

6 May 2020

## Appendix 3Y - Change of Director's Interest Notice - Alex Dorsch

Chalice Gold Mines Limited ("Chalice" or "the Company", ASX: CHN | OTCQB: CGMLF) refers to the attached Appendix 3Y issued in respect of the notifiable interests of the Company's Managing Director, Alex Dorsch.

As disclosed in the previous Appendix 3Ys issued for Mr Dorsch, Dorsch Consultants Pty Ltd as trustee for the Dorsch Family Trust ("Trust") is a shareholder of the Company, and Mr Dorsch is a beneficiary under the Trust. This disclosure was the result of mistakenly determining that Mr Dorsch held a relevant interest in the Trust.

It has been identified that although Mr Dorsch remains one of a number of beneficiaries of the Trust, Mr Dorsch is not a director or shareholder of the trustee of the Trust and does not have control over the shares held by the Trust.

Following the receipt of legal advice, it has been determined that Mr Dorsch does not have a relevant interest in the shares in the Company held by the Trust. A corrected Appendix 3Y as previously lodged on 29 November 2019 is attached, in which the reference to the shareholding of the Trust has been removed.

The Company confirms that there has been no change in the number of securities of the Company in which Mr Dorsch holds a relevant interest. This Appendix 3Y is issued by way of clarification only.

This announcement has been authorised for release by Board:

A handwritten signature in black ink, appearing to read "Jamie Armes".

Jamie Armes  
Company Secretary

For further information, please visit <http://www.chalicegold.com> to view our latest corporate presentation, or contact:

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# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	Chalice Gold Mines Limited
<b>ABN</b>	47 116 648 956

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Alexander Carl Dorsch
<b>Date of last notice</b>	11 December 2018

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Lunar Co Pty Ltd as trustee for The H & A Dorsch Family Trust. Mr Dorsch is a beneficiary of The H & A Dorsch Family Trust and a director of its trustee.
<b>Date of change</b>	28 November 2019
<b>No. of securities held prior to change</b>	<p><u>Performance Rights</u></p> <ul style="list-style-type: none"> <li>• 339,076 - vesting 30 June 2020, expiring 30 June 2021.</li> <li>• 1,045,931 - vesting 30 June 2021, expiring 30 June 2022.</li> </ul> <p><u>Unlisted Options</u></p> <ul style="list-style-type: none"> <li>• 2,000,000 unlisted options, with an exercise price of \$0.16, expiring 31 March 2021. (666,667 vest 31 March 2020).</li> <li>• 2,000,000 unlisted options, with an exercise price of \$0.18, expiring 31 March 2021. (666,667 vest 31 March 2020).</li> </ul>
<b>Class</b>	Unlisted options under the Employee Share Option Plan and Performance Rights under the Employee Securities Incentive Plan.

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<p><b>Number acquired</b></p>	<p><u>Unlisted Options:</u></p> <ul style="list-style-type: none"> <li>• 500,000 Unlisted Options with an exercise price of \$0.21, expiring 30 November 2021.</li> <li>• 500,000 Unlisted Options vesting 30 November 2019, with an exercise price of \$0.21, expiring 30 November 2021.</li> </ul> <p><u>Performance Rights</u></p> <ul style="list-style-type: none"> <li>• 1,074,402, vesting 30 June 2022, expiring 30 June 2023.</li> </ul>
<p><b>Number disposed</b></p>	<p>N/A</p>
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>N/A</p>
<p><b>No. of securities held after change</b></p>	<p><u>Unlisted Options</u></p> <ul style="list-style-type: none"> <li>• 2,000,000 unlisted options, with an exercise price of \$0.16, expiring 31 March 2021. (666,667 vest 31 March 2020).</li> <li>• 2,000,000 unlisted options, with an exercise price of \$0.18, expiring 31 March 2021. (666,667 vest 31 March 2020).</li> <li>• 500,000 Unlisted Options with an exercise price of \$0.21, expiring 30 November 2021.</li> <li>• 500,000 Unlisted Options vesting 30 November 2019, with an exercise price of \$0.21, expiring 30 November 2021.</li> </ul> <p><u>Performance Rights</u></p> <ul style="list-style-type: none"> <li>• 339,076 - vesting 30 June 2020, expiring 30 June 2021.</li> <li>• 1,045,931 - vesting 30 June 2021, expiring 30 June 2022.</li> <li>• 1,074,402 - vesting 30 June 2022, expiring 30 June 2023.</li> </ul> <p>Each Performance Right will convert to one fully paid ordinary share for nil cash consideration subject to the satisfaction of performance vesting conditions based on Absolute Total Shareholder Return ("TSR"), relative TSR objectives and achieving key business objectives.</p>
<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>This notification is in respect of the award of Unlisted Options under the Employee Share Option Plan and Performance Rights under Employee Securities Incentive Plan as approved by shareholders on 27 November 2019 at the Annual General Meeting of the Company.</p>

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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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