Capricorn Metals Mining Contract Awards

Capricorn Metals (ASX: CMM)

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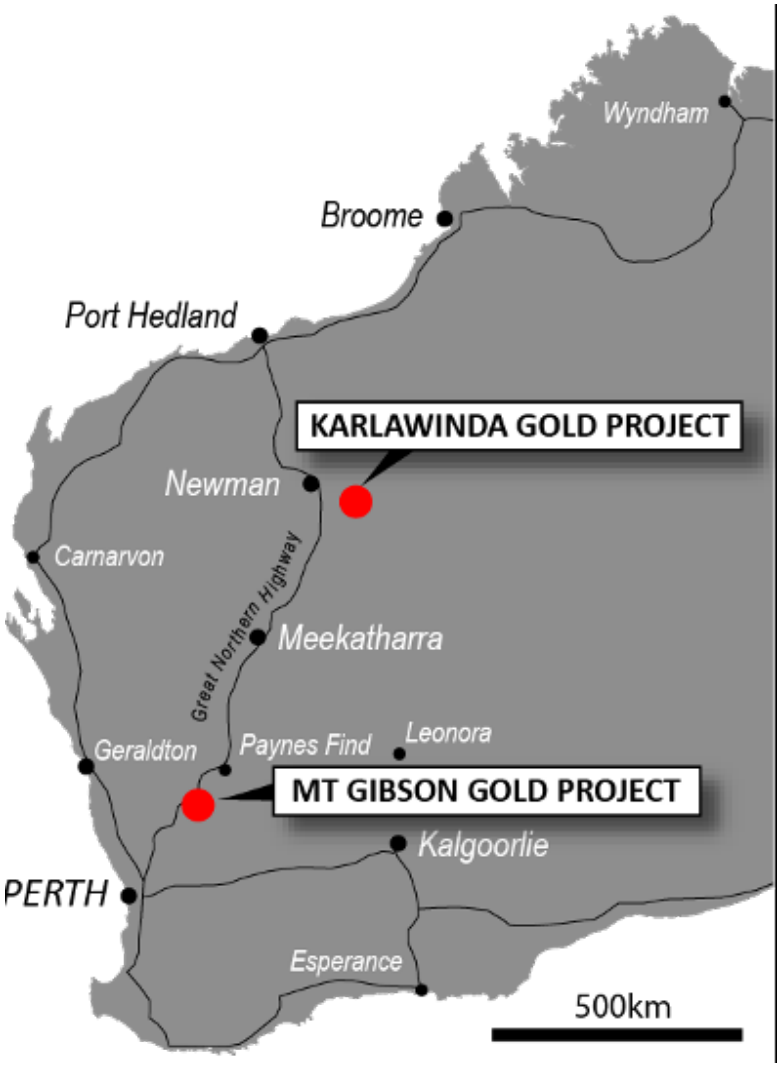

Capricorn Metals projects location map – Credits Capricorn Metals

	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 METALS MINING CONTRACT AWARDS UNDERPIN FUTURE OF BOTH KARLAWINDA AND MT GIBSON PROJECTS

• Capricorn Metals (ASX:CMM) (Capricorn or the Company) has extended the Karlawinda Gold Project (KGP) mining contract with MACA Ltd (MACA) for a further five-year term, with a Capricorn option for further extension.
• The contract extension confirms the existing unit rate pricing and includes the
larger mining fleet required to deliver the increased mining volumes to service the
6.5mtpa, 150,000 ounce pa gold production Karlawinda Expansion Project (KEP).
• MACA has already mobilised the expanded mining fleet and mining volumes have
increased in recent months to complete the early stripping required to service the
enduring ore feed rates of the KEP.

• Capricorn has also selected MACA as the preferred mining contractor for the
Mt Gibson Gold Project (MGGP). This follows a competitive tender process and
further progress on regulatory approvals. Pleasingly the unit cost rates in MACA's
winning bid strongly validate Capricorn's reserve model costing for the project.
• The preferred contractor selection locks in the tender pricing subject to usual rise
and fall variation but does not place any obligation (financial or otherwise) on
Capricorn until such time as regulatory permitting of the project is finalised.
• The preferred contractor selection will enable MACA to achieve rapid mobilisation
when Capricorn is in a position to proceed with project development, derisking
equipment lead times and service delivery.
• MACA is a subsidiary of global mining services provider Thiess and is a well□established mining contractor with significant experience and a proven track record in the Australian gold industry.

To read the full report 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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