OUTSTANDING BASE METALS GRADES FROM NORTHAMPTON RC DRILLING

SUMMARY

- Exceptional results from the first hole of the Lady Sampson RC drilling, with highlights of:
  - **14m at 7.6% lead, 1.1% zinc and 3.1 g/t silver** from 39m;
    - *incl.* **6m at 11.4% lead, 1.7% zinc and 4.4 g/t silver** from 40m; and
  - **3m at 4.2% lead, 2.2% zinc and 4.6 g/t silver** from 67m to EOH.
- These results are only from the first hole, 23NHRC001, of the 11 hole, 938m RC program.
- The drilling is the first such program in this area, targeting base metals mineralisation over c.750m of strike.
- The remainder of the assays are expected to be received in the coming weeks.
- Follow up drilling to be fast tracked with planning well advanced.

Caprice Resources Ltd (ASX: CRS) ("**Caprice**" or "**the Company**") is pleased to provide an update on the Northampton Polymetallic Project (**Northampton**), located in the Northampton Mineral Field of Western Australia. Northampton is a historical mining area with over 100 years of base metals mining, with minimal on-ground exploration completed during the last 50 years.

Caprice recently completed an 11 hole RC program at Lady Sampson, approximately 40km southeast of Northampton. The drilling tested north-south oriented base metals mineralisation over c.750m of strike. This is the first time that any drilling has been done in this area.

The first drill hole (23NHRC001) of this program has returned excellent near surface results, with outstanding grades and widths of mineralisation from 39m down hole. In addition, a second zone was intersected from 67m, with the hole finishing in mineralisation.

23NHRC0001 was the southernmost hole in the program and was drilled to 70m deep. The hole location was guided by historical costeans. The presence of two zones is very pleasing, as it indicates the potential for additional lodes to the mineralised system at depth, compared to the costean.

Whilst the remaining holes are expected to be received over the next few weeks, the results from 23NHRC0001 represent an immediate follow up drill target and planning for an accelerated program is well advanced.

Managing Director, Andrew Muir, commented:

"*Given this is the first drilling in this area, we see these initial results as exceptional. The high grades and polymetallic nature, in addition to the presence of at least two zones, demonstrate the potential of the Lady Sampson Prospect. Whilst we have only received the first hole to date, we recognise the significance of these results and will look to fast track follow up drilling at Lady Sampson.*"

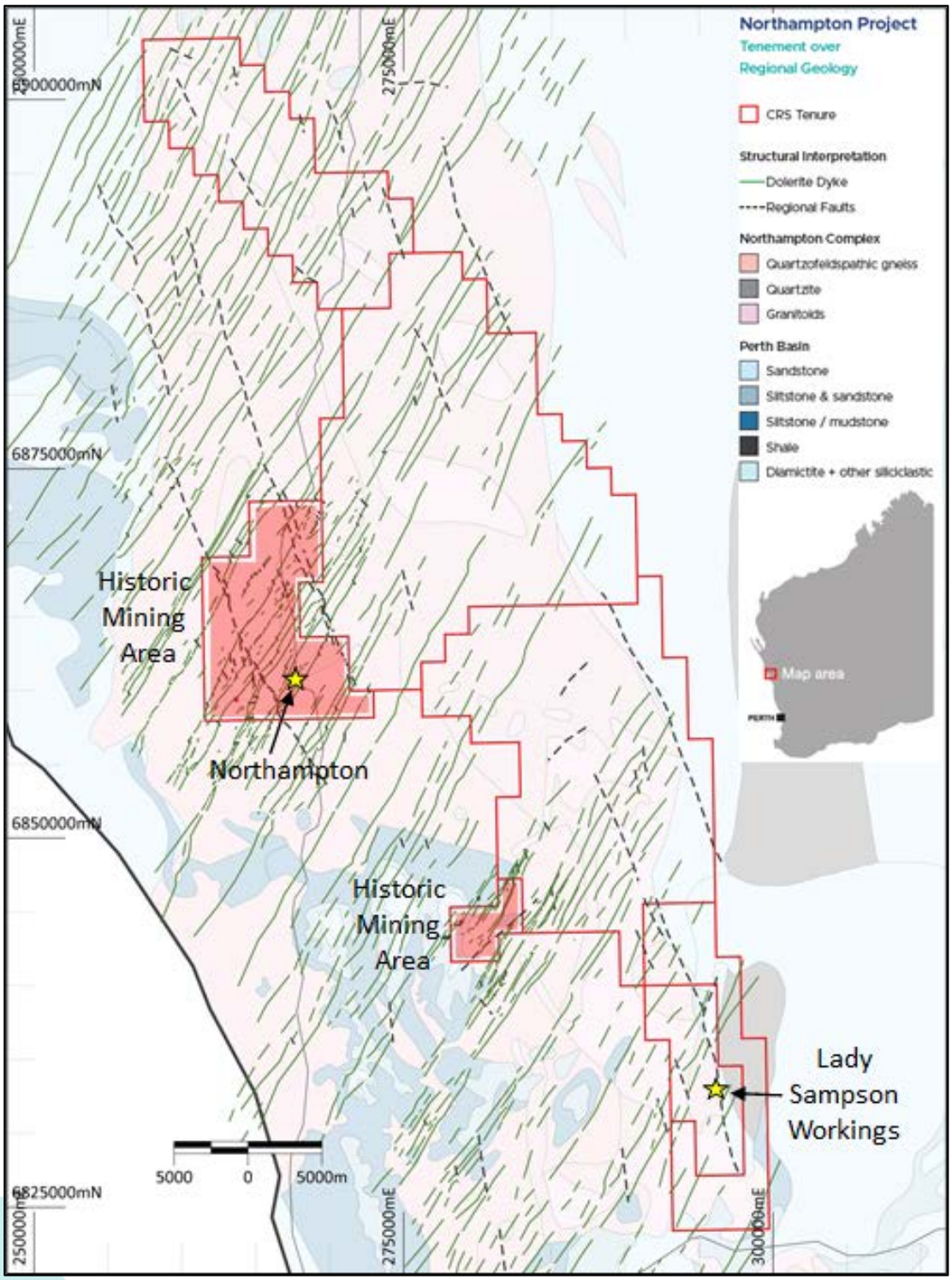


Figure 1: Northampton Polymetallic Project, with Lady Sampson located on E66/106.

Lady Sampson Exploration

Background

The Lady Sampson Prospect, approximately 40km southeast of the town of Northampton, incorporates a c.750m long base metal target that is defined by historical soils and costeans, striking in a north-south orientation (see ASX 6/12/21). The anomaly is focused on a small historical lead mine, Lady Sampson, where one underground level was developed to 30 feet, but failed due to poor ground conditions.

Figure 2: Lady Sampson completed RC collar plan on aerial image.

The host rock is a coarse, garnet bearing quartz-feldspar gneiss, with cross cutting north-east oriented dolerites and pegmatites. The Prospect is directly adjacent to a major unconformity with the Tumblagooda sandstone.

Based on historical reports for the region, typical Northampton style mineralisation is associated with a silica-kaolinite alteration halo. The dominant sulphides are galena, chalcopyrite, sphalerite, pyrite and marcasite.

RC Drilling

An 11 hole RC program for 938m was recently completed by Caprice at Lady Sampson. The drilling tested the north-south oriented base metals anomaly over c.750m of strike, with hole locations guided by the historical costeans. The mineralisation is interpreted to be between sub-vertical to steeply east dipping.


RC drilling at Lady Sampson

The drilling intersected sulphides in a majority of holes, with galena, sphalerite and minor chalcopyrite evident in varying quantities (see Table 3 for intervals).

The first hole, 23NHRC0001, was selectively sampled on 1m intervals, with the results fast tracked. The remaining holes were sampled in their entirety.

Results have been received for 23NHRC0001, returning some outstanding grades and widths, including:

- **14m at 7.6% lead, 1.1% zinc and 3.1 g/t silver** from 39m (downhole width);
  - *Incl.* **6m at 11.4% lead, 1.7% zinc and 4.4 g/t silver** from 40m; and
- **3m at 4.2% lead, 2.2% zinc and 4.6 g/t silver** from 67m to EOH.

Within the 14m intersection from 39m, there were some very high individual lead grades included:

- **1m @ 26.1% Pb** from 40m,
- **1m @ 13.5% Pb** from 43m and
- **1m @ 13.1% Pb** from 45m.

See Table 1 for individual metre results.

In addition to the high lead grades, the presence of two mineralised zones, one of which is at the bottom of hole, is pleasing due to the possibility of multiple lodes being present.

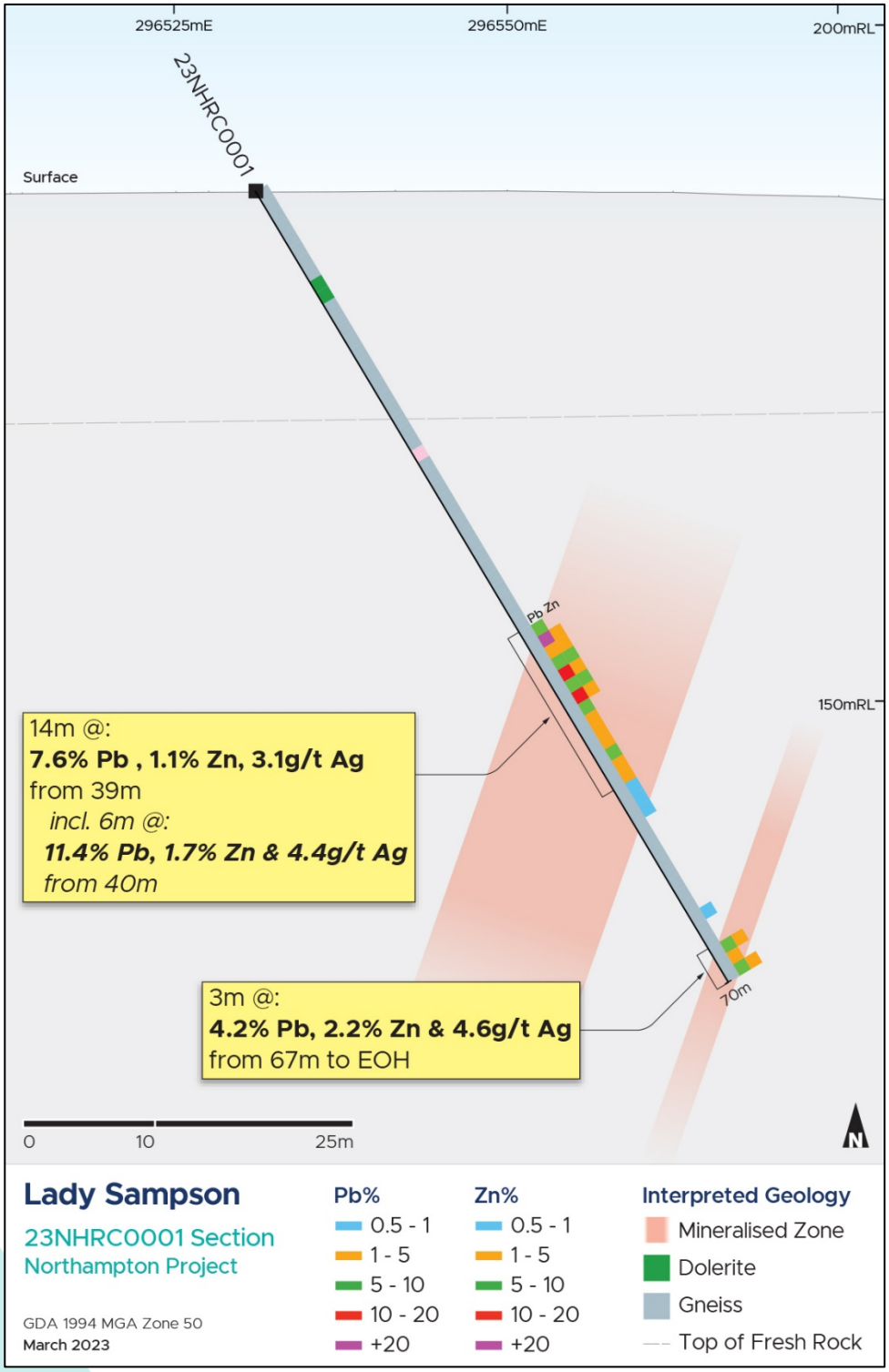


Figure 3: Cross section of 23NHRC0001.

Next Steps

Assays from the remaining 10 holes at Lady Sampson are expected to be returned over the coming weeks. Planning for follow up drilling is well advanced, and we look to undertake more RC drilling in the near future, once all results have been returned.

Table 1: Assay results from the Lady Sampson RC drilling - 23NHRC0001 only

From	To	Interval	Pb	Zn	Ag	
m	m	m	%	%	g/t	Summary
0	34	-	*Not sampled*			
34	35	1	0.1%	0.0%	0.2	
35	36	1	0.1%	0.0%	0.1	
36	37	1	0.0%	0.0%	0.2	
37	38	1	0.1%	0.1%	0.2	
38	39	1	0.1%	0.0%	0.2	
39	40	1	**5.4%**	0.1%	1.3	**14m @ 7.6% Pb, 1.1% Zn & 3.1 Ag** from 39m, *incl.* **6m @ 11.4% Pb, 1.7% Zn & 4.4g/t Ag** from 40m
40	41	1	**26.1%**	0.5%	**5.6**	
41	42	1	**4.9%**	0.3%	1.3	
42	43	1	**5.3%**	0.2%	1.4	
43	44	1	**13.5%**	**2.2%**	**5.2**	
44	45	1	**7.2%**	**1.9%**	3.2	
45	46	1	**13.1%**	**5.1%**	**10.7**	
46	47	1	**9.6%**	**1.5%**	3.8	
47	48	1	**4.4%**	0.9%	2.4	
48	49	1	**3.3%**	**1.4%**	2.6	
49	50	1	**2.0%**	0.5%	0.9	
50	51	1	**8.4%**	0.4%	2.5	
51	52	1	**2.5%**	0.4%	1.7	
52	53	1	**1.1%**	0.1%	0.4	
53	54	1	0.6%	0.1%	0.2	
54	55	1	0.9%	0.4%	0.3	
55	56	1	0.5%	0.2%	0.2	
56	57	1	0.5%	0.2%	0.2	
57	58	1	0.4%	0.1%	0.3	
58	64	6	*Not Sampled*			
64	65	1	0.9%	0.1%	0.3	
65	66	1	0.4%	0.0%	0.2	
66	67	1	0.4%	0.0%	0.1	
67	68	1	**5.8%**	**3.1%**	**6.5**	**3m @ 4.2% Pb, 2.1% Zn & 4.6 Ag** from 67m to EOH
68	69	1	**1.0%**	0.2%	0.8	
69	70	1	**5.8%**	**3.2%**	**6.6**	

Table 2: RC Drilling Details

Hole ID	Easting	Northing	RL	Dip	Azimuth	Depth (m)
23NHRC0001	296531	6831804	189	-59	84	70
23NHRC0002	296503	6831841	186	-59	81	82
23NHRC0003	296485	6831845	185	-61	85	100
23NHRC0004	296459	6831951	186	-62	78	76
23NHRC0005	296428	6831938	185	-61	79	112
23NHRC0006	296444	6832047	193	-61	81	76
23NHRC0007	296406	6832147	188	-61	80	106
23NHRC0008	296401	6832248	189	-61	84	70
23NHRC0009	296381	6832350	190	-61	81	88
23NHRC0010	296399	6832360	191	-59	264	76
23NHRC0011	296397	6832355	193	-59	332	82

Table 3: Intervals Containing Base Metal Sulphides using a 0.1% cut-off

Visual estimates of base metal sulphide phases and proportions within RC chips are considered approximate and generally unreliable in nature as they are based on a quick visual estimate from a chip tray. Chip trays retain a very small portion of the total interval drilled, and have been sieved and cleaned, removing the fine fraction that may account for a majority of the sampled interval and generate a bias in the material observed when logging. Visual estimates of sulphide phases are logged in order to define intervals of interest for lab analysis. Visual estimates of sulphide phases should not be used for any assumption of mineralisation or economic potential. As this is the first drilling program across Lady Sampson prospect; there have been no studies or comparisons between visual estimates of base metal sulphides and laboratory determined base metal proportions.

Hole ID	From (m)	To (m)	Rock type	Sulphide 1	Sulphide 2	Style 1	Style 2	Est. % in chips
23NHRC0001	39	41	Garnet gneiss	Galena		Disseminated	Massive	10
23NHRC0001	41	46	Garnet gneiss	Galena		Disseminated		2
23NHRC0001	46	47	Garnet gneiss	Galena		Disseminated		2
23NHRC0001	47	52	Garnet gneiss	Galena		Disseminated		2
23NHRC0001	67	68	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0001	67	70	Garnet gneiss	Galena	Sphalerite	Disseminated		1
23NHRC0002	22	26	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0002	46	47	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0002	68	69	Garnet gneiss	Galena	Pyrite	Disseminated	Fracture Fill	5
23NHRC0002	69	79	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0003	6	8	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0003	8	9	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0003	9	11	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0003	11	13	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0003	17	18	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0003	20	29	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0003	29	34	Garnet gneiss	Galena	Pyrite	Disseminated		1

Hole ID	From (m)	To (m)	Rock type	Sulphide 1	Sulphide 2	Style 1	Style 2	Est. % in chips
23NHRC0003	34	43	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0003	51	55	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0003	73	81	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0004	22	24	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0004	24	29	Garnet gneiss	Sphalerite		Disseminated		2
23NHRC0005	45	46	Garnet gneiss	Chalcopyrite		Disseminated		0.1
23NHRC0006	34	39	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0006	49	52	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0006	52	54	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0006	54	56	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0006	56	59	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0006	59	60	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0006	60	61	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0006	61	62	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0006	62	63	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0006	63	64	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0006	73	74	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0007	11	12	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0007	18	19	Garnet gneiss	Sphalerite	Pyrite	Disseminated		1
23NHRC0007	29	34	Garnet gneiss	Galena	Sphalerite	Disseminated		2
23NHRC0007	34	35	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0007	35	36	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0007	36	37	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0007	37	39	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0007	39	41	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0007	82	85	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0007	85	86	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0007	86	92	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0007	92	97	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0008	14	17	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0008	17	20	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0008	20	22	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0008	22	27	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0008	27	28	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0008	28	34	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0008	34	38	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0008	38	39	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0008	39	43	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0008	43	44	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0008	44	49	Garnet gneiss	Galena	Sphalerite	Disseminated		2

Hole ID	From (m)	To (m)	Rock type	Sulphide 1	Sulphide 2	Style 1	Style 2	Est. % in chips
23NHRC0008	49	50	Garnet gneiss	Galena		Disseminated		1
23NHRC0008	50	51	Garnet gneiss	Galena		Disseminated		1
23NHRC0008	51	52	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0008	52	55	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0008	55	59	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0008	59	60	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0008	61	62	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0008	62	70	Garnet gneiss	Galena	Sphalerite	Disseminated		1
23NHRC0009	10	12	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0009	12	16	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0009	16	17	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	17	18	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0009	18	19	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0009	19	20	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0009	20	28	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0009	28	29	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0009	29	31	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	37	40	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0009	40	43	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	43	46	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0009	46	49	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0009	49	50	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	50	52	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	52	53	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	53	57	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	57	59	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0009	59	61	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	61	63	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	63	69	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	69	70	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	70	72	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0009	72	73	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0009	82	88	Garnet gneiss	Galena		Disseminated		0.1
23NHRC0010	10	14	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0010	14	15	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0010	15	16	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0010	16	19	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0010	19	21	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0010	21	25	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0010	26	33	Garnet gneiss	Galena	Pyrite	Disseminated		1

Hole ID	From (m)	To (m)	Rock type	Sulphide 1	Sulphide 2	Style 1	Style 2	Est. % in chips
23NHRC0010	33	37	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0010	38	43	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0010	43	45	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0010	45	46	Garnet gneiss	Chalcopyrite	Galena	Vein Selvedge	Disseminated	2
23NHRC0010	46	48	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0010	62	65	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0010	65	69	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0010	73	76	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0011	21	23	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0011	23	24	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0011	31	34	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0011	40	43	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0011	43	45	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0011	45	46	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0011	46	48	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0011	48	51	Garnet gneiss	Galena	Pyrite	Disseminated		3
23NHRC0011	58	60	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0011	60	65	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0011	65	66	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0011	66	68	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0011	68	69	Garnet gneiss	Galena	Pyrite	Disseminated		2
23NHRC0011	69	73	Garnet gneiss	Galena	Pyrite	Disseminated		0.1
23NHRC0011	73	77	Garnet gneiss	Galena	Pyrite	Disseminated		1
23NHRC0011	79	81	Garnet gneiss	Galena	Pyrite	Disseminated		0.1

Previous public reports relating to the Lady Sampson Prospect:

- ASX releases on 6 December 2021, 3 February 2023 and 17 February 2023.

This announcement has been authorised by the Board of Caprice.

For further information please contact:

Andrew Muir
Managing Director
amuir@capriceresources.com

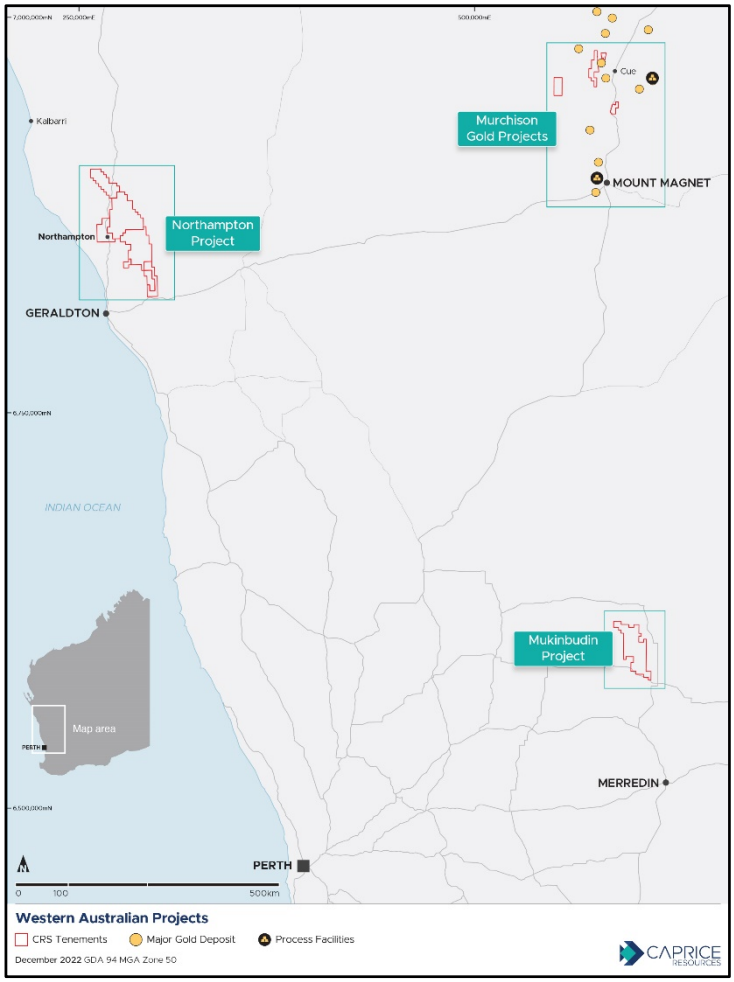
Competent Person's Statement

The information in this report that relates to exploration results has been compiled by Mr David Jenkins, a consulting geologist to Caprice Resources Ltd. Mr Jenkins 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 Jenkins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

About Caprice Resources

Caprice Resources Limited (ASX: CRS) holds a number of project areas across a range of commodities:

- A 100% interest in the Mukinbudin REE Project approximately 250km northeast of Perth;
- 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;
- A 100% interest in the Island Gold Project, located in the Lake Austin gold mining centre in the Cue Goldfield;
- An 80% interest in the Cuddingwarra and Big Bell South Projects, located to the west and southwest of Cue in the Cue Goldfield; and
- A 100% interest in the Wild Horse Hill Gold Project located within the Pine Creek province of Northern Territory.



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.*	• Reverse Circulation (RC) drilling was used to obtain 1m samples that were collected directly from an onboard cone splitter into a uniquely number calico bag. The cone splitter was calibrated to provide approximately 12.5% split of the total material recovered from each metre drilled. • Caprice Resources Ltd (**CRS**) sampling methodology includes the insertion of blanks and standards at regular intervals at a ratio of 1:20. The use of blanks and standards was randomised and not selective due to the early stage of the project. Rig duplicates were taken randomly and at an approximate frequency of 1:20, duplicate samples are taken from a secondary sample chute from the on-board cone splitter that was calibrated to provide an approximate 12.5% split comparable to the primary sample. QAQC measures were controlled by the supervising geologist. • The performance of QAQC measures is monitored on a batch-by-batch basis. • The condition of sampled materials was monitored by the supervising geologist and any variation was recorded with the sample data. • 1m samples were submitted to Intertek Minerals Perth Laboratory for processing and Pb-Zn-Cu-Au 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).*	• RC Drilling was Completed by Strike Drilling using a Schramm T685, with a B7/1000 Atlas Copco booster unit. All RC drilling was completed using a 5 ¼-inch diameter face sampling bit.
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.*	• Sample weights, dryness and recoveries are observed and recorded with sample data by the supervising geologists. Except for minor discrete intervals, all samples were recovered dry. • Submitted 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 based on the limited number of samples received to date for the Lady Sampson Prospect.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the*	• For all RC drilling, the logging of geological observations and proportions regarding lithology, structure, alteration, mineralisation, veining, weathering, colour, and any other observable features is undertaken at 1m intervals. Geological data captured through RC logging is considered to be appropriate to support the analysis and interpretation of lab results and generate geological models to support future exploration.

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	• For RC 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.
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 RC sampling, dry samples are collected directly from a rig mounted cone splitter, with an approximate 12.5% split collected into a numbered calico bag. 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). Rig duplicate samples were collected at a rate of 1 duplicate for every 20 conventional samples taken (1:20). Standards, blanks, and rig duplicates were inserted / collected randomly at regular intervals. The targeted use of standards, blanks and duplicates could not be applied due to the early-stage nature of the Lady Sampson Prospect. • Sample preparation and Pb-Zn-Cu-Ag analysis will be undertaken by a registered laboratory (Intertek Minerals Laboratories in Perth). Sample preparation includes, sorting, drying, coarse crush to 3mm, and dry pulverisation to 95% passing 75 microns. Pulps are then subject to a four-acid digest and analysed by Inductively Coupled Plasma Mass Spectrometry (ICP/MS). • Sample sizes derived from RC drilling are considered appropriate for the grain size of the sampled material (generally medium to coarse grained in nature), providing an accurate indication of base metal mineralisation or anomalism. Samples are collected across the full width of the drilled interval to ensure it is representative. RC drilling and the acquired samples are considered appropriate and of a quality suitable for the analysis / interpretation of lab results, to support geological modelling and future exploration and may be used to support Mineral Resource Estimates in the future.
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.*	• RC samples were submitted to Intertek Minerals Laboratories in Perth and subject to a four-acid digest with Ag, Cu, Pb and Zn values determined by ICP/MS. This method has a detection limit of 0.05ppm for Ag, 0.5ppm Cu, 0.5ppm Pb and 1ppm Zn. This is a full digestion technique. • The certified laboratory completes internal QAQC measures including repeats, blanks, and internal standards. • No external laboratory checks have been completed due to the early-stage nature of the Lady Sampson Prospect. The performance of both internal (the labs) and external (Caprice Resources) standard, blank and duplicates / repeat performance is monitored on a batch-by-batch basis to monitor the labs performance in terms of accuracy and precision. An Analysis of QAQC measures and performance have shown acceptable levels of accuracy and precision from the laboratory. • Detection limits and techniques are appropriate for the detection of Ag, Cu, Pb and Zn mineralisation in the materials analysed.

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.*	• RC samples and results 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. • No twinned holes have been completed. • Primary geological 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.
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 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 digital terrain model derived from aerial surveys and is accurate to within +/-5m vertical. Differential GPS surveys will be completed in the near future. • All Holes were down-hole surveyed at 10m intervals using a north seeking gyroscopic survey tool. • No JORC compliant Mineral Resources Estimates have been reported for the Lady Sampson Prospect. RC drilling data may be used to inform future Mineral Resource Estimates. • All maps and locations are presented and referenced using MGA UTM grid (GDA94 Z50 south). • Surface heights are validated against a surface DTM generated from airborne magnetic surveys. This is considered appropriate for the initial interpretation of results; however, more detailed topographic and location data will be acquired before any detailed modelling is completed.
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.*	• RC drilling was completed at an approximate north-south spacing of 100m across the historic base metal anomaly. This spacing applied was designed to evaluate historic base metal anomalies identified in historic soil and costean sampling. • No resource estimates have been reported.

Criteria	JORC Code explanation	Commentary
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.*	• RC drilling orientations are designed to be orthogonal to the interpreted structure and anomaly based on historic mapping, soil sampling and costean sampling. The orientation of historic workings from the Lady Sampson mine detailed in historic mine plans suggested a steep to sub-vertical westerly dipping mineralisation. • The relationship between the drilling orientation and the geometry of key controlling structures is unknown due to the early nature of the project, the broad spacing of drill holes and the style of drilling used.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody for samples dispatched for processing and analysis is managed by a CRS geologist. Samples were transported by a commercial courier direct from Geraldton 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 reviews or audits have been conducted.

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 Northampton Complex, 35km east-north-east of Geraldton in WA. Most of the Northampton tenure resides over free hold farming plots. • Caprice acquired 100% of E 66/106 that includes the historic Lady Sampson prospect, • All tenements are in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.* •	• The historical exploration for the Lady Sampson prospect was completed and compiled by Tin Creek Mining Corporation between 1971 and documented in WAMEX report A3747 from 1972. The data is publicly available on the through the DMIRS website - http://www.dmp.wa.gov.au/ • See ASX release 6 December 2021 for details
Geology	• *Deposit type, geological setting and style of mineralisation.*	Deposits within the Northampton Complex are structurally controlled hydrothermal Pb-Zn-Cu-Ag mineralisation hosted within Proterozoic paragneiss. The Northampton Complex is a partly fault bound inlier of the Proterozoic Darling Mobile Belt. The Darling Mobile Belt extends in a north-south orientation along the western margin of the Archaean Yilgarn Craton, once separating Yilgarn Craton from what is now India. The Darling Mobile Belt forms the basement below the Phanerozoic Perth and Carnarvon Basins. The Northampton Complex is composed of granulite facies paragneiss with a peak metamorphic age of 1050Ma. The gneisses have been intruded by

Criteria	JORC Code explanation	Commentary
		1000Ma granitoids, pegmatites (unknown age), and a 650-700Ma tholeiitic dolerite dyke swarm. Deposition of the Perth and Carnarvon Basins began with the deposition of the Tumblagooda Sandstone interpreted to be Ordovician in age (490-440Ma). The age of Pb-Zn-Cu-Ag mineralisation has not been precisely determined however it must post-date the dolerite dyke intrusions and is older than the overlying Tumblagooda Sandstone. Structurally the Complex is bound by the Hardabut and Geraldton Faults to the west and the Yandi (plus other un-named faults) to the east. Known mineralisation occurs in narrow dilational sites associated with a north-east striking brittle-ductile shear zones common across the region. Mineralisation typically ranges between 0.3-1.5m in width and composed of massive to semi-massive sulphides, including, galena, sphalerite, pyrite, marcasite, and chalcopyrite with gangue minerals of quartz, carbonates and barite. Mineralisation is typically sub-vertical and typically striking 030 º. **Lady Sampson Prospect** The soil and costean anomalies, along with the orientation of the historic Lady Sampson workings are A-typical for the Northampton region in that they are north striking. Costean Pb anomalies are also quite broad. Initial interpretations using the above data and historic mapping suggests a north-south striking feature (fault/shear zone or stratigraphy) is being crosscut by several of the dominant north-east striking brittle-ductile structures that are known to control base metal mineralisation across the Northampton Complex. This anomaly has been identified via soil and costean sampling over a strike length of 1,500m.
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.*	• See the main body of the report.
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*	• Summary intercepts for sample intervals have been calculated using a 1% Pb cut-off grade, with no more than 2m of continuous internal waste (anything below 0.99 % Pb is considered waste). All intercepts greater than 1% Pb are reported using a length weighted average. For all intercepts, the first reported assay result is used for the calculation of grade.

Criteria	JORC Code explanation	Commentary
	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.	• Where a significant intercept is reported the length weighted average of other metals of interest are also reported for the same interval unless otherwise stated. • 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 RC drilling across the Lady Sampson prospect is interpreted to be sub-vertical and north-south striking. Due to the interpreted structural control on mineralisation, sub-vertical north-east striking mineralisation may also be present, however, the recently completed RC program was designed to test only the north-south striking structure. This interpretation is still early and requires more data before it can be confirmed and/or refined. • For all intercepts reported, the down hole length is reported as the true width is subject to early interpretations and yet to be verified.
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.*	• See the main body of the report.
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 significant Ag, Cu, Pb and Zn intercepts have been reported. Select sample intervals have also been subject to multi-element assay analysis for elements other than Ag, Cu, Pb and Zn, to better understand the mineralisation and host rock geochemistry. These results have not been reported unless otherwise stated. All RC collar locations across the Lady Sampson Prospect are shown and detailed 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.*	• Galena, Sphalerite and Chalcopyrite were observed in varying quantities in most RC holes drilled by the supervising geologist. These observations were made in the process of regular logging during the drilling program. Visual estimates of base metal sulphide phases and proportions within RC chips are considered approximate and generally unreliable in nature as they are based on a quick visual estimate from a chip tray. Chip trays retain a very small portion of the total interval drilled, and have been sieved and cleaned, removing the fine fraction that may account for a majority of the sampled interval and generate a bias in the material observed when logging. Visual estimates of sulphide phases are logged in order to define intervals of interest for lab analysis. Visual estimates of sulphide phases should not be used for any assumption of mineralisation or economic potential. As this is the first drilling program across Lady Sampson prospect; there have been no studies or comparisons between visual estimates of base metal sulphides and

Criteria	JORC Code explanation	Commentary
		laboratory determined base metal proportions.
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.*	• Further Pb-Zn-Cu-Ag assay results are expected in the next 4-6 weeks. • Follow up RC drilling will be undertaken once all results have been received.

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