

Chalice Mining's Gonneville PGE-Ni-Cu-Co Project

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

Strategic MOU in July 2024 with Mitsubishi Corporation

Tier 1 development partner, intention to formalise a potential binding partnership post Pre-Feasibility¹



Tier 1 scale sulphide Resource

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

Unique critical minerals asset

Revenue split of **~50% Pd, ~25% Ni, ~15% Cu, ~10% Au/Pt/Co**³

Competitive PGE cost profile

Predicted to become **lowest cost PGE producer in western world** (2nd Quartile)

Low-risk development location

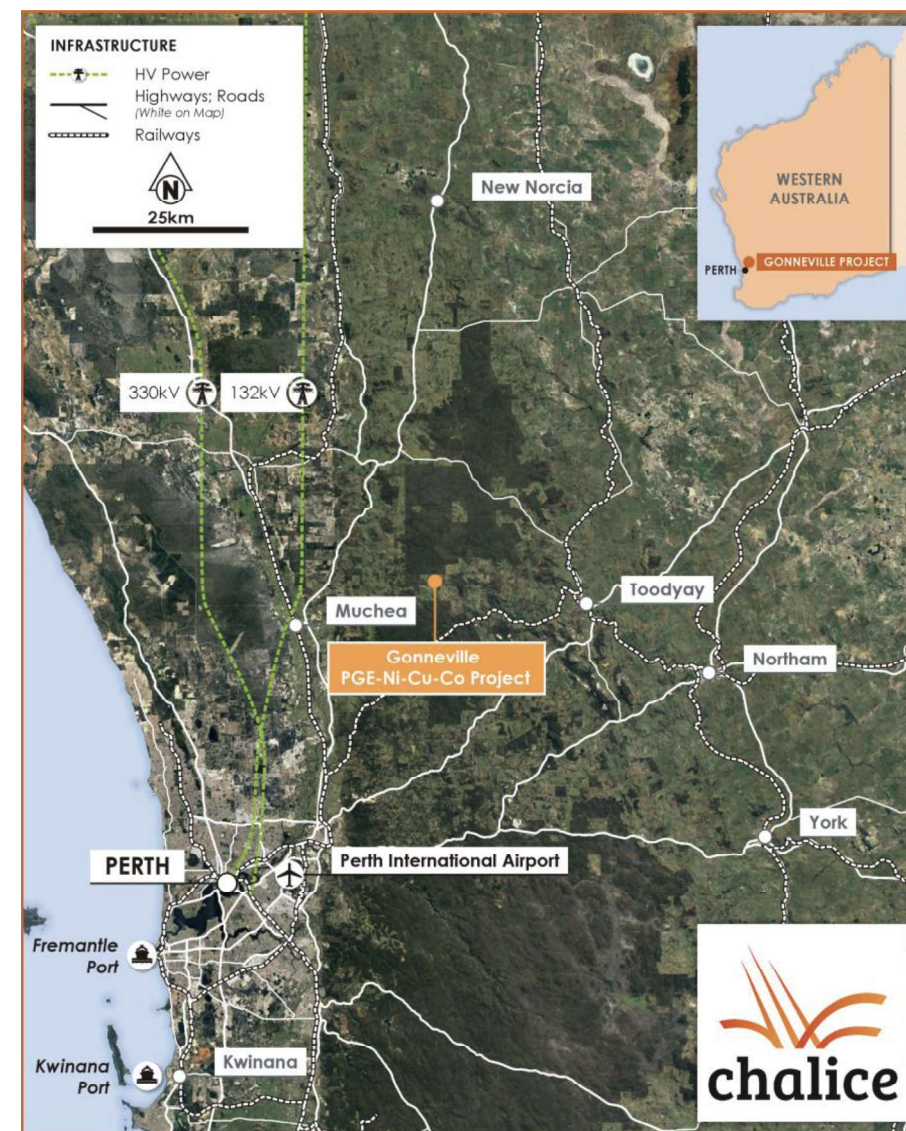
Mine infrastructure on **~22km² of Chalice-owned farmland**

Shallow open-pit mining

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

Sulphide mineralogy

Ability to produce **separate Cu-PGE, Ni-Co-PGE concentrates** and leach Pd 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 for current consensus metal prices

Gonneville is positioned to become a **strategic asset** for Australia and the western world, given its rare palladium-nickel-cobalt content

Gonneville is the **first major PGE discovery in Australia** and one of the few recent large-scale magmatic Ni-Cu-PGE discoveries in the western world

Pd, Pt, Ni, Cu and Co are classified as **'critical minerals'** by most western governments

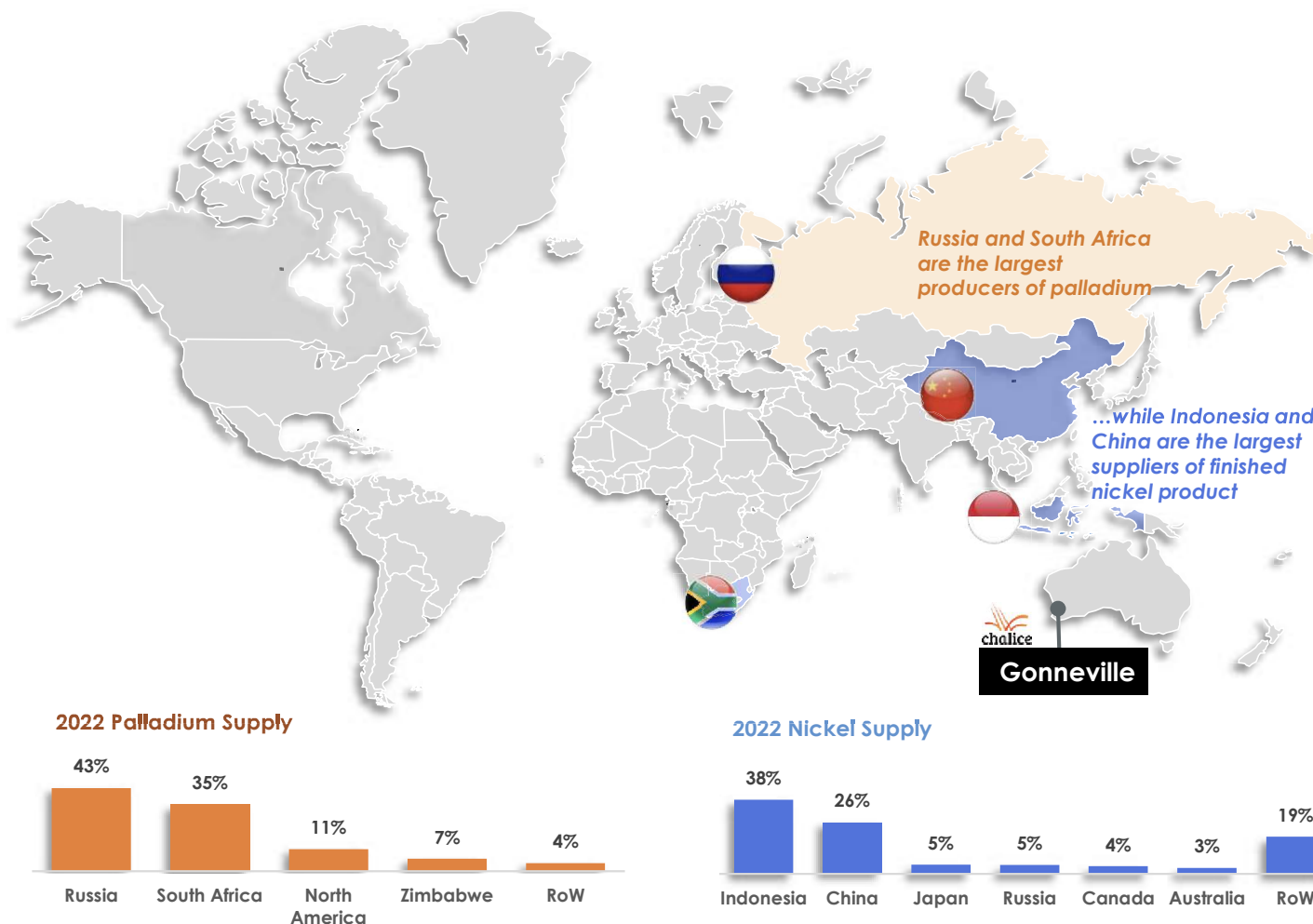
The western world is **extremely reliant** on **Russian Palladium supply** (~43% of global supply)

Gonneville is located in one of the **world's most stable and friendly mining jurisdictions** with a commitment to sustainable development

The Australian Government has committed \$6 billion¹ to **accelerate strategically significant projects** and **strengthen** internal critical mineral **security and supply chains**

The **US Inflation Reduction Act (IRA)** includes a **US\$370 billion stimulus package** to accelerate critical minerals production in western countries

Global **Palladium** and **Nickel** Primary Supply Market Share (2022)³



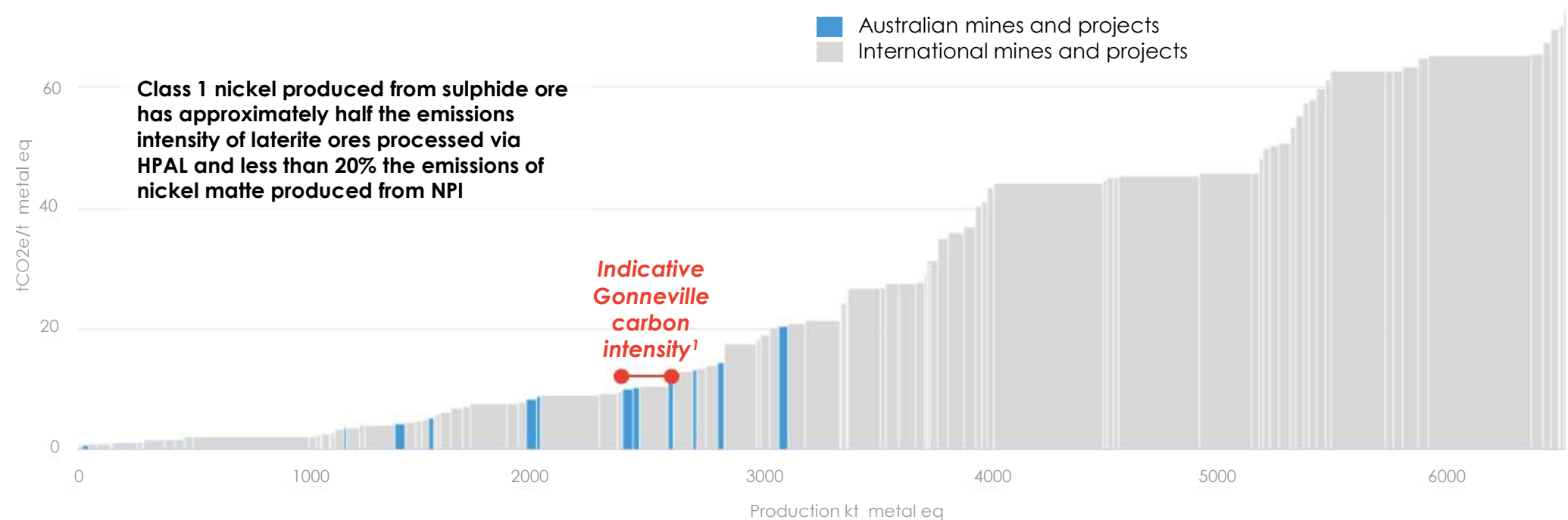
Source: 1. '2023-2030 Critical Minerals Strategy' Department of Industry, Science, Energy and Resources, Australian Government, June 2023, '\$2 billion critical minerals boost crucial to energy transition', Australian Government, October 2023. 2. Discussions with potential partners are preliminary in nature, a formal partnering process is underway. 3. AME as at 10 May 2023, Market research.

Gonneville is positioned to be one of the **lowest carbon intensity nickel projects globally**, due to its location, scale and sulphide mineralogy



- Gonneville MHP carbon intensity estimated to be **10-12 tCO₂Eq / tNiEq**
- WA Govt is targeting a significant reduction in the emissions intensity of the WA electricity grid by 2030
- Opportunities including low-emissions mining fleet and tailings carbon capture

2030 forecast Scope 1 & 2 site emissions (tCO₂Eq / tNiEq), cumulative NiEq production (x-axis, kt)



2030 Nickel carbon intensity curve by CRU Nickel Emissions Analysis Tool (as forecasted in 2023).

2030 Gonneville carbon intensity indication by Perspektiv (as forecasted in 2023).

¹Does not indicate Gonneville's expected nickel production.

Gonneville's scope 1 & 2 emission categories

Mining



Beneficiation



Conc. Enrichment



Transport



Refinement

