PHASE II RC: EXCELLENT BASE METALS RESULTS EXTEND LADY SAMPSON

SUMMARY

- Phase 2 RC drilling at Lady Sampson has returned excellent base metals results, including:
  - **7m @ 4.4% lead, 1.6% zinc & 3.7 g/t silver** from 26m,
    - *incl.* **2m @ 7.7% lead, 1.0% zinc & 4.6 g/t silver** from 28m,
  - **15m @ 1.5% lead, 0.2% zinc & 1.0 g/t silver** from 27m,
    - *incl.* **1m @ 4.6% lead, 3.1% zinc & 9.9 g/t silver** from 27m,
  - **2m @ 3.6% lead & 1.2 g/t silver** from 63m, and
  - **1m @ 1.1% copper & 2.7 g/t silver** from 69m.
- These results follow on from the maiden RC drill results (see ASX 7/3/23, 23/3/23):
  - **14m @ 7.6% lead, 1.1% zinc & 3.1 g/t silver** from 39m,
    - *incl.* **6m @ 11.4% lead, 1.7% zinc & 4.4 g/t silver** from 40m, and
  - **7m @ 3.5% lead & 1.1 g/t silver** from 59m,
    - *incl.* **2m @ 7.0% lead & 2.1 g/t silver** from 59m.
- The higher-grade zone of the mineralisation has at least 100m of strike and remains open to the south.
- Highly successful ultrafine soil sampling trial strongly correlates with underlying mineralisation trend and will be key tool for regional exploration with follow up soils and drill planning underway.
- Next round of mapping and sampling underway at the Mukinbudin REE project.

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 in the last 50 years.

Caprice's maiden RC drill program at the Lady Sampson prospect successfully delineated anomalism and mineralisation over at least 1,000m. The follow up Phase II drill program of 11 RC holes for 1,010m has continued the good results, with multiple intersections of significant grades and widths. Importantly, the higher-grade zone has been extended another 100m to the south and remains open. This zone will be a key focus for follow up drilling, as well as testing depth extents.

In addition, a soil sampling trial at Lady Sampson generated anomalies that correlate strongly with the underlying mineralisation trend. This trial has confirmed the validity of ultrafine soil sampling and we will use the technique to generate and refine targets for drilling at both Lady Sampson and regionally.

Managing Director, Andrew Muir, commented:

"We are very excited by the potential of Lady Sampson. The latest program has confirmed the higher grade mineralisation and extended it to the south. In addition, the recognition that ultrafine soils can identify underlying mineralised bodies is very pleasing and will be a key exploration tool heading forward."

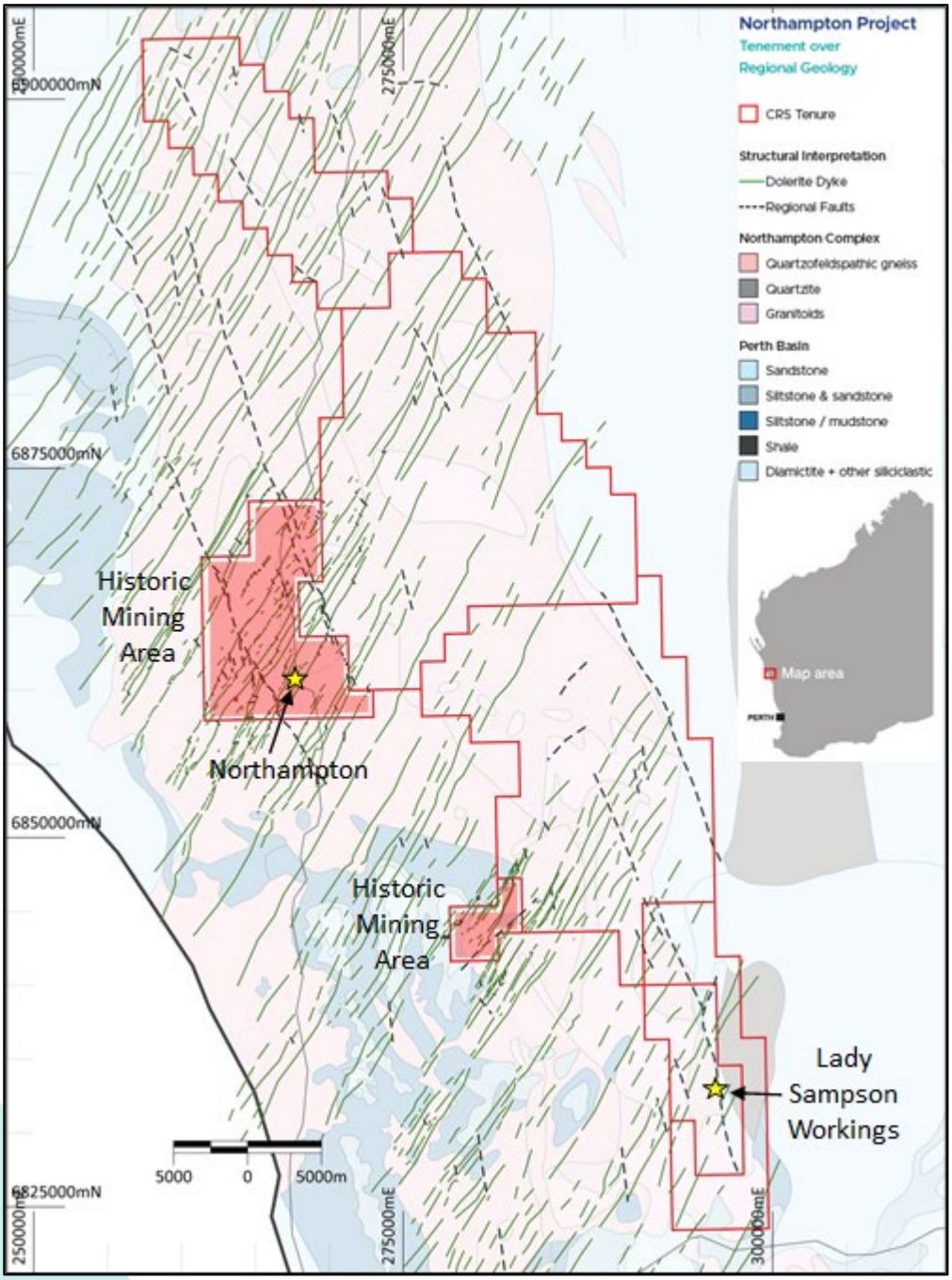

Figure 1: Northampton Polymetallic Project, with Lady Sampson located on E 66/106

Lady Sampson Exploration

Background

The Lady Sampson Prospect, approximately 40km southeast of the town of Northampton, incorporates a +1,000m long base metal target (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.

The host rock is a coarse, garnet bearing quartz-feldspar gneiss, with cross cutting north-east oriented dolerites and pegmatites.

RC Drilling

The maiden 11 hole RC program was completed at Lady Sampson in early 2023, returning multiple good quality results from the program. The drilling tested the north-south oriented base metals anomaly over c.600m of the total 1km strike of the surface anomaly.

A follow-up 'Phase II' program was subsequently undertaken, consisting of 11 holes for 1,010m of RC drilling. This program aimed to infill and extend the results from the maiden drill campaign, with a view to understanding the grade distribution and testing the southern extension of the higher-grade zones.

This Phase II program returned further excellent results, with highlights including (all downhole widths):

- **7m @ 4.4% lead, 1.6% zinc & 3.7 g/t silver** from 26m in 23NHRC0022,
  - *incl.* **2m @ 7.7% lead, 1.0% zinc & 4.6 g/t silver** from 28m,
- **15m @ 1.5% lead, 0.2% zinc & 1.0 g/t silver** from 27m in 23NHRC0013,
  - *incl.* **1m @ 4.6% lead, 3.1% zinc & 9.9 g/t silver** from 27m,
- **2m @ 3.6% lead & 1.2 g/t silver** from 63m in 23NRHC0018,
- **1m @ 1.1% copper & 2.7 g/t silver** from 69m in 23NHRC0018,
- **1m @ 3.4% lead** from 40m in 23NHRC0013 and
- **1m @ 3.0% lead & 2.5 g/t silver** from 19m in 23NRHC0019.

These follow on the results from the maiden program which included (see ASX 7/3/23, 23/3/23):

- **14m @ 7.6% lead, 1.1% zinc & 3.1 g/t silver** from 39m in 23NHRC0001,
  - *incl.* **6m @ 11.4% lead, 1.7% zinc & 4.4 g/t silver** from 40m, and
- **7m @ 3.5% lead & 1.1 g/t silver** from 59m in 23NHRC011,
  - *incl.* **2m @ 7.0% lead & 2.1 g/t silver** from 59m.

Of note was the higher-grade mineralisation seen at the southern end of the Prospect. Two holes were drilled successively south of the initial mineralised intercept in 23NHRC0001. Both holes, 23NHRC0013 and 0022, intercepted more high-grade mineralisation and have now extended this part of the system by at least 100m and it remains open to the south.

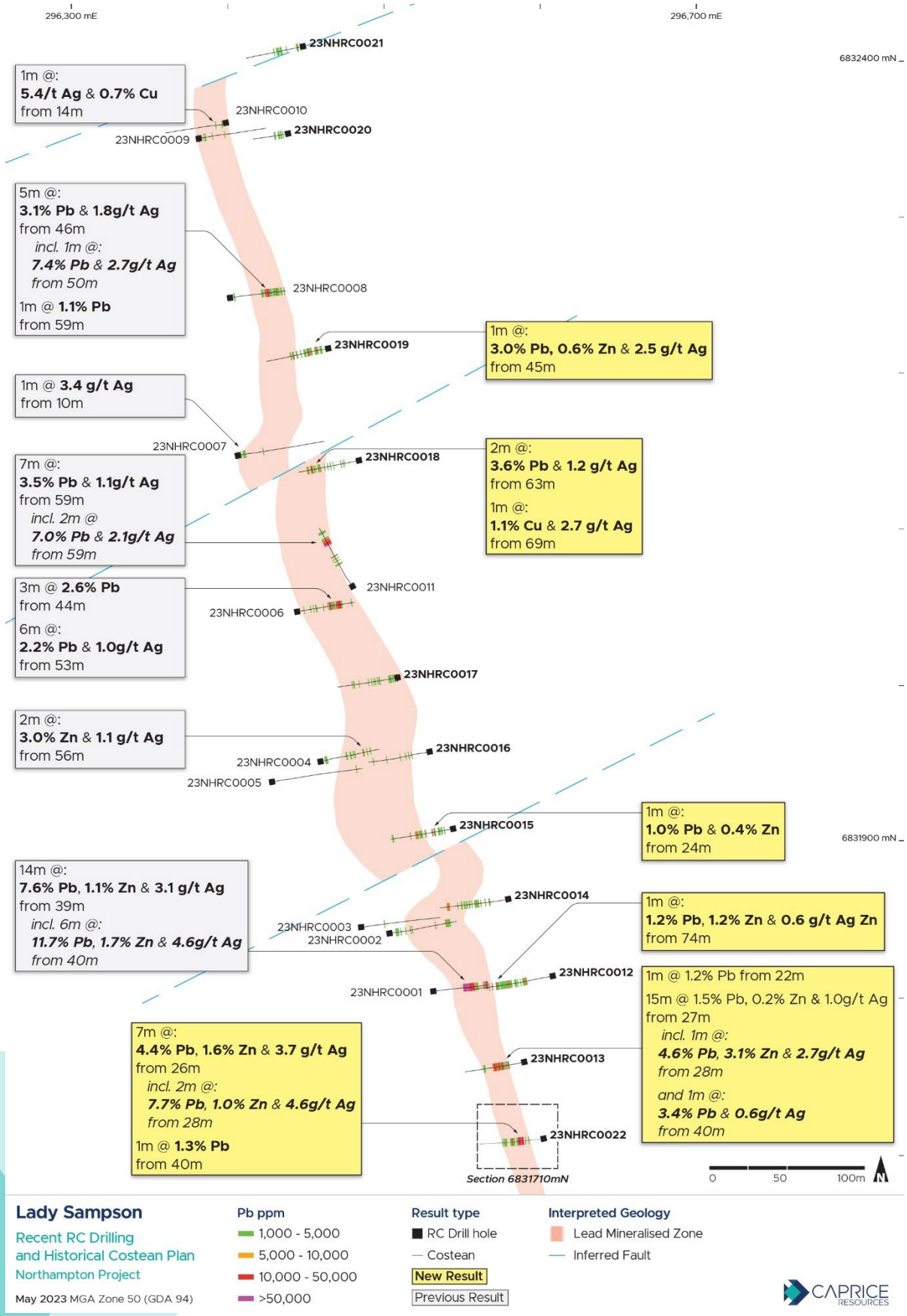

Figure 2: Lady Sampson RC collar plan with significant drill results

The mineralisation to date remains lead dominant, however there is some distinct variability in the metal mix. There are areas of zinc dominance, as well as one hole which intercepted copper and silver mineralisation (23NHRC0018).

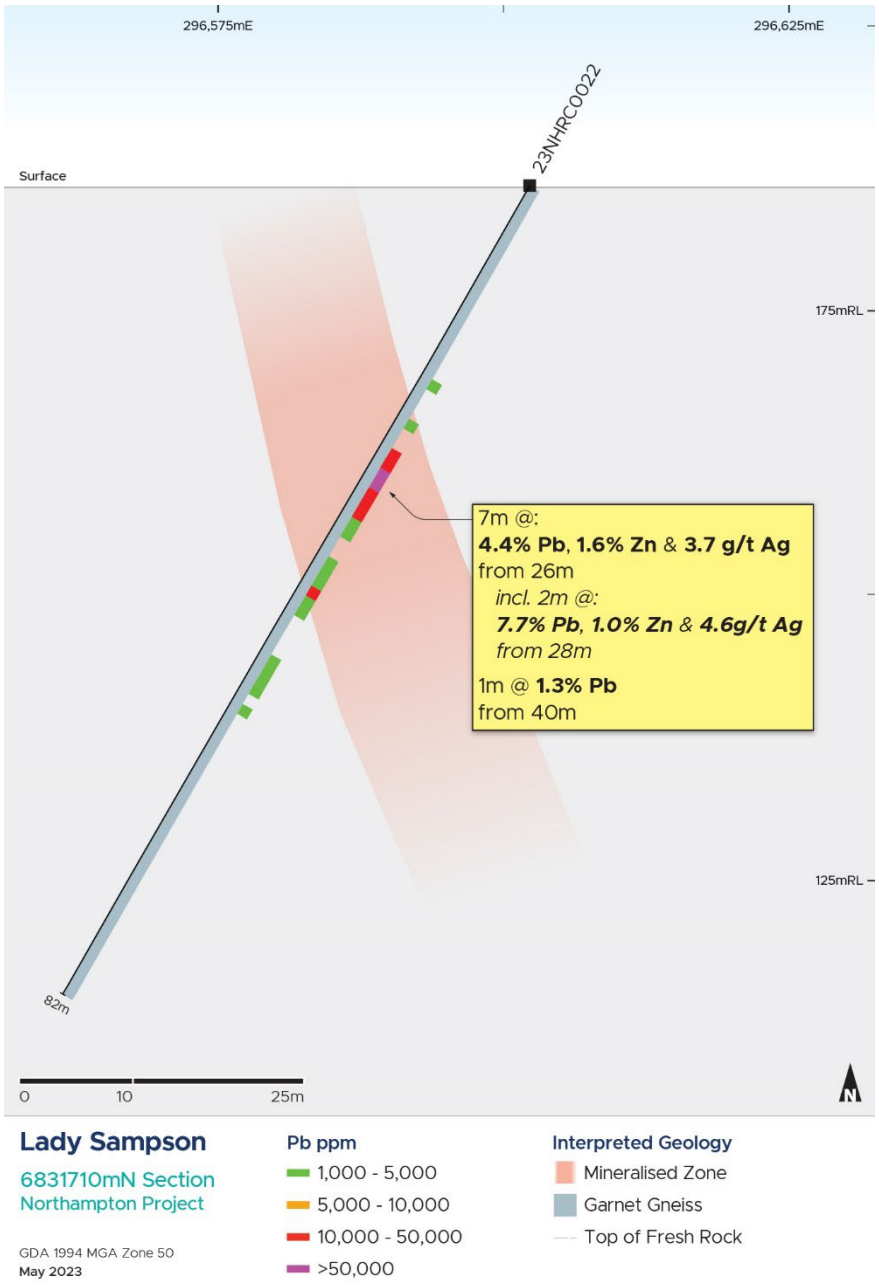

Figure 3: Lady Sampson, southernmost cross section 6831710mN

Soil Sampling

In addition to the drilling, a baseline ultrafine soil sampling program was undertaken in four traverses along the strike of the mineralisation. The traverses were in regular intervals and approximately 200m in

length. The sampling involved collecting a -2mm portion of soil of approximately 200g with the ultrafines portion of this sample tested at Labwest for a multi-element suite.

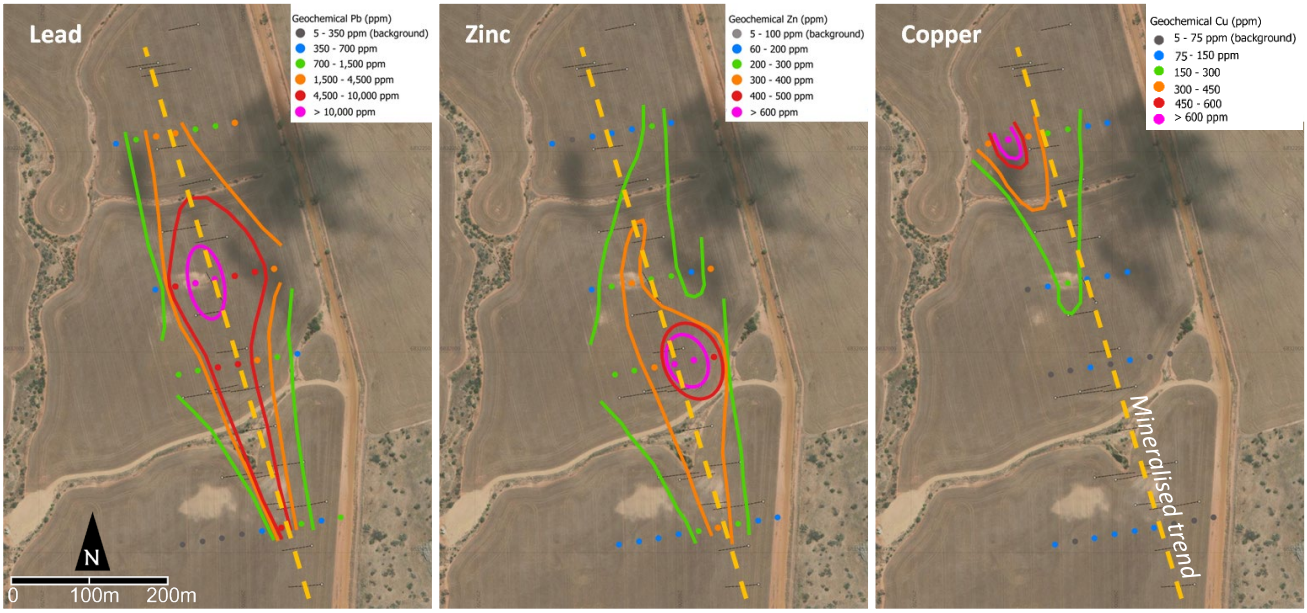

Figure 4: Lady Sampson ultrafine soil sampling anomalies for lead, zinc and copper relative to trend of mineralisation

With minimal soil cover and relatively modest weathering profile, the ultrafine results have defined the trend of mineralisation at Lady Sampson very well, particularly the lead and zinc.

Copper has a defined a separate anomaly to the slight northwest of the mineralised trend. Whilst copper in the soils is relatively weak at the south, it is much stronger at the north, which broadly reflects the metal distribution of the underlying mineralisation. However, the strength and location of the copper soils anomaly may represent a separate underlying copper rich zone, which requires follow up work to understand.

The success of the soils in defining the key mineralised trend is very encouraging. Initially, we will use the ultrafines soil sampling to test along strike to the north and south of Lady Sampson, as well as extending the lines laterally to assess the potential of additional lodes. The results of this program will assist in guiding the next round of drilling.

Based on the assumption that the soils can identify underlying mineralised trends, this technique has the potential to be a very powerful targeting tool to not only refine our understanding of Lady Sampson, but also to assess more regional areas to define drill targets.

Next Steps

Lady Sampson

The drilling to date has been very successful in identifying mineralisation at Lady Sampson.

With the farming season underway, fieldwork at Lady Sampson will be limited to soil sampling for the short term. Consequently, we will look to extend the ultrafine soil sampling along strike and laterally to help refine existing drill targets. We will also look to implement the sampling in new locations to test structural and geological targets with a view to recommence drilling once rig access is re-established later in the year.

Mukinbudin

With the recent definition of a +300m long REE anomaly at the Mukinbudin REE project, follow up mapping and sampling at QC2 is underway. In addition, there are multiple pegmatites that have yet to be tested, and a number of these will be assessed in the current fieldwork program.

This announcement has been authorised by the Board of Caprice.

For further information please contact:

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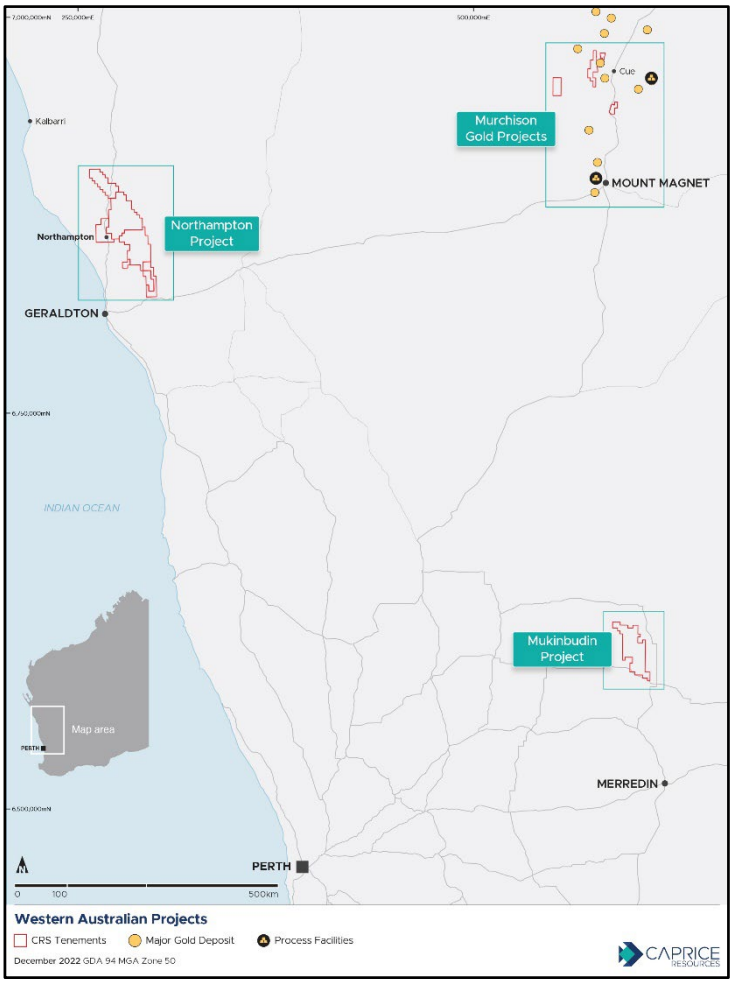
Competent Person's Statement

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

Table 1: Summary of Significant intercepts from Phase 2 Lady Sampson RC drilling (23NHRC0012 – 022)

Hole	From (m)	To (m)	Interval (m)	Pb	Zn	Ag	Cu
23NHRC0012	74	75	1	1.2%	1.2%	0.6	0.0%
23NHRC0013	21	22	1	1.2%	0.1%	0.5	0.0%
23NHRC0013	27	42	15	1.5%	0.2%	1.0	0.0%
incl.	27	28	1	4.6%	3.1%	9.9	0.0%
and	40	41	1	3.4%	0.0%	0.6	0.0%
23NHRC0015	24	25	1	1.0%	0.4%	0.4	0.0%
23NHRC0018	63	65	2	3.6%	0.0%	1.2	0.0%
23NHRC0018	69	70	1	0.8%	0.0%	2.7	1.1%
23NHRC0019	45	46	1	3.0%	0.6%	2.5	0.0%
23NHRC0022	26	33	7	4.4%	1.6%	3.7	0.0%
incl.	28	30	2	7.7%	1.0%	4.6	0.0%
23NHRC0022	40	41	1	1.3%	0.0%	0.3	0.0%

* Significant intercepts are calculated using a 1% Pb or 1% Zn or 1g/t Ag cut-off grade and include no more than 2m of continuous internal dilution unless otherwise stated. All intercepts are reported as down hole length unless otherwise stated.

Table 2: RC Drilling Details

Hole ID	Easting	Northing	RL	Dip	Azimuth	Depth (m)
23NHRC0012	296608	6831814	190	-60	260	130
23NHRC0013	296590	6831759	189	-60	260	82
23NHRC0014	296580	6831863	189	-60	260	94
23NHRC0015	296544	6831908	185	-60	260	82
23NHRC0016	296529	6831957	186	-60	260	82
23NHRC0017	296509	6832005	188	-60	260	82
23NHRC0018	296484	6832144	190	-60	260	82
23NHRC0019	296464	6832216	186	-60	260	82
23NHRC0020	296439	6832353	192	-60	260	130
23NHRC0021	296448	6832409	191	-60	260	82
23NHRC0022	296602	6831710	186	-60	260	82

Table 3: Ultrafine Soil Sampling Results

Sample ID	Easting	Northing	Cu_ppm	Zn_ppm	Pb_ppm
23NHSS0001	296346	6832260	308	172	506
23NHSS0002	296371	6832265	612	85	794
23NHSS0003	296396	6832269	322	106	2,480
23NHSS0004	296420	6832273	203	169	2,760
23NHSS0005	296445	6832278	168	164	1,390
23NHSS0006	296470	6832282	105	214	1,330

Sample ID	Easting	Northing	Cu_ppm	Zn_ppm	Pb_ppm
23NHSS0007	296494	6832286	87	193	1,700
23NHSS0008	296395	6832078	72	123	596
23NHSS0009	296420	6832082	126	241	9,490
23NHSS0010	296445	6832086	285	356	72,900
23NHSS0011	296469	6832091	134	261	19,000
23NHSS0012	296494	6832095	113	222	4,720
23NHSS0013	296519	6832100	87	198	5,240
23NHSS0014	296543	6832104	73	317	3,070
23NHSS0015	296424	6831972	57	270	1,200
23NHSS0016	296448	6831977	57	245	1,230
23NHSS0017	296473	6831981	81	305	5,570
23NHSS0018	296498	6831985	70	635	7,100
23NHSS0019	296522	6831990	79	747	2,970
23NHSS0020	296547	6831994	69	401	1,440
23NHSS0021	296572	6831998	41	89	578
23NHSS0022	296429	6831760	79	109	124
23NHSS0023	296454	6831764	66	126	93
23NHSS0024	296478	6831768	79	167	287
23NHSS0025	296503	6831773	96	192	301
23NHSS0026	296528	6831777	87	209	553
23NHSS0027	296552	6831781	84	322	6,550
23NHSS0028	296577	6831786	71	245	1,280
23NHSS0029	296602	6831790	66	155	480
23NHSS0030	296626	6831794	53	184	833

Previous public reports relating to the Lady Sampson Prospect:

ASX releases on 6 December 2021, 3 February 2023, 17 February 2023, 7 March 2023 and 31 March 2023.

APPENDIX II

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. Soil Sampling: • Sampling was completed over 4 lines to test the efficacy of soils to pick up the mineralisation seen in the drilling. • Samples were taken on 25m spacing along approximate 200m lines • Samples were sieved in the field to -2mm with approximately 200g of material collected and submitted to Labwest Minerals Analysis for multielement analysis on the Ultrafine fraction,
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.

Criteria	JORC Code explanation	Commentary
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 relevant intersections logged.*	• 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. • 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 Soil Sampling: • Samples underwent a separation of the -2micron fraction of the sample (Ultrafine fraction). This fraction was then subject to a four acid digest and ICPMS/OES analysis for 50 elements • The Ultrafine+ method was developed by the CSIRO and is designed to target the mobile ions within the weathering profile.
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*	• 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.

Criteria	JORC Code explanation	Commentary
	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.*	• 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 levels0 0of 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. Soil Sampling: • This orientation soil program has shown strong correlation with the known mineralisation and appears to be effective in the local environment of an active wheat field. Detection limits are appropriate for the target anomalism. No QAQC measures were included as this was an initial test of the efficacy of the method.
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).

Criteria	JORC Code explanation	Commentary
		• 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. • Soil sample locations were located using a Handheld GPS.
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. • Soil sample spacing of 25m was sufficient to detect underlying miineralisation.
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 easterly 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

Criteria	JORC Code explanation	Commentary
		- 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 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 °. **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*	• See the main body of the report.

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	• *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or* • *minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• 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. • 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*	• Galena, Sphalerite and Chalcopyrite were observed in varying quantities in most RC holes

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	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.	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 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.*	• Follow up RC drilling will be undertaken in the near future. • Extensions to the soil sampling will be used to further define the mineralised structures in the immediate surroundings of Lady Sampson and in other prospective zones.

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