

RC DRILLING UNDERWAY AT SOLIS

SUMMARY

- RC drilling has commenced at Solis, at the southern end of the Island Gold Project
- The 1,500m RC program will test the large regolith gold anomaly identified from aircore drilling in March 2022¹
- Drilling will focus on testing the interpreted down-dip trend of the regolith anomalies that extend into fresh rock
- Holes are targeted to 100m depth versus an aircore average hole depth of 30m

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

RC drilling has commenced at Solis. The drilling is following up on the two aircore programs which delineated a +1km gold in regolith anomaly. Both aircore programs returned numerous +1g/t Au results, an outstanding outcome for a first pass aircore program. Better results included (see ASX announcements dated 15/6/22, 24/3/2022 & 16/3/22):

- **1m @ 3.9g/t Au** from 28m
- **1m @ 3.6g/t Au** from 37m,
- **3m @ 1.2g/t Au** from 50m, *incl. 1m @ 2.9g/t Au* and
- **1m @ 1.5g/t Au** from 42m



NDRC Drill Rig
on Site at Solis

The drilling should take 10 – 12 days, with assays likely to be returned four to six weeks thereafter.

With the success of the Solis aircore, we will look to undertake broad spaced aircore drilling to test the remaining two islands, Luna and Estrella, on Lake Austin in the coming months.

Managing Director Andrew Muir commented:

"Considering Solis has never been drilled before, the large scale of the gold anomalism from the aircore drilling is very promising."

"This RC drilling is the logical next step to test the gold anomaly and should yield important insights into the mineralisation within fresh rock."

¹ See ASX Announcement: "Aircore Drilling Identifies +1km Gold Anomaly at Solis", 16 March 2022

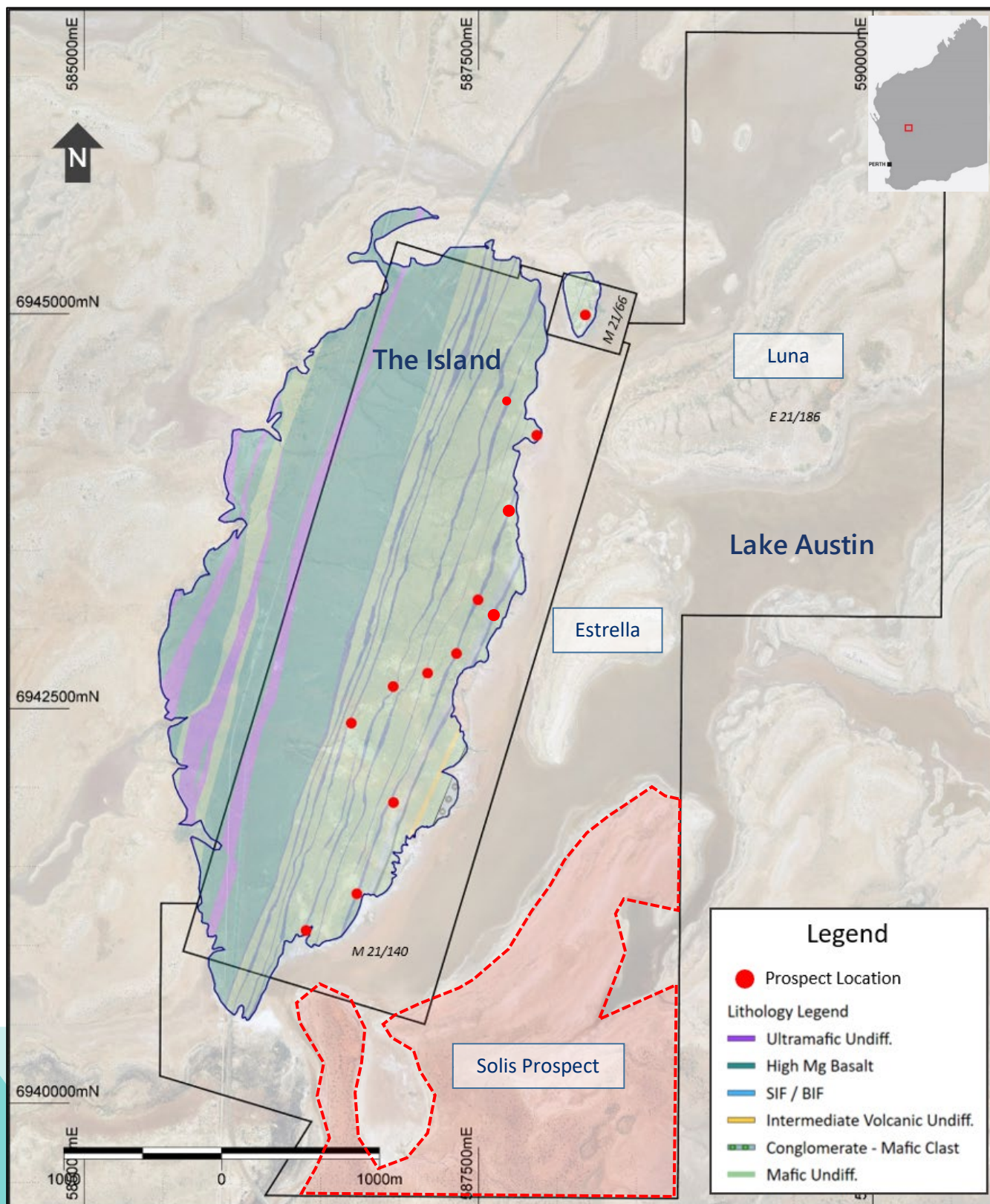
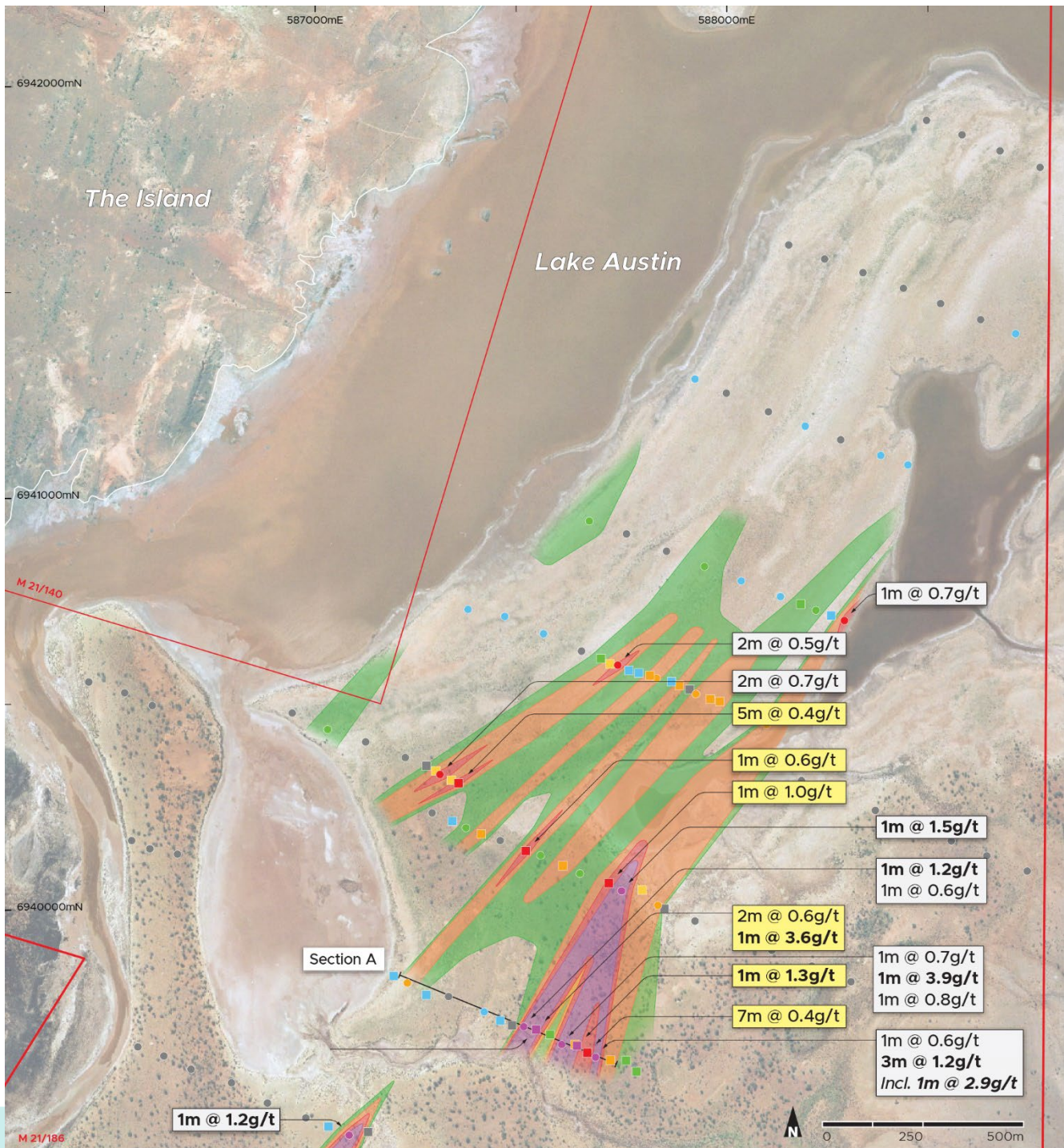


Figure 1: Island Gold Project Prospects



Solis Prospect

Aircore Collar Plan
Island Gold Project

June 2022 GDA 94 MGA Zone 50

Collar Max Au (ppm)

- >1.0
- 0.5-1.0
- 0.1-0.5
- 0.05-0.1
- 0.01-0.05
- <0.01

Drill hole type

- New AC
- Previous AC

This announcement has been authorised by the Board of Caprice.

For further information please contact:

Andrew Muir

Managing Director

amuir@capriceresources.com

Competent Person's Statement

The exploration results in this announcement were reported by the Company in accordance with listing rule 5.7 on 16 March 2022. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement.

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 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.

