AIR CORE ASSAYS DEFINE MULTIPLE NEW IGP DRILL TARGETS

Caprice Resources Ltd (ASX: **CRS**) (**Caprice** or **the Company**) is pleased to report final results from recent air core (**AC**) drilling completed at the Island Gold Project (**IGP**, **Island** or the **Project**).

A total of 161 AC holes systematically tested the easterly banded iron formation (**BIF**) corridor north and south of the Vadrians deposit. This area hosts numerous shallow historical gold workings with structural and geological settings analogous to Vadrians.

Results from the final batch of AC holes (90 holes) returned from the Island Gold Project, drilled on nominal 200m line x 40-80m on-line spacings, has outlined multiple new anomalous gold targets north and south of Vadrians.

Given the semi-depleted nature of gold in the weathered profile near surface observed at Vadrians, broad scale low amplitude AC gold anomalism can be suggestive of the potential for higher grade mineralisation in the fresh rock below. These encouraging new targets will be tested with reverse circulation (**RC**) drilling as part of the 50,000m drilling programme currently in progress at the Island.

HIGHLIGHTS

- **Air core drilling successfully outlines multiple early-stage gold targets north and south of Vadrians**, expanding the potential of the Island Gold system, generating numerous follow up targets for testing with deeper RC drilling.
- Additional **northern targets**, comprising:
  - **Trig Gully: Over 500m anomalous gold** trend coincident with a favourable northwest cross-cutting structure:
    - **4m at 1.11 g/t gold** from 12m downhole in 26IGAC144
    - **4m at 0.87 g/t gold** from surface in 26IGAC100
    - **4m at 0.79 g/t gold** from 32m downhole in 26IGAC105
  - **Orient Gully: Gold anomalism** coincident with a favourable northeast cross-cutting structure:
    - **4m at 0.56 g/t gold** from 12m downhole in 26IGAC123
- **One additional southern target:**
  - **Ironclad Extended: Over 250m anomalous gold** trend extending north from the historical Ironclad workings, coincident with a favourable northwest cross-cutting structure:
    - **4m at 0.73 g/t gold** from 12m downhole in 26IGAC160
- **Current RC drilling programme underway** at Vadrians will include drilling to follow up on these newly generated AC targets.
- **Additional AC drilling** being planned to test priority structural targets along the western side of the Island, which includes testing the Starlight basalt stratigraphic unit testing potential Break of Day analogue targets.

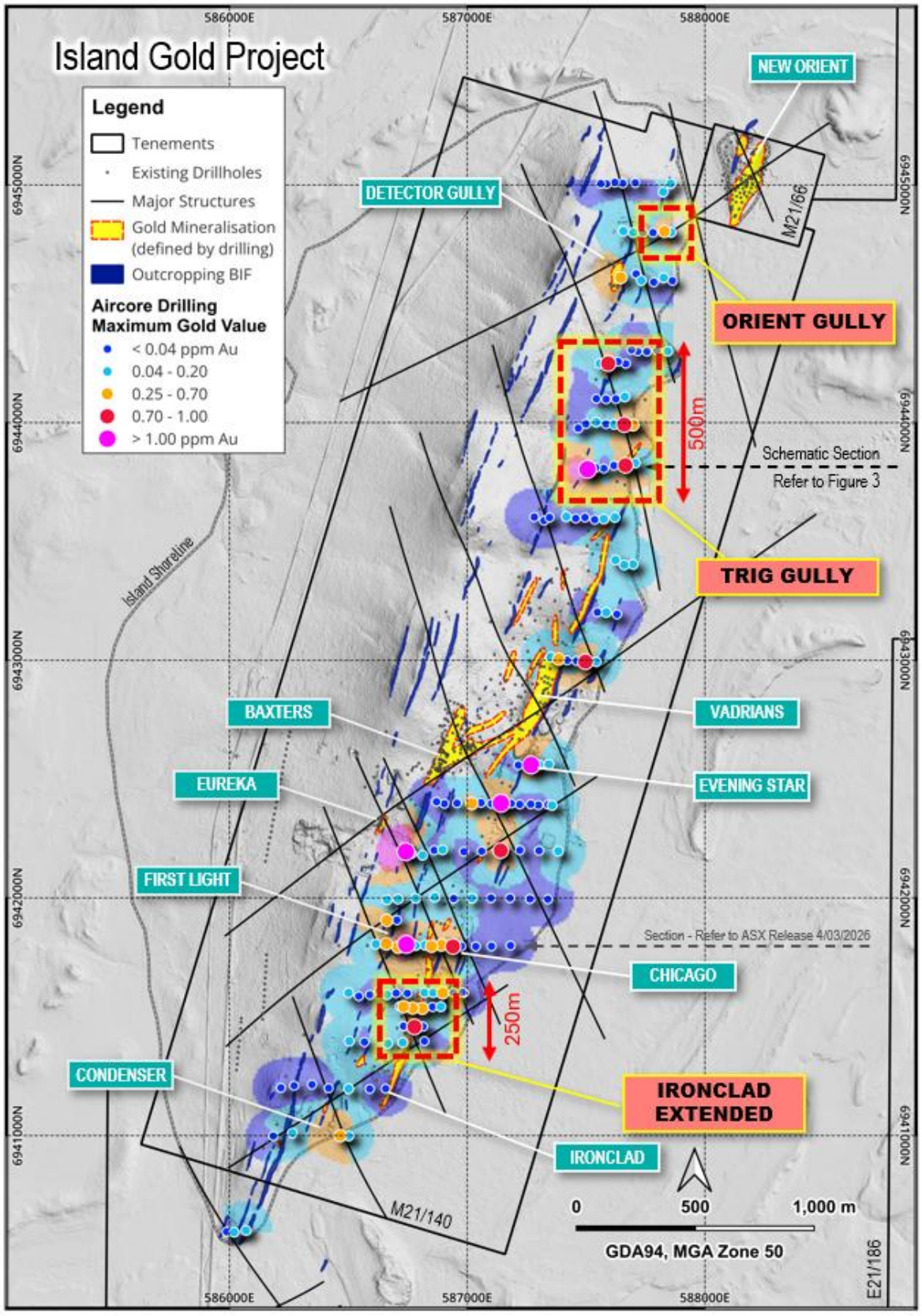

Figure 1: Plan showing 2025/26 air core drill holes classified by maximum downhole gold value, gridded maximum downhole gold value (colour) contour, major controlling structures, outcropping BIF and known gold mineralised trends overlying greyscale surface elevation image.

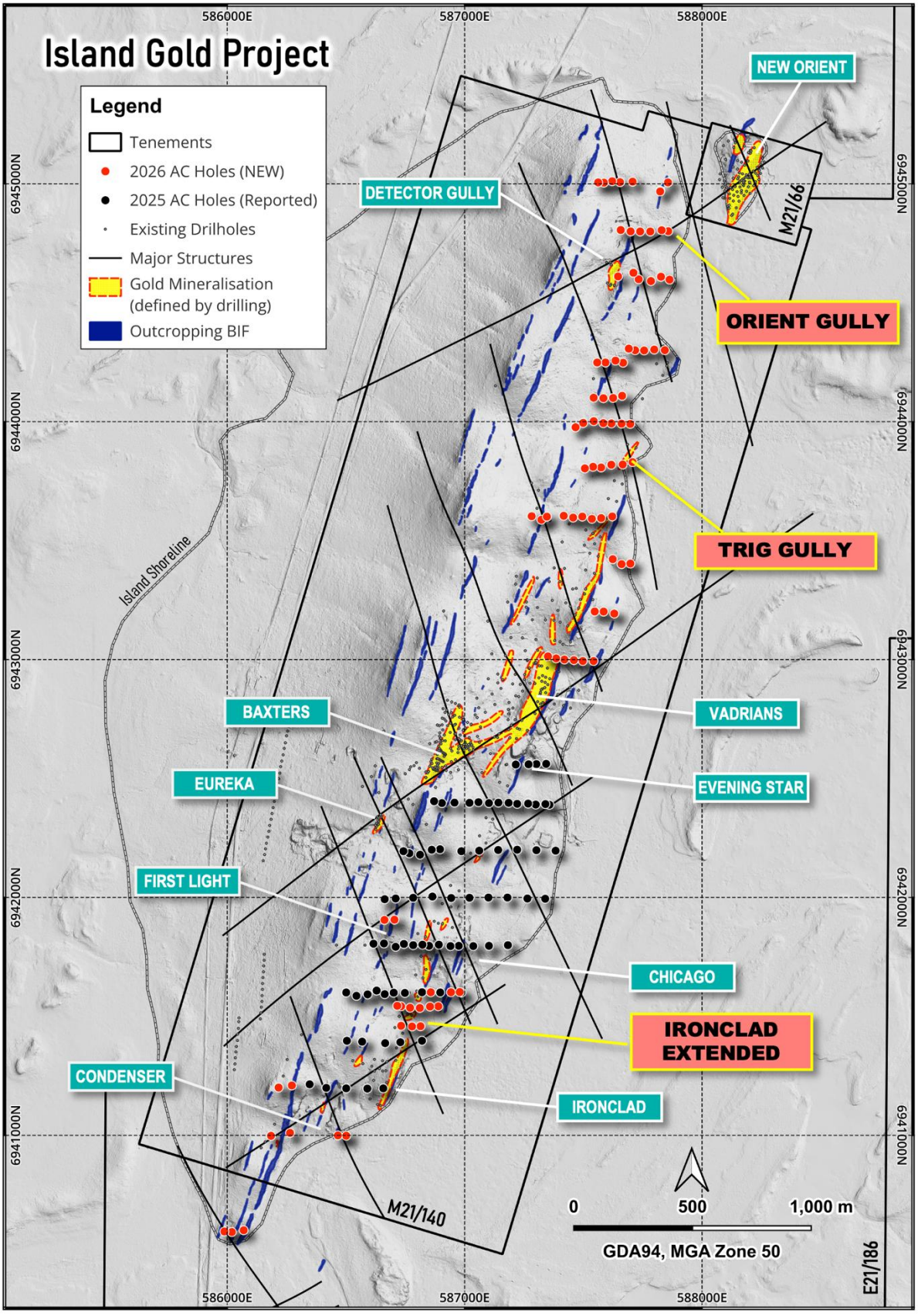

Figure 2: Plan showing 2025 (Black dots) 2026 (Red dots) air core drill hole locations.

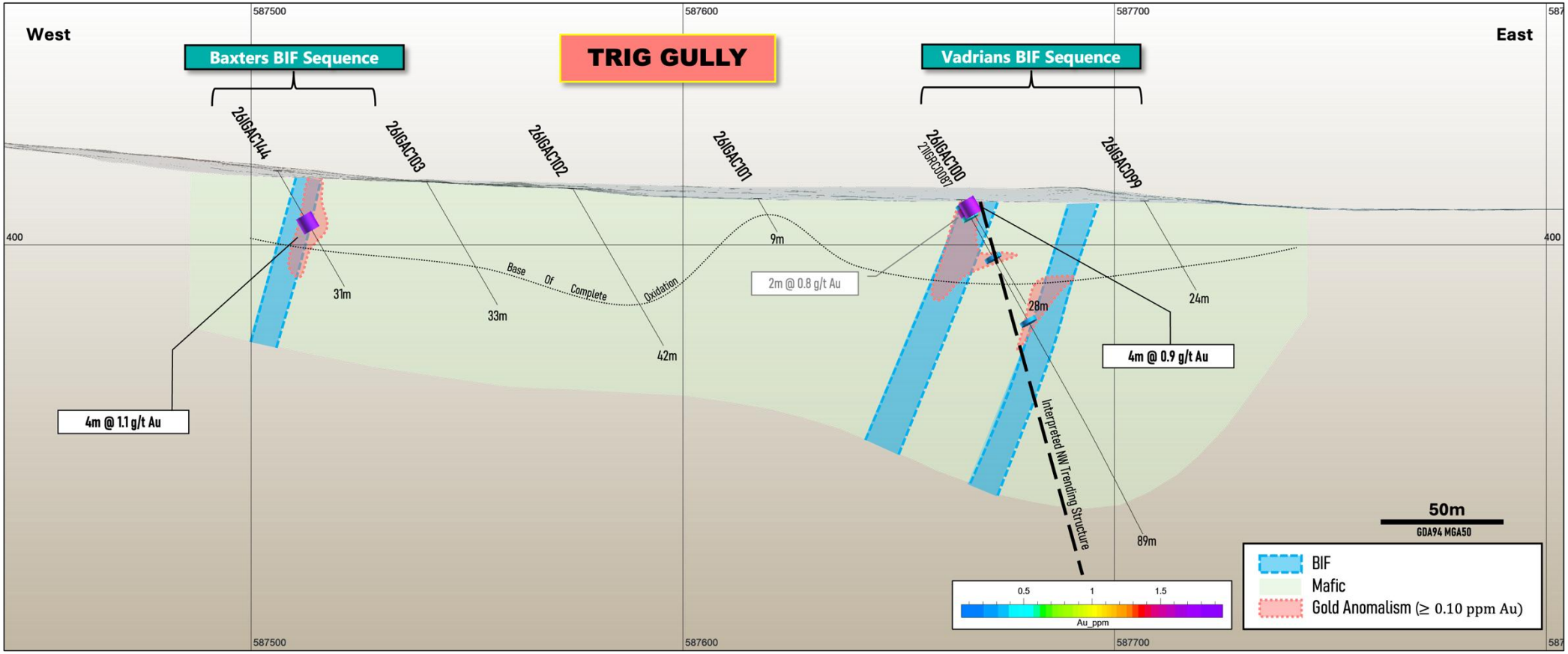

Figure 3: Interpreted schematic cross-section 6,943,800N, approximately 600m north of Vadrians *(looking north).*

Caprice MD, Luke Cox, commented

"These final air core results represent an important step in expanding the scale of the Island Gold Project, with multiple new gold targets now defined both north and south along strike from Vadrians. The programme has successfully identified broad zones of anomalism associated with key structural settings, reinforcing our targeting model and highlighting the broader potential of the system.

"Encouragingly, several targets such as Trig Gully and Ironclad Extended demonstrate meaningful strike continuity and are coincident with favourable cross-cutting structures, which are a key control on mineralisation at the Island. These results provide a strong pipeline of high-quality targets for RC follow-up.

"Importantly, the air core drilling continues to highlight the semi depleted nature of gold in the weathered profile, consistent with what we see at Vadrians. This gives us confidence that the anomalism we are detecting at surface may strengthen at depth, where we are targeting higher-grade mineralisation in fresh rock.

"Reverse circulation and diamond drilling is already underway and will be expanded to test these newly defined targets, with the aim of delivering further high-grade discoveries and continuing to build scale across the Island Gold Project."

Result Detail

The 2025/26 Phase 1 AC drilling programme comprised a total of 161 AC holes drilled on a nominal 200m line spacing x 40-80m on-line spacing designed to systematically test the easterly BIF corridor north and south of the Vadrians deposit. This is known host to numerous historical gold workings with structural and geological settings analogous to Vadrians. These assay results focus on the final 90 aircore holes from this larger programme.

The AC drill programme focused on testing for low-level gold dispersion in the shallow regolith profile associated with favourable northwest and northeast trending structures cross-cutting prospective BIF host units. Several underexplored structures were tested including Trig Gully, Orient Gully, Detector Gully and Camper in the north, and First Light, Chicago, Ironclad and Condenser in the south (Figure 2).

The overall results of the programme have been highly encouraging due to the consistent gold anomalism detected over structures where favourable northwest and/or northeast trending structures cross-cut prospective BIF host units, a key targeting criteria for identifying new gold deposits.

Target 1 – Trig Gully

The Trig Gully target encompasses an approximate 500m x 300m zone of AC gold anomalism interpreted to coincide with the intersection of a favourable northwest trending structure and the northern extensions of the highly prospective Vadrians and Baxters BIF units.

Target 2 – Orient Gully

Orient Gully is a single AC drill hole gold anomaly (4m at 0.56 g/t gold in 26IGAC123); however, it was the only AC drill hole that intersected the BIF unit in this fence line of drilling. Notably, the gold anomalism is interpreted to be associated with a favourable northeast trending structure that also intersects the New Orient gold deposit. More drilling is required in this area to understand the significance of this result.

Target 3 – Ironclad Extended

The AC programme successfully outlined a 250m x 150m area of shallow gold anomalism associated with a mapped favourable northwest trending structure and the southern extension of the Vadrians BIF sequence.

Next Steps

Island Gold Project (Murchison)

- Three diamond holes recently completed awaiting assay results, testing depth and grade continuity at Vadrians, including follow up to hole 25IGRC098B which intersected 11 metres at 7.1 g/t gold testing southern down plunge high grade at approximately 300m vertical depth.
- RC drilling ongoing currently targeting Vadrians northern strike and depth extensions, including follow-up to hole 25IGRC091 which intersected 9 metres at 7.3 g/t gold approximately 150m north of the main Vadrians deposit (refer to ASX Release dated 11/02/2026), and RC pre-collars to support upcoming diamond drilling to continue testing depth extensions at Vadrians.
- RC drilling has commenced to test the new aircore targets at First Light and Chicago.
- RC and diamond drill planning has commenced to follow up newly defined targets from the completed air core campaign across the Island Gold Project along strike north and south of Vadrians.

Comet Gold Project (Murchison)

- Systematic geological field mapping is ongoing, including at the location of historical drill collars and drill spoil piles for re-logging and sampling.
- Geophysical consultants – Resource Potentials commissioned to integrate geophysical, geochemical, drilling, and structural interpretation data to aid in defining gold

mineralisation controls and provide an independently ranked set of drill targets within the Comet Project.

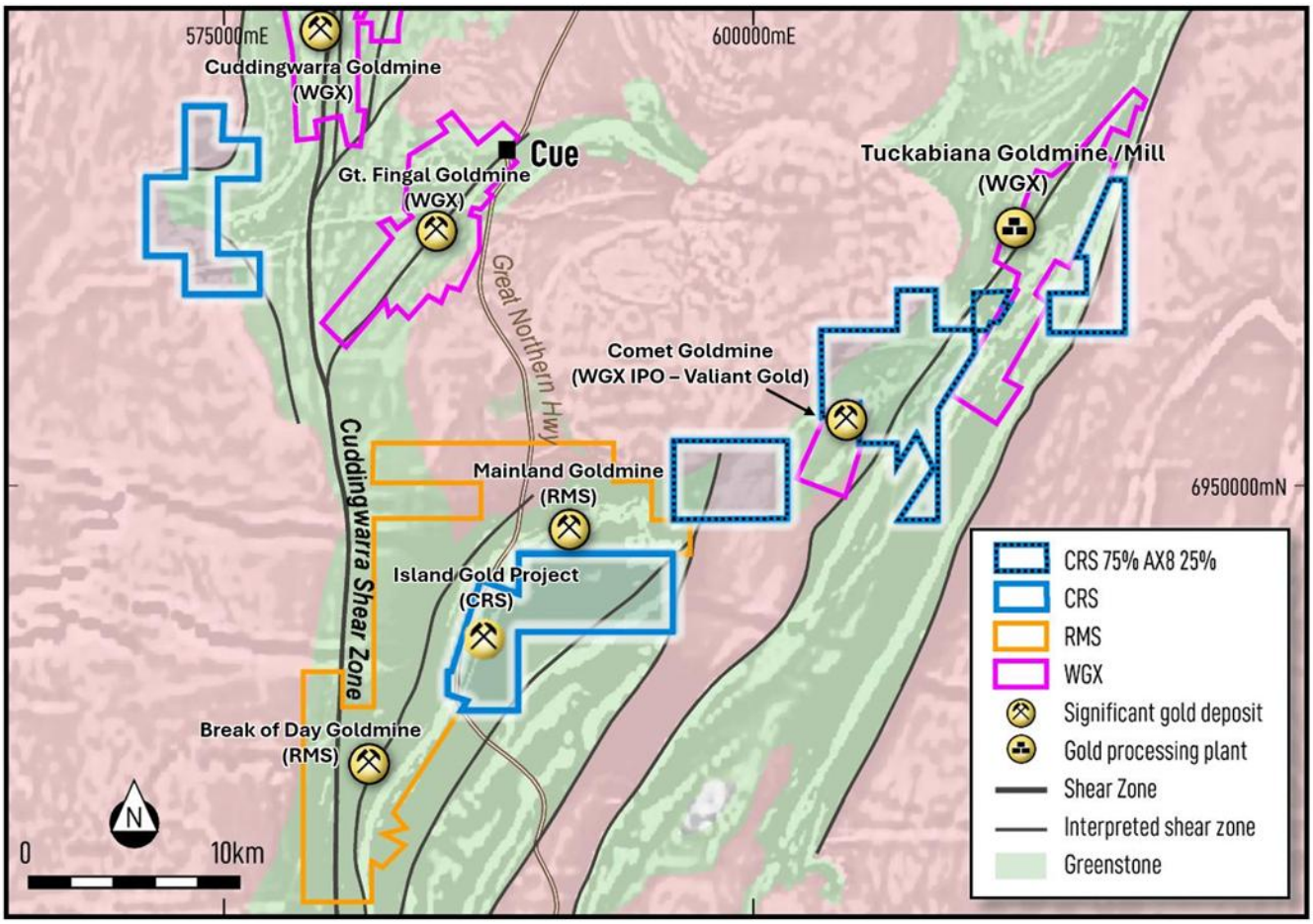

Figure 4: Location of the Island Gold Project and recently acquired Comet Project: *Showing surrounding mines including Comet Gold Mine and gold processing plants.*

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.

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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, 17 February 2022, 1 June 2022, 12 February 2025, 1 April 2025, 21 July 2025, 5 August 2025, 9 December 2025, 19 January 2026 and 11 February 2026 and the Company confirms there have been no material changes

Table 1: Summary of anomalous (≥ 0.1 g/t gold) drill intercepts from the first batch of assay for the IGP air core programme. Intercepts with gold ≥ 0.5 g/t are highlighted in Bold.

Table 1 Notes:

1. *Easting and Northing are measurements in metres and refer to GDA1994, MGA Zone 50. Elevation (Elev) is metres above sea-level.*
2. *From, To and Length are downhole measurements in metres.*
3. *Azimuth (Azi) and Dip are measured in degrees.*
4. *Intercept Width is measured downhole in metres (i.e. Not true width) and are calculated using a lower cut-off grade of 0.10 g/t gold.*

Hole ID	Easting	Northing	Elev	Azi	Dip	Depth	From	To	Length	Gold g/t	Area Tested
26IGAC074	586501	6940999	408	90	-60	15	0	4	4	0.14	*Condenser*
26IGAC075	586466	6941000	409	90	-60	48	0	8	8	0.38	*Condenser*
26IGAC076	586264	6941011	410	90	-60	57	28	32	4	0.11	*Condenser*
26IGAC082	587497	6942994	414	90	-60	72	**28**	**32**	**4**	**0.75**	*Vadrians*
26IGAC085	587385	6943005	413	90	-60	65	24	40	16	0.20	*Vadrians*
26IGAC086	587351	6943014	414	90	-60	42	12	16	4	0.10	*Vadrians*
26IGAC088	587585	6943202	419	90	-60	15	12	15	3	0.15	*Vadrians*
26IGAC090	587698	6943404	413	90	-60	15	12	15	3	0.10	*Trig Gully*
26IGAC092	587623	6943422	414	90	-60	12	8	12	4	0.18	*Trig Gully*
26IGAC093	587621	6943602	422	90	-60	35	20	24	4	0.12	*Trig Gully*
26IGAC094	587575	6943595	421	90	-60	33	0	4	4	0.20	*Trig Gully*
						and	32	33	1	0.18	
26IGAC100	587665	6943820	410	90	-60	28	**0**	**4**	**4**	**0.87**	*Trig Gully*
26IGAC104	587697	6943991	410	90	-60	41	**0**	**4**	**4**	**0.63**	*Trig Gully*
26IGAC105	587661	6943992	411	90	-60	**48**	**32**	**40**	**8**	**0.49**	*Trig Gully*
						incl.	**32**	**36**	**4**	**0.79**	
26IGAC106	587618	6943993	413	90	-60	37	4	8	4	0.12	*Trig Gully*
26IGAC108	587543	6944003	414	90	-60	61	12	16	4	0.13	*Trig Gully*
26IGAC111	587843	6944301	409	90	-60	15	0	4	4	0.17	*Trig Gully*
26IGAC121	587646	6944611	418	90	-60	48	4	16	12	0.21	*Detector Gully*
26IGAC123	587829	6944805	412	90	-60	84	**12**	**16**	**4**	**0.56**	*Orient Gully*
26IGAC126	587699	6944800	419	90	-60	52	32	36	4	0.10	*Detector Gully*
						and	48	52	4	0.10	
26IGAC127	587657	6944806	421	90	-60	35	12	16	4	0.14	*Detector Gully*
26IGAC128	587856	6945006	411	90	-60	27	0	4	4	0.10	*Orient Gully*
26IGAC138	587593	6944249	418	90	-60	43	16	28	12	0.31	*Trig Gully*
						incl.	**16**	**20**	**4**	**0.72**	*Trig Gully*
26IGAC140	587663	6944109	410	90	-60	41	0	4	4	0.18	
26IGAC144	587506	6943804	417	90	-60	31	**12**	**16**	**4**	**1.11**	*Trig Gully*
26IGAC149	586662	6941906	432	90	-60	55	32	36	4	0.34	*Ironclad*
26IGAC152	586857	6941602	412	90	-60	70	8	12	4	0.17	*Ironclad*
26IGAC155	586811	6941536	414	90	-60	52	8	16	8	0.25	*Ironclad*
26IGAC156	586770	6941537	415	90	-60	55	**24**	**28**	**4**	**0.47**	*Ironclad*
26IGAC157	586732	6941543	417	90	-60	34	28	32	4	0.35	*Ironclad*
26IGAC160	586778	6941458	414	90	-60	30	**12**	**20**	**8**	**0.50**	*Ironclad*
						incl.	**12**	**16**	**4**	**0.73**	*Ironclad*

Table 2: Summary of 2026 air core drill hole collars.

Table 2 Notes:

1. *Easting and Northing are measurements in metres and refer to GDA1994, MGA Zone 50. Elevation (Elev.) is metres above sea-level.*
2. *From, To and Length are downhole measurements in metres.*
3. *Azimuth and Dip are measured in degrees.*

Hole ID	Type	Easting	Northing	Elevation	Azimuth	Dip	Depth	Assay Received
26IGAC072	AC	586272	6941210	429	90	-60	26	Yes
26IGAC073	AC	586216	6941201	429	90	-60	57	Yes
26IGAC074	AC	586501	6940999	408	90	-60	15	Yes
26IGAC075	AC	586466	6941000	409	90	-60	48	Yes
26IGAC076	AC	586264	6941011	410	90	-60	57	Yes
26IGAC077	AC	586184	6940998	417	90	-60	22	Yes
26IGAC078	AC	586069	6940602	413	90	-60	49	Yes
26IGAC079	AC	586019	6940594	410	90	-60	62	Yes
26IGAC080	AC	585988	6940596	409	90	-60	47	Yes
26IGAC081	AC	587543	6942994	413	90	-60	46	Yes
26IGAC082	AC	587497	6942994	414	90	-60	72	Yes
26IGAC083	AC	587460	6942998	414	90	-60	42	Yes
26IGAC084	AC	587420	6943000	414	90	-60	64	Yes
26IGAC085	AC	587385	6943005	413	90	-60	65	Yes
26IGAC086	AC	587351	6943014	414	90	-60	42	Yes
26IGAC087	AC	587630	6943194	414	90	-60	37	Yes
26IGAC088	AC	587585	6943202	419	90	-60	15	Yes
26IGAC089	AC	587547	6943202	423	90	-60	10	Yes
26IGAC090	AC	587698	6943404	413	90	-60	15	Yes
26IGAC091	AC	587661	6943401	413	90	-60	10	Yes
26IGAC092	AC	587623	6943422	414	90	-60	12	Yes
26IGAC093	AC	587621	6943602	422	90	-60	35	Yes
26IGAC094	AC	587575	6943595	421	90	-60	33	Yes
26IGAC095	AC	587536	6943592	420	90	-60	9	Yes
26IGAC096	AC	587495	6943601	420	90	-60	18	Yes
26IGAC097	AC	587456	6943597	421	90	-60	39	Yes
26IGAC098	AC	587417	6943605	422	90	-60	52	Yes
26IGAC099	AC	587707	6943830	410	90	-60	24	Yes
26IGAC100	AC	587665	6943820	410	90	-60	28	Yes
26IGAC101	AC	587617	6943819	411	90	-60	9	Yes
26IGAC102	AC	587574	6943808	413	90	-60	42	Yes
26IGAC103	AC	587541	6943811	414	90	-60	33	Yes
26IGAC104	AC	587697	6943991	410	90	-60	41	Yes
26IGAC105	AC	587661	6943992	411	90	-60	48	Yes
26IGAC106	AC	587618	6943993	413	90	-60	37	Yes
26IGAC107	AC	587584	6943994	414	90	-60	18	Yes
26IGAC108	AC	587543	6944003	414	90	-60	61	Yes
26IGAC109	AC	587499	6943995	416	90	-60	20	Yes
26IGAC110	AC	587467	6943977	417	90	-60	21	Yes
26IGAC111	AC	587843	6944301	409	90	-60	15	Yes
26IGAC112	AC	587798	6944303	409	90	-60	60	Yes
26IGAC113	AC	587756	6944300	410	90	-60	42	Yes
26IGAC114	AC	587718	6944300	412	90	-60	54	Yes
26IGAC115	AC	587691	6944307	412	90	-60	28	Yes
26IGAC116	AC	587863	6944597	408	90	-60	55	Yes

Hole ID	Type	Easting	Northing	Elevation	Azimuth	Dip	Depth	Assay Received
26IGAC117	AC	587826	6944610	410	90	-60	60	Yes
26IGAC118	AC	587784	6944591	412	90	-60	34	Yes
26IGAC119	AC	587733	6944599	414	90	-60	48	Yes
26IGAC120	AC	587711	6944626	414	90	-60	24	Yes
26IGAC121	AC	587646	6944611	418	90	-60	48	Yes
26IGAC122	AC	587857	6944801	411	90	-60	41	Yes
26IGAC123	AC	587829	6944805	412	90	-60	84	Yes
26IGAC124	AC	587781	6944800	414	90	-60	12	Yes
26IGAC125	AC	587739	6944800	416	90	-60	34	Yes
26IGAC126	AC	587699	6944800	419	90	-60	52	Yes
26IGAC127	AC	587657	6944806	421	90	-60	35	Yes
26IGAC128	AC	587856	6945006	411	90	-60	27	Yes
26IGAC129	AC	587824	6944971	413	90	-60	40	Yes
26IGAC130	AC	587707	6945009	418	90	-60	32	Yes
26IGAC131	AC	587654	6945007	421	90	-60	30	Yes
26IGAC132	AC	587621	6945011	423	90	-60	9	Yes
26IGAC133	AC	587586	6945005	426	90	-60	21	Yes
26IGAC134	AC	587562	6945006	429	90	-60	24	Yes
26IGAC135	AC	587823	6944968	413	90	-60	57	Yes
26IGAC136	AC	587667	6944248	413	90	-60	33	Yes
26IGAC137	AC	587635	6944257	414	90	-60	12	Yes
26IGAC138	AC	587593	6944249	418	90	-60	43	Yes
26IGAC139	AC	587558	6944249	418	90	-60	26	Yes
26IGAC140	AC	587663	6944109	410	90	-60	41	Yes
26IGAC141	AC	587625	6944100	411	90	-60	71	Yes
26IGAC142	AC	587584	6944099	413	90	-60	29	Yes
26IGAC143	AC	587543	6944101	415	90	-60	6	Yes
26IGAC144	AC	587506	6943804	417	90	-60	31	Yes
26IGAC145	AC	587323	6943588	430	90	-60	33	Yes
26IGAC146	AC	587282	6943603	431	90	-60	18	Yes
26IGAC147	AC	587346	6943601	426	90	-60	23	Yes
26IGAC148	AC	586704	6941907	432	90	-60	17	Yes
26IGAC149	AC	586662	6941906	432	90	-60	55	Yes
26IGAC150	AC	586979	6941603	410	90	-60	4	Yes
26IGAC151	AC	586942	6941602	410	90	-60	18	Yes
26IGAC152	AC	586857	6941602	412	90	-60	70	Yes
26IGAC153	AC	586889	6941543	410	90	-60	28	Yes
26IGAC154	AC	586854	6941542	412	90	-60	69	Yes
26IGAC155	AC	586811	6941536	414	90	-60	52	Yes
26IGAC156	AC	586770	6941537	415	90	-60	55	Yes
26IGAC157	AC	586732	6941543	417	90	-60	34	Yes
26IGAC158	AC	586716	6941545	417	90	-60	29	Yes
26IGAC159	AC	586814	6941459	413	90	-60	3	Yes
26IGAC160	AC	586778	6941458	414	90	-60	30	Yes
26IGAC161	AC	586732	6941461	416	90	-60	4	Yes

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 blanks, standards and field duplicates at a rate of 1 in 50 for AC drilling. The performance of QAQC controls is monitored on a batch-by-batch basis. • AC drill sample material is passed through an onboard cyclone, collected and placed on the ground in piles representing 1m of drilled depth. • Composite samples are collected representing 4m metre intervals down hole with the last sample of each hole representing 4m or less. • Composite samples are collected using a stainless-steel scoop to spear the bulk sample of each metre within the interval to produce a 2.5 to 3.5kg sample Composite samples are sent to ALS Laboratories for low-level gold detection. • In addition to composite sampling for gold. A separate 1m sample is collected for the last metre of every hole and sent to ALS Laboratories for low-level gold and a full-suite multielement analysis using ALS's AuME-ST44 analytical technique. • For composite samples that return gold values greater than 0.2 ppm Au, the corresponding 1m sample piles are then collected using the same sampling method and submitted for analysis. • The condition of sampled materials was monitored by the supervising geologist, and any variation was recorded with the sample data. • The sample weight of 2.5kg to 3kg 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 ICP-AES (Inductively Coupled Plasma - Atomic Emission Spectroscopy) finish for Au at ALS Laboratories. This analytical method has a detection limit of 0.001ppm Au. • Air core sampling was carried out under Caprice protocols and QAQC procedures as per industry best practice.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast,*	• AC drilling was completed by Gyro drilling contractors. AC holes were drilled

Criteria	JORC Code explanation	Commentary
	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).	with a 3 1/2-inch diameter blade bit. • A 3 1/2-inch diameter hammer bit was used to penetrate hard zones (i.e. competent quartz vein) where required.
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. • Overall sample recoveries were good. • Holes were abandoned if excessive water was encountered.
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.*	• AC logging included colour, weathering, lithology, alteration, mineralisation, veining and any other observable features at 1m intervals. • An EOH chip sample was collected for every drill hole, cleaned then retained in chip trays as a visual reference for bedrock lithology intercepted. • Chip trays are labelled with the relevant Hole ID and depth. Chips trays are catalogued and stored onsite for review when required. • All drill holes are logged in full. • Data is collated using a standard set of templates. 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.*	• No sub-sampling techniques were used.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is*	• All analysis for gold is undertaken by ALS Laboratories using a 50g fire assay with an AES finish. This method has a

Criteria	JORC Code explanation	Commentary
	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.*	detection limit of 0.001 ppm 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 0.001ppm Au and the analysis technique is appropriate for the detection of low-level Au mineralisation in the oxidised profile at the Island Project.
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 AC 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 0.1 g/t Au lower cut-off and may include up to 4m of internal waste. Intercepts with a length weighted average greater than 0.50 g/t Au have been highlighted 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 AC holes in this announcement were 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 a satellite digital terrain model. • No down-hole survey information was collected for AC drilling. The orientation of the collar (Azimuth and Dip), measured with a compass to the nearest 1° is used to plot the downhole trace.
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.*	• AC drill hole spacing varied from 200m by 80m to 200m by 40m. Infill drilling to 100m x 20m was completed in selected s. • AC drilling data is not used for any resource estimate.
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 mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling occurred along Grid (E-W) traverses and at an angle to -60 degrees. • This is the optimal orientation to test geology and structures the trend both NW and NE • No orientation-based sampling bias has been observed at this time. • For all prospects, the true width of mineralisation is not yet known.

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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 .*	• 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 E21/186. • 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 0.1 g/t Au cut-off grade and may include internal waste of up to 4m. All intercepts greater than 0.1 g/t Au are reported using a length weighted average and tabled as 'anomalous'. • 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*	• Relevant plans, sections and longitudinal projections are included within the body of this report. All plans, sections and longitudinal projections

Criteria	JORC Code explanation	Commentary
	include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	are presented in a form that allows for 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.
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 s of possible extensions, including the main geological interpretations and future drilling s, provided this information is not commercially sensitive.*	• Follow up AC drilling is currently being planned. • Diagrams illustrating possible extensions of mineralisation are included within this report.