

Caprice Resources – High-Grade Gold Growth at The Island Gold Project

Caprice Resources (ASX: CRS)

Reported further target development and new high-grade gold intercepts across the Island Gold System, including results from New Orient, Iron Clad, Chicago and parallel structures.

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Caprice Resources project map – Courtesy of Caprice Resources

	Caprice Resources	ASX: CRS
	Stage	Exploration
	Metals	Gold

	Market cap	A\$77 million @A\$0.09 c
	Location	Western Australia
	Website	www.capriceresources.com/

Caprice Resources – HIGH- GRADE GOLD GROWTH CONTINUES ACROSS THE ISLAND GOLD SYSTEM

Caprice Resources Ltd (ASX: CRS) (Caprice or the Company) is pleased to report further target development and new high-grade gold intercepts across the Island Gold System (the Island or Project), including results from New Orient, Iron Clad, Chicago and parallel structures.

Reverse circulation (RC) drilling is now focused on follow-up around the recent high-grade intercept in hole 26IGRC010, which returned 22m at 66.2 g/t from 22m downhole, with the objective of determining the orientation, strike and depth continuity of this bonanza-grade gold intercept **1**

These results continue to support the interpretation of the Island as a growing, multi-lode, structurally controlled gold system, with mineralisation now recognised across multiple BIF units and now footwall mafics beyond the main Vadrians trend,

indicating potential for additional deposits to be defined outside of the emerging Vadrians deposit as part of the Company's ongoing 50,000m drilling program and anticipated to contribute to a maiden mineral resource estimate.

HIGHLIGHTS

- Continued exploration of the Island gold system defines new intercepts from gold-bearing structures across the broader Island Mining Licence.
- Assay results continue to validate the depth potential beneath the weathered depletion zone.
- Significant new results include:
 - Parallel structure (approximately 120m west of Vadrians):
 - 12m at 3.0g/t gold, including 5m at 5.8 g/t gold, from 118m downhole in 26IGRC015
 - New Orient (situated at the northern extent of the Island and along strike to Vadrians):
 - 10m at 2.6 g/t gold, including 4m at 5.1 g/t gold, from 62m downhole in 26IGRC022
 - 20m at 1.1 g/t gold, including 3m at 4.1 g/t gold, from 33m downhole in 26IGRC020
 - Iron Clad (situated southern extent of the Island and along strike to Vadrians):
 - 5m at 3.2 g/t gold from 100m downhole in 26IGRC024
 - 4m at 3.1 g/t gold from 56m downhole in 26IGRC025
- New mineralisation is developing northwest within parallel BIF/Mafic sequences interpreted to accumulate in preferential structural sites, particularly where crosscutting shears, splays coincide, validating the Company's exploration model.
- The ongoing 50,000m air core, RC and diamond drilling (DD) programme continues across the Island.

1 Refer to ASX announcement dated 6 May 2026, “22m @ 66.2g/t Au in New High-Grade Zone Parallel to Vadrians”.

Caprice MD, Luke Cox, commented:

“Drilling continues to strengthen our view that the Island is developing into a large, multi-lode, high-grade gold system, with mineralisation now being intersected across BIF and Mafic units within structural positions beyond the main Vadrians lode.

“Our current geological model indicates that gold is accumulating where major structural corridors intersect favourable BIF and Mafic host rocks, particularly where northwest-trending shears and internal deformation have created sites for mineralised fluid flow plumbing and gold deposition.

“This is an important step in the evolution of the Island Gold Project. Each phase of drilling is improving our understanding of the controls on mineralisation, while also generating new targets along strike, down dip and across parallel sequences.

“With the 50,000m drilling programme ongoing, our immediate focus is to follow up these emerging highgrade gold zones, determine the orientation of the bonanza-grade mineralisation and continue building scale ahead of a maiden Mineral

Resource Estimate.

“The Island remains the core focus of our Murchison gold strategy, and these results reinforce the significant discovery potential still to be tested across the broader system.”

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At the time of writing the author holds shares in Caprice Resources

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