

CAPRICE RESOURCES

High quality
exploration

Tier 1
jurisdiction

Multi-
commodity

Gold Coast Investment Showcase **Investor Presentation**

Andrew Muir, Managing Director

21 June 2023



[Capriceresources.com](https://capriceresources.com) ASX: CRS



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Competent Persons Statement

The information in this report that relates to pegmatite hosted REE potential and exploration results has been compiled by Mr Jeremy Clark, a is the sole director of Lily Valley International which is engaged by Caprice Resources Ltd. Mr Clark 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 Clark consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to gold and base metal 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.



WHY INVEST IN CAPRICE

High Quality Projects

Mukinbudin REE

- Exciting new pegmatite field, no historical work, REE anomalism in soils

Northampton Polymetallic

- High grade drill success, major land position

Murchison Gold

- Strategic location, outstanding neighbourhood, highly prospective

Outstanding Risk/Reward

- Highly leveraged to exploration success
- Active fieldwork
- Near term newsflow

Management Aligned to Success

- Board hold c.20%
- Experienced team



CORPORATE SNAPSHOT

Capital Structure

Share price (20/6/23)	0.047
Shares on Issue	116.8m
Unlisted Options	33.1m
Market Capitalisation (Undiluted)	A\$5.5m
Cash (31/03/23)	A\$1.4m
Enterprise Value	A\$4.1m

Board of Directors

David Church	Non-Executive Chairman
Andrew Muir	Managing Director
Adam Miethke	Non-Executive Director
Michael Caruso	Non-Executive Director

Directors Holdings	20%
Top 20	42%



INVESTMENT HIGHLIGHTS

Projects with limited modern exploration

Mukinbudin REE Project

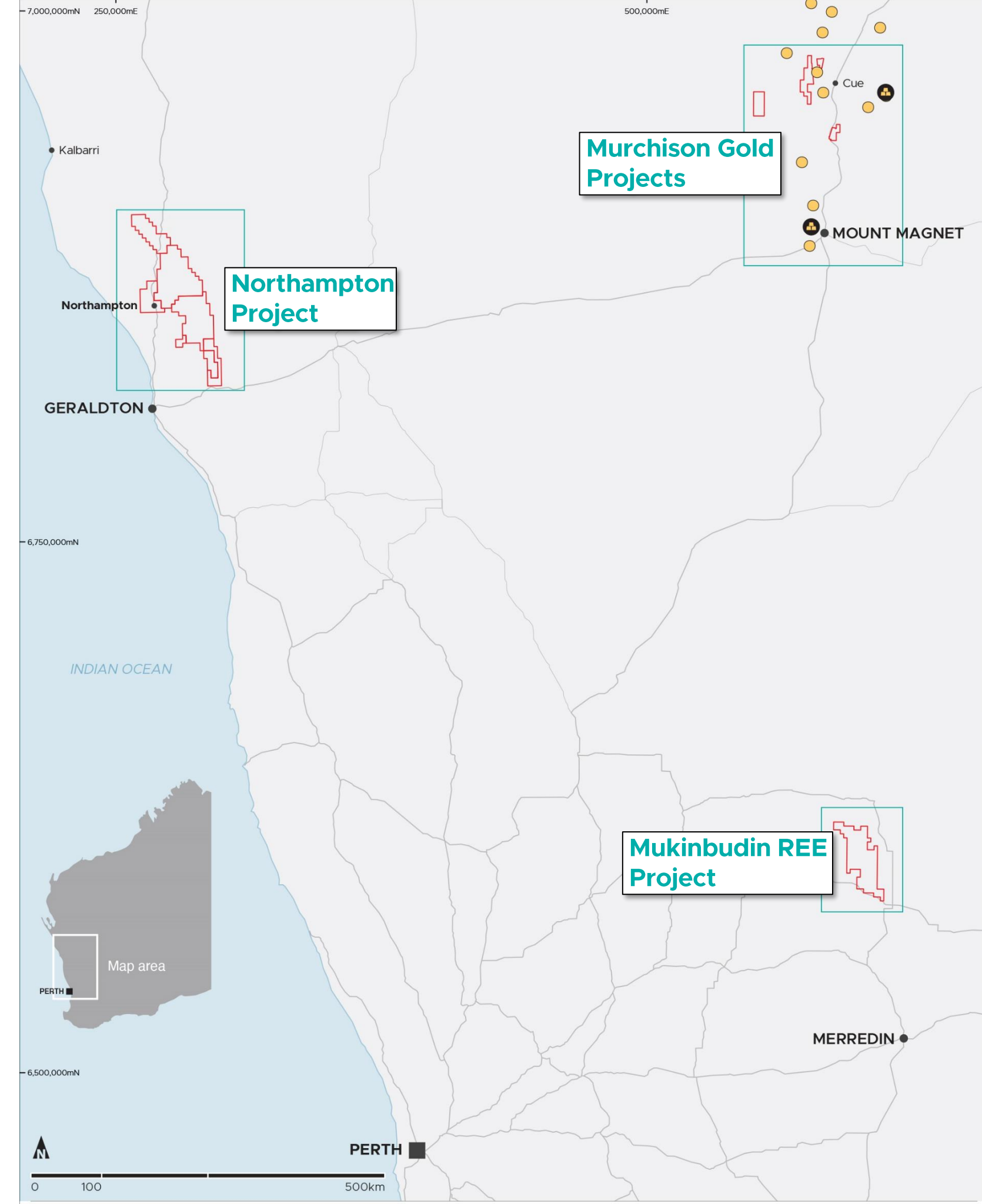
- Strategic minerals exposure
- Known REE area but no historical exploration
- Large ground holding - 380km²
- Multiple pegmatites within project
- First program has delineated a +1km REE soil anomaly
- Recent recognition of clay REE mineralisation in the region

Northampton Polymetallic Project

- Prospective polymetallic geology with +100 years of mining
- Minimal exploration in the last 50 years
- Recent Lady Sampson drilling intersects high grades

Murchison Gold Projects

- Minimal exploration with substantial upside
- Trucking distance to two operating gold plants



MUKINBUDIN REE PROJECT

Well known Pegmatite field

No REE exploration in 50 years

Historical quarrying



Rare Earth Elements - Strategic Metals Exposure

Climate change & technological advancement driving demand:

- Batteries – EV's, Hybrids
- Magnets
- Wind farms
- Mobile phones
- Computing
- Electronics
- Glass & ceramics
- Medical imaging.....

Plus.....

- Security of supply thematic
- Defence uses



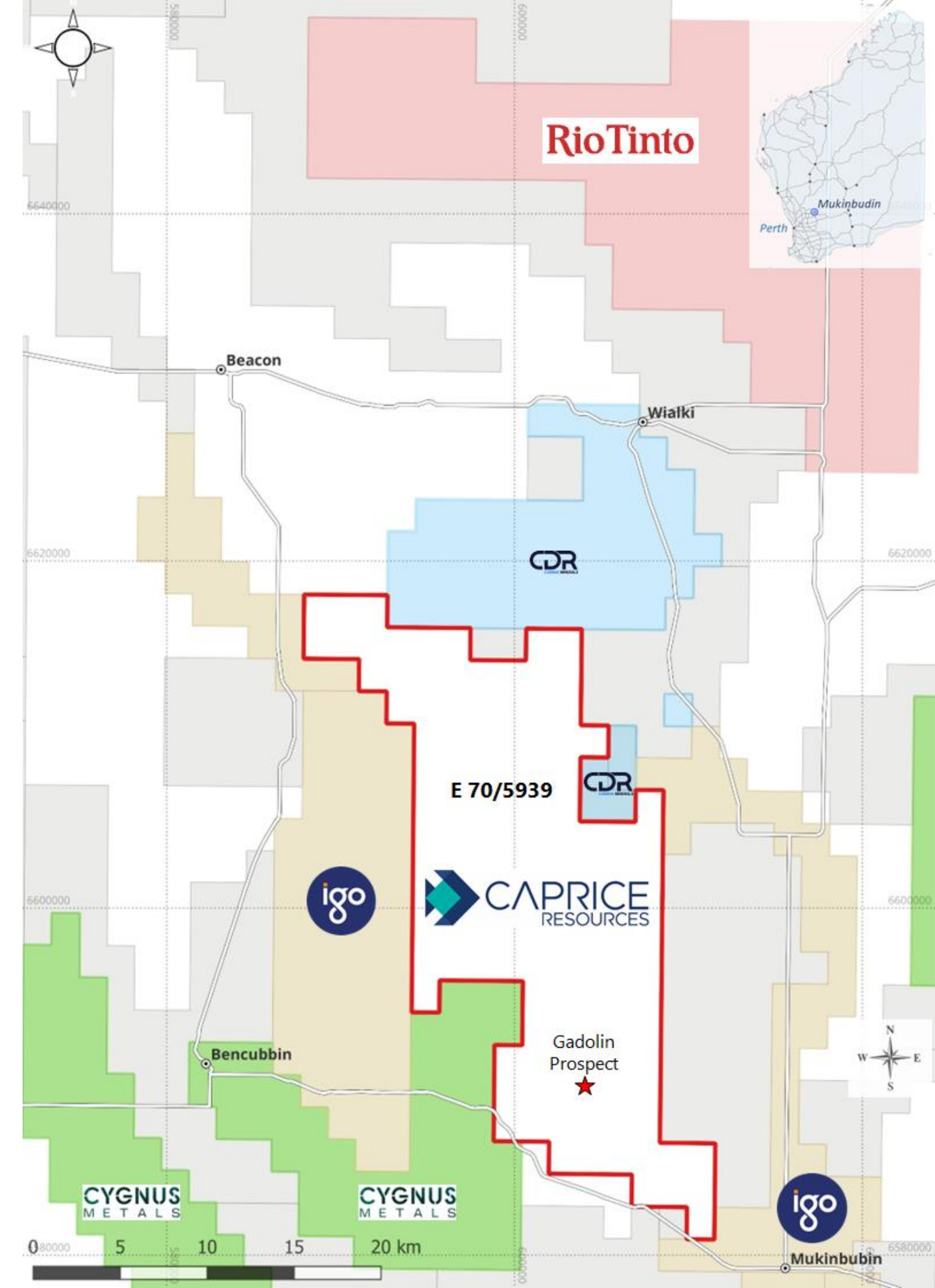
Multiple pegmatites

Pegmatite Rich Area

- Acquired late 2022
- 380km² tenement, 250km northeast of Perth
- Majors moving into the area – RIO, IGO

Active Region

- No exploration for REE's though REE potential recognised in early 90's
- CRS work to date:
 - at least 8 pegmatites found already from preliminary work
- +1km long REE anomaly at Gadolin prospect from detailed sampling
- First pass sampling over multiple areas -> awaiting assays
- First drilling targeted for September quarter
- Codrus Minerals [ASX: CDR] identified high Dysprosium, Niobium & Tantalum grades in adjacent Karloning pegmatite (see ASX: 9/12/22)
 - Also found REE in clay (see ASX: 5/05/23, 9/6/23)
- Cygnus Metals Limited [ASX: CY5] REE in clay (see ASX: 7/6/23, 20/6/23)



Gadolin Prospect

Great First Start

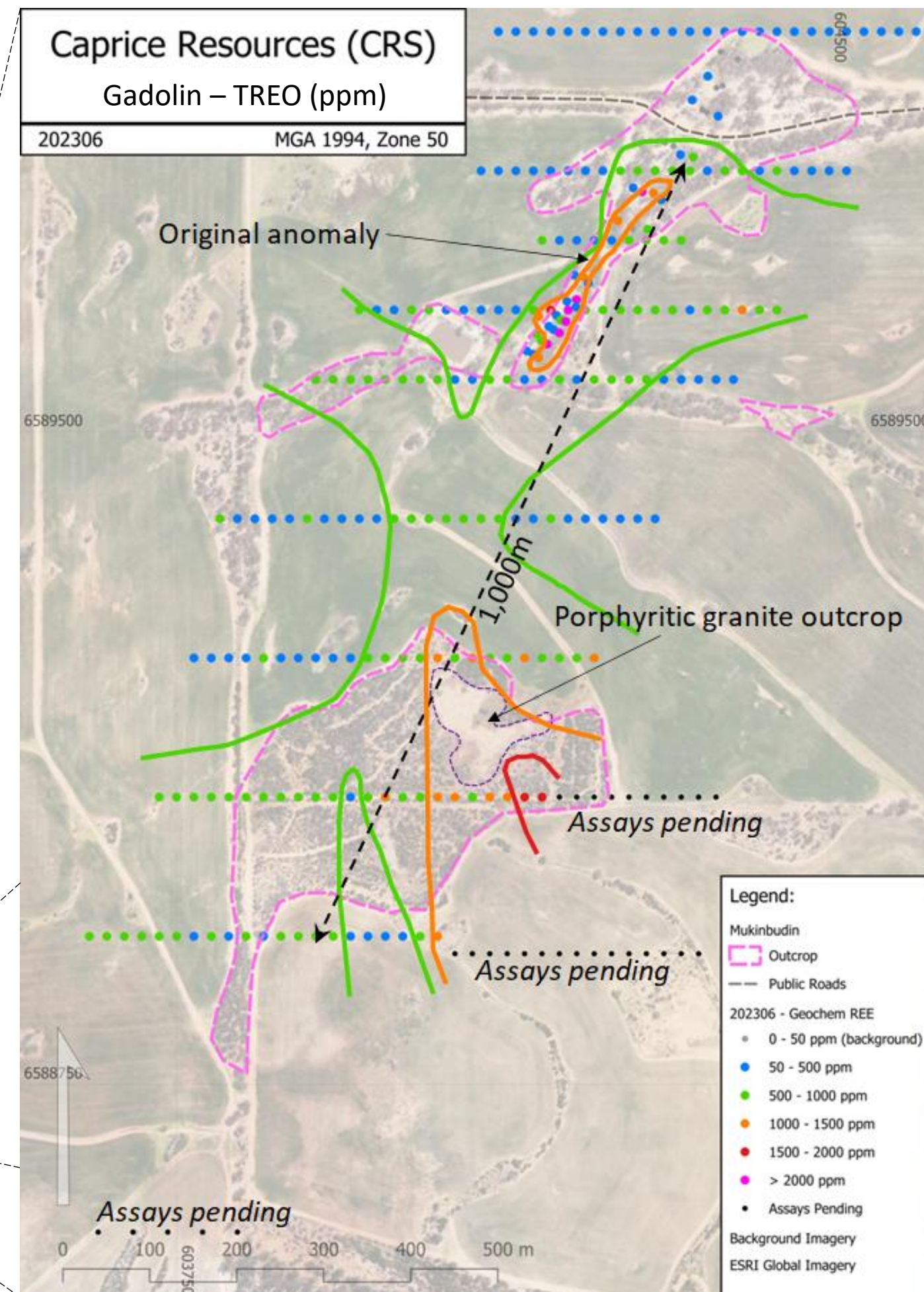
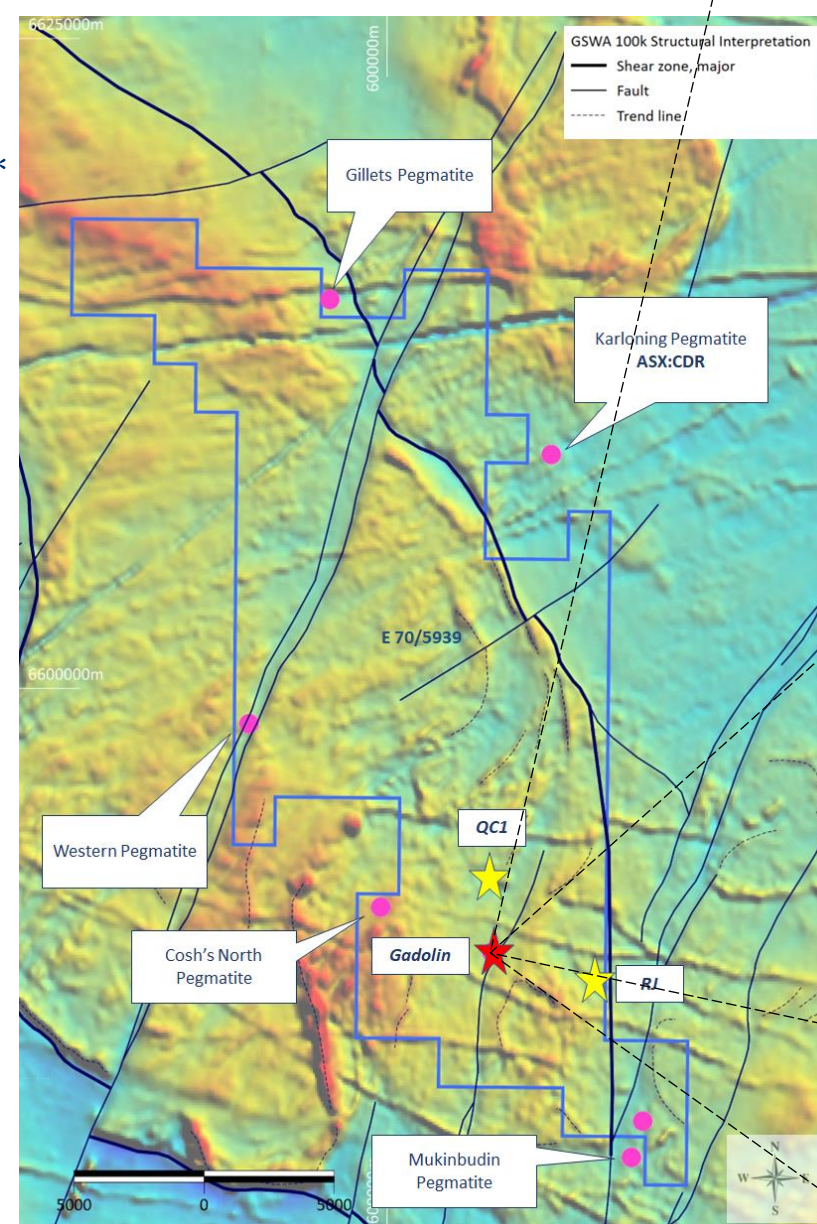
First Pegmatite sampled in detail

- Identified +1km TREO anomaly
- Open laterally and along strike
- Grades up to 3,761ppm REO, with c.20% HREE *

Follow up sampling completed

- Extended strike and lateral extents
- Large outcrop at southern end
- Assays awaited

* See ASX: CRS announcements - 5/5/23 & 13/6/23



Exciting exploration area

Workflow

Pegmatite mapping and sampling :

- Identified +1km TREO anomaly at Gadolin
- Multiple other areas:
 - Reconnaissance sampling – assays awaited

Further scheduled mapping and sampling

- Ongoing mapping and sampling over other areas
- Regular field campaigns to identify drill targets
- Will also include REE clay assessment



NORTHAMPTON POLYMETALLIC PROJECT

**Historic High-Grade
Base Metals Production**

No Exploration in 50 Years

New Mineralising Concepts



Historic High-Grade Base Metals Production

Large Project - 1,170 km²

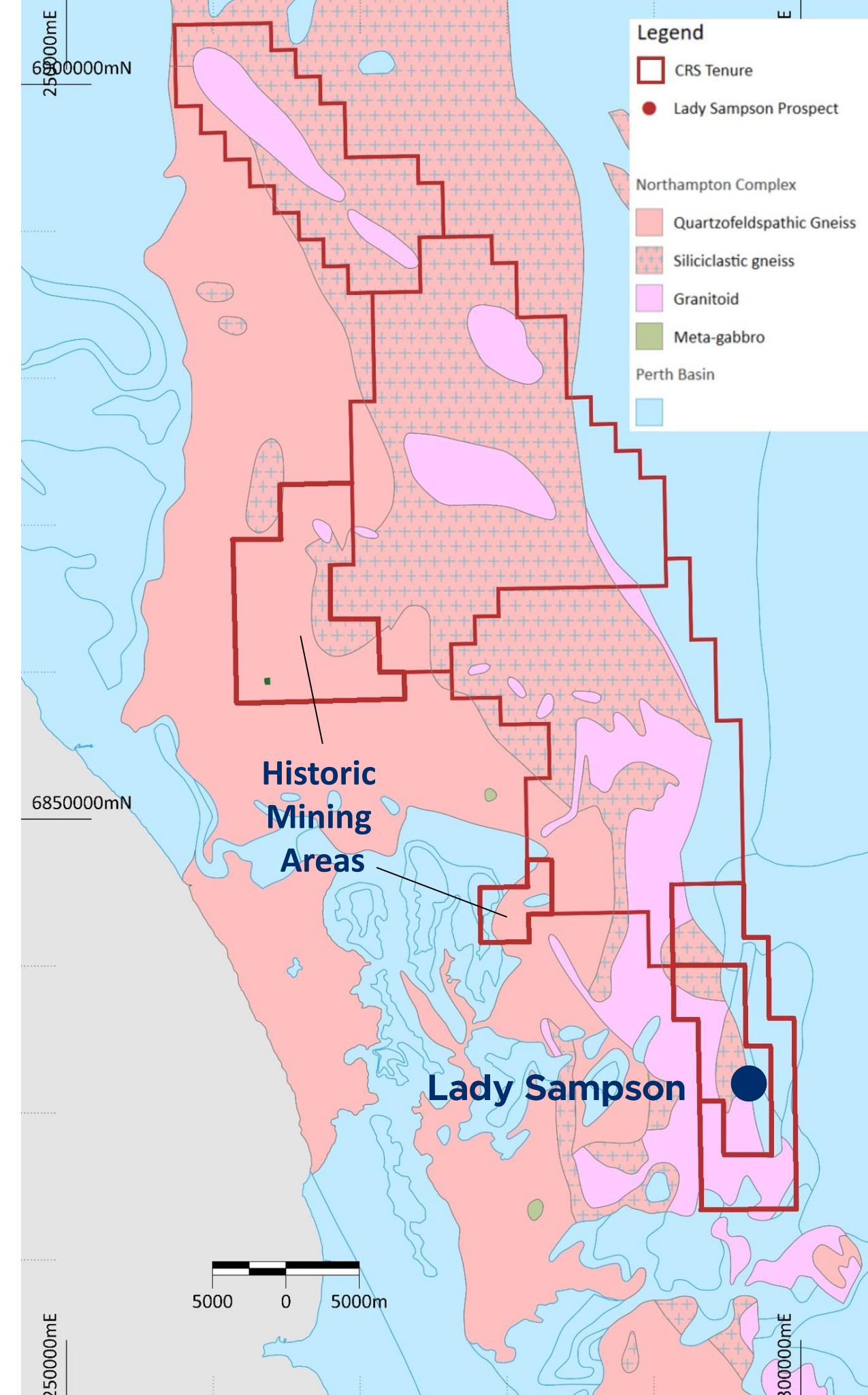
- Over 100 high-grade massive sulphide base metals deposits mined in the Northampton Mineral Field between 1850 and 1973
- Overall production estimated at 77kt Pb, 4.3kt Cu, 42t Zn and 212kg Ag
- 75% of the mines focussed on lead – many stopped when they got to copper rich zones



Protheroe Mine



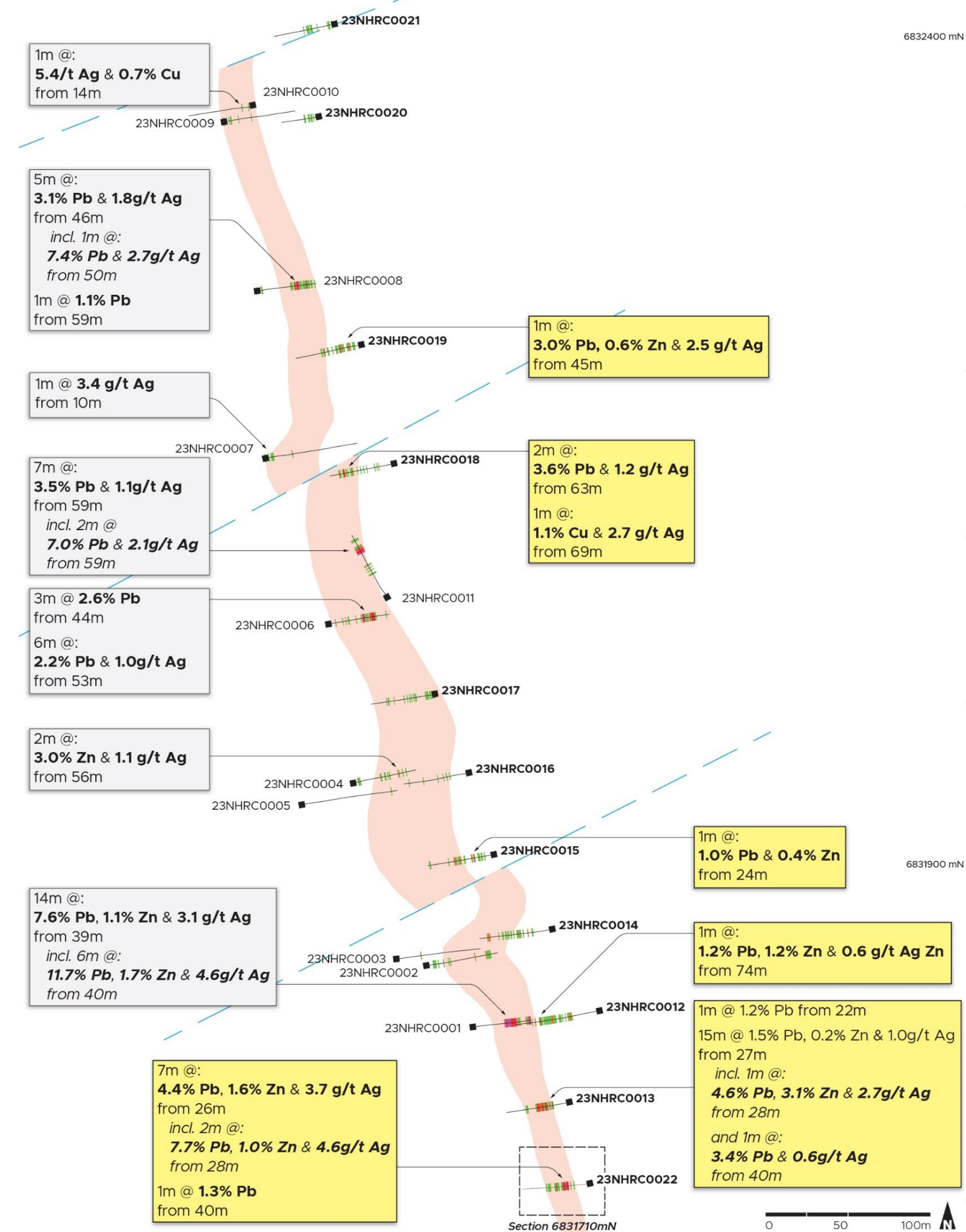
Geraldine Mine



Lady Sampson Prospect

New CRS discovery – never drilled before

- Located 40km from Northampton
- 2 programs completed - 22 RC holes for 1,948m
- Testing north-south structure over c.750m strike
- Most holes intersected mineralisation:
 - galena (lead), sphalerite (zinc) & minor chalcopyrite (copper)
- Higher grades +120m in length, open to the south



Lady Sampson Prospect

First drilling program delivers outstanding results *

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

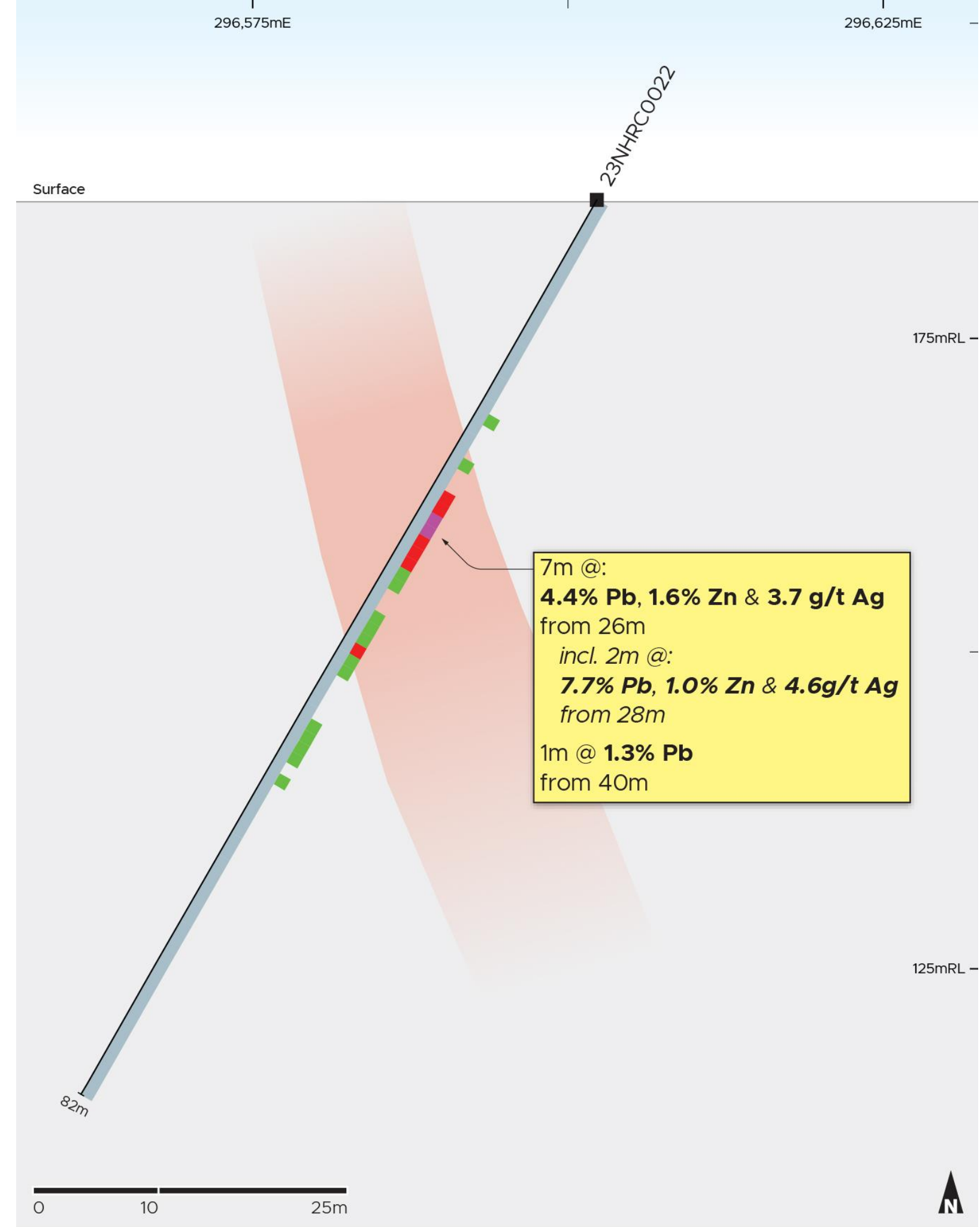
7m @ 3.5% lead & 1.1 g/t silver from 59m,

- incl. **2m @ 7.0% lead & 2.1 g/t silver** from 59m

7m @ 4.4% lead, 1.6% zinc & 3.7 g/t silver from 26m,

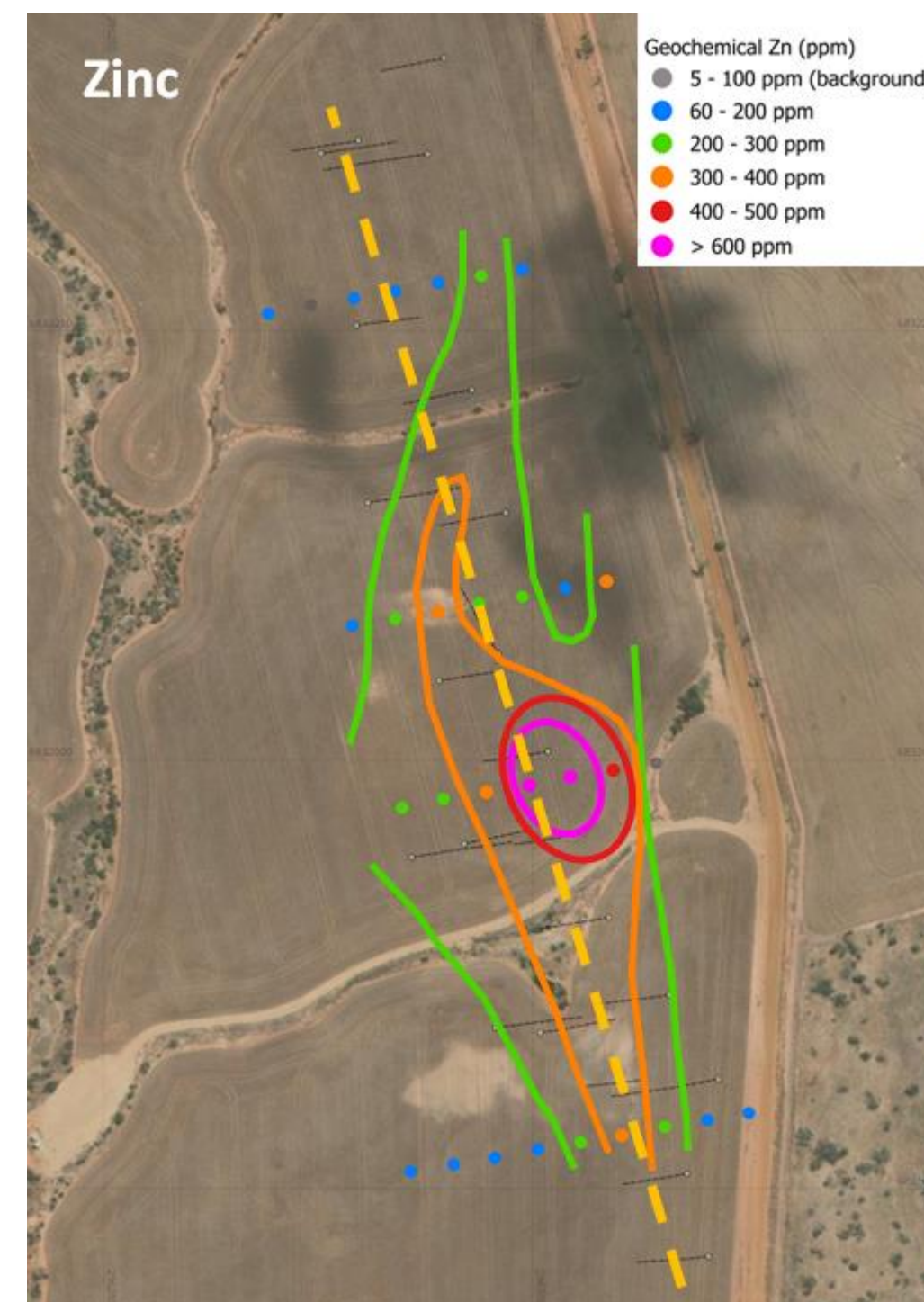
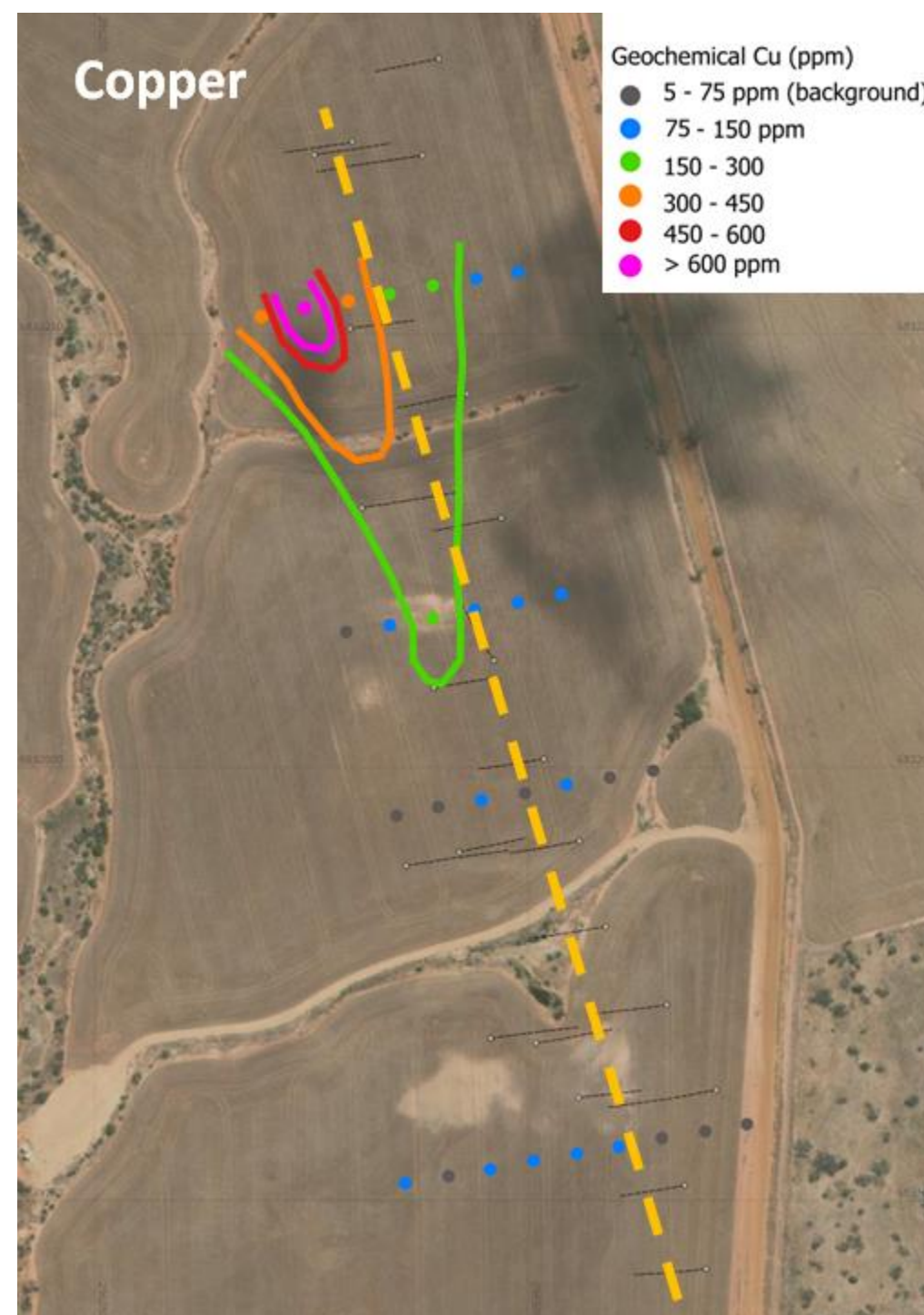
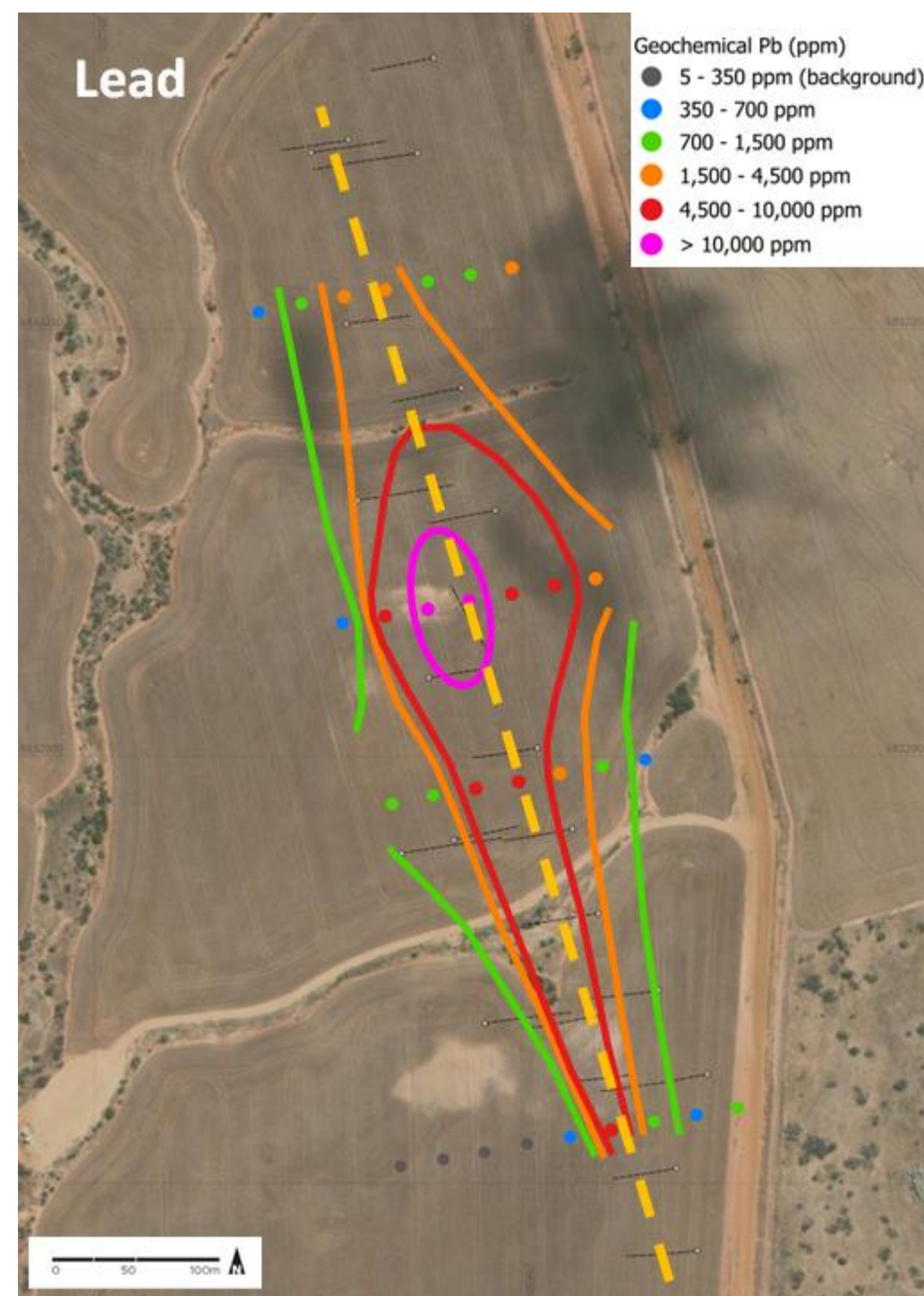
- incl. **2m @ 7.7% lead, 1.0% zinc & 4.6 g/t silver** from 28m

* See ASX: CRS announcements - 7/3/23, 23/3/23 & 12/5/23



Lady Sampson Prospect

Soil sampling to guide near-term exploration *



MURCHISON GOLD PROJECTS

Strategic Location

Outstanding Neighbourhood
(ASX: MGV, EVN, RMS, WGX, AYT)

Highly Prospective



Tier 1 location in proven gold district

Prolific Region

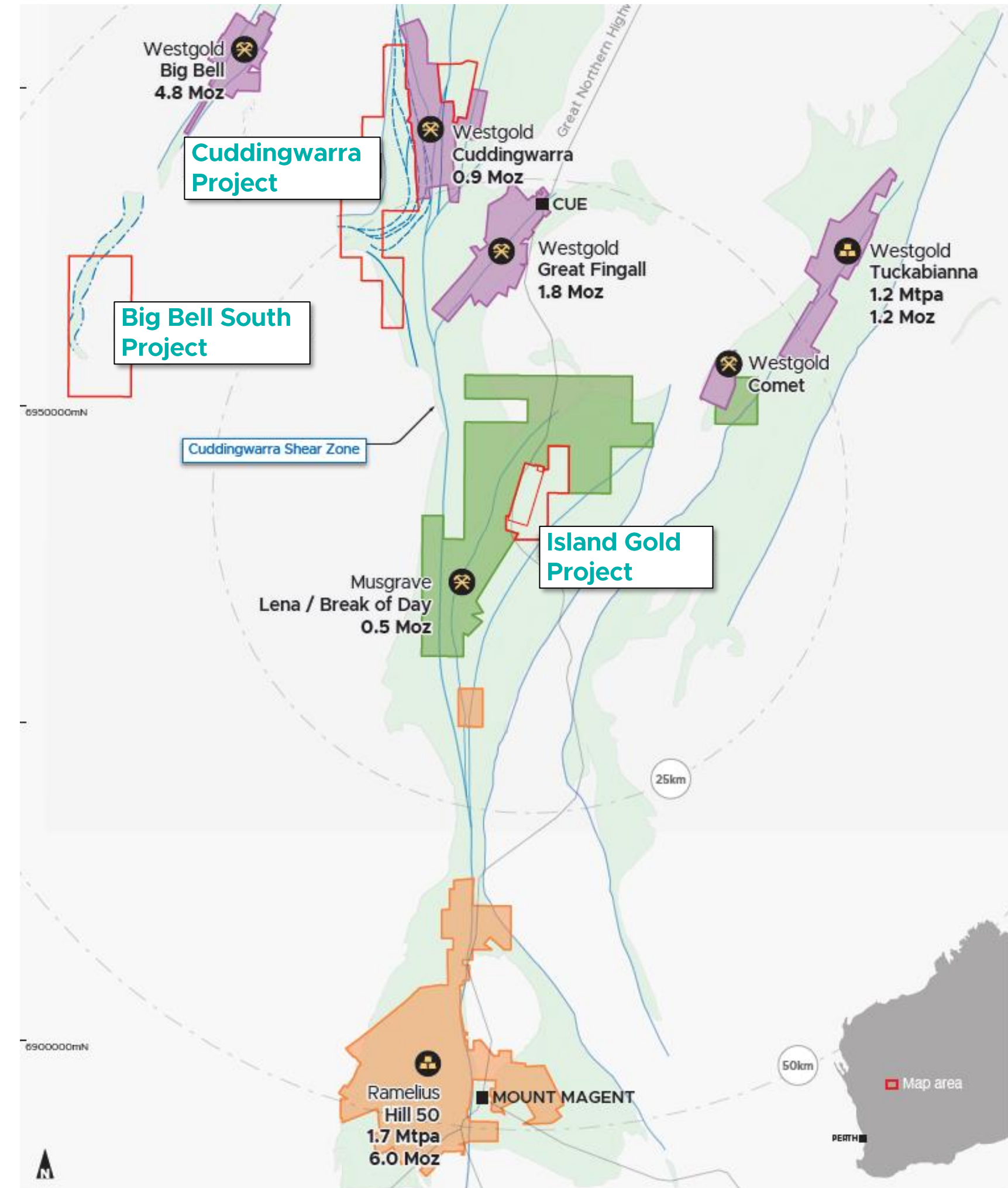
- +15Moz regional endowment with multiple mining centres including Hill 50, Big Bell, Great Fingall & Mt Magnet
- IGP contains the historical high grade Lake Austin Gold mines - produced 54koz @ 43.2g/t between 1897 – 1903

Strategically Located

- Trucking distance to two operating gold plants
 - Tuckabianna (ASX: WGX), Mt Magnet (ASX: RMS)
- IGP surrounded on 3 sides by Musgrave Minerals Limited (ASX: MGX ~\$150m mkt cap)
- Excellent access via Great Northern Highway

Corporate Opportunities

- WGX has made a bid for MGX (ASX: WGX, MGX 6/6/23)



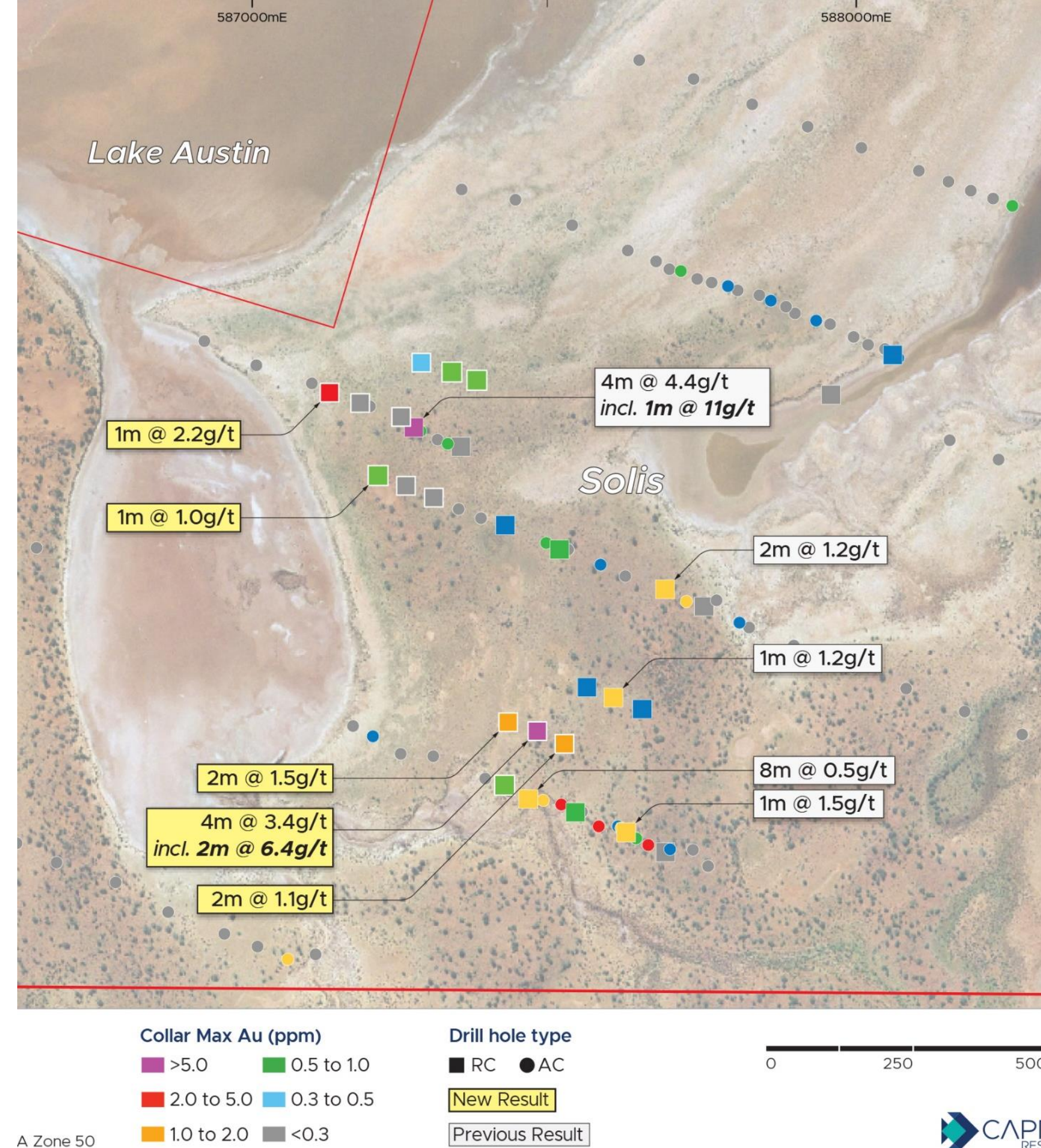
Solis Gold Prospect

RC confirms potential for gold mineralisation

- Two RC drilling programs completed so far following up AC
 - 28 holes for 2,954m
- Multiple +1g/t results:
 - **4m @ 4.4g/t Au** from 60m, *incl. 1m @ 11.0g/t Au* from 63m
 - **4m @ 3.4g/t Au** from 51m, *incl. 2m @ 6.4g/t Au* from 51m
 - **1m @ 2.2g/t Au** from 62m
 - **2m @ 1.5g/t Au** from 35m &
 - **2m @ 1.2g/t Au** from 33m
- Favourable geology, structures, alteration
- Different mineralisation host to The Island
- Southern area has good grade continuity
 - Mineralisation consistent over +100m down dip and strike

○ Remains open

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OUTSTANDING OPPORTUNITY

Exploring On All Fronts

High Quality Projects

Mukinbudin

- REE pegmatite potential identified, work ongoing, new clay potential

Northampton Polymetallic

- High quality start with multiple high grades
- Soils to be used for next targeting and regional exploration

Murchison Gold

- Strategic location, outstanding neighbourhood (ASX: MGV, EVN, RMS, WGX, AYT), highly prospective, active exploration

Outstanding Risk/Reward

- Highly leveraged to exploration success
- High impact drilling and near term newsflow



CAPRICE RESOURCES

Caprice Resources Limited (ASX:CRS)
is a Junior Explorer focused on high
quality Western Australian Projects

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