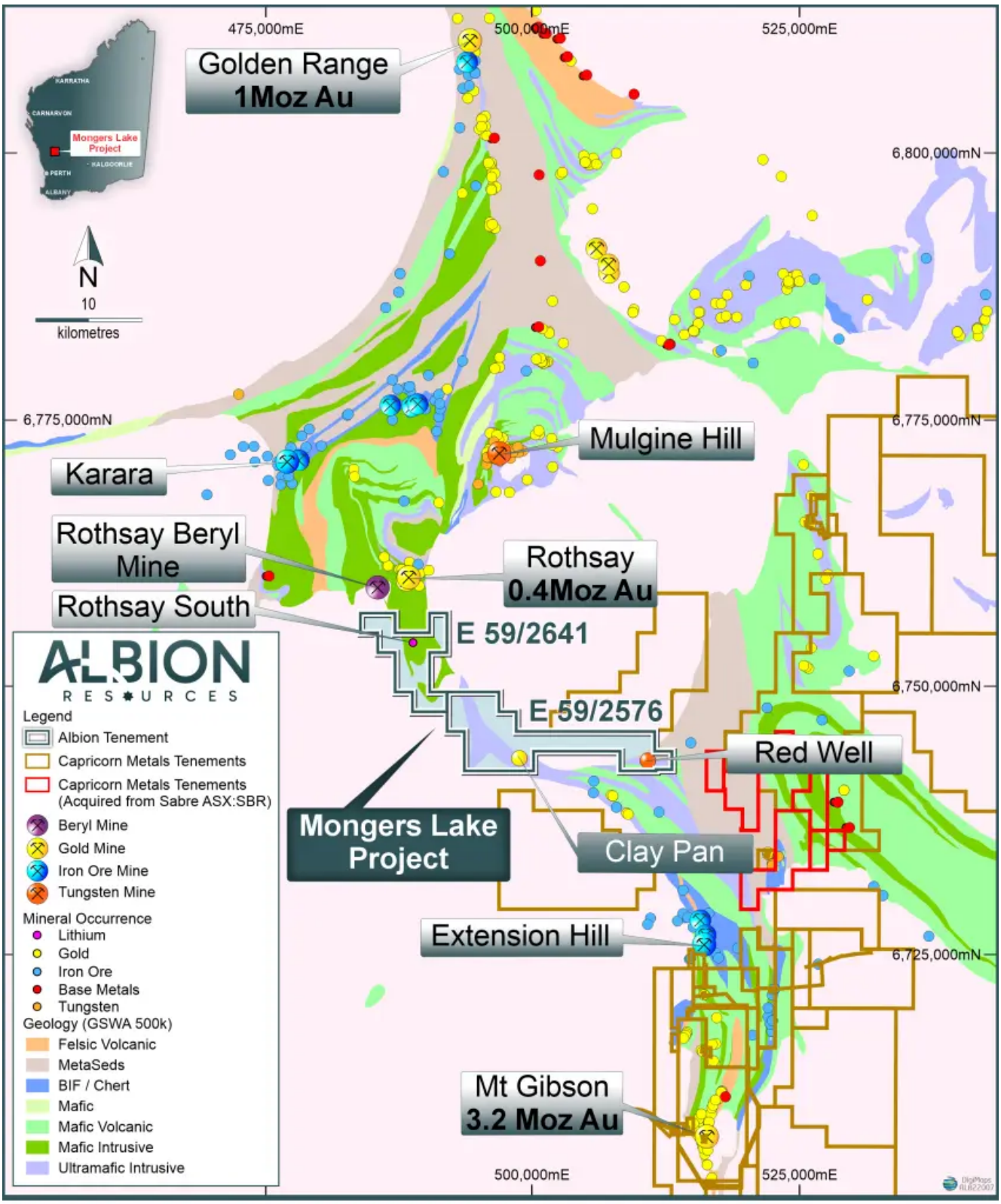
Capricorn Acquires Mongers lake to Expand Mt. Gibson

Capricorn Metals (ASX: CMM)

Advised that it has entered into a binding agreement with Albion Resources Limited to acquire the prospective Mongers Lake Project tenement package.

The Mongers Lake Project covers approximately 113 square kilometres of tenure located contiguous to the north of Capricorn's Mt Gibson Gold Project.



Mongers Lake location map – Courtesy of Albion Resources

	Capricorn Metals	ASX: CMM
	Stage	Production, development, exploration
	Metals	Gold
	Market cap	A$3.96 Billion @A$9.18
	Location	Western Australia
	Website	www.capmetals.com.au

CAPRICORN EXPANDS MT GIBSON PROJECT TENURE WITH THE ACQUISITION OF The MONGERS LAKE PROJECT

Capricorn Metals Ltd (ASX: CMM) (“Capricorn” or “the

Company") is pleased to advise that it has entered into a binding agreement with Albion Resources Limited ("ALB") to acquire the prospective Mongers Lake Project tenement package ("Mongers Lake Project").

The Mongers Lake Project covers approximately 113 square kilometres of tenure located contiguous to the north of Capricorn's Mt Gibson Gold Project ("MGGP") in the Murchison region of Western Australia.

The Mongers Lake Project is considered highly prospective for gold mineralisation, featuring multiple settings conducive to hosting economic gold deposits. Capricorn has identified several target zones for exploration within the project tenure.

The highest priority target is 8km along strike from the historic Julie Gold Mine of the Retaliation Goldfield, which was previously mined in the 1930-40s.

The transaction consideration is $1.5 million, of which Capricorn has paid an initial cash deposit of $100,000 with the balance of consideration to be paid by the issue of Capricorn shares. The share issue consideration will be valued at the 20-day VWAP prior to completion occurring.

Completion of the acquisition is expected in August 2025, being subject only to procedural due diligence and conditions precedent.'

In addition, the Company has agreed to make contingent deferred payments as follows:
• $750,000 in cash upon the announcement by Capricorn of a JORC compliant Mineral
Resource Estimate in excess of 75,000 ounces of gold on the Mongers Lake Project;
and
• $750,000 in cash upon the announcement by Capricorn of a board decision to

commence a commercial mining operation on the Mongers Lake Project.

Background on Mongers Lake Project

The Mongers Lake Project is located approximately 330 kilometres north-northeast of Perth.

This region is well-regarded for its significant mineral discoveries.

The Yalgoo-Singleton Greenstone Belt spans 190 kilometres and extends in a north□northwest direction from Mt Gibson to north of Yalgoo town.

It hosts notable Volcanogenic Massive Sulphide (VMS) deposits, including the Cu-Pb-Zn-Ag-Au Golden Grove mine, and is also host to significant gold deposits such as Mt Gibson, Deflector, and Karara.

The project covers approximately 113 square kilometres of tenure, covering 9km of largely untested strike that is located contiguous to the west of Capricorn's MGGP tenure.

The project is highly prospective for gold mineralisation, featuring multiple settings conducive to hosting economic gold deposits. Capricorn has identified several drill ready target zones for exploration.

To read the full report please click HERE

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To View Capricorn Metal's historical news, please click here

The live Spot gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Capricorn Metals

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