STRIKE AND DIP EXTENSION AT VADRIANS WITH GOLD CONFIRMED TO AT LEAST 400 METRES

Caprice Resources Ltd (ASX: **CRS**) (**Caprice** or **the Company**) is pleased to report assay results from the second batch of holes completed as part of ongoing Phase 4 drilling at the Island Gold Project (**IGP,** or the **Project**), located in the highly endowed Murchison province of Western Australia. Results successfully **confirm strike and dip extensions to the Vadrians lode system, importantly demonstrating that gold mineralisation exists down to at least 400 metres** below surface **and remains open down plunge** (refer to Table 1).

HIGHLIGHTS

- **Gold mineralisation at Vadrians now confirmed to at least 400m vertical depth**, with drilling delivering further down-plunge and strike extensions across the system.
- **Two diamond holes intersected gold at 294m and 415m down dip**, with 25IGRC079D & 25IGRC087D interpreted to have clipped the margin of the plunging high-grade lode at depth.
- Together these holes **reinforce the systems continuity at depth**.
- **Diamond hole** 25IGRC079D extended Vadrians strike length, returning **2.45m at 1.8 g/t gold** from 281m and **1.0m at 6.9 g/t gold** from 293.0m.
- **Diamond hole** 25IGRC087D extended Vadrians depth extent 140m down dip, returning **2.0m at 2.7 g/t gold** from 413m.
- Initial metallurgical drilling delivered standout grades in fresh rock, with D004 **returning 9.0m at 9.1 g/t gold from 106m, including 7.0m at 11.6 g/t gold** validating reverse circulation drilling results.
- The metallurgical programme is designed to obtain density, rock properties and structural information to support a future maiden Mineral Resource Estimate (**MRE**).
- **Three rigs currently active on site**, with reverse circulation (**RC**) drilling targeting strike and dip extensions, diamond drilling testing down-plunge growth, and air core drilling advancing new near-surface targets across the broader five kilometre corridor.

Caprice MD, Luke Cox, commented:

"Hitting gold at circa 400 vertical metres is an exceptional outcome and confirms the system persists at depth with the clear potential to extend even further. We currently believe drill hole 087D has clipped the outer edge of a plunging lode, and the exploration team are already lining up a deeper follow-up hole. This depth profile is entirely consistent with major deposits across the Murchison where systems commonly continue to depths of 600 to 1,500 vertical metres.

"Grade variability is common and expected in all high-grade gold systems and our structural understanding on the controls on mineralisation continues to grow. These results continue to enhance our model, drill targeting and general understanding of the controls on high-grade mineralisation at IGP. With Phase 4 drilling in full swing, three rigs spinning and further assays pending, we have a very exciting period ahead."

BATCH 2 PHASE 4 RESULT DETAIL

Vadrians Dip and Strike Extensions

Assay results for two holes in the second batch of Phase 4 drilling have been returned, both successfully intersecting gold mineralisation. Results confirm continuation of gold mineralisation a further 100 metres down plunge, extending the system to approximately 400 metres vertical depth (refer to Figures 2 to 4). The system remains open at depth, which deeper drilling to 500 metres down dip in planning.

Notable intercepts include:

- **1.0m at 6.9 g/t gold** from 293m downhole in 25IGRC079D (strike extension)
- **2.0m at 2.7 g/t gold** from 413m downhole in 25IGRC087D (dip extension)
- **2.45m at 1.8 g/t gold** from 281.5m downhole in 25IGRC079D (strike extension)

Previously reported surrounding intercepts still **open down plunge**:

- **13m at 7.7 g/t gold** from 242m downhole in 25IGRC078
- **12m at 3.6 g/t gold** from 323m downhole in 25IGRC081
- **10m at 11.7 g/t gold** from 175m downhole in 25IGRC042

These results strengthen the interpretation of a robust, plunging high-grade gold system with growth potential at depth and strike. Deeper drilling to 500 metres is in planning to test for further extensions down the high-grade plunge zones.

Metallurgical Drilling

The metallurgical drilling programme has been designed to obtain drill core suitable for comprehensive test work, including comminution, recovery and variability studies that will underpin future technical workstreams. Two of the initial dedicated holes returned mineralised intercepts consistent with previous drilling in the area, confirming the expected gold grade tenor, density characteristics and structural setting of the lodes (refer to Figures 2 and 4).

Notable intercepts include:

- **9.0m at 9.1 g/t gold from** 106m downhole in D004 (fresh, Vadrians density), including:
  - **7.0m at 11.6 g/t gold** from 107m
- **7.3m at 1.2 g/t gold** from 22.7m downhole in D005 (oxide, Vadrians density)

These results add to geological model confidence and demonstrate that the mineralisation exhibits continuity and predictable controls essential for robust metallurgical and resource assessment.

ISLAND GOLD PROJECT EXPLORATION POTENTIAL

The IGP mineralised corridor extends over 5km of strike and 1km in width (see Figure 1) hosting multiple BIF units up to 30m thick. These units are well established as the primary hosts to large-scale gold systems across the Murchison.

Until Caprice began its 2024 drilling programmes, the area had seen only shallow testing, with most historical drilling averaging just 70 metres in depth. Phase 4 drilling has now confirmed that mineralisation continues down plunge, has defined high-grade zones at depth, and has revealed the presence of repeat mineralised BIF units such as the newly identified Alpha BIF.

In parallel, recent near-surface discoveries at West Star and Condenser remain open and add further growth potential. The structural framework at IGP, characterised by BIF units cut by key NNW and NE-oriented structures, closely mirrors that of major deposits across the +15Moz Murchison Goldfields and provides an ideal setting for stacked high-grade lodes to develop. Collectively, these geological and structural features highlight the strong discovery potential that exists along the full length of the 5km corridor, much of which remains largely undrilled or only lightly tested.

ONGOING PHASE 4 DRILLING PROGRAMME

The Phase 4 drilling campaign is planned to comprise[1]:

- **10,000 metres of air core drilling across four principal target domains**
- **7,000 metres of RC drilling**
- **3,000 metres of diamond drilling**

The RC and diamond components target extensions of known high-grade lodes, collect geological and structural data support delivery of a maiden MRE.

Air core drilling will test three domains:

- BIF trends along strike from Vadrians and across parallel BIF units
- A concealed BIF beneath shallow Lake Austin cover between New Orient and Vadrians
- Additional concealed units along the eastern and southern corridors

[1] *Exploration programmes are subject to changes which may be made consequent upon results, field conditions and ongoing review.*

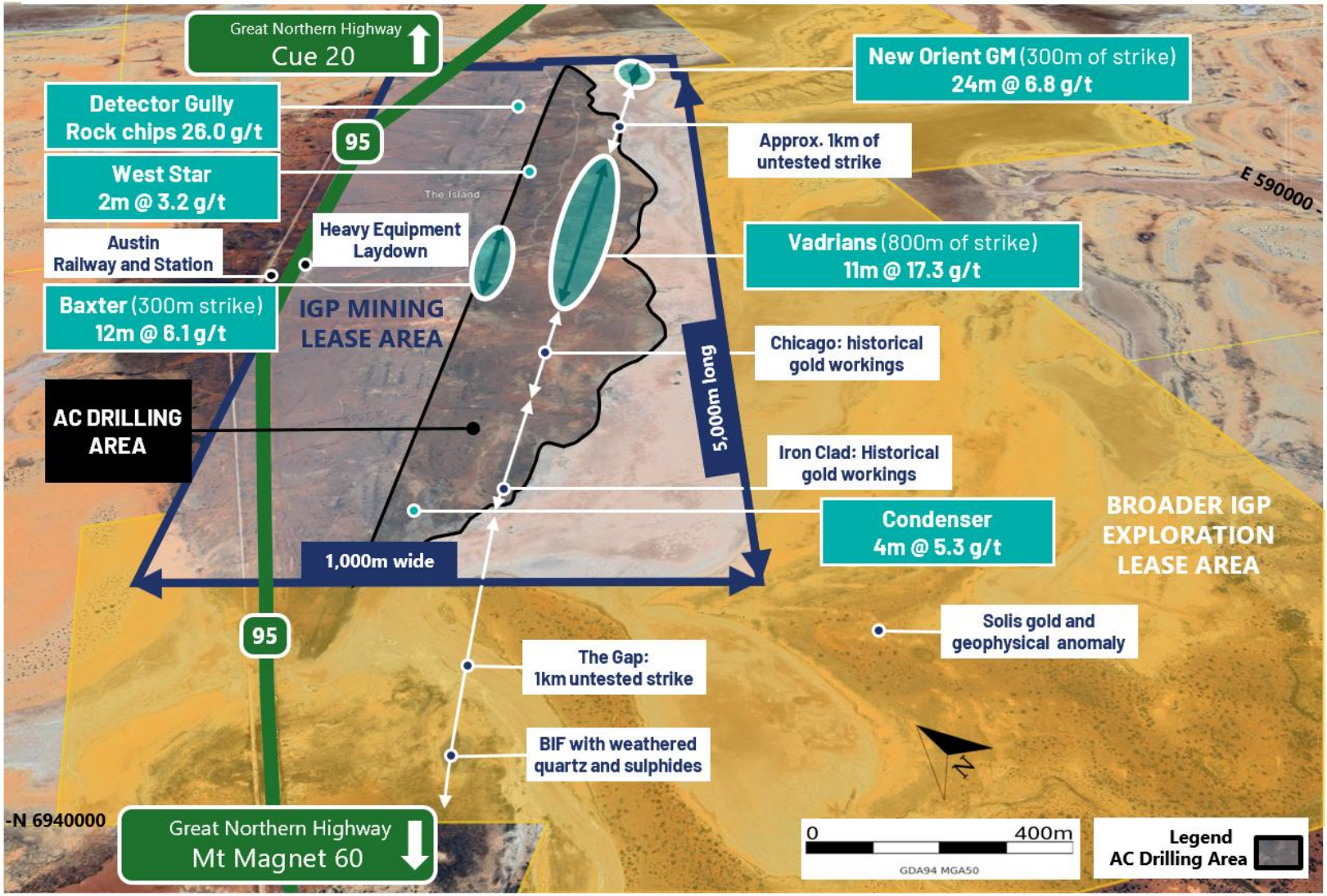

***Figure 1: Perspective aerial view of the IGP Corridor**: Showing the location of historical shallow gold workings and best drill intercept and rock chip results to date.*

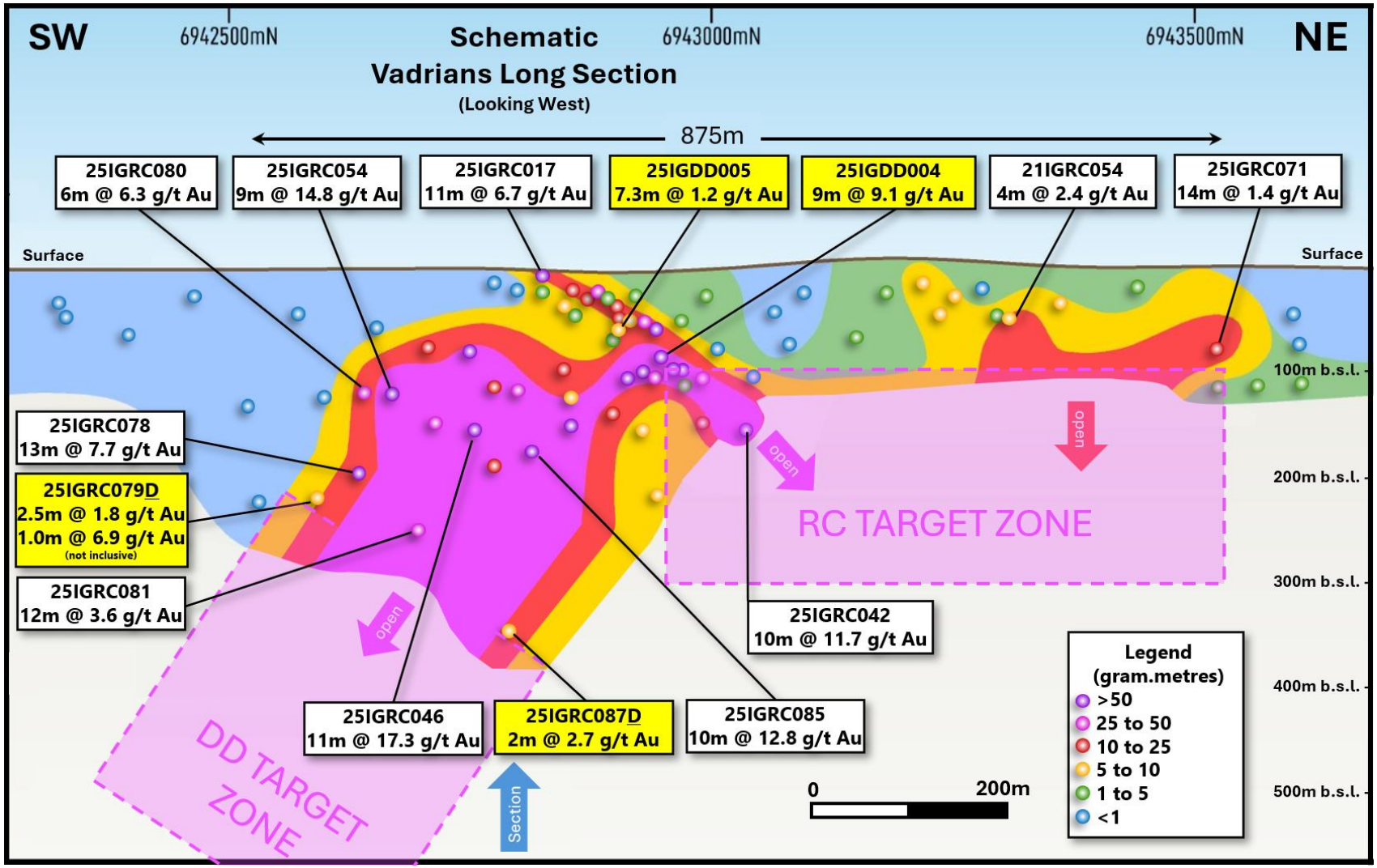

Figure 2: Schematic long section of the Vadrians gold deposit: *Showing recently received significant drill results, highlighting drill hole 25IGRC079D 25IGRC087D clipping the margin of the plunging high-grade lode at depth.*

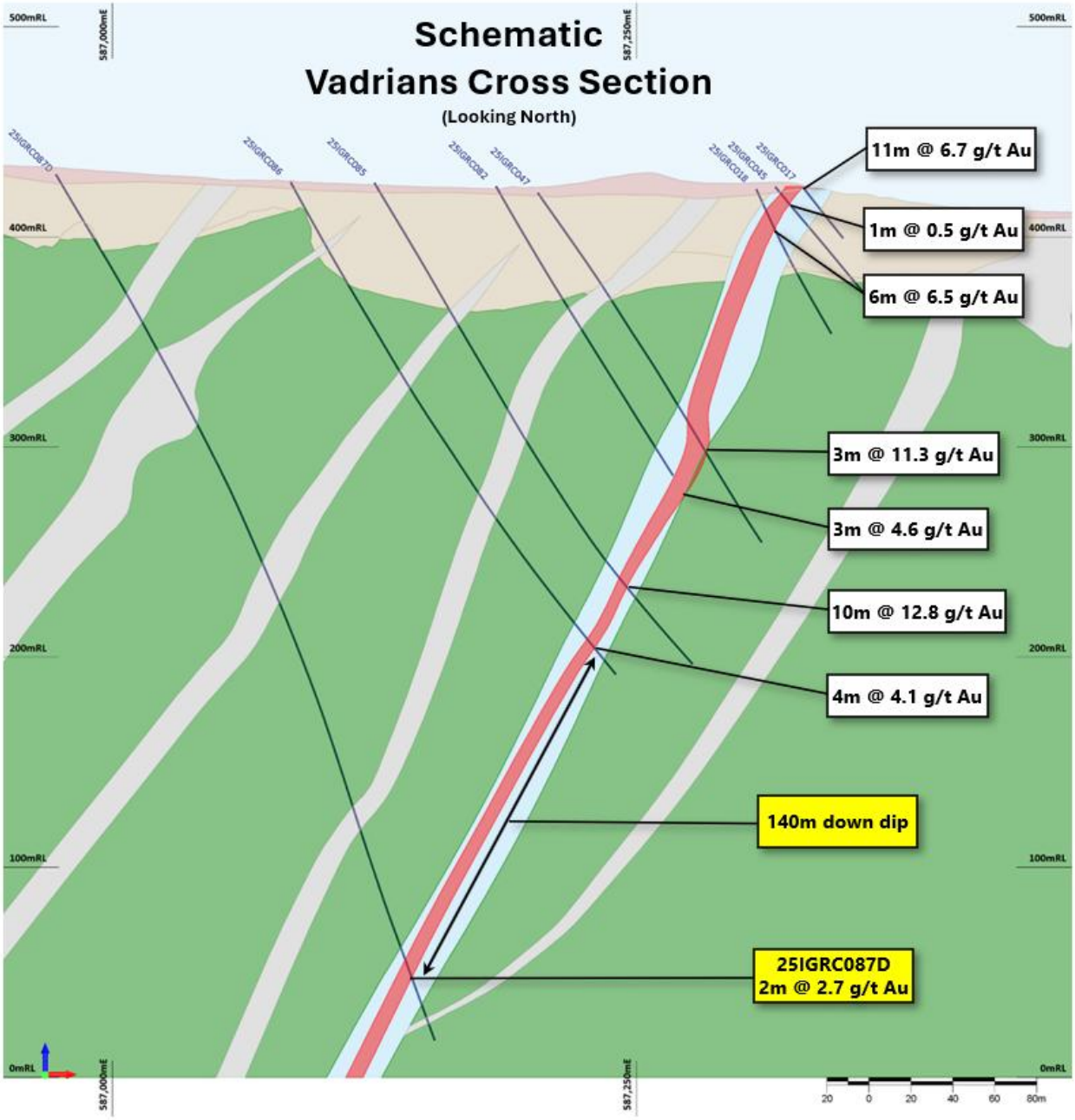

Figure 3: Vadrians Cross Section 1 (6942800mN): *Highlighting the vertical depth extension to ~400m. Cross section window ± 50m oblique.*

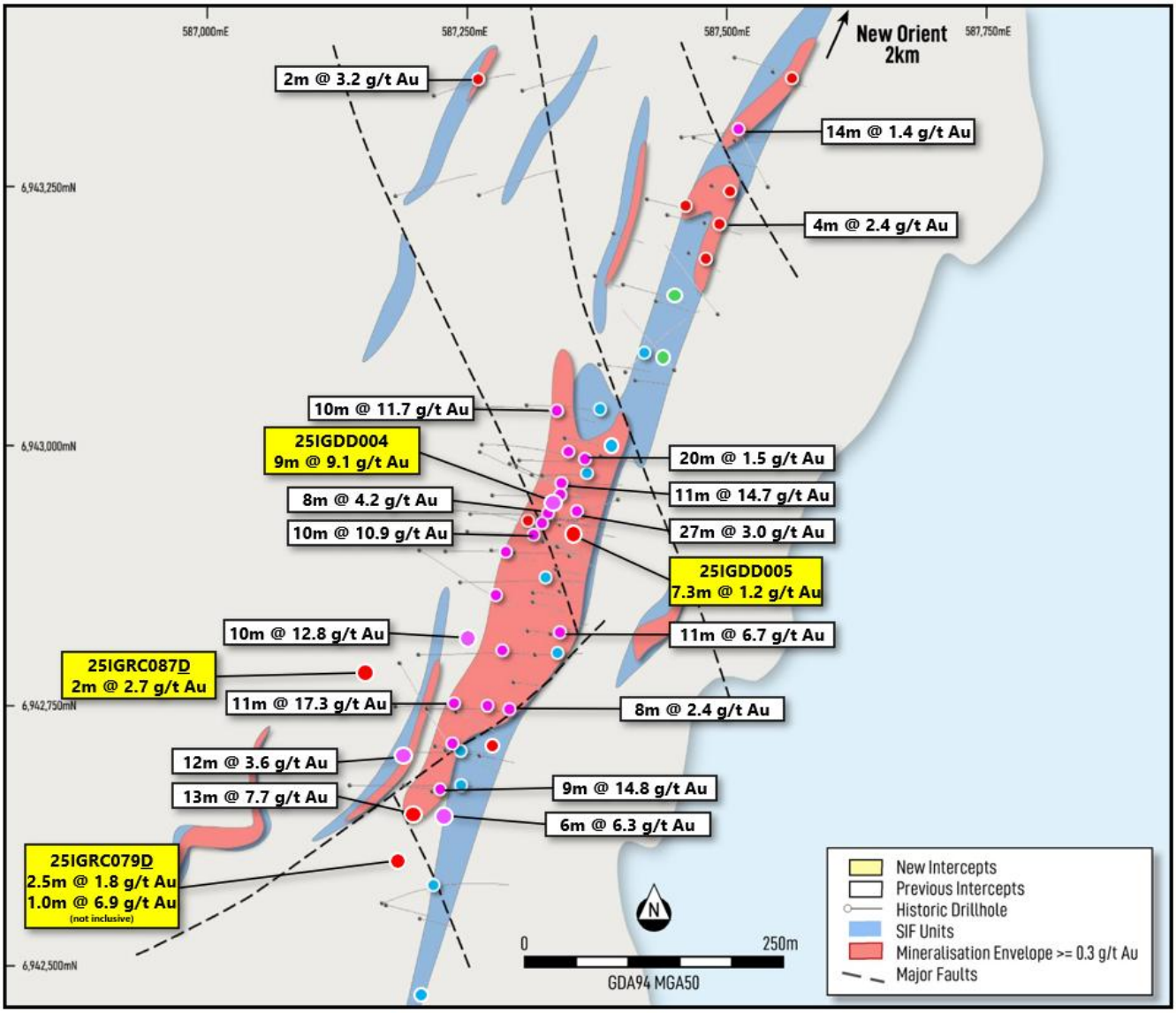

Figure 4: Plan of the Vadrians gold deposit: *Showing recent significant drill results.*

Next Steps[2]

The fully funded Phase 4 programme will continue through year end and into 2026, with follow-up drilling already in planning to test deeper plunge extensions at Vadrians. With three rigs operating continuously, a steady flow of assays is expected through the first quarter of 2026, providing multiple near-term catalysts.

[2] *Exploration programmes are subject to changes which may be made consequent upon results, field conditions and ongoing review.*

Table 1: Summary of drill intercepts from the second batch of assay for the IGP Phase 4 programme.

Hole ID		Depth From m	Depth To m	Width m	Gold g/t	Comment
25IGRC079D		56 281.55 293	58 284 294	2 2.45 1	1.07 1.80 6.9	RC pre-collar Diamond tail
25IGRC087D		413	415	2	2.7	Diamond tail
25IGDD001		28	28.3	0.3	1.2	Baxters (oxide) Density Hole
25IGDD002		38.9	40.4	1.5	1.2	Baxters (transition) Density Hole
25IGDD003						Assays Pending
25IGDD004		106	115	9.0	9.1	Vadrians Lode (fresh) Density Hole
	incl.	107	114	7.0	11.6	
25IGDD005		22.7	30	7.3	1.2	HW Lode (oxide) Density Hole
		56	57.3	1.3	1.7	Vadrians Lode (transition) Density Hole
		62	63	1	1.3	Vadrians Lode (transition) Density Hole
25IGDD006						Assays Pending
25IGDD007						Assays Pending

Table 1 Notes:

1. *Intercept widths are downhole, i.e. not true widths and calculated using a lower cut-off grade of 0.30 g/t gold.*

Overview of the Regional Geology

The Island Gold Project is located within the north-south striking Meekatharra–Cue–Mt Magnet greenstone belt of the Western Australia's Murchison Goldfields, one of Australia's most productive gold provinces. The greenstone belt comprises a succession of steeply dipping and intensely deformed and interlayered mafic and ultramafic extrusive and intrusive rocks, felsic volcanics and BIF units, all of which are favourable hosts for gold (see Figure 5).

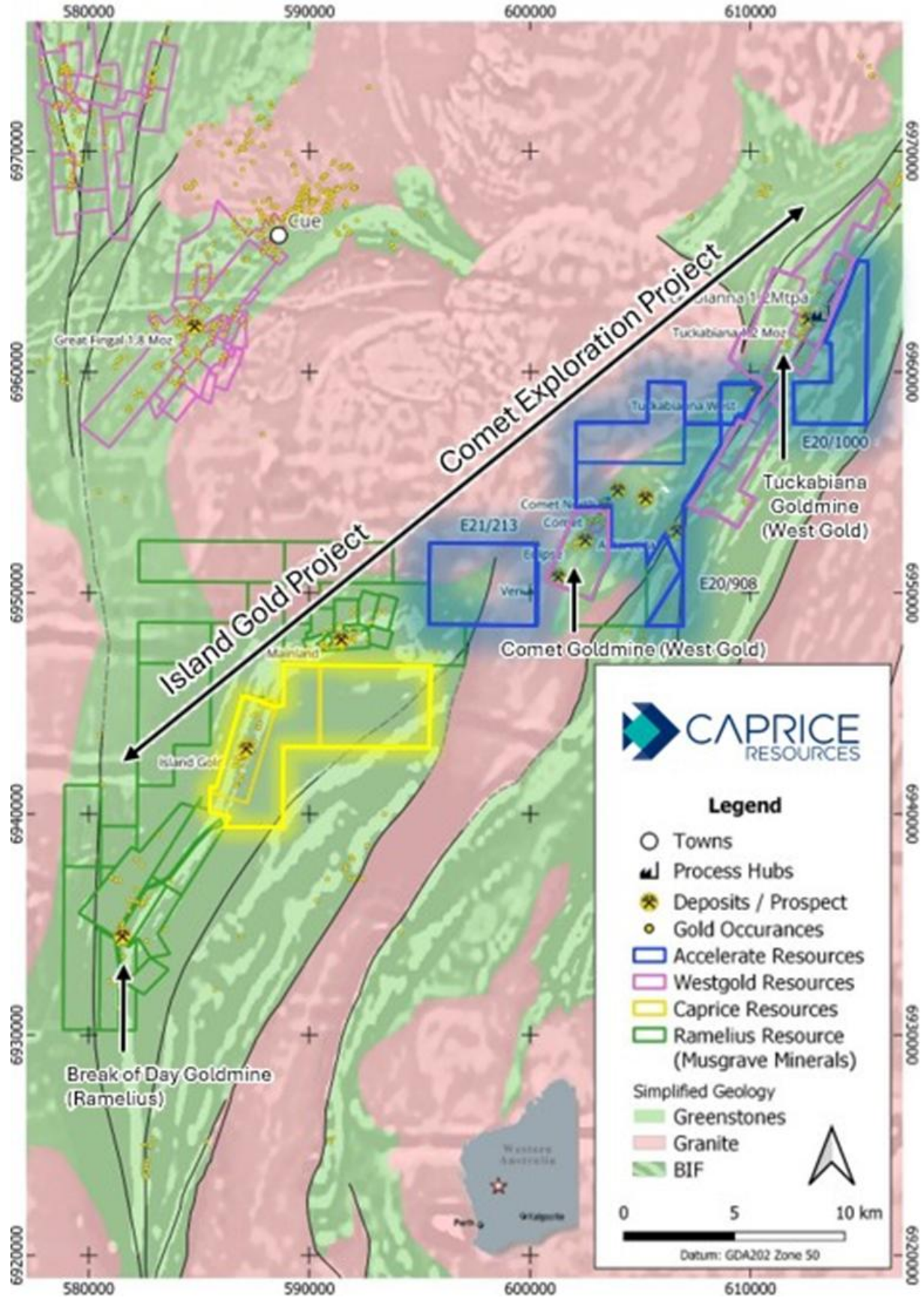

Figure 5: Location of IGP and recently acquired Comet Project and surrounding gold mines and processing plants.

About Caprice Resources Ltd

Caprice Resources Limited (ASX: **CRS**) is an Australian gold and base metals exploration company focused on maximising shareholder value through unlocking new mineral discoveries.

Our flagship Island Gold Project, located in the prolific Murchison goldfields of Western Australia, hosts extensive high-grade gold mineralisation across a five-kilometre corridor. Our landholding sits within 50 km of several consolidated mining and processing hubs that depend on a steady supply of feed. With each phase of drilling extending mineralised zones, we are rapidly advancing towards a maiden Mineral Resource Estimate to demonstrate the scale and continuity of the Murchison's next major gold discovery.

In parallel, Caprice is advancing exploration at its Chobe Project in the West Arunta, one of Australia's most exciting emerging mineral provinces. This underexplored region has already delivered niobium and rare earth element carbonatite discoveries (WA1 Resources Ltd and Encounter Resources Ltd) and is highly prospective for large-scale iron-oxide copper-gold systems, offering transformational growth potential. Our 1,500 km^2 landholding is among the largest of any ASX-listed company in this frontier region.

Caprice is committed to delivering significant, long-term shareholder value by combining disciplined exploration with technical excellence across its high-quality Western Australian exploration portfolio.

This announcement has been authorised by the Board of Caprice.

For further information please contact:

Luke Cox
Managing Director
lcox@capriceresources.com

Rob Waugh
Non-executive Chair
rwaugh@capriceresources.com

Forward-looking statements

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates or projections in relation to future matters (Forward Statements) that involve risks and uncertainties, and which are provided as a general guide only. Forward Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimate", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of the Company. The Company can give no assurance that these expectations will prove to be correct. You are cautioned not to place undue reliance on any forward-looking statements. None of the Company, its directors, employees, agents, or advisers represent or warrant that such Forward Statements will be achieved or prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement. Actual results may differ materially from those anticipated in these forward-looking statements due to many important factors, risks, and uncertainties. The Company does not undertake any obligation to release publicly any revisions to any "forward- looking statement" to reflect events or circumstances after the date of this announcement, except as may be required under applicable laws.

Competent Person's Statement

The information in this report that relates to the Exploration Results is based on information compiled by Mr Luke Cox, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy and is a full-time employee of the Company. Mr Cox has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cox consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Prior exploration results have been reported in accordance with Listing Rule 5.7 on 31 January 2022, 12 February 2025, 17 February 2022, 1 June 2022, 1 April 2025, 21 July 2025, 5 August, 6 October 2025 and 12 November 2025 and the Company confirms there have been no material changes.

Table 2: Drill hole collar location details *(for all holes completed during the Phase 4 RC and diamond core drill programme).*

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	RC Depth (m)	DD Depth (m)	Depth
25IGRC075	587071	6942526	424	-60	90			198
25IGRC076	586971	6942538	427	-60	90			318
25IGRC077	587108	6942607	426	-60	90			198
25IGRC078	587057	6942655	427	-60	90			276
25IGRC079D	587005	6942619	428	-55	100	251	55	306
25IGRC080	587125	6942676	426	-53	112			198
25IGRC081D	587002	6942708	429	-60	90	348	54	402
25IGRC082	587183	6942767	424	-60	90			180
25IGRC083	587248	6942844	425	-50	90			150
25IGRC084	587215	6942846	422	-60	90			180
25IGRC085	587125	6942814	426	-60	90			276
25IGRC086	587085	6942778	426	-60	90			282
25IGRC087D	586973	6942799	430	-60	90	395	57	452
25IGRC088	587136	6942939	426	-60	90			324
25IGDD001	586990	6942624	426	-70	116			51.3
25IGDD002	586986	6942660	428	-64	116			56.8
25IGDD003	587321	6942812	423	-60	90			72.4
25IGDD004	587274	6942966	417	-50	114			139.5
25IGDD005	587314	6942920	419	-61	118			92.5
25IGDD006	587185	6942825	422	-56	90			312.1
25IGDD007	587145	6942690	425	-60	90			299.3

Table 2 Notes:

- *DD = Diamond core.*
- *Easting, northing, elevation and depth are measured in metres.*
- *Easting, northing and elevation refer to the Geodetic Datum of Australia (GDA94 MGA Zone50) and the Australian Height Datum (AHD71).*
- *Dip and azimuth are measured in degrees, with azimuth referenced to True North.*

APPENDIX I

TABLE 1. JORC Code, 2012 Edition

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Caprice Resources Ltd (**CRS**) sampling is conducted using Certified Reference Material (CRM) including the use of blanks and standards at a rate of 1 in 20 through mineralised intervals, and field duplicate sampling at regular intervals. The performance of QAQC controls is monitored on a batch-by-batch basis. • RC drill sample material was passed through an onboard cyclone and a cone splitter. A split sample is then collected every 1m metre during drilling. Samples weights were monitored and noted by the supervising geologist. Remaining bulk material for each metre drilled is stored in green bags or placed directly on the ground. • 1m split samples are collected through predicted mineralised zones (i.e. BIF) for laboratory analysis. Uncollected 1m samples and retained on site for later analysis if required. • Composited samples are taken across intervals outside of the targeted BIF intervals and where there is no clear evidence of deformation or mineralisation. Composites are typically taken at 2m metre intervals. Composite samples are collected using a stainless-steel scoop to spear the bulk sample or each metre within the interval to produce a 2.5 to 3.5kg sample. If a composite sample returns a gold value greater than 0.1 ppm Au, the corresponding 1m split samples are then collected and submitted for analysis. • The condition of sampled materials was monitored by the supervising geologist and any variation was recorded with the sample data. • Collected samples range between 1.5kg to 3kg. The sample size is deemed appropriate for the grain size of the material being sampled. Analysed samples were crushed and pulverised to 85% passing -75µm, homogenised and split to produce a 50g lead charge for Fire Assay with an AA (Atomic Absorption Spectroscopy) finish for Au at ALS Laboratories. This analytical method has a detection limit of 0.01ppm Au. • Diamond core sampling was carried out under Caprice protocols and QAQC procedures as per industry best practice.

Criteria	JORC Code explanation	Commentary
		• All drill core was geologically, structurally, and geotechnically logged and photographed prior to cutting. • Quarter core and half core samples were taken from diamond core holes using an automatic core saw. • The drill core was sampled nominally as one metre samples with adjustments for major geological boundaries, with sample lengths ranging between 0.3m and 1.2m. • Drill core samples are submitted to the lab for assay.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling was completed by Top Drill drilling contractors. RC holes were drilled with a 5 1/4-inch diameter face sampling bit. • All diamond core drill holes were completed with PQ diameter equipment at the start of hole to a designated depth depending on ground conditions and/or drill hole requirements. This is followed by HQ to a designated depth, then NQ to the end of hole. • All diamond core was orientated using a north-seeking gyro electronic orientation tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery and moisture are observed and recorded with sample data by the supervising geologists. • Sample weight is estimated in the field and recorded at the laboratory to allow comparative analysis between submitted sample weight and grade. • No significant sample grade bias associated with sample recovery has been noted. • Core recovery is recorded as a percentage. • Overall core recoveries were good and there were minimal core loss issues or significant sample recovery problems except for infrequent, localised regions within the weathered/oxidised horizon. • Drillers used appropriate measures to maximise diamond core sample recovery such as slow drilling and utilising a catch basket.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC and DD logging included lithology, structure, alteration, mineralisation, veining, weathering, colour, and any other observable features is undertaken at 1m intervals. • All RC and DD intervals were measured for magnetic susceptibility using a handheld Magnetic Susceptibility meter. • A portion of each 1m interval of RC cuttings is sieved and cleaned then

Criteria	JORC Code explanation	Commentary
		retained in chip trays as a visual reference for logging. Chip trays are labelled with the relevant hole ID, drill depths and individual intervals. Chips trays are catalogued and stored in Perth and readily available for review. • All drill holes are logged in full. • Data is collated using a standard set of templates. Geological logging of 1m intervals is undertaken for all RC drilling with lithology, colour, weathering, structure, alteration, veining and mineralisation recorded for each interval. Data is verified before loading into a database. Geological logging of all samples / intervals is undertaken in the field by a qualified and experienced supervising geologist.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise samples representivity* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• This information is included above under sampling techniques.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All analysis for gold (Au) is undertaken by ALS Laboratories (a registered laboratory) using a 50g fire assay with an AAS finish. This method has a detection limit of 0.01ppm Au and is a full digestion technique. • Internal certified laboratory QAQC is undertaken including check samples, repeats, blanks and internal standards. This is in addition to CRM submitted by CRS. • No external laboratory checks have been completed. The detection limit of 0.01ppm Au and the analysis technique is appropriate for the detection of Au mineralisation in the materials analysed. • The Bruker M4 TORNADO PLUS can detect Gold deeper in the sample (RC chip) and provides a more accurate picture of its true distribution, avoiding surface bias from weathering, contamination, or destructive sample preparation. Spectra derived from the

Criteria	JORC Code explanation	Commentary
		Bruker M4 TORNADO PLUS was interpreted by the mineralogy team at PSS using the software AMICS to identify mineralised zones and their association with key alteration minerals, improving exploration targeting at the Island Gold Project. In this instance, the Gold identified can be seen in muscovite and was observed optically under inspection through a stereo microscope by the team at PSS. • All diamond core assay results remaining pending and will be reported with drilling, sampling and analytical specifications when received.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intercepts are collated by the supervising geologist and reviewed by CRS senior personnel including a visual review of RC chips and a spatial review of the results relative to adjacent drilling. • Assay data is reported without adjustments or calibrations. For all intercepts, the first received assay result is always reported. • Intercepts have been calculated using a 0.3 g/t Au cut-off and may include up to 3m of internal waste. Intercepts with a length weighted average greater than 1.0 g/t Au have been reported as significant.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The collar location of all RC & DD holes in this announcement have been surveyed using a handheld GPS with a precision of +/- 1m for eastings and northings, and the RL is determined using a detailed digital terrain model derived from aerial surveys. All collars will be subject to a final DGPS survey in the coming months. • All drilling is down-hole surveyed using a north seeking gyro with an azimuth and dip reading accuracy of 0.1°. Survey measurements are taken at least every 10m down hole, and a final reading is taken at the bottom of the completed drill hole.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• Variable drill holes spacing have been utilised across the Island Gold Project. DH spacing therefore vary between 5m to 40m across various projects. • No resource estimates have been reported.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key*	• Where possible, drilling was designed to test mineralisation at an orientation that is orthogonal to the interpreted orientation of mineralisation. Access restrictions and mitigating safety risks may require holes to be drilled at an

Criteria	JORC Code explanation	Commentary
	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	orientation that is not orthogonal to the orientation of mineralisation. Where the orientation of mineralisation is uncertain, varied drill hole orientations have been applied to triangulate the orientation, and/or confirm the interpreted orientation. • Most historic and CRS RC drill holes were drilled at a dip of approximately -60º but can vary between -50 to -75º. • No orientation-based sampling bias has been observed at this time. • For all prospects, the true width of mineralisation is not yet known.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by CRS staff or consultants. Samples were transported by a commercial courier direct from the Island Gold Project to the Laboratory. When samples arrive at the laboratory, all submitted materials are securely stored prior to being processed and tracked through sample preparation and analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No formal audits have been completed on sampling techniques and data due to the early-stage nature of the drilling. • QA/QC data is regularly reviewed by CRS, and results provide a high-level of confidence in the assay data. • Sampling techniques are informally reviewed on site periodically by the CRS Exploration Managers to ensure industry standard sampling methods are being maintained to a high standard.

TABLE 1. JORC Code, 2012 Edition

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Located in the Murchison Greenstone Belt, 60km north of Mt Magnet and 20km south of Cue in the Murchison mining district in WA. • The Island Gold Project includes Mining Tenements M 21/66 and M21/140 along with Exploration Tenements E 21/186. • All granted tenements are held by Goldview Metals Pty Ltd, a wholly owned (100%) subsidiary of Caprice Resources Ltd. • All tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous work has been completed across the Island Gold Project by BHP (1978-1980), Golconda Mining Pty Ltd (1980-1995), CSR Ltd (1982-1983), Brown Creek Gold (1988), Pinnacle Mining NL (1994-1996) and Goldview Metals Pty Ltd (1992-2020). • Data from previous explorers was extracted and compiled from publicly available WAMEX (Western Australia Mineral Exploration Reports) reports. WAMEX reports are maintained by the Department of Mines, Industry Regulation and Planning, Western Australia. Historic data was also extracted and compiled from internal Goldview reporting. • WAMEX Reports A12820 documents historic drilling data relating to exploration completed by CSR Ltd. • A014704, A015797, A016972 and A028275, documents historic drilling data relating to exploration completed by Golconda Exploration Pty Ltd. A025833 documents historical drilling data relating to exploration completed by Browns Creek Gold Pty Ltd. A045285 documents historical drilling data relating to exploration completed by Browns Creek Gold Pty Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Island Gold Project (IGP) contains Archaean mesothermal orogenic Au mineralisation, hosted within deformed Banded Iron Formation (BIF) and to a lesser extend in bounding mafic lithologies and shales. Current interpretations indicate that

Criteria	JORC Code explanation	Commentary

		mineralisation is controlled by large scale bounding regional structures and associated lower order structures linked to these bounding structures.
		• Mineralisation styles vary across the IGP. Observations to date suggests BIF hosted mineralisation is associated with:
		  ○ Meso-scale (1-10m wide) folding,
		  ○ Large cross-cutting extensional veins,
		  ○ Fine cross-cutting vein and fracture arrays,
		  ○ Sheared BIF contacts,
		  ○ North-northwest striking shearing or faulting; and
		  ○ Northeast striking shearing or faulting.
		• Across the IGP, an erosional or stripped weathering regime dominates at higher elevations. A deeper in-situ weathering profile develops with proximity to the surrounding Lake Austin. Shallow, locally derived transported sediments have accumulated around the fringe of the island, particularly in palaeo-drainage channels.
		• No effective drilling has been completed across the Lake Austin portion of CRS tenure. It is assumed a variable thickness of transported alluvial sediments overly in-situ Archaean bedrock.
		• The IGP stratigraphic sequence (as defined by CRS) includes the:
		  ○ Lower Murrouli Formation, located to the east of the island and predominantly overlain by Lake Austin. The sequence is poorly defined. The upper boundary of the formation is marked by an erosional unconformity that outcrops along the eastern edge of the IGP.
		  ○ The Golconda Formation overlies the Lower Murrouli Formation and is marked by a distinctive monolithic, mafic clast conglomerate unit of unknown true width. The Golconda formation has an interpreted true width of 600-700m and includes up to seven distinct BIF/sedimentary packages separated by intermediate to mafic volcanic sequences. BIF packages of the Golconda Formation host gold mineralisation across the IGP project.

Criteria	JORC Code explanation	Commentary
		○ Overlying the Golconda Formation is the Cabanintha Formation located on the western side of the IGP. The Cabanintha Formation is composed of an intercalated sequence of Mafic, high Mg basalt and ultramafic units.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All drilling is located on the Geodetic Datum of Australia 1994 and the Map Grid of Australia Zone 50. • All location and length measurements are in metres. • Azimuth and dip are measured in degrees. The magnetic declination at the Island Project is 0.2 degrees.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intercepts have been calculated using a 0.3 g/t Au cut-off grade and may include internal waste of up to 3m. All intercepts greater than 1.0 g/t Au are reported using a length weighted average and tabled as 'significant'. • For all intercepts, the first reported assay result is used for the calculation of grade. • No top-cuts have been applied to reported intersections. • Where reported intercepts contain a narrower internal of higher-grade component, a sub-interval is reported and tabulated in the text of the report.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* ○ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ○ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• The geometry of mineralisation for prospects across the Island Gold Project display gentle plunging lodes to the north and south and moderate to steep plunging lodes to the north and north-northeast. All intercept lengths reported are derived from downhole depths. • No true widths have been reported however True Widths are estimated to be 60-70% of the drill hole intercept width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view*	• Relevant plans, sections and longitudinal projections are included within the body of this report. All plans, sections and longitudinal projections are presented in a form that allows for

Criteria	JORC Code explanation	Commentary
	of drill hole collar locations and appropriate sectional views.	the reasonable understanding and evaluation of exploration results. • All data has been presented using appropriate scales and using industry standard compilation methods for the presentation of exploration data. • Geological and mineralisation interpretations are based on current knowledge of CRS geologists and associated consultants. Interpretations may change with further exploration. All figures that include an interpretation or projection away from know a denoted as such either within the legend or the caption of the figure. • Diagrams within this report reference previously reported results and historical data.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All CRS drilling data has been reported. Some higher-grade historical results may be reported selectively to highlight or support geological interpretations and justify follow up exploration. • All RC collar locations pierce and points are shown or tabulated within tables of this release.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All material results from geochemical, geophysical, geological mapping and drilling activities related to prospects across the Island Gold Project have been disclosed previously.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow up RC and diamond core drilling is currently being planned. • Diagrams illustrating possible extensions of mineralisation are included within this report.