ASX
AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

27 April 2012

Chalice Gold Mines Limited

TRADING HALT

The securities of Chalice Gold Mines Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Tuesday, 1 May 2012 or when the announcement is released to the market.

Security Code: CHN

Jill Hewitt
Senior Adviser Listings (Perth)

chalice
GOLD MINES

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27 April 2012

Mauro Piccini
Australian Securities Exchange
Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Mauro

Chalice Gold Mines Limited requests a trading halt in its securities pending the release of an announcement in relation to the sale of Chalice's 60% interest in the Zara Gold Project in Eritrea.

We anticipate being in a position to make an announcement prior to commencement of trading on Tuesday 1 May 2012.

We are not aware of any reason why the trading halt should not be granted.

Regards

Leanne Forgione
Joint Company Secretary