

3 December 2018

## PRE-QUOTATION STATEMENTS

Caprice Resources Limited (**Company**) is pleased to provide the following pre-quotations disclosures. Capitalised terms in this announcement not otherwise defined have the same meaning as in the Company's replacement prospectus dated 2 November 2018 (**Prospectus**).

### Completion of Offers and issue of Securities

The Company advises that it has closed the Offers under the Prospectus and has issued 22,500,000 Shares at an issue price of \$0.20 per Share under the Public Offer.

The Company has also issued the following securities under the Secondary Offers:

- 375,000 Shares and 325,000 Options exercisable at \$0.25 each and expiring 3 years from the issue date to the NT Vendor (and its nominees);
- 875,000 Shares to the WA Vendor (and its nominees);
- 2,650,000 Options exercisable at \$0.25 each and expiring 4 years from the issue date to the directors of the Company;
- 1,000,000 Options exercisable at \$0.25 each and expiring 3 years from the issue date to the Lead Manager; and
- 2,000,000 Options exercisable at \$0.25 each and expiring 3 years from the issue date to brokers pursuant to the Broker Offer.

The Company's capital structure following completion of the Offers is set out below:

Securities <sup>1</sup>	Number
Shares	32,750,003
Unquoted Options <sup>2</sup>	5,975,000

### Notes:

1. The Options comprise a total of 3,325,000 Options with an exercise price of \$0.25 each and expiring 28 November 2021 and 2,650,000 Options with an exercise price of \$0.25 each and expiring 28 November 2022.
2. Full terms and conditions of the Shares and Options on issue are set out in Sections 7.1 and 7.2 of the Prospectus respectively.

The Company advises that the following securities are classified as restricted securities by the ASX:

Number	Type	Escrow Period
3,769,249	Fully paid ordinary shares	24 months commencing from the quotation date
3,000,000	Unquoted options exercisable at \$0.25 each and expiring 28 November 2021	
2,650,000	Unquoted options exercisable at \$0.25 each and expiring 28 November 2022	
1,125,000	Fully paid ordinary shares	12 months from issue date being 6 June 2018
2,130,750	Fully paid ordinary shares	12 months from issue date being 10 July 2018
1,125,000	Fully paid ordinary shares	12 months from issue date being 28 November 2018
325,000	Unquoted options exercisable at \$0.25 each and expiring 28 November 2021	

### Completion of Acquisition Agreements and other confirmations

The Company confirms satisfaction of the conditions precedent and completion of the NT Tenement Acquisition Agreement between the Company and the NT Vendor.

In respect of the WA Tenement Acquisition Agreement, the Company confirms satisfaction of the conditions precedent, other than the condition precedent in respect of prior Ministerial consent which was waived by the Company, and completion of the WA Tenement Acquisition Agreement between the Company and the WA Vendor.

In respect of both Acquisition Agreements, the Company confirms the securities pursuant to the Consideration Offer were issued to the respective vendors (and their nominees) on 28 November 2018.

As disclosed in section 5(b) of the Solicitor's Report (Risk Factors) in the Company's Prospectus, searches undertaken indicate that the WA Tenements are affected by Private Land (as defined in the *Mining Act 1978* (WA)) as follows:

- freehold and leasehold land covers approximately 91% of E66/99; and
- freehold and leasehold land covers approximately 83% of E66/98.

The Company confirms its proposed initial exploration program on the WA Tenements does not target areas of Private Land. The Company has identified the Wheal Fortune and Baddera groups of workings as their highest priority exploration targets on the WA Tenements. The interpreted mineralisation associated with these workings traverse an area of Vacant Crown Land located on E66/99. For the avoidance of doubt, Vacant Crown Land is not Private Land and Caprice does not require landowner or occupier consents to access Vacant Crown Land.

The Company confirms that it has not entered into any agreements with the holders of Private Land to undertake exploration activities on the basis that the Company's initial exploration program (which includes geological mapping, surveys and soil and rock chip sampling as set out in section 2.6 of the Prospectus) will be undertaken on Vacant Crown Land. The Company has however commenced discussions with private landholders regarding accessing those areas of Private Land where mineralisation may extend from that identified in the Vacant Crown Land, which if concluded would expand the exploration area within the WA Tenements which the Company can access. Notwithstanding the outcome of these discussions with private landholders (which have been positive to date), as noted above the Company's exploration plans can be implemented on the WA Tenements as set out in the Prospectus, even if restricted to exploration on the Vacant Crown Land where the Wheal Fortune and Baddera mineralisation has been identified.

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the WA Tenements and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).