

## Rob Waugh appointed Non-Executive Chair

Caprice Resources Limited (**ASX: CRS**) (**Caprice** or **the Company**) is pleased to announce the appointment of **Rob Waugh as Non-Executive Chair** of the Company.

Mr Rob (Robert) Waugh is a qualified geoscience leader and accomplished Australian resource sector executive with a strong track record of team discovery success, successful study advancement and wealth creating M&A. Rob's experience covers a range of commodities including gold, copper, nickel, PGEs, uranium and lithium within major resource companies (WMC and BHP) and junior explorers.

Rob played a pivotal role in the initial IPO of Musgrave Minerals Ltd (**MGV**), through to the acquisition of the Cue Gold Project, the significant discoveries of the Break of Day, White Heat and Big Sky gold deposits at Cue and the subsequent acquisition of MGV by Ramelius Resources Ltd in late 2023 for over \$200M.

During his career, Rob has enjoyed significant exploration mineral discovery success and was part of the team that discovered the Nebo-Babel Ni-Cu deposit in the West Musgrave region of Western Australia, the Cobbler gold deposit at Norseman, the Duke Batman and Honey-pot uranium deposits in Queensland and the Break of Day, White Heat and Big Sky gold deposits at Cue.

Rob holds a BSc in Geology from the University of Western Australia and an MSc in Mineral Economics from Curtin University and the Western Australian School of Mines. He is a member of the Australian Institute of Geoscientists and a fellow of the Australasian Institute of Mining and Metallurgy. Rob is currently also a Non-Executive Director with Future Battery Minerals Ltd.

Mr Glenn Whiddon has notified the Board that after a short transition period, he will step down from the Board. The Board would like to thank Mr. Whiddon for his considerable contribution to Caprice and guidance in repositioning the Company and wishes him all the best in his future endeavours.

**Caprice Non-Executive Director, Scott Deakin, commented:** *"We are pleased to welcome Rob to the Board of Caprice; having steered Musgrave through IPO, acquisition of the Cue Gold Project and discovery of the high grade Break of Day deposits that culminated in Ramelius acquiring MGV for >\$200m, Rob's leadership will be invaluable as Caprice progresses our own Murchison gold projects. It's further validation of the Company's strategy and efforts since repositioning the Company over the past 12 months.*

*"On behalf of the Board and shareholders, I'd also like to thank Glenn Whiddon for his vital contribution and dedication to the Company during this period which included the installation of a quality new board and executive team, acquisition of new projects and refreshed funding of the Company."*

**Rob Waugh commented:** *"I'm excited to join the strong and dedicated team at Caprice who have done exceptional work in the last 12 months with outstanding results from the Island Gold Project near Cue in Western Australia and in securing a strong landholding in the emerging Arunta region of Western Australia. I look forward to contributing to the team to expand on this recent success."*

**Director Options:**

Subject to shareholder approval, the Company proposes to issue 4.5 million options to each of Messrs. Waugh and Mason (or their nominees) which will be exercisable at 150% of the 10-day VWAP of the Company's shares calculated up to and including the date of the shareholder meeting seeking approval, expiring five years from date of issue (**Options**), as part of their remuneration packages as an equity-based incentive.

In January 2025, under the Company's ESIP, CEO Luke Cox was issued with 17 million performance rights and options vesting on various hurdles and exercise prices, aligned to the Company's strategic objectives and shareholder value creation.

This announcement has been authorised by the Board of Caprice.

**For further information please contact:****Luke Cox**

Chief Executive Officer

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