

**Form 605**  
**Corporations Act 2001**  
**Section 671B**

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Chalice Gold Mines Ltd (CHN)

ACN/ARSN 116 648 956

**1. Details of substantial holder (1)**

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

The holder ceased to be a substantial holder on

23/11/2020

The previous notice was given to the company on

28/09/2020

The previous notice was dated

24/09/2020

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change(5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|----------------------------------------|----------------------|----------------------------------------------|---------------------------------------------|-------------------------|
|                | Refer annexure 1                       |                      |                                              |                                             |                         |

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| NOT APPLICABLE                    |                       |

**4. Addresses**

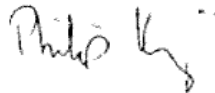
The addresses of persons named in this form are as follows:

| Name        | Address                                               |
|-------------|-------------------------------------------------------|
| PHILIP KING | LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY<br>NSW 2000 |

**Signature**

print name Philip King capacity Director

sign here



date 25/11/2020

**Annexure 1****Changes in relevant interests**

| Date       | Person whose relevant interest changed | Nature of Change | Consideration given in relation to change | Number of securities affected | Class of securities | Persons votes affected |
|------------|----------------------------------------|------------------|-------------------------------------------|-------------------------------|---------------------|------------------------|
| 25/09/2020 | Regal Funds Management                 | Buy              | 246320.99                                 | 103210                        | Ordinary            | 103210                 |
| 28/09/2020 | Regal Funds Management                 | Buy              | 1250600.00                                | 500000                        | Ordinary            | 500000                 |
| 29/09/2020 | Regal Funds Management                 | Buy              | 697530.84                                 | 252153                        | Ordinary            | 252153                 |
| 29/09/2020 | Regal Funds Management                 | Sell             | 634948.25                                 | 228596                        | Ordinary            | 228596                 |
| 30/09/2020 | Regal Funds Management                 | Buy              | 421235.11                                 | 162727                        | Ordinary            | 162727                 |
| 30/09/2020 | Regal Funds Management                 | Sell             | 390781.17                                 | 150393                        | Ordinary            | 150393                 |
| 2/10/2020  | Regal Funds Management                 | Sell             | 486317.67                                 | 188466                        | Ordinary            | 188466                 |
| 6/10/2020  | Regal Funds Management                 | Buy              | 429977.53                                 | 154507                        | Ordinary            | 154507                 |
| 7/10/2020  | Regal Funds Management                 | Buy              | 437539.79                                 | 156214                        | Ordinary            | 156214                 |
| 7/10/2020  | Regal Funds Management                 | Buy              | 725719.92                                 | 262942                        | Ordinary            | 262942                 |
| 9/10/2020  | Regal Funds Management                 | Buy              | 443929.27                                 | 156506                        | Ordinary            | 156506                 |
| 12/10/2020 | Regal Funds Management                 | Buy              | 798557.90                                 | 236127                        | Ordinary            | 236127                 |
| 14/10/2020 | Regal Funds Management                 | Buy              | 115111.28                                 | 36186                         | Ordinary            | 36186                  |
| 14/10/2020 | Regal Funds Management                 | Buy              | 30414.04                                  | 9686                          | Ordinary            | 9686                   |
| 27/10/2020 | Regal Funds Management                 | Buy              | 175485.51                                 | 65509                         | Ordinary            | 65509                  |
| 30/10/2020 | Regal Funds Management                 | Sell             | 20072.97                                  | 7407                          | Ordinary            | 7407                   |
| 3/11/2020  | Regal Funds Management                 | Buy              | 392884.62                                 | 133976                        | Ordinary            | 133976                 |
| 3/11/2020  | Regal Funds Management                 | Sell             | 1153932.00                                | 390000                        | Ordinary            | 390000                 |
| 6/11/2020  | Regal Funds Management                 | Buy              | 3624.92                                   | 1185                          | Ordinary            | 1185                   |
| 6/11/2020  | Regal Funds Management                 | Sell             | 307450.00                                 | 100000                        | Ordinary            | 100000                 |
| 11/11/2020 | Regal Funds Management                 | Buy              | 1305.17                                   | 404                           | Ordinary            | 404                    |
| 11/11/2020 | Regal Funds Management                 | Buy              | 721624.01                                 | 225233                        | Ordinary            | 225233                 |
| 12/11/2020 | Regal Funds Management                 | Buy              | 7009.57                                   | 2154                          | Ordinary            | 2154                   |
| 17/11/2020 | Regal Funds Management                 | Sell             | 148329.32                                 | 42938                         | Ordinary            | 42938                  |
| 18/11/2020 | Regal Funds Management                 | Sell             | 930900.00                                 | 250000                        | Ordinary            | 250000                 |
| 18/11/2020 | Regal Funds Management                 | Sell             | 366380.00                                 | 100000                        | Ordinary            | 100000                 |
| 18/11/2020 | Regal Funds Management                 | Sell             | 482963.00                                 | 130000                        | Ordinary            | 130000                 |
| 18/11/2020 | Regal Funds Management                 | Sell             | 1305115.00                                | 350000                        | Ordinary            | 350000                 |
| 19/11/2020 | Regal Funds Management                 | Buy              | 514379.48                                 | 140710                        | Ordinary            | 140710                 |
| 20/11/2020 | Regal Funds Management                 | Sell             | 222444.00                                 | 60000                         | Ordinary            | 60000                  |
| 20/11/2020 | Regal Funds Management                 | Sell             | 885072.00                                 | 240000                        | Ordinary            | 240000                 |
| 20/11/2020 | Regal Funds Management                 | Sell             | 812444.86                                 | 220133                        | Ordinary            | 220133                 |
| 23/11/2020 | Regal Funds Management                 | Sell             | 1669262.54                                | 443375                        | Ordinary            | 443375                 |