

ASX:CRS
capriceresources.com



DEVELOPING
**HIGH-VALUE
COMMODITIES**
IN TIER-1 JURISDICTIONS
WITH A FOCUS ON
**GOLD, COPPER
AND NIOBIUM**

INVESTOR PRESENTATION
NOVEMBER 2024



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COMPETENT PERSON'S STATEMENT

The information in this Presentation that relates to Exploration Results has previously been reported in accordance with ASX Listing Rule 5.7. The Company confirms that it is not aware of any new information that materially effects the results since they were first reported on:

- West Arunta Project – 9 May 2024
- Murchison Gold Project – 8 November 2021, 31 January 2022, 31 October 2022 and 15 August 2022

CORPORATE OVERVIEW

“Gold is king so look no further than our exciting high-grade Murchison projects. Our recent acquisition in the West Arunta further strengthens our position, making us the third-largest ASX-listed player in this highly fertile, underexplored region hosting world-class discoveries.”

Luke Cox
Chief Executive Officer

Capital Structure

Share price (11/11/24)	A\$0.026
Shares on Issue ¹	443M
Unlisted Options	82M
Market Capitalisation (Undiluted)	A\$11.5M
Cash ²	A\$3.1M
Enterprise Value	A\$8.4M

¹ Assumes completion of T2 capital raising as announced 31 October 2024

² A\$795k as at 30 September 2024 plus A\$2.35M capital raise net of fees, as announced 31 October 2024

Board & Management

Glenn Whiddon	Non-Executive Chairman
Scott Deakin	Non-Executive Director
Roger Mason	Non-Executive Director
Luke Cox	Chief Executive Officer
Oonagh Malone	Company Secretary

Share Price (12 months)



Shareholder Composition

Directors' Holdings 7.2%

Top 20 36.5%

OUR PROJECTS

Tier 1 locations, including proven mining districts, offering high discovery potential

MURCHISON GOLD PROJECT

- **Strategic Location**
Positioned in a high-grade gold district, sitting within granted mining leases (MLs), delivers an exciting foundation for gold exploration and development potential
- **Proximal to operating processing infrastructure**
Surrounded by major gold producers (ASX: WGX, RMS) in an active M&A district, highlighting the strategic value of Caprice's Murchison gold assets
- **High Potential Region, Historical High-Grade Gold**
Located within a highly prospective +15Moz gold-rich belt with multiple mining centres including Hill 50, Big Bell, Great Fingall and Mt Magnet, with multiple gold processing facilities providing toll treatment potential

WEST ARUNTA PROJECTS

- **Exploration Commenced**
Exploration of this highly underexplored region is underway, Traditional Owner land access agreement in place
- **Strategic Land Position**
Caprice holds the third-largest tenement position among ASX explorers in the West Arunta
- **High Prospectivity**
IOCG style copper-gold potential and multiple niobium-REE rich carbonatite targets analogous to WA1 and Encounter discoveries
- **Prime Investment Opportunity**
Large-scale, greenfield exploration opportunity in a region hosting recent world-class discoveries



MURCHISON GOLD PROJECT

Strategic Location on granted mining leases (MLs)

Outstanding Neighbourhood
(ASX: WGX, RMS & MGV now owned by RMS)

Highly Prospective, **High-Grade Gold**



MURCHISON GOLD PROJECT

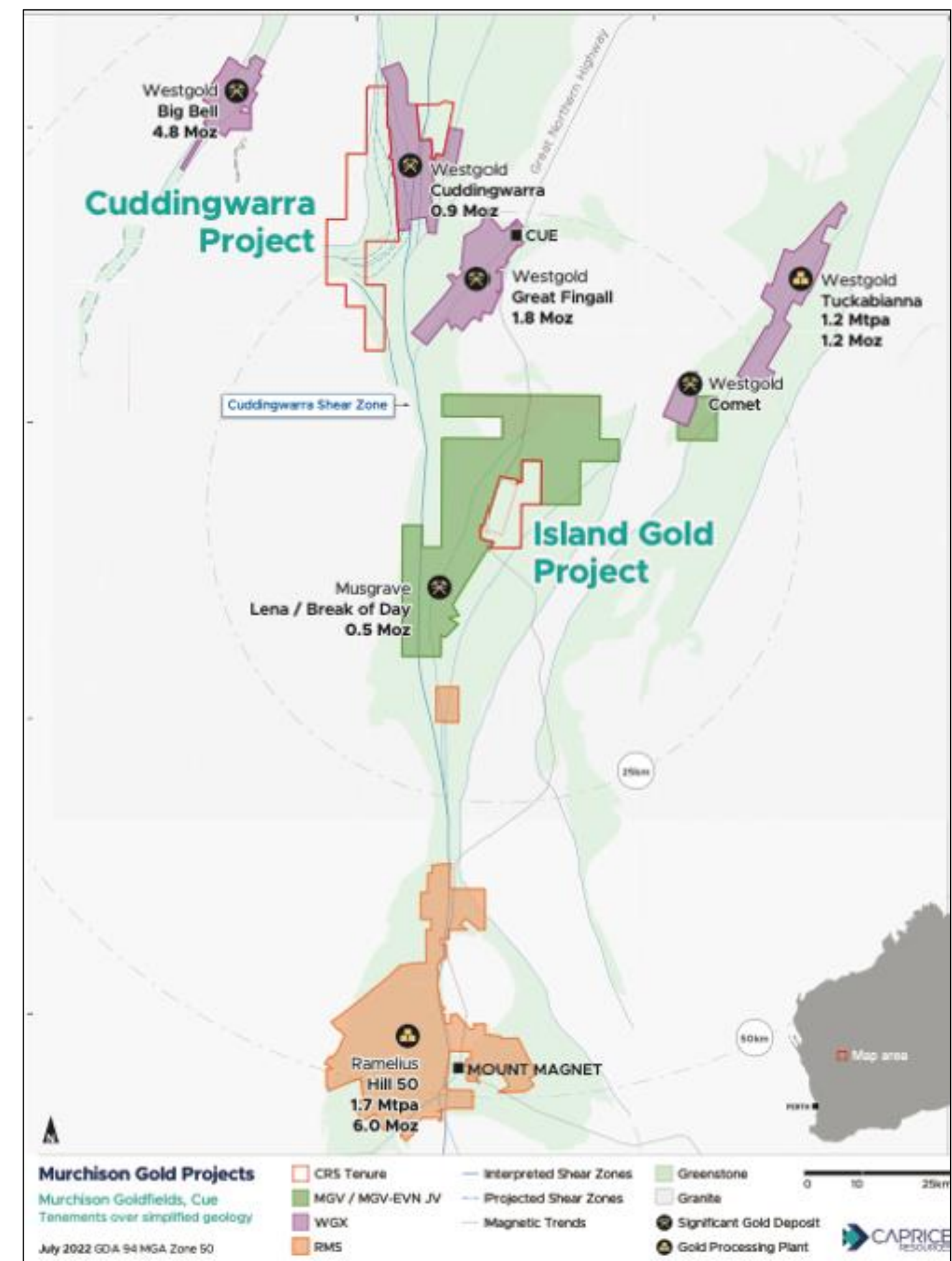
Tier 1 location in proven gold district

Prolific Region

- +15Moz regional endowment with **multiple mining centres** including:
 - Hill 50
 - Big Bell
 - Great Fingall
 - Mt Magnet
- Island Gold Project (IGP) contains the historical high grade Lake Austin gold mine – **Historical production 54koz at 43.2 g/t Au between 1897 – 1903***

Strategically Located

- Proximity to Gold Processing Facilities:** Located within trucking distance of active gold plants:
 - Tuckabianna (ASX: WGX)
 - Mt Magnet (ASX: RMS)
- Highly Prospective:** The Island Gold Project is bordered on three sides by former Musgrave Minerals Limited ground (acquired by Ramelius Resources in 2023)
- Excellent Infrastructure:** Adjacent to the Great Northern Highway
- Granted Mining Leases:** For both the Island Gold and Solis Projects



MURCHISON GOLD PROJECT

Island Gold Project

New Orient Gold Mine (Development Potential)

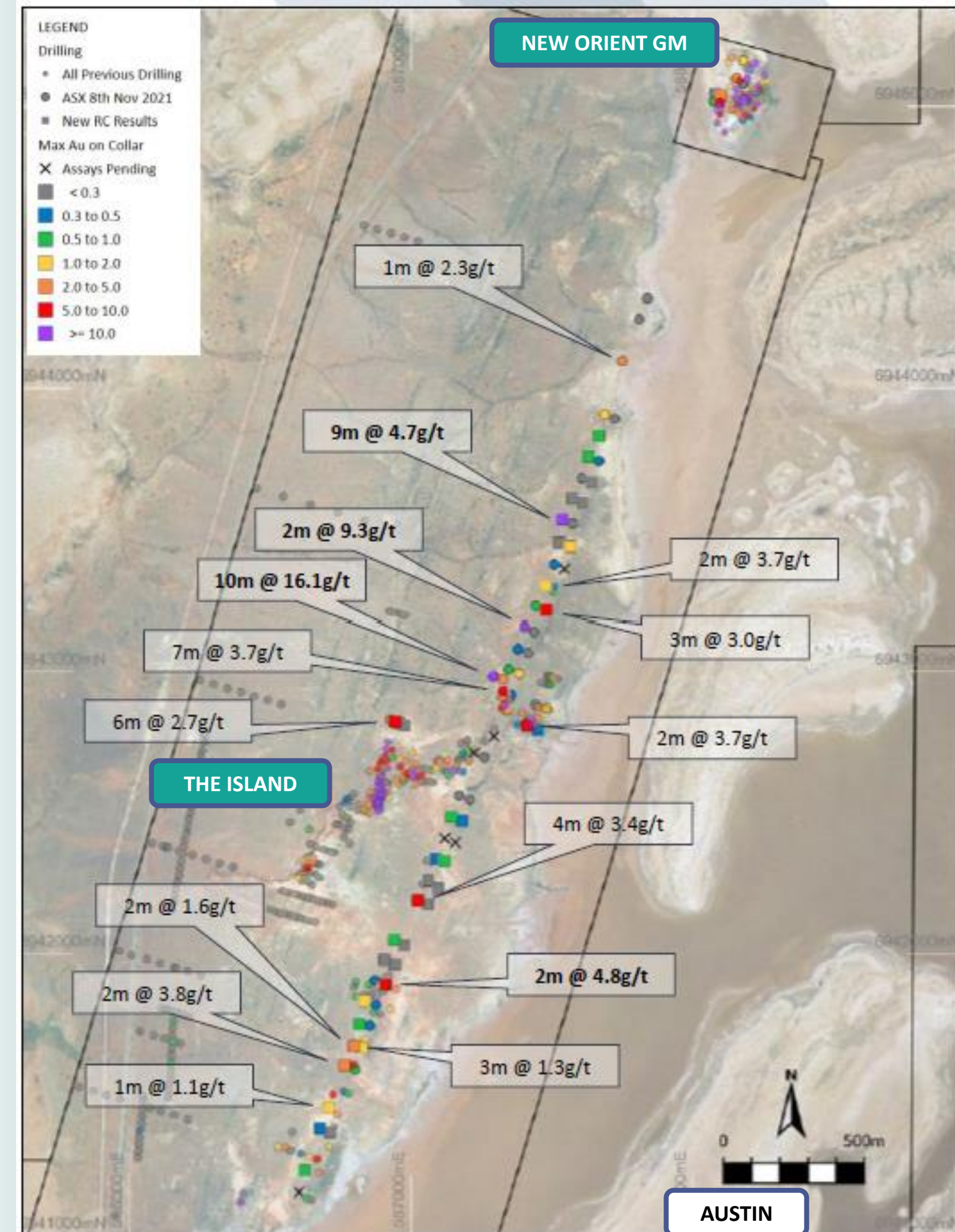
- Mineral Resource Estimate (MRE) and development of a Scoping Study
- Significant drill results to date include*:
 - 24m @ 6.8 g/t Au** from 24m
 - 15m @ 11.2 g/t Au** from 75m

The Island (Significant Maiden Resource Opportunity)

- Mineralised corridor with multiple prospects and historical gold workings over a +4.5km strike
- Gold mineralisation is associated with Banded Iron Formation (BIF) and highly prospective, untested NE + NW Break of Day style cross-structures
- Significant results to date include*:
 - 10m @ 16.1 g/t Au** from 104m, *incl. 6m @ 26.1 g/t Au* - Vadrians Hill
 - 9m @ 4.7 g/t Au** from 101m, *incl. 3m @ 9.2 g/t Au* - Trigg Gully
- Drilling dominantly shallow - less than 100m deep

Cuddingwarra (Exploration)

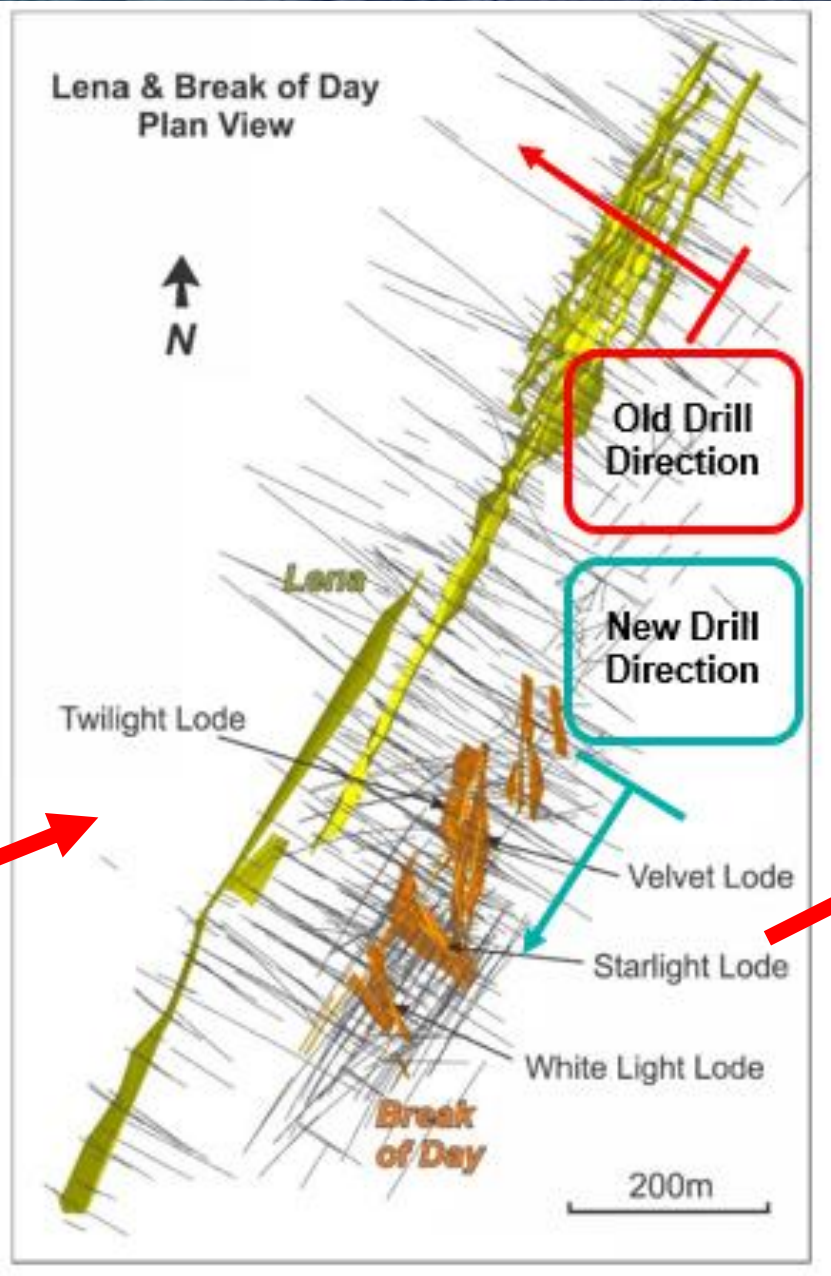
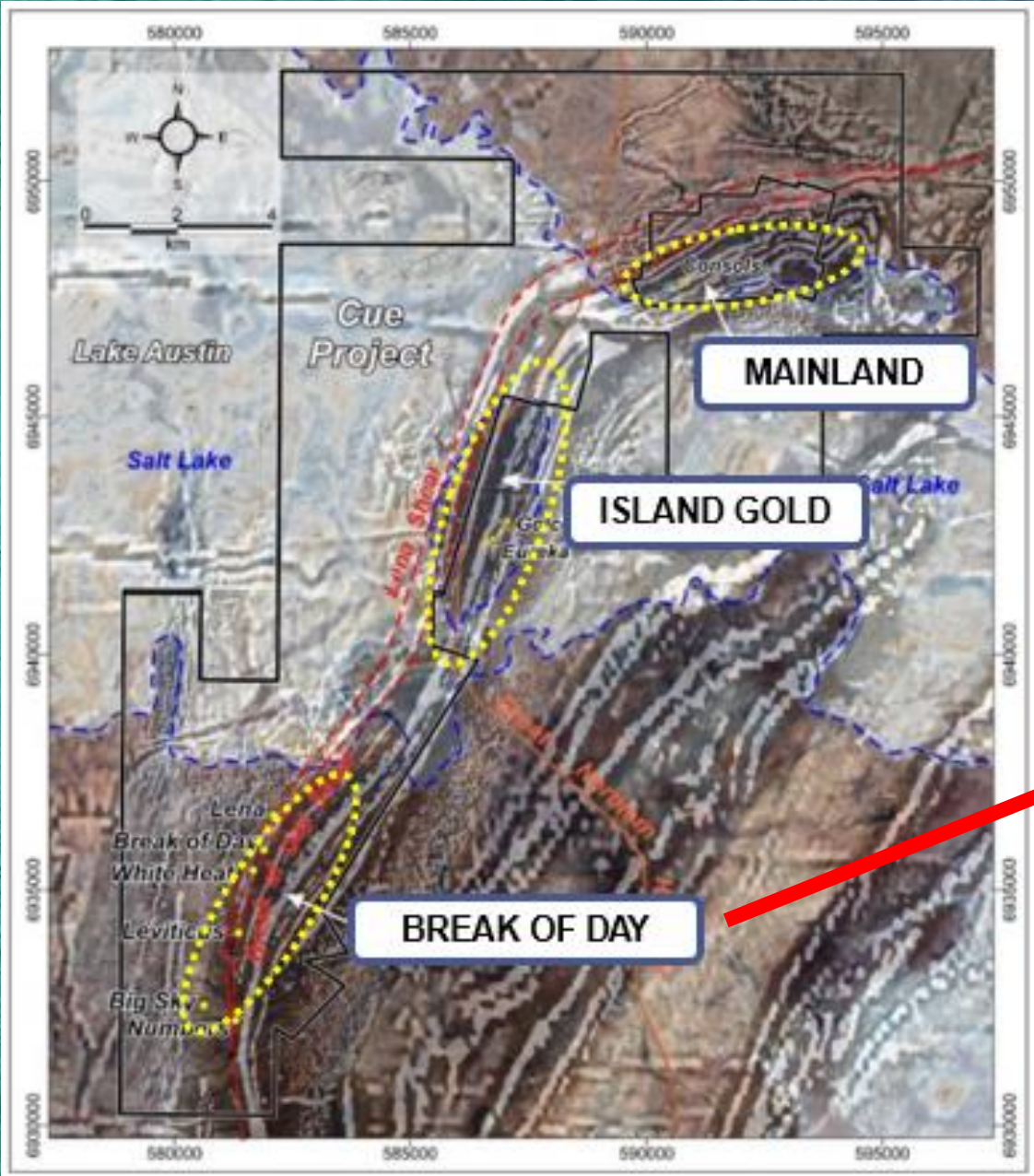
- High gold prospectivity with geology and structures analogous to multiple Murchison gold deposits and mines
- Directly adjacent to Westgold's Cuddingwarra gold mining centre



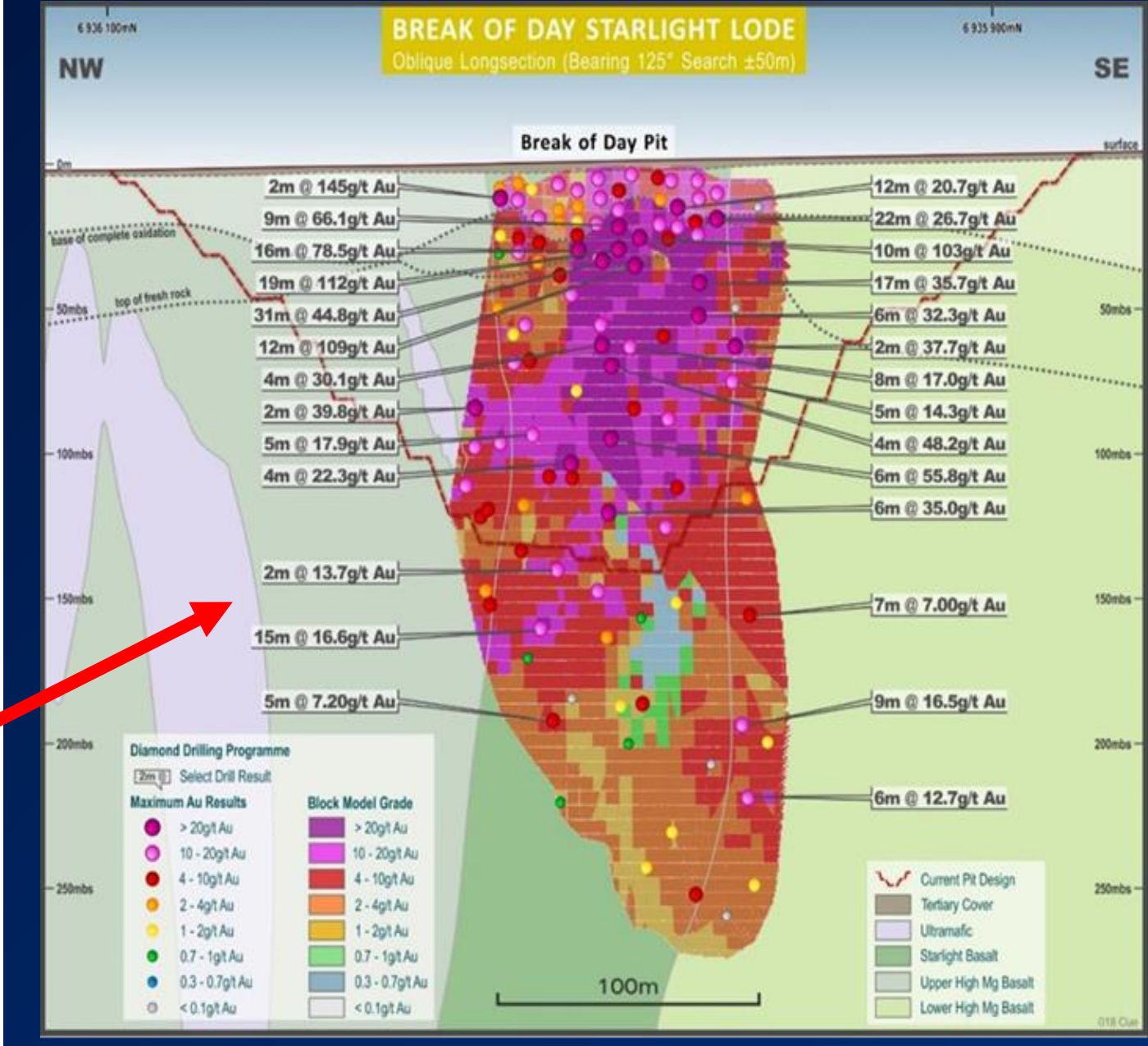
*ASX:CRS announcement 8 November 2021 "Excellent initial drilling results from the Island"

Break of Day | High-grade NW Structures new drill direction – 12km south of Island Gold Project

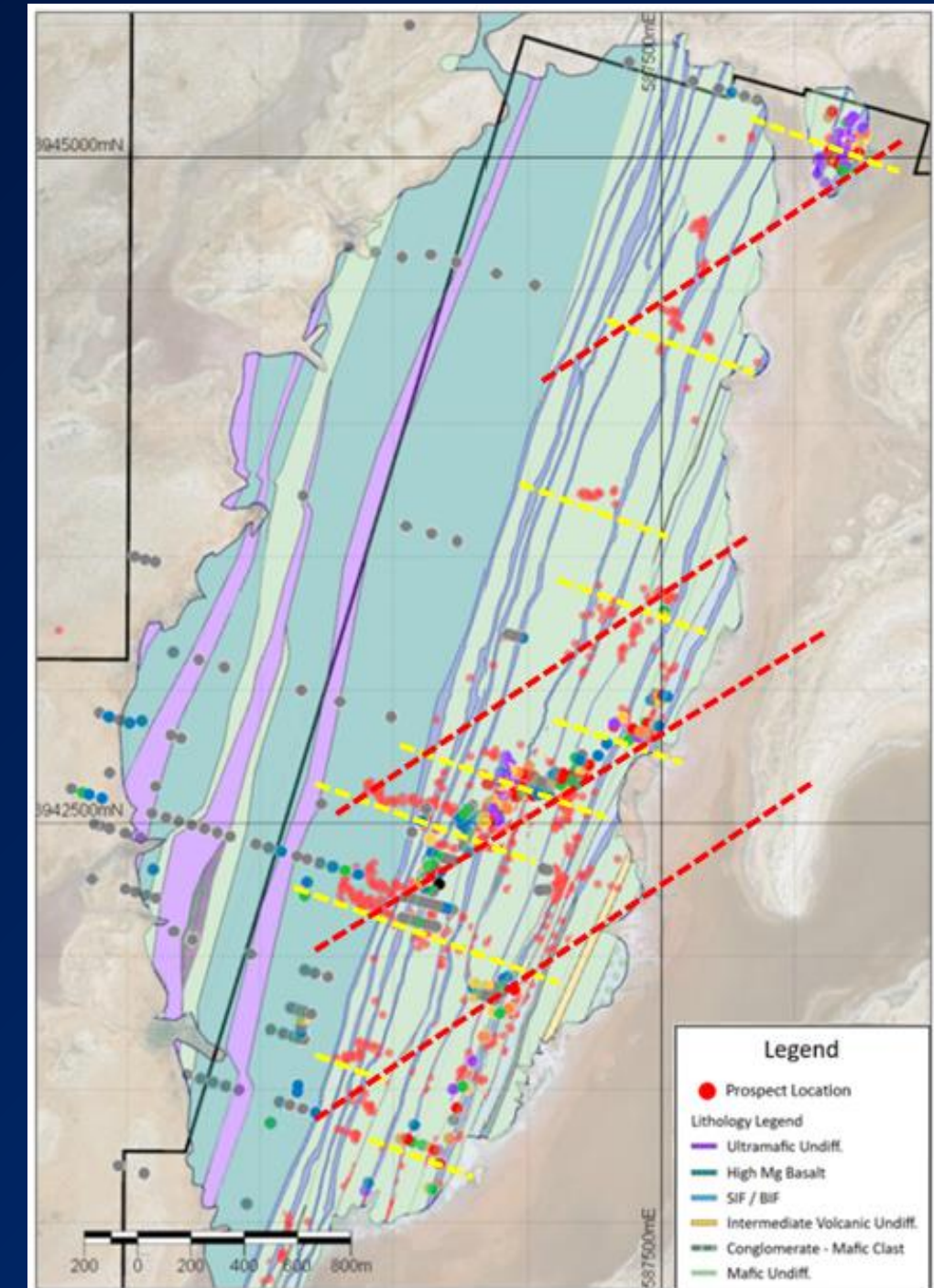
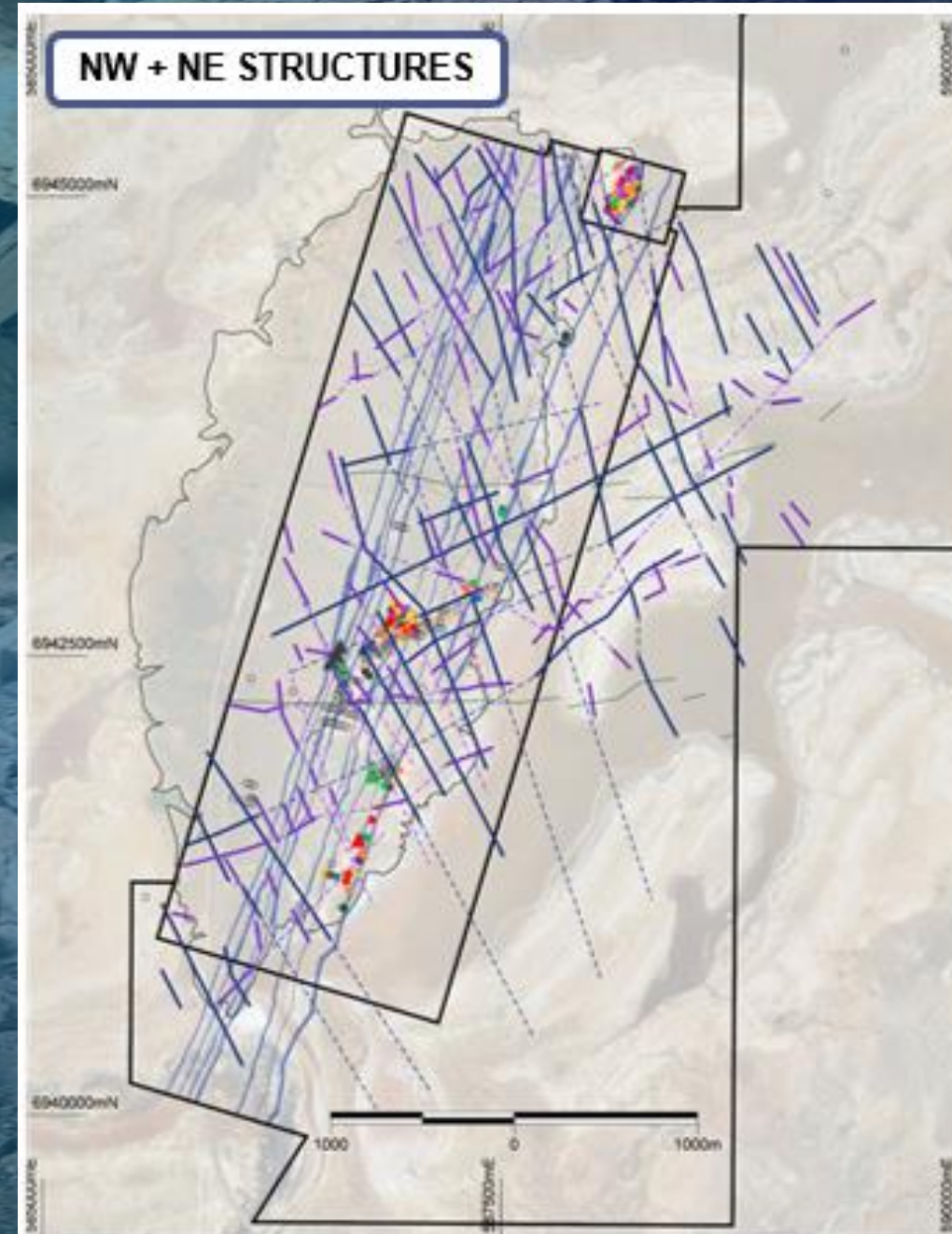
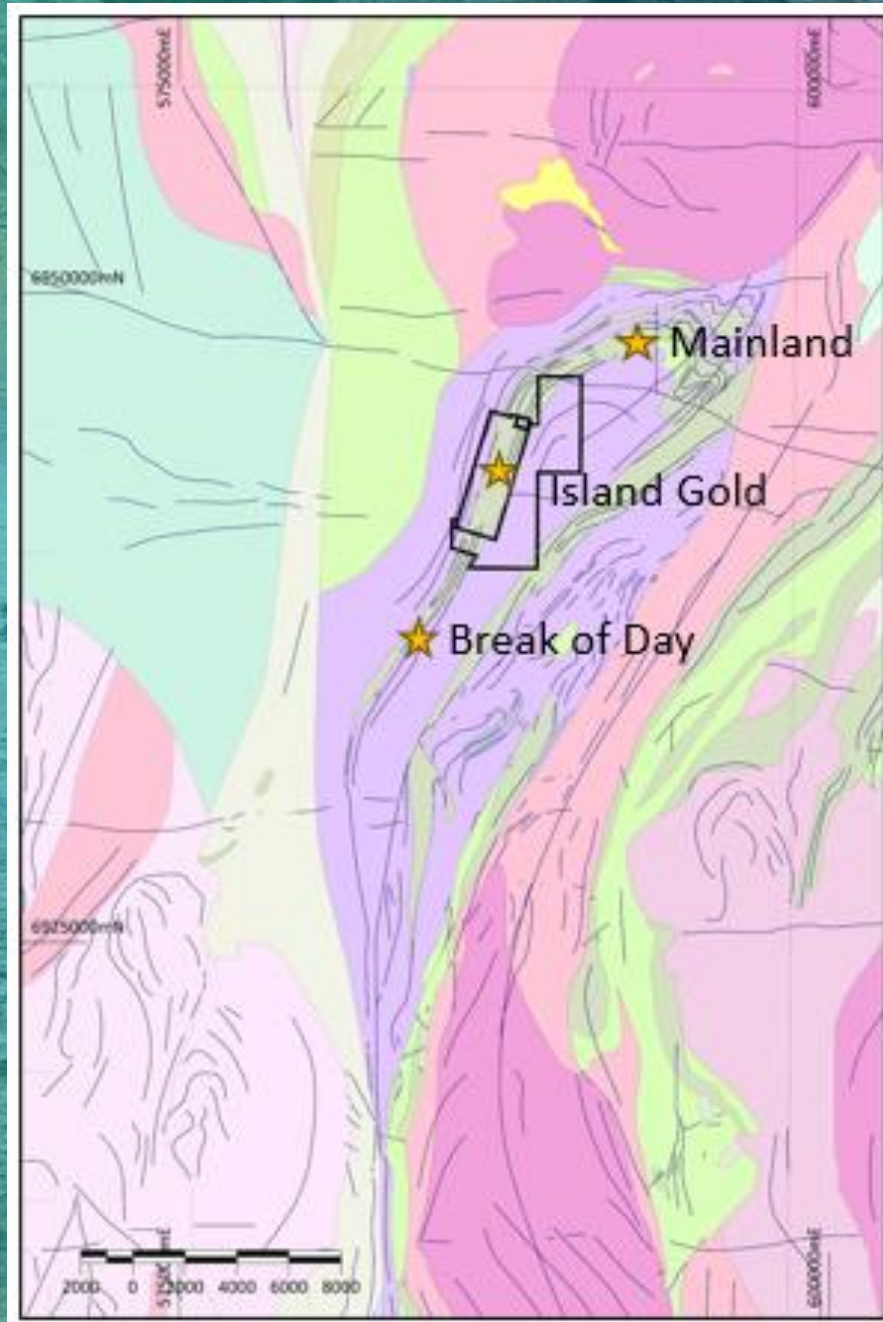
NW STRUCTURES
BREAK OF DAY



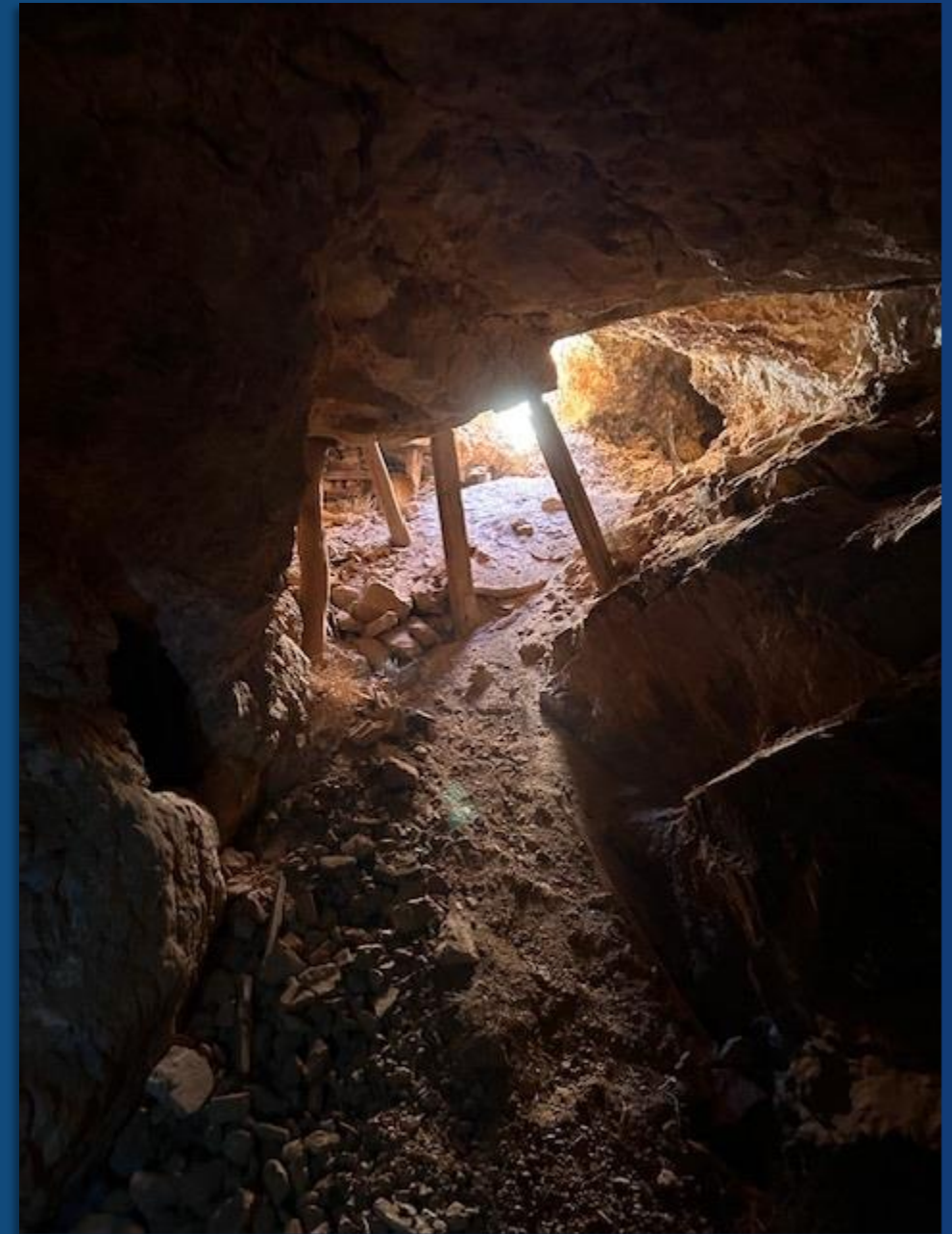
NW STRUCTURE
BREAK OF DAY



Island Gold | NW + Undrilled NE structures hosting high-grade gold mineralisation



Historical miners exploited near surface NW and NE cross-structures hosting high-grade gold mineralisation



MURCHISON GOLD PROJECT

New Orient Gold Mine

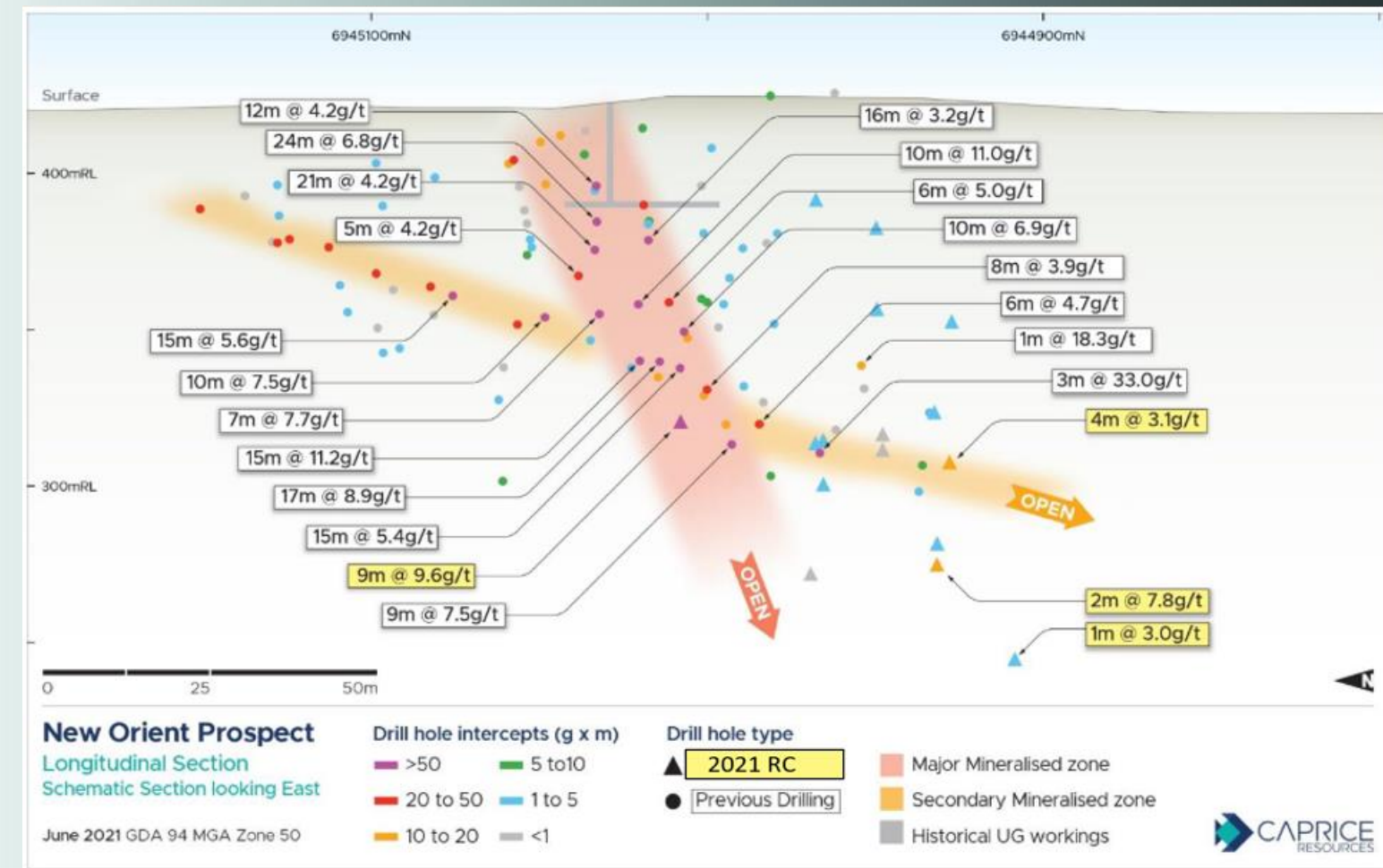
■ Historical high-grade gold mine

- Caprice's 2021 RC drilling highlights potential for a maiden high-grade gold resource and development opportunity*:

- **24m @ 6.8 g/t Au** from 24m
- **17m @ 8.9 g/t Au** from 75m
- **15m @ 11.2 g/t Au** from 75m
- **10m @ 11.0 g/t Au** from 67m

■ Next Steps

- Maiden Mineral Resource Estimate
- Additional expansionary drilling, should it warrant, to add to rapidly add to MRE
- Scoping Study, including:
 - Open pit optimisations and mine design
 - Financial modelling
 - Metallurgical test work



MURCHISON GOLD PROJECT

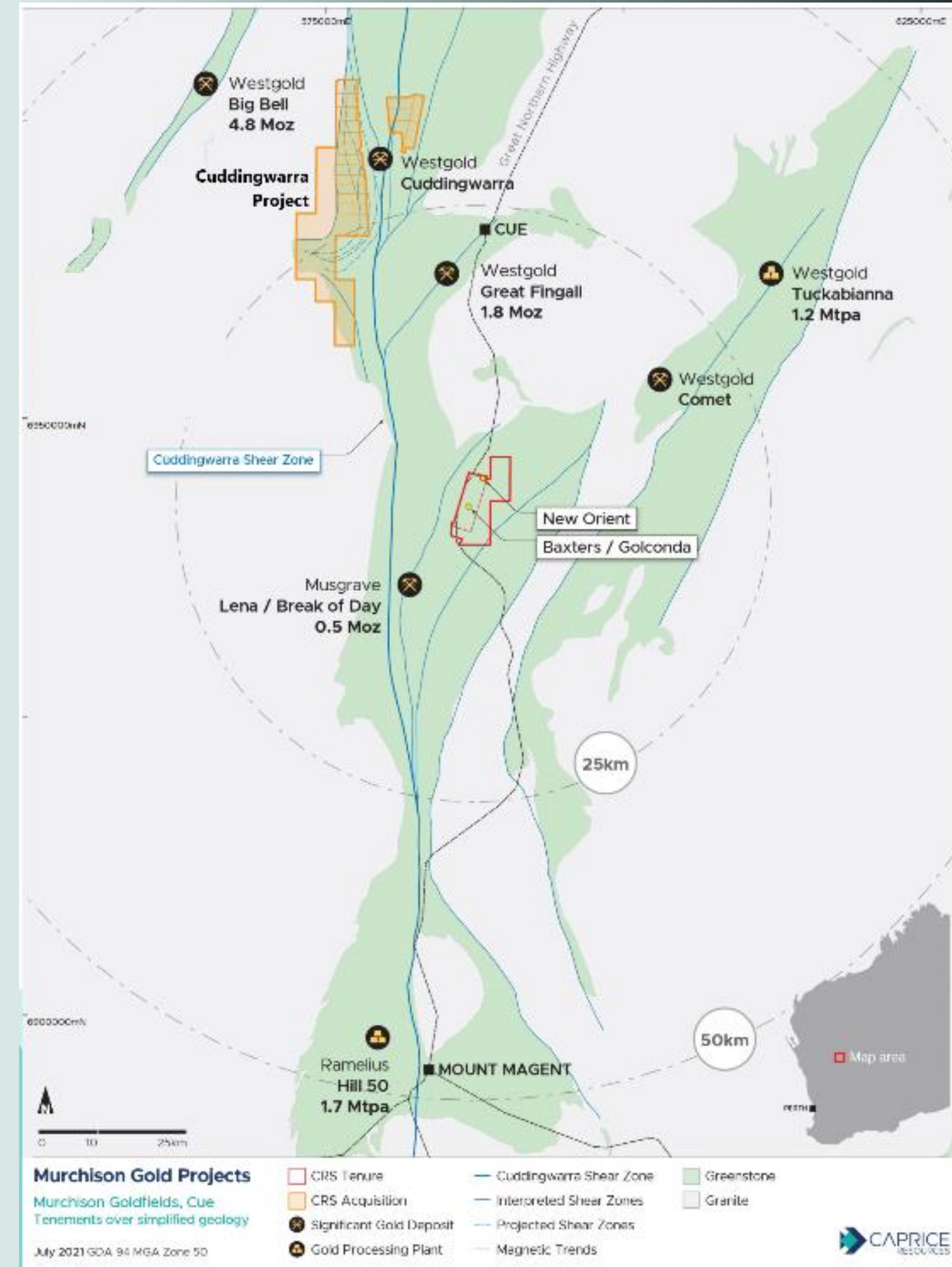
Cuddingwarra Gold Project

■ Greenfields Gold Discovery Potential

- 25km strike of Greenstone Belt
- Highly prospective gold geology
- Identical geology and structures hosting multiple gold deposits in the Cue region
- Directly adjacent to Westgold's Cuddingwarra mining centre
- 10km west of Cue township and Great Northern Highway
- Project area approximately 80km²

■ Next Steps

- DEMIRS Programme of Works submitted, awaiting approval
- Field mapping, including sampling of known gold occurrences
- Ultrafine soil geochemical sampling programme
- Drill target identification
- Discovery focussed drilling programme



MURCHISON GOLD PROJECT

Key Deliverables – Next Six Months

Creating value through successful exploration, development and milestone achievements to enhance shareholder returns

Island Gold

- Update strategy
- Release Exploration Target
- Refine drill targets
- Receive approved Programme of Works
- RC drilling programme – 5,000m

New Orient GM

- Mineral Resource Estimate
- Expansionary drilling
- Metallurgical test work
- Mine optimisation and mine design
- Financial modelling
- Scoping Study

Cuddingwarra

- Update strategy
- Receive approved Programme of Works
- Field mapping including sampling of known gold occurrences
- Ultrafine soil geochemical sampling
- Drill target identification
- Discovery focussed drilling programme

Review

- Refine strategy
- Prioritise targets
- Receive approved Programme of Works
- Execute discovery and expansionary drilling programmes
- Advance mine optimisation
- Commercial mining arrangements
- Permitting New Orient gold mine

WEST ARUNTA COPPER, GOLD & NIOBIUM PROJECT

Third largest ASX-listed explorer in the West Arunta

Comprehensive desktop review highlights
Copper, Gold and **Niobium** prospectivity

Airborne geophysical surveys to
commence, providing high resolution
imagery for drill targeting

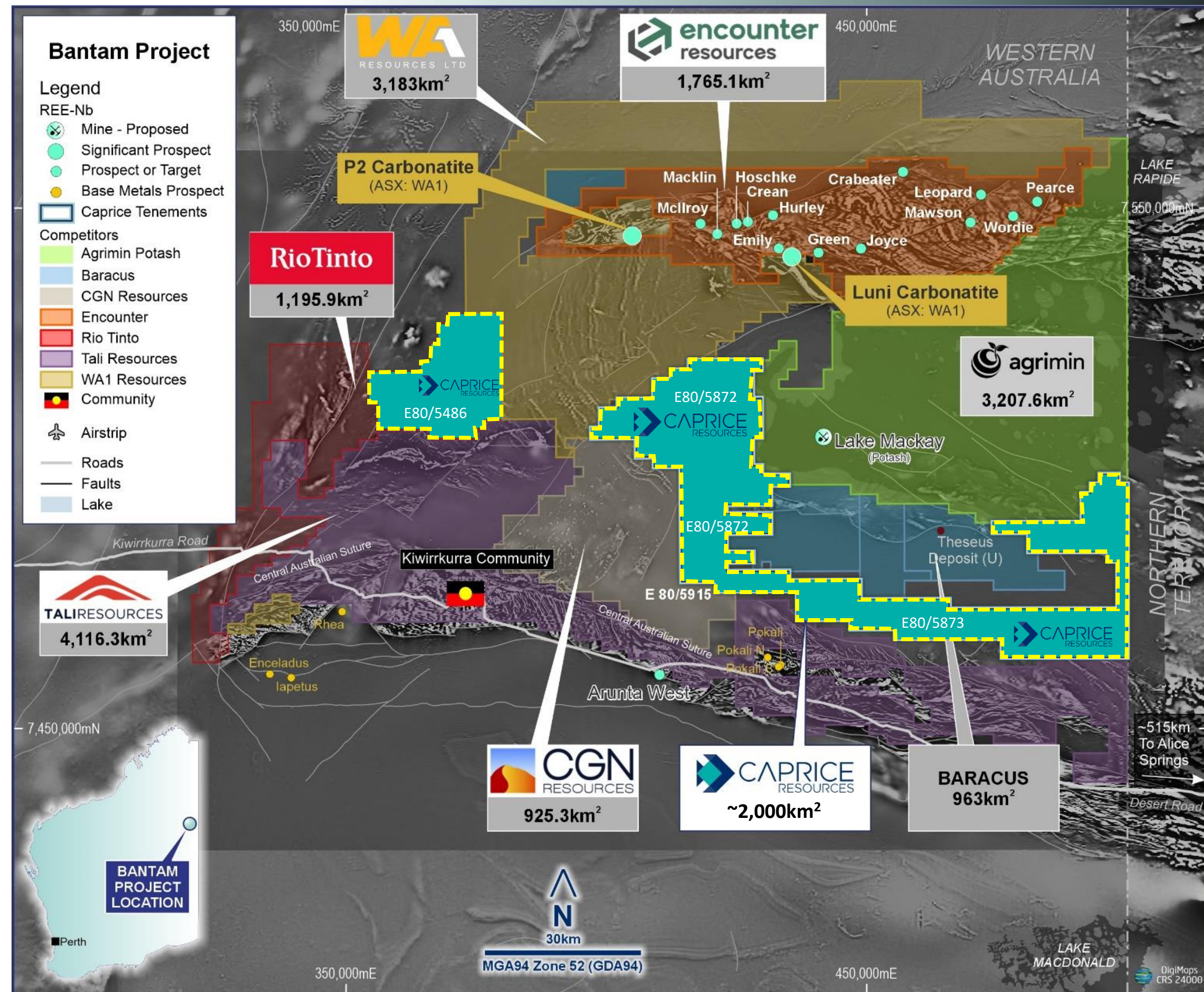


WEST ARUNTA Project Location

FIVE TENEMENTS

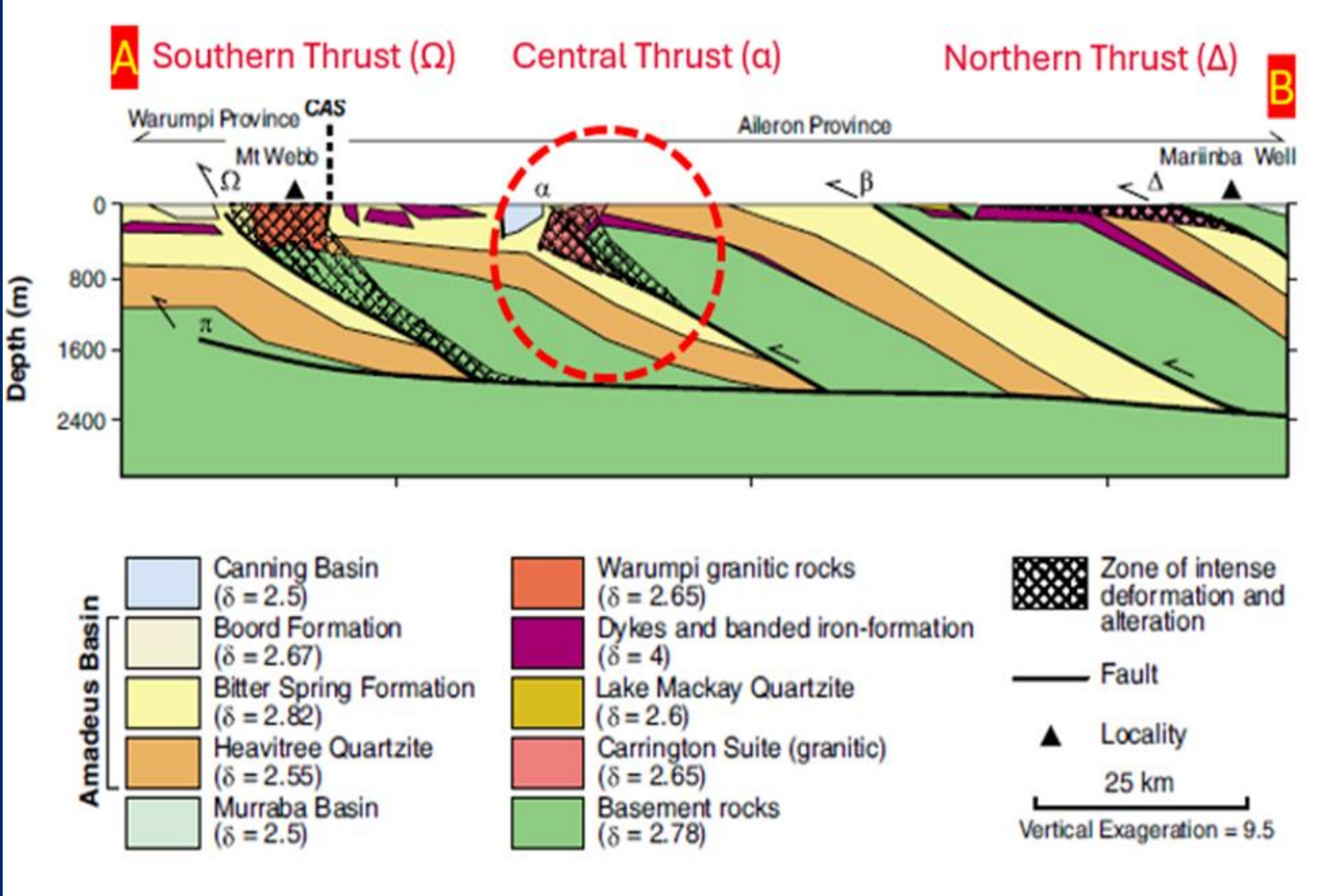
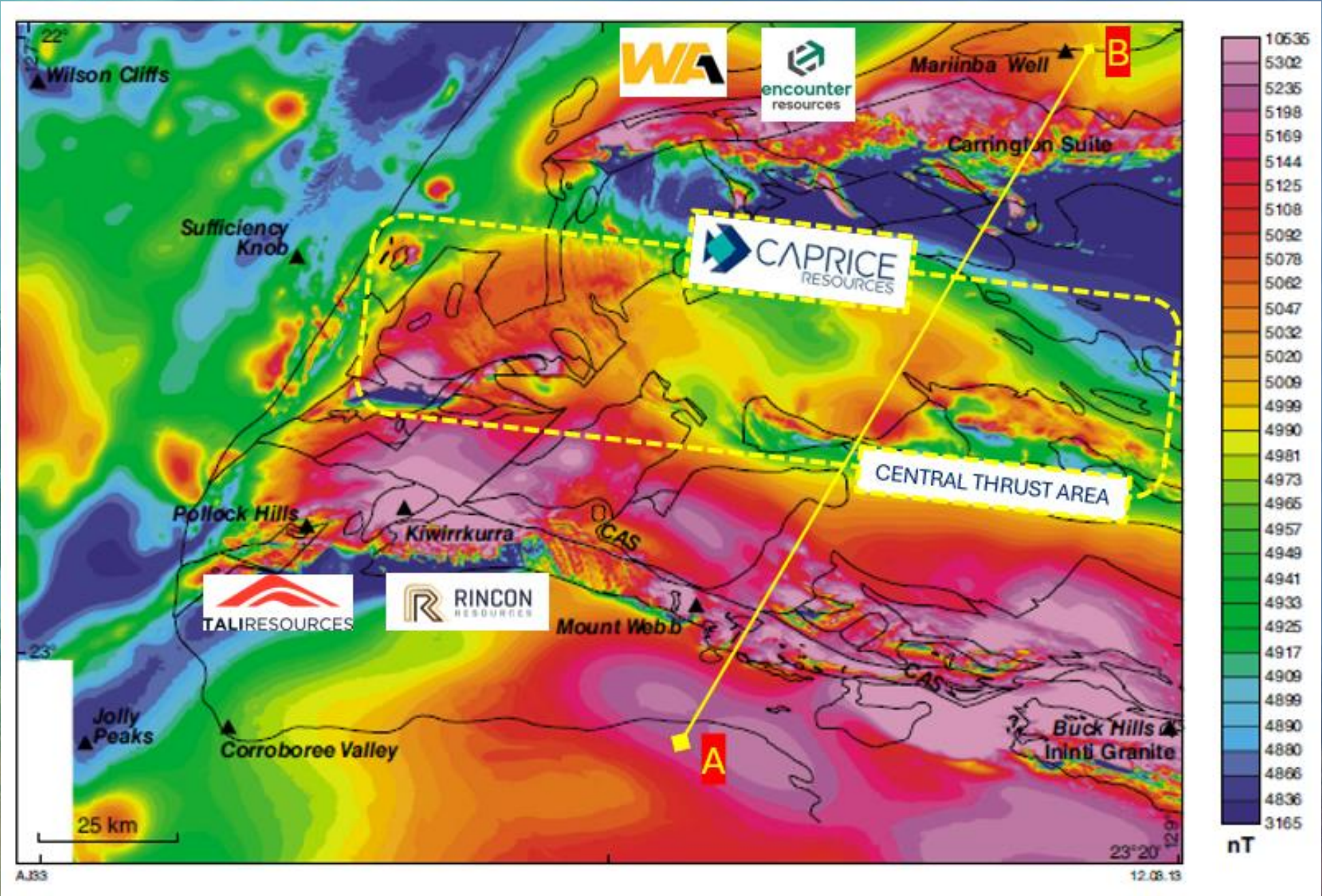
- E80/5486 – GRANTED
- E80/5873 – GRANTED
- E80/5915 – GRANTED
- E80/5872 – PENDING
- E80/5896 – PENDING

- ✓ **Total Project Area ~2,000km²** of highly prospective West Arunta exploration ground
- ✓ Never been explored, no prior drilling for IOGC, carbonites, or gold
- ✓ Land Access Agreement Signed with Traditional Owners¹



¹ ASX:CRS announcement 26 September 2024 "Exploration Land Access Agreement Executed for West Arunta Projects"

Mineral Systems Structurally Controlled - Three Highly Prospective Thrust Corridors – Caprice Dominates Central Thrust



Stage One:
Aeromagnetic
Survey

- Magnetic high targets



Stage Two:
Ground Gravity
Survey

- Gravity high targets



Stage Three:
Ground Truthing,
Mapping & Sampling

- Drill target identification



Stage Four:
Drill Testing Priority
Targets

- Major copper-gold discoveries



BOARD & MANAGEMENT



Glenn Whiddon

Non-Executive Chairman

Mr Whiddon has an extensive background in equity capital markets, banking and corporate advisory, with a specific focus on natural resources. Mr Whiddon holds a degree in economics and has extensive corporate and management experience.

Mr Whiddon is currently non-executive chairman of Calima Energy Ltd and Amani Gold Ltd and a non-executive director of Carbine Resources Ltd and MinRex Resources Ltd.



Scott Deakin

Non-Executive Director

Mr Deakin brings over 12 years of experience in the exploration and resources sector. He currently serves as an Investment Banking Analyst at Canaccord Genuity Capital Markets. Additionally, he holds non-executive director roles with Mining People International and ASX-listed Bubalus Resources Ltd.

Mr Deakin holds a Commerce degree from Curtin University, a Graduate Diploma in Mineral Exploration and Geoscience from Curtin University's WA School of Mines (WASM), and is a graduate of the Australian Institute of Company Directors.



Roger Mason

Non-Executive Director

Mr Mason is a qualified geologist and executive with an extensive background in the resources sector across a range of commodities both in Australia and overseas. Mr Mason is the Managing Director and CEO of ASX-listed Antipa Minerals Ltd and held management roles in WMC Resources Ltd and LionOre Mining International Ltd.

Mr Mason is member of the Australian Institute of Mining and Metallurgy.



Oonagh Malone

Company Secretary

Ms Malone has 15 years experience providing company secretarial and administrative services to ASX-listed companies and is a member of the Governance Institute of Australia and Australian Institute of Company Directors.

Ms Malone currently acts as company secretary for several ASX-listed resource companies and is a non-executive director of Peak Minerals Ltd.



Luke Cox

Chief Executive Officer

Mr Cox is a qualified geologist, Mine Manager and CEO who has worked in the mining industry for over 25 years. His experience has encompassed exploration, mining, and mining finance, across an extensive range of commodities including Lithium, Nickel, Cobalt, Copper, Gold, Iron Ore, and Diamonds.

Mr Cox is a Fellow of the AusIMM, a member of the AIG and holds a DIC and MSc from the Imperial College London, Royal School of Mines.



Thank You

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