



27 June 2025

ASX:CMM

CAPRICORN REPAYS RESIDUAL \$50M DEBT NOW GOLD HEDGING & DEBT FREE

Capricorn Metals Ltd (ASX:CMM) (Capricorn or the Company) is pleased to announce that it has repaid its residual \$50 million corporate debt to Macquarie Bank Limited (Macquarie) prior to its 30 June 2025 maturity.

In deciding to repay rather than roll forward the residual debt, the Capricorn board assessed the Company's funding needs for development of the Karlawinda Expansion Project and the Mt Gibson Gold Project. Given most recently reported cash and bullion holdings of \$405 million (31 March 2025) and the current strong cash generation of the Karlawinda project, the Company is in a strong position to fund these exciting growth projects.

After the recent closure of the Company's final gold hedging instruments (as announced to ASX 11 June 2025) Capricorn is now completely gold hedging and debt free.

This announcement has been authorised for release by the Capricorn Metals board.

For further information, please contact:

Mr Mark Clark

Executive Chairman

E: enquiries@capmet.com.au

T: +61 8 9212 4600

Forward Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation of belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. The detailed reasons for that conclusion are outlined throughout this announcement and all material assumptions are disclosed.

However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements.

Such risks include, but are not limited to resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as governmental regulation and judicial outcomes.

For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.