

## Appendix 1: Ruins Nickel Project – JORC Table 1

### Section 1 Sampling Techniques and Data

| Criteria  | JORC Code explanation   | Commentary  |
|---|---|---|
| <b>Sampling techniques</b>                            | <ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounders, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <ul style="list-style-type: none"> <li>No sampling data reported</li> </ul> |
| <b>Drilling techniques</b>                            | <ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>   | <ul style="list-style-type: none"> <li>No drilling reported</li> </ul>      |
| <b>Drill sample recovery</b>                          | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>  | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>            |
| <b>Logging</b>  | <ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>  | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>            |
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for</li> </ul>  | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>            |

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|  | <p>instance results for field duplicate/second-half sampling.</p> <ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>  |  |
| <b>Quality of assay data and laboratory tests</b>              | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul> | <ul style="list-style-type: none"> <li>No analytical data reported</li> </ul>                |
| <b>Verification of sampling and assaying</b>                   | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>  | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>                             |
| <b>Location of data points</b>                                 | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>  | <ul style="list-style-type: none"> <li>MGA grid 94 zone 51 datum for location map</li> </ul> |
| <b>Data spacing and distribution</b>                           | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>   | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>                             |
| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>   | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>                             |
| <b>Sample security</b>   | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>  | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>                             |
| <b>Audits or reviews</b>                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>  | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>                             |

## Section 2 Reporting of Exploration Results

| Criteria                                       | JORC Code explanation  | Commentary   |
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| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and</li> </ul> | <ul style="list-style-type: none"> <li>The Ruins Nickel Project comprises 6 tenements (E04/1169, 2299, 2325, 2405, 2562-2563) which cover a total area of ~612km<sup>2</sup> located ~110km ENE of Derby, Western Australia.</li> <li>The Ruins Project tenements are 100% owned by Waterford Bay Pty Ltd, Strategic Metals Pty Ltd, Kimberley Alluvials Pty Ltd and North West</li> </ul> |

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|  | <p><i>environmental settings.</i></p> <ul style="list-style-type: none"> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul> | <p>Nickel Pty Ltd.</p> <ul style="list-style-type: none"> <li>Chalice has entered into an agreement with North West Nickel to acquire the Ruins Nickel Project tenements (see body of report for further details).</li> <li>The Ruins Project is composed of granted licences except for application E04/2563. There are no known land access impediments. Stakeholders have been successfully engaged by North West Nickel including but not limited to the Napier Downs Pastoralists, Wanjina-Wunggurr Aboriginal corporation, Dambimngari Aboriginal Corporation and Warwa Combined Native Title Claimant Group.</li> </ul>  |
| <b>Exploration done by other parties</b> | <ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>  | <ul style="list-style-type: none"> <li>There has been little modern exploration completed by other parties on the Ruins Project. There are a number of historic shallow prospects for Tin and Tungsten known collectively as the King Sound workings. An Xcite airborne electro-magnetic (AEM) survey was completed by North West Nickel over a portion of E04/1169. The survey was helicopter supported, and consisted of 284 line km at 150m line spacing. Results were processed and interpreted by Southern Geoscience and identified several late-time anomalies (channel 35). These AEM anomalies were subsequently followed-up by a field reconnaissance/mapping and surface sampling programme.</li> <li>Work completed by previous explorers on the Ruins Project was reviewed by Chalice and include third party geophysical reviews.</li> <li>Historic exploration data has also been reviewed; however, Chalice has not yet completed digital capture and compilation of data collected by previous explorers.</li> </ul> |
| <b>Geology</b>                           | <ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>  | <ul style="list-style-type: none"> <li>The Ruins Project is located in the King Leopold region of Western Australia which represents the western mobile belt of the North Australia Craton (NAC), the eastern belt being defined by the Halls Creek Orogen. The King Leopold province is a Paleoproterozoic terrain that contains the Ruins Dolerite which comprise a wide suite of mafic intrusives, considered prospective for nickel, copper, cobalt and PGE mineralisation. Known deposits and occurrences in the region include the Savannah mine (Ni-Cu-Co), Merlin (Ni-Cu-Co) as well as small tin-tungsten workings.</li> </ul>   |
| <b>Drill hole Information</b>            | <ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a</i></li> </ul>  | <ul style="list-style-type: none"> <li>No drilling reported</li> </ul>  |

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|   | <p>tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> <li>o If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul> |  |
| <b>Data aggregation methods</b>   | <ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>                                     | <ul style="list-style-type: none"> <li>• Not applicable</li> </ul> |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>   | <ul style="list-style-type: none"> <li>• Not applicable</li> </ul> |
| <b>Diagrams</b>   | <ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>   | <ul style="list-style-type: none"> <li>• Not applicable</li> </ul> |

| <b>Criteria</b>                           | <b>JORC Code explanation</b>  | <b>Commentary</b>  |
|---|---|--|
| <b>Balanced reporting</b>                 | <ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>   | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>   |
| <b>Other substantive exploration data</b> | <ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul> | <ul style="list-style-type: none"> <li>Previous exploration programs on the project include: aeromagnetic, radiometrics and gravity surveys, an airborne Xcite EM survey, surface sampling (auger, soil and rock-chip) and field mapping.</li> </ul> |
| <b>Further work</b>                       | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not</li> </ul>   | <ul style="list-style-type: none"> <li>Follow up exploration would most likely consist of ground and airborne electro-magnetic surveys (AEM) followed up with surface geochemical sampling and drill testing of priority targets.</li> </ul>         |