

ASX:CRS
capriceresources.com



DEVELOPING
HIGH-VALUE COMMODITIES
IN TIER-1 JURISDICTIONS WITH A FOCUS ON
GOLD, COPPER & NIOBIUM

RIU EXPLORERS CONFERENCE
INVESTOR PRESENTATION
FEBRUARY 2025

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COMPETENT PERSON'S STATEMENT

The information in this Presentation that relates to Exploration Results has previously been reported in accordance with ASX Listing Rule 5.7. The Company confirms that it is not aware of any new information that materially effects the results since they were first reported on:

- West Arunta Project – 9 May 2024
- Murchison Gold Project – 8 November 2021, 31 January 2022, 31 October 2022, 15 August 2022, 3 December 2024 and 12 February 2025

CORPORATE OVERVIEW

“Gold is king so look no further than our exciting high-grade Murchison projects. Our recent acquisition in the West Arunta further strengthens our position, making us the third-largest ASX-listed player in this highly fertile, underexplored region hosting world-class discoveries.”

Luke Cox
Chief Executive Officer

Capital Structure

Share price (17/02/25)	A\$0.064
Shares on Issue	443M
Unlisted Options and Performance Rights ¹	185M
Market Capitalisation (Undiluted)	A\$28.3M
Cash ²	A\$2.4M
Enterprise Value	A\$26.6M

Board & Management

Glenn Whiddon	Non-Executive Chairman
Scott Deakin	Non-Executive Director
Roger Mason	Non-Executive Director
Luke Cox	Chief Executive Officer
Oonagh Malone	Company Secretary

Share Price (12 months)



Shareholder Composition

Directors' Holdings	9.7%
Top 20	37.6%

¹ 141,756,805 at \$0.03 expiring 31 January 2026; 1,000,000 at \$0.0322 expiring 20 January 2029; 5,000,000 at \$0.036 expiring 20 January 2028; 7,000,000 at \$0.10 expiring 20 March 2026; 15,000,000 at \$0.20 expiring 20 March 2026; 16,000,000 Performance rights vesting on various milestones

² Comprises cash at the end of the December 2024 quarter plus Tranche 2 proceeds of \$746k received January 2025

MURCHISON GOLD PROJECT

Strategic Location on granted mining leases (MLs)

Outstanding Neighbourhood
(ASX: WGX, RMS & MGV now owned by RMS)

Highly Prospective, High-Grade Gold



MURCHISON GOLD PROJECT

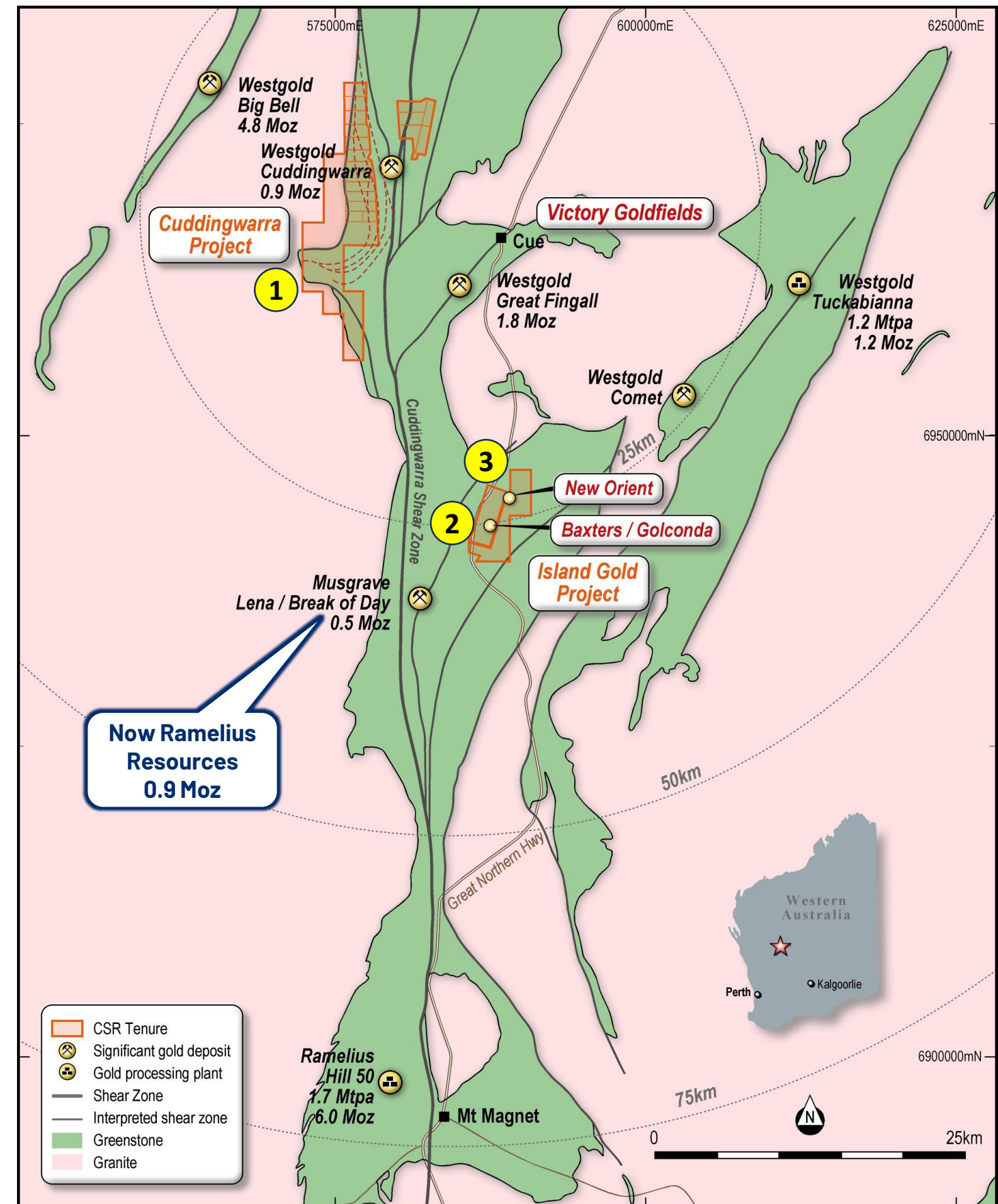
Tier 1 location in proven gold district

Prolific Region

- +15Moz regional endowment with **multiple mining centres** including:
 - Hill 50
 - Big Bell
 - Great Fingall
 - Mt Magnet
- Island Gold Project (IGP) contains the historical high grade Lake Austin gold mine – **Historical production 54koz at 43.2 g/t Au between 1897 – 1903***

Strategically Located

- Proximity to Gold Processing Facilities:** Located within trucking distance of active gold plants:
 - Tuckabianna (ASX: WGX)
 - Mt Magnet (ASX: RMS)
- Highly Prospective:** The Island Gold Project is bordered on three sides by former Musgrave Minerals Limited ground (acquired by Ramelius Resources in 2023)
- Excellent Infrastructure:** Adjacent to the Great Northern Highway
- Granted Mining Leases:** For both the Island Gold and Solis Projects

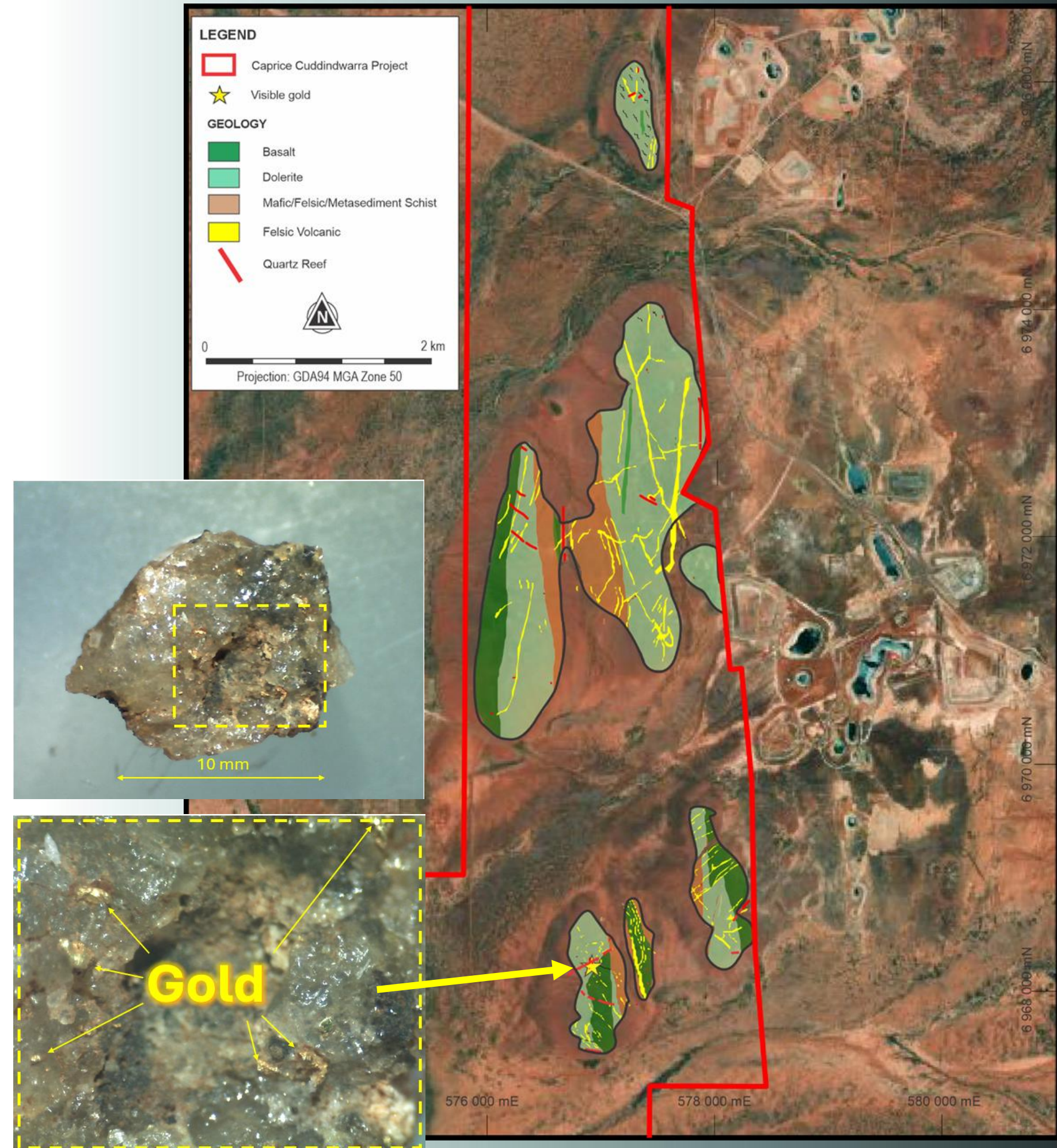


1

EXPLORATION Cuddingwarra Gold Project

- **Greenfields Gold Discovery Potential**
 - 25km strike of Greenstone Belt
 - Highly prospective gold geology
 - Identical geology and structures hosting multiple gold deposits in the Cue region
 - Directly adjacent to Westgold's Cuddingwarra mining centre
 - 10km west of Cue township and Great Northern Highway
 - Project area approximately 80km²
- **Next Steps**
 - DEMIRS Programme of Works ✓
 - Field mapping, including sampling of known gold ✓
 - Ultrafine soil geochemical sampling programme
 - Drill target identification
 - Discovery focussed drilling programme

The Company cautions that with respect to any visual mineralisation indicators, visual observations and estimates of mineral abundance are uncertain in nature and should not be taken as a substitute or proxy for appropriate laboratory analysis. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.
ASX Announcement 3/12/2024 - Visible Gold Identified in outcrop at Cuddingwarra



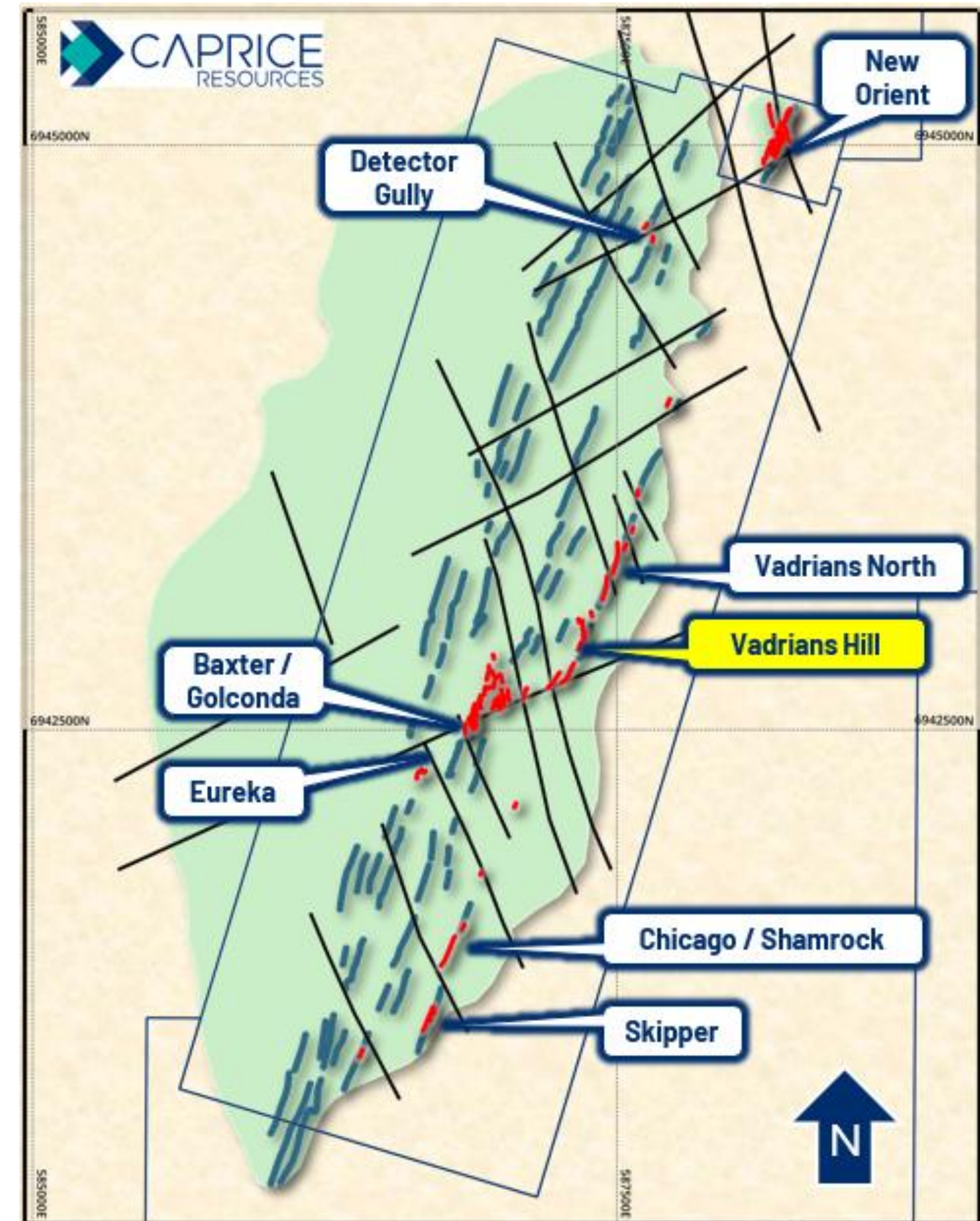
2

DISCOVERY AND RESOURCE DEVELOPMENT

Island Gold Project

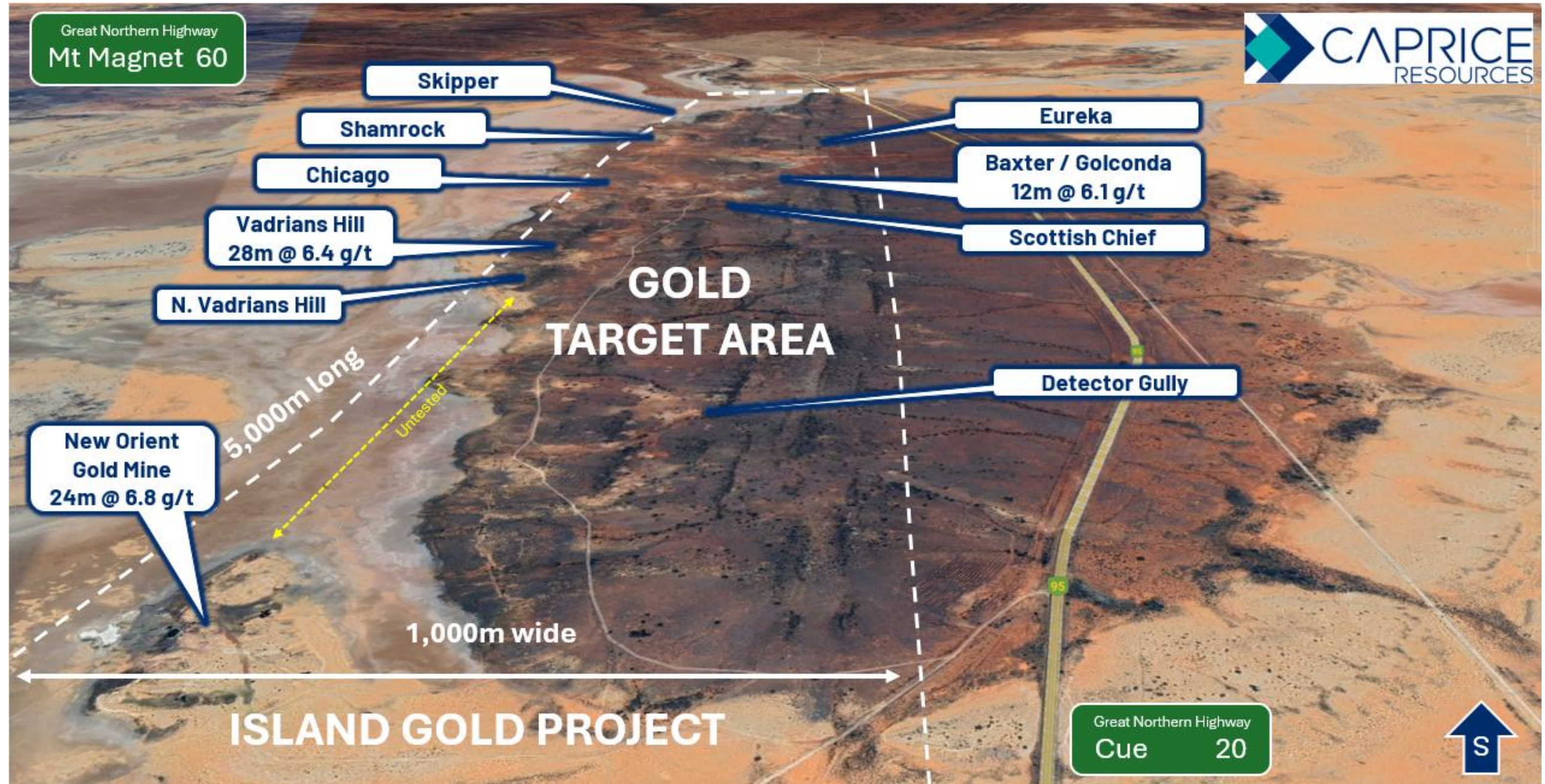
The Island Gold Project

- December 2024 drilling intersects multiple zones of thick, shallow, high-grade gold mineralisation across numerous targets, open in multiple directions along 5km of strike.
- Significant gold intercepts at Vadrians Hill include:
 - **28m @ 6.4 g/t** from 114m downhole in 24IGRC009, including:
 - 12m @ 7.8 g/t from 114m; and
 - 4m @ 16.4 g/t from 130m and a further mineralised sequence up-dip;
 - **27m @ 3.0 g/t** from 48m downhole in 24IGRC009, including:
 - 4m @ 4.9 g/t from 61m; and
 - 5m @ 6.9 g/t from 69m
 - **15m @ 4.6 g/t** from 112m downhole in 24IGRC008, including:
 - 9m @ 7.0 g/t from 113m



RESOURCE DEVELOPMENT

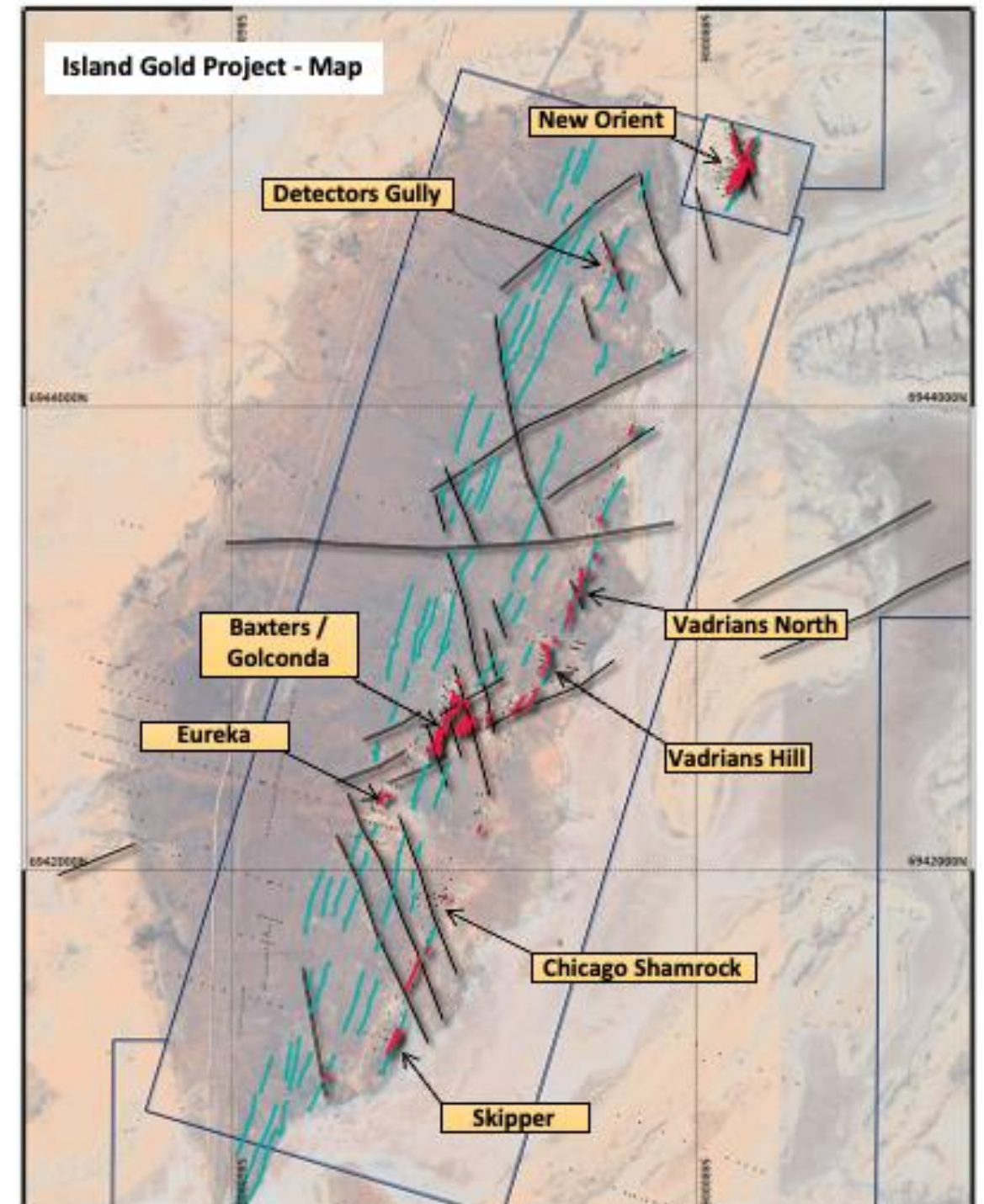
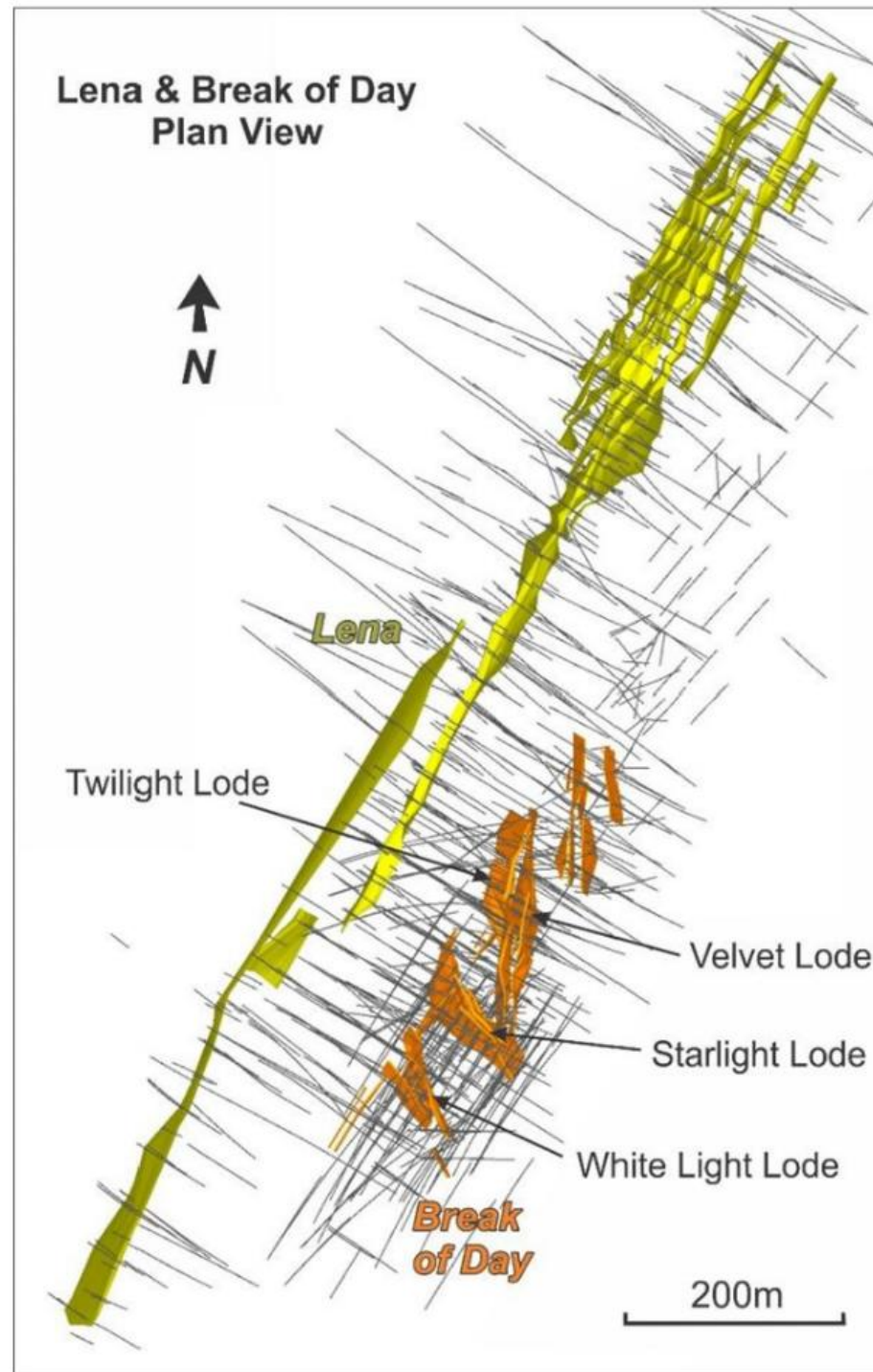
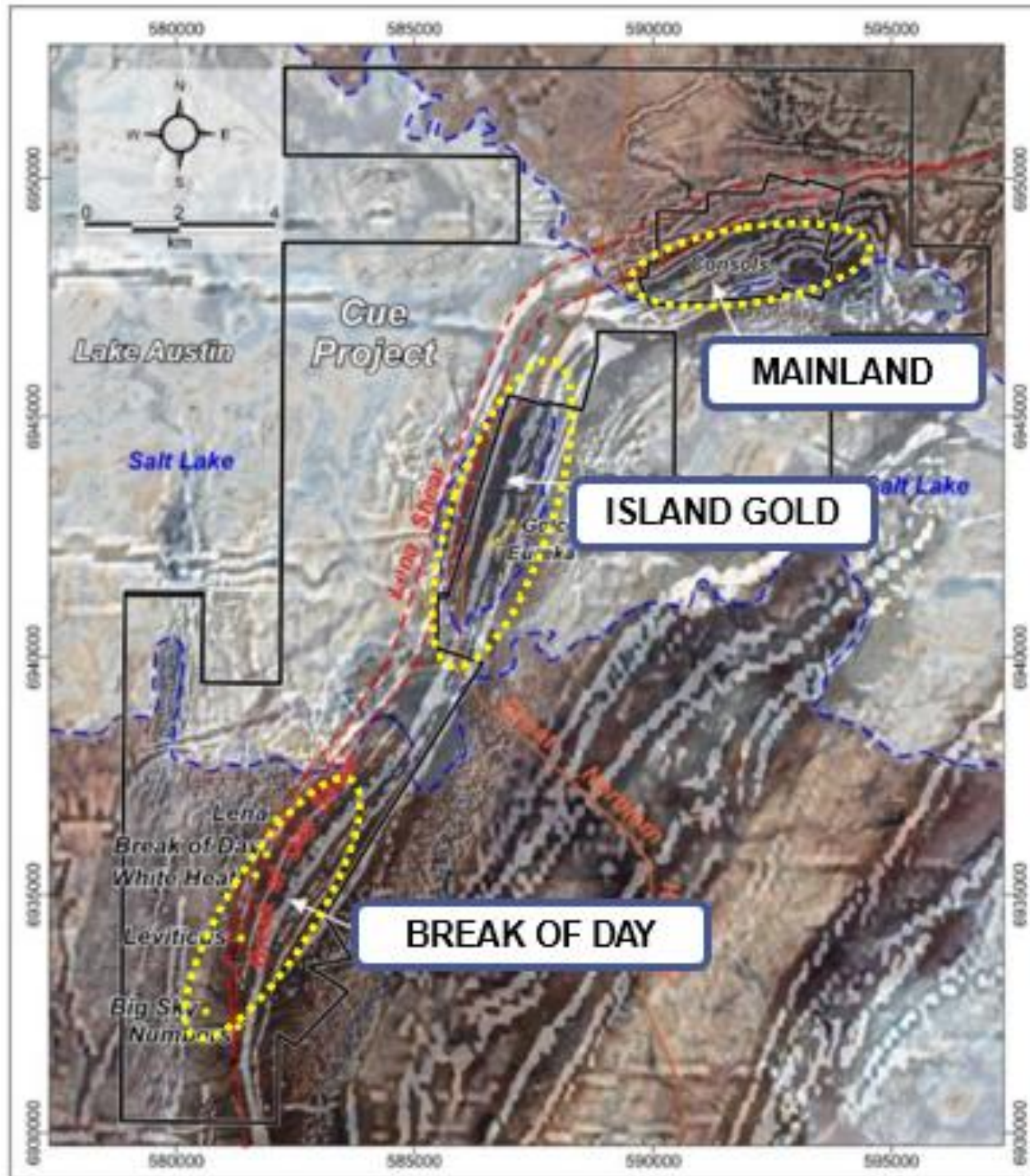
Island Gold Project



MURCHISON GOLD PROJECT

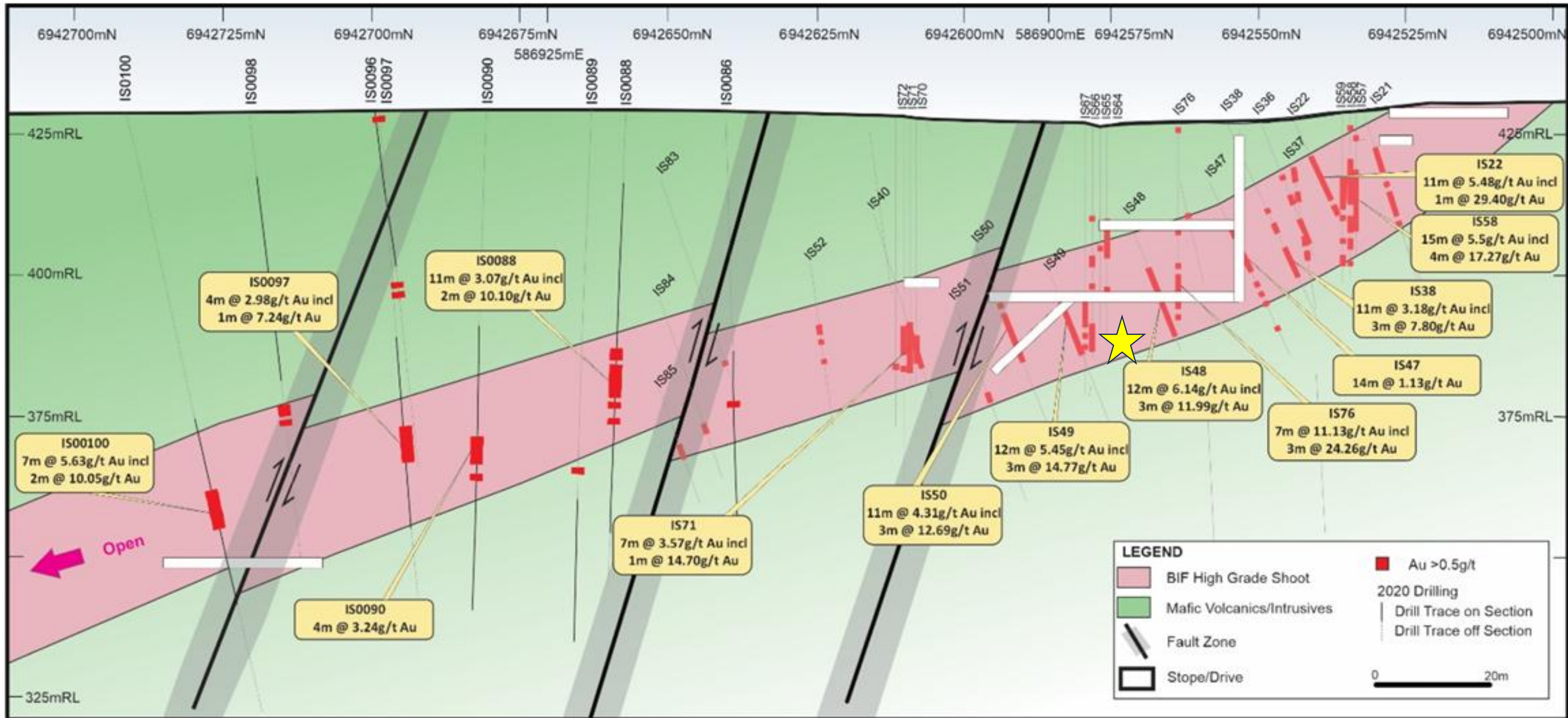
Unlocking Strategic Synergies

Break of Day | High-grade NW Structures new drill direction – 12km south of Island Gold Project



MURCHISON GOLD PROJECT

Baxters

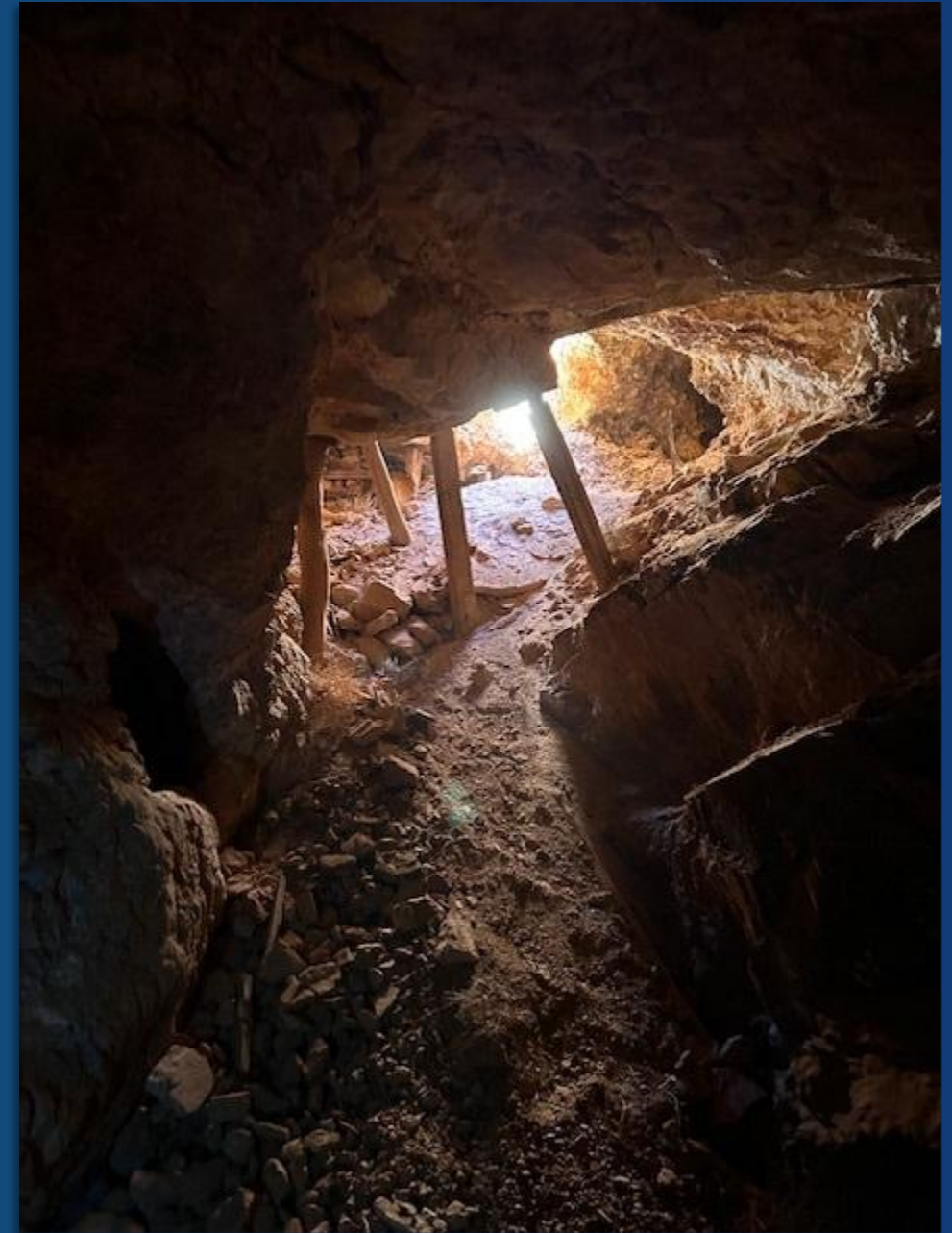


*ASX announcement 08/12/2020 Drilling confirms strike extensions at Baxter - Golconda

MURCHISON GOLD PROJECT

Island Gold Project

Historical miners exploited near surface NW and NE cross-structures hosting high-grade gold mineralisation



3 MINE DEVELOPMENT

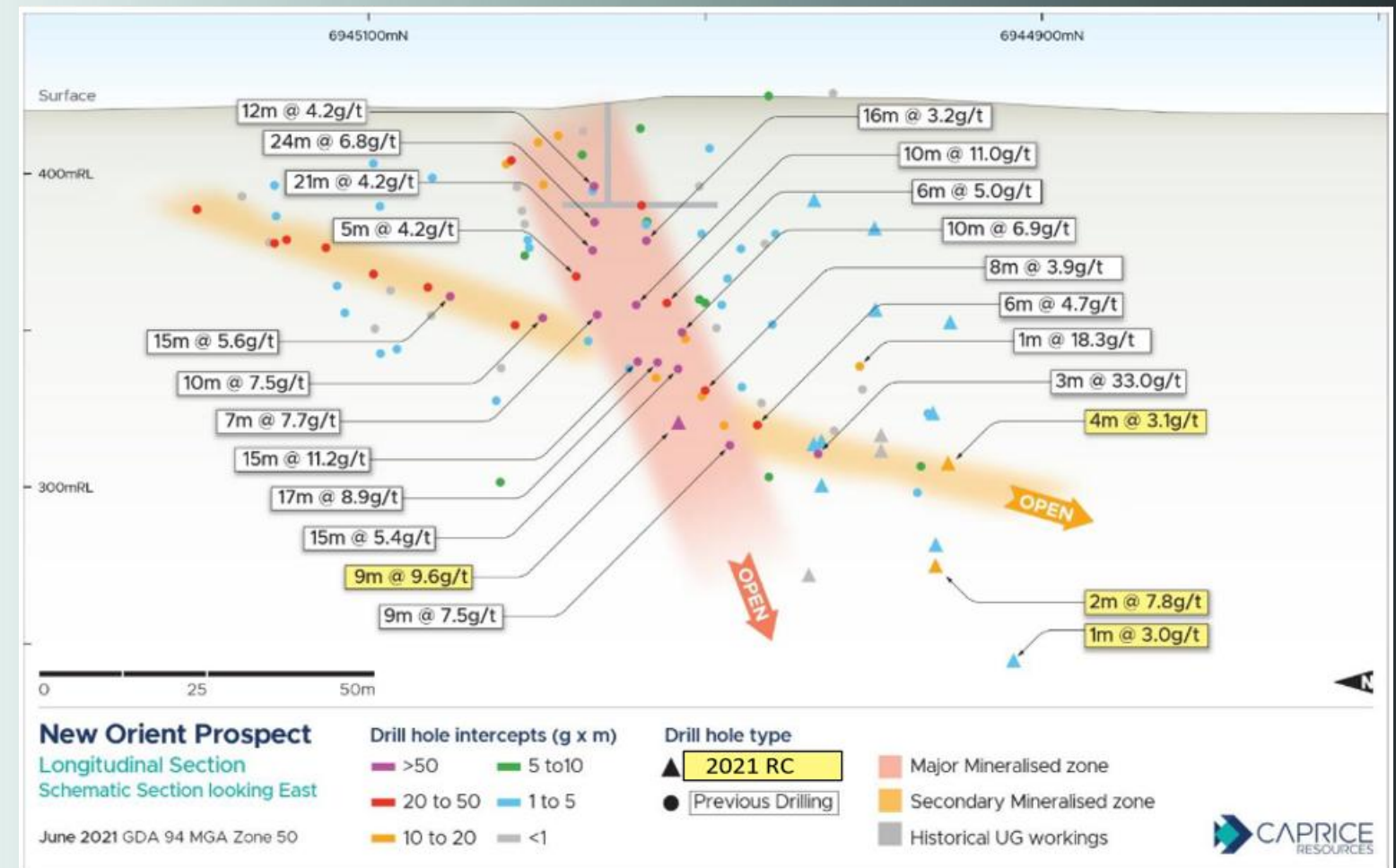
New Orient Gold Mine

Historical high-grade gold mine

- Caprice's 2021 RC drilling highlights potential for a maiden high-grade gold resource and development opportunity*:
 - 24m @ 6.8 g/t Au from 24m hole BH01
 - 15m @ 11.2 g/t Au from 75m hole BB29
 - 11m @ 14.96 g/t Au from 67m hole BB27

Next Steps

- Maiden Mineral Resource Estimate
- Further expansionary drilling given recent results highlight deposit is open down plunge towards the south
- Potential Scoping Study activities, including:
 - Open pit optimisations and mine design
 - Financial modelling
 - Metallurgical test work



*ASX announcement 8 June 2021 "Outstanding RC Results from the Island Gold Project"
 ASX announcement 8 November 2021 "Excellent initial drilling results from the Island".
 ASX announcement 6 August 2020 "Caprice acquire HG gold project"

MURCHISON GOLD PROJECT

Key Deliverables – Next 12 Months

Creating value through successful exploration, development and milestone achievements to enhance shareholder returns

1

Cuddingwarra (Exploration)

- Update strategy ✓
- Receive approved Programme of Works ✓
- Field mapping including sampling of known gold occurrences ✓
- Ultrafine soil geochemical sampling
- Discovery focussed drilling programme

2

Island Gold (Discovery and Resource Development Drilling)

- Update strategy ✓
- Release Exploration target ✓
- Refine drill targets ✓
- Receive approved Programme of Works ✓
- RC drilling programme – 5,000m
- Mineral Resource Estimate

3

New Orient GM (Mine Development)

- Mineral Resource Estimate
- Expansionary drilling
- Metallurgical test work
- Mine optimisation and mine design
- Financial modelling
- Scoping Study

+

Review

- Refine strategy
- Prioritise targets
- Receive approved Programme of Works
- Execute discovery and expansionary drilling programmes
- Advance mine optimisation
- Commercial mining arrangements
- Permitting New Orient gold mine

WEST ARUNTA COPPER, GOLD & NIOBIUM PROJECT

Third largest ASX-listed explorer in the West Arunta

Comprehensive desktop review highlights
Copper, Gold and **Niobium** prospectivity

Airborne geophysical surveys to
commence, providing high resolution
imagery for drill targeting



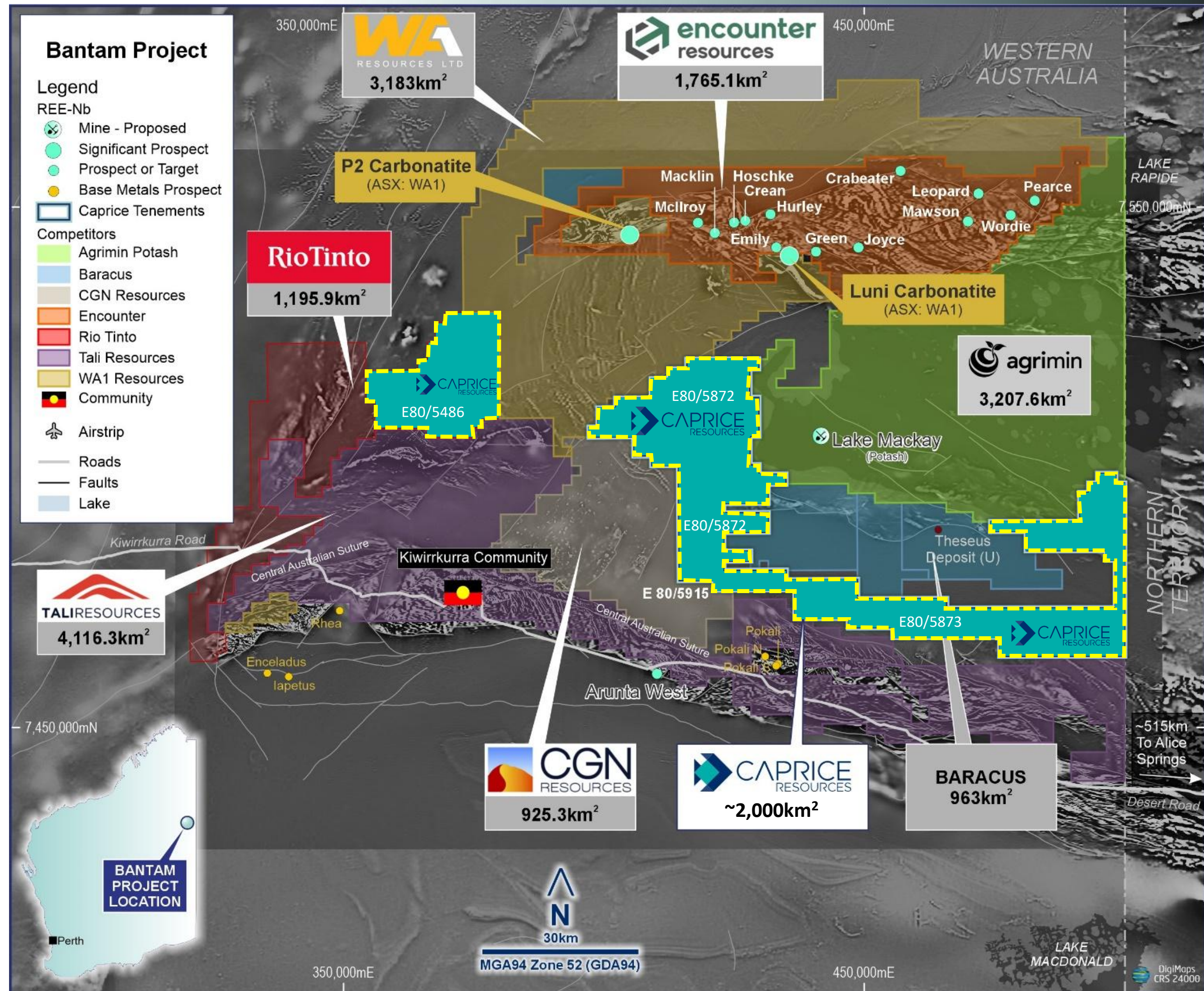
WEST ARUNTA

Project Location

FIVE TENEMENTS

- E80/5486
- E80/5873
- E80/5915
- E80/5872
- E80/5896

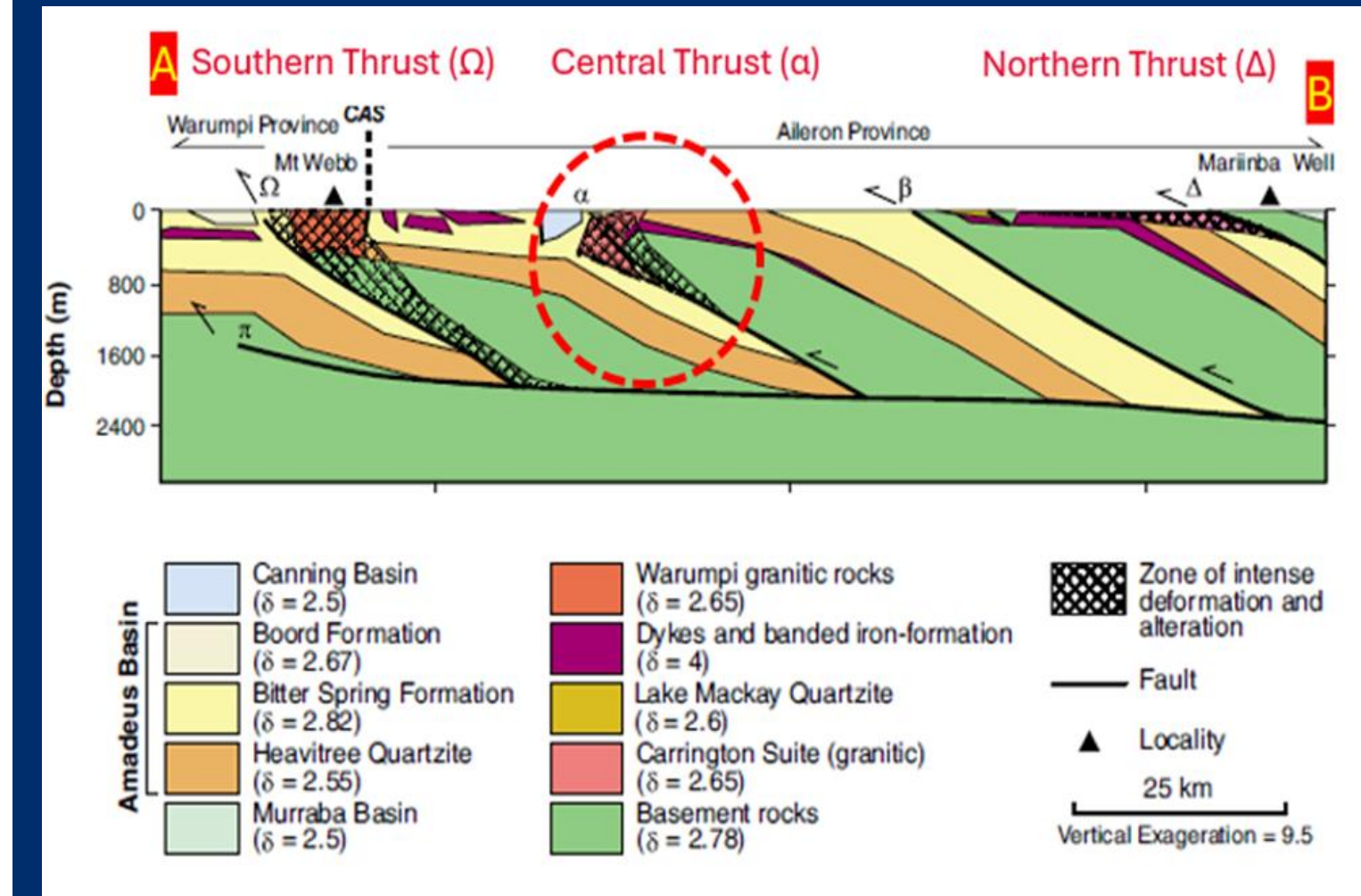
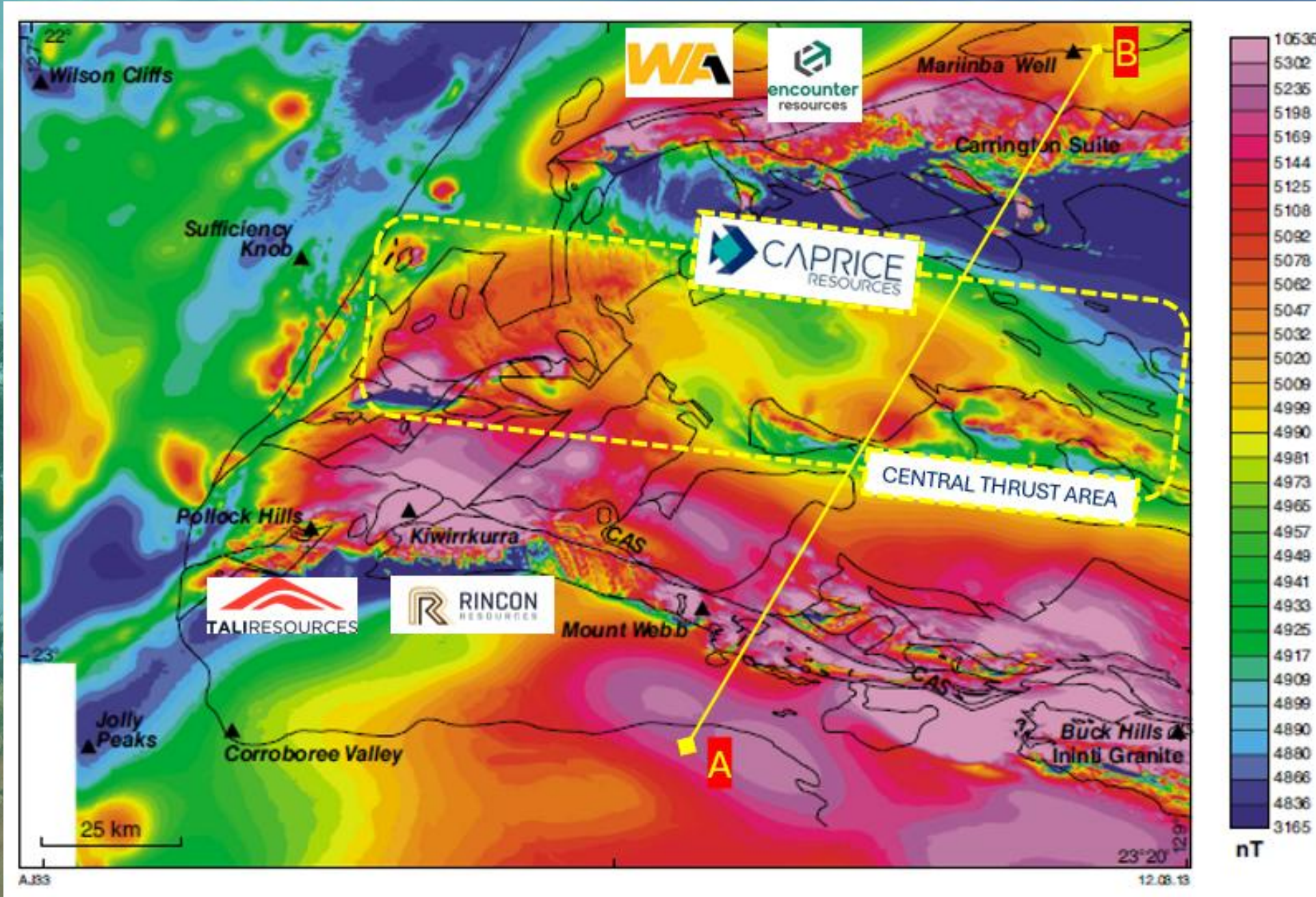
- ✓ **Total Project Area** ~2,000km² of highly prospective West Arunta exploration ground
- ✓ **Never been explored**, no prior drilling for IOGC, carbonites, or gold
- ✓ **Land Access Agreement Signed with Traditional Owners**¹



¹ ASX:CRS announcement 26 September 2024 "Exploration Land Access Agreement Executed for West Arunta Projects"

WEST ARUNTA

Mineral Systems Structurally Controlled – Three Highly Prospective Thrust Corridors
 – Caprice Dominates Central Thrust



WEST ARUNTA

Key Deliverables – Next 12 Months

Stage One: Aeromagnetic Survey

- Magnetic high targets



Stage Two: Ground Gravity Survey

- Gravity high targets



Stage Three: Ground Truthing, Mapping & Sampling

- Drill target identification



Stage Four: Drill Testing Priority Targets

- Major copper-gold discoveries



BOARD & MANAGEMENT



Luke Cox

Chief Executive Officer

Mr Cox is a qualified geologist, Mine Manager and CEO who has worked in the mining industry for over 25 years. His experience has encompassed exploration, mining, and mining finance, across an extensive range of commodities including Lithium, Nickel, Cobalt, Copper, Gold, Iron Ore, and Diamonds.

Mr Cox is a Fellow of the AusIMM, a member of the AIG and holds a DIC and MSc from the Imperial College London, Royal School of Mines.



Glenn Whiddon

Non-Executive Chairman

Mr Whiddon has an extensive background in equity capital markets, banking and corporate advisory, with a specific focus on natural resources. Mr Whiddon holds a degree in economics and has extensive corporate and management experience.

Mr Whiddon is currently non-executive chairman of Calima Energy Ltd and Amani Gold Ltd and a non-executive director of Carbine Resources Ltd, Earths Energy Limited and MinRex Resources Ltd.



Scott Deakin

Non-Executive Director

Mr. Deakin brings over 12 years of experience in the exploration and resources sector. He currently serves as Investment Banking Analyst in Investment Banking and Corporate Finance at Canaccord Genuity Capital Markets. Additionally, he is a non-executive director of Mining People International.

Mr. Deakin holds a Commerce degree from Curtin University, a Graduate Diploma in Mineral Exploration and Geoscience from Curtin University's WA School of Mines (WASM) and is a graduate of the Australian Institute of Company Directors.



Roger Mason

Non-Executive Director

Mr Mason is a qualified geologist and executive with an extensive background in the resources sector across a range of commodities both in Australia and overseas. Mr Mason is the Managing Director and CEO of ASX-listed Antipa Minerals Ltd and held management roles in WMC Resources Ltd and LionOre Mining International Ltd.

Mr Mason is member of the Australian Institute of Mining and Metallurgy.



Oonagh Malone

Company Secretary

Ms Malone has over 15 years experience providing company secretarial and administrative services to ASX-listed companies and is a member of the Governance Institute of Australia and Australian Institute of Company Directors.

Ms Malone currently acts as company secretary for several ASX-listed resource companies and is a non-executive director of Peak Minerals Ltd.



Thank You

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