

FOLLOW UP RC DRILLING UNDERWAY AT LADY SAMPSON

SUMMARY

- Phase 2 RC drilling has commenced at the Lady Sampson prospect.
- The program is following up on the maiden RC drilling which intercepted mineralisation in 8 of the 11 holes¹, including:
 - **14m @ 7.6% lead, 1.1% zinc & 3.1 g/t silver** from 39m,
 - *incl. 6m @ 11.4% lead, 1.7% zinc & 4.4 g/t silver* from 40m,
 - **7m @ 3.5% lead & 1.1 g/t silver** from 59m,
 - *incl. 2m @ 7.0% lead & 2.1 g/t silver* from 59m.
- Phase 2 consists of approximately 10 holes for 1,000m, testing for grade continuity as well as strike and depth extensions.
- The program should take 8 to 10 days with assays to follow thereafter.

Caprice Resources Ltd (ASX: CRS) ("**Caprice**" or "**the Company**") is pleased to provide an update on the Northampton Polymetallic Project (**Northampton**), located in the Northampton Mineral Field of Western Australia. Northampton is a historical mining area with over 100 years of base metals mining, with minimal on-ground exploration completed during the last 50 years.

Phase 2 RC drilling has commenced at Lady Sampson, approximately 40km southeast of the town of Northampton. Phase 2 is following up the February RC drill program, which was the first drilling completed in the area. The maiden program was very successful, intercepting high quality base metals mineralisation in the majority of the holes completed. This new program aims to test the grade continuity between the original intercepts, as well as strike and depth extensions. The new program is being drilled towards the west, which should yield an optimal orientation to assess the potential of Lady Sampson.



Phase 2 RC Drilling Underway at Lady Sampson

Managing Director, Andrew Muir, commented:

"The first drill results from Lady Sampson were excellent, considering it was a maiden program in a new area.

Phase 2 will yield further insights into the potential for the Prospect given the zone remains open at depth and along strike. We look forward to seeing how this exciting new area develops, and as a proof of concept for future targeting in the region."

¹ see CRS ASX Announcements dated 7/3/23 & 23/3/23

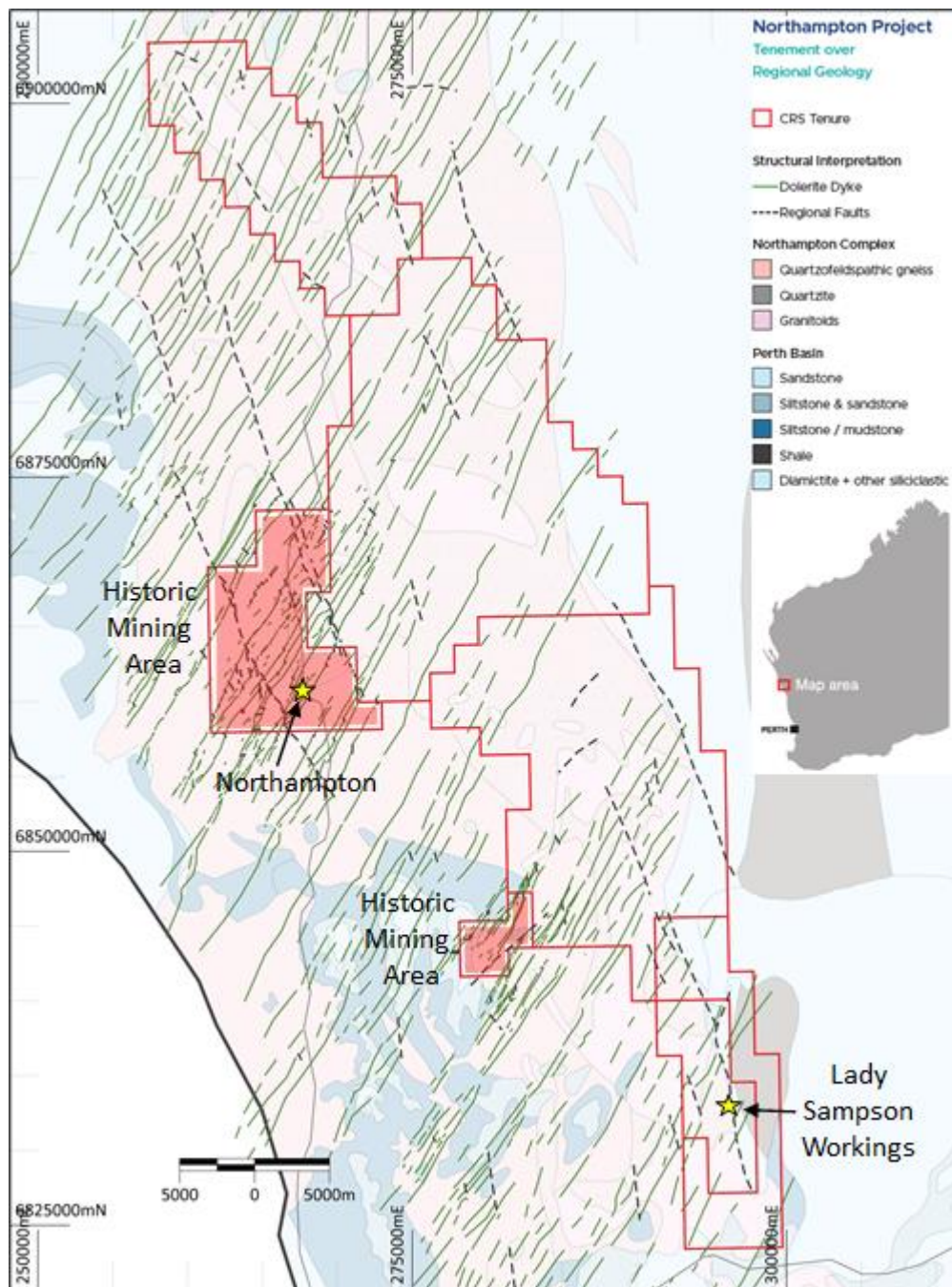


Figure 1: Northampton Polymetallic Project, with Lady Sampson located on E 66/106.

This announcement has been authorised by the Board of Caprice.

For further information please contact:

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Managing Director

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Competent Person's Statement

The information in this report that relates to exploration results has been compiled by Mr David Jenkins, a consulting geologist to Caprice Resources Ltd. Mr Jenkins 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 Jenkins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

About Caprice Resources

Caprice Resources Limited (ASX: CRS) holds a number of project areas across a range of commodities:

- A 100% interest in the Mukinbudin REE Project approximately 250km northeast of Perth;
- 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;
- A 100% interest in the Island Gold Project, located in the Lake Austin gold mining centre in the Cue Goldfield;
- An 80% interest in the Cuddingwarra and Big Bell South Projects, located to the west and southwest of Cue in the Cue Goldfield; and
- A 100% interest in the Wild Horse Hill Gold Project located within the Pine Creek province of Northern Territory.

