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chalice

ASX Announcement

12 October 2026

Chalice strengthens Board with key appointments to oversee next phase of Gonneville development

Appointment of three new Directors strengthens the Board's major project development, financing, approvals and stakeholder management capabilities

Highlights

- Highly regarded resources executive and former MMG and Woodside Petroleum Chief Financial Officer **Ross Carroll** to succeed Derek La Ferla as Non-Executive Chairman.
- Former senior Rio Tinto executive **Gerard Rheinberger** appointed as a Non-Executive Director, bringing significant major project development experience to the Board.
- **Dr Soolim Carney**, a leading sustainability and HSEC executive with deep knowledge of the Gonneville Project also joins the Board as a Non-Executive Director.
- Derek La Ferla to retire as Non-Executive Chairman at the conclusion of Chalice's upcoming AGM, after five years in the role.

Overview

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN) is pleased to announce three new appointments to its Board of Directors, further strengthening the Board's major project development, financing, approvals and stakeholder engagement experience as it advances the 100%-owned Gonneville Project. Final Investment Decision is targeted for H1 CY28.

Mr Ross Carroll will join the Board as independent Non-Executive Chair, **Mr Gerard Rheinberger** as an independent Non-Executive Director, and **Dr Soolim Carney** as a Non-Executive Director, each effective from the conclusion of the Company's Annual General Meeting (AGM) on 20 November 2026, subject to shareholder approval.

Mr Carroll will succeed Derek La Ferla, who will retire as Chair and from the Board at the conclusion of the AGM. The appointments represent the culmination of an extensive international Board renewal process undertaken to ensure that Chalice has the appropriate blend of skills and experience at Board level to support the Gonneville Project through the development and construction phase.

Chalice Chairman, Derek La Ferla, said: *"Chalice is entering the most consequential phase in its history as we take Gonneville through the final stages of development studies, approvals and financing. The Board has undertaken a deliberate and extensive renewal process to ensure we have the skills and experience required for this next phase.*

"Ross brings deep capital markets, financing and major-project experience; Gerard has led some of the industry's most complex developments from study and approvals through to delivery; and Soo brings extensive environmental, approvals and community expertise, together with first-hand knowledge of Gonneville from her former executive role with the Company.

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"Collectively, these appointments significantly strengthen the Board as we prepare for the key decisions required to finance and develop a project of Gonneville's scale and strategic importance.

"It has been a privilege to chair Chalice for the past five years. I am confident I am handing over to a strong and highly capable Board, and I look forward to working with Ross to ensure an orderly transition."

Incoming Chairman, Ross Carroll, said: *"Gonneville is a rare asset in the Australian resources landscape: a large-scale, long-life critical minerals project in a tier-1 location. I look forward to working with Alex, the Board and the broader team as Chalice moves towards a Final Investment Decision. In particular, I look forward to drawing on my previous transaction and capital markets experience to help secure the funding package and bring the investor support required to develop a project of this scale.*

"The path from study to Final Investment Decision is where many of the most important choices on a major project are made. I am pleased to be joining Chalice at that point in Gonneville's development and to contribute my experience in studies, approvals and project delivery."

Ross Carroll

Mr Carroll is a resources executive and company director with more than 30 years' experience across the mining, mining services and oil and gas sectors, spanning Australia, Asia, Africa and the Americas.

He was Chief Financial Officer of MMG Limited (HKEX: 1208) from 2015 to 2024. During this period, he led the US$1.875 billion acquisition of the Khoemacau copper mine in Botswana, oversaw the delivery of the US$700 million Dugald River Project under budget and ahead of schedule, and established and refinanced more than US$8.5 billion of debt facilities.

Earlier in his career, he served as Chief Executive Officer and Managing Director of Macmahon Holdings, Chief Financial Officer of Woodside Petroleum, and spent 18 years in senior finance and commercial roles with BHP.

Mr Carroll has been a Non-Executive Director of Mineral Resources Limited (ASX: MIN) since July 2025, where he chairs the Ethics and Governance Committee. He holds a Bachelor of Commerce from the University of Melbourne, is a Fellow of CPA Australia and a Graduate of the Australian Institute of Company Directors.

Gerard Rheinberger

Mr Rheinberger is a mining executive and director with 38 years' experience across exploration, project studies, permitting, stakeholder engagement and major capital project development, most recently in senior leadership roles with Rio Tinto.

From 2021 to 2025, he was Managing Director of Rio Tinto's Simandou Iron Ore Project in Guinea, one of the world's largest mining developments. During this period, he held leadership roles helping to oversee the US$12 billion capital investment across mining, processing and handling and rail and port infrastructure for the Simandou Project.

Previously, as Managing Director – Studies, he established and led Rio Tinto's central project development studies group, accountable for studies across the global portfolio from Concept Studies through to Bankable Feasibility Studies. Before that, he was Managing Director, Rio Tinto Exploration.

Mr Rheinberger holds a Bachelor of Science (Honours) in Geology from the University of New South Wales and is a Fellow of the Australasian Institute of Mining and Metallurgy.

Soolim Carney

Dr Carney is a sustainability and Health, Safety, Environment and Community (HSEC) executive with more than 20 years' experience across environmental management and approvals, Indigenous

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engagement, government relations and community investment in the Western Australian resources sector.

She is Chief Corporate Services and Sustainability Officer at Paladin Energy (ASX: PDN), which she joined in May 2025. From 2021 to 2025 she was Chalice's General Manager – Environment and Community, leading the HSEC function as Gonneville advanced through studies and environmental approvals process. She has continued to advise the Company on environment and community matters since 2025.

Earlier in her career, she held senior roles with Alcoa, most recently as Regional Environment Manager – Australia; seven years with BHP's Western Australian iron ore business, including as HSE Manager; and five years with Woodside Energy, including as Environment Manager and then Corporate Affairs and Sustainability Manager on the $15 billion Pluto LNG Project.

Dr Carney holds a PhD in Ecology and Evolutionary Biology and a Bachelor of Natural Resources (Honours) from the University of Adelaide. Having been an executive of Chalice until May 2025 and an adviser since, Dr Carney is not considered independent under the ASX Corporate Governance Council's Principles and Recommendations.

Retirements

Mr La Ferla has served on the Chalice Board since October 2021 and as Chair since November 2021.

During his tenure, Chalice has raised approximately $180 million in equity, commenced the approvals process with referral of Gonneville to the State and Commonwealth authorities, and delivered the landmark Gonneville Pre-Feasibility Study in December 2025, outlining one of Australia's most significant critical minerals projects.

On behalf of the Board, management and shareholders, the Company thanks Mr La Ferla for his leadership and significant contribution to Chalice over the past five years.

The Company intends to issue Mr Carroll 600,000 sign-on options, and Mr Rheinberger and Dr Carney 300,000 sign-on options each, subject to shareholder approval at the upcoming Annual General Meeting. The options will have a 3-year term, an exercise price of $2.00 and a 2-year vesting period. The sign-on options are awarded to attract high-calibre individuals to the Board and to align them with shareholders.

This announcement has been authorised for release by the Board of Directors.

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