

REGIONAL AIRCORE DISCOVERY DRILLING COMMENCED, AND NEW DRILL RESULTS EXTEND GOLD ZONES

Caprice Resources Ltd (ASX: **CRS**) (**Caprice** or the **Company**) is pleased to report commencement of Aircore drilling along the western zone of the Island Gold Project (**IGP** or the **Island** or the **Project**) and further Reverse Circulation (**RC**) drilling results extending gold mineralisation at the IGP in Western Australia's Murchison Region.

HIGHLIGHTS

- **Aircore drilling has commenced** on the western side of the Island targeting the **Break of Day gold trend**, Banded Iron Formations (**BIFs**) and historical surface gold workings.
- **Two rigs now operating across the broader IGP package with aircore and RC drilling extending known gold mineralisation and testing new discovery targets.**
- **Results from Baxter provide further evidence of gold mineralisation at depths up to 200m and down plunge approximately 450m**, with notable intercepts including:
 - **4m at 4.05 g/t gold** from 148m downhole in 26IGRC106 - Down plunge
 - **2m at 4.38 g/t gold** from 104m downhole in 26IGRC101 - Up plunge
- **Potential southern extension along the Golconda BIF includes:**
 - **3m at 8.73 g/t gold** from 192m downhole in 26IGRC083 – 400m south of Golconda
- **Other notable drill results include:**
 - **2m at 6.54 g/t gold** from 6m downhole in 26IGRC075 – Western BIF shallow depth
 - **1m at 5.79 g/t gold** from 308m downhole in 26IGRC082 – Eureka at depth
 - **3.7m at 5.1 g/t gold including 0.6m at 30.0 g/t gold** from 291.4m downhole in 26IGRC061D - Vadrians hanging-wall at depth
- **As of 14 October 2026, approximately ~26,500m of the Company's planned 50,000m aircore, reverse circulation and diamond drilling has been completed across the Island, with 21 RC drill holes (5,376m) pending assay results** targeting the **Gap Zone** (south of New Orient), **North Vadrians and Golconda** targets.
- **Maiden Mineral Resource Estimate (MRE)** remains on track for early November 2026.

Caprice MD, Luke Cox, commented:

"Aircore drilling is now underway across the western half of the Island, targeting the interpreted Break of Day gold trend, additional banded iron formations and historical gold workings to identify new mineralised zones for follow-up RC drilling. Meanwhile, the latest assay results extend mineralisation down plunge at Baxter, and a high-grade intersection approximately 400 metres south of Golconda opens a largely untested corridor that we are now testing with the RC rig."

Aircore drilling has commenced on the western zone of the Island targeting the Break of Day gold deposit host rock package, banded iron formations and surface gold workings supporting the interpretation that the structural breaks act as pathways for gold-bearing fluids, with gold preferentially accumulating where these structures intersect brittle host rocks with rheological contrast to surrounding stratigraphic units (Figures 1 and 2).

Recent assay results **extend mineralisation at Baxter** at depth and down plunge highlighting additional thickness to the high-grade shoots within the BIF and the potential for extension to the north running parallel to Golconda (Figures 3 and 4 and Tables 1 and 2).

Drilling **south of the central structural break** hosting Vadrians, Golconda, Baxter and Eureka has intercepted gold mineralisation 400m south and 200m deep highlighting the potential for a **new gold position**, RC drilling is currently testing this new search space (Figure 5).



Figure 1: Aircore drill testing along the western side of the IGP including the interpreted strike extension of the host rock package of Ramelius Resources Ltd's Break of Day high-grade gold mine approximately 5km to the south (refer also to Figure 2).

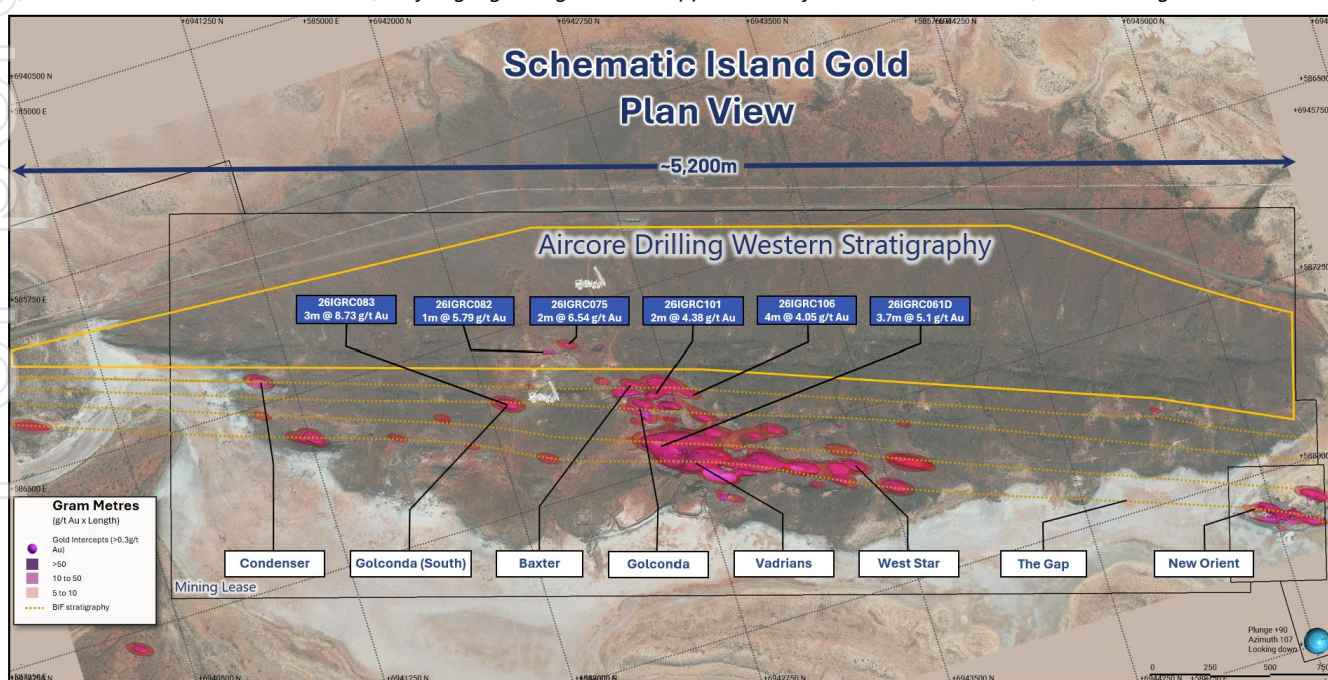


Figure 2: Aircore western stratigraphy drilling area within orange polygon including the interpreted strike extension of the host rock package of Ramelius' Break of Day high-grade gold mine, approximately 5km to the south, and prospective BIFs.

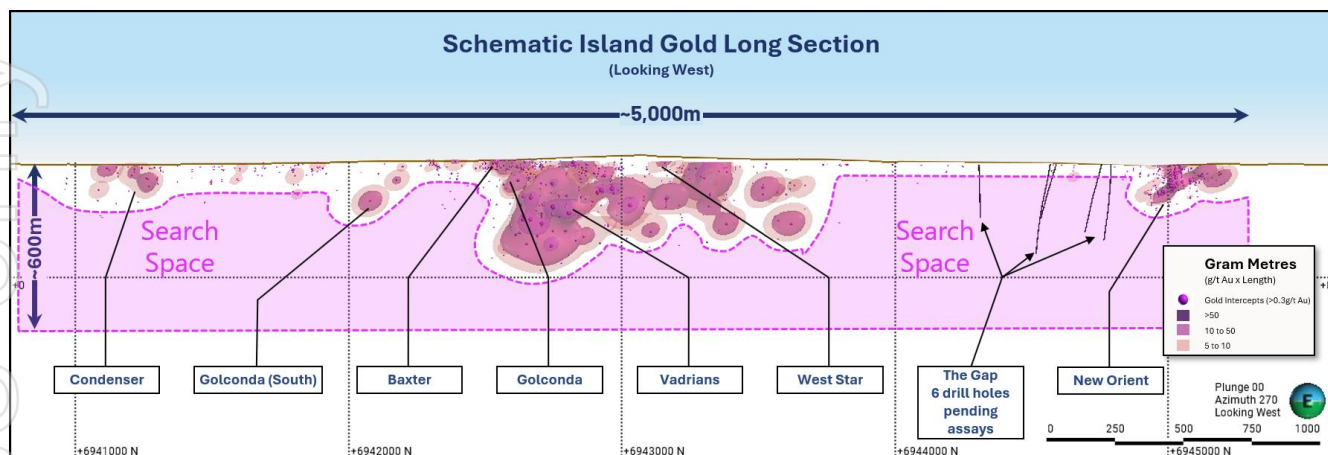


Figure 3: Schematic IGP Long Section showing gold mineralisation from Condenser in the south, Vadrians in the centre and New Orient in the north covering a strike length of +5km; there are ten stacked BIF host rock units across the Island providing 50 strike-kilometres of highly prospective BIF, including high-grade gold mineralisation exceeding 400m vertical metres below the surface at Vadrians.

Results Detail

Baxter

Baxter is emerging as a high-grade mineralised position along the central structural break, where gold-bearing structures intersect favourable BIF host rocks. Recent drilling has materially strengthened the target, with **7.0m @ 10.0 g/t Au** from 119m in 26IGRC045D (reported 13 July 2026), extending known mineralisation approximately 50m down dip, and **4m @ 4.1 g/t Au** in 26IGRC106, extending mineralisation approximately 100m down plunge.

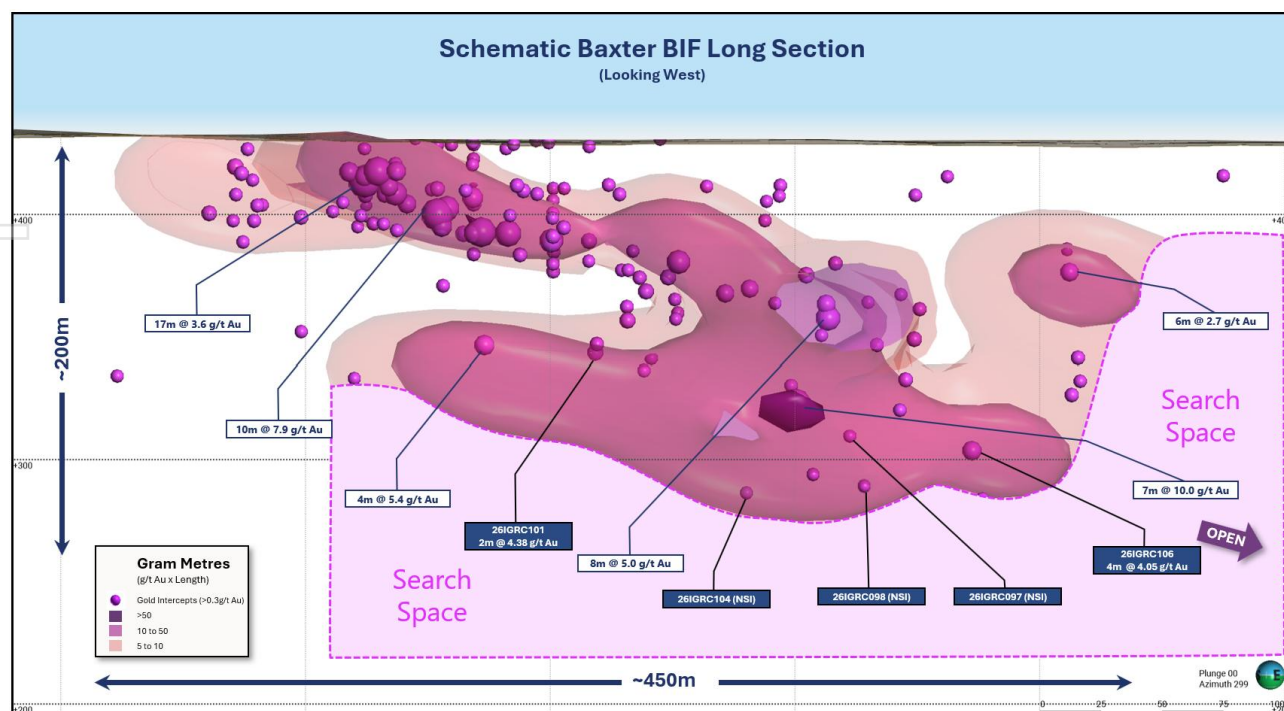


Figure 4: Schematic long section of Baxter gold deposit showing new drill intersections (blue boxes) with gold-gram-metre contour interpretation and extrapolation highlighting a large exploration search space.

Golconda

Golconda is emerging as an important component of the broader Baxter–Golconda mineralised area, defined as a separate BIF immediately adjacent and parallel to the Baxter BIF, both are associated with the same broader structural setting and gold deposition mechanisms. Drilling has demonstrated continuity of high-grade gold mineralisation, including **5m @ 18.0 g/t Au** and **12m @ 3.9 g/t Au** reported 12 February 2025 (Figure 5). Recent drilling approximately 400m south of Golconda, along the same BIF unit, returned **3m @ 8.73 g/t Au** from 192m, including **1m @ 15.2 g/t Au** in 26IGRC083. This southern intercept identifies an additional high-grade mineralised position and, together with the historical results at Golconda and nearby Baxter, supports the interpretation of a broader open mineralised system extending substantially beyond the historical workings.

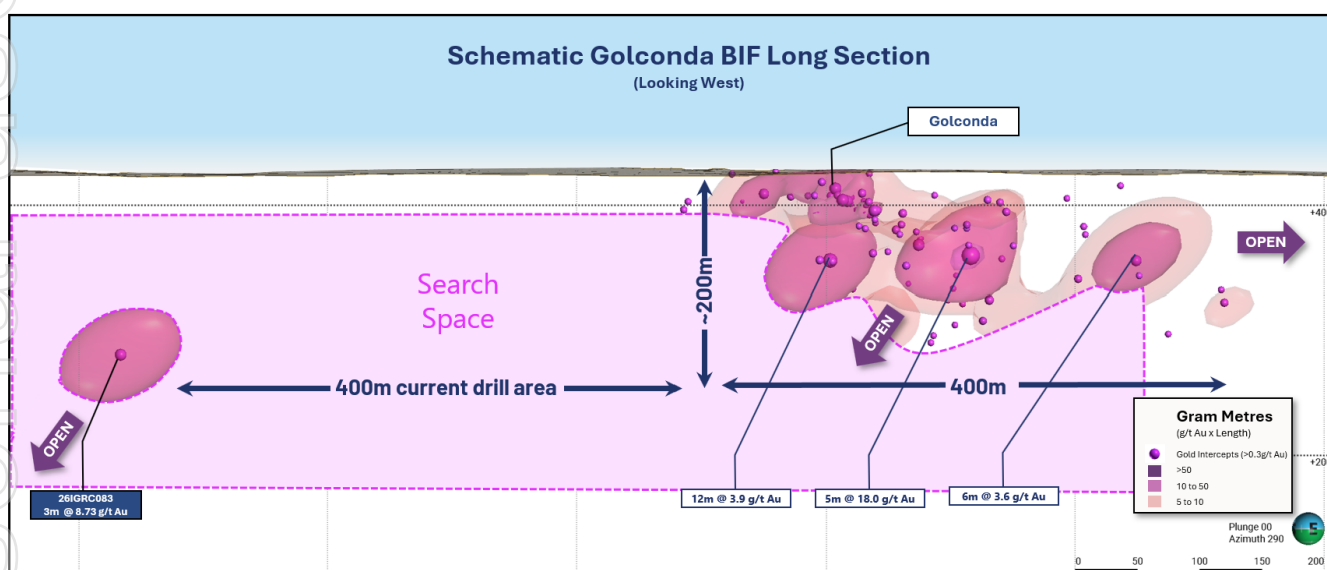


Figure 5: Schematic long section of Golconda BIF showing new 400m step-out drill intersection (blue box) also location on the major structural break that hosts Vadrans, Golconda, Baxter and Eureka.

Baxter and Golconda offer significant potential to add ounces to the Island Gold Project's global Mineral Resource Estimate through further exploration and resource definition drilling. Both prospects run parallel to Vadrans and form part of the same Central Island structural break, reinforcing the potential to grow the resource base within this broader mineralised system. Planned drilling will focus on establishing mineralisation continuity and supporting inclusion in future resource updates, with the maiden estimate providing a starting point for ongoing resource expansion.

Other Notable Intersections

Drill hole 26IGRC075, designed to test the Eureka BIF at depth, intersected a western BIF unit in the shallow portion of its trajectory, returning **2m @ 6.54 g/t Au from 6m downhole**. Although surrounding drill holes have not replicated this grade, the intercept confirms localised gold mineralisation within the western BIF and provides an exploration vector for follow-up targeting of potential structural controls and extensions along strike and down dip.

Historical underground mining at Eureka exploited narrow, high-grade gold-bearing veins. Recent RC drilling targeted potential depth extensions beneath the historical workings, with hole 26IGRC082

returning **1m @ 5.79 g/t Au** from 308m downhole, confirming the presence of gold mineralisation below the previously mined zone.

Resource definition drilling around Vadrians intersected **3.7m @ 5.1 g/t Au** from 291.4m downhole, including **0.6m @ 30.0 g/t Au**, within the hanging-wall BIF in hole 26IGRC061D. Gold mineralisation within the hanging-wall BIF is interpreted to reflect fluid migration along northwest-trending structures through the broader Vadrians system. The hanging-wall BIF represents an additional exploration target as drilling progressively tests deeper extensions of the system.

Chicago and Ironclad

Follow-up drilling returned lower gold grades; however, geological logging and modelling identified significantly deeper weathering and more extensive gold depletion near surface. The targets below these depleted zones remain untested.

Samples Being Processed

Samples from **21 RC drill holes** (5,376m) targeting the **Gap Zone** (between Vadrians and New Orient), **North Vadrians** and **Golconda** (Figure 3) are at various stages of laboratory processing. Results are expected to be received progressively and reported in batches. These results will inform geological interpretation and guide the next phase of drilling.

Next Steps

Caprice is progressing its planned **50,000m** aircore, RC and diamond drilling programme across the Project with two drill rigs currently operating:

- **Regional first pass aircore drilling** will continue across the western half of the Island, testing the interpreted Break of Day host rock stratigraphy, additional BIF horizons and historical gold workings, with particular focus on intersections with cross-cutting structural breaks.
- At **Golconda**, the RC rig is currently drilling the largely untested ~400m strike corridor south of the main prospect to 26IGRC083 (3m @ 8.73 g/t Au), along the same BIF unit and across the central structural break.
- At **Baxter**, follow-up drilling is planned once the RC rig completes testing its current targets. Drilling will test depth and down-plunge extensions to the north beneath existing gold mineralisation, as well as the potential for additional parallel lodes.
- At **Chicago and Ironclad**, a small number of carefully targeted holes will test mineralisation at depth in fresh rock, beneath the interpreted near surface depletion zone.
- **Assay** results are **pending** from drilling at the **Gap Zone** (Figure 3), **North Vadrians** and **Golconda**. These results will be used to refine the geological interpretation, assess potential extensions to known gold mineralisation and prioritise targets for the next phase of drilling.
- **Maiden Mineral Resource Estimate (MRE)** remains on track for early November 2026.

Caprice's Murchison Gold Projects are strategically located within the highly endowed Cue–Mt Magnet greenstone belt, surrounded by multiple major gold deposits, including open pit and underground mines, and established mineral processing infrastructure (Figure 6). The Island Gold, Comet Gold and Cuddingwarra Projects lie close to Westgold's Big Bell, Great Fingall, Comet and Tuckabianna operations,

as well as Ramelius' Break of Day and Hill 50 deposits, highlighting the significant gold endowment and infrastructure advantages of the region.

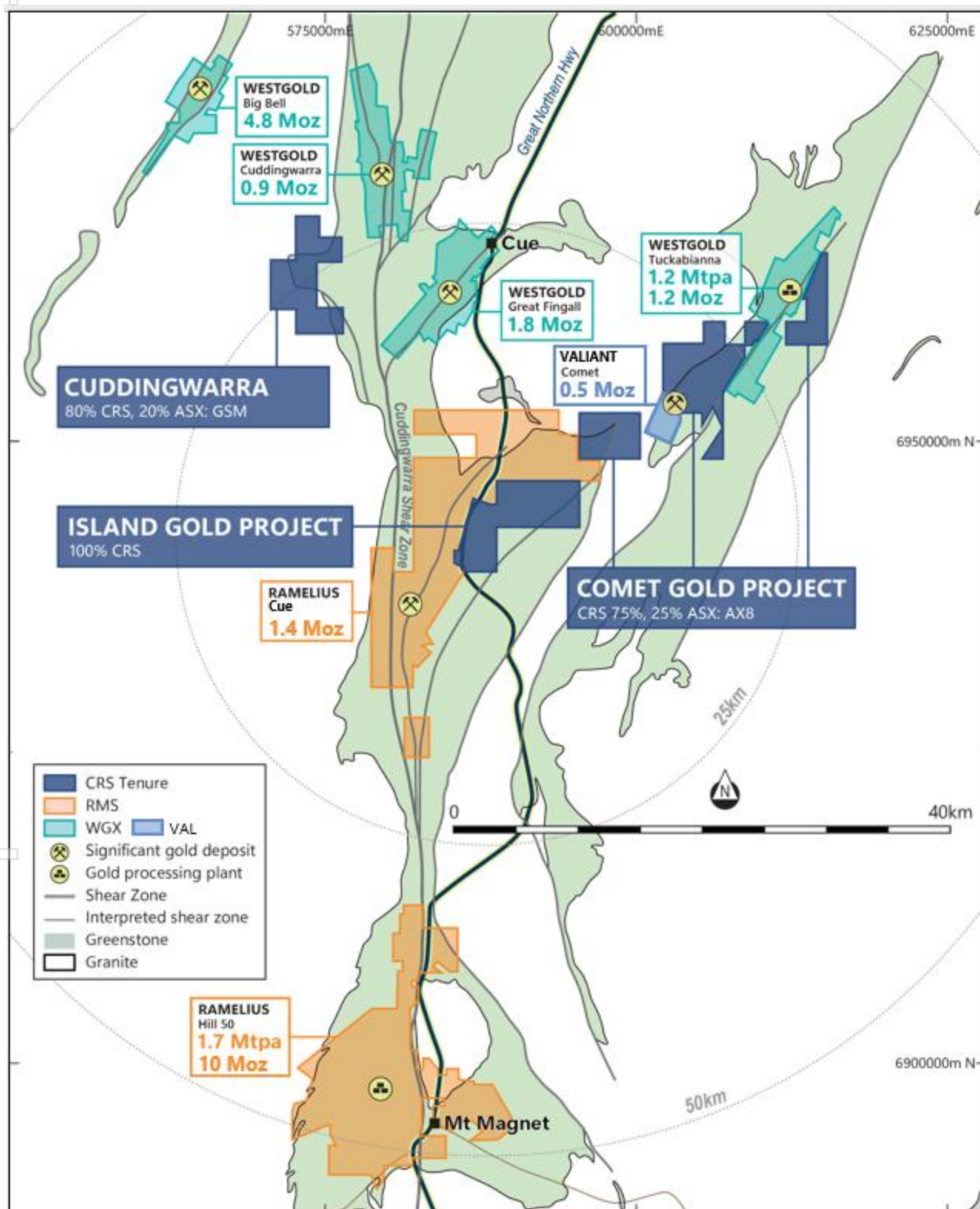


Figure 6: Caprice's Murchison Gold Project Portfolio and nearby active gold mining and processing infrastructure.

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:

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Managing Director



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, 4 March 2026, 26 March 2026 and 6 May 2026 and the Company confirms there have been no material changes.

Table 1: Drill Intersections: ≥ 0.30 g/t gold with a maximum internal dilution of 3m at <0.30 g/t gold.

Hole ID		Depth From (m)	Depth To (m)	Length (m)	Gold (g/t)	Comments
26IGRC061D		291.48	295.20	3.72	5.11	BIF1C
		307	308	1	0.47	Shear
		355	356	1	0.99	BIF1A
26IGRC062D	incl.	108	109	1	1.36	Mafic (BIF2)
		118	121	3	2.37	BIF2 (Golconda)
		119	120	1	6.01	
		345	346	1	0.41	BIF1A
26IGRC063		115	118	3	3.53	BIF1D
		166	167	1	0.57	Mafic
26IGRC070	incl.	34	36	2	2.23	BIF1D
		122	123	1	1.01	BIF1C
		200	207	7	2.79	BIF1A (Vadrians Infill)
		202	206	4	4.43	
		213	214	1	1.21	BIF1A
26IGRC071					NSI	
26IGRC072					NSI	
26IGRC073		142	143	1	0.78	Shear
26IGRC074		282	284	2	0.48	Mafic
26IGRC075		6	8	2	6.54	BIF7A (Western BIF)
		63	66	3	1.07	BIF6B
		70	72	2	0.57	Saprolite
		88	89	1	1.38	BIF6A
		214	215	1	0.31	BIF3
26IGRC076		143	144	1	0.51	BIF6A
		220	222	2	0.72	Mafic
26IGRC077		24	25	1	0.84	BIF8
		164	165	1	0.39	BIF6B
26IGRC078					NSI	
26IGRC079					NSI	
26IGRC080					NSI	
26IGRC081		191	192	1	0.42	BIF6B
26IGRC082		308	309	1	5.79	BIF6B (Eureka)
26IGRC083		65	66	1	0.64	BIF3
		192	195	3	8.73	MVQz (Golconda - BIF2 Foot-wall contact)
26IGRC084		18	20	2	1.33	BIF6A
26IGRC085		20	24	4	0.52	
		53	56	3	0.38	BIF1A
26IGRC086		30	31	1	0.99	BIF1C

Hole ID		Depth From (m)	Depth To (m)	Length (m)	Gold (g/t)	Comments
		37	40	3	0.23	BIF1C
		51	54	3	1.48	BIF1C
26IGRC087		45	52	7	0.38	
26IGRC088		132	134	2	0.83	MVQz
26IGRC089		72	78	6	0.39	BIF1A
26IGRC090		71	72	1	0.6	BIF1A
		76	82	6	0.64	BIF1A
26IGRC091		166	168	2	0.41	Mafic
26IGRC092		150	152	2	0.7	BIF5
		18	20	2	0.74	Saprolite
26IGRC093		24	26	2	0.37	Saprolite
		181	183	2	0.73	BIF5
26IGRC094		57	58	1	1.83	BIF1C
		177	178	1	0.42	Mafic
26IGRC095		43	50	7	0.74	BIF1A
26IGRC096		16	18	2	0.76	Saprolite
		116	118	2	0.39	MVQz
26IGRC097		145	147	2	0.83	BIF3
26IGRC098		0	2	2	0.62	Surficial
		182	184	2	0.48	BIF3
26IGRC099					NSI	
26IGRC100		42	43	1	0.44	Saprolite
		70	72	2	0.92	Saprolite
26IGRC101		104	106	2	4.38	BIF3 (Baxter)
26IGRC102		0	2	2	1.68	Surficial
26IGRC103					NSI	
26IGRC104		183	184	1	0.41	BIF3
26IGRC105					NSI	
		148	156	8	2.35	BIF3 (Baxter)
26IGRC106	incl.	149	153	4	4.05	BIF3
		174	176	2	0.57	Mafic
26IGRC107					NSI	

Table 1 Notes:

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

*Pre-collar assays previously reported.

Table 2: Drill hole collar location details.

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	RC Length	DD Length	EOH Depth
26IGRC061D	587106	6943138	428.2	-63	106	198	228	426
26IGRC062D	587063	6942897	427.8	-63	80	91	300.2	391.2
26IGRC063	586476	6941087	414.2	-56	90	300	n/a	300
26IGRC070	587086	6942660	425.9	-56	102	240	n/a	240
26IGRC071	586719	6942475	432.2	-50	110	16	n/a	16
26IGRC072	586655	6942478	434.7	-51	110	240	n/a	240
26IGRC073	586602	6942528	433.6	-51	111	300	n/a	300
26IGRC074	586590	6942533	432.7	-60	110	300	n/a	300
26IGRC075	586632	6942392	433.5	-51	111	250	n/a	250
26IGRC076	586598	6942407	433.0	-55	110	294	n/a	294
26IGRC077	586556	6942420	430.7	-60	109	250	n/a	250
26IGRC078	586536	6942172	434.2	-55	110	200	n/a	200
26IGRC079	586486	6942192	431.0	-60	111	210	n/a	210
26IGRC080	586764	6942657	437.2	-72	168	120	n/a	120
26IGRC081	586650	6942684	439.4	-60	111	240	n/a	240
26IGRC082	586577	6942709	434.0	-61	111	340	n/a	340
26IGRC083	586684	6942123	429.4	-53	110	210	n/a	210
26IGRC084	586627	6942135	431.3	-61	112	200	n/a	200
26IGRC085	586783	6941684	416.9	-60	91	150	n/a	150
26IGRC086	586811	6941864	425.1	-66	78	210	n/a	210
26IGRC087	586871	6941918	421.6	-61	90	150	n/a	150
26IGRC088	586864	6941961	421.7	-54	90	216	n/a	216
26IGRC089	586748	6941596	417.2	-60	91	120	n/a	120
26IGRC090	586728	6941538	416.3	-60	91	90	n/a	90
26IGRC091	586669	6941478	416.7	-60	90	195	n/a	195
26IGRC092	586636	6941387	421.1	-60	81	200	n/a	200
26IGRC093	586574	6941245	417.7	-49	94	216	n/a	216
26IGRC094	586546	6941158	413.2	-55	91	192	n/a	192
26IGRC095	586624	6941139	411.5	-48	61	110	n/a	110
26IGRC096	586607	6941195	415.9	-60	90	156	n/a	156
26IGRC097	586828	6942754	440.0	-59	90	162	n/a	162
26IGRC098	586783	6942777	444.3	-60	93	200	n/a	200
26IGRC099	586791	6942638	434.4	-70	111	138	n/a	138
26IGRC100	586808	6942594	431.6	-60	89	96	n/a	96
26IGRC101	586826	6942647	433.3	-59	92	150	n/a	150
26IGRC102	586789	6942664	435.8	-59	92	186	n/a	186
26IGRC103	586742	6942689	439.5	-60	92	192	n/a	192
26IGRC104	586768	6942732	441.5	-59	92	216	n/a	216
26IGRC105	586812	6942709	438.2	-59	92	174	n/a	174
26IGRC106	586850	6942798	439.6	-61	90	180	n/a	180
26IGRC107	586805	6942821	444.9	-61	89	200	n/a	200

Table 2 Notes:

D/DD = Diamond core.

Length and Depth are measured in metres downhole from surface.

EOH = End of hole.

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

JORC Code, 2012 Edition

Table 1 - Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	- 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

Criteria	JORC Code explanation	Commentary
		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 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	• <i>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).</i>	• 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	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i>	• 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	• <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• 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 cuttings is sieved and cleaned then retained in chip trays as a visual reference for logging. Chip trays are

Criteria	JORC Code explanation	Commentary
		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	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise samples representivity</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	• This information is included above under sampling techniques.
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i>	• 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. • All diamond core assay results remaining pending and will be reported with drilling, sampling and analytical specifications when received.
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	• 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

Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	- 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. - 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.	- Where possible, drilling was designed to test mineralisation at an orientation that is orthogonal to the interpreted orientation of mineralisation. Access 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

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		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 - 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

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		Banded Iron Formation (BIF) and to a lesser extend in bounding mafic lithologies and shales. Current interpretations indicate that 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. - 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.

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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 include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	- Relevant plans, sections and longitudinal projections are included within the body of this report. All plans, sections and longitudinal projections 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

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		geologists and associated consultants. Interpretations may change with further exploration. All figures that include an interpretation or projection away from known are 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 points 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.