

Symbol:	ASX: CHN TSX: CXN
Shares outstanding:	282 million
Fully diluted:	290 million

PERTH, Western Australia, April 27, 2016 /CNW/ - Chalice Gold Mines ("The Company") ASX:CHN TSX: CXN advises that its Activity and Cash Flow Reports for the quarter ended March 31, 2016 have been issued today. The full texts of these reports are available at the Company's website www.chalicegold.com and under the Company's profile at www.sedar.com.

Quarterly Highlights

- The 2016 Cameron exploration targeting program completed this quarter has identified priority areas for follow-up exploration in the vicinity of known gold deposits (Cameron, Dubenski, Dogpaw) and areas of known gold mineralisation (Monte Cristo, Golden Triangle).
- The identification of new structural controls within the broader Cameron project area has highlighted targets for further exploration follow-up including the new highly prospective fault system in the Brooks Lake area which shows similarities to the Pipestone-Cameron and Monte Cristo fault intersections that hosts the Cameron gold deposit.
- As a result of the improved understanding of mineralisation controls, a total of 56 new claims totalling 12,976 hectares were staked to cover the majority of the Kakagi fault that extends west of the new Brooks Lake discoveries made in 2015.
- The Kakagi fault trend is a classic greenstone-hosted orogenic gold fault array with late tectonic Timiskaming-type sediment panels, late tectonic intrusions and historic showings. Similar reconnaissance-type pathfinder geochemistry screening work is scheduled.
- New Australian exploration initiative commenced this quarter with new tenement applications in the Western Australian goldfields.
- Chalice's 12% interest in the Gnaweeda Gold Project sold to Doray Minerals for 400,000 Doray shares.
- Chalice continues to target additional high-potential opportunities globally.
- Chalice's balance sheet remains strong with cash of ~A\$37M at 31 March 2016.

SOURCE [Chalice Gold Mines Ltd.](http://www.chalicegold.com)

Contact

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