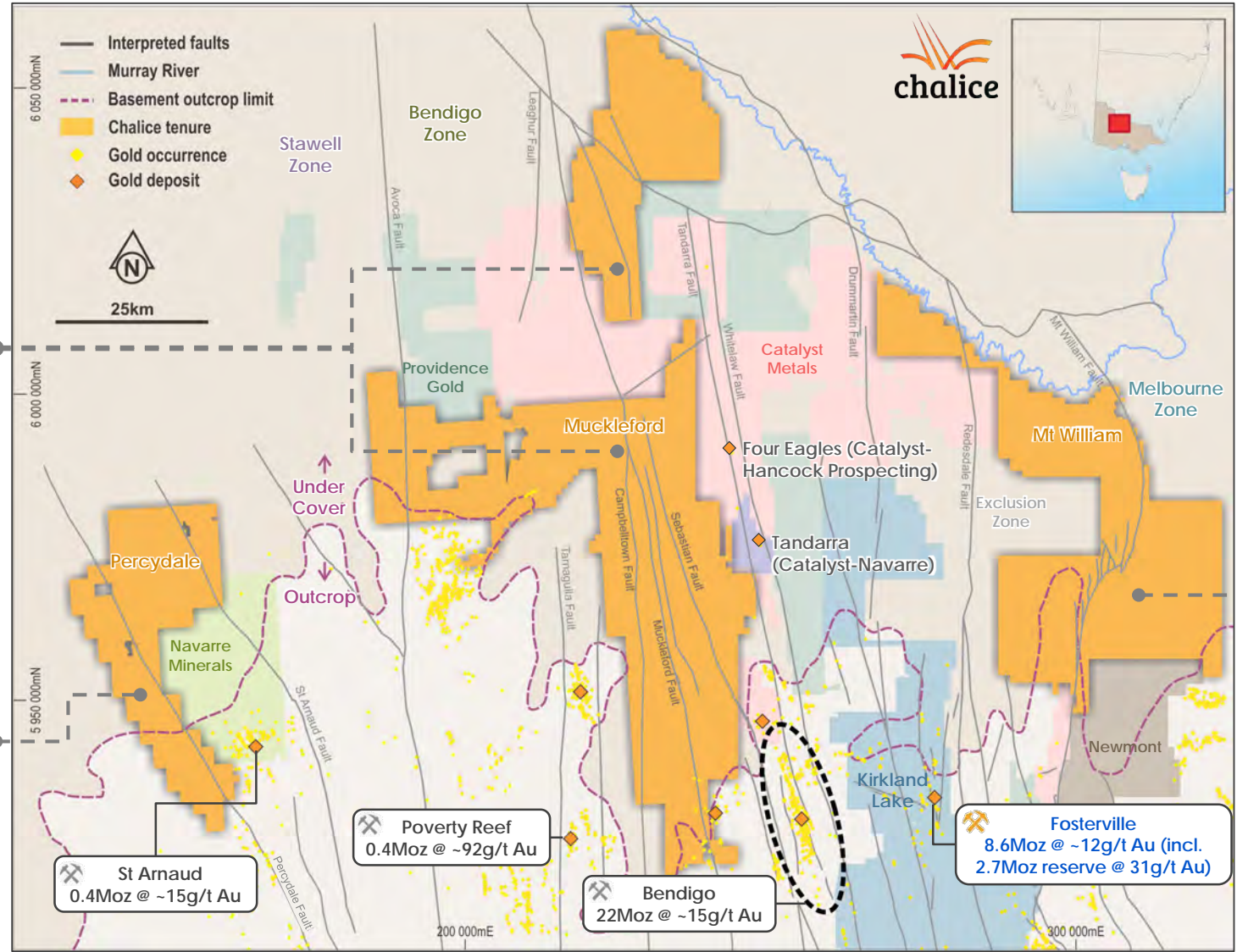
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### Muckleford Area

- NW of historic 22Moz @ 15g/t Au Bendigo Goldfield and West of the high-grade Four Eagles and Tandarra Projects
- <50 effective historic drill holes
- Reconnaissance drilling underway

### Percydale Area

- NW of historic high-grade St Arnaud Goldfield
- <30 effective historic drill holes
- Sampling programme being finalised



### Mt William Area

- NE of the 8Moz ultra-high grade Fosterville Gold Mine of Kirkland Lake Gold (ASX: KLA | TSX: KL)
- <80 effective historic drill holes
- Soil sampling completed, drill targeting underway

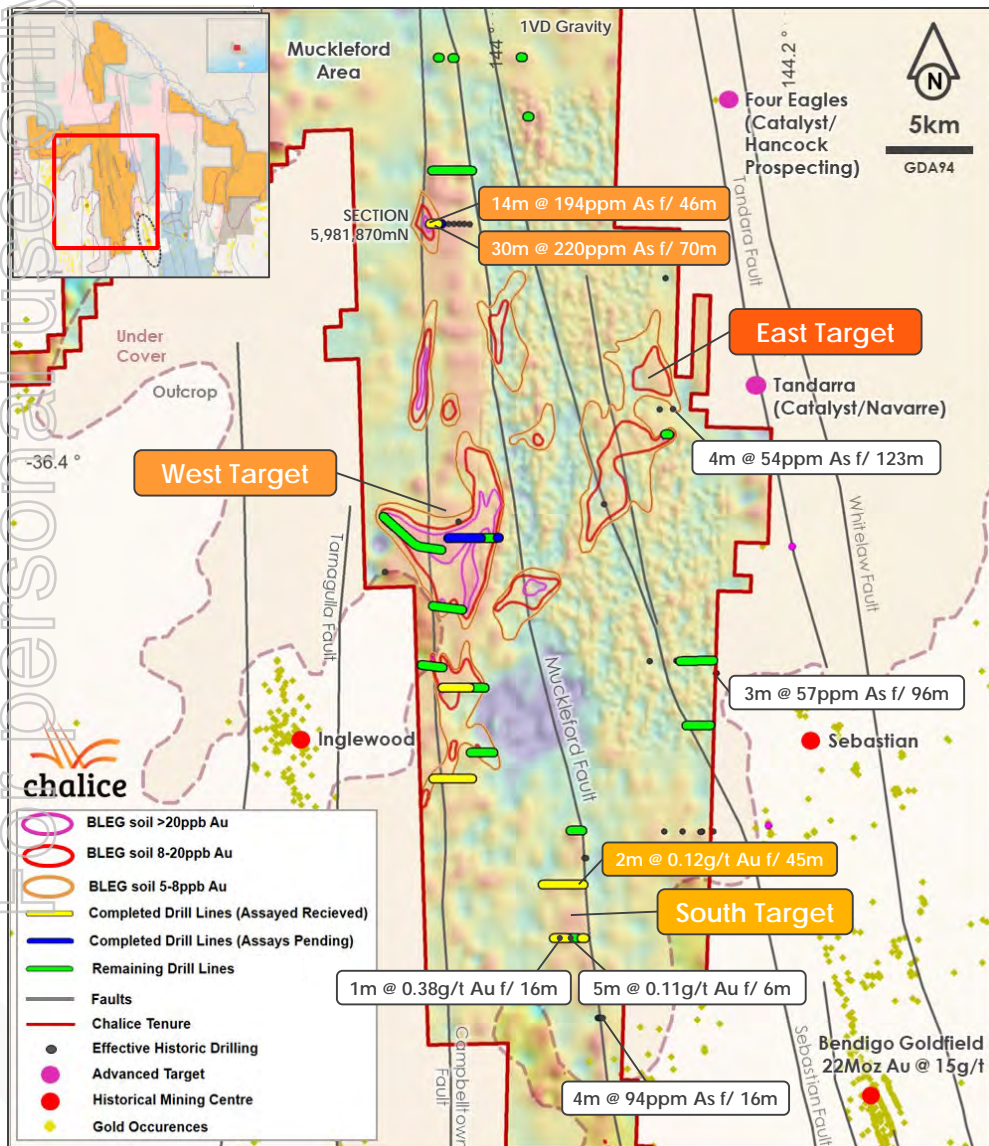
St Arnaud  
0.4Moz @ ~15g/t Au

Poverty Reef  
0.4Moz @ ~92g/t Au

Bendigo  
22Moz @ ~15g/t Au

Fosterville  
8.6Moz @ ~12g/t Au (incl. 2.7Moz reserve @ 31g/t Au)

# Maiden 15,000m reconnaissance drill programme commenced in November at the Muckleford Area, testing **three large-scale target areas** NW of Bendigo



- Wide spaced (3km+) reconnaissance drill lines underway utilising new, cost effective multi-purpose AC/RC rig
- Testing the top 30m of basement within prospective ~5km wide corridors along major structures (where large gold deposits are situated along strike)
- Assays received for 4,700m of 15,000m thus far (~30%)

## West Target

- >20km gravity feature and >12km coherent soil anomaly overlying Campbelltown Fault
- 20-30m cover encountered
- 4 holes hit **wide zones of anomalous As** (pathfinder)

## South Target

- >10km gravity feature overlying Muckleford Fault, confirmed to be highly prospective 'buried hill'
- 10-40m cover encountered
- Anomalous gold intersected ~3km from historic gold intercepts to the south

## East Target

- >12km coherent soil anomaly overlying Sebastian Fault (along strike from Bendigo)
- 90-110m of cover expected

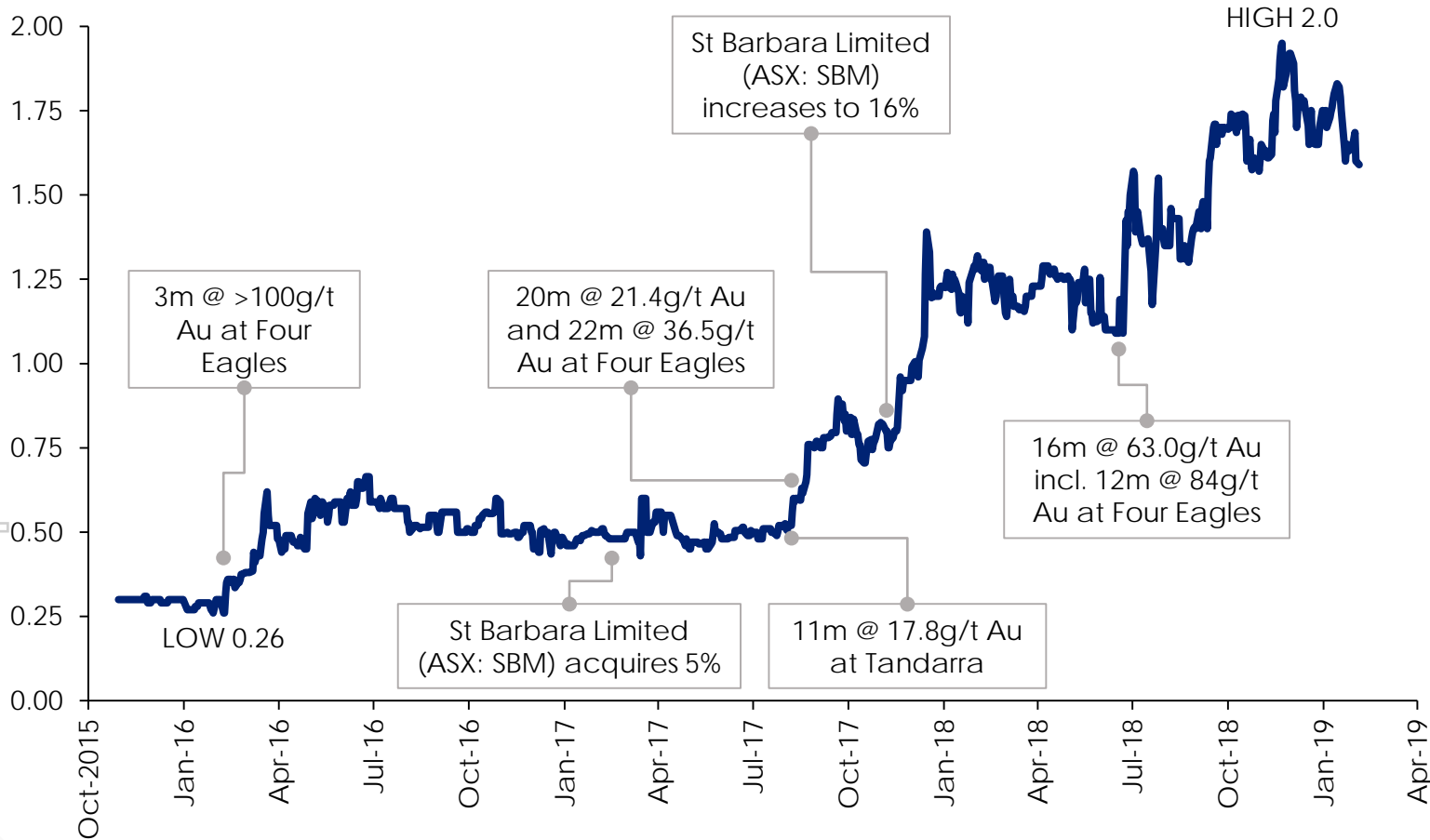


# Catalyst Metals (ASX: CYL) have shown that **high-grade discoveries** can be made in areas of cover in the North Bendigo Zone



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Catalyst Metals (ASX: CYL) Share Price (A\$)



- Catalyst's EV has increased from ~A\$30M in 2016 to ~A\$110M in ~3 years
- Catalyst own ~50% of their two key projects:
  - Four Eagles (50:50 JV with Hancock Prospecting)
  - Tandarra (51:49 JV with Navarre Minerals ASX: NML)
- Both are in the undercover North Bendigo Zone – a **proof of concept**
- Both were discovered with **shallow reconnaissance AC drilling** along prospective fault corridors



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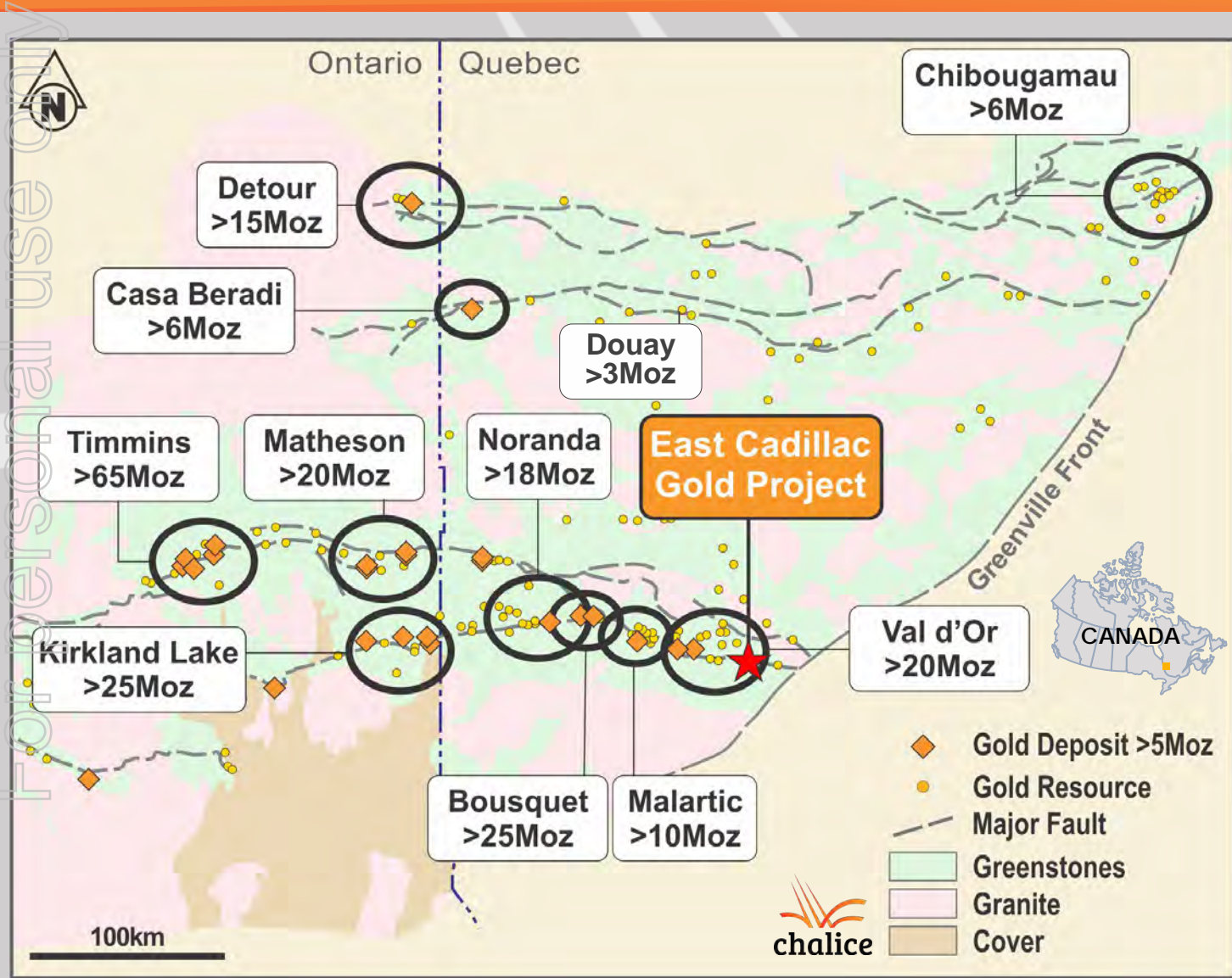
# East Cadillac Gold Project

Quebec





**East Cadillac** is located in the prolific Abitibi greenstone belt; a belt with known gold endowment of >210Moz



- Chalice controls >27km of strike along the Larder Lake – Cadillac Fault – the most prolific gold trend in the southern Abitibi (>100Moz of gold endowment)
- Every 40-50km along this structure to the west lies a significant gold district
- Minimal modern exploration applied in the area, largely due to segmented ownership – **this is the opportunity**
- 14 earn-in / purchase agreements executed since late 2016 to consolidate ownership 80-100%
- ~C\$12 million spent on exploration since late 2016

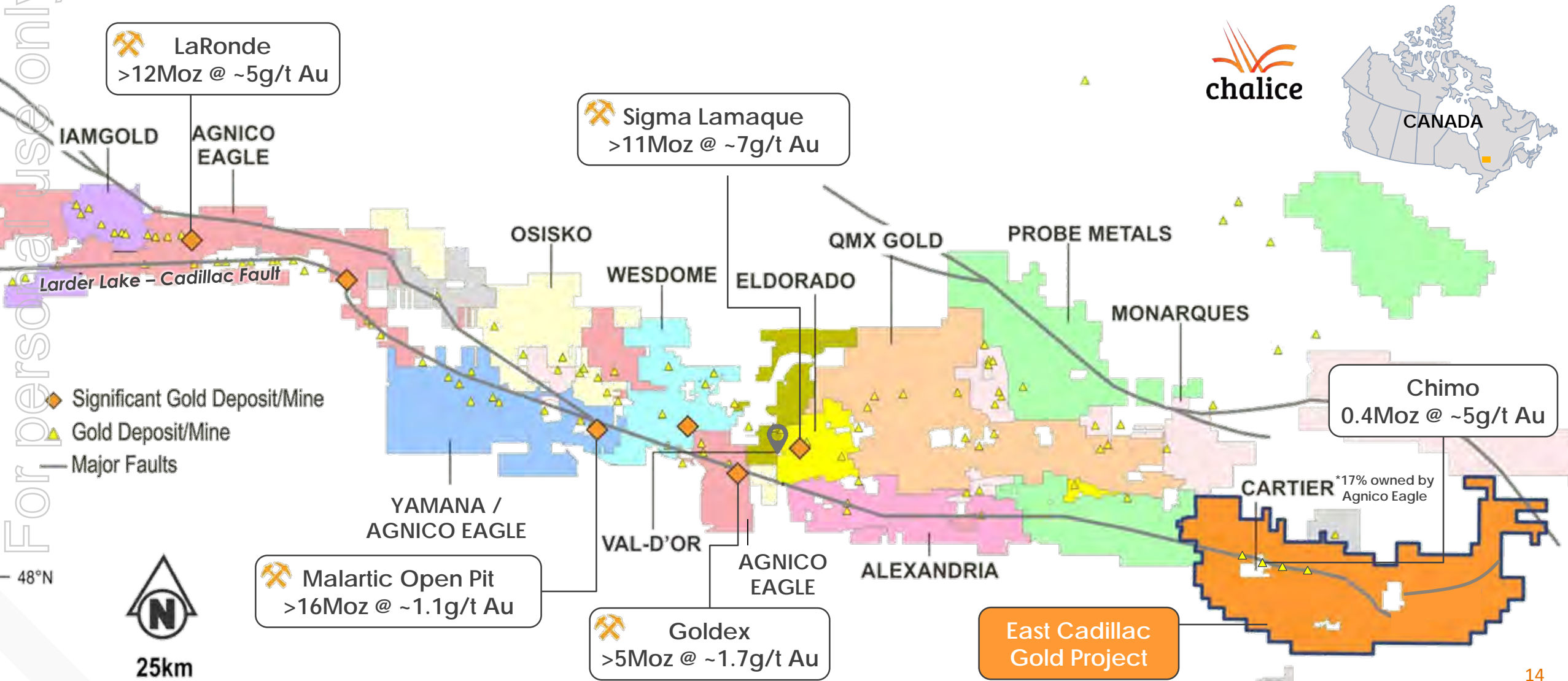
Quebec is a mining friendly jurisdiction with no state royalty and a ~30% exploration rebate



The Project is **along strike from several globally significant gold mines** and surrounds a historic high-grade gold mine



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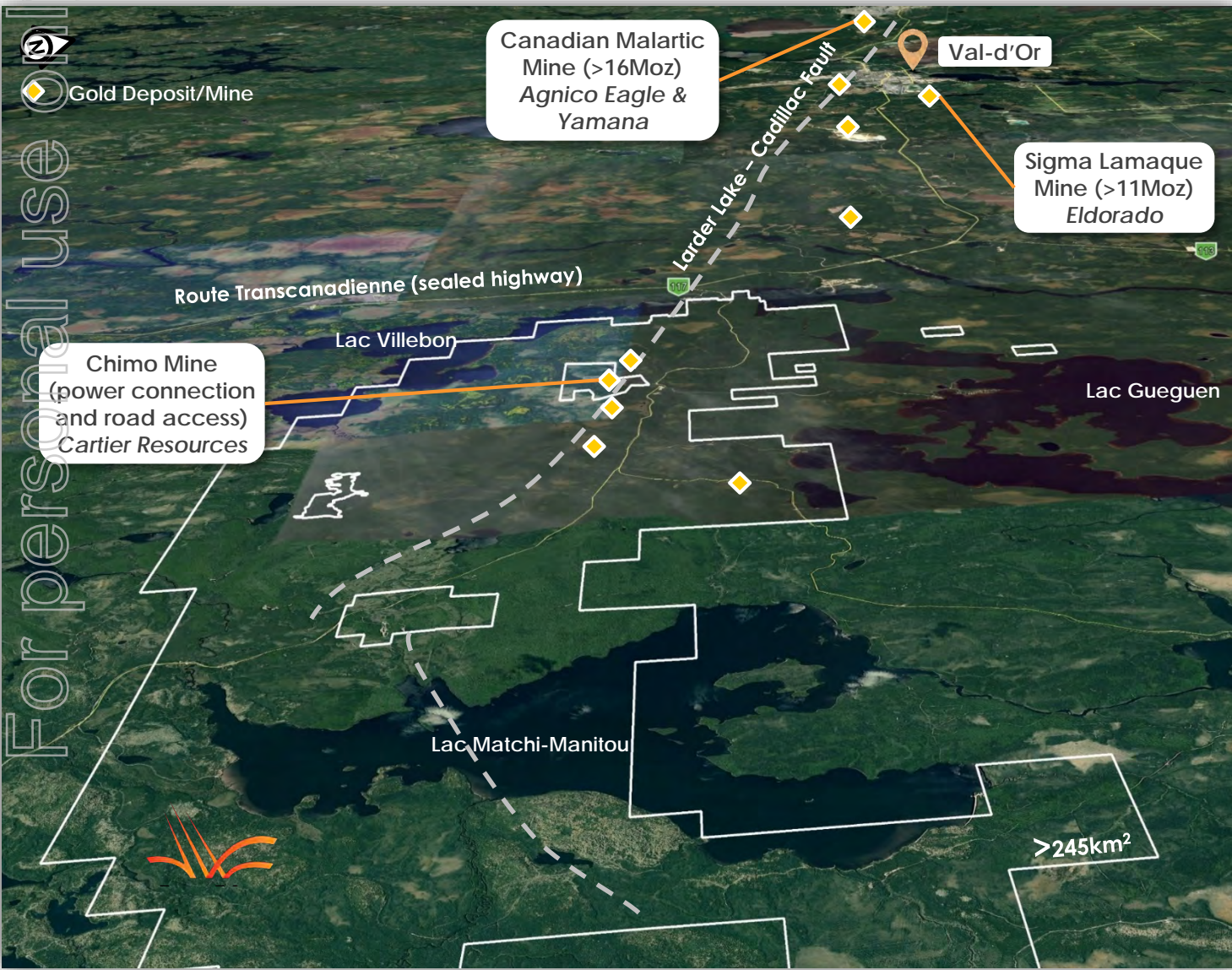




The Project has all season access, excellent nearby infrastructure and is within **trucking distance to multiple gold processing facilities**



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~35km by sealed highway from town of Val-d'Or (~30,000 people)



All season access to the property



Geochemistry access May - October



Drilling access on entire property in winter, restricted to non-wetland areas in summer



World class infrastructure including road, rail and power



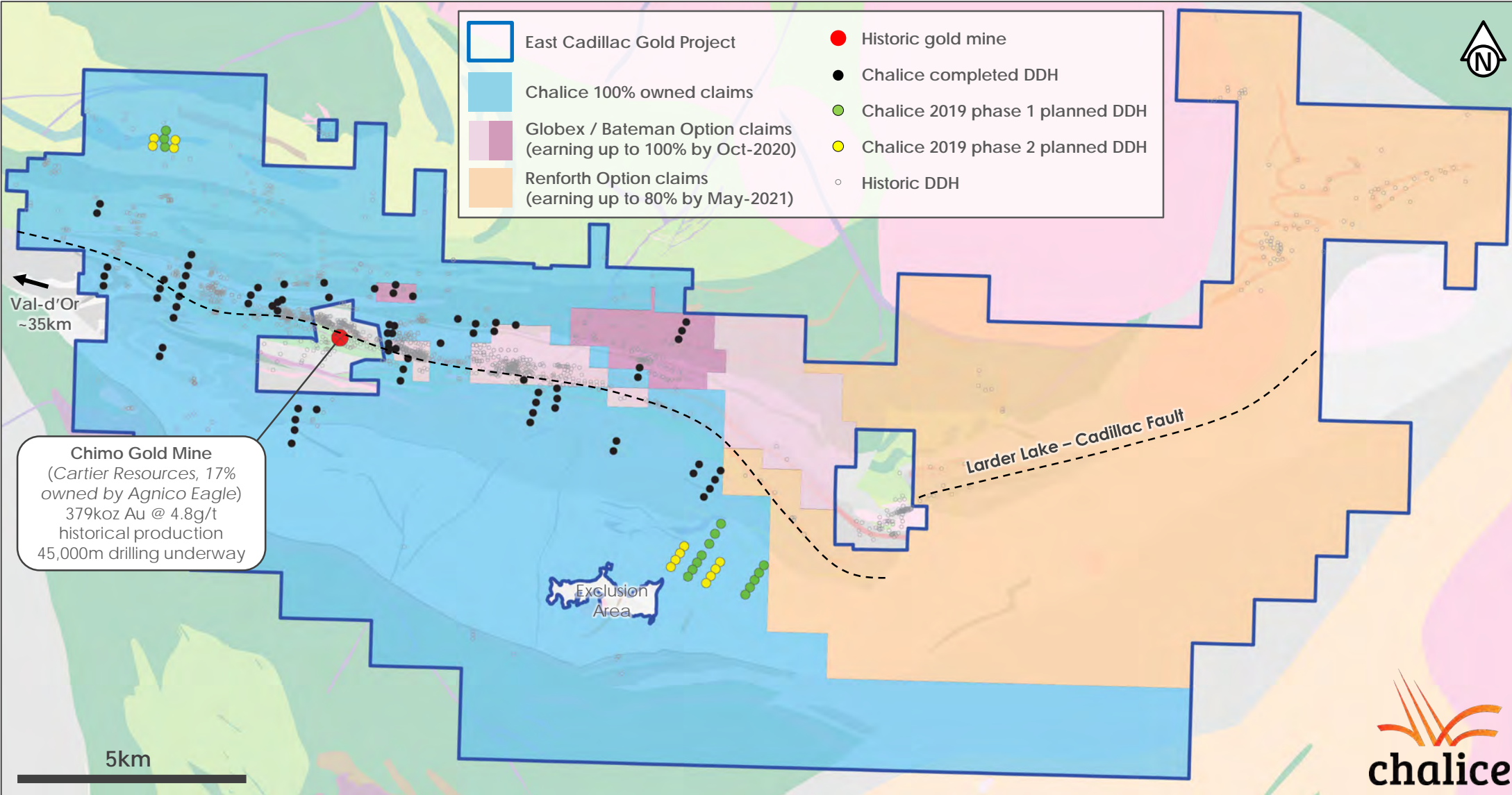
Multiple gold processing facilities in the region operating at partial capacity



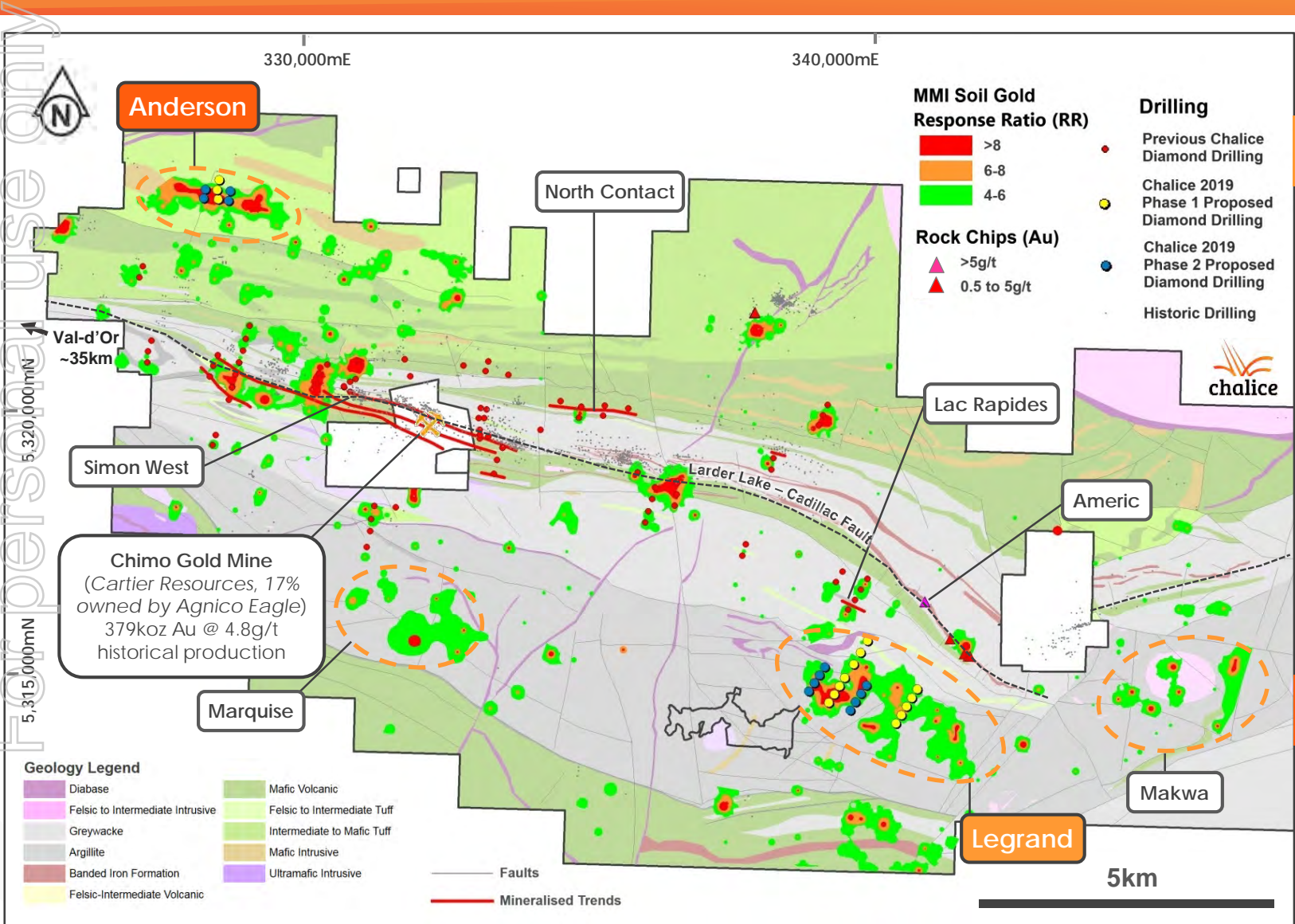
Previously segmented ownership restricted effective exploration in the district for decades; we have **consolidated ownership** 80-100% with 14 deals



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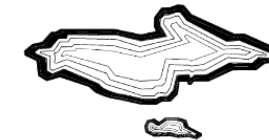
Recent soil sampling and 3D-IP survey have identified the **new large-scale Legrand and Anderson targets** – currently being drilled



- 8,100m diamond drill programme currently underway on two targets:

**Legrand Target**

- 3.4km x 1.3km coherent MMI gold-in-soil anomaly (peak of 22x background)
- Coincident 3D-IP chargeability feature
- Completely **untested** by drilling
- Similar geochem pathfinder signature and structural setting to >16Moz Canadian Malartic gold mine



Scale Comparison  
Canadian Malartic Open Pit

**Anderson Target**

- 2.3km x 0.5km coherent MMI gold-in-soil anomaly, untested by drilling
- Along strike from multiple large gold deposits to the west





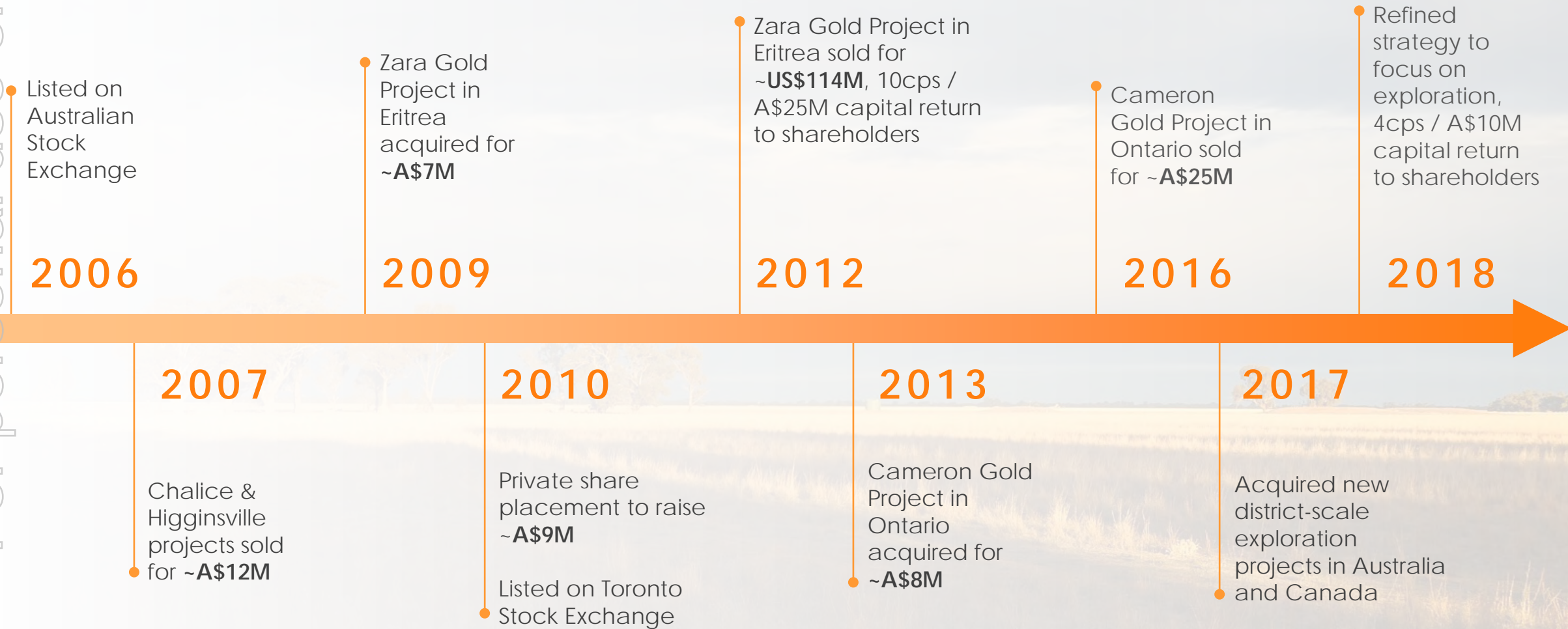
# Corporate

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Our track record is sound; we have acquired well, advanced projects quickly and generated **A\$100M+ in net proceeds** from sales



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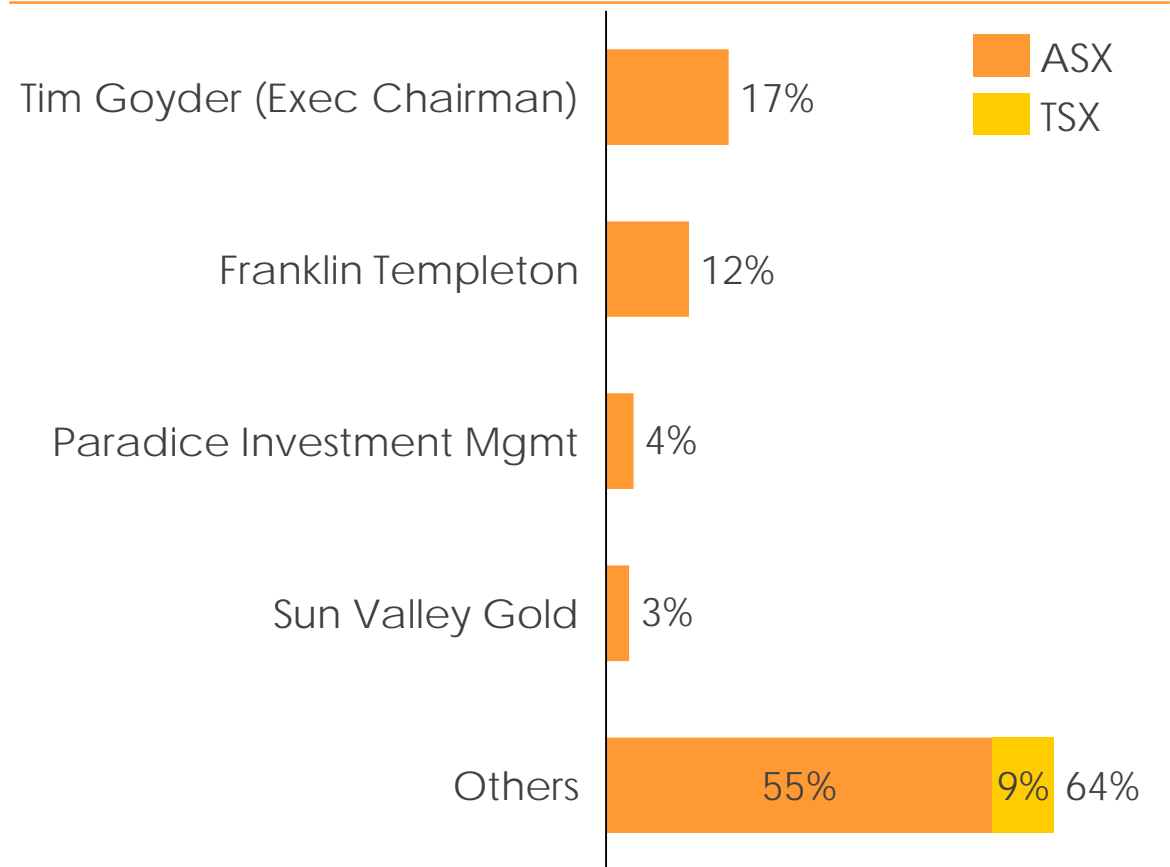
# Corporate snapshot



## Capital Structure and Financials

Stock Exchanges	ASX: CHN   TSX: CXN
Shares – on issue	266.6M
Shares – fully diluted	287.1M
Share price (ASX)	A\$0.135
52 week high / low (ASX)	A\$0.20 / A\$0.11
3mth avg daily volume (ASX)	~670,000
Market capitalisation	A\$36.0M
Cash	A\$21.3M (A\$0.08ps)
Liquid investments	A\$2.3M
Current receivables	A\$2.9M
Total current assets	\$26.4M (A\$0.10ps)

## Top Shareholders







# Board and management team

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## **Tim Goyder, Executive Chairman**

- 40+ year industry veteran
- Long track record of success as an investor, entrepreneur and company director
- Largest shareholder of Chalice (~17%)



## **Alex Dorsch, Managing Director, BEng (Hons), BFin**

- Company CEO since March 2018
- Experienced consultant, engineer and corporate advisor in the energy and resources sectors
- Previously Specialist consultant with McKinsey & Company



## **Stephen Quin, Independent Non-Exec Director, PGeo**

- Mining Geologist with 35 years experience
- Significant international experience in exploration, feasibility, mine development, financing and operations
- President, CEO and Director of Midas Gold Corp (TSX: MAX)



## **Morgan Ball, Lead Independent Non-Exec Director, BCom, ACA**

- Chartered Accountant with 25+ years experience
- Significant mining, commercial and corporate experience
- Chief Financial Officer of Saracen Mineral Holdings (ASX: SAR)



## **Dr Kevin Frost, GM – Exploration, BSc (Hons) PhD MAIG**

- Geologist with 30+ years experience
- Highly regarded geologist within proven history of discovery
- Part of the discovery team for the Flying Fox and Spotted Quoll nickel deposits (Western Areas)



## **Richard Hacker, Chief Financial Officer, BCom, ACA, ACIS**

- Chartered Accountant with 20+ years experience
- Significant commercial and corporate experience in the resources and energy sector in Australia and the UK

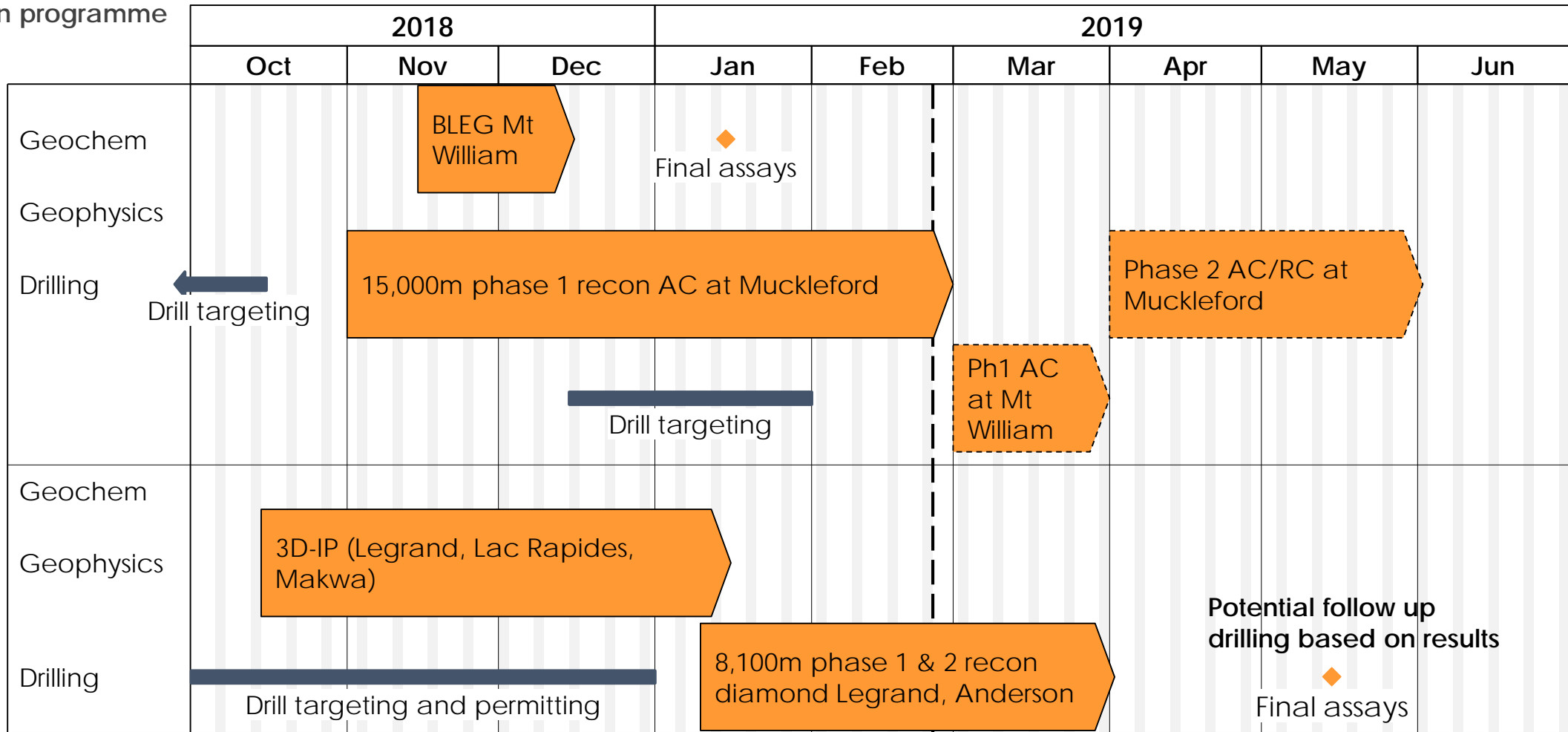


## **Patrick Lengyel, Exploration Manager – Canada, BSc**

- Geologist with 20+ years experience
- Extensive international experience in orogenic gold and base metals
- Previously Principal Geologist at Teck Resources Limited

# Two potentially transformational drill programmes underway in Victoria and Quebec – strong news flow in H1 2019

## Indicative exploration programme



24. Feb 2019





## Company Highlights

1

Two significant drilling programmes underway

2

~A\$21M in cash

3

~A\$100M+ generated from asset sales

4







Team with solid track record



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## Thank You

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## Appendix

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Pyramid Hill Gold  
Project, Victoria

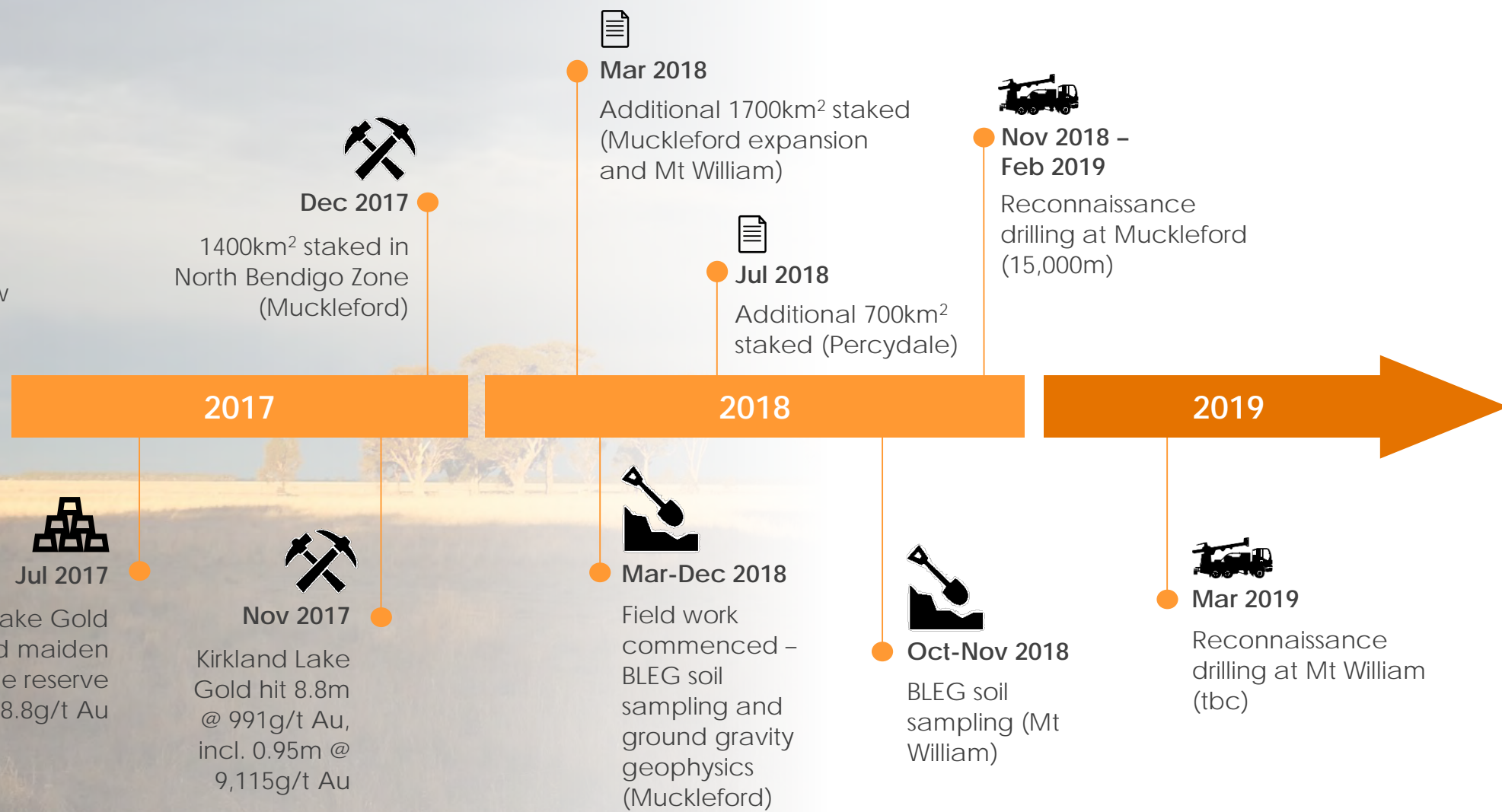


We commenced activities in Victoria in Q2 2018 and are in the reconnaissance phase, **targeting a 5Moz+ discovery**



**Pre-Chalice**  
Minimal modern exploration and limited attempts at shallow drilling undercover – very few effective drill holes

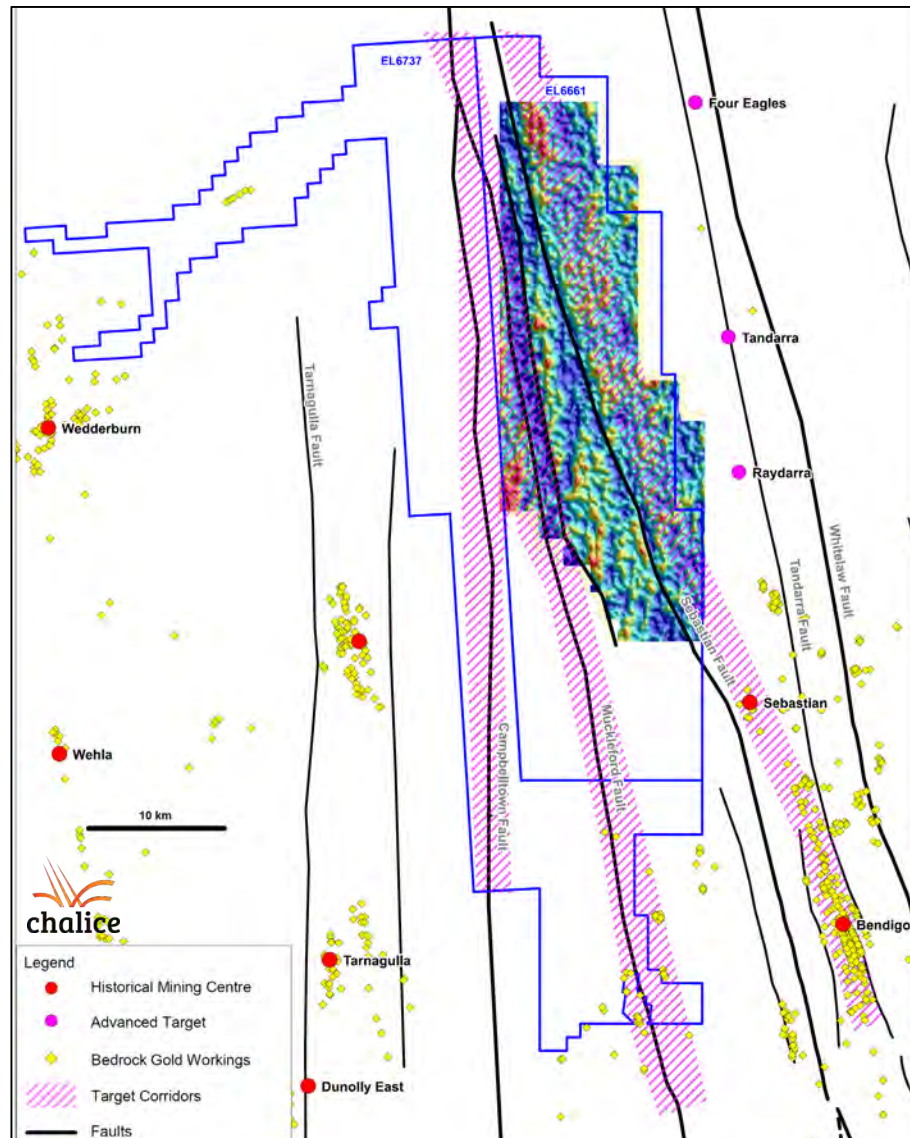
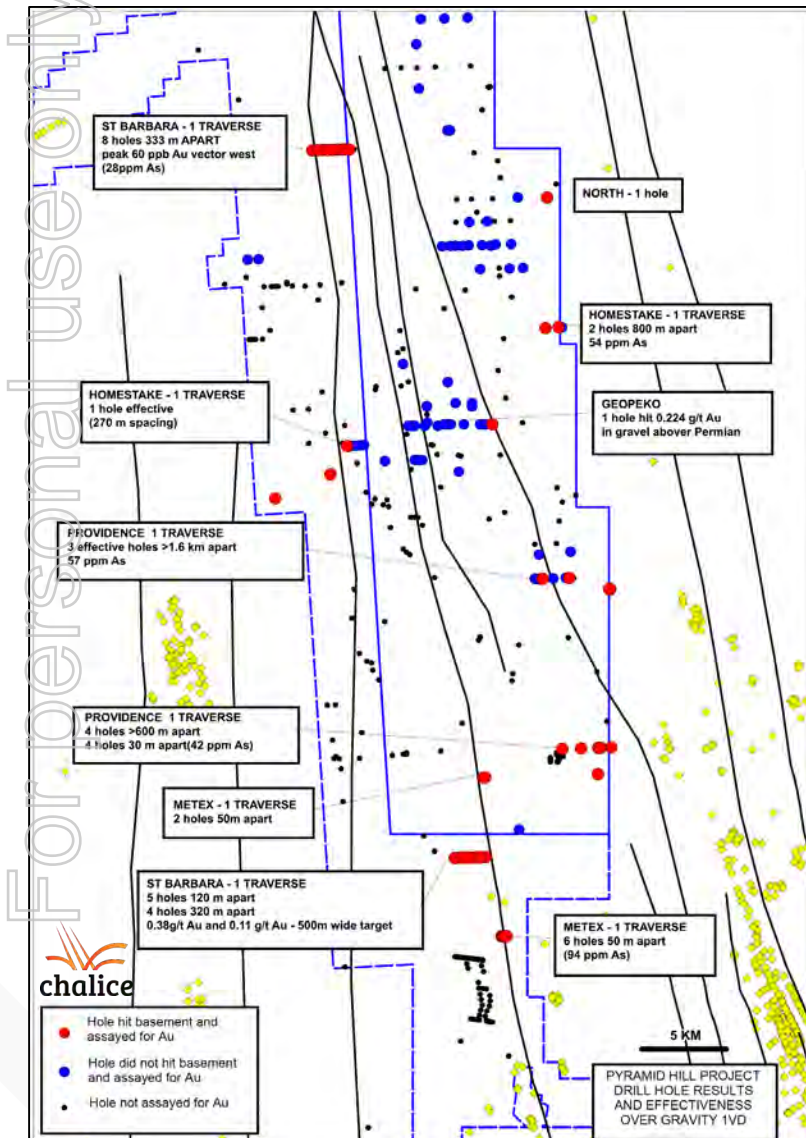
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# Previous gold exploration over the Muckleford Area is limited, with **<50 effective drill holes** over a 70 x 20km area



## Drilling (LHS)

- Previous gold exploration conducted by Homestake, St Barbara, Providence Metals, Metex over parts of current project tenements includes airborne gravity, surface geochemistry and aircore/RC drilling
- Drill testing largely ineffective due to either very wide spacing of holes along drill lines (200-300m spacing) or lack of drill testing/sampling of the target Castlemaine Group basement (i.e. prospective geology not sampled)
  - Approximately 42 effective drill holes over a 70km x 20km area mostly due to lack of penetration of cover sequence
  - Almost no effective drill testing under surface geochemical anomalies – holes that did test in vicinity of East Anomaly reported anomalous Au/As

## Geophysics (RHS)

- Excellent airborne and regional gravity datasets for defining shallow features (i.e. buried basement hills)
- Airborne gravity survey shows strong linear breaks which are interpreted to better define the position of the Sebastian and Muckleford faults.
- Gravity very important as magnetics show minimal texture due to nature of Castlemaine Gp turbidites





# Our exploration approach – wide spaced reconnaissance AC drill lines to complete a **first pass test over a very large area cost effectively**

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Commenced maiden 15,000m reconnaissance AC drill programme within the Muckleford Area in Nov-18 to test priority geochemical / geophysical targets in prospective geological / structural settings

Recon programme designed to test for large-scale gold systems (5Moz+):

- Drilling on wide spaced lines, typically 2-4km apart
- 100-400m hole separation
- Drill to blade refusal, hammer if required to achieve min 30m penetration into Ordovician basement
- Hole depths up to 170m depending on depth of cover
- Typically drilling on road side verges as much as possible to avoid disturbance to landowners



Wallis AC rig on location Nov-18

Strike AC/RC rig on location Dec-18



**The combination of suitable high capacity rig set-up and experienced geological team will maximise chances of discovery undercover**

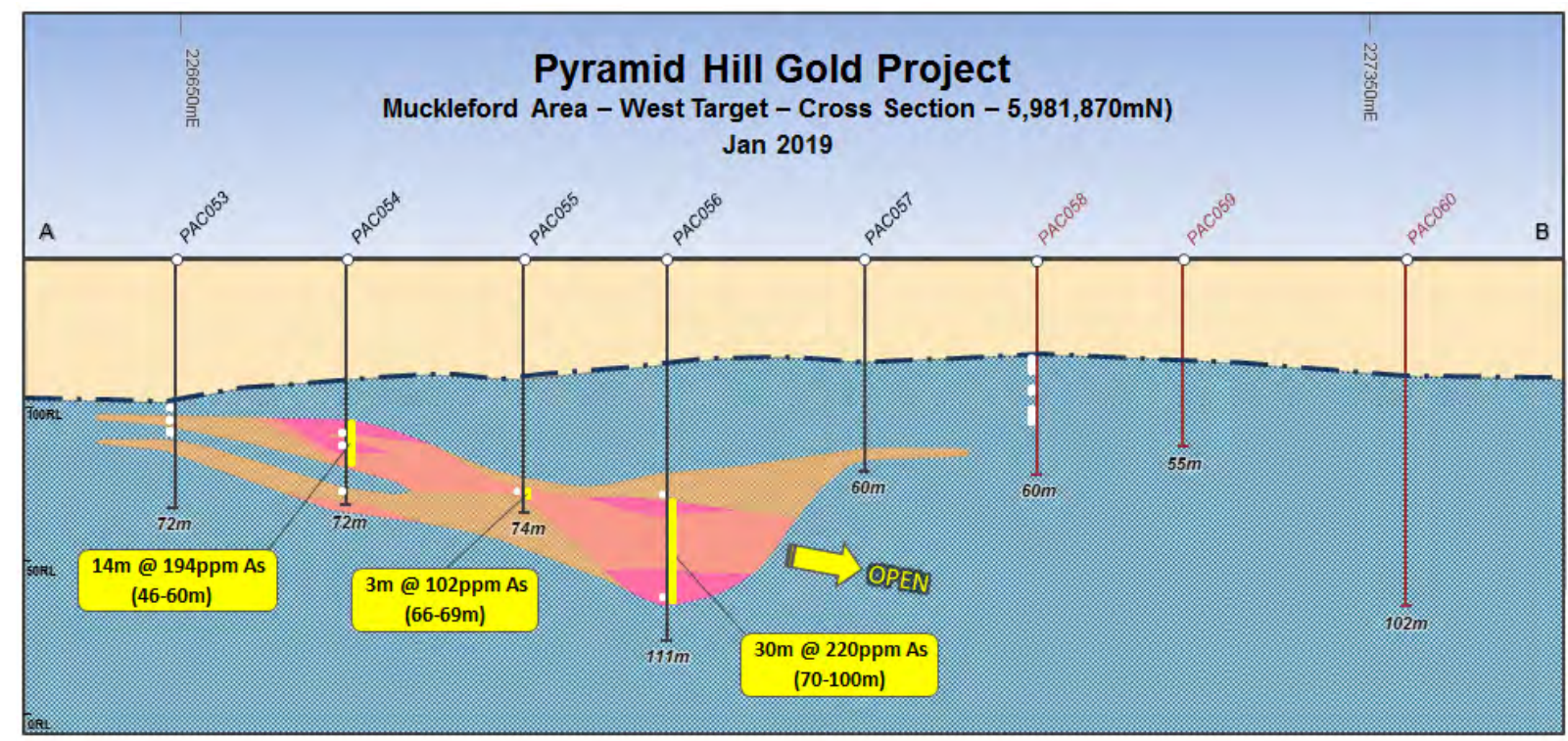




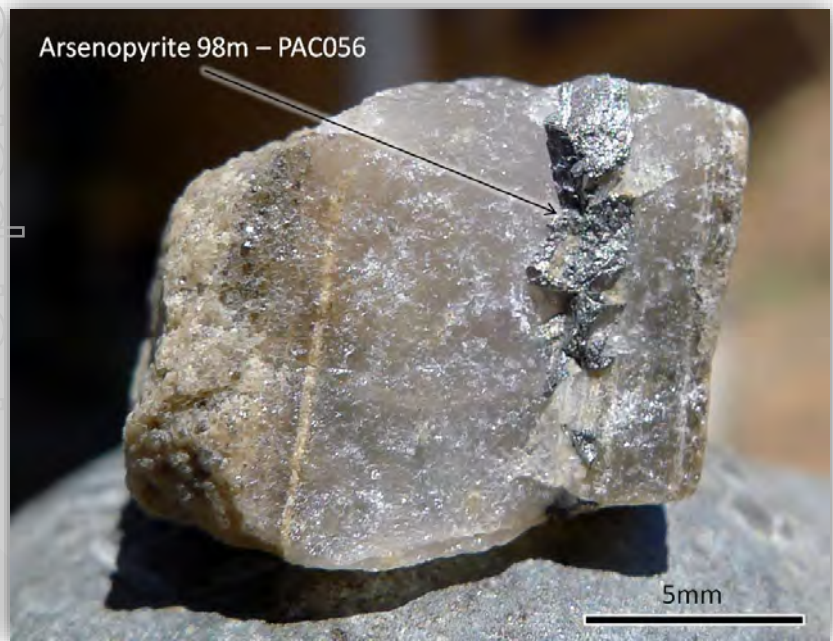
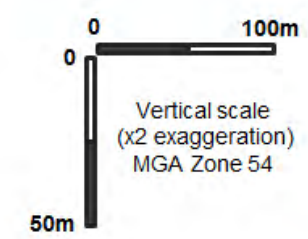
# Drilling to date at the **West Target** has identified a wide zone of strongly elevated Arsenic (pathfinder) over several holes

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- Strong Arsenic anomalism up to 412ppm in Castlemaine Gp Sediments, within coherent and open >50ppm anomaly
- Arsenic an important vector to gold mineralisation
- Assays for several holes pending
- Further drilling planned 3.2km north



- Murray Basin (Cover)
- Permian Tillite (Cover)
- Saprolite
- Ordovician Basement (Weathered)
- Base of Transported Cover
- Aircore Drill Hole (Assays Received)
- Aircore Drill Hole (Assays Pending)
- Logged Quartz Vein
- Anomalous Arsenic (>100ppm)
- Arsenic (>200ppm)
- Arsenic (>100ppm)
- Arsenic (>50ppm)





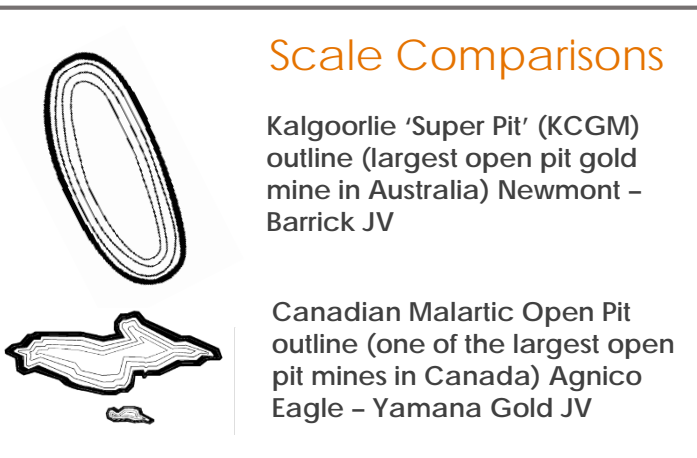


Drilling at Muckleford is targeting a Bendigo style deposit (~22Moz @ 15g/t Au) – the **size of the prize is significant**

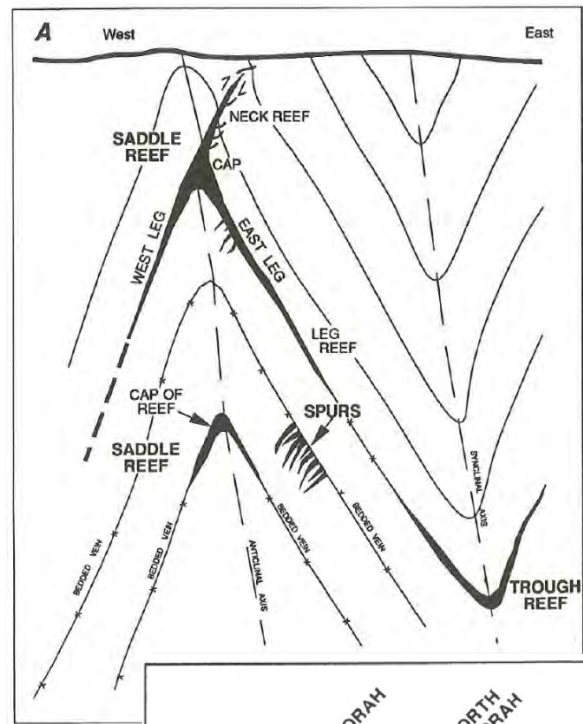


Large, high grade deposit of ~22Moz @ 15g/t Au

World's largest producer from 1850 to 1890

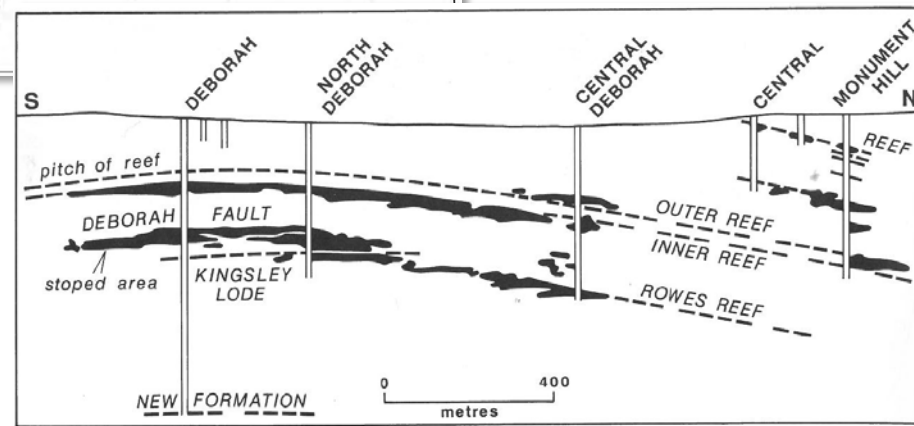


Schematic cross section showing Saddle and Bedded Reefs



Every 100 vertical metres contained 3-5Moz gold

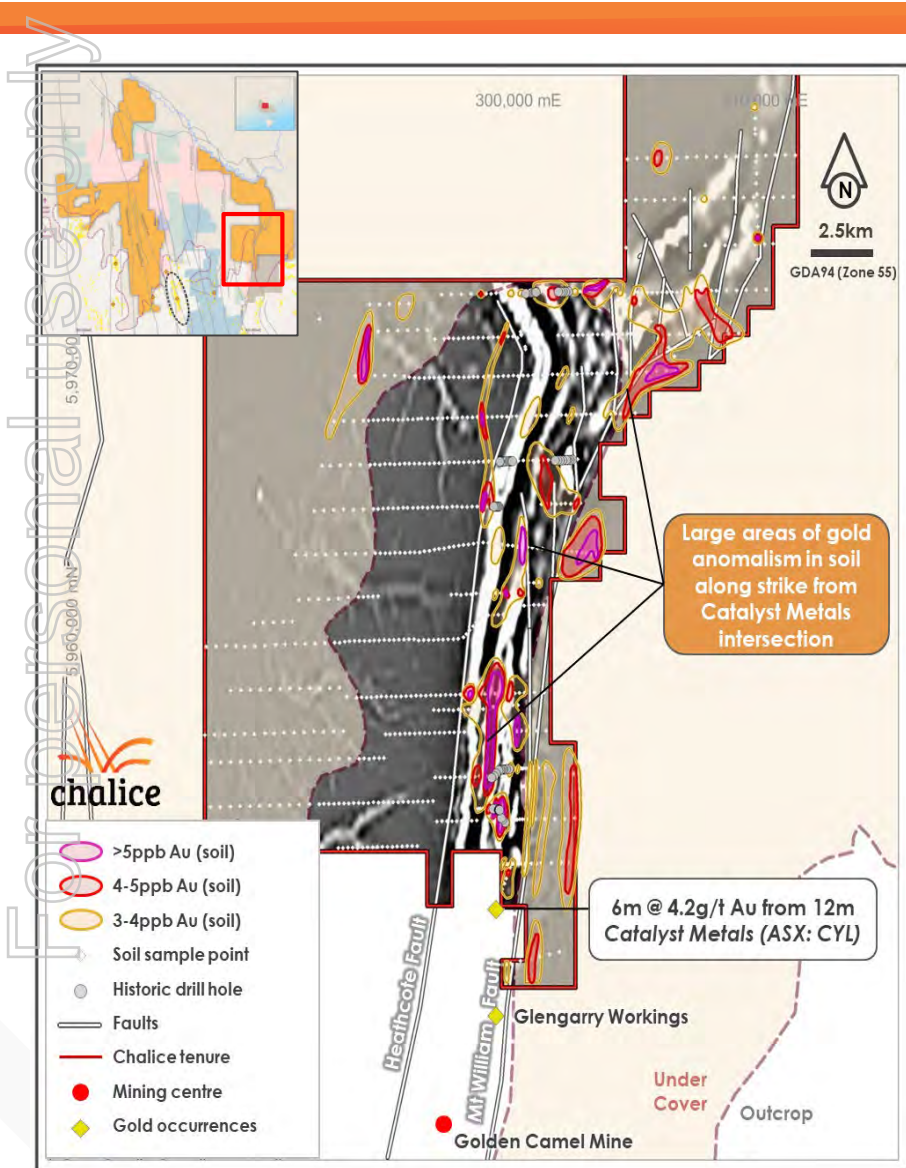
Schematic long section







# Soil sampling has been completed over the Mt William Area, with several gold-in-soil anomalies found



- Reconnaissance surface soil sampling completed over Cambrian Volcanics and Castlemaine Gp Sediments of the Bendigo Zone, along Mt William Fault
- Several low level (up to 10ppb) gold anomalies identified parallel to the Mt William Fault and along strike from Catalyst Metals (ASX: CYL) intersection (6m @ 4.2g/t Au from 12m)
- Final interpretation and drill targeting underway



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## Appendix

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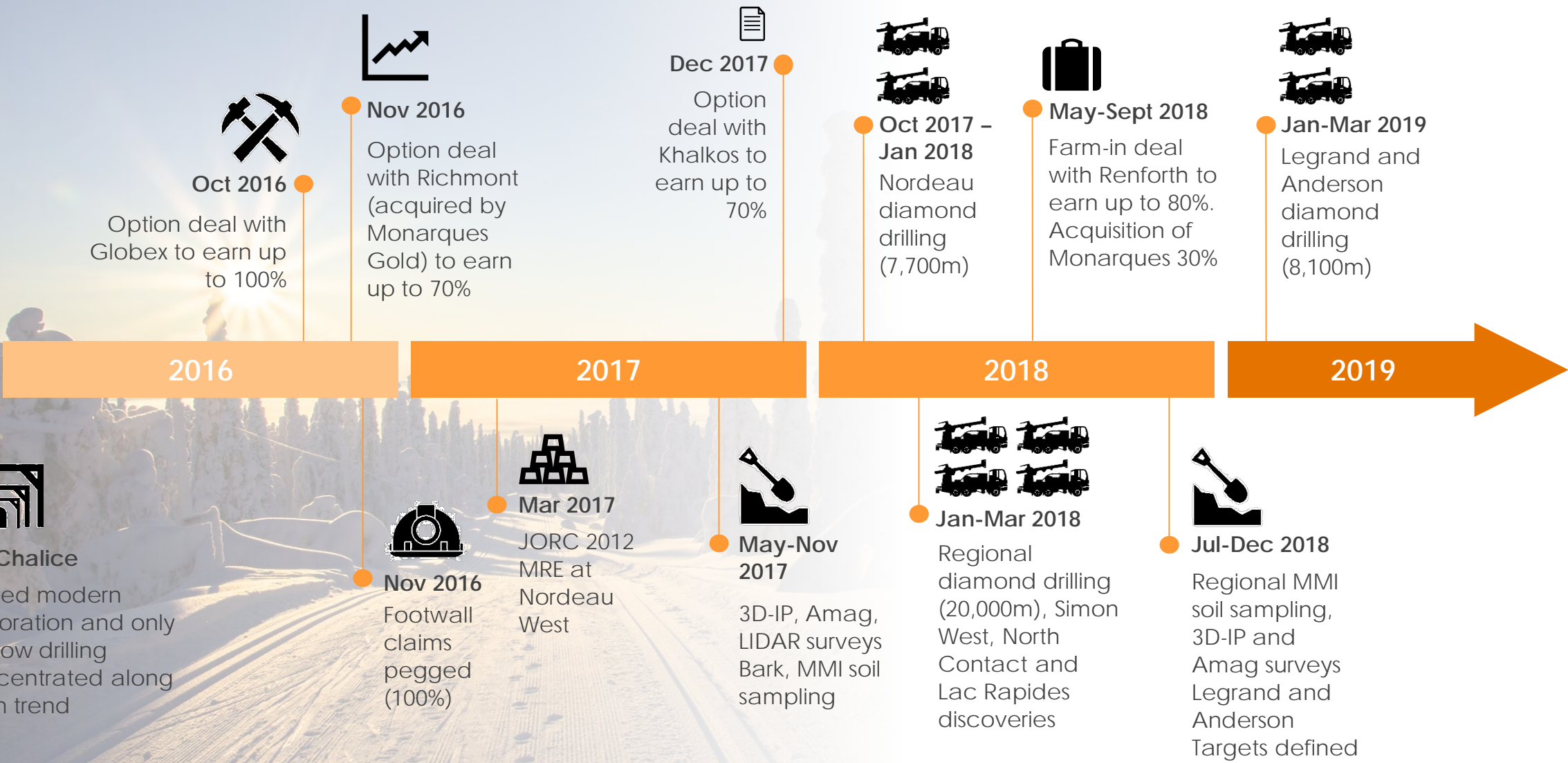
East Cadillac  
Gold Project,  
Quebec





We have taken a systematic, ground-up approach to exploration over the last 2 years since acquisition, **targeting a 5Moz+ discovery**

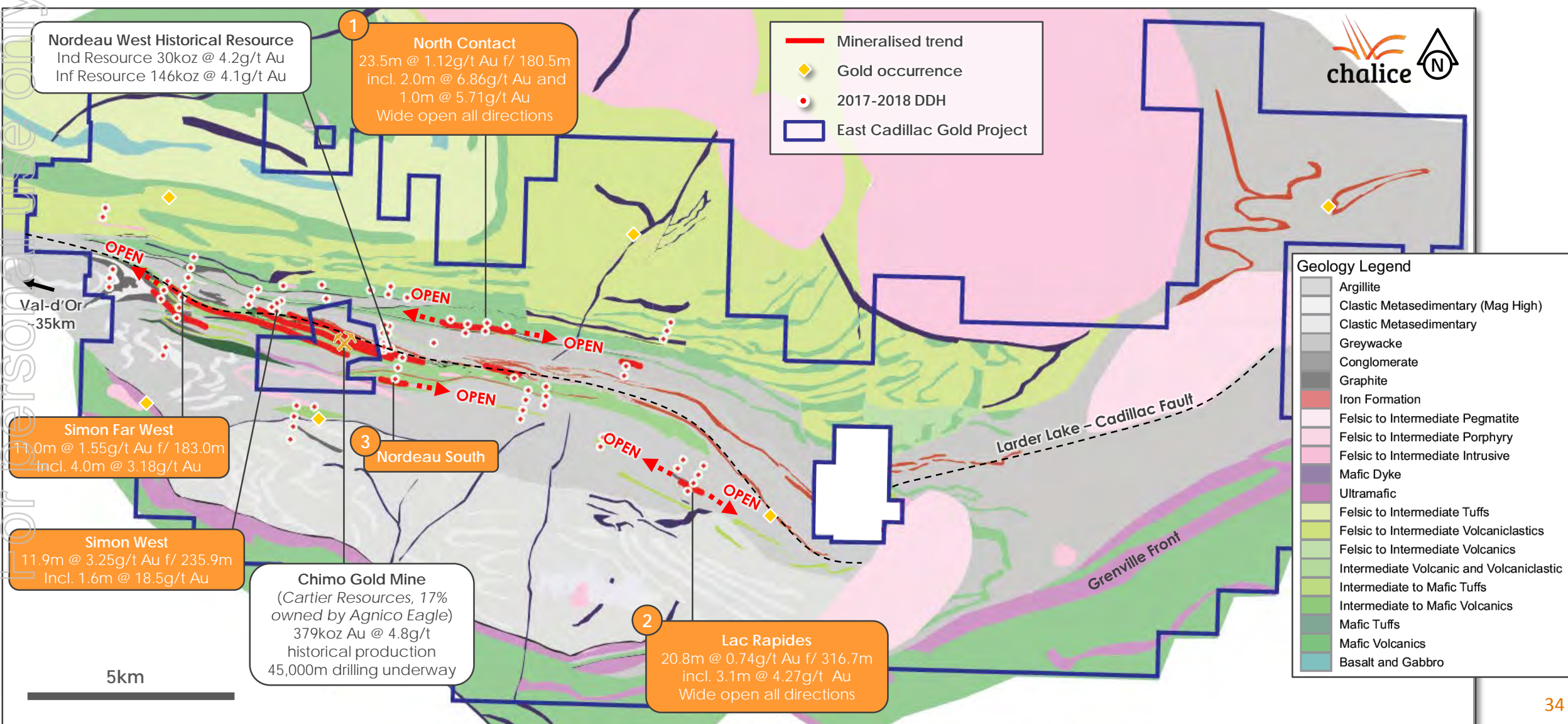
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**Pre-Chalice**  
 Limited modern exploration and only shallow drilling concentrated along main trend



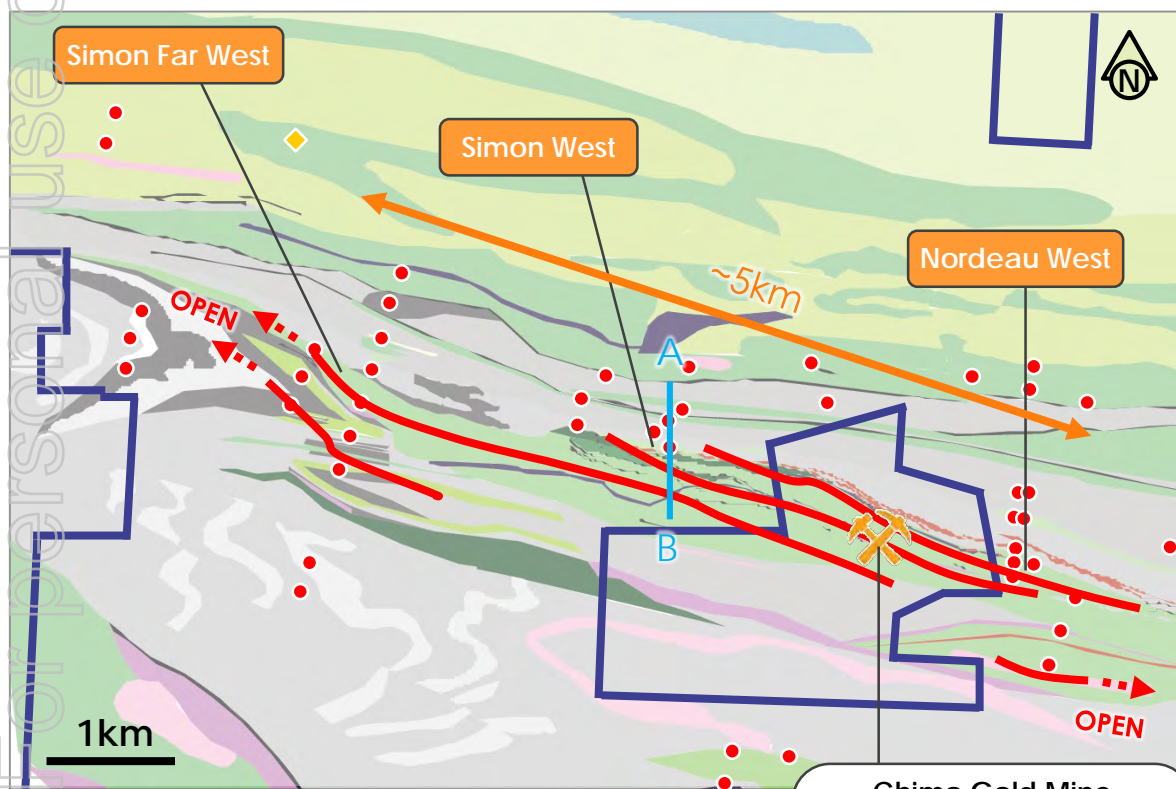
Drilling has highlighted that Chimo may be part of a larger (>5km of strike) gold system, and also yielded **several new, wide open mineralised zones**





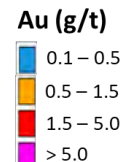
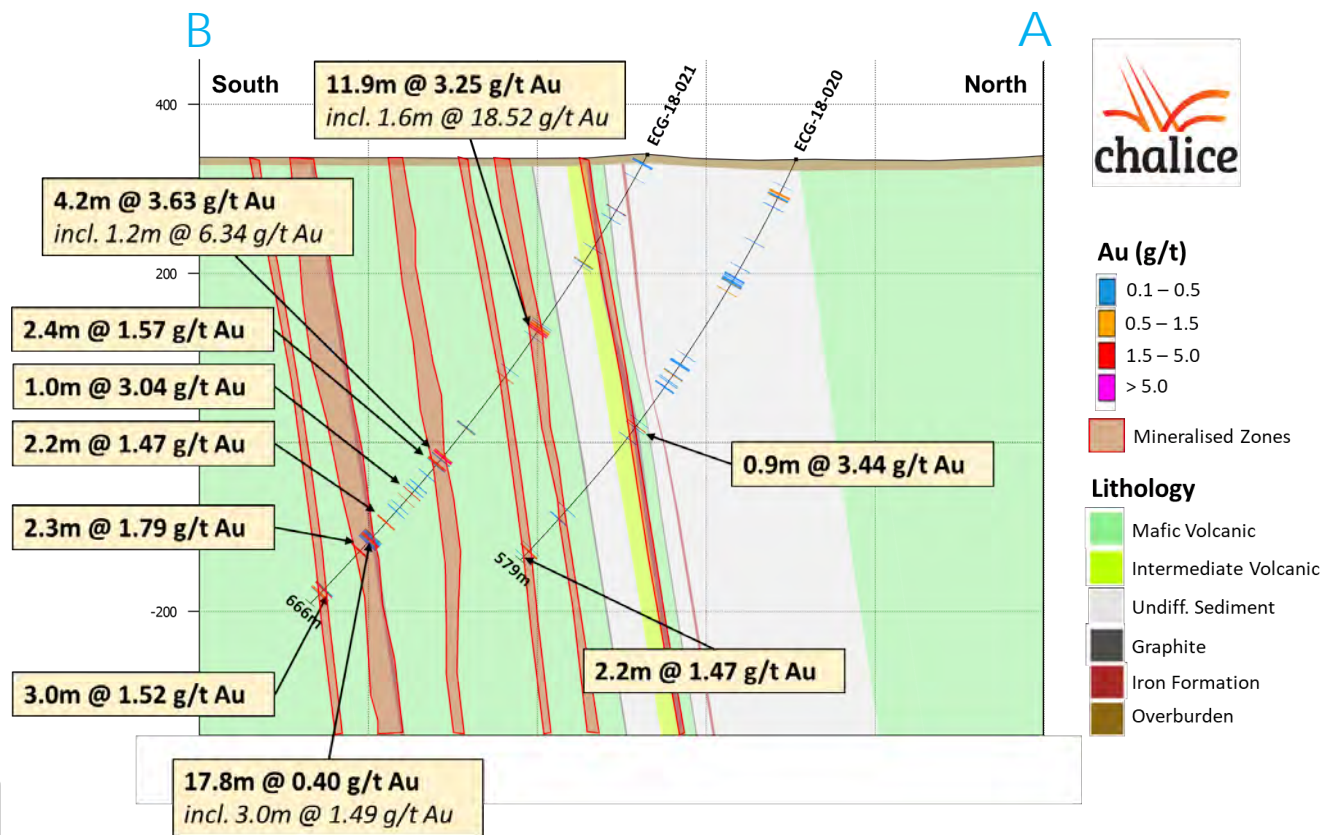
Drilling confirmed >3.5km of strike is mineralised at **Simon West**, with multiple steep dipping gold zones with high grade (~18g/t Au) cores

Plan view – Simon Far West to Nordeau West



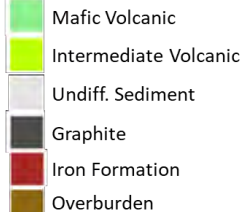
**Chimo Gold Mine**  
 (Cartier Resources, 17% owned by Agnico Eagle)  
 379koz Au @ 4.8g/t  
 historical production  
 45,000m drilling underway

Cross section through holes 20-21 (looking west)



Mineralised Zones

**Lithology**

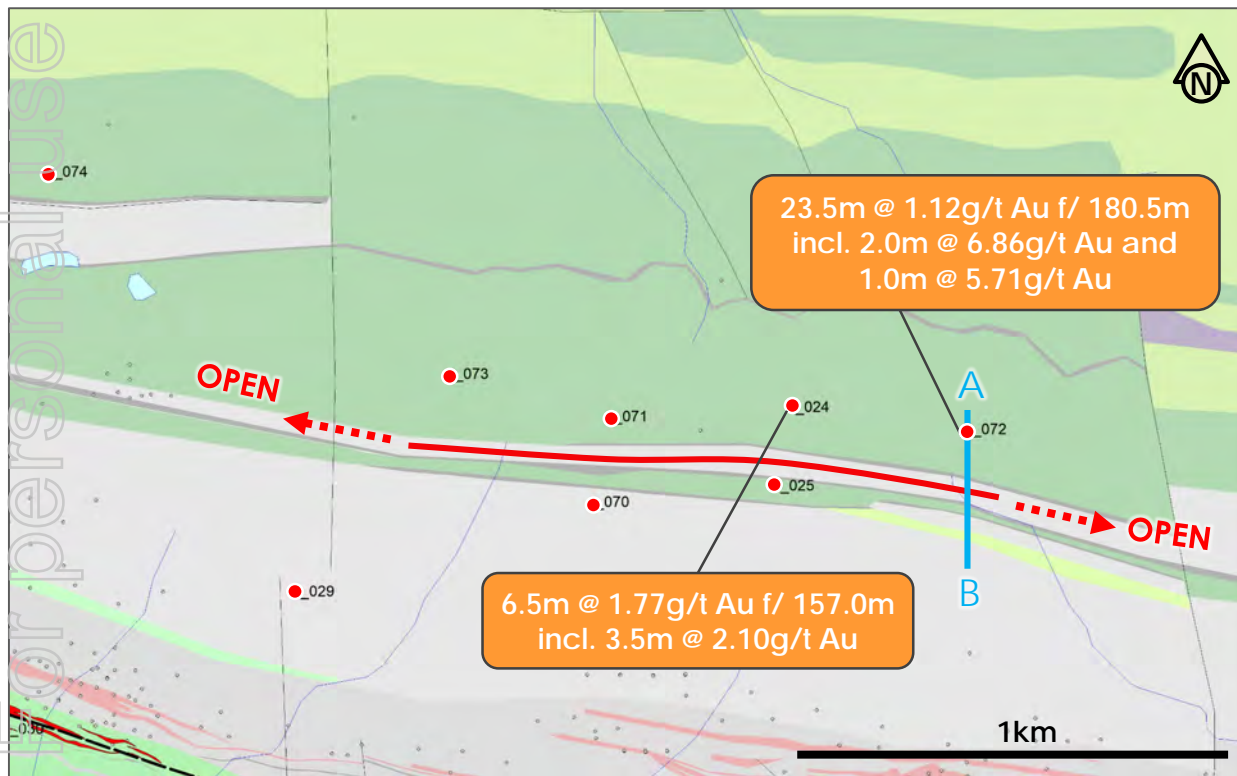




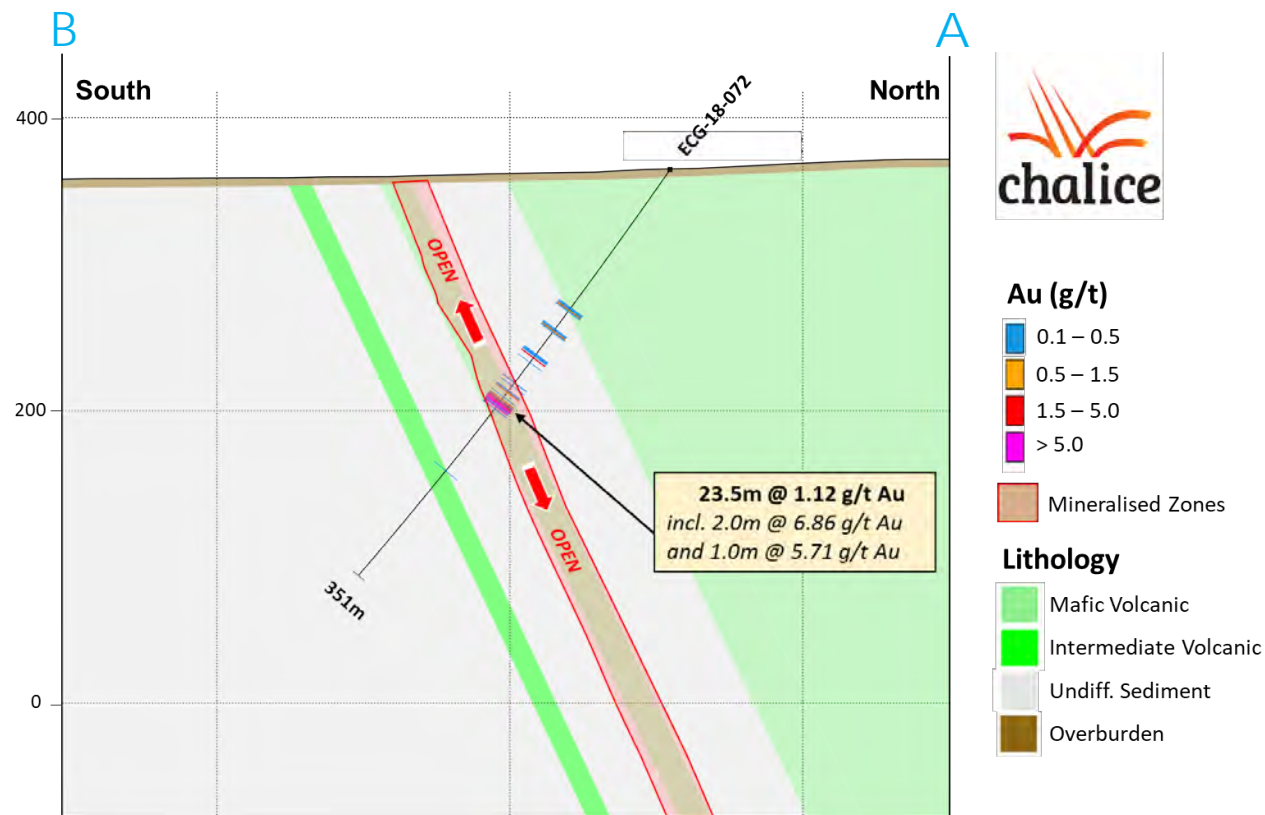


The **North Contact** discovery was made in Q2 2018, with a wide 23m @ 1.1g/t Au hit including 2 high grade cores; wide open in all directions

Plan view – North Contact



Cross section through hole 72 (looking west)



— Mineralised trend  
● 2017-2018 DDH



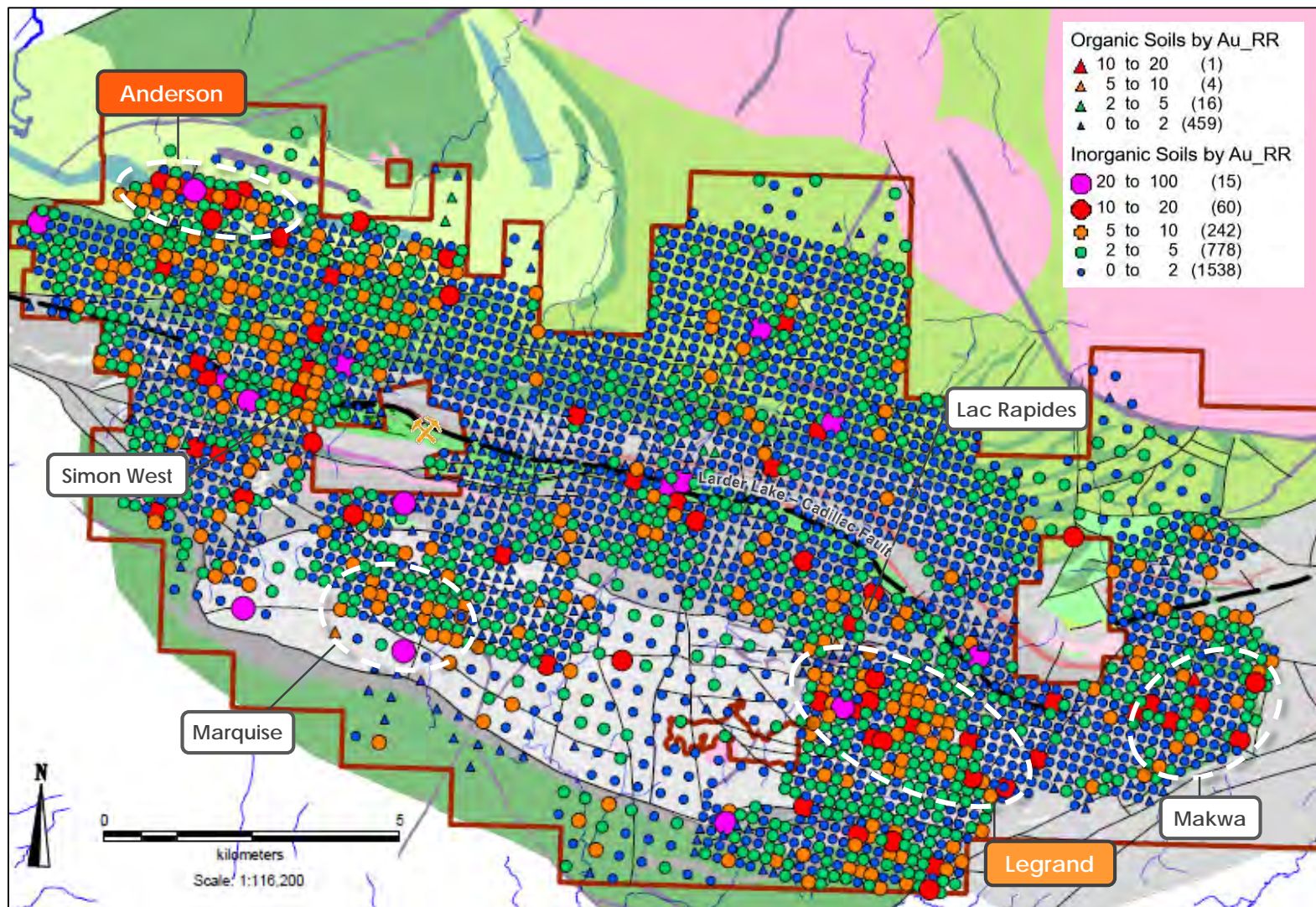


# Geochemistry – MMI soil sampling results – Gold 2018

MMI samples collected by hand-auger with the preference to collect an inorganic (B Zone) sample below surface organic soils (not possible in wetland areas)

- Soils initially collected on a 400m x 400m reconnaissance grid (regional sampling) or a 200m x 200m grid (LLCF corridor)
- Infill sampling (200m x 200m) completed as a follow-up to any significant 400m x 400m anomalies

Soil results shown as gold response ratio (dividing gold value by the average of the lowest quartile of all the gold values, and rounding to the nearest integer). The response ratio is used because it gives a better indication of the anomalous values



East Cadillac MMI soil sampling Au response ratio over regional geology



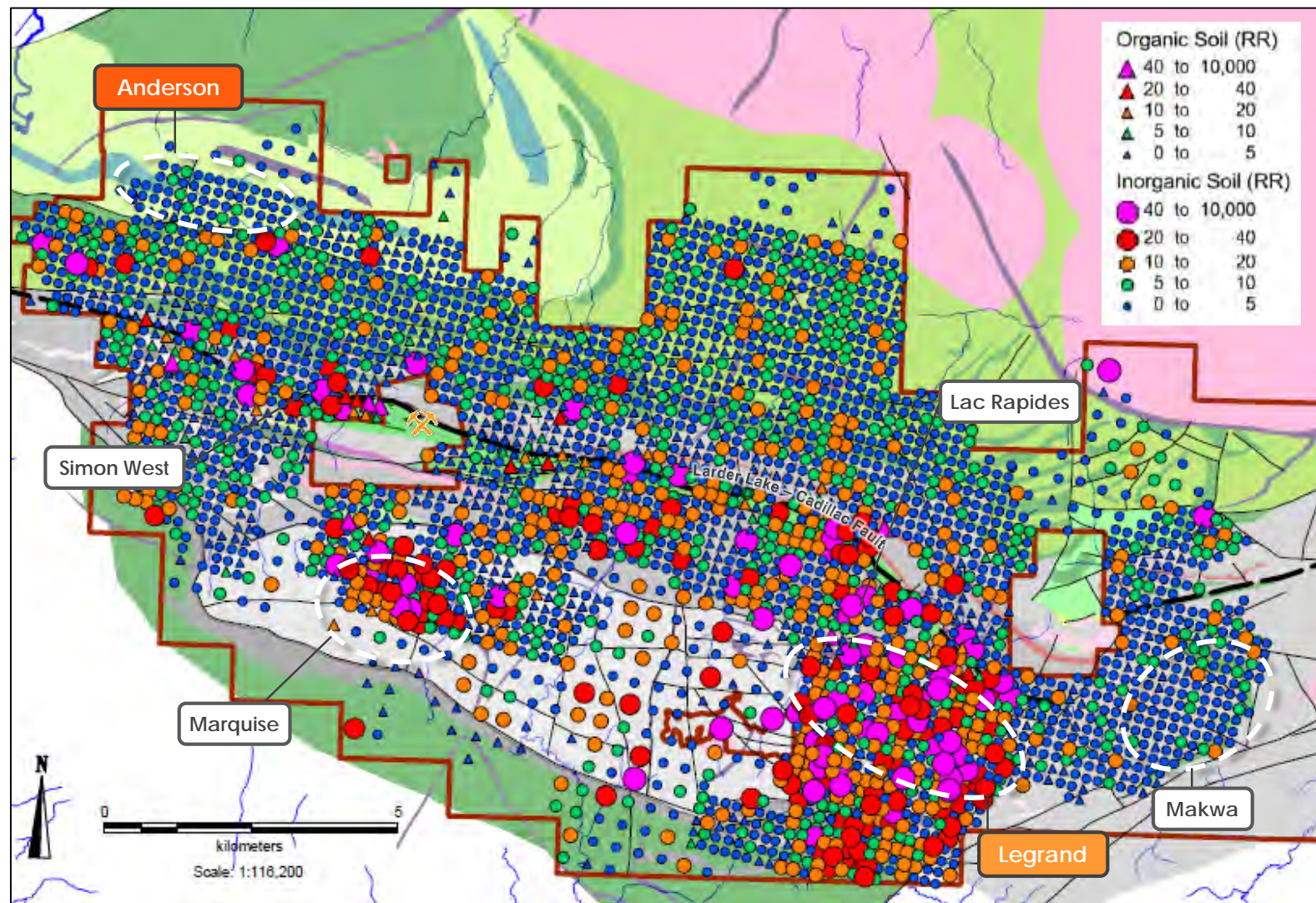


# Geochemistry – MMI soil sampling results – Arsenic 2018

MMI samples collected by hand-auger with the preference to collect an inorganic (B Zone) sample below surface organic soils (not possible in wetland areas)

- Soils initially collected on a 400m x 400m reconnaissance grid (regional sampling) or a 200m x 200m grid (LLCF corridor)
- Infill sampling (200m x 200m) completed as a follow-up to any significant 400m x 400m anomalies

Soil results shown as arsenic response ratio (dividing arsenic value by the average of the lowest quartile of all the arsenic values, and rounding to the nearest integer). The response ratio is used because it gives a better indication of the anomalous values



East Cadillac MMI soil sampling As response ratio over regional geology





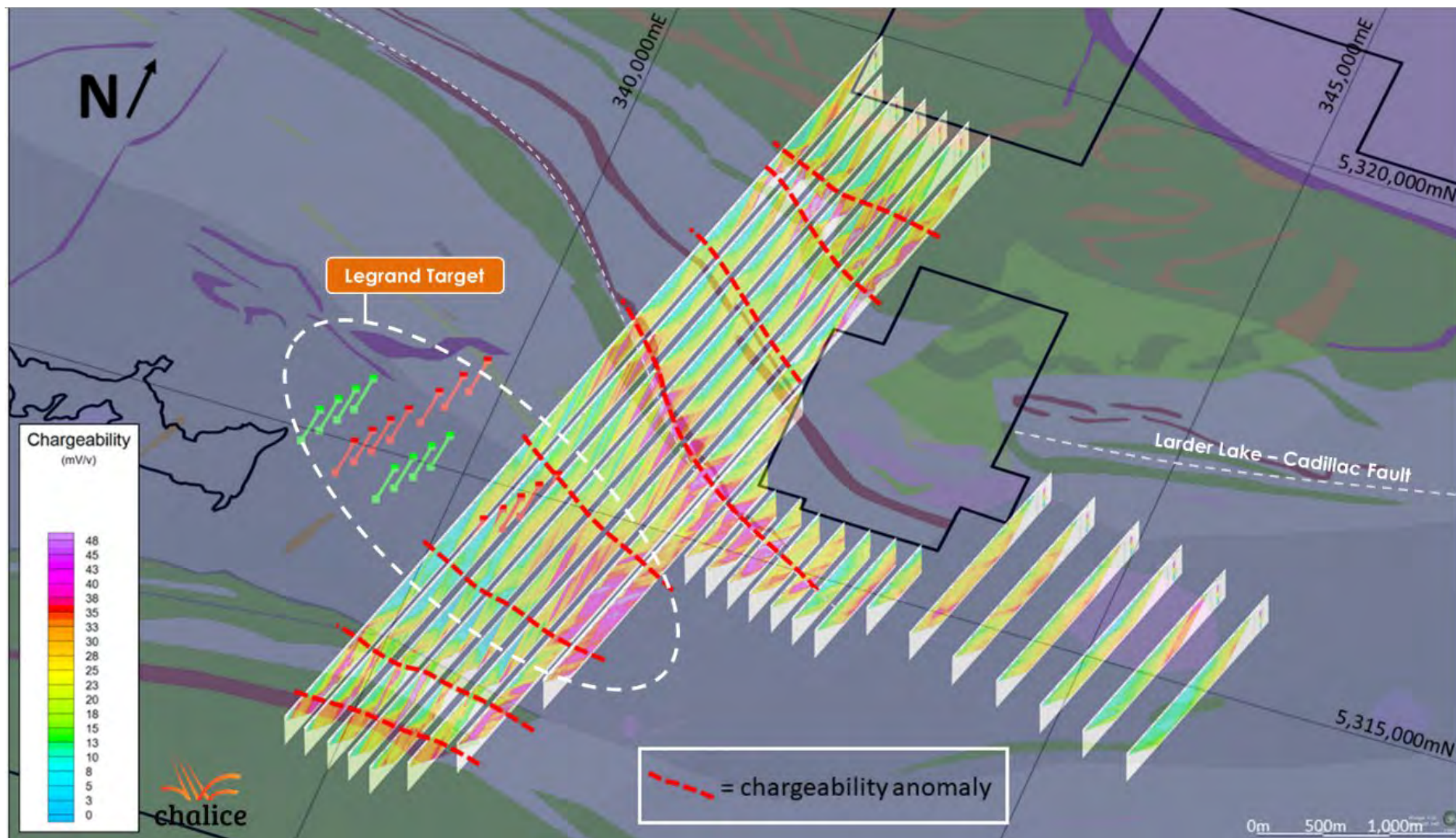
# Geophysics – 3D-IP results – Jan 2019

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3D Orevision Induced Polarisation (3D-IP) survey coverage over 24km of the LLCF

8km extension of the survey completed in Oct-17 to Jan-19

- Strong discrete and strike continuous chargeability anomalies have been identified along the Larder Lake-Cadillac Fault and also coincident with additional faults to the north and south
- Multiple chargeability anomalies have been defined beneath the Legrand MMI soil anomaly



East Cadillac 3D-IP Pseudo-sections (85 line km shown of planned 115 line km survey)





# Historic Chimo Gold Mine (Cartier Resources: TSX-V: ECR, 17% owned by Agnico Eagle)

Historic Production - 379,012 oz Au @ 4.8g/t Au

Depth: from surface to >900m

Surface expression: 1.5km strike within Chimo property boundary

Width: 570m

Thickness: Roughly 5-20m individual zones within 'clusters' up to 200m

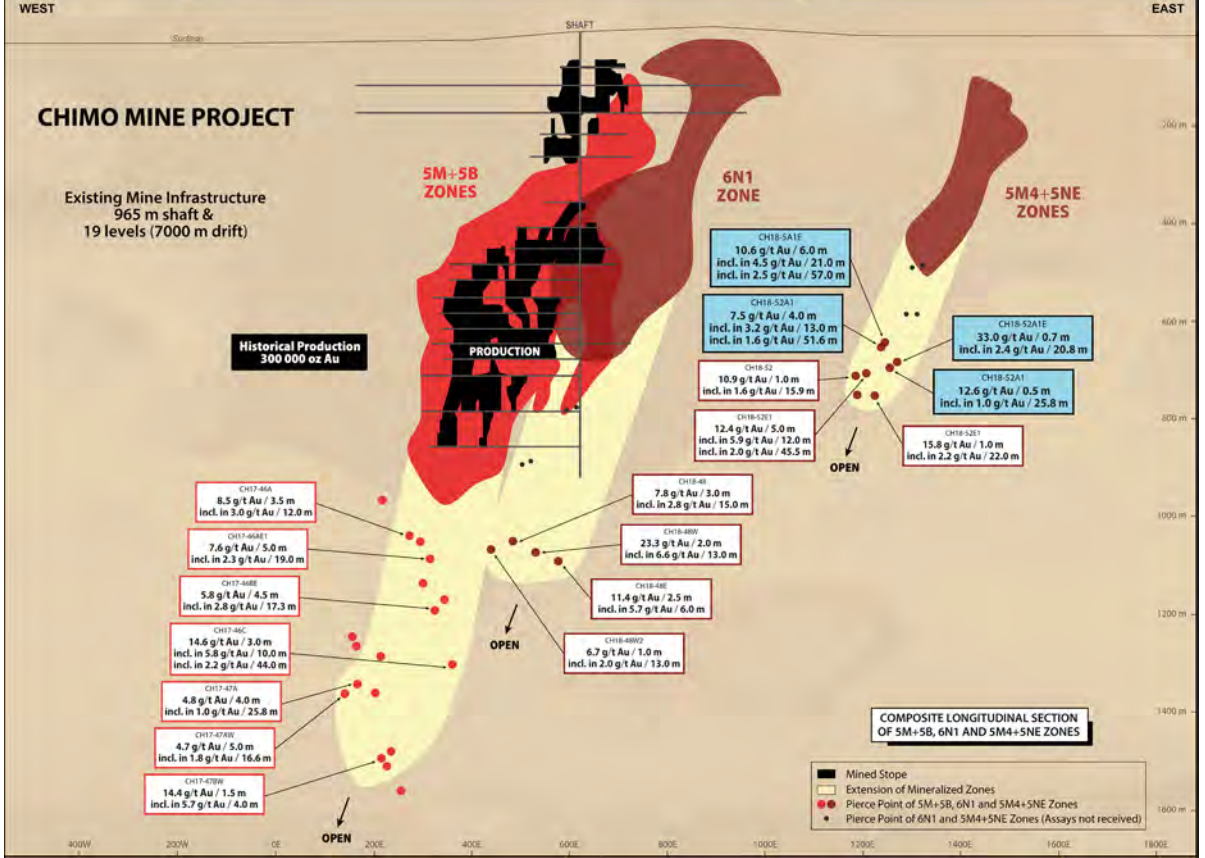
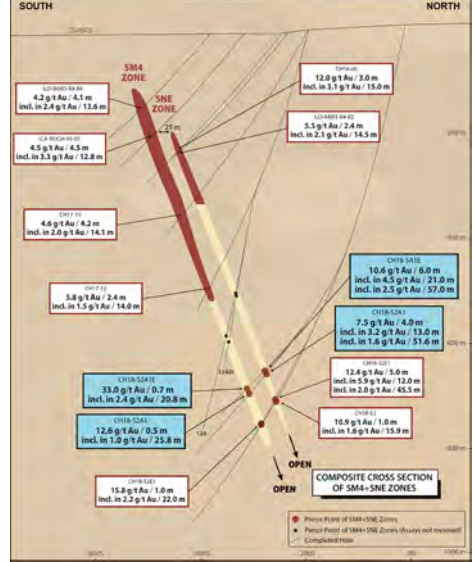
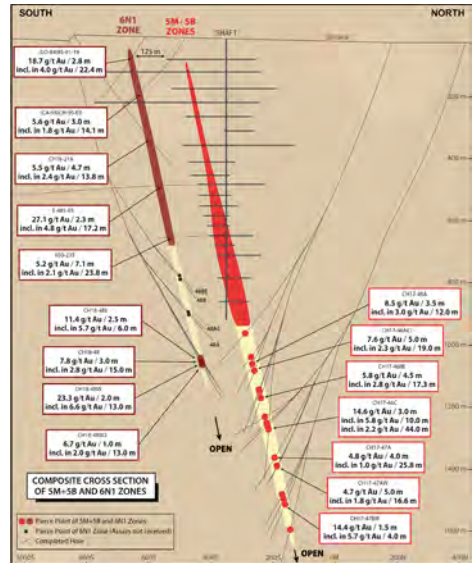
Style: Orogenic

Narrow high grade quartz veins (orogenic overprint)

2017-2019 Deep Drilling by Cartier Resources testing down dip extension of Chimo workings (CH-46 & 47). Northern most stope projects dip onto ECG property at approximately 1050m vertical depth

45,000m diamond drilling programme now underway to define resource

Source: <https://www.resourcecartier.com/>







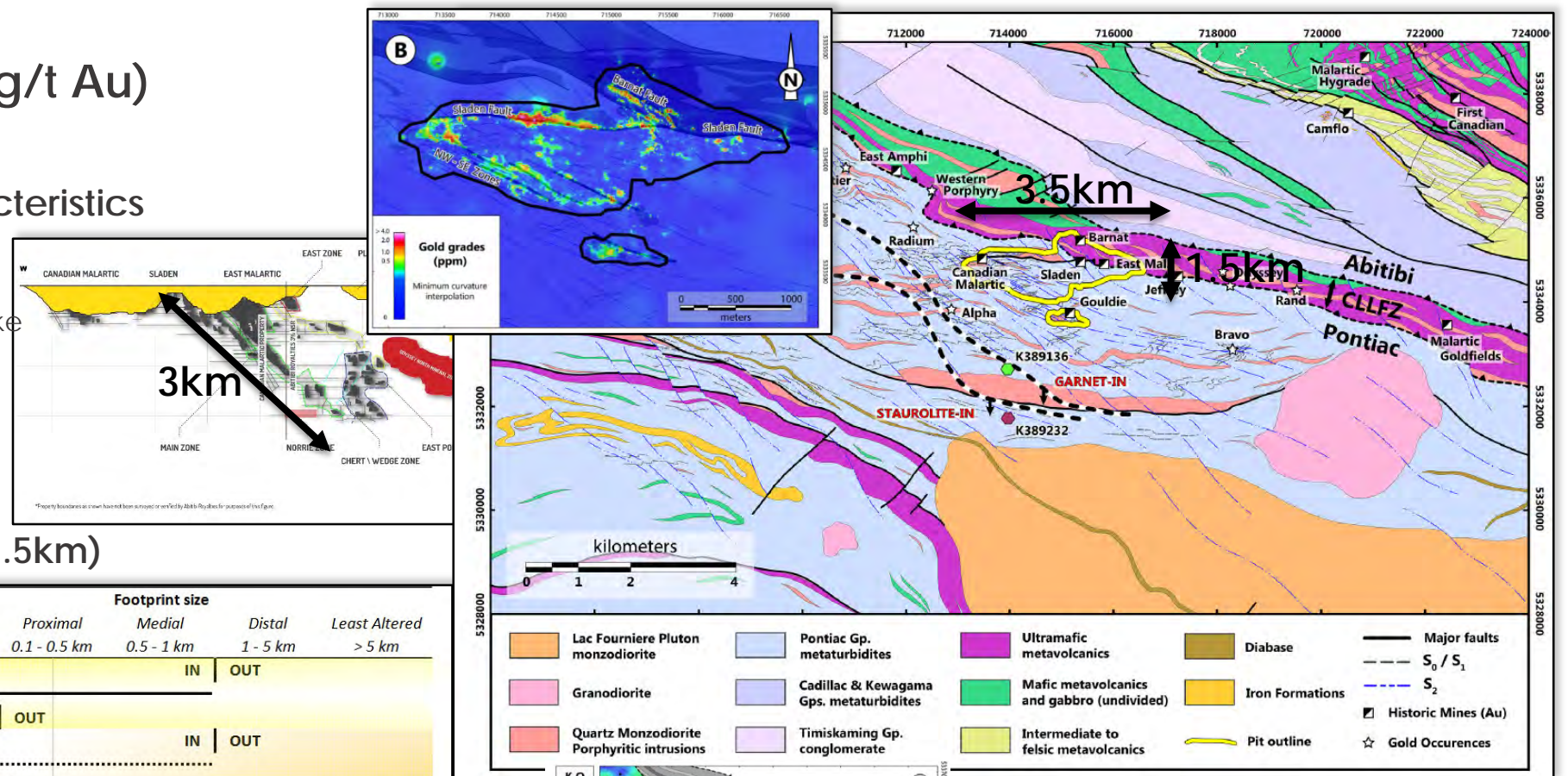
# Major deposits in the Abitibi – Canadian Malartic

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## Malartic (>16Moz @ ~1.1g/t Au)

### Mineralisation Footprint Characteristics

- **Depth:** from surface to >3,000m
- **Surface expression:** >3.5km strike
- **Width:** 1,500m
- **Thickness:** >100-200m
- **Style:** IRGS
- **Large alteration footprint (>3.5km)**



Variable	Footprint size				
	Mineralized < 0.1 km	Proximal 0.1 - 0.5 km	Medial 0.5 - 1 km	Distal 1 - 5 km	Least Altered > 5 km
<b>Mineralogy</b>				IN   OUT	
Calcite - hand lens, staining				IN   OUT	
Calcite - X-ray diffraction	←				
Iron carbonates - hand lens, staining	IN   OUT				
Pyrite - hand lens			IN   OUT		
Pyrite - petrographic microscope	←				
Pyrite/Pyrrhotite - SEM (MLA)	←				
Pyrrhotite - petrographic microscope		OUT   IN			IN   OUT
Rutile W, Sb, Nb - EMPA	←				
<b>Lithochemistry</b>					
Au, Ag, Te - total digestion	←				
S, C, LOI - total digestion	←				
Ca - partial digestion	←				
K, Ba, Rb, Cs, Li - mass balance	←				

Canadian Malartic Open Pit

Source: Gaillard, N., 2018 Mica composition as a vector to gold mineralization: Deciphering hydrothermal and metamorphic effects in the Malartic district, Quebec <http://abitiroyalties.com>  
 Perrouty, S., 2017, Multi-Parameter Footprints of the Canadian Malartic Deposit





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# Major deposits in the Abitibi – Sigma-Lamaque

## Sigma-Lamaque (>11Moz @ ~7g/t Au)

### Mineralisation Footprint Characteristics

- **Depth:** from surface to >1,800m
- **Surface expression:** from 300m (Lamaque) to 500m (Sigma)
- **Width:** Up to 300m
- **Thickness:** Various (up to 6m stacked shear zones and up to 10-25m thick stacked veins veins)
- **Style:** IRGS - Orogenic
- **Narrow high grade quartz veins (orogenic overprint)**

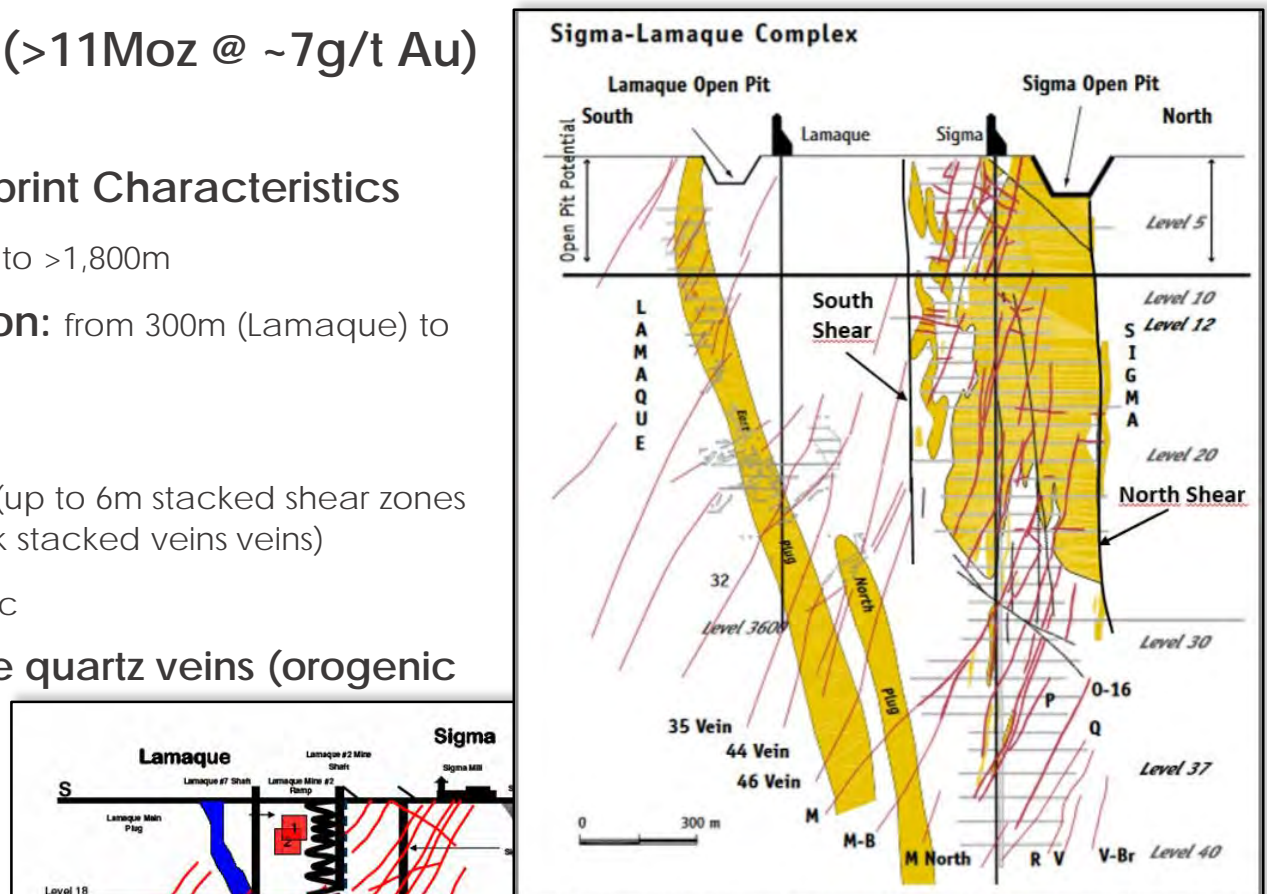


Figure 7.7 – Typical north-south cross section through the Sigma and Lamaque mines at the deposit scale, showing the en-echelon distribution of fault-fill veins between both bordering shear zones, and the branching of moderately and steeply dipping fault-fill veins that isolate lozenge-shaped blocks. Dashed horizontal lines are mine levels. Figure modified from the 1999 Annual Report of McWatters Mining Inc.

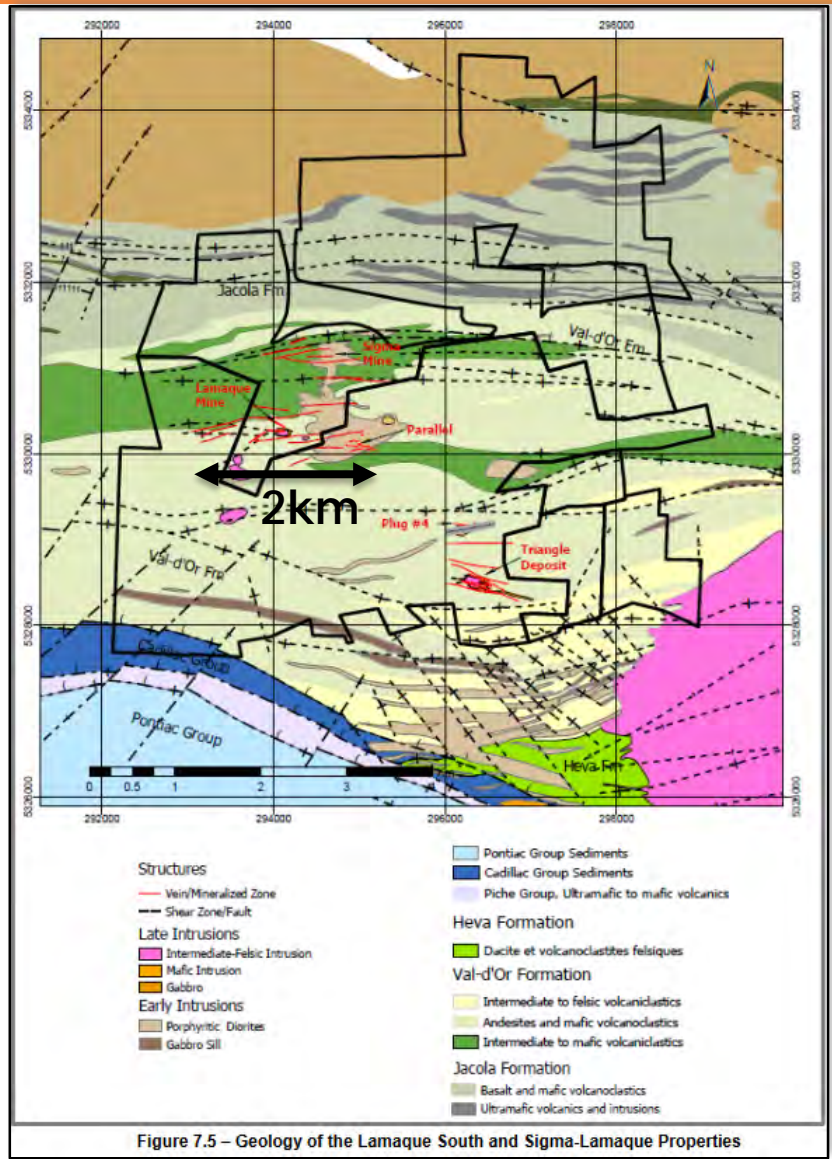
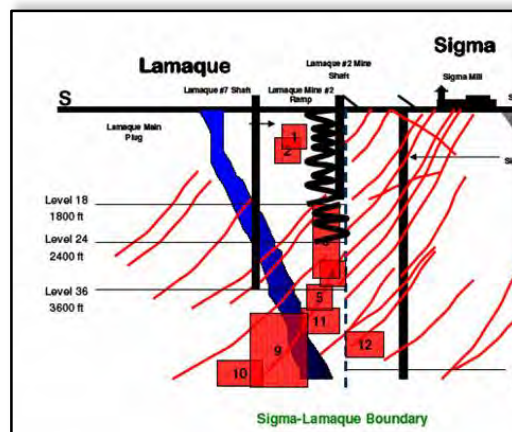


Figure 7.5 – Geology of the Lamaque South and Sigma-Lamaque Properties

Source: Keogh, C., 2018 Eldorado Gold, Sigma Lamaque NI43-101  
 Armstrong, T., 2007, Century Mining Corp. Annual Information Form





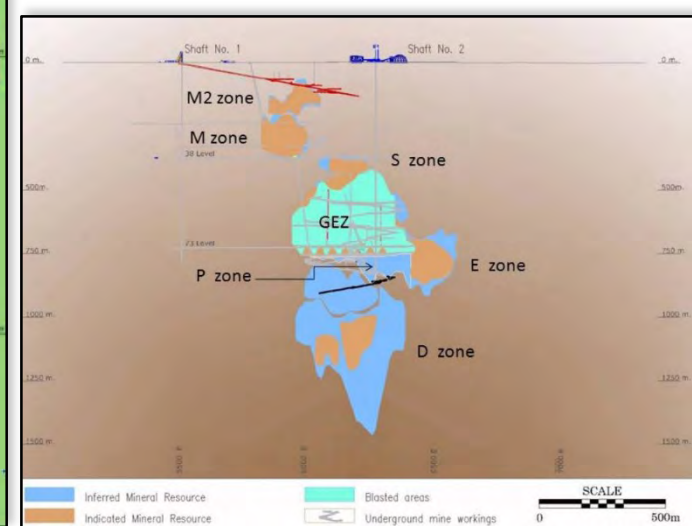
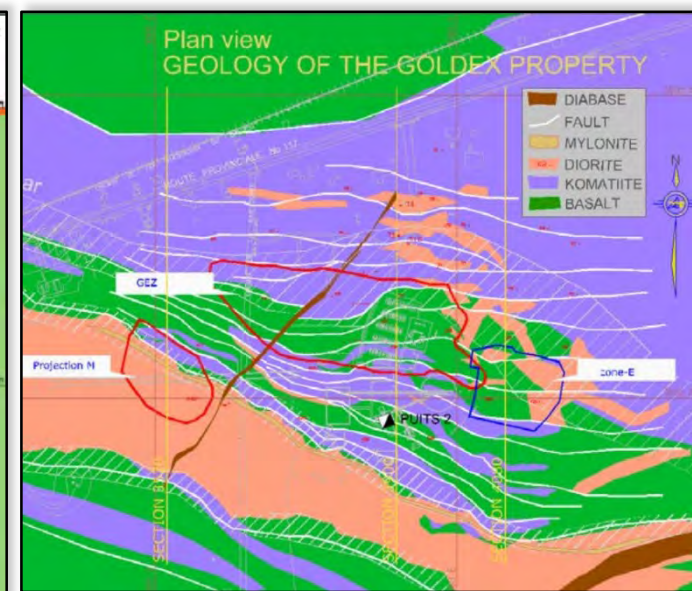
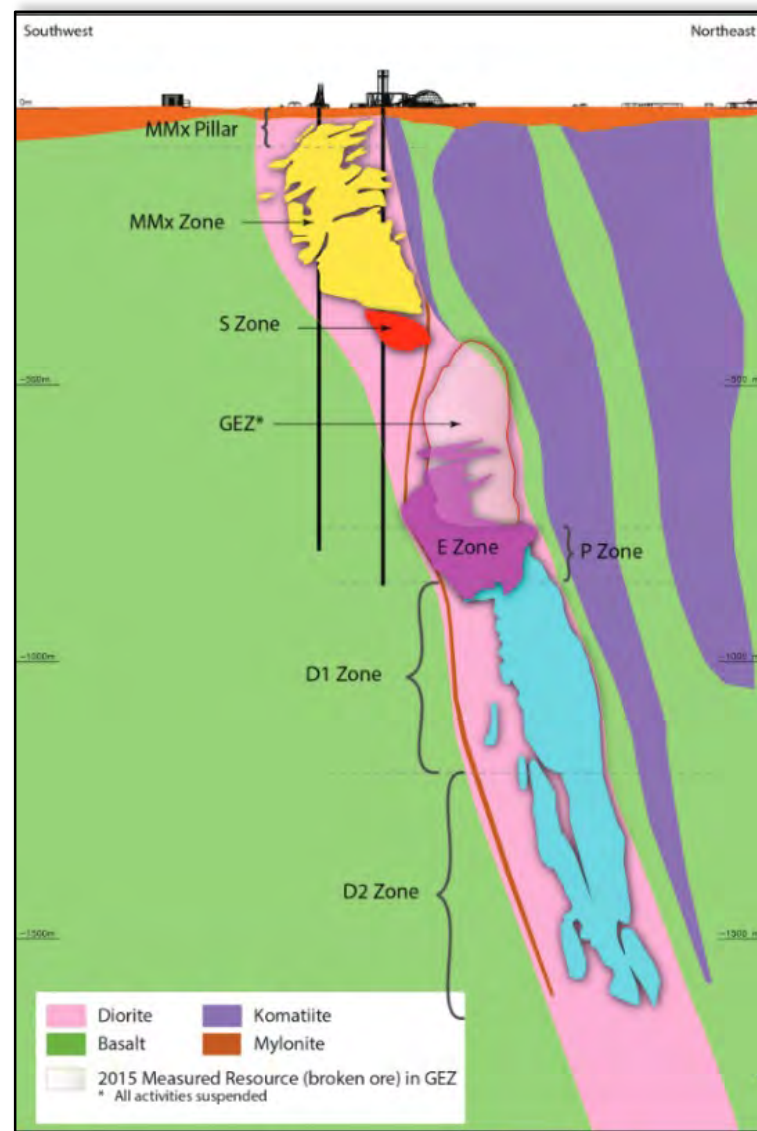
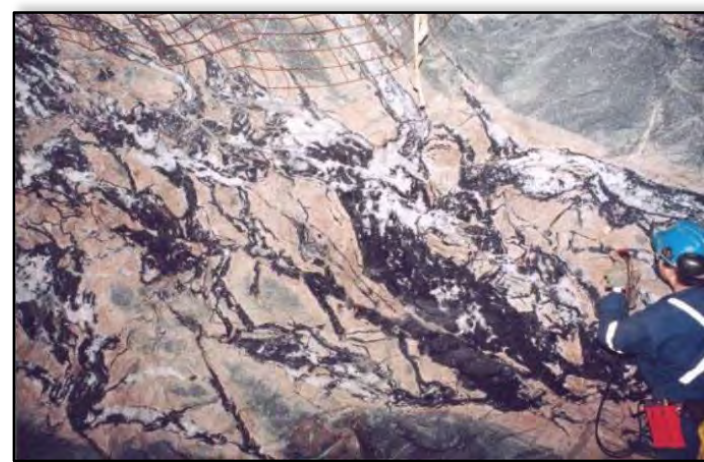
# Major deposits in the Abitibi – Goldex

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**Goldex (>5Moz @ ~1.7g/t Au)**

## Mineralisation Footprint Characteristics

- **Depth:** from surface to >300m (M zone only)
- **Surface expression:** >250m (M zone)
- **Width:** >300m
- **Thickness:** >250m
- **Style:** IRGS



Source: Genest, R., 2012 Technical Report on Production of the M and E Zones at Goldex Mine <https://www.agnicoeagle.com/>