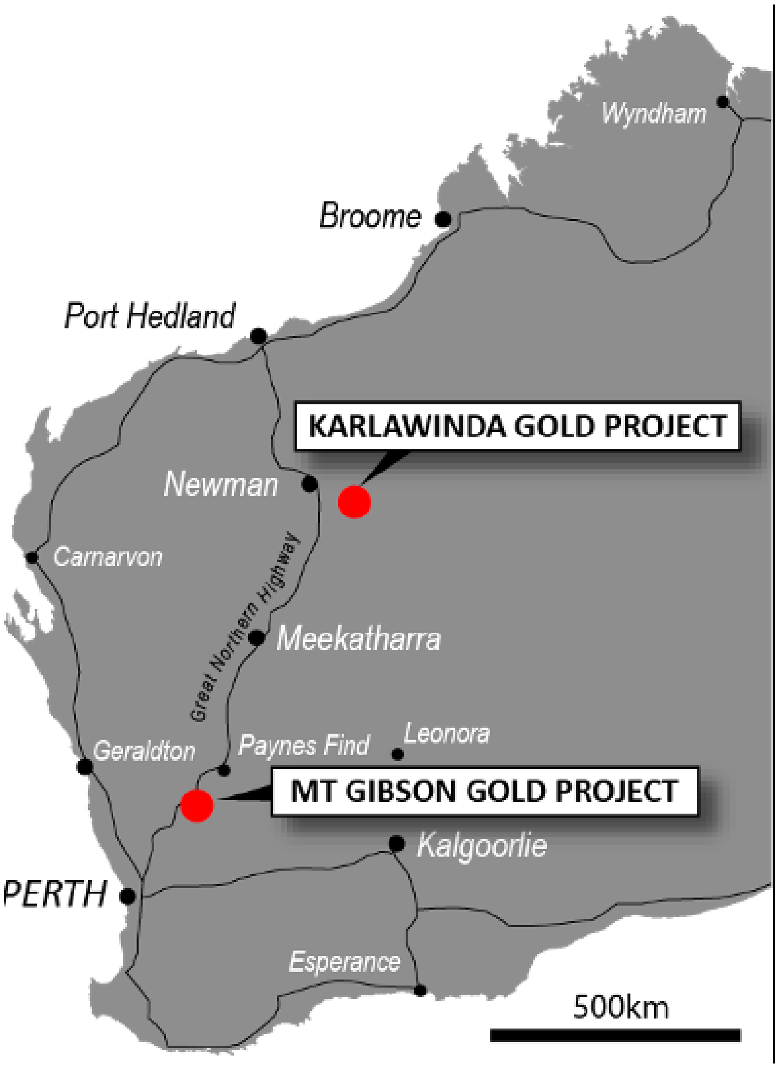
Capricorn Acquires the Ninghan Gold Project to Extend Mt. Gibson

Capricorn Metals (ASX: CMM)

Advised that it has entered into a binding agreement with Sabre Resources Ltd to acquire the prospective Ninghan Gold Project tenement package.

The Ninghan Gold Project covers approximately 77 square kilometres of tenure located contiguous to the north of Capricorn’s Mt Gibson Gold Project.



Capricorn Metals projects location map

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

CAPRICORN ACQUIRES THE NINGHAN GOLD PROJECT, EXPANDS MT GIBSON PROJECT TENURE

Capricorn Metals Ltd (ASX: CMM) ("Capricorn" or "the Company") is pleased to advise that it has entered into a binding agreement with Sabre Resources Ltd ("Sabre") to acquire the prospective Ninghan Gold Project tenement package ("Ninghan Gold Project").

The Ninghan Gold Project covers approximately 77 square kilometres of tenure located contiguous to the north of Capricorn's Mt Gibson Gold Project ("MGGP") tenure in the Murchison region of Western Australia.

The Ninghan Gold Project is considered highly prospective for gold mineralisation, featuring multiple settings conducive to hosting economic gold deposits. Capricorn has already identified seven target zones for exploration within the project tenure, with the highest priority targets located only 20 kilometres NNE of current MGGP resources and in close proximity to the Great Northern Highway.

The transaction consideration is $1.6 million, of which Capricorn has paid an initial cash deposit of $100,000 with the balance of the consideration to be paid by the issue of Capricorn shares.

Further consideration includes the grant of a 1% net smelter return (NSR) royalty on the sale of any minerals on all tenements except for E59/2402 where a 1.5% NSR applies1.

The share issue consideration will be valued at the 20-day VWAP prior to completion occurring.

Completion of the acquisition is expected in May 2025 being subject only to procedural diligence and conditions precedent.
In addition, the Company has agreed to make contingent deferred payments as follows:
• $250,000 in cash or shares (CMM election) upon commencement of a maiden drill
program or 12 months after the Completion Date, whichever is sooner;
• $750,000 in cash upon the announcement by Capricorn of a JORC compliant Mineral
Resource Estimate in excess of 50,000 ounces of gold on the Ninghan Gold Project;
and
• $750,000 in cash upon the announcement by Capricorn of a board decision to
commence a commercial mining operation on the Ninghan Gold Project.

—-

To read the full news release please click HERE

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

The live Spot gold price can be found HERE

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

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

To read our full terms and conditions, please click HERE