Capricorn Acquires The Piastri Project To Extend Golden Range

Capricorn Metals (ASX: CMM)

Advised that it has entered into a binding agreement with Latitude 66 Limited to acquire the prospective Piastri Project tenement package.

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Karlawinda Mine – Courtesy of Capricorn Metals

	Capricorn Metals	ASX: CMM
	Stage	Production, development, exploration
	Metals	Gold
	Market cap	A$7.23 Billion @A$15.82
	Location	Western Australia
	Website	www.capmetals.com.au

ACQUISITION OF THE PIASTRI PROJECT EXPANDS CAPRICORN'S GOLDEN RANGE PROJECT TENURE

Capricorn Metals Ltd (ASX: CMM) ("Capricorn" or "the Company") is pleased to advise that it has entered into a binding agreement with Latitude 66 Limited ("Latitude 66") to acquire the prospective Piastri Project tenement package (“Project Tenure”).

The Project Tenure is located contiguous to Capricorn’s Golden Range tenure in the Mid-West region of Western Australia, adjacent to the Ricciardo deposit.

The Project Tenure is considered highly prospective for gold and antimony mineralisation.

Capricorn has identified several target zones for exploration within the Project Tenure.

The transaction consideration is $1.5 million, which Capricorn will settle through the issue to Latitude 66 of fully paid ordinary Capricorn shares upon completion.

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

Background on the Piastri Project

The Piastri Project is located approximately 200 metres east of mining infrastructure related to the Ricciardo Mineral Resource, which comprises 24.5Mt @ 2.5g/t AuEq for 1.96Moz AuEq situated within the north-south trending Yalgoo-Singleton Greenstone Belt.

The Project Tenure covers a granted Exploration Licence of approximately 15.2km^2 of largely untested strike located contiguous to Capricorn’s existing tenure. The area is prospective for shear-hosted gold-antimony mineralisation along the Mougooderra shear zone.

To read the full report please click HERE

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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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