

RC DRILLING RESULTS CONFIRM GOLD CONTINUITY AT THE ISLAND

SUMMARY

- RC results from the recently completed follow up drilling on The Island have returned a number of significant intercepts including:
 - **3m @ 3.2g/t Au** from 101m, *incl. 1m @ 7.9g/t Au* – Trigg Gully,
 - **2m @ 3.8g/t Au** from 58m – Detector Gully,
 - **1m @ 6.6g/t Au** from 110m – Vadrians Hill, and
 - **1m @ 3.8g/t Au** from 131m – Trigg Gully.
 - The results have demonstrated mineralisation continuity at a number of prospects.
 - Solis aircore results soon, with Solis RC planned for late June.
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Caprice Resources Ltd (ASX: CRS) ("**Caprice**" or "**the Company**") is pleased to provide an exploration update for the Island Gold Project ("**IGP**", "**Project**"), located in the Murchison region of Western Australia.

Caprice recently undertook RC drilling on The Island, located within the IGP, completing 19 holes for 1,792m. The program aimed to assess grade continuity of a number of high-grade results returned during the large 2021 expansionary RC drilling program. Prospects tested include Evening Star, Vadrians Hill, Vadrians North, Trigg Gully and Detector Gully.

The drilling returned significant intercepts results across these prospects, confirming either dip continuity or down plunge continuity across some of the prospects, however, the thick high grade intercepts from the previous program were not replicated, highlighting the poddy nature of some of the BIF hosted mineralisation on The Island. A number of the prospects remain open down plunge and at depth.

Attention now turns to the Solis Prospect, with the follow up aircore results due soon. We will then look to undertake a maiden RC drilling program at Solis in late June, testing the large +1km gold regolith anomaly at depth.

Managing Director, Andrew Muir, commented:

"The latest round of RC drilling at The Island has returned further good grades. Whilst many of the prospects on The Island remain open at depth and down plunge, our exploration priority is moving to Solis, which has demonstrated large scale potential given the size of the gold anomaly identified in the original aircore drilling. We will also look to test a number of the other islands on Lake Austin in coming months."

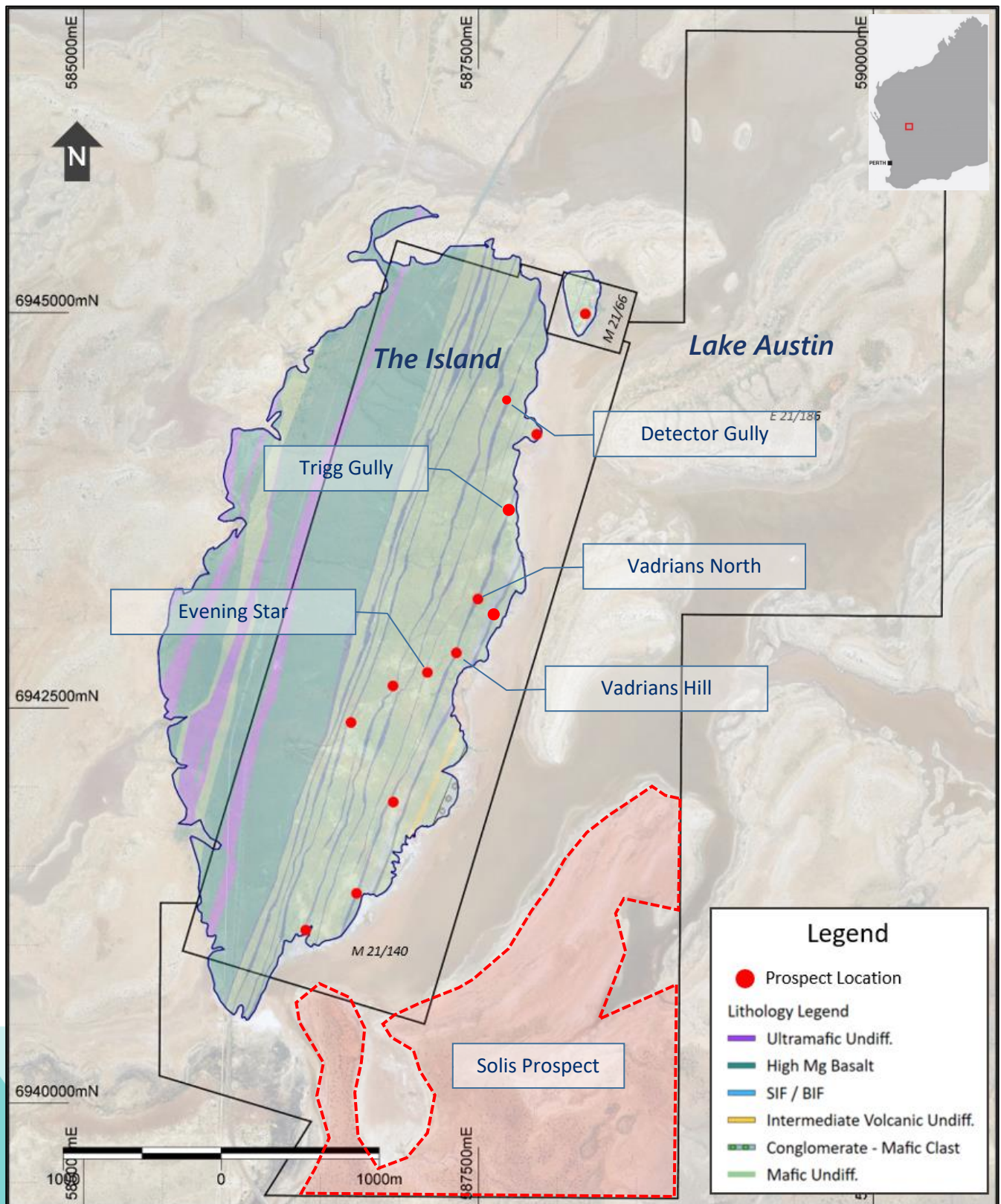


Figure 1: Island Gold Project Prospects

Geology and Background

The Island comprises a 600-700m wide sequence of Banded Iron Formation (**BIF**) packages with intercalated mafic volcanic, mafic intrusive and clastic sediments. The BIF packages range in width from 3m to 30m.

BIF hosted gold was historically mined from many small open pit and underground mines between 1897-1903. The Project was privately held between 1993 and 2020, with exploration limited to close spaced shallow drilling adjacent to historic mines. Caprice acquired the Project with the aim of applying a modern and systematic exploration approach to unlock the potential of the high-grade mineralisation.

All drilling and historical workings to date have been limited to The Island area of the IGP, which covers approximately 25% of the Project. The remaining 75% is covered by Lake Austin.

April 2022 RC Drilling

A 19 hole RC program was completed for a total of 1,792m between April and May. All holes targeted BIF hosted mineralisation on The Island and were following up results from the large 2021 RC program. Better results include:

Evening Star

- **3m @ 1.8g/t** from 20m in 22IGRC0100

Vadrians Hill

- **1m @ 6.6g/t** from 110m in 22IGRC0104
- **5m @ 1.2g/t** from 39m in 22IGRC0103
- **1m @ 2.5g/t** from 49m in 22IGRC0103
- **1m @ 1.6g/t** from 53m in 22IGRC0103
- **4m @ 1.3g/t** from 56m in 22IGRC0103
- **1m @ 1.1g/t** from 29m in 22IGRC0104

Vadrians North

- **2m @ 2.7g/t** from 33m in 22IGRC0108

Trigg Gully

- **3m @ 3.2g/t** from 101m in 22IGRC0109
- **1m @ 3.8g/t** from 131m in 22IGRC0110
- **2m @ 1.5g/t** from 19m in 22IGRC0109
- **1m @ 1.3g/t** from 132m in 22IGRC0111

Detector Gully

- **2m @ 3.8g/t** from 58m in 22IGRC0115

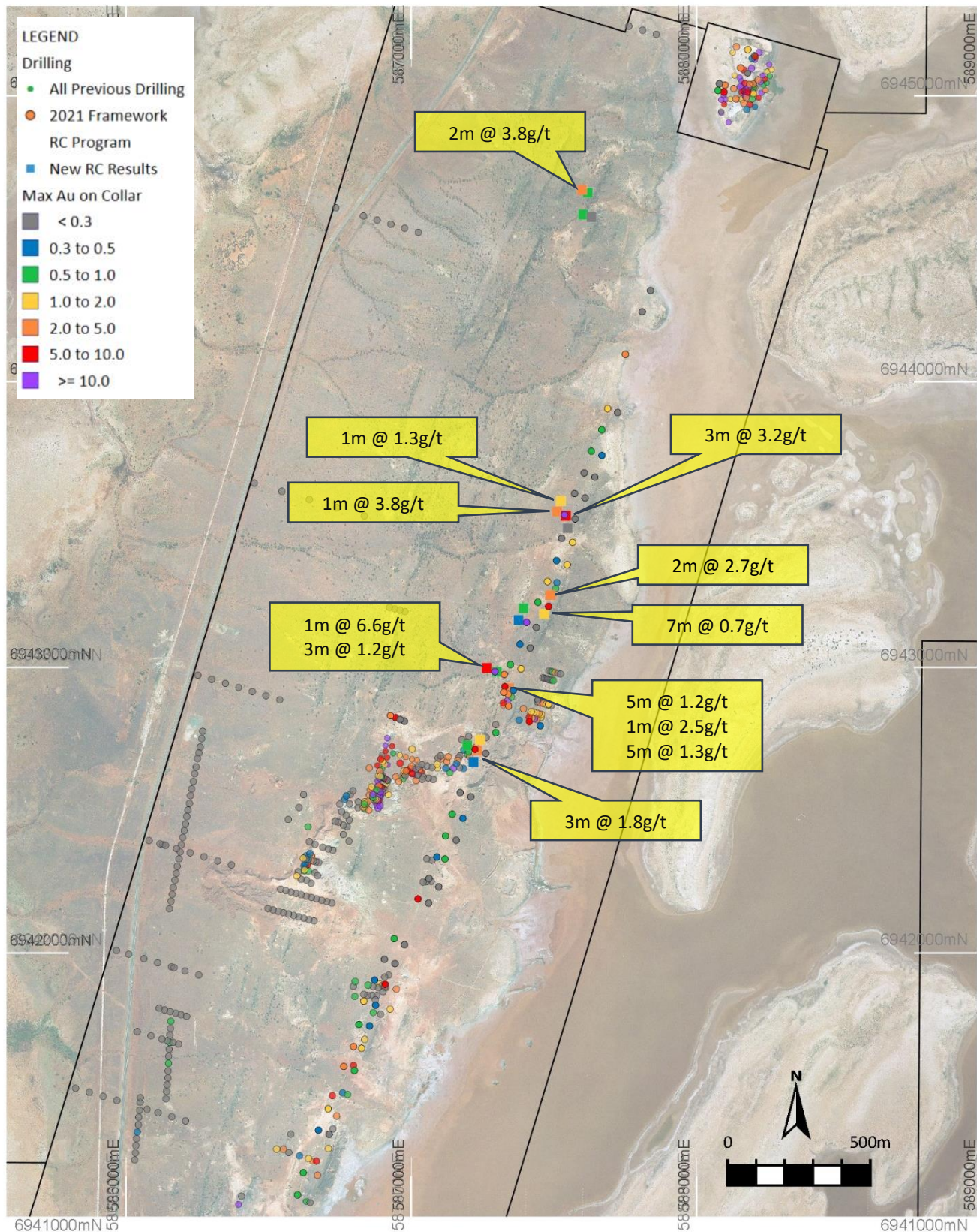


Figure 2: All drilling across The Island, collars coloured by max Au in hole. New significant intercepts are highlighted in yellow.

Summary

The drilling confirmed either down dip continuity or down plunge continuity of mineralisation between holes at a number of prospects, however, the original thicker and higher grade intercepts from the 2021 drilling were not replicated in adjacent holes.

The BIF packages across The Island are frequently cut by both north-east striking structures and north-west striking structures. Of these two features, the drilling has indicated that only the north-east striking (north-west dipping) structures are regularly mineralised. Grades associated with these structures are highly variable, and the high-grade zones appear to occur more often on the contact between BIF packages and the overlying/underlying lithology.

Whilst The Island contains high grades and widths, the limited high grade continuity is problematic at some of the prospects, and more work is required to understand the significance and controls.

Next Steps

Within the Murchison projects, the focus now moves to the Solis prospect. The maiden aircore program at Solis in February identified a +1km gold in regolith anomaly. A follow up aircore program was recently finished with results due within the next few weeks.

The Company is looking to undertake RC drilling at Solis in late June, subject to AC results and RC rig availability. This program will test the large Solis gold anomaly at depth.

Caprice will also look at testing the other islands on Lake Austin using aircore drilling in coming months, given the success of the drilling at Solis.

This announcement has been authorised by the Board of Caprice.

For further information please contact:

Andrew Muir

Managing Director

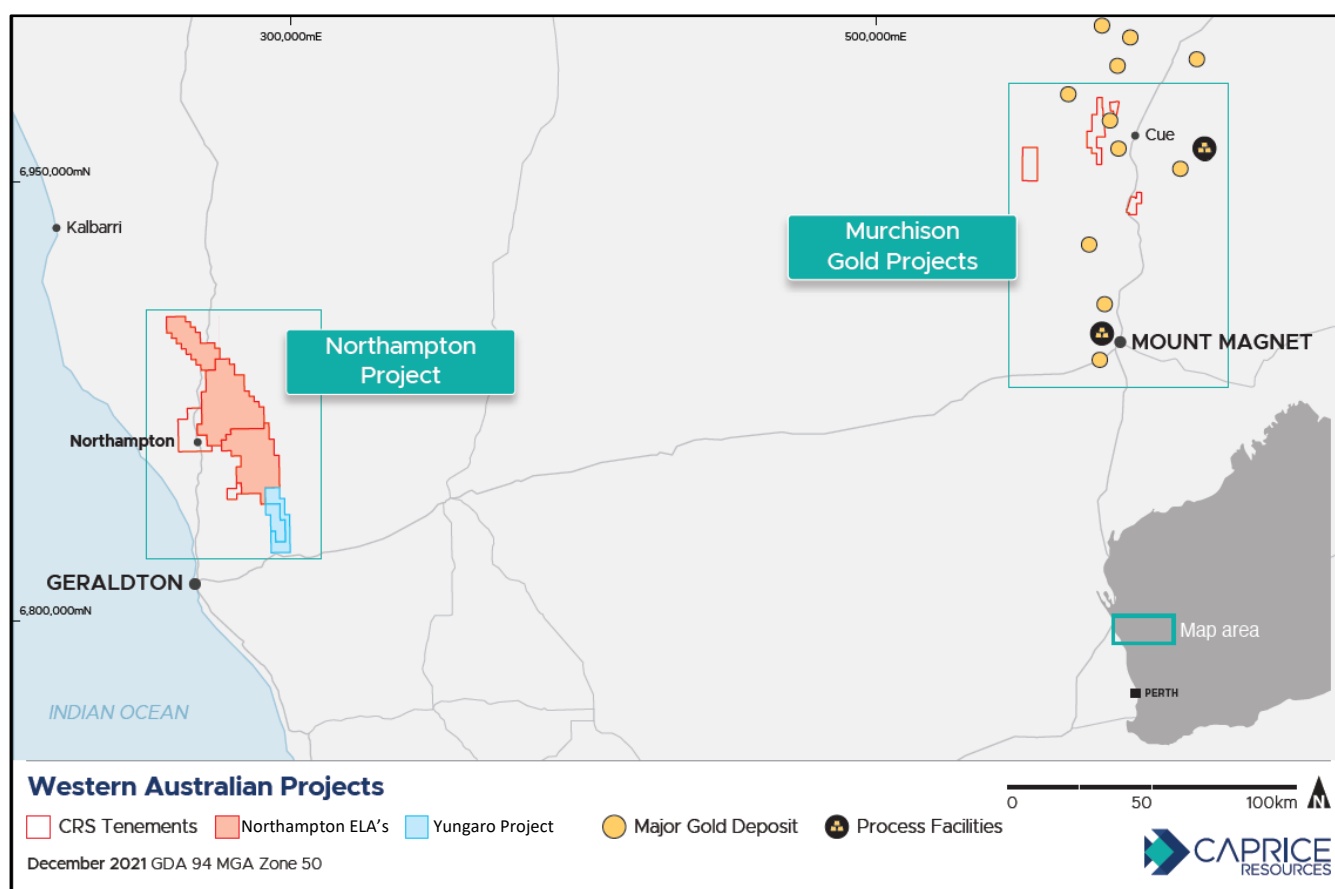
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About Caprice Resources

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.

Significant Drill Results* (+0.5g/t)

Prospect	Hold ID	From (m)	To (m)	Length (m)	g/t Au
Evening Star	22IGRC0099	NSA			
Evening Star	22IGRC0100	20	23	3	1.8
Evening Star	22IGRC0101	0	1	1	0.6
Evening Star	22IGRC0102	20	22	2	0.9
Evening Star	22IGRC0102	101	102	1	0.8
Vadrians	22IGRC0103	39	44	5	1.2
Vadrians	22IGRC0103	49	50	1	2.5
Vadrians	22IGRC0103	53	54	1	1.6
Vadrians	22IGRC0103	56	60	4	1.3
Vadrians	22IGRC0104	8	9	1	0.5
Vadrians	22IGRC0104	29	30	1	1.1
Vadrians	22IGRC0104	110	111	1	6.6
Vadrians	22IGRC0104	115	116	1	0.7
Vadrians	22IGRC0104	131	134	3	1.2
Vadrians North	22IGRC0105	NSA			
Vadrians North	22IGRC0106	25	26	1	0.7
Vadrians North	22IGRC0107	33	40	7	0.7
Vadrians North	22IGRC0108	33	35	2	2.7
Trig Gully	22IGRC0109	3	4	1	0.5
Trig Gully	22IGRC0109	19	21	2	1.5
Trig Gully	22IGRC0109	101	104	3	3.2
Trig Gully	22IGRC0110	131	132	1	3.8
Trig Gully	22IGRC0111	132	133	1	1.3
Trig Gully	22IGRC0112	NSA			
Vadrians	22IGRC0113	116	117	1	0.8
Detector Gully	22IGRC0114	28	29	1	0.8
Detector Gully	22IGRC0115	58	60	2	3.8
Detector Gully	22IGRC0116	12	13	1	0.8
Detector Gully	22IGRC0116	38	39	1	0.5
Detector Gully	22IGRC0117	NSA			

Completed Drill Hole Details

Hole ID	Type	X	Y	Z	Dip	Azi	Depth (m)
Evening Star	22IGRC0099	587218	6942668	429	-61	116	95
Evening Star	22IGRC0100	587231	6942708	427	-55	111	100
Evening Star	22IGRC0101	587196	6942725	426	-61	117	140
Evening Star	22IGRC0102	587241	6942745	428	-60	116	107
Vadrians	22IGRC0103	587341	6942926	423	-60	115	77
Vadrians	22IGRC0104	587264	6942996	423	-61	115	148
Vadrians North	22IGRC0105	587375	6943166	422	-59	115	53
Vadrians North	22IGRC0106	587393	6943207	423	-59	108	59

Hole ID	Type	X	Y	Z	Dip	Azi	Depth (m)
Vadrians North	22IGRC0107	587465	6943188	427	-61	121	71
Vadrians North	22IGRC0108	587487	6943253	426	-60	113	59
Trig Gully	22IGRC0109	587540	6943531	421	-61	112	119
Trig Gully	22IGRC0110	587510	6943545	420	-61	115	149
Trig Gully	22IGRC0111	587523	6943582	420	-62	117	149
Trig Gully	22IGRC0112	587547	6943487	420	-62	113	77
Vadrians	22IGRC0113	587299	6942983	422	-56	115	130
Detector Gully	22IGRC0114	587617	6944660	426	-60	114	53
Detector Gully	22IGRC0115	587597	6944670	427	-60	123	82
Detector Gully	22IGRC0116	587601	6944583	424	-60	120	77
Detector Gully	22IGRC0117	587630	6944574	426	-60	115	47

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Caprice Resources Ltd (CRS) sampling is conducted using standard industry practices including the use of duplicates, blanks and standards at regular intervals. The performance of QAQC controls is monitored on a batch-by-batch basis. For CRS and Goldview Metals Pty Ltd (Goldview), reverse circulation drilling was used to obtain 1m samples that were split directly from the cyclone via an onboard cone splitter. Samples weights were monitored and noted by the supervising geologist. Bulk samples for each metre drilled are stored in green bags and retained on site until all results are received and pass QAQC protocols. Composites samples are collected and submitted for analysis outside. 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 4m metre intervals, with narrower composite intervals taken when necessary. Composite samples are collected by using a stainless steel scoop to spear the bulk sample or each metre within the interval to produce a 2.5-3.5kg sample. Bulk samples are retained in labelled green bags that are laid out in drill order adjacent. Composites are taken to provide CRS geologists with an indication of low-level anomalism. If a composite sample returns a Au value greater than 0.1ppm, the corresponding 1m rig samples will be submitted for analysis. The condition of sampled materials was monitored by the supervising geologist and any variation was recorded with the sample data. RC samples for results included in this report samples range between 0.2kg to 5.5kg, averaging 2.1kg, the sample size is deemed appropriate for the grain size of the material being sampled. Analysed samples were crushed and pulverised to 95% passing -105um, homogenised and split to produce a 50g lead charge for Fire Assay with AAS (Atomic Absorption Spectrometry) finish for Au at Bureau Veritas Laboratories. This analytical method has a detection limit of 0.01ppm. . For RC samples collected prior to February 2022, samples range between 0.5kg to 4kg, averaging 2.6kg. The sample size is deemed appropriate for the grain size of the material being sampled. Analysed samples were crushed and pulverised to 85% passing -75um, homogenised and split to produce a 50g lead charge for Fire Assay with MP-AES (Microwave Plasma Atomic Emission Spectroscopy) finish for Au at SGS Laboratories. This analytical method has a detection limit of 0.01ppm. For historic drilling, Diamond Drilling (DD), Reverse Circulation (RC) and Air Core / Rotary Air Blast (AC/RAB) methods have been used. The nature and quality of sampling varies according to the exploration company and drilling equipment used. Sample quality from historic drilling is considered suitable for the delineation of exploration targets, identifying the presence or absence of mineralisation, and informing exploration level models. Historic drilling results will not be included in the calculation of Mineral Resource estimates.

Criteria	JORC Code explanation	Commentary
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> For CRS and Goldview, RC drilling was completed by NDRC Drilling Pty Ltd and Strike Drilling. For NDRC drilling was completed using a Schramm 64 truck mounted rig with Sullair 350/900 cfm on-board compressor, augmented with a 1800cfm auxiliary Air Truck mounted with an Ingersoll Rand 350/1070 cfm compressor coupled to a 2010 Air Research Booster compressor capable of 900 psi @ with. RC holes were drilled with a 5 1/4-inch diameter face sampling bit. For Strike drilling was completed using a 2018 Schramm T450 truck mounted rig with an B7/1000 Atlas Copco truck mounted booster. A 114mm diameter face sampling bit was used for all drilling. For Browns Creek Gold Ltd (1987-1988), historic RAB drilling was conducted using a Gemco H22 multipurpose rig with 750 cfm / 300 psi air compressor, using a 112mm face sampling bit. For historic drilling completed by CSR Limited (1992-1993), an Atlas Copco Rotomec with a 750cfm / 300psi capacity compressor using 5.5-inch rods and hammer. For Diamond Drilling completed by CSR Limited (1992-1993), a VK600 top drive with NQ size bit / rods was used. For historic drilling completed by Golconda Exploration Ltd Pty, from 1988-1989, a Wallis rig mounted on a Toyota Landcruiser with a 75mm AC bit, 3m rods and 160 cfm / 150 psi compressor was utilised. Between 1993-1994, for RC drilling the contractor Stanley Drilling was engaged for drilling services, using an Edson 3000 (unknown hole diameter). Between 1994-1995 for AC/RAB drilling contractor A & J Drilling was engaged for drilling services using a truck mounted Warman Mark 5 was also used for AC/ RAB drilling (unknown bit diameter). For historic drilling completed by Pinnacle Mining NL (1994-1995), AC drilling contractor Connector Drilling was engaged for drilling services, equipment specifications were not recorded.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> For CRS drilling, sample weights, dryness and recoveries are observed and recorded with sample data by the supervising geologists. For CRS drilling, samples were weighed at the laboratory to allow comparative analysis between submitted sample weight and grade. For historic RC and AC drilling, recoveries have not been recorded, in some instances geological logs will note intervals of poor recovery. For historic diamond drilling, core recoveries were noted as being 100%. CRS contracted drillers use industry appropriate methods to maximise sample recovery and minimise downhole contamination. No significant sample grade bias associated with sample recovery has been noted in previous drilling or in drilling conducted by CRS.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> For CRS RC 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 RC cuttings is sieved and cleaned then retained in chip trays as a visual reference for logging. Chip trays are labelled with the relevant hole ID, drill depths and individual intervals. Chips trays are catalogued and stored in Perth and readily available for review. All drill holes are logged in full. For historic DD, RC and AC drilling, the primary lithology and/or weathering has been recorded for the full length of all drill holes.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> There are 8 historic diamond holes across the Island Gold Project completed between 1982 and 1983 by CSR Limited. The sample method and portion of core sampled is unknown. No portion of the drilled core is retained by CRS. For historic diamond drilling, NQ diameter core of variable sample lengths were submitted for analysis. Sample lengths were based on lithological contacts, alteration and mineralisation

Criteria	JORC Code explanation	Commentary
	<p><i>preparation technique.</i></p> <ul style="list-style-type: none"> • <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> 	<p>contacts. Core recovery is described as excellent with 100% recovery.</p> <ul style="list-style-type: none"> • For CRS RC samples, 1m intervals were split via a cone splitter directly from the cyclone. Samples are predominantly dry, wet samples are noted within sample records. Composite samples up to 4m are collected outside of target intervals using a stainless-steel scoop/spear taken from the retained 1m bulk sample stored in labelled and ordered green bags to produce a single sample for analysis. Where composites are taken, the 1m samples collected directly from the rig from the composited interval are retained. Where a composite interval produces a grade greater than 0.1g/t Au, the 1m samples from the composited interval will be submitted for analysis. • For CRS RC sampling, rig duplicates are taken at a frequency of 1 for every 20 conventional sample (1:20); 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 20 conventional samples (1:20). Conventional samples were taken directly off the rig mounted cone splitter, which is fed directly from the cyclone. If insufficient sample is received in the split, additional sample material will be added using the retained 1m bulk sample stored in a green bag. • For CRS samples, sample preparation and Au analysis is undertaken by a registered laboratory (SGS 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. • For historic RC and Air Core (AC) drilling a combination of 1m samples and composited samples (between 2m to 6m composites). Samples were collected via a combination of riffle splitter and metals scoops / spears. • QAQC procedures for historic DD, RC and AC drilling is not recorded. It is assumed industry standards QAQC protocols for the time were applied. • Several historic holes have been twinned with RC drilling by either Goldview or CRS. Results mostly confirm the tenure and location of historic intercepts. • Sample sizes for both CRS and Goldview drilling are considered appropriate for grain size of the sampled material to give an accurate indication of gold mineralisation. Samples are collected across the full width of the drilled interval to ensure it is representative.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • For RC results included within this report all samples were submitted for Au analysis undertaken by Bureau Veritas Laboratories (a registered laboratory), with 50g fire assay with AAS. This method has a detection limit of 0.01ppm. This is a full digestion technique. • For CRS and Goldview 1m and composite RC samples prior to March 2022, Au analysis was undertaken by SGS Laboratories (a registered laboratory), with 50g fire assay with MP-AES. 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 will be submitted for analysis. • Historic drilling utilised a similar preparation and Fire Assay analysis method to CRS, (either 20 or 50g lead charge fire assay) through reputable labs of the time. For some historic drilling and sampling, copies of the original lab reports citing the method and detection limits are retained by CRS. Where original lab reports are not available assays have been extracted from copies of historic logging sheets where assay results (including the detection limit) have been recorded / transcribed by hand onto the logging sheet. • For CRS samples, Internal certified laboratory QAQC is undertaken including check samples, repeats, blanks and internal standards.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> No external laboratory checks have been completed. Detection limits and techniques are appropriate for the detection of Au mineralisation in the materials analysed.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> CRS RC samples are verified by the supervising geologist before importing into the database. Significant intercepts are reviewed by CRS geologists including a visual review of RC chips and a spatial review of the results relative to adjacent drilling. Several historic RC holes have previously been twinned by CRS or Goldview. Twinned RC holes were completed to validate historic intercepts where the exact location of holes could not be identified or verified in the field. For CRS drilling, primary 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. Assay data is reported without adjustments or calibrations. For all intercepts, the first received assay result is always reported. Intercepts have been calculated using a 0.5 g/t Au cut-off and may include up to 2m of internal waste. Intercepts with a length weighted average greater than 0.5g/t Au have been reported.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The collar location of all RC 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. All Collars will be subject to a final DGPS survey in the coming months. The collar location of all previous RC holes completed by CRS have been surveyed using a DGPS with a precision of +/- 0.1m. All CRS RC drilling is down hole surveyed using a north seeking gyro with an azimuth and dip reading accuracy of 0.25°. Survey measurements are taken at least every 30m down hole, and a final reading is taken at the bottom of the completed drill hole. Previous drilling completed by Goldview was surveyed by a handheld GPS with an accuracy of +/- 2m. Historic Drilling was located using a local grid, historic drilling collars are accurate to with +/- 10m. In some instances, historic collars have been identified in the field and resurveyed by either handheld GPS or DGPS. For historic drilling, down hole survey methods and data was not documented. When plotting historic drilling in 3D space the planned or surface orientation of the historic hole is used. No JORC compliant Mineral Resources Estimates have been reported for the IGP. Historic 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 degrees. No orientation-based sampling bias has been observed at this time. A range of drilling directions / orientations have been utilised for exploration drilling by Goldview Metals Ltd Pty. For all prospects, the true width of mineralisation is not yet known.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No formal audits have been completed on sampling techniques and data due to the early-stage nature of the drilling. QA/QC data is regularly reviewed by CRS, and results provide a high-level of confidence in the assay data. Sampling techniques are informally reviewed on site periodically by the CRS Exploration Managers to ensure industry standard sampling methods are being maintained to a high standard.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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

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		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	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Island Gold Project (IGP) contains Archaean mesothermal orogenic Au mineralisation, hosted within deformed Banded Iron Formation (BIF) and to a lesser extent 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: <ul style="list-style-type: none"> Meso scale (1-10m wide) folding, Large cross cutting extensional veins, Fine cross cutting vein and fracture arrays, Sheared BIF contacts, NNW striking shearing or faulting, and, 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 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: <ul style="list-style-type: none"> Lower Murrouli Formation, located to the east of the island and predominantly overlain by Lake Austin. The sequence is poorly defined and studies. 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.
Drill hole Information	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole</i> <i>down hole length and interception depth</i> 	<ul style="list-style-type: none"> The location of historic drilling is based on historical reports and data. Easting and northing data for historic drilling is accurate to within +/-10m. Where historic collar locations have been identified in the field, the collar location has been surveyed by handheld GPS and easting and northing data is accurate to within +/-2m. For drilling completed by Goldview, northing and easting data was surveyed by handheld GPS with an accuracy of +/- 2m. All drilling completed by CRS has been surveyed by DGPS with an accuracy of +/- 0.1m or better for all easting and northing data. RL data is accurate to within +/-2m. All CRS RC holes are downhole surveyed using a north seeking gyro tool. For CRS drilling, dip and azimuth data is accurate to within +/- 0.25° relative to MGA UTM grid (GDA94 Z50) For all drilling, down hole depth and end of hole length is accurate to with +/- 0.2m. For historic drilling, down hole survey methods and data was not

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> documented. Trench and face sampling of historic workings (both exposed at surface and underground) is excluded from discussion and all figures in this report as the precision / location and the nature of the sampled materials is considered uncertain or unreliable. The exclusion of this data does not detract from the understanding of this report.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Intercepts have been calculated using a 0.5 g/t Au cut-off grade and may include internal waste of up to 2m. All intercepts greater than 0.5 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	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. <ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> The geometry of mineralisation for prospects across the Island Gold Project is not yet known. All intercept lengths reported are derived from downhole depths. No true widths have been reported. True widths are not confirmed at this time although all drilling is planned close to perpendicular to interpreted strike of host BIF package provided there is suitable access for drilling equipment to operated efficiently and safely.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 geologists and associated consultants. Interpretations may change with further exploration. All figures that include an interpretation or projection away from know a denoted as such either within the legend or the caption of the figure. Diagrams within this report reference previously reported results and historical data.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All CRS drilling data has been reported. Some higher-grade historical results may be reported selectively to highlight or support geological interpretations and justify follow up exploration. All RC collar locations pierce and points are shown or tabulated within tables of this release.
Other substantive	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey 	<ul style="list-style-type: none"> All material results from geochemical, geophysical, geological mapping and drilling activities related to prospects across the Island Gold Project have been disclosed previously.

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<i>exploration data</i>	<i>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.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Solis follow up RC and further AC drilling across Lake Austin is being scheduled.

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