Remuneration and Nomination Committee Charter

1. Role of the Committee and Authority

a. The Remuneration and Nomination Committee (**Committee**) assists the board (**Board**) of Chalice Mining Limited (**Chalice or the Company**) in fulfilling its responsibilities for corporate governance and oversight of Chalice's remuneration, nomination and diversity policies and practices which enable it to attract and retain directors and senior executives of Chalice (comprising Executive key management personnel (**KMP**) and such other individuals as the Committee determines from time to time as Senior Management) and appropriately align their interests with those of key stakeholders.

b. The Committee is empowered to investigate any matter, with full access to all books, records, company operations, and people of Chalice and the authority to engage external consultants or other professional advisers as it determines necessary to carry out its duties, however, no individual should be directly involved in deciding their own remuneration.

c. The Committee is a committee of the Board established in accordance with Chalice's constitution (**Constitution**) and authorised by the Board to assist it in fulfilling its statutory and regulatory responsibilities. It has the authority and power to exercise the role and responsibilities set out in this Charter and granted to it under any separate resolutions of the Board from time to time.

d. In this Charter:

   i. "key management personnel" has the same meaning set out in section 9 of the *Corporations Act 2001* (Cth) (**Corporations Act**); and

   ii. "Senior Management" are those roles identified by the Committee from time to time as being the roles in addition to executive key management personnel roles, that report directly to the Managing Director and Chief Executive Officer (**Managing Director**) and have significant opportunity to impact the performance of the Company.

2. Composition and Membership

a. The Committee will comprise of:

   i. a minimum of three members;

   ii. non-executive directors; and

   iii. the majority being independent non-executive directors.

b. The Committee shall be chaired by an independent non-executive director (**Committee Chair**), as nominated by the Board.

c. The appointment and removal of Committee members is the responsibility of the Board.

d. A Committee member may resign as a member of the Committee upon reasonable notice in writing to the Board.

e. If a Committee member ceases to be a director of the Company, their appointment as a member of the Committee is terminated with immediate effect.

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f. The company secretary of Chalice or their designate, is secretary to the Committee.

3. Operations

a. The Committee shall meet at least twice a year or as frequently as is required to undertake its role effectively.

b. Any Committee member may, and the company secretary must upon request from any member, convene a meeting of the Committee.

c. The Committee, through the Committee Chair, may invite any executive director, manager, other staff member, or external advisor to attend all or part of a meeting of the Committee. There is an open invitation for all non-executive directors to attend all meetings of the Committee.

d. A quorum for any meeting of the Committee will be at least two members.

e. Minutes of all meetings of the Committee must be kept. All minutes of the Committee are available for inspection by any director of the Board. The minutes of Committee meetings must be tabled at each subsequent meeting of the Board.

4. Duties and Responsibilities

4.1 Remuneration

The responsibilities of the Committee in respect of remuneration are as follows:

4.1.1 Remuneration Policies and Approach:

a. Oversee the Company's approach to remuneration and recommend to the Board any changes to the overall approach as appropriate.

b. Review and recommend to the Board a Remuneration Policy for the Company and oversee the establishment and implementation of the Remuneration Policy.

c. Ensure that the Company's Remuneration Policy and variable remuneration frameworks, support the Company's purpose, values, strategic objectives and risk appetite, and are informed by market practice and trends, and legislative and regulatory requirements.

d. Review the Company's remuneration by gender and strategies to rectify gaps identified to ensure there is no inappropriate gender bias in remuneration for directors, executive key management personnel (KMP) or other employees.

e. Oversee superannuation arrangements for non-executive directors, Managing Director and Senior Management.

f. Approve the engagement of external remuneration consultants in accordance with the Corporations Act.

4.1.2 Non-Executive Directors

a. Review and recommend to the Board the remuneration arrangements for non-executive directors including committee fees and any non-executive director equity plan.

b. Monitor compliance with the non-executive director remuneration pool as established by the Constitution, or as subsequently amended by shareholders, and recommending any changes to the pool.

c. Monitor equity holdings by the non-executive directors to assess compliance with minimum shareholding requirements, as determined by the Company.

4.1.3 Executive KMP and Senior Management

a. Review and make recommendations to the Board on the remuneration arrangements of Executive KMP and Senior Management including:
   i. Fixed and variable remuneration;
   ii. Participation in incentive plans and incentive plan opportunity levels;
   iii. Incentive plan terms and conditions, determination and assessment of performance targets, awards and vesting; and
   iv. Remuneration arrangements on cessation of employment.

b. Review and make recommendations to the Board on the contract terms for the Managing Director and executive KMP.

4.1.4 Remuneration of other Employees

a. Other than where the Board has delegated the decision to management, on the recommendation of the Managing Director, review and approve employment and remuneration arrangements for other employees of the Company, including contract terms, fixed and variable remuneration and the participation in the Company's incentive plans.

4.1.5 Equity Incentive Plans:

a. Review and recommend to the Board any proposed equity incentive plans, or amendments to the terms of existing equity incentive plans, within the parameters of those plans.

b. Oversee the administration and operation of the Company's equity incentive plans, including but not limited to determining disputes and resolving questions of fact or interpretation concerning the various plans.

c. Delegate power for the operation and administration of the Company's equity incentive plans to management (as appropriate).

d. Recommend to the Board whether offers are to be made under the Company's equity incentive plans in respect of a financial year.

e. Review and recommend to the Board the potential claw back of equity incentive remuneration from executive KMP and Senior Management where appropriate.

4.1.6 Remuneration Reporting and engagement with shareholders:

a. Oversee management's preparation of the remuneration report prepared in accordance with the Corporations Act and recommend the remuneration report to the Board for approval.

b. Consider the outcome of the annual shareholder advisory vote on the adoption of the Remuneration Report and feedback of key stakeholders when reviewing the remuneration framework in relation to KMP.

c. Ensure sure that shareholder approval is sought for remuneration matters which require it.

4.2 Nomination

The responsibilities of the Committee in respect of nomination matters are as follows:

4.2.1 Recruitment of directors and Executive KMP

a. Undertaking appropriate checks (including as to the person's character, experience, education, criminal record and bankruptcy history) before appointing a director or Executive KMP.

b. Ensuring Chalice enters into a written agreement setting out the appointment terms with the individual personally (except where a bona fide professional services firm is being engaged on an outsourced basis, in which case, the agreement may be with that entity).

4.2.2 Board composition and performance:

a. Reviewing and making recommendations to the Board regarding the appropriate size, structure, composition, and diversity of the Board.

b. Assessing the appropriate criteria (necessary and desirable skills and experience) for the appointment of directors.

c. Identifying existing directors who are due for re-election by rotation at Annual General Meetings, in accordance with the Constitution of the Company and the ASX Listing Rules.

d. Reviewing and making recommendations to the Board in relation to the appointment, re-election and removal of directors.

e. Providing recommendations to the Board on the composition of Board committees.

f. Reviewing the terms and conditions of appointment to and retirement from the Board.

g. Developing an effective induction process for newly appointed directors and review those induction procedures.

h. Periodically assessing whether the directors as a group have the skills, knowledge and experience to deal with new and emerging business, governance issues and the strategic direction of Chalice.

i. Ensuring that continuing directors are provided with appropriate professional development opportunities to develop and maintain the skills and knowledge needed to perform their role as a director effectively.

j. Reviewing the time non-executive directors are expected to devote to Chalice's affairs and whether directors are meeting that requirement.

k. Overseeing the annual assessment of, and making recommendations to the Board as to, the independence of each director, and overseeing the disclosures made in relation to the independence of each director.

l. Ensuring that there is a robust and effective process for evaluating the performance of the Board, its committees, individual directors and the Managing Director.

m. Overseeing that in each reporting period the Company discloses the process for the performance evaluations, and whether performance evaluations have been undertaken with respect to that period.

n. Developing and reviewing succession plans for the Board, Managing Director and executive KMP with the aim of maintaining an appropriate mix of skills, experience, expertise and diversity over time.

4.2.3 Diversity

a. The Committee must develop and annually review Chalice's Diversity Policy.
b. The Committee must establish and monitor appropriate measurable objectives for achieving diversity.
c. The Committee must oversee the implementation, regular review and monitoring of the effectiveness of the Diversity Policy on an annual basis.

5. Selection and Appointment Process

a. The Committee shall review the Company's Policy and Procedure for Selection and (Re)Appointment of Directors (as contained in Appendix A) and carry out its role in the process as outlined in that policy. The procedure should be transparent to promote investor understanding and confidence in the process.
b. The Committee is responsible for evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment.
c. The Committee is empowered to engage external consultants in its search for a new director, particularly as a means to increase the presentation of candidates which meet the requirements and objectives set pursuant to the Company's Diversity Policy.

6. Reporting to the Board

The Committee will:

a. Regularly report to the Board on all matters relevant to the Committee's role and responsibilities.
b. Report and as appropriate, make recommendations to the Board after each Committee meeting on matters dealt with by the Committee.
c. As and when appropriate, seek direction and guidance from the Board on remuneration, risk management and compliance matters.

7. Committee Performance and Charter Review

a. The Committee will evaluate its performance and the fulfilment of its responsibilities under the Charter annually.
b. The Committee will review the adequacy of this Charter annually and recommend amendments to the Board for approval, if necessary, to ensure that it meets best practice standards, complies with the ASX Corporate Governance Principles and Recommendations and meets the needs of Chalice and the Committee.
c. The Board may change this Charter (including the responsibilities of the Committee) from time to time by resolution.

Annexure A

Policy and Procedure for Selection and (Re)Appointment of Directors

Chalice Mining Limited ACN 116 648 956 (Company)

New directors

It is the policy of the Board that in determining candidates for the Board, the following process shall occur:

a. The Remuneration and Nomination Committee (or equivalent) evaluates the mix of skills, experience, expertise and diversity of the existing Board. In particular, the Remuneration and Nomination Committee (or equivalent) is to identify the particular skills and diversity that will best increase the Board's effectiveness. Consideration is also given to the balance of independent directors on the Board. Regard shall also be had to the Company's *Diversity Policy* in identifying appropriate candidates.

b. The Remuneration and Nomination Committee (or equivalent) will identify potential candidates by seeking applications from suitably qualified individuals; and/or placing advertisements in appropriate media; and/or engaging external consultants that will present diverse candidates.

c. The Remuneration and Nomination Committee (or equivalent) interviews selected candidates.

d. A potential candidate is considered with reference to their skills and expertise in relation to other Board members. The Remuneration and Nomination Committee (or equivalent) will also have regard to the other matters identified in this *Policy and Procedure for Selection and Re(Appointment) of Directors* as relevant when identifying and considering candidates for the Board.

e. If relevant, the Remuneration and Nomination Committee (or equivalent) recommends an appropriate candidate for appointment to the Board. The Remuneration and Nomination Committee (or equivalent) must undertake appropriate checks before recommending an appropriate candidate for appointment to the Board. These should include checks as to the person's character, experience, education, criminal record and bankruptcy history.

f. Any appointment made by the Board is subject to ratification by shareholders at the Company's next annual general meeting.

g. The Company must enter into a written agreement with each director appointed to the Board setting out the terms of their appointment.

Board renewal

The Board recognises that Board renewal is critical to performance and the impact of Board tenure on succession planning. Re-appointment of directors is not automatic. The Company must hold an election of directors each year. Under the Company's Constitution, a director of the Company must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is longer. However, a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity. This rule does not apply to the Managing Director.

Size and composition of the Board

The Board should be structured in such a way that it has a proper understanding of, and competence to deal with, the current and emerging issues of the business and encourages enhanced performance of the Company.

Reference is made to the Company's size and operations as they evolve from time to time.

Commitment to the Board

Non-executive directors must provide to the Remuneration and Nomination Committee (or equivalent), prior to their appointment or re-election, details of their other commitments and an indication of the time involved in carrying out those other commitments.

All directors should consider the number and nature of their directorships and calls on their time from other commitments. Prior to appointment or being submitted for re-election non-executive directors are required to specifically acknowledge to the Company that they will have sufficient time to fulfil their responsibilities as a director.

Informing shareholders

Shareholders will be informed of the names of candidates submitted for election as directors. So that shareholders can make an informed decision on whether or not to elect or re-elect a candidate as a director, the following information will be supplied to shareholders:

a. biographical details, including their relevant qualifications and experience and the skills they bring to the Board;
b. details of any other material directorships currently held by the candidate;
c. if the candidate is standing for election as a director for the first time:
    i. confirmation that the entity has conducted appropriate checks into the candidate's background and experience;
    ii. if those checks have revealed any information of concern;
    iii. details of any interest, position, or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party; and

iv. if the Board considers that the candidate will, if elected, qualify as an independent director, a statement to that effect;

d. if the candidate is standing for re-election as a director:
   i. the term of office currently served by the director; and
   ii. if the Board considers the director to be an independent director; a statement to that effect; and

e. a statement by the Board as to whether it supports the election or re-election of the proposed candidate.