

ASX / MEDIA ANNOUNCEMENT

1 October 2020

Not for release to US wire services or distribution in the United States

Successful Completion of Entitlement Offer

Caprice Resources Limited (ASX: CRS) (Caprice or the Company) is pleased to advise the successful completion of the non-renounceable pro-rata entitlement offer on the basis of 1 share for every 5.9 shares held at the record date at an issue price of \$0.18 per new share (**Entitlement Offer**) as first announced on 6 August 2020.

The Entitlement Offer closed on Monday, 28 September 2020 and was strongly supported by eligible shareholders with results as follows:

| | New Shares | Proceeds (before costs) | Percentage of Entitlement Offer |
|-------------------------|------------------|----------------------------|------------------------------------|
| Entitlement Acceptances | 5,032,516 | \$905,852.88 | 90.6% |
| Shortfall Available | 523,040 | \$94,147.20 | 9.4% |
| Total | 5,555,556 | \$1,000,000.08 | 100.0% |

The Company advises that 100% of New Shares, including shares to be issued under the shortfall, will be allotted to existing shareholders.

Shares with respect to the Entitlement Offer are scheduled for allotment on Monday, 5 October 2020 and are expected to commence ASX trading on a normal settlement basis from Tuesday, 6 October 2020.

This announcement was authorised for release by the Board.

For further information, please contact:

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