

FOLLOW UP RC DRILLING UNDERWAY AT SOLIS

SUMMARY

- The next round of RC drilling has commenced at Solis
- The RC program will follow up results from the July RC program, which returned a best result of:
 - **4m @ 4.4g/t Au** from 60m, *incl.* **1m @ 11.0g/t Au** from 63m (see ASX 14/8/22)
- The new holes are planned to test the mineralisation at depth as well as along strike
- The program will be 10 -13 holes for c.1,500m with hole depths of 100m - 140m

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.

The next round of RC drilling has commenced at Solis. The drilling is following up the initial RC program which returned several +1g/t intercepts. Better results include (see ASX 14/8/22):

- **4m @ 4.4g/t Au** from 60m, *incl.* **1m @ 11.0g/t Au** in 22IGRC0132 (see Figure 2 below);
- **1m @ 1.5g/t Au** from 35m in 22IGRC0119; and
- **2m @ 1.2g/t Au** from 33m in 22IGRC0128.

The drilling should take 8 – 10 days, with assays likely to be returned four to six weeks thereafter.

This RC program at Solis will give important insights into the strike and dip extents of the mineralisation encountered to date. The drilling program will focus on several high-Mg basalt units which host the better intercepts from the July results.



NDRC drill rig
on site at Solis

Managing Director, Andrew Muir, commented:

"We are excited about the coming program as it will assess the extents of the mineralisation encountered on the high-Mg basalt contact."

"This will be the fourth drill program at Solis, and we have intersected gold mineralisation in each program. Considering Solis has never been drilled before this year, this is an outstanding result for a new area."

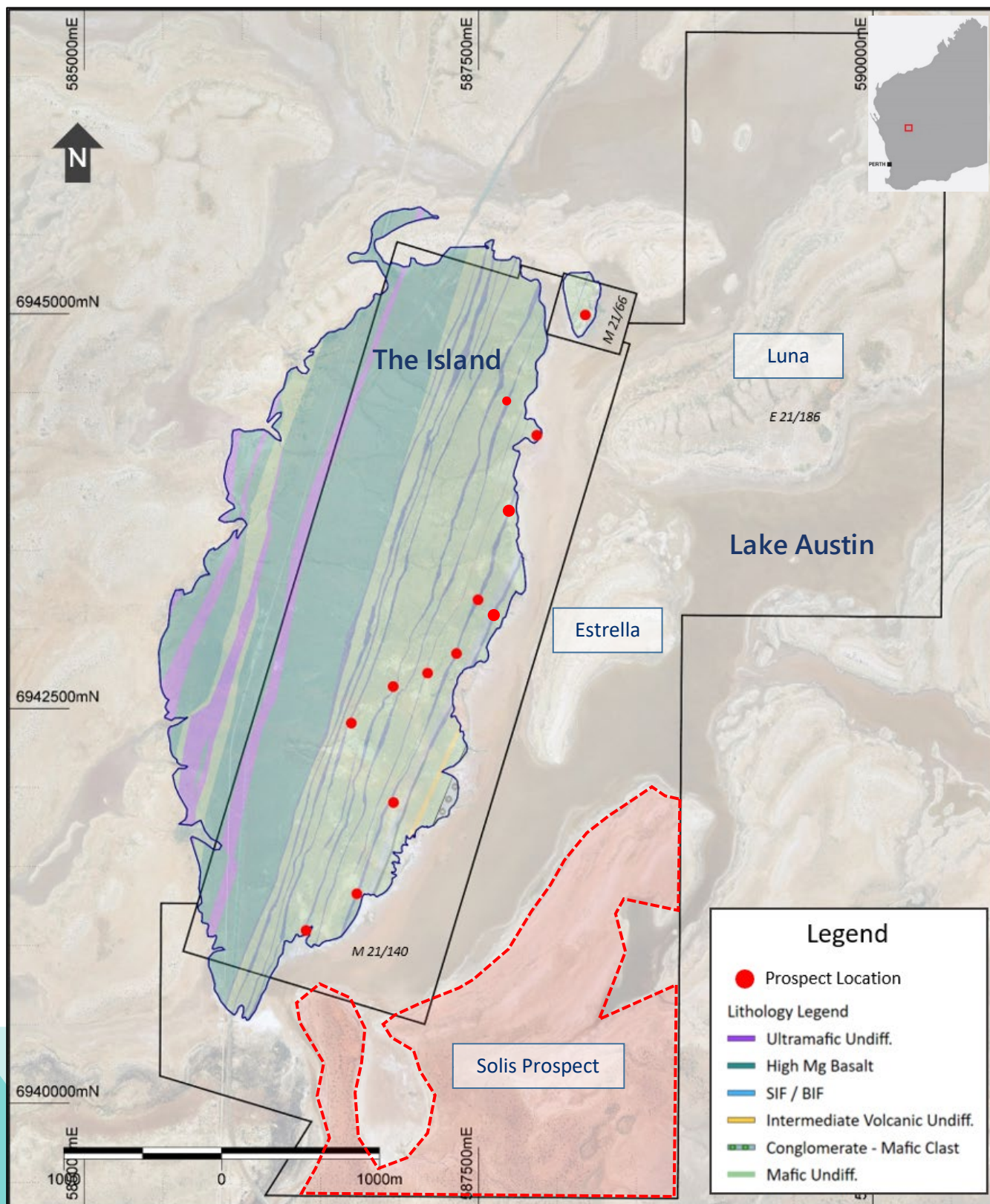


Figure 1: Island Gold Project Prospects

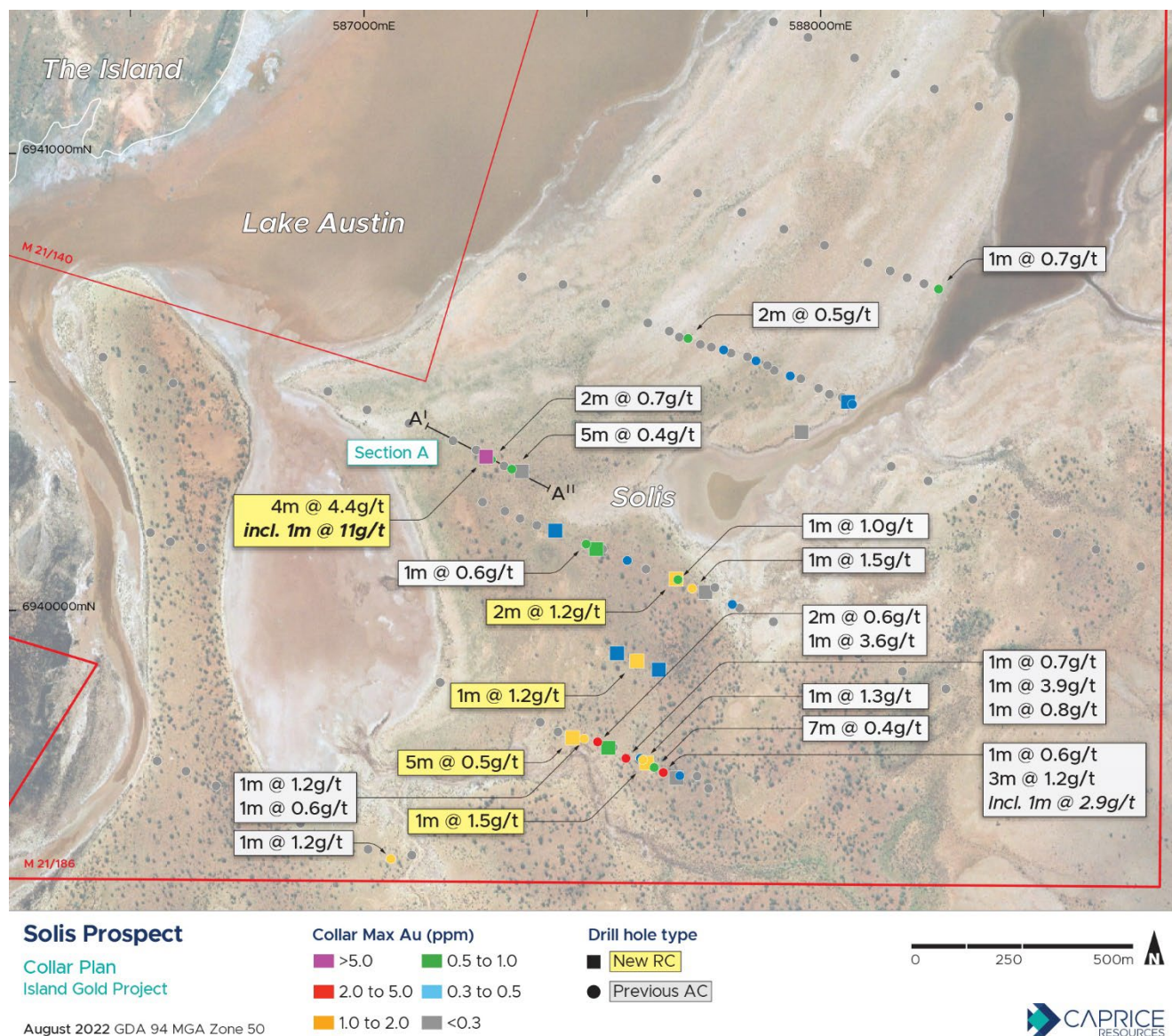


Figure 2: Solis drill collar locations to date, coloured by maximum Au in hole, with RC results in yellow.

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 14 August 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.

