

FIRST SOLIS RC DRILLING INTERSECTS HIGH GRADE

SUMMARY

- The first RC drilling at Solis has intersected shallow gold mineralisation in multiple holes.
- Highlights include:
 - **4m @ 4.4g/t Au** from 60m, *incl. 1m @ 11.0g/t Au* from 63m;
 - **1m @ 1.5g/t Au** from 35m; and
 - **2m @ 1.2g/t Au** from 33m.
- The 15 hole, 1,428m RC program confirmed that the geology and structural setting is prospective for gold mineralisation and remains open.
- The program was following up a large +1km long gold in regolith anomaly identified in recent aircore drilling.
- Follow up RC drilling is being planned and will be scheduled for the coming months.

Caprice Resources Ltd (ASX: **CRS**) ("**Caprice**" or "**the Company**") is pleased to provide an exploration update for the Solis Prospect, at the southern end of the Island Gold Project ("**IGP**", "**Project**"), located in the Murchison Region of Western Australia.

Aircore drilling by Caprice at Solis earlier this year delineated a +1km long regolith gold anomalous zone. Recently completed RC drilling tested the anomalism down to c.100m depth compared to an average aircore depth of 30m.

The RC returned multiple +1g/t intercepts in a range of different rock types and structures, with a best result of 4m @ 4.4g/t Au from 60m, including 1m @ 11.0g/t Au (see Figures 2 and 3).

The RC drilling has confirmed that Solis has the potential to host meaningful gold mineralisation. The higher-grade intercept is associated with a sheared geological contact between mafic and high-Mg rocks. Other intercepts are associated with shearing, veining, and alteration.

Broadly, the RC results reflected the shallower aircore results. However, the shallow penetration of the aircore in some areas has resulted in gaps of un-tested stratigraphy. The RC drilling identified high Mg basalts and intrusive sills which may be prospective for gold mineralisation, that were not recognised in the aircore. These areas will be assessed ahead of planning the next RC program.

Managing Director, Andrew Muir, commented:

"We are very pleased with how exploration has progressed at Solis. All three drill programs have generated very encouraging results. This latest RC program has further validated the potential for Solis, as well as other areas under Lake Austin, to host gold mineralisation. The high grades seen on the mafic/high-Mg basalt contact is particularly promising. The geology, structures and alteration bode well, and we will look to undertake additional RC drilling to test Solis further."

"Post Solis, we will commence testing the other two islands, Estrella and Luna, with first pass aircore later in the year."

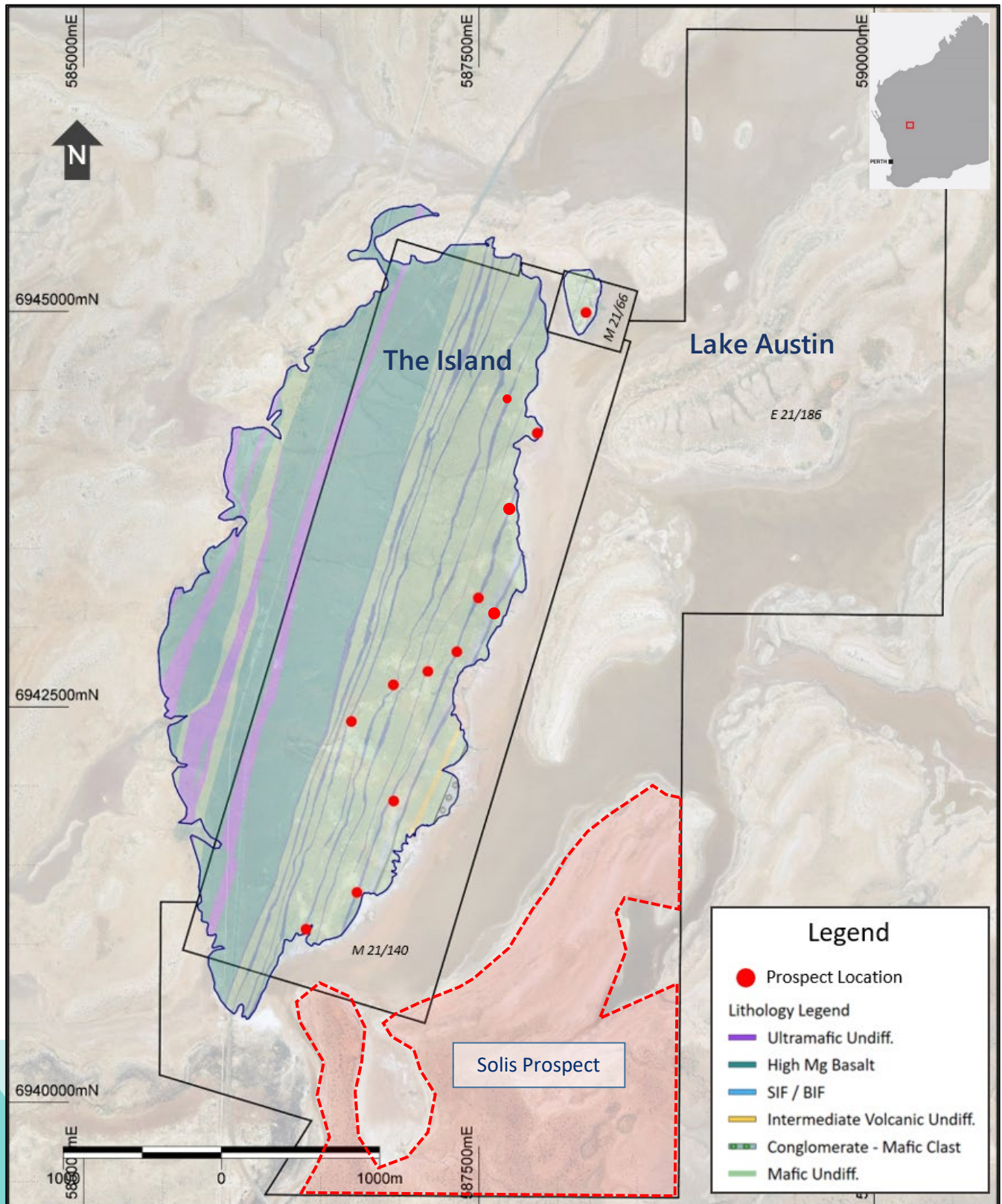


Figure 1: Island Gold Project Prospects

Solis RC Drilling

Overview

The Solis Prospect, located within the IGP, is at the southern end of Lake Austin within E 21/186. Aircore drilling earlier in the year delineated a +1km gold in regolith anomaly with multiple +1g/t gold intercepts.

A follow up RC program tested discrete targets within the broad regolith anomaly down to c.100m, with 15 holes completed for 1,428m on selected sections and below the better aircore intersections.

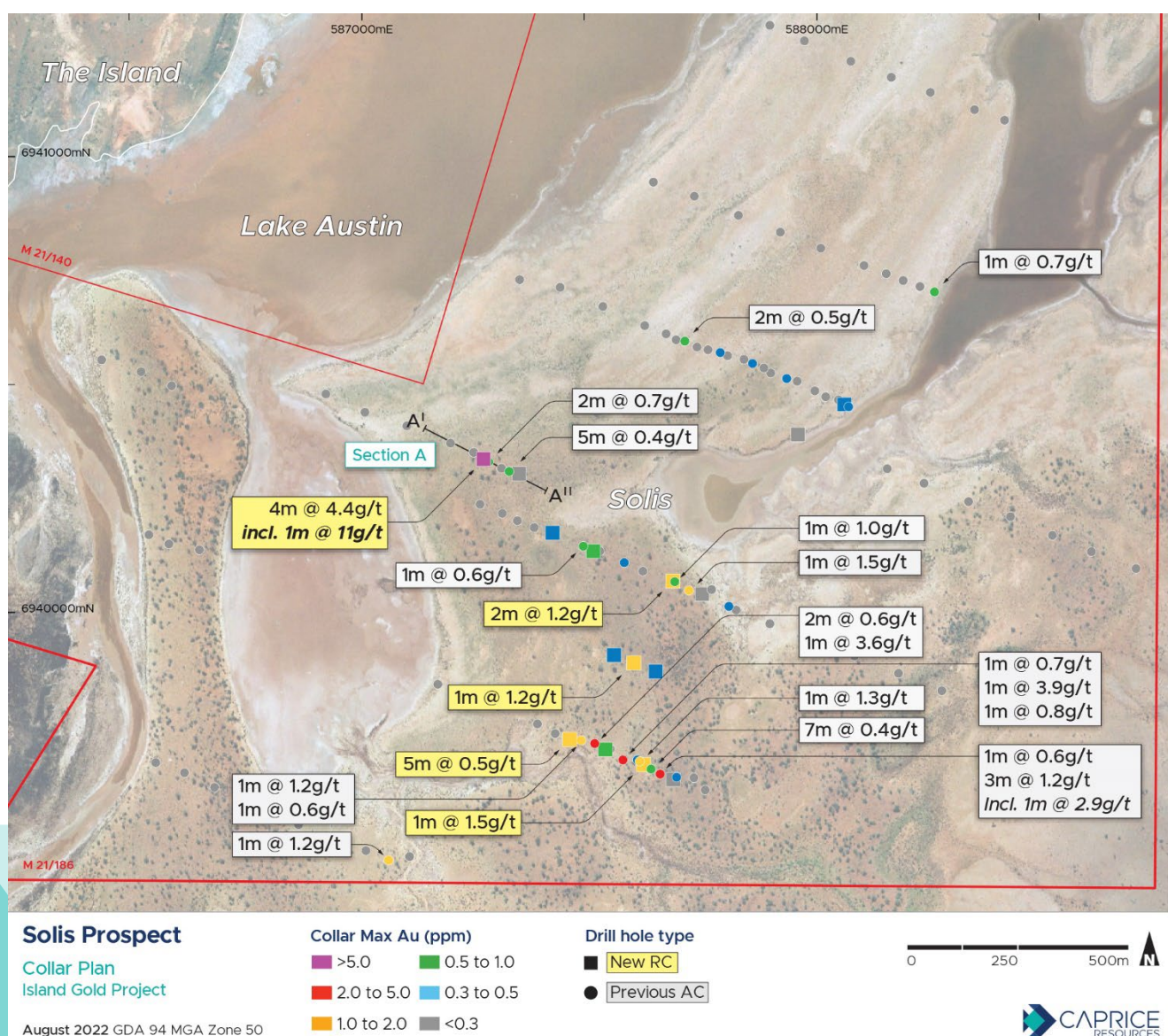


Figure 2: Solis drill collar locations, coloured by maximum Au in hole, with new RC results in yellow.

Better results from the RC program include:

- **4m @ 4.4g/t Au** from 60m, incl. **1m @ 11.0g/t Au** in 22IGRC0132 (see section below);
- **1m @ 1.5g/t Au** from 35m in 22IGRC0119;
- **2m @ 1.2g/t Au** from 33m in 22IGRC0128;
- **1m @ 1.2g/t Au** from 50m in 22IGRC0123;
- **1m @ 1.1g/t Au** from 88m in 22IGRC0128; and
- **1m @ 1.0g/t Au** from 54m in 22IGRC0123.

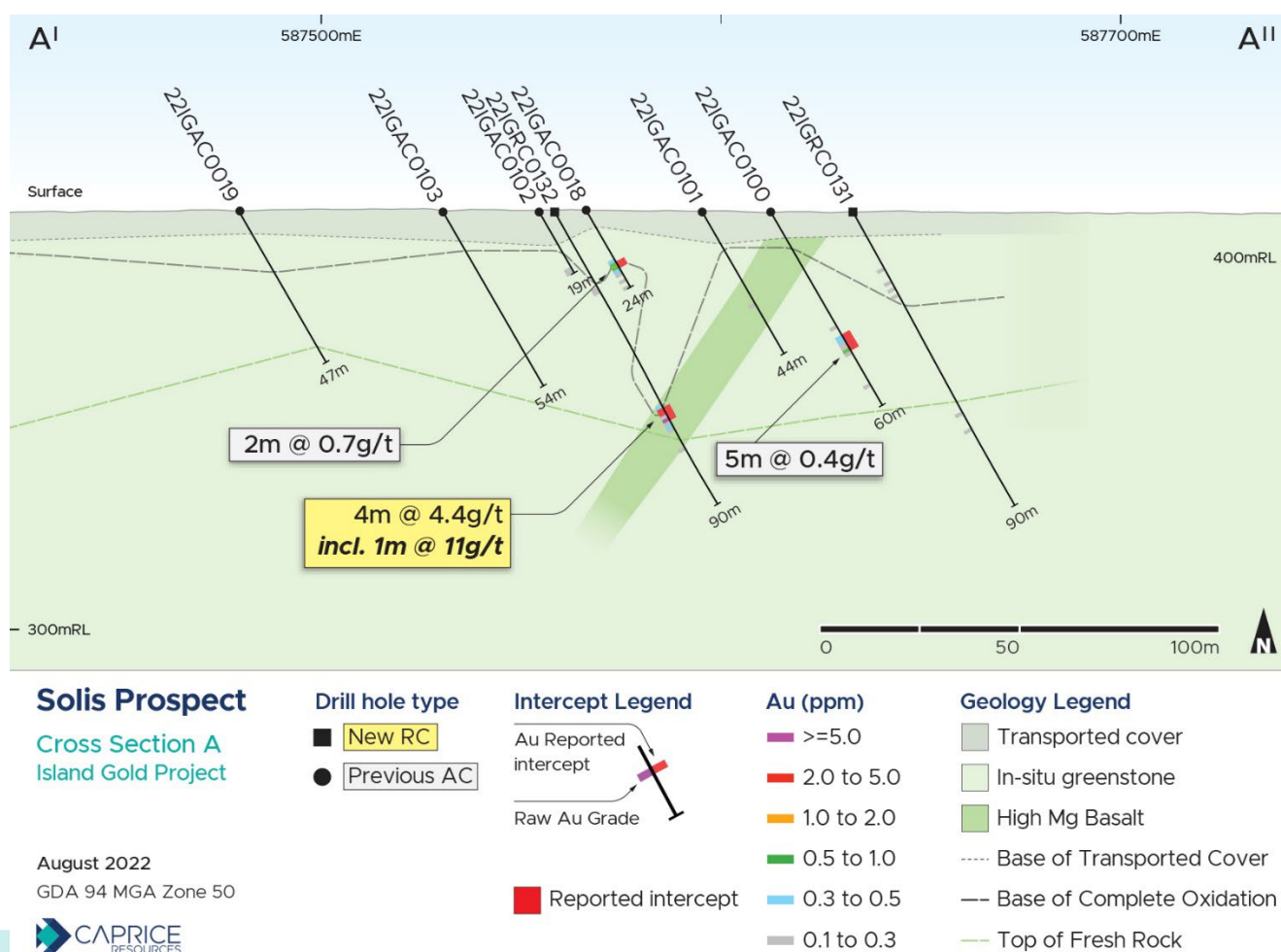


Figure 3: Solis RC cross section A, see Figure 2 for section location.

The high-grade intercept in 22IGRC0132 of 4m @ 4.3g/t Au, including 1m @ 11.0g/t from 63m, is on a sheared geological contact between a mafic (tholeiitic) and high-Mg basalt units. The mineralisation is associated with a quartz vein and underlying sericite-chlorite-carbonate shear zone with minor quartz-carbonate veining. The quartz vein is strongly weathered, whilst the underlying shear is only moderately to weakly weathered.

In addition to the above, 22IGRC0121 yielded 8m @ 0.5g/t Au from 45m across a similarly sheared contact, approximately 500m south of the high-grade intercept. This highlights the contact between tholeiitic basalt and high Mg basalt as a priority for follow up drilling.

Numerous instances of narrow mineralisation were also associated with chlorite-sericite-carbonate altered shear zones, narrow veining within basalt, sheared intrusive contacts, intrusive hosted quartz veining.

Preferential weathering was common and often associated with mineralisation. Whilst the average RC hole depth was 95m, many mineralised intercepts were hosted in partially weathered rock, above the fresh rock domain.

Geology

RC drilling has provided a clearer picture of the underlying stratigraphy and structures across Solis.

The stratigraphy appears to strike north-northeast, with a moderate westerly dip. The stratigraphic sequence consists of an alternating sequence of tholeiitic basalts, high-Mg basalt, ultra-mafic basalts, and conglomerates. This sequence is variably intruded by a number of intermediate sills.

Shearing, alteration, and veining were common across all sections and present in all lithologies. Shearing is typically accompanied with sericite-chlorite-carbonate alteration with minor quartz veining and is common along geological contacts. A more distal and broader chlorite-calcite alteration halo occurs proximal to shear zones. Shearing appears to be common along geological contacts.

Intermediate intrusive sills intruding parallel to stratigraphy displayed moderate silica-sericite alteration along with minor disseminated sulphides (pyrite +/- arsenopyrite) in fresher intervals. Intrusive bodies varied between 2-28m wide (downhole length). The high Mg basalt unit, that hosts the 4m @ 4.3g/t intercept on the upper contact, was heavily sheared throughout. This geological unit is relatively narrow with an interpreted true width of 12m to 16m based on intercepts within two holes (22IGRC0121 and 22IGRC0132).

Summary & Next Steps

The RC drilling has successfully demonstrated that Solis has the potential to host significant gold mineralisation. In particular, the high grade mineralisation in the sheared mafic-high Mg basalt contact is very encouraging, given that this contact was only identified in one other RC hole which returned 8m @ 0.5g/t Au over 500m away.

A follow up program is being planned to further test the mineralisation along strike and down dip. Timing of the follow up program will be dependent on RC rig availability but is envisaged to commence in the near future.

In addition to follow up RC drilling, aircore drilling is planned for Estrella and Luna, the other two islands within Lake Austin. The success of identifying gold at Solis highlights the prospectivity of the geology underneath Lake Austin and justifies expanding exploration across these islands. Aircore drilling across Estrella and Luna will require a small causeway network to link the two islands and provide access for drilling. Aircore drilling will commence once the causeways have been completed.

This announcement has been authorised by the Board of Caprice.

For further information please contact:

Andrew Muir

Managing Director

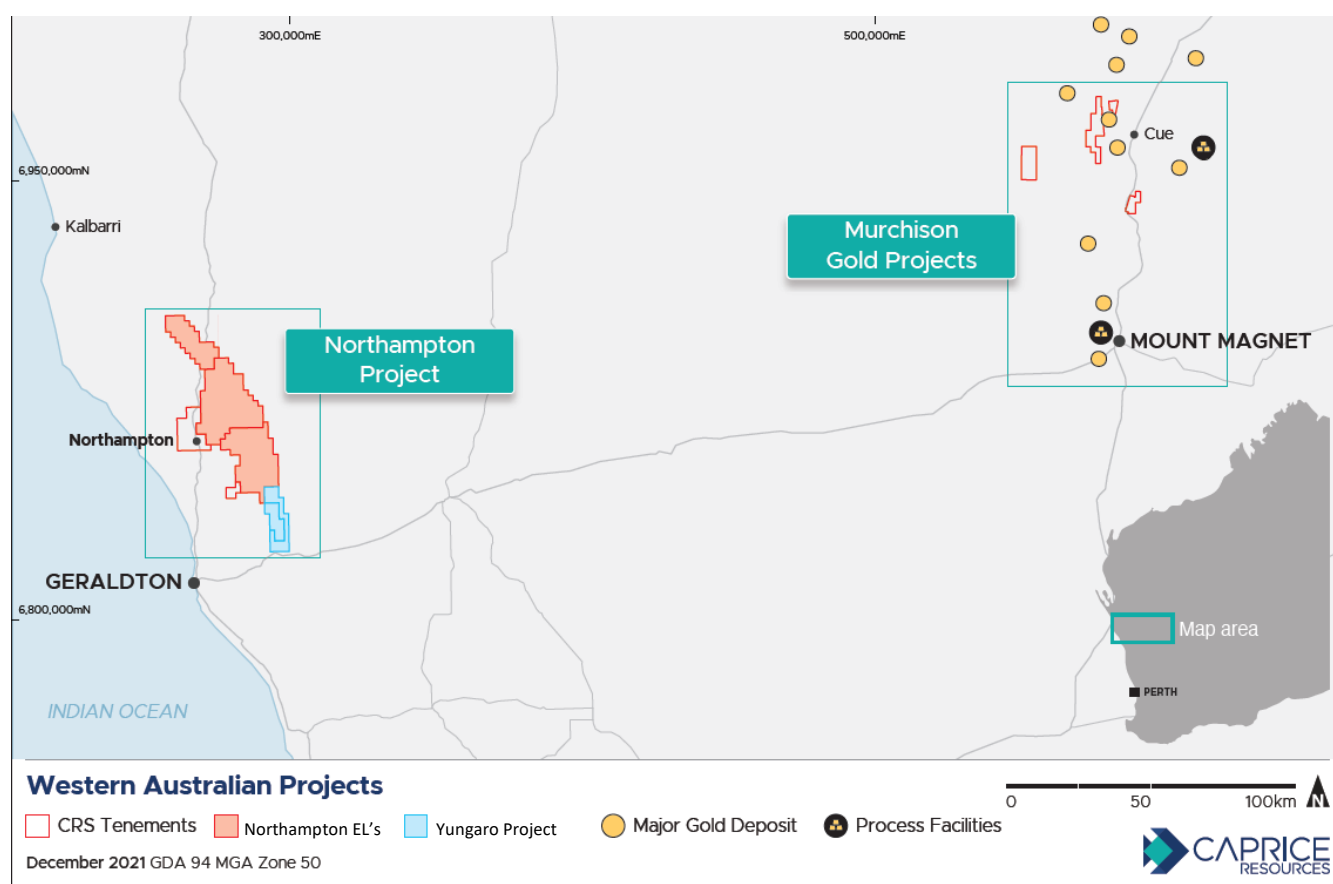
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About Caprice Resources

Caprice Resources Limited (ASX: CRS) holds a 100% interest in the Island Gold Project, located in the Lake Austin gold mining centre in the Cue Goldfield. Caprice acquired the Project in October 2020.

Caprice has an 80% interest in the Cuddingwarra and Big Bell South Projects, located to the west and southwest of Cue in the Cue Goldfield. Caprice acquired the Projects in July 2021.

The Company also holds a 100% interest in the Northampton Project, a polymetallic brownfields project surrounding historical lead-silver and copper mines that were operational between 1850 and 1973. Caprice also holds a 100% interest in the Wild Horse Hill Gold Project located within the Pine Creek province of Northern Territory.



Competent Person's Statement

The information in this report that relates to exploration results has been compiled by Mr Christopher Oorschot, a full-time employee of Caprice Resources Ltd. As a full time employee of Caprice Resources, Mr Oorschot remuneration package includes both options and performance rights subject to a number of performance conditions including Mineral Resource growth. Mr Oorschot is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code"). Mr Oorschot consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Table 1: Significant intercepts from the Solis RC program – All intervals +0.5g/t Au*.

Hole ID	EOH Depth (m)	mFrom	mTo	Length (m)	g/t Au	Gram Metres
22IGRC0119	102	28	29	1	0.6	0.6
	102	35	36	1	1.5	1.5
22IGRC0120	96	40	41	1	0.9	0.9
22IGRC0121	90	45	53	8	0.5	4
22IGRC0123	96	50	51	1	1.2	1.2
	96	54	55	1	1.0	1.0
22IGRC0128	108	33	35	2	1.2	2.4
	108	46	48	2	0.7	1.4
	108	88	89	1	1.1	1.1
22IGRC0129	90	13	14	1	0.6	0.6
	90	43	44	1	0.5	0.5
22IGRC0132	90	60	64	4	4.4	17.6
<i>incl.</i>	90	63	64	1	11.0	11.0

* Significant intercepts are calculated using a 0.5g/t cut-off grade and include no more than 2m of continuous internal dilution unless otherwise stated. All intercepts are reported as down hole length unless otherwise stated. Gram metres represents the downhole length (m) multiplied by the grade (g/t Au).

Table 2: Solis RC Collar Details

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	EOH Depth (m)
22IGRC0118	RC	587,709	6,939,633	412	-59.8	113	96
22IGRC0119	RC	587,643	6,939,666	412	-60.0	112	102
22IGRC0120	RC	587,559	6,939,699	412	-60.2	116	96
22IGRC0121	RC	587,481	6,939,721	412	-60.5	110	90
22IGRC0122	RC	587,670	6,939,870	412	-60.1	101	114
22IGRC0123	RC	587,622	6,939,889	412	-59.6	111	96
22IGRC0124	RC	587,579	6,939,906	412	-60.0	112	96
22IGRC0125	RC	587,983	6,940,390	412	-59.4	112	90
22IGRC0126	RC	588,085	6,940,456	412	-59.8	115	90
22IGRC0127	RC	587,772	6,940,040	412	-60.2	112	90
22IGRC0128	RC	587,708	6,940,068	412	-59.4	113	108
22IGRC0129	RC	587,533	6,940,134	412	-60.0	110	90
22IGRC0130	RC	587,443	6,940,174	412	-58.8	115	90
22IGRC0131	RC	587,370	6,940,304	412	-60.7	111	90
22IGRC0132	RC	587,295	6,940,332	412	-60.7	116	90

APPENDIX I

JORC Code, 2012 Edition:

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Reverse Circulation (RC) drilling was used to obtain 1m samples that were collected directly from an onboard cone splitter. The cone splitter was calibrated to provide approximately 12.5% split of the total material recovered from each metre drilled. Caprice Resources Ltd (CRS) sampling methodology includes the insertion of blanks and standards at regular intervals at a ratio of 1:50 and 1:20 respectively. The use of blanks and standards was randomised and not selective due to the early stage of the project. Rig duplicates were taken randomly and at an approximate frequency of 1:20, duplicate samples are taken from a secondary sample chute from the on-board cone splitter that was calibrated to provide an approximate 12.5% split comparable to the primary sample. QAQC measures were controlled and supervised by the supervising geologist. The performance of QAQC measures is monitored on a batch-by-batch basis. All sample submissions passed QAQC measures applied for the RC drilling program. The condition of sampled materials was monitored by the supervising geologist and any variation was recorded with the sample data. Sample weights varied depending on the degree of weathering, and primary lithology. The average sample weight for all samples was 3.1kg. 1m samples were submitted to Bureau Veritas Perth Laboratory for processing and Au analysis. Each sample is crushed and pulverised to produce a 50g charge for Fire assay. Au lab analysis results are reported to a detection limit of 0.01ppm.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> RC drilling was completed by NDRC Drilling using a Schramm 64, mounted on an International 2670 8 x 4 truck, capable of 350m @ 4" RC, Sullair 350/900 cfm on-board compressor, Rig mounted sample system through a cone splitter. Auxiliary Air was generated using a truck mounted Ingersoll Rand 350/1070 cfm compressor coupled to a 2010 Air Research Booster compressor capable of 900 psi @ 1800cfm. All RC drilling was completed using a 5 1/4-inch diameter face sampling bit.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Sample weights, dryness and recoveries are observed and recorded with sample data by the supervising geologists. Except for discrete intervals from the shallow transported cover, all samples were recovered dry. Submitted samples are weighed at the laboratory to allow comparative analysis between submitted sample weight and grade. To date, there is no apparent relationship between sample recovery/weight based on previous AC drilling and these RC drilling results across the Solis Prospect No significant sample grade bias associated with sample recovery has been noted in previous drilling or in drilling conducted by CRS.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the 	<ul style="list-style-type: none"> For all RC drilling, the logging of geological observations and proportions regarding lithology, structure, alteration, mineralisation, veining, weathering, colour, and any other observable features is undertaken at 1m intervals. Geological data captured through RC logging is considered to be appropriate to support the analysis and interpretation of lab results, and generate geological models to support future exploration. For RC drilling, a portion of each 1m interval of RC cuttings is

Criteria	JORC Code explanation	Commentary
	<i>relevant intersections logged.</i>	<p>sieved and cleaned, then retained in chip trays as a visual reference for logging. Chip trays are labelled with the relevant hole ID, drill depths and individual intervals. Chips trays are catalogued and stored in Perth and readily available for review.</p> <ul style="list-style-type: none"> All drill holes are logged in full.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise samples representivity Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> For RC sampling, dry samples are collected directly from a rig mounted cone splitter, with an approximate 12.5% split collected into a numbered calico bag. Standards are inserted into the sample stream at a rate of 1 standard for every 20 conventional samples (1:20); and blanks are inserted into the sample stream at a rate of 1 standard for every 50 conventional samples (1:50). Rig duplicate samples were collected at a rate of 1 duplicate for every 20 conventional samples taken (1:20). Standards, blanks, and rig duplicates were inserted / collected randomly at regular intervals. The targeted use of standards, blanks and duplicates could not be applied due to the early-stage nature of the Solis Prospect. Sample preparation and Au analysis was undertaken by a registered laboratory (Bureau Veritas Laboratories in Perth). Sample preparation includes, sorting, drying, coarse crush to 3mm, and dry pulverisation to 95% passing 105 microns to produce a 50g charge for Fire Assay. Pass rates for the pulverisation stage are recorded at regular intervals as part of the labs reporting process. Pass rates are monitored on a batch-by-batch basis as part of QAQC conventions. Sample sizes derived from RC drilling are considered appropriate for the grain size of the sampled material (generally fine to medium grained in nature), providing an accurate indication of gold mineralisation or anomalism. Samples are collected across the full width of the drilled interval to ensure it is representative. RC drilling and the acquired samples are considered appropriate and of a quality suitable for the analysis / interpretation of lab results, to support geological modelling and future exploration and may be used to support Mineral Resource Estimates in the future.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> RC samples were submitted to Bureau Veritas Laboratories in Perth Western Australia (a registered laboratory), for 50g fire assay with Au determined by Atomic Absorption Spectrometry analysis. This method has a detection limit of 0.01ppm. This is a full digestion technique. The certified laboratory completes internal QAQC measures including repeats, blanks, and internal standards. No external laboratory checks have been completed due to the early-stage nature of the Solis Prospect. The performance of both internal (the labs) and external (Caprice Resources) standard, blank and duplicates / repeat performance is monitored on a batch-by-batch basis to monitor the labs performance in terms of accuracy and precision. An Analysis of QAQC measures and performance have shown acceptable levels of accuracy and precision from the laboratory. Detection limits and techniques are appropriate for the detection of Au mineralisation in the materials analysed.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> RC samples are verified by the supervising geologist before importing into the database. Significant intercepts are reviewed by CRS geologists including a visual review of RC chips and a spatial review of the results relative to adjacent drilling. Primary geological data is collated using a standard set of templates. Geological logging of 1m intervals is undertaken for all RC drilling with lithology, colour, weathering, structure, alteration, veining and mineralisation recorded for each interval. Data is verified before loading into a database. Geological logging of all samples / intervals is undertaken in the field by a qualified and experienced supervising geologist. Assay data is reported without adjustments or calibrations. For

Criteria	JORC Code explanation	Commentary
		all intercepts, the first received assay result is always reported.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> The collar location of all RC holes in this announcement have been surveyed using a handheld GPS with a precision of +/- 2m for eastings and northings, and the RL is determined using a digital terrain model derived from aerial surveys and is accurate to within +/-5m vertical. Differential GPS surveys will be completed in the near future. No JORC compliant Mineral Resources Estimates have been reported for the Solis Prospect. RC drilling data may be used to inform future Mineral Resource Estimates. All maps and locations are presented and referenced using MGA UTM grid (GDA94 Z50 south). Surface heights are validated against a surface DTM generated from 5m by 40m spaced spot heights taken during airborne magnetic surveys. This is considered appropriate for the initial interpretation of results; however, more detailed topographic and location data will be acquired before any detailed modelling is completed.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. 	<ul style="list-style-type: none"> RC drilling was completed at an approximate east west spacing of 40m to 80m across 400m spaced north-south lines. This spacing applied was designed to evaluate low level regolith gold anomalies identified in previous Air-Core (AC) drilling. The data spacing and drill hole distribution is not appropriate of sufficient enough to interpret of infer geological or grade continuity. No resource estimates have been reported.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> RC drilling orientations are designed to be orthogonal to stratigraphy based on previous AC drilling, regional mapping, and geophysical interpretations. The relationship between the drilling orientation and the geometry of key controlling structures is unknown due to the early nature of the project, the broad spacing of drill holes and the style of drilling used.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Chain of custody for samples dispatched for processing and analysis is managed by a CRS geologist. Samples were transported by a commercial courier direct from the Island Gold Project to the Laboratory. When samples arrive at the laboratory, all submitted materials are securely stored prior to being processed and tracked through sample preparation and analysis.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No formal audits have been completed on sampling techniques and data due to the early-stage nature of the drilling. QA/QC data is regularly reviewed by CRS, and results provide a high-level of confidence in the assay data. Sampling techniques are informally reviewed on site periodically by the CRS Exploration Manager to ensure sampling methods are being conducted and maintained to a high standard.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<ul style="list-style-type: none"> Located in the Murchison Greenstone Belt, 60km north of Mt Magnet and 20km south of Cue in the Murchison mining district in WA. The Island Gold Project includes Mining Tenements M 21/66 and M21/140 along with Exploration Tenements E 21/186. The Solis Prospect is located within E 21/186. All granted tenements are held by Goldview Metals Pty Ltd a wholly owned (100%) subsidiary of Caprice Resources Ltd. All tenements are in good standing.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> For the Solis Prospect, no previous in-ground exploration work has been reported prior to exploration activities completed by Caprice Resources Ltd.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Solis Prospect forms a part of the Island Gold Project (IGP). Previous exploration across the project has been focussed on Archaean mesothermal orogenic Au mineralisation, hosted within deformed Banded Iron Formation (BIF) and to a lesser extend in bounding mafic lithologies and shales. The stratigraphic package that hosts this mineralisation (<i>Golconda Formation</i>) is located to the west of the stratigraphic sequence that hosts the Solis Prospect (<i>Lower Murrouli Formation</i>). The Solis Prospect is dominated by an erosional or stripped weathering regime that has typically eroded much of the upper in-situ regolith profile. The remaining in-situ regolith is overlain by more recent shallow transported cover composed of loose sands to semi-lithified sandstone up to 12m in depth, and transported silt and clay deposits associated with Lake Austin. No previous effective drilling had been completed across the Solis Prospect prior to Caprice ownership. Drilling completed by Caprice has been constrained to a peninsula of land that projects into Lake Austin from the South. Previous AC drilling completed by Caprice identified low level and narrow regolith anomalies between 0.3g/t Au to 4.0g/t Au, associated with oxidised / heavily weathered and altered shear zones and/or minor quartz or quartz-carbonate veining. The Solis Prospect stratigraphic sequence has been interpreted using bottom of hole geology and multi-element data from previous AC drilling and geological data captured during the recently completed RC drilling program. The Solis prospect contains an alternating sequence of tholeiitic basalt, high-Mg basalt, and ultramafic units capped with an erosional unconformity that is interpreted to occur along the eastern margin of The Island. A prominent unit of monolithic, mafic clast conglomerate occurs above this unconformity. Stratigraphy is interpreted to be striking roughly north to south and dipping steeply towards the west. Several intermediate intrusions have been identified, which appear to be sills intruding parallel to stratigraphy based on initial interpretations. Mafic intrusions are also present including a gabbroic and dolerite intrusions, though the geometry of these intrusions relative to stratigraphy is not yet known. Several prominent north-east striking structures have been interpreted across the Solis prospect, though the significance of these structures is not yet known. The IGP stratigraphic sequence (as defined by CRS) includes the: <ul style="list-style-type: none"> Lower Murrouli Formation, located to the east of the island and predominantly overlain by Lake Austin. The sequence is poorly defined and studied. The upper boundary of the formation is marked by an erosional unconformity that is interpreted to occur along the eastern edge of The Island. The Solis prospect sits within the Lower Murrouli Formation. The Golconda Formation overlies the Lower Murrouli Formation and is marked by a distinctive monolithic, mafic clast conglomerate unit of unknown true width. The Golconda formation has an interpreted true width of 600-700m and includes up to seven distinct BIF/sedimentary packages separated by intermediate to mafic volcanic sequences. BIF packages of the Golconda Formation host gold mineralisation across the IGP project. Overlying the Golconda Formation is the Cabanintha Formation located on the western side of the IGP. The Cabanintha Formation is composed of an intercalated sequence of Mafic, high Mg basalt and ultramafic units.

Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> All RC drilling completed by CRS has been surveyed by handheld GPS with an accuracy of +/- 2m or better for all easting and northing data. RL data is accurate to within +/-5m. Down hole surveys were conducted down all RC holes with reading collected at 10m intervals using a Champ Gyro. The tool was calibrated on the 27/6/22 prior to the RC program commencing with azimuth measurements accurate to within +/- 0.5 degrees, and inclination measurements accurate to within +/- 0.02 degrees. RC drilling, dip and azimuth data is reported relative to relative to MGA UTM grid (GDA94 Z50) For all drilling, down hole depth and end of hole length is accurate to with +/- 0.2m.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Intercepts for 1m re-sample intervals have been calculated using a 0.5 g/t Au cut-off grade, with no more than 2m of continuous internal waste (anything below 0.5g/t Au is considered waste). All intercepts greater than 0.5 g/t Au are reported using a length weighted average. For all intercepts, the first reported assay result is used for the calculation of grade. No top-cuts have been applied to reported intersections. Where reported intercepts contain a narrower internal of higher-grade component, a sub-interval is reported and tabulated in the text of the report.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. <ul style="list-style-type: none"> If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The geometry of mineralisation or anomalism identified in RC drilling across the Solis prospect is unconfirmed. There is some correlation between gold mineralisation and/or gold anomalism in RC drilling and AC drilling that suggests a westerly dipping trend, however, this interpretation is still early and requires more data before it can be confirmed and/or refined. For all intercepts reported, the down hole length is reported as the true width is not known.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Relevant plans and sections are included within the body of this report. All plans, sections are presented in a form that allows for the reasonable understanding and evaluation of exploration results. All data has been presented using appropriate scales and using industry standard compilation methods for the presentation of exploration data. Geological, gold mineralisation, and gold anomalism interpretations are based on current knowledge of CRS geologists and associated consultants. Interpretations may change with further exploration. All figures that include an

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		interpretation or projection away from know are denoted as such either within the legend or the caption of the figure.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All CRS drilling significant intercepts and drilling data has been reported. All RC collar locations across the Solis Prospect are shown and detailed within tables of this release.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> All material results derived from geochemical, geophysical, geological mapping and drilling activities related to the Solis Prospect have been disclosed.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Follow up RC and/or AC drilling is in the process of being scheduled. Geological data collect from the RC drilling program will be used to revise the stratigraphic model for the prospect and inform a re-interpretation of the ground gravity soon. Bottom of hole multi-element samples for the May 2022 AC program will be submitted for analysis along with selected samples obtained from the RC program.

(Criteria listed in the preceding section also apply to this section.)