

CAPRICE RAISES \$2.5 MILLION IN PLACEMENT

SUMMARY

- Successful placement of \$2.5m to sophisticated investors
- Proceeds to be used to advance exploration at the Murchison Gold Projects, including:
 - RC drilling on the Island Gold Project (IGP), which is expected to start in mid-November
 - Initial modelling on the New Orient Gold Mine which hosts drilling results including:
 - 15m @ 11.2 g/t Au
 - 11m @ 14.9 g/t Au
 - 10m @ 11 g/t Au
 - 24m @ 6.8 g/t Au
- Field mapping, ultrafine soil sampling and air core drilling at Cuddingwarra

Caprice Resources Ltd (ASX: CRS) ("**Caprice**" or "**the Company**") is pleased to announce that it has received firm commitments to raise \$2.5 million (before costs) through a successful placement to sophisticated investors at \$0.024 per share ("**New Shares**").

The proceeds will further strengthen the Company's balance sheet, placing it in an excellent position to grow the Company via exploration on its high-grade Murchison Gold Projects and the West Arunta Projects. A key focus will be the commencement of drilling at the Island Gold Project, which is situated along strike, in a similar geological and structural setting, circa 15kms away from the high-grade Break of Day Deposit now owned by Ramelius Resources. Drilling is expected to commence in mid-November.

Share Placement Details

The placement will be split across two tranches.

Tranche 1 will issue 73,083,334 New Shares to raise \$1.754m pursuant to the existing ASX Listing Rule 7.1 (39,196,321) and 7.1A (33,887,013) placement capacities. Tranche 2 will issue 31,083,334 New Shares to raise \$746,000, which is subject to shareholder approval at a meeting to be held as soon as practicable.

The New Shares in Tranche 1 are expected to commence trading on 7th November 2024 with the New Shares to rank equally with the Company's existing shares on issue.

Chief Executive Officer, Luke Cox, commented:

"We are pleased see such strong support from new and existing investors. Funds raised will be used to rapidly grow the Company through an aggressive exploration drilling program at our Murchison Gold Projects (MGP), including those hosted within granted mining leases situated within a 20km radius of two operating mills. This is in context of an AUD gold price in excess of \$4200 per ounce. Concurrent with this period of drilling at MGP we aim to commence geophysics across our West Arunta Projects, delivering high priority targets for testing early next calendar year. We expect a sustained period of news flow over the coming months."

Canaccord Genuity (Australia) Limited (**Canaccord**) acted as lead manager to the Placement.

Canaccord will receive a management fee of 2% (plus GST) of the total gross proceeds raised under the Placement ("**Lead Manager Fee**") and a selling fee of 4% (plus GST) of the total gross proceeds ("**Selling Fee**").

Canaccord (and/or its nominees) will also be issued 5,000,000 Options exercisable at \$0.036 with an expiry of 3 years from the date of issue ("**Lead Manager Options**"). The Lead Manager Options will be issued subject to the Company obtaining shareholder approval.

The Company is not aware of any reason why the ASX would not allow trading in the Company's securities to recommence immediately.

This announcement has been authorised by the Board of Caprice.

For further information please contact:

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Competent Persons Statement

The information in this report was previously reported under Listing Rule 5.7 on 8 November 2021. The Company confirms that it is not aware of any new data or information that materially changes these results since they were originally reported.