Capricorn Metals' Karlawinda Expansion Project Completed on Schedule

Capricorn Metals (ASX: CMM)

Advised that the Company has completed construction of the Karlawinda Expansion Project and has started continuous ore processing through the new parallel crushing, milling and CIL circuits.

The expanded Karlawinda Gold Project is expected to produce in the order of 150,000 ounces of gold per annum.

Karlawinda Mine – Courtesy of Capricorn Metals

	Capricorn Metals	**ASX: CMM**
	Stage	**Production, development, exploration**
	Metals	**Gold**
	Market cap	**A$7 Billion @A$15.40**
	Location	**Western Australia**
	Website	**www.capmetals.com.au**

Capricorn Metals' Karlawinda Expansion Project Completed on Schedule.

6.5 MTPA PROJECT THROUGHPUT ACHIEVED

The board of **Capricorn Metals Ltd (ASX: CMM)** (Capricorn or the Company) is pleased to advise that the Company has completed construction of the Karlawinda Expansion Project (KEP) and has started continuous ore processing through the new parallel crushing, milling and CIL circuits.

Construction and installation works were completed on schedule, allowing commissioning to be completed over the last two weeks.

Accordingly, all components of the new plant are now operational and transitioning to full throughput on a steady state basis.

The Capricorn construction team delivered the project in 12 months, well supported by key partners including Interquip, CPC Engineering, ECG Engineering, Jagcor and HMR.

The new plant is currently processing low grade ore and will transition to run of mine grade ore over the coming week as the plant moves to steady state.

Following commissioning, the Karlawinda Expansion Project is now fully incorporated into the broader Karlawinda Gold Project. The expanded operation has now achieved the targeted steady state project throughput of 6.5Mtpa, with further optimisation of the product size from the KEP crushing circuit ongoing.

Commissioning of CIL areas and TSF 2 pipework is complete and run of mine (ROM) ore stocks continue to build on ROM Pad 2.

The expanded Karlawinda Gold Project is expected to produce in the order of 150,000 ounces of gold per annum, underpinned by a mine life of more than 10 years on existing reserves.

Capricorn Executive Chairman Mark Clark commented:

"The commencement of continuous ore processing at the Karlawinda Expansion Project on schedule is a significant milestone for Capricorn.

"It is the culmination of a huge effort from our construction and operations teams, supported by key contractors. We now look forward to the transition of Karlawinda into a long life operation producing around 150,000 ounces of gold per annum."

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To read the full report please click HERE

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To see the latest share price and chart, 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