Capricorn Announce the Acquisition of Deadman Flat Project

Capricorn Metals (ASX: CMM)

Has entered into an agreement with Peregrine Gold Ltd to acquire the prospective Deadman Flat Project tenements covering approximately 270 square kilometres located contiguous to the Company's Karlawinda Gold Project tenure in the Pilbara region of Western Australia.



Capricorn Metals Karlawinda Mine

	Capricorn Metals	**ASX: CMM**
	Stage	**Production, development, exploration**
	Metals	**Gold**
	Market cap	**A$3.09 Billion @A$7.50**
	Location	**Western Australia**
	Website	**www.capmetals.com.au**

CAPRICORN SIGNIFICANTLY EXPANDS KARLAWINDA PROJECT TENURE WITH THE ACQUISITION OF DEADMAN FLAT PROJECT

The board of **Capricorn Metals Ltd (ASX: CMM)** ("Capricorn" or "the Company") is pleased to advise that it has entered into an agreement with Peregrine Gold Ltd ("Peregrine") to acquire the prospective Deadman Flat Project tenements covering approximately 270 square kilometres located contiguous to the Company's Karlawinda Gold Project ("KGP") tenure in the Pilbara region of Western Australia.

The acquisition consolidates the Company's holding of Pilbara Craton
greenstones in proximity to the highly prospective Pilbara –

Yilgarn Craton margin.

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

Further consideration includes the grant of a 1% net smelter royalty on the sale of all precious minerals and a 1.5% net smelter royalty in respect to the sale of non-precious minerals extracted from the Deadman Flat Project area.

In addition, the Company has agreed to make contingent deferred payments as follows:

• $750,000 upon the announcement by Capricorn of a JORC compliant Mineral
Resource Estimate in excess of 200,000 ounces of gold on the Deadman Flat Project
tenements; and
• $750,000 upon the announcement by Capricorn of a board decision to commence a
stand-alone commercial mining operation on the Deadman Flat Project tenements
The share issue consideration will be valued at the 20-day VWAP prior to completion occurring.

Completion of the acquisition is expected in February 2025.

Capricorn Executive Chairman Mark Clark commented:

“The acquisition of the Deadman Flat Project expands the Karlawinda Gold Project exploration footprint and completes the consolidation of the highly prospective southern margin of the Sylvania Inlier, including tenements directly along the strike of the Company’s Central Zone prospect.

“This provides Capricorn with an outstanding exploration opportunity with a view to finding meaningful additional ore sources for the Karlawinda operation.”

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

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Disclosure

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

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