+1KM GOLD ANOMALY CONFIRMED AT THE SOLIS PROSPECT

SUMMARY

- The maiden aircore program at Solis defined a +1km long regolith gold anomaly (see ASX 16 March 2022) from coarse spaced drilling.
- Recent infill aircore drilling has successfully confirmed the gold anomalism, yielding results consistent with the maiden program.
- Better results from the infill drilling include:
  - **1m @ 3.6g/t Au** from 37m,
  - **1m @ 1.3g/t Au** from 34m and
  - **1m @ 1.0g/t Au** from 17m.
- The program has tightened the hole spacing to 20-50m and given important insights into the dip of the anomalism within the regolith profile.
- The results from the infill program at Solis will be used to design an RC drilling program, which is scheduled for late June to early July.

Caprice Resources Ltd (ASX: **CRS)** ("**Caprice**" or "**the Company**") is pleased to provide an exploration update for the Solis Prospect, at the southern end of the Island Gold Project ("**IGP**", "**Project**"), located in the Murchison Region of Western Australia.

The maiden aircore program at Solis in early 2022 delineated a +1km long regolith gold anomalous zone. The maiden program was drilled on 400m line spacing with 80m spaced holes. An infill program consisting of 39 holes for 1,146m was recently completed at Solis, tightening the hole spacing in the main anomalous areas.

The program has successfully returned grades in line with the maiden program and confirmed the +1km gold anomaly. In addition, the closer spaced drilling enabled a preliminary interpretation of the anomaly's geometry within the regolith profile.

The information from the combined aircore programs has been used to plan a follow up RC program, which is scheduled for late June/early July. The RC program will look to test depths of c.100m, compared to the average aircore depth of c.30m, and will give insights into the mineralisation in fresh rock.

Managing Director, Andrew Muir, commented:

"The maiden aircore program at Solis was an exceptional success, generating a large-scale anomaly in an untested area. The scale and coherence of the anomaly is outstanding.

This infill aircore program has confirmed the +1km gold anomaly and, in addition, it has enabled Caprice to effectively plan deeper RC drilling to test for mineralisation in fresh rock. We look forward to assessing the depth potential within the next few weeks."

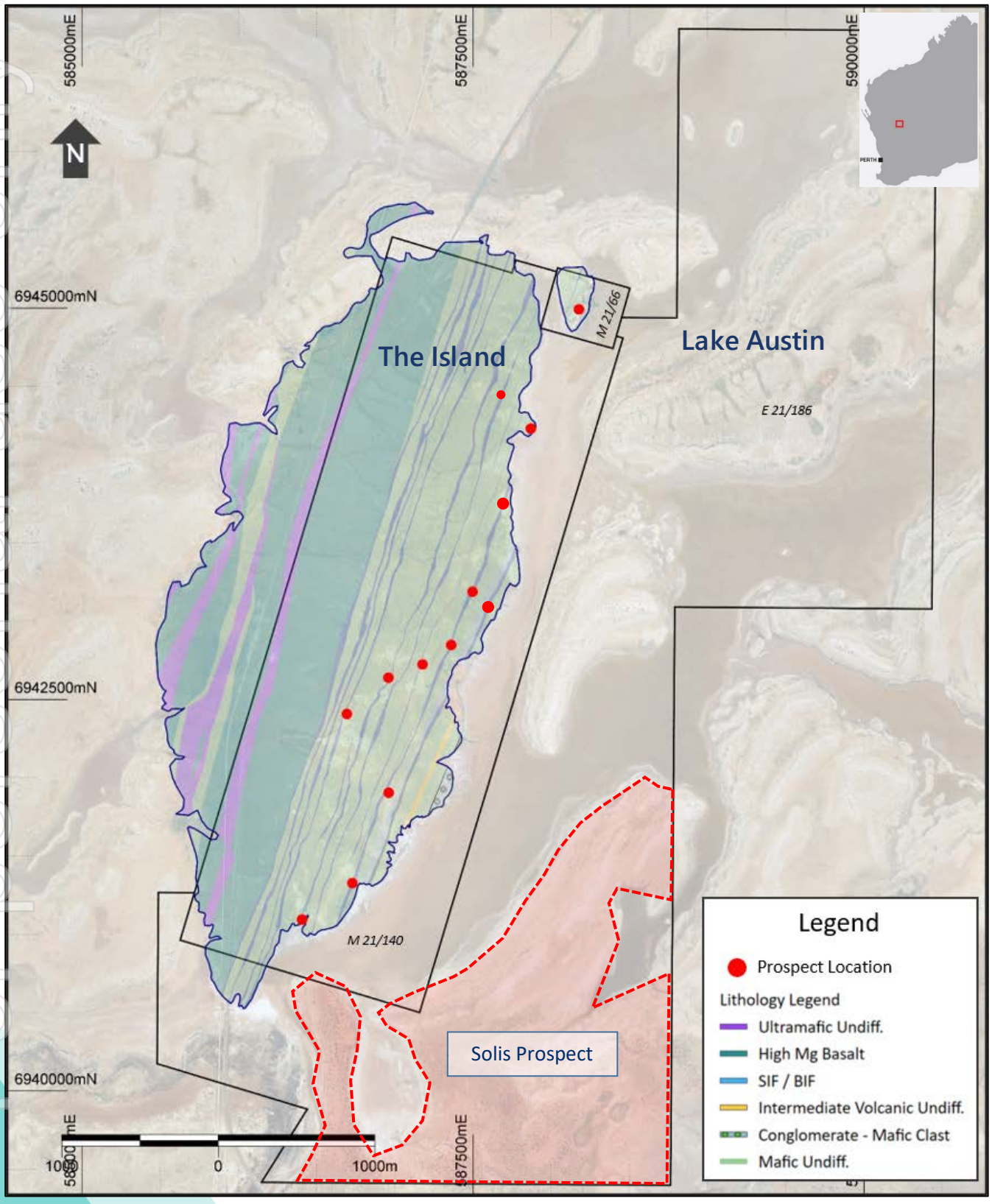


Figure 1: Island Gold Project Prospects

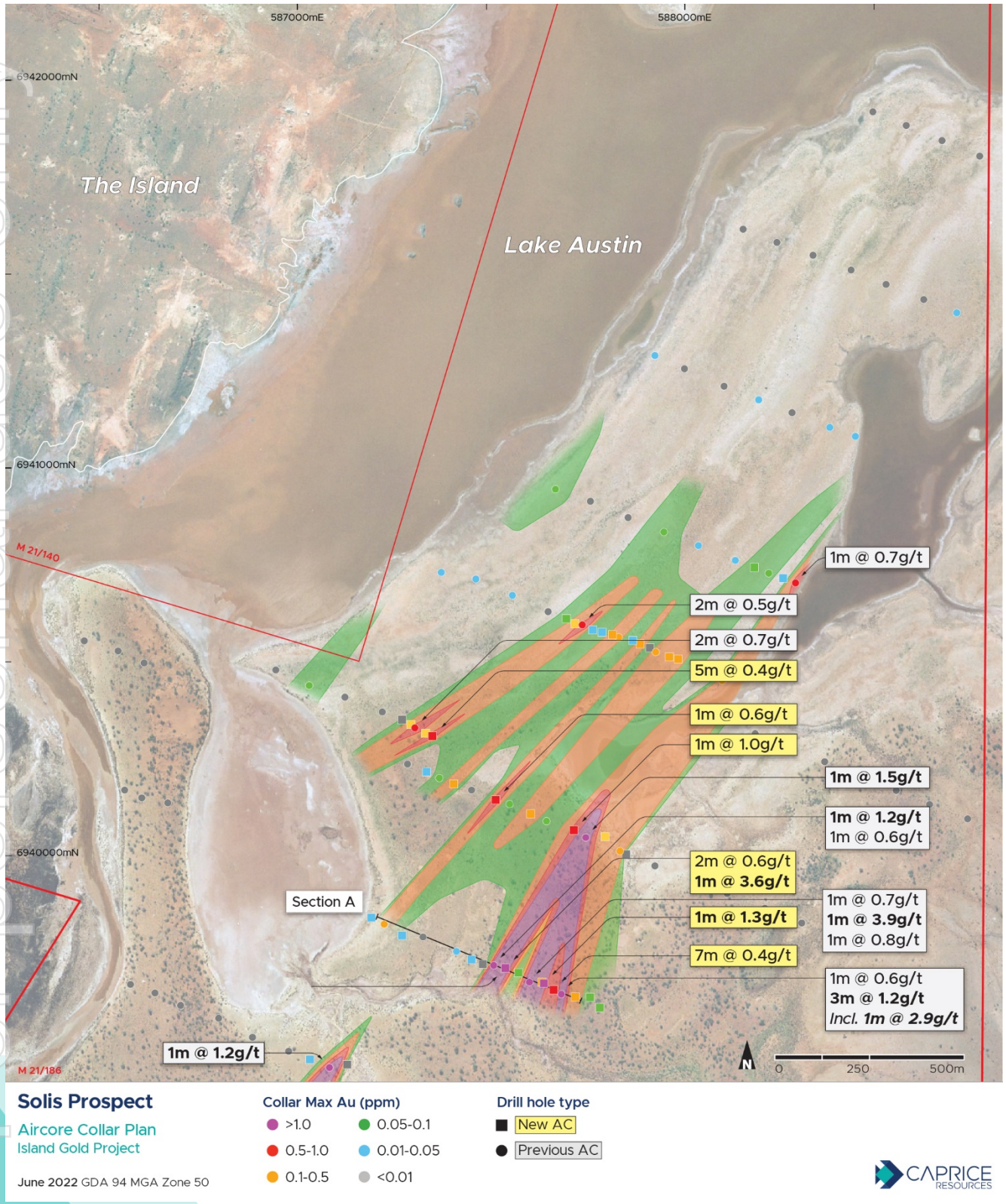


Figure 2: Solis aircore collar locations, coloured by Max Au in hole, with Max Au contours.

Solis Drilling

The Solis Prospect, located within the IGP, is at the southern end of Lake Austin within E 21/186. The maiden aircore program was completed earlier in the year. That program consisted of 80 holes for 2,451m and delineated a +1km gold in regolith anomaly, with multiple +1g/t intercepts.

The recently completed follow up aircore program consisted of 39 holes for a total of 1,146m. The holes were focussed on five of the existing 400m spaced drill lines. The drilling was designed to improve drill coverage across the stratigraphy, with hole spacing improved to 20-50m, as well as evaluate the orientation of regolith anomalies from the maiden program.

In-line with the maiden aircore program, 4m composite samples were collected downhole, with 1m resamples taken for composite samples that returned gold values greater than 0.1g/t Au.

Better 1m results from the infill program include:

- **1m @ 3.6g/t Au** from 37m in 22IGA0088,
- **1m @ 1.3g/t Au** from 34m in 22IGA0086, and
- **1m @ 1.0g/t Au** from 17m in 22IGA0095.

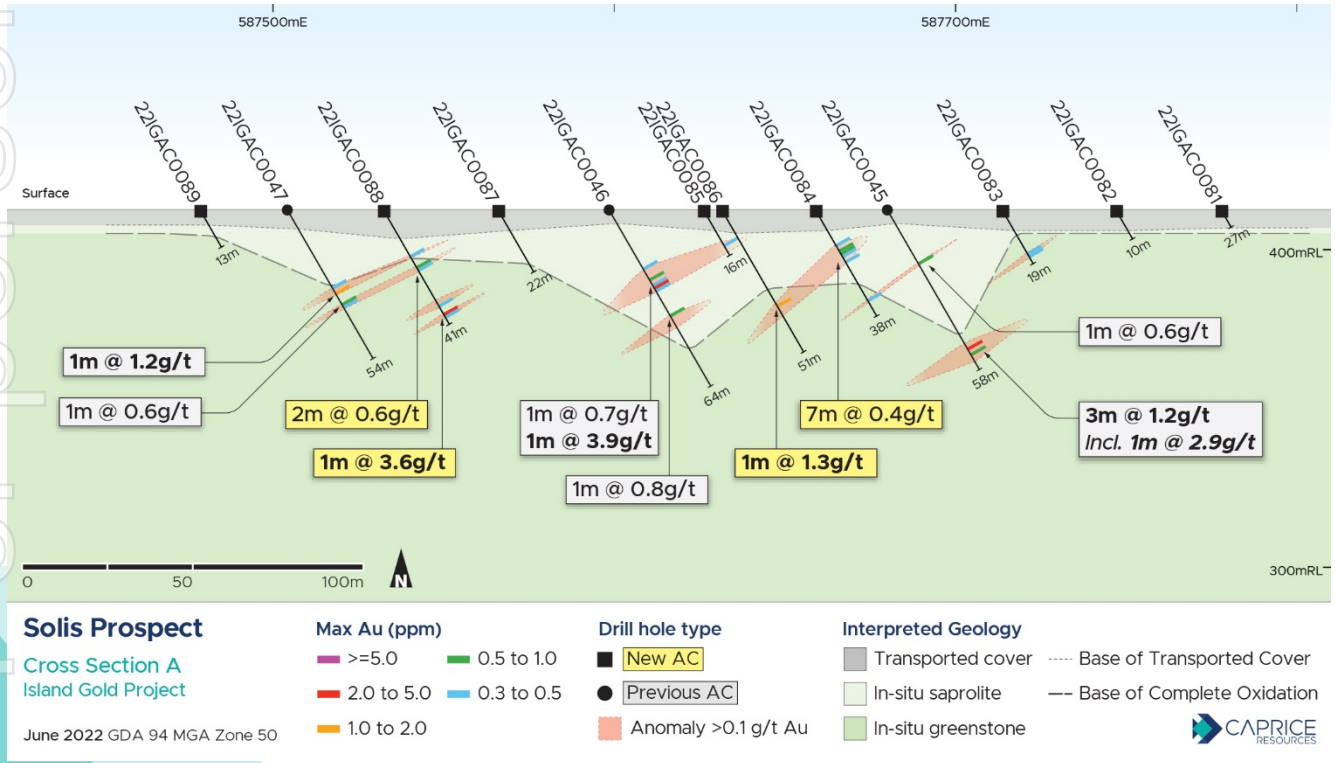


Figure 3: Solis aircore cross section A, see Figure 2 for section location

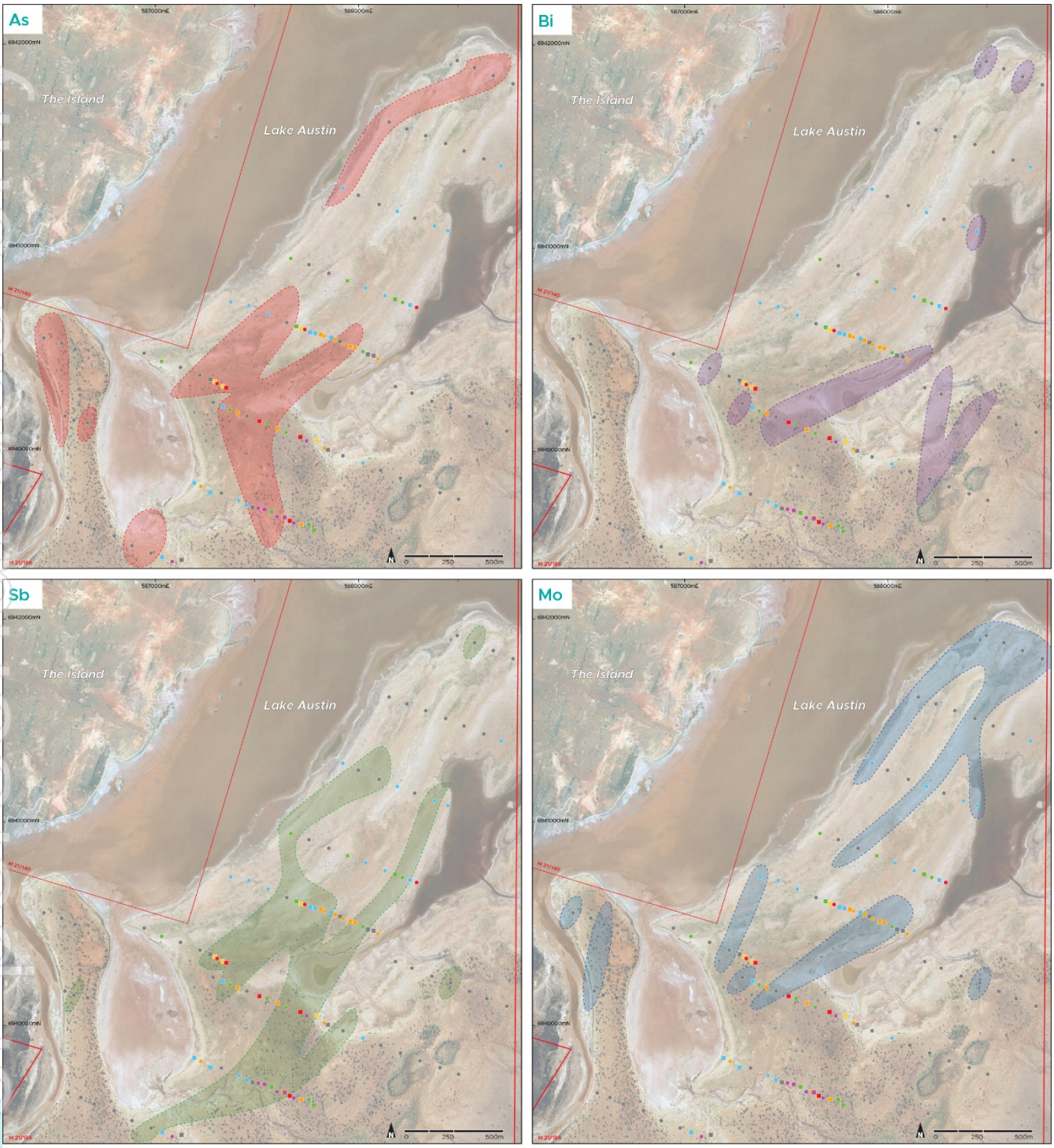


Figure 4: Solis Arsenic (As), Bismuth (Bi), Antimony (Sb) & Molybdenum (Mo) anomalies outlined at >75 percentile for each element, displayed over maximum downhole gold

Importantly, there were multiple +0.3g/t intercepts that indicated an apparent west dipping gold in regolith anomaly. The westerly dip was most evident in the highest-grade area of the anomaly and will be used to guide hole locations for follow up RC drilling.

Gold anomalism at Solis is associated with shearing and/or sericite-carbonate alteration with minor fine quartz filled fractures or veins. Bottom of hole multi-element analysis indicates that the stratigraphy consists of an alternating sequence of tholeiitic basalt, high-Mg basalt, and ultramafic units. The drilling also highlighted several felsic to intermediate intrusives, which were often proximal to anomalism or hosting anomalous intervals.

Whilst the stratigraphy is striking north-north-east, gold anomalism is most likely trending towards the north-east, based on maximum downhole gold, bottom of hole gold, and several bottom of hole pathfinder element anomalies, including arsenic, antimony, molybdenum, and bismuth. However, given the broad line spacing, the interpretation of the geometry and strike is likely to be refined once more detailed data is acquired.

Summary & Next Steps

Aircore drilling has successfully identified a large-scale +1km gold anomaly at Solis, indicating there is excellent potential for the prospect to host gold mineralisation.

Follow up RC drilling will give crucial insights into the mineralisation in fresh rock and at depth, with drilling scheduled for late June/early July, with final timing dependent on rig availability.

Beyond the RC drill program, we will look to test the other previously untested islands on Lake Austin with aircore drilling in the coming months.

This announcement has been authorised by the Board of Caprice.

For further information please contact:

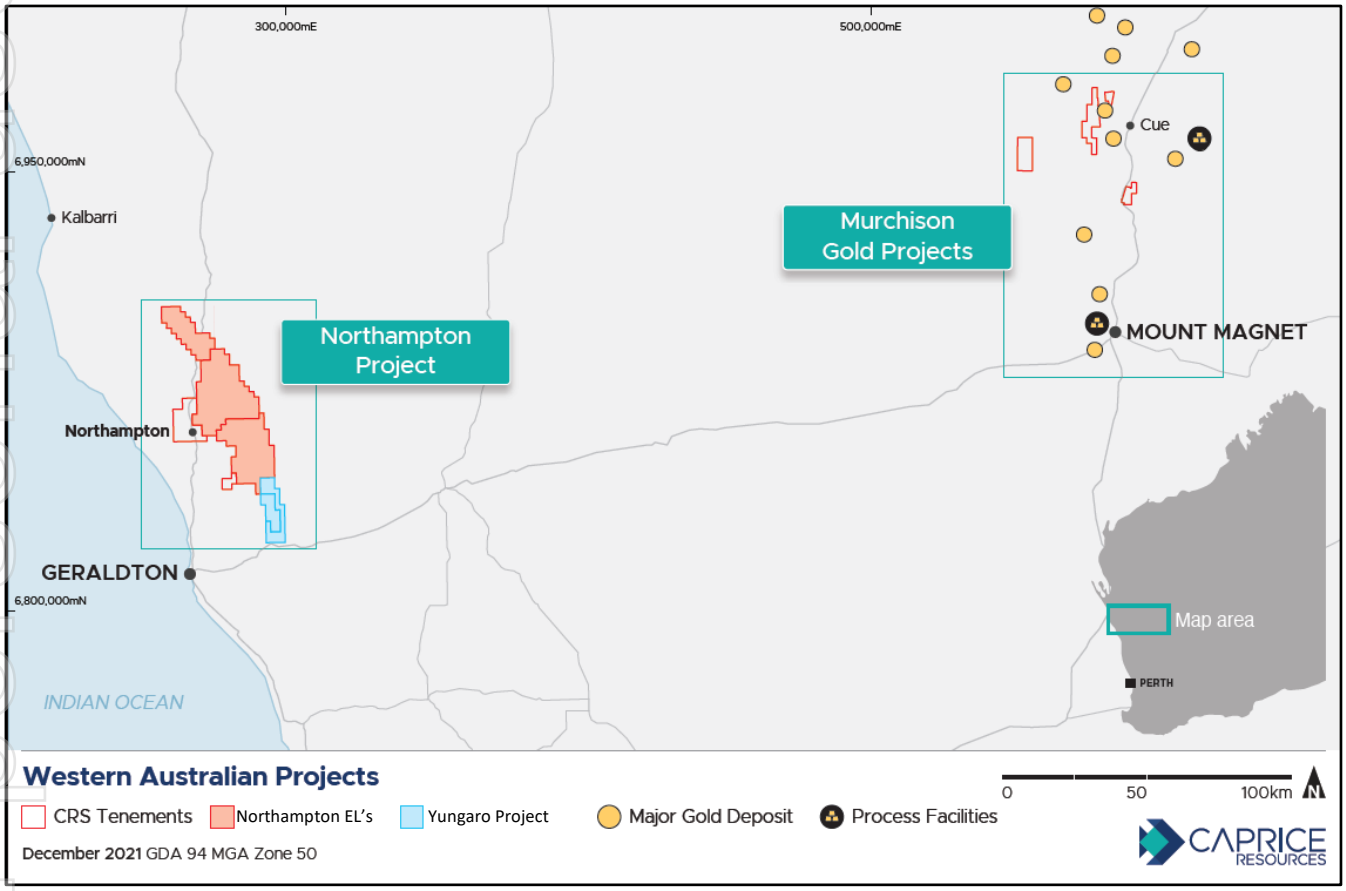
Andrew Muir
Managing Director
amuir@capriceresources.com

About Caprice Resources

Caprice Resources Limited (ASX: CRS) holds a 100% interest in the Island Gold Project, located in the Lake Austin gold mining centre in the Cue Goldfield. Caprice acquired the Project in October 2020.

Caprice has an 80% interest in the Cuddingwarra and Big Bell South Projects, located to the west and southwest of Cue in the Cue Goldfield. Caprice acquired the Projects in July 2021.

The Company also holds a 100% interest in the Northampton Project, a polymetallic brownfields project surrounding historical lead-silver and copper mines that were operational between 1850 and 1973. Caprice also holds a 100% interest in the Wild Horse Hill Gold Project located within the Pine Creek province of Northern Territory.



Competent Person's Statement

The information in this report that relates to exploration results has been compiled by Mr Christopher Oorschot, a full time employee of Caprice Resources Ltd. Mr Oorschot is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and 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, Minerals Resources and Ore Reserves ("JORC Code"). Mr Oorschot consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Table 1: Significant 1m intercepts from the Solis AC program – All intervals >0.3g/t Au*.

Hole ID	EOH Depth (m)	From (m)	To (m)	Length (m)	g/t Au
22IGAC0083	19	15	17	2	0.4
22IGAC0084	38	12	19	7	0.4
		32	33	1	0.4
22IGAC0085	16	12	13	1	0.4
22IGAC0086	51	32	36	4	0.3
incl		**34**	**35**	**1**	**1.3**
22IGAC0088	41	16	17	1	0.3
		20	22	2	0.6
		34	35	1	0.4
		37	**38**	**1**	**3.6**
22IGAC0095	23	16	20	4	0.4
		16	19	3	0.6
incl		**17**	**18**	**1**	**1.0**
22IGAC0096	24	22	23	1	0.3
22IGAC0097	43	34	35	1	0.6
		38	39	1	0.4
22IGAC0100	60	38	40	2	0.50
		42	43	1	0.60
22IGAC0107	29	27	28	1	0.5
22IGAC0109	23	11	13	2	0.3
		15	16	1	0.5
22IGAC0111	27	16	17	1	0.4

* Significant intercepts are calculated using a 0.3g/t cut-off grade and include no more that 2m of internal dilution unless otherwise stated. All intercepts are reported as down hole length unless otherwise stated.

Table 2: Solis Aircore Collar Details

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	EOH Depth (m)
22IGAC0081	AC	587779	6939610	412	-60	112	27
22IGAC0082	AC	587754	6939637	412	-60	112	10
22IGAC0083	AC	587716	6939638	412	-60	112	19
22IGAC0084	AC	587660	6939656	412	-60	112	38
22IGAC0085	AC	587630	6939676	412	-60	112	16
22IGAC0086	AC	587635	6939673	412	-60	112	51
22IGAC0087	AC	587570	6939700	412	-60	112	22
22IGAC0088	AC	587536	6939712	412	-60	112	41
22IGAC0089	AC	587478	6939722	412	-60	112	13
22IGAC0090	AC	587449	6939734	412	-60	112	28
22IGAC0091	AC	587270	6939796	412	-60	112	29
22IGAC0092	AC	587191	6939842	412	-60	112	52
22IGAC0093	AC	587847	6940005	412	-60	112	18
22IGAC0094	AC	587793	6940050	412	-60	112	20
22IGAC0095	AC	587712	6940067	412	-60	112	23
22IGAC0096	AC	587601	6940109	412	-60	112	24

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	EOH Depth (m)
22IGAC0097	AC	587511	6940145	412	-60	112	43
22IGAC0098	AC	587403	6940186	412	-60	112	66
22IGAC0099	AC	587333	6940217	412	-60	112	33
22IGAC0100	AC	587348	6940309	412	-60	112	60
22IGAC0101	AC	587331	6940316	412	-60	112	44
22IGAC0102	AC	587293	6940339	412	-60	112	19
22IGAC0103	AC	587270	6940351	412	-60	112	54
22IGAC0104	AC	588072	6940466	412	-60	112	10
22IGAC0105	AC	588044	6940473	412	-60	112	12
22IGAC0106	AC	587981	6940507	412	-60	112	28
22IGAC0107	AC	587958	6940513	412	-60	112	29
22IGAC0108	AC	587908	6940536	412	-60	112	13
22IGAC0109	AC	587883	6940546	412	-60	112	23
22IGAC0110	AC	587864	6940555	412	-60	112	14
22IGAC0111	AC	587812	6940570	412	-60	112	27
22IGAC0112	AC	587785	6940576	412	-60	112	18
22IGAC0113	AC	587761	6940582	412	-60	112	17
22IGAC0114	AC	587715	6940598	412	-60	112	33
22IGAC0115	AC	587693	6940611	412	-60	112	30
22IGAC0116	AC	588251	6940715	412	-60	112	22
22IGAC0117	AC	588177	6940743	412	-60	112	17
22IGAC0118	AC	587129	6939464	412	-60	112	72
22IGAC0119	AC	587033	6939477	412	-60	112	31

Table 3: Bottom of hole multi-element data summary

Element	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cs
Units	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*
Detection Limit	0.05	50	0.5	0.1	0.05	0.01	50	0.02	0.01	0.1	1	0.05
Number	80	80	80	80	80	80	80	80	80	80	80	80
Min	0.03	13,906	0.0	9	0.12	0.01	4,103	0.01	3.29	12.4	59	0.03
Max	0.15	93,898	21.3	1,876	1.21	0.51	94,904	0.42	39.43	268.5	1,580	2.96
Mean	0.03	65,456	1.5	71	0.28	0.01	38,848	0.03	9.67	45.3	510	0.19
St Dev	0.02	14,391	2.6	221	0.15	0.09	19,570	0.05	5.07	27.6	332	0.43
P25	0.03	65,065	1.0	35	0.21	0.01	33,273	0.02	8.50	40.3	399	0.10
P50	0.03	71,562	1.6	75	0.29	0.01	49,421	0.03	10.52	45.4	470	0.18
P75	0.03	76,376	2.6	134	0.35	0.02	59,441	0.04	11.31	52.4	598	0.31
P90	0.03	80,214	4.1	218	0.39	0.06	69,079	0.07	12.79	59.2	1,141	0.74
P97.5	0.12	83,649	6.3	517	0.53	0.37	76,602	0.11	16.61	66.9	1,508	1.48
(P97.5/P50)	4.8	1.2	3.9	6.9	1.8	37.0	1.5	3.7	1.6	1.5	3.2	8.5
(Max/P97.5)	1.2	1.1	3.4	3.6	2.3	1.4	1.2	3.8	2.4	4.0	1.0	2.0

Element	Cu	Dy	Er	Eu	Fe	Ga	Gd	Ge	Hf	Ho	In	K
Units	*ppm*	*ppm*	*ppm*	*ppm*	*%*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*
Detection Limit	0.5	0.01	0.01	0.01	0.01	0.05	0.01	0.1	0.05	0.01	0.01	20
Number	80	80	80	80	80	80	80	80	80	80	80	80
Min	18.7	0.54	0.33	0.19	1.91	3.03	0.62	0.3	0.32	0.12	0.02	332
Max	189.6	13.42	10.37	2.90	10.45	19.50	11.98	2.0	3.11	3.38	0.07	18,416
Mean	67.8	2.21	1.49	0.63	6.72	11.91	2.10	1.1	0.76	0.50	0.04	2,163
St Dev	33.8	1.62	1.20	0.36	1.21	3.70	1.44	0.3	0.44	0.40	0.01	3,138
P25	48.7	1.56	1.26	0.50	6.38	9.99	1.45	1.0	0.61	0.39	0.03	1,277
P50	73.2	2.75	1.78	0.74	7.05	13.75	2.52	1.2	0.76	0.61	0.05	2,060
P75	92.9	3.04	1.97	0.84	7.47	14.81	2.86	1.3	1.00	0.68	0.05	3,622
P90	114.2	3.47	2.30	0.96	8.06	16.97	3.12	1.4	1.17	0.79	0.06	6,795
P97.5	153.4	5.23	3.30	1.26	8.80	17.87	5.20	1.7	1.67	1.14	0.06	14,248
(P97.5/P50)	2.1	1.9	1.9	1.7	1.2	1.3	2.1	1.4	2.2	1.9	1.2	6.9
(Max/P97.5)	1.2	2.6	3.1	2.3	1.2	1.1	2.3	1.2	1.9	3.0	1.2	1.3

Element	La	Li	Lu	Mg	Mn	Mo	Na	Nb	Nd	Ni	P	Pb
Units	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*
Detection Limit	0.01	0.1	0.01	20	1	0.1	20	0.05	0.01	0.5	50	0.5
Number	80	80	80	80	80	80	80	80	80	80	80	80
Min	1.35	4.2	0.06	6,399	224	0.1	3,159	0.33	2.09	32.7	76	0.6
Max	23.36	29.7	1.31	93,479	2,021	8.5	40,945	8.53	29.42	633.3	454	12.6
Mean	4.29	13.3	0.21	43,252	1,073	0.4	20,162	1.85	6.65	184.9	250	1.7
St Dev	3.77	6.0	0.14	17,637	267	1.1	8,367	1.14	3.47	119.6	89	1.7
P25	3.48	9.3	0.18	36,621	1,024	0.2	16,640	1.35	5.50	134.6	182	1.3
P50	4.29	13.0	0.22	41,621	1,100	0.4	22,130	2.32	7.37	167.4	299	1.7
P75	4.82	19.1	0.25	52,578	1,227	0.8	28,046	2.60	8.02	251.0	339	2.0
P90	5.80	21.7	0.31	75,724	1,391	1.6	33,299	3.09	8.81	392.2	353	2.6
P97.5	19.82	27.4	0.37	86,885	1,739	2.7	35,236	3.68	14.07	549.8	406	7.7
(P97.5/P50)	4.6	2.1	1.7	2.1	1.6	6.8	1.6	1.6	1.9	3.3	1.4	4.5
(Max/P97.5)	1.2	1.1	3.5	1.1	1.2	3.1	1.2	2.3	2.1	1.2	1.1	1.6

Element	Pr	Rb	Re	S	Sb	Sc	Se	Sm	Sn	Sr	Ta	Tb	Te
Units	*ppm*	*ppm*	*ppm*	*%*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*
Detection Limit	0.01	0.05	0.002	0.05	0.05	0.1	0.5	0.01	0.1	0.05	0.01	0.01	0.2
Number	80	80	80	80	80	80	80	80	80	80	80	80	80
Min	0.46	0.56	0.001	0.03	0.08	5.4	N/A	0.62	0.0	11.79	0.02	0.09	0.1
Max	6.15	63.02	0.015	0.50	1.50	58.7	N/A	7.35	0.8	342.81	0.23	1.95	0.2
Mean	1.43	5.07	0.001	0.03	0.36	35.3	N/A	1.75	0.4	117.19	0.11	0.35	0.1
St Dev	0.79	10.17	0.002	0.06	0.30	8.8	N/A	0.89	0.2	73.79	0.05	0.24	0.0
P25	1.20	2.63	0.001	0.03	0.23	34.9	N/A	1.23	0.3	87.20	0.08	0.24	0.1
P50	1.54	5.42	0.001	0.03	0.37	39.6	N/A	1.98	0.5	124.53	0.14	0.44	0.1
P75	1.66	9.26	0.001	0.03	0.62	42.2	N/A	2.27	0.6	199.54	0.15	0.48	0.1
P90	1.85	16.77	0.001	0.03	0.82	44.0	N/A	2.42	0.6	249.75	0.17	0.52	0.1
P97.5	3.62	45.86	0.001	0.16	1.23	46.2	N/A	3.25	0.7	274.11	0.19	0.85	0.1
(P97.5/P50)	2.4	8.5	1.1	6.5	3.4	1.2	N/A	1.6	1.4	2.2	1.4	2.0	1.0
(Max/P97.5)	1.7	1.4	14.0	3.1	1.2	1.3	N/A	2.3	1.1	1.3	1.2	2.3	2.0

Element	Th	Ti	Tl	Tm	U	V	W	Y	Yb	Zn	Zr
Units	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*	*ppm*
Detection Limit	0.01	5	0.02	0.01	0.01	1	0.1	0.05	0.01	1	0.1
Number	80	80	80	80	80	80	80	80	80	80	80
Min	0.25	531	0.01	0.05	0.10	41	0.1	2.91	0.36	20	7.4
Max	8.74	7,100	0.25	1.41	1.52	282	2,000.0	115.77	7.98	121	129.7
Mean	0.81	3,179	0.03	0.22	0.31	184	0.9	12.56	1.34	63	23.1
St Dev	1.27	1,693	0.05	0.16	0.31	52	222.3	13.96	0.90	17	17.9
P25	0.65	1,981	0.01	0.19	0.21	164	0.4	10.40	1.21	57	16.5
P50	0.78	4,599	0.03	0.25	0.26	210	0.6	15.03	1.51	66	23.5
P75	0.92	4,961	0.05	0.28	0.41	226	0.9	16.76	1.72	75	30.3
P90	1.26	5,457	0.08	0.32	0.75	247	7.9	20.28	1.93	81	38.1
P97.5	2.68	5,782	0.23	0.45	1.34	274	36.2	35.22	2.61	107	59.4
(P97.5/P50)	3.4	1.3	7.7	1.8	5.3	1.3	60.3	2.3	1.7	1.6	2.5
(Max/P97.5)	3.3	1.2	1.1	3.1	1.1	1.0	55.3	3.3	3.1	1.1	2.2

APPENDIX I

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 standard industry practices including the use of duplicates, blanks and standards at regular intervals when appropriate. The performance of QAQC measures is monitored on a batch-by-batch basis. All sample submissions passed QAQC measures applied for the aircore drilling program. • Aircore (**AC**) drilling was used to obtain 4m composites that were collected from one metre sample piles laid out in drill order adjacent to the drill collar. Samples were collected using an aluminium scoop, passed through each sample pile to collect material across a reasonable profile of the sample pile. Composite sample weights will varied between 0.25-3.1kg, and averaged 1.3kg across all samples. Follow up 1m resampling was completed across all composite intervals with an Au value >0.1ppm. Samples were collected using an aluminium scoop, passed through each sample pile to collect material across a reasonable profile of the sample pile. The average weight 1m samples was 3.0kg. • For all AC drilling, a 1m bottom of hole sample was also collected for analysis. The samples were collected using an aluminium scoop, passed through each sample pile to collect material across a reasonable profile of the sample pile. 1m samples weights will varied between 0.5-2.5kg. In addition to the 1m bottom of hole samples, unaltered, undeformed, and homogeneous rock chips (up to 100g in weight) were collected from the last metre for multi-element analysis. • The condition of sampled materials was monitored by the supervising geologist and any variation was recorded with the sample data. Sample piles for each hole were photographed immediately after the completion of each hole. • All composite and 1m samples have were submitted to Bureau Veritas Perth Laboratory for Au analysis. • Bottom of hole multi-element samples were submitted to Intertek Genalysis in Perth for analysis.
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).*	• CRS AC drilling was completed by Strike Drilling. A 2018 Schramm T450 AC/RC capable rig with 3.5" 6m drill rods was contracted to CRS for the AC program. An air core bit was utilised across the entire program, with a hammer applied where narrow interval of harder material was encountered or at end of hole to attain sufficient sample recovery in the last metre.
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.*	• For all CRS drilling, sample weights, dryness and recoveries are observed and recorded with sample data by the supervising geologists. • For CRS drilling, samples are weighed at the laboratory to allow comparative analysis between submitted sample weight and grade. To date, there is no apparent relationship between sample recovery/weight and grade from the AC drilling results. • No significant sample grade bias associated with sample recovery has been noted in previous drilling or in drilling conducted by CRS.
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.*	• For CRS AC drilling, the logging of lithology, structure, alteration, mineralisation, veining, weathering, colour, and any other observable features is undertaken at 1m intervals. • For CRS drilling, a portion of each 1m interval of AC cuttings is sieved and cleaned then retained in chip trays as a visual

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	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.
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.*	• For CRS AC sampling, standards are inserted into the sample stream at a rate of 1 standard for every 20 conventional samples (1:20); and blanks are inserted into the sample stream at a rate of 1 standard for every 50 conventional samples (1:50). Composite and 1m metre samples were taken from one metre sample piles laid out in drill order adjacent to the drill collar. Samples were collected using an aluminium scoop, passed through each sample pile so as to collect material across a reasonable profile of the sample pile. No field duplicates were collected across the AC program. • For CRS samples, sample preparation and Au analysis was undertaken by a registered laboratory (Bureau Veritas Laboratories). Sample preparation by dry pulverisation to 85% passing 75 microns is monitored with pass rates recorded at regular intervals as part of the labs reporting process. Pass rates are monitored on a batch-by-batch basis as part of QAQC conventions. • Sample sizes for CRS AC drilling are considered appropriate for grain size of the sampled material to give an accurate indication of gold mineralisation or anomalism. Samples are collected across the full width of the drilled interval to ensure it is representative. AC drilling and samples are considered appropriate for the delineation of near surface anomalism and mineralisation. Results will be used to delineate follow up targets and to complete a geochemical evaluation of the underlying stratigraphy. Results are not suitable for Mineral Resource estimation. • Bottom of hole multi-element (ME) samples were selected by sieving and cleaning the last metre drilled for each hole. The least weathered large chips of free of veining, patchy alteration was then collected so that roughly 100g of material was collected. No standard, blanks or duplicated were submitted with the ME samples, as suitable certified reference materials could not be obtained. ME samples were submitted to Intertek Genalysis in Perth for preparation and analysis. Samples were dried and pulverised, then subject to a four-acid digest and analysed by Inductively Coupled Plasma Mass Spectrometry. Results from ME analysis will be used for litho-geochemical and pathfinder analysis.
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.*	• For CRS AC sampling, samples were submitted to Bureau Veritas Laboratories (a registered laboratory), for 50g fire assay with MP-AES analysis. This method has a detection limit of 0.01ppm. This is a full digestion technique. Where a composite sample returns a value greater than 0.1ppm, the individual 1m samples for that interval were submitted for analysis • For CRS samples, Internal certified laboratory QAQC is undertaken including repeats, blanks and internal standards. • No external laboratory checks have been completed. • Detection limits and techniques are appropriate for the detection of Au mineralisation in the materials analysed. • Multi-element (ME) analysis were submitted to Intertek Genalysis in Perth (a registered laboratory) for preparation and analysis. Samples were dried and pulverised, then subject to a four-acid digest and analysed by Inductively Coupled Plasma Mass Spectrometry. Internal lab standards, blanks and duplicates were applied. Detection limits for the ME are suitable for first pass litho- geochemical and pathfinder analysis. Detection limits are referred within the summary table of the ME data within this report. Element analyses include: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, and Zr.

Criteria	JORC Code explanation	Commentary
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.*	• CRS AC samples are verified by the supervising geologist before importing into the database. Significant intercepts are reviewed by CRS geologists including a visual review of AC chips and a spatial review of the results relative to adjacent drilling. • For CRS drilling, primary data is collated using a standard set of templates. Geological logging of 1m intervals is undertaken for all AC 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. • Assay data is reported without adjustments or calibrations. For all intercepts, the first received assay result is always reported. For AC drilling, 1m samples will override the 4m composite result as the primary result for the interval. • For multi-element (ME) data, results below the detection limit for any element analysed were converted to half the value of the detection limit prior to any statistical evaluation of the ME dataset.
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 AC holes in this announcement have been surveyed using a handheld GPS with a precision of +/- 2m for eastings and northings, and the RL is determined using a detailed digital terrain model derived from aerial surveys • No JORC compliant Mineral Resources Estimates have been reported for the IGP. AC drilling data will not be used to inform any future Mineral Resource Estimates. • All maps and locations are presented and referenced using MGA UTM grid (GDA94 Z50). • Surface heights are validated against a surface DTM generated from 5m by 40m spaced spot heights taken during airborne magnetic surveys.
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.*	• For CRS AC drilling an approximate east west spacing of 80m was applied across 400m spaced north-south lines. • 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.*	• CRS AC drilling orientations are designed to be orthogonal to stratigraphy based on regional mapping and geophysical interpretations. • This is the first program of AC drilling to be conducted across the stratigraphy of Lake Austin within CRS tenure. Drilling to determine any orientation bias was not conducted due to the early-stage nature of the project.
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 Manager to ensure industry standard sampling methods are being maintained to a high standard.

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.*	• For the Lake Austin South, now formally named the Solis prospect, no previous exploration work has been reported.
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 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: o Meso scale (1-10m wide) folding, o Large cross cutting extensional veins, o Fine cross cutting vein and fracture arrays, o Sheared BIF contacts, o NNW striking shearing or faulting, and, o NE 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 previous effective drilling has been completed across the Solis prospect. Geological logging indicates that a shallow veneer of transported sand, gypsum and calcrete up 12m deep overlies a relatively stripped regolith profile, with a majority of the upper saprolite eroded away. The underlying stratigraphic sequence has been interpreted using bottom of hole geology and multi-element data, which suggest the Solis prospect contains a sequence of tholeiitic basalt, high-Mg basalt and ultramafic units. Several felsic to intermediate intrusions have also been identified, but not yet classified. • The IGP stratigraphic sequence (as defined by CRS) includes the: o Lower Murrouli Formation, located to the east of the island and predominantly overlain by Lake Austin. The sequence is poorly defined and studied. The upper boundary of the formation is marked by an erosional unconformity that outcrops along the eastern edge of the IGP. The Solis prospect sits within the Lower Murrouli Formation. o 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. o Overlying the Golconda Formation is the Cabanintha Formation located on the western side of the IGP. The Cabanintha Formation is composed of an intercalated

Criteria	JORC Code explanation	Commentary
		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 AC drilling completed by CRS has been surveyed by hand held GPS with an accuracy of +/- 2m or better for all easting and northing data.
		• RL data is accurate to within +/-2m.
		• Down hole surveys were not conducted on AC holes reported in this announcement.
		• For CRS AC drilling, dip and azimuth data is accurate to within +/-5° relative to MGA UTM grid (GDA94 Z50)
		• For all drilling, down hole depth and end of hole length is accurate to with +/- 0.2m.

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 for 1m re-sample intervals have been calculated using a 0.3 g/t Au cut-off grade, with up to 2m of internal waste. All intercepts greater than 0.3 g/t Au are reported using a length weighted average. 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 or anomalism identified in AC drilling across the Solis prospect is unknown. Current sections indicate and apparent west dip to regolith hosted anomalism, however, the strike of the animalism is still unknown. For this reason, all intercept lengths reported are derived from downhole depths. No true widths have been reported.

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 and sections are included within the body of this report. All plans, sections 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/anomalism interpretations are based on current knowledge of CRS geologists and associated consultants. Interpretations may change with further exploration.

Criteria	JORC Code explanation	Commentary
		All figures that include an interpretation or projection away from know are denoted as such either within the legend or the caption of the figure.
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. All AC collar locations are shown and 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.
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/or AC drilling is being scheduled for the September quarter of 2022. • Bottom of hole multi-element samples for the May 2022 AC program will be submitted for analysis now that all initial AC results have been received.

(Criteria listed in the preceding section also apply to this section.)