Bonanza 22m @ 66.2 g/t Gold Intersected in New High-Grade Zone Parallel to Vadrians

Caprice Resources Ltd (ASX: **CRS**) (**Caprice** or **the Company**) is pleased to report **exceptional shallow gold mineralisation** from ongoing drilling at the Island Gold Project (**IGP**, **Island** or the **Project**), with latest results defining a new **high-grade zone located ~120 meters parallel to the primary Vadrians lode**.

Reverse circulation (**RC**) hole 26IGRC010 intersected **22m at 66.2 g/t gold, including 8m at 181 g/t gold from just 42m** downhole, defining the highest-grade intercept returned to date at the Island. Importantly the intersection occurs at shallow depth within a parallel hanging-wall position to the Vadrians lode and may represent a mineralisation style distinct from the BIF-hosted mineralisation at Vadrians.

Gold mineralisation occurs within a preferentially weathered shear zone immediately beneath the near-surface depletion horizon. Holes drilled directly beneath **hole 26IGRC010 have been sent for fast-track assay and awaiting results, which could represent potential extensions to this bonanza grade mineralisation.**

Immediate follow-up of the high-grade intercept in hole 26IGRC0010 is currently being planned with drilling to recommence in this area next week.

These results materially strengthen the interpretation of Island as a **multi-lode, high-grade gold system and highlight the potential for further discoveries. The Company continues its active 50,000m drilling program, aimed at defining a maiden Mineral Resource Estimate.**

HIGHLIGHTS

- **Outstanding shallow intercept confirms a new high-grade lode parallel to Vadrians**[1]
- Mineralisation highlighting **potential beneath weathered depletion zone**[1]
- Significant results from the current batch of results include[2]:
  - **22m at 66.2 g/t gold**, including **8m at 181 g/t gold**, from 42m downhole in 26IGRC010
    - High-grade mineralisation intersected **~120m west** of the **Vadrians** deposit, within a **parallel hanging wall position** spatially associated with a narrow BIF horizon and a significant quartz vein

[1] Figure 1: Schematic cross section of the BIF gold system
[2] Figure 2: Schematic long section of the Vadrians gold deposit

    - Mineralisation occurs within a strongly preferentially weathered shear-zone, with the primary host lithology not yet clearly resolved
  - **9m at 2.8 g/t gold**, including **5m at 4.5 g/t gold** from 186m downhole in 26IGRC010 in Vadrians BIF
  - **5m at 3.4 g/t gold**, including **3m at 5.2 g/t gold** from 147m downhole in 26IGRC009 in Vadrians BIF
  - **7m at 2.3 g/t gold**, including **5m at 3.1 g/t gold** from 261m downhole in 26IGRC016 in Vadrians BIF

- **50,000m air core, RC and diamond drilling programme is ongoing at the IGP, Comet and Cuddingwarra Projects, including immediate priorities** targeting northern strike and depth extensions (RC) at Vadrians and additional down dip extensions to the central and northern high-grade zones (diamond).
- Assays remain outstanding for deep diamond holes, testing the southern high-grade zone a further 100m down plunge.

Caprice MD, Luke Cox, commented:

"Intercepting 22m at 66.2 g/t gold, including 8m at 181 g/t gold, from just 42m downhole in the hanging wall parallel to Vadrians is an exceptional result by any measure. The combination of grade, thickness, shallow depth, and proximity to the main Vadrians mineralisation reinforces our view that Island is evolving into a multi-lode system with significant scale potential.

"The fact that this new mineralisation sits beneath a weathered depletion zone strongly validates our broader IGP exploration approach, where low-level air core anomalism is acting as an effective vector to concealed high-grade gold mineralisation.

"With follow-up RC and diamond drilling already underway, including testing of northern strike extensions, depth extensions, and additional targets across the Island corridor, we are in an exciting phase of discovery and growth. The ongoing 50,000 metre drill programme is systematically unlocking this potential and building scale across this yet-to-be contained system.

"The Island remains the primary focus of our Murchison gold strategy, and these results highlight the quality, grade and exploration upside we believe exists across the broader project area."

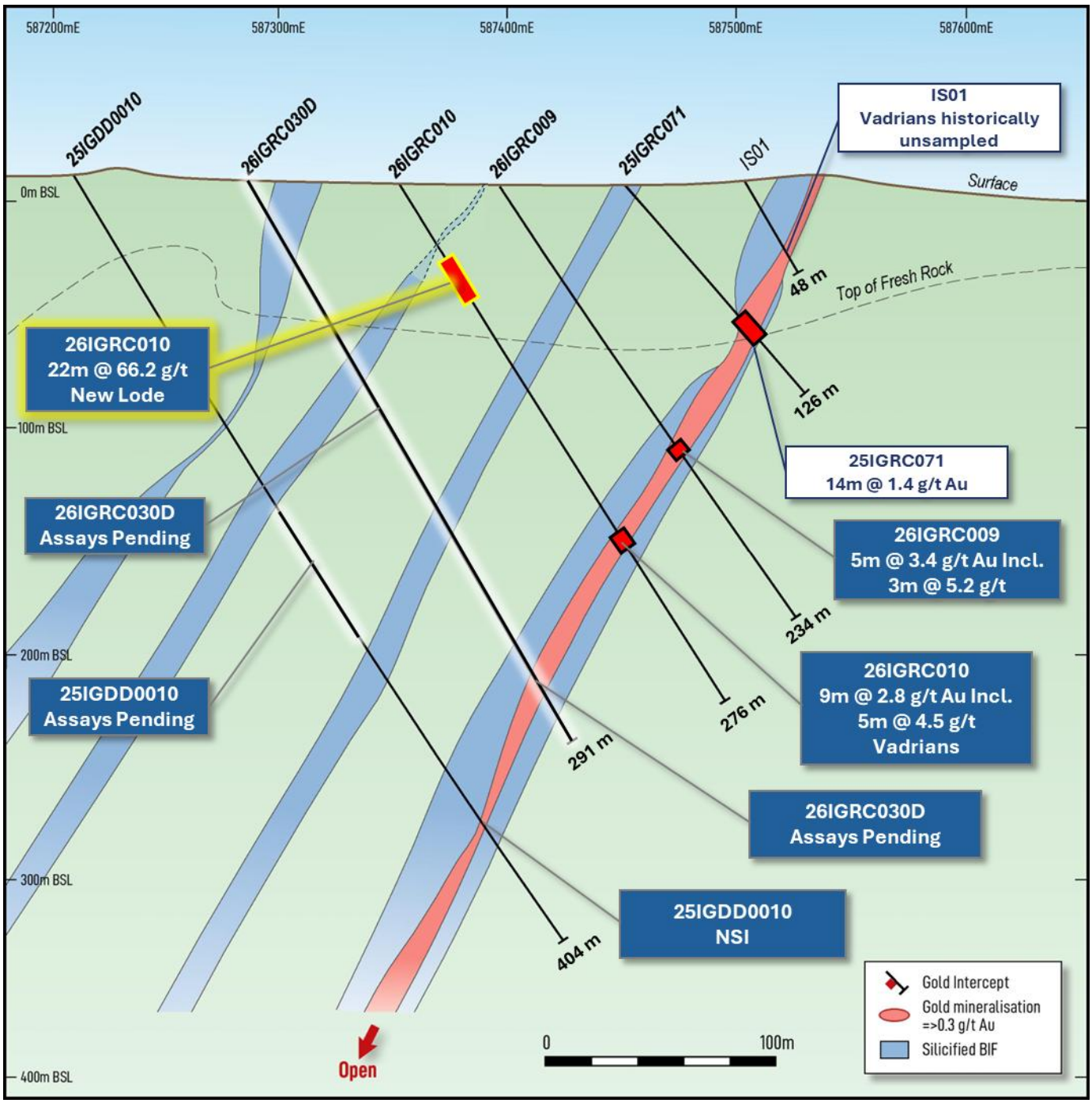

Figure 1: Schematic cross section of the BIF gold system *showing recent significant drill intersections (blue boxes), including the bonanza gold intersection 120m west of Vadrians in RC drill hole 26IGRC010 (yellow halo) and assays pending from surrounding drill holes (white halo).*

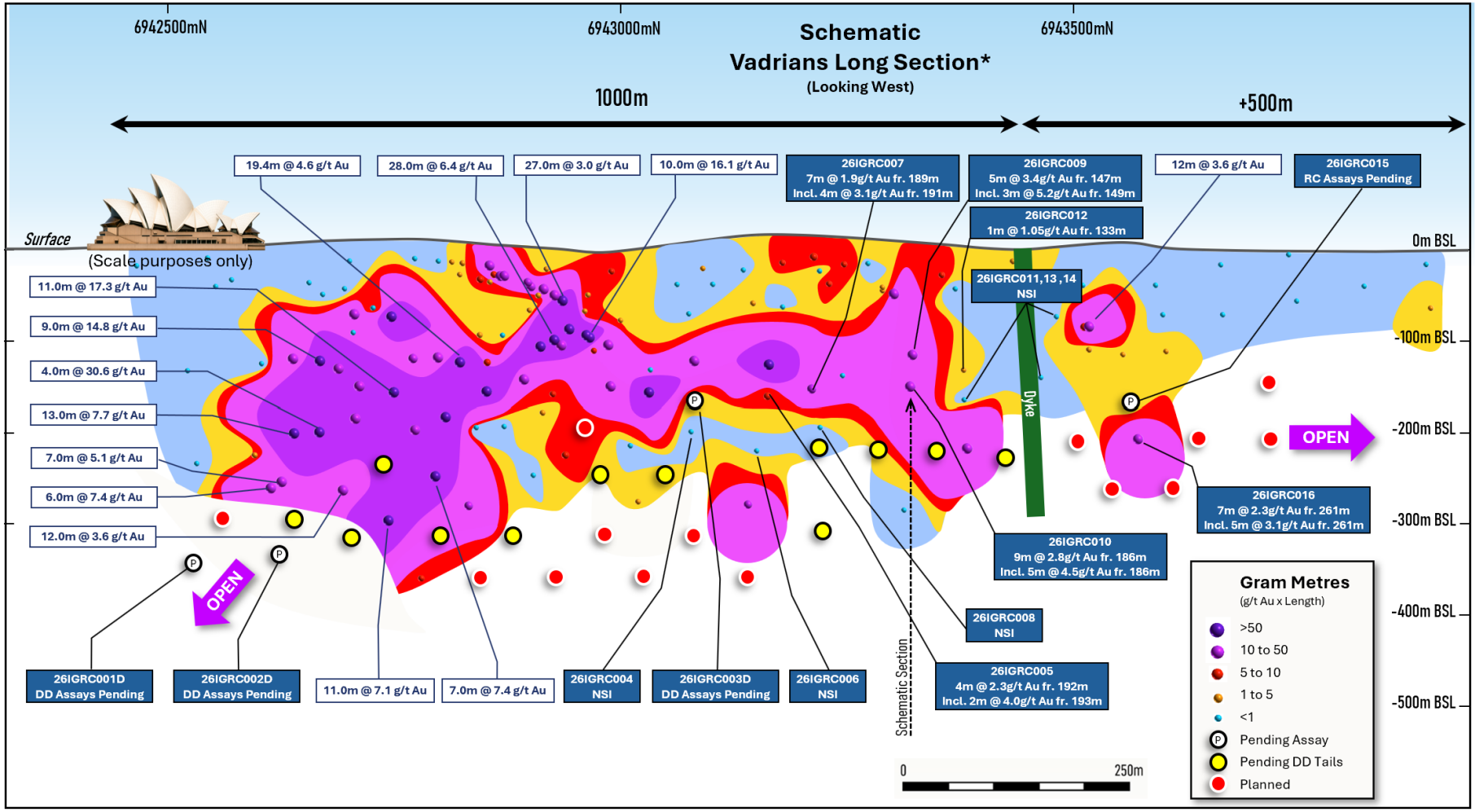

Figure 2: Schematic long section of the Vadrians gold deposit *showing new significant drill intersections (blue boxes) with gold gram-metre contour interpretation utilising ioGAS™. *Note: The new intercept 22m @ 66.2g/t Au in hole 26IGRC0010 is a separate lode to Vadrians and as such is not depicted on this Vadrians long section.*

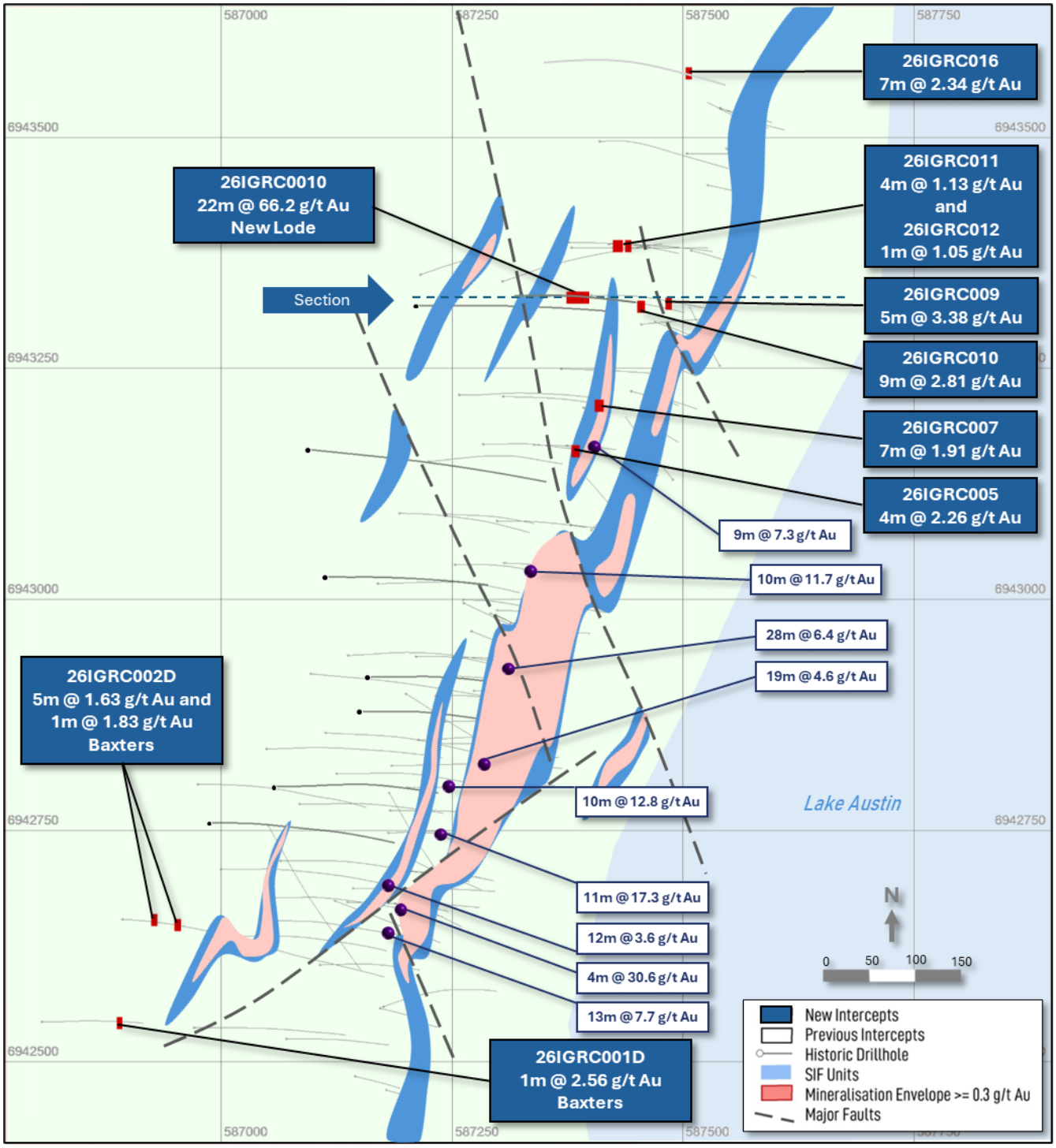

Figure 3: Schematic plan of Vadrians gold deposit *with geology projected to surface, highlighting recent significant drill results (blue boxes, white boxes indicate previously reported results), including the bonanza gold intersection 120m west of Vadrians in RC drill hole 26IGRC010.*

Summary of Results

Drilling at Vadrians continues to deliver thick, high-grade gold results across a rapidly expanding mineralised footprint, with assays confirming lateral and vertical continuity and now, the emergence of a significant parallel mineralised structure.

The standout result from the current batch of RC results, **22m at 66.2 g/t gold**, including **8m at 181 g/t gold, from just 42m** downhole in two metre composites near a hanging wall BIF unit, demonstrates that **high-grade mineralisation occurs beyond the main Vadrians lode and potential for additional discoveries to be made in previously untested structural positions**.

Critically, this mineralisation is positioned directly beneath the semi-depleted weathered profile, validating the broader exploration model that low-level air core gold anomalism may overlie materially higher-grade mineralisation in transition and fresh rock, which is presently the target of ongoing RC drilling and target generation refinement.

Drilling to date has:

- **Confirmed strong grade continuity within the main Vadrians BIF.**
- **Extended mineralisation into parallel lodes and structural repeats.**
- **Expanded the high-grade domain along strike and at depth.**

Hole 26IGRC016 extends mineralisation north along strike at a vertical depth of 200m, with the system remaining open down plunge, down dip and along strike.

Results support the interpretation of a multi-lode gold system with significant scale potential across the broader Island corridor and numerous zones yet to be effectively tested.

Expansion of this very high-grade zone is expected to have **a positive impact on gold ounces within the Vadrians system**, reinforcing its potential to evolve into a significant high-grade resource. With a 50,000m drill programme underway and multiple high-priority targets emerging, the Island Gold Project is entering a phase of discovery and growth, with strong potential to deliver continued expansion in both grade and overall mineralised footprint ahead of delivering of a maiden Mineral Resource Estimate.

Next Steps

Island Gold Project (Murchison)

- Immediate follow-up of the high-grade intercept in hole 26IGRC0010 is currently being planned with drilling to recommence in this area next week. One-metre samples from

the high-grade intercept have also been trucked to the lab to further refine the current two metre composite results.

- 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 is ongoing, targeting northern strike and depth extensions at Vadrians, while completing pre-collars for upcoming diamond drilling to test depth continuity.
- RC drilling has commenced to test the new air core 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.

***Table 1: Table of Significant Intercepts**: RC and RC pre-collars for diamond holes only (≥ 1.0 g/t gold). Intercepts are calculated using a lower cut-off grade of ≥0.30 g/t gold with a maximum internal dilution of 3m at <0.30 g/t gold.*

Hole ID	Depth From	Depth To	Length	Gold (g/t)	Comments
26IGRC001D*	183	184	1	2.56	Hanging wall BIF unit
26IGRC002D*	63	68	5	1.63	Golconda BIF
incl.	*63*	*65*	*2*	*2.96*	
and	113	114	1	1.83	Hanging wall BIF unit
26IGRC004	127	128	1	1.42	Hanging wall BIF unit
26IGRC005	**192**	**196**	**4**	**2.26**	Vadrians BIF
incl.	***193***	***195***	***2***	***3.96***	
26IGRC007	**189**	**196**	**7**	**1.91**	Vadrians BIF
incl.	***191***	***195***	***4***	***3.11***	
26IGRC009	**147**	**152**	**5**	**3.38**	Vadrians BIF
incl.	***149***	***152***	***3***	***5.24***	
26IGRC010	**42**	**64^**	**22**	**66.15**	Hanging wall BIF unit
incl.	***42***	***50***	***8***	***181***	
incl.	***42***	***44***	***2***	***686***	
and	**186**	**195**	**9**	**2.81**	Vadrians BIF
incl.	***186***	***191***	***5***	***4.52***	
26IGRC011	22	26^	4	1.13	Hanging wall BIF unit
incl.	*24*	*26*	*2*	*1.53*	
26IGRC012	133	134	1	1.05	Vadrians BIF
26IGRC016	**261**	**268**	**7**	**2.34**	Vadrians BIF
incl.	***261***	***266***	***5***	***3.12***	

Notes:

** RC pre-collars only, diamond tails designed to intersect mineralisation target pending.*

^ Intercept based on 2m composite sampling. Individual 1m split samples have since been collected for analysis.

Depth From, Depth To and Length are measured in metres downhole from surface (i.e. intercept length is Not true width).

*Drill holes not listed (refer to Table 2) returned No Significant Intercept (**NSI**).*

About Caprice Resources Ltd

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

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
info@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, 17 February 2022, 1 June 2022, 12 February 2025, 1 April 2025, 21 July 2025, 5 August 2025, 9 December 2025, 19 January 2026, 11 February 2026 and 4 March 2026 and the Company confirms there have been no material changes

Table 2: Drill hole collar location details.

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	RC Length	DD Length	Total Depth
26IGRC001D	586810	6942543	429	-60	90	246	247	483
26IGRC002D	586896	6942654	431	-60	90	252	270	522
26IGRC003D	587243	6943092	423	-60	90	192	189	381
26IGRC004	587195	6943093	423	-60	90	274		274
26IGRC005	587285	6943168	421	-60	90	224		224
26IGRC006	587226	6943149	424	-60	90	288		288
26IGRC007	587306	6943219	425	-60	90	228		228
26IGRC008	587259	6943221	426	-60	90	282		282
26IGRC009	587401	6943328	424	-60	90	234		234
26IGRC010	587356	6943328	426	-60	90	276		276
26IGRC011	587420	6943383	422	-60	90	204		204
26IGRC012	587377	6943386	421	-60	90	246		246
26IGRC013	587504	6943482	417	-60	90	126		126
26IGRC014	587410	6943495	422	-60	90	251		251
26IGRC015	587440	6943571	422	-55	90	240		240
26IGRC016	587359	6943584	429	-55	90	318		318

Notes:

D/DD = Diamond core.

Length and Depth) are measured in metres downhole from surface.

Easting, Northing and Elevation are measured in metres and refer to the Geodetic Datum of Australia (GDA94 MGA Zone 50) and the Australian Height Datum (AHD71).

Dip and Azimuth are measured in degrees, with azimuth referenced to Grid (GDA94) 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

Criteria	JORC Code explanation	Commentary
		procedures as per industry best practice. • 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 drilling contractor Top Drill. 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*	• 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

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	cuttings is sieved and cleaned then 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

Criteria	JORC Code explanation	Commentary
		preparation. Spectra derived from the 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 and 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.*	• Where possible, drilling was designed to test mineralisation at an orientation that is orthogonal to the interpreted orientation of mineralisation. Access

Criteria	JORC Code explanation	Commentary
	• *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.*	restrictions and mitigating safety risks may require holes to be drilled at an 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 -60° but can vary between -50 to -75°. • 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*	• 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. • 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.