$7M PLACEMENT TO ACCELERATE EXPLORATION DRILLING PROGRAMS

HIGHLIGHTS

- Successful placement of $7 million to institutional and sophisticated investors at $0.052 per New Share
- The placement was strongly led by prominent Australian institutions and long only resources funds
- Proceeds to be used to advance exploration at the Murchison Gold Projects including RC, aircore and diamond drilling at the Island Gold Project and aircore drilling at the Cuddingwarra Project
- Caprice well-funded to accelerate programs with approximately $8.5 million in cash following settlement of the Placement
- A 7,000m drilling program at the Island Gold Project has recently been completed with first assays expected in the next circa 4 weeks

Caprice Resources Ltd (ASX: CRS) ("**Caprice**" or "**the Company**") is pleased to announce that it has received firm commitments to raise $7 million (before costs) through a successful placement to institutional and sophisticated investors of 134,615,385 fully paid ordinary shares ("**New Shares**") at an offer price of $0.052 ("**Offer Price**") per New Share ("**Placement**").

The Offer Price represents a discount of:

- 14.8% discount to the last closing price on 2 June 2025 of $0.061;
- 12.9% discount to the 5-day Volume Weighted Average Price ("**VWAP**") as of 2 June 2025 of $0.060; and
- 7.3% discount to the 15-day VWAP as of 2 June 2025 of $0.056.

The transformational Placement and proceeds to significantly strengthen the Company's balance sheet to approximately A$8.5 million in cash, placing it in an excellent position to grow the Company via exploration on its high-grade Murchison Gold Projects and the West Arunta Projects. Funds raised, together with existing cash, will be applied to:

- Exploration programmes at the Island Gold and Cuddingwarra Projects including:
  - RC exploration drilling;
  - Diamond drilling for metallurgy, geotechnical and structural analysis; and
  - Aircore drilling of new targets.
- Geophysical surveys at the West Arunta Project.
- General working capital including costs of the issue.

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Chief Executive Officer, Luke Cox, commented:

"*Once again, we are pleased to see such strong support from new and existing investors as we forge ahead with our exploration drilling programmes at our Murchison Gold Projects, including those hosted within granted mining leases situated within trucking distance of two hungry operating mills and a very strong gold price.*

"*Concurrent with this period of drilling at the Murchison Gold Projects, we aim to commence geophysics across our West Arunta Project, delivering high priority targets in this tier one jurisdiction. We expect a sustained period of news flow over the coming months, especially as assay results begin to be received from our recent 7,000m RC drilling campaign at the Island Gold Project.*"

Placement Details

132,884,615 New Shares at an Offer Price of $0.052 to raise $6.91 million will be issued pursuant to the Company's existing ASX Listing Rule 7.1 (79,472,447 New Shares) and 7.1A placement capacities (53,412,168 New Shares) ("**Tranche 1**").

Settlement of the Placement is expected to occur on 11 June 2025 with the New Shares in Tranche 1 expected to commence trading on 12 June 2025 with the New Shares to rank equally with the Company's existing shares on issue.

Directors have subscribed for a total of 1,730,770 New Shares to raise $90,000 which will be subject to shareholder approval ("**Tranche 2**"). A shareholder meeting will be held in as soon as practicable to seek approval for the issue of Tranche 2.

Canaccord Genuity (Australia) Limited ("**Canaccord**") acted as Sole Lead Manager and Bookrunner to the Placement with Euroz Hartleys as Co-Manager. Canaccord will receive a management fee of 2% (plus GST) of the total gross proceeds raised under the Placement ("**Management Fee**") and a selling fee of 4% (plus GST) of the total gross proceeds ("**Selling Fee**"). Canaccord (and/or its nominees) will also be issued five million options exercisable at $0.078 with an expiry of two years from the date of issue ("**Lead Manager Options**"). The Lead Manager Options will be issued subject to the Company obtaining shareholder approval.

The Company is not aware of any reason why the ASX would not allow trading in the Company's securities to recommence immediately.

This announcement has been authorised by the Board of Caprice.

For further information please contact:

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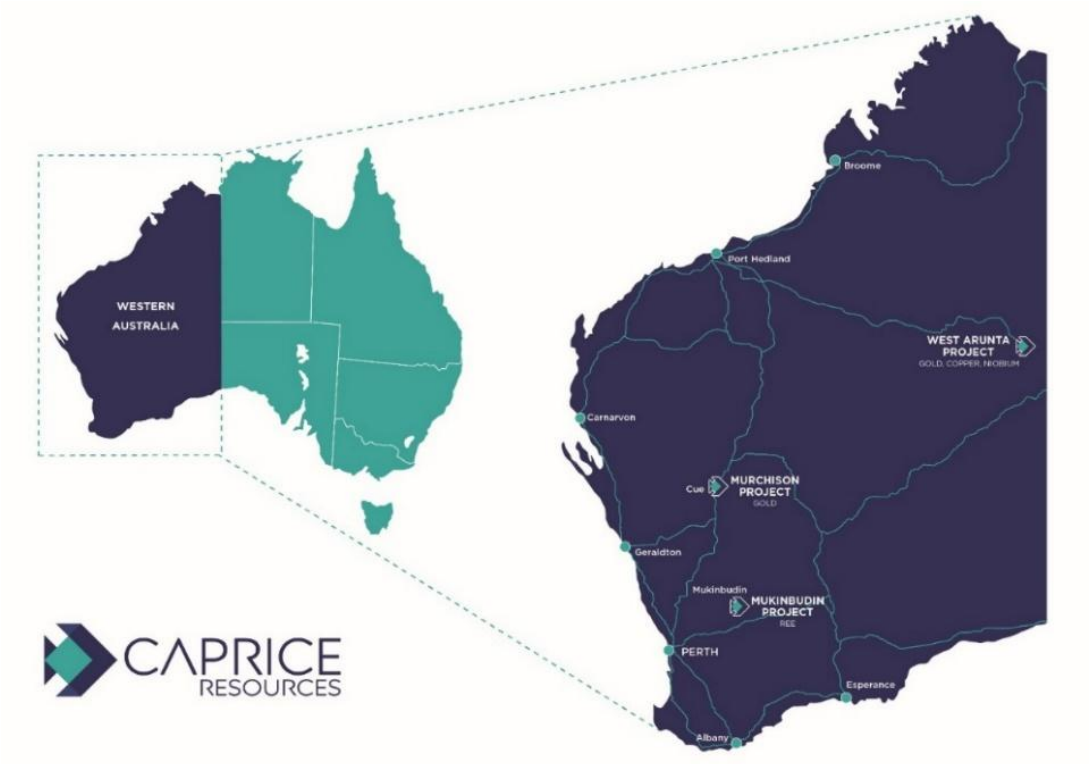
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About Caprice Resources Ltd

Caprice Resources Ltd (ASX: **CRS**) (**Caprice** or **the Company**) is an exploration and potential project development company focussed on high value commodities, including gold, copper, and rare earth elements (**REE**). Caprice's combined Western Australian exploration and mining tenement holding covers 1,540km^2 of tier-one ground.

Caprice's three exciting Murchison gold projects the Island Gold Project, New Orient Gold Mine and Cuddingwarra cover approximately 240km^2 where the Company is advancing exploration and resource growth. The Murchison Goldfield boasts a +15Moz gold endowment and the Company remains focused on advancing its exploration programmes to unlock the full potential of this richly endowed region, located within trucking distance, 25km to 60km via the Great Northern Highway, of Westgold's Tuckabianna Gold Mill (capacity 1.4Mtpa) and Ramelius' Mt Magnet Checkers Gold Mill (capacity 1.9Mtpa).

Caprice's large 1,300km^2 gold, copper and niobium/REE West Arunta Project is the third largest ground holding of any ASX-listed company in this highly prospective and underexplored region. Recent West Arunta exploration success by WA1 Resources Ltd and Encounter Resources Ltd, confirms the niobium/REE carbonatite hosted and Iron Oxide Copper-Gold (**IOCG**) prospectivity of the region. Caprice's Project boasts multiple high-priority targets, including targets analogous to WA1's world-class Luni discovery and 200Mt at 1.0% Nb_2O_5 (Niobium) Mineral Resource[1].



[1] Luni refers to WA1 Resources Ltd ASX release dated 1 July 2024, "West Arunta Project – Luni MRE".

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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.