

22 February 2021

Chalice appoints highly regarded former Rio Tinto executive Stephen McIntosh as Non-Executive Director

Mr McIntosh brings vast global experience in the discovery, evaluation and development of major projects worldwide

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN | OTCQB: CGMLF) is pleased to announce the appointment of highly experienced global mining executive Stephen McIntosh as a Non-Executive Director of Chalice.

Mr McIntosh is an internationally recognised figure in the mining industry, with a global career spanning more than 30 years at Rio Tinto. He has been involved in the discovery, evaluation and/or development of multiple major projects across a diverse range of commodities. Until recently, Mr McIntosh was a member of the Executive Committee for Rio Tinto and held the position of Group Executive, Growth & Innovation and Health, Safety, Environment & Security.

The appointment reflects Chalice's continued focus on strengthening the depth and capability of its Board as it advances rapidly to the resource definition and economic evaluation stage at its globally significant Julimar Nickel-Copper-PGE Project in Western Australia.

As a result of the appointment, the Chalice Board will comprise four independent Non-Executive Directors.

Chalice Chairman Tim Goyder said: "We are absolutely delighted to have attracted someone of Stephen's calibre to the Chalice Board at this crucial time in our growth and development, as we progress towards a maiden Mineral Resource and commence economic studies for Julimar.

"As Chalice grows, Stephen's immense knowledge and experience will be invaluable as we take this exceptional discovery to the next level, evaluate development pathways and engage with an increasingly broad range of stakeholders.

"Stephen has an outstanding track record as explorationist, large project developer and executive with one of the largest mining companies in the world. He is a true industry leader with impressive technical, commercial, strategic and sustainability skills. We are very much looking forward to having him join our team."

Commenting on his appointment, Mr McIntosh said:

"The Julimar discovery has been one of the most exciting new mineral discoveries in Australia of the past decade, and has the potential to be a long-term supplier of critical, clean energy metals at a time when demand for these metals is widely expected to increase dramatically. The team at Chalice has done an outstanding job in advancing the discovery so quickly, and I am looking forward to working with them and contributing my knowledge and experience as we progress Julimar further in the months and years ahead."

At Rio Tinto, as Group Executive Growth & Innovation and Health, Safety, Environment & Security, Mr McIntosh had the direct accountability for staff and contractors in more than 30 countries covering most of Rio Tinto's global technical functions including exploration, studies, construction, technical services, Information Technology, data science, robotics & automation, R&D, asset closure and for the last year led the global health, safety, environment and security function.

In the Growth & Innovation role, Mr McIntosh was accountable for more than 3,500 staff and core contractors alongside, on average, 6,000 construction and 3rd party contractors each year.

Chalice Mining

ABN 47 116 648 956

Level 2, 1292 Hay Street

West Perth, Western Australia

GPO Box 2890, Perth WA 6001

T: +61 8 9322 3960

F: +61 8 9322 5800

info@chalicemining.com

www.chalicemining.com



@chalicemining


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Mr McIntosh has a Masters of Science (Geology & Physics) and is a Fellow of both the Society of Economic Geologists and the Australian Institute of Mining & Metallurgy. He is also a member of the Australian Institute of Company Directors.

Mr McIntosh will also join Chalice's Remuneration and Risk Committees and will Chair the newly formed Technical Committee. As a Non-executive Director, Mr McIntosh will receive director fees of \$60,000 per annum (including superannuation), plus \$4,000 p.a. for each of the two Board Committees and \$6,000 p.a. as Chair of the Technical Committee.

In addition, subject to shareholder approval at the Company's 2021 AGM, it is proposed that Mr McIntosh will be issued 150,000 unlisted share options under the terms of the Company's Employee Securities Incentive Plan, with an exercise price of \$6.72 and an expiry date of 19 February 2024.

Authorised for release on behalf of the Company by:



Alex Dorsch
Managing Director

For further information, please visit www.chalicemining.com to view our latest corporate presentation, or contact:

Corporate Enquiries

Alex Dorsch
Managing Director
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

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