

Capricorn's Karlawinda Expansion Project Siteworks Underway

Capricorn Metals (ASX: CML)

Reported that work has commenced on the ground at the Karlawinda Expansion Project with early progress achieved towards targeted first gold production in Q1 FY27.

The KEP will increase the processing capacity at Karlawinda to 6.5Mt per year and gold production to around 150,000 ounces per annum.



Capricorn Metals Karlawinda Mine

CAPRICORN'S KARLAWINDA EXPANSION PROJECT SITEWORKS UNDERWAY

Capricorn Metals Limited (Capricorn or the Company) is pleased to report that work has commenced on the ground at the Karlawinda Expansion Project (KEP) with early progress achieved towards targeted first gold production from KEP in Q1FY27.

The KEP will increase the processing capacity at Karlawinda to 6.5Mt per year and gold production to around 150,000 ounces per annum.

Following the approval of Karlawinda's Mining Proposal and Mine Closure Plan (MPMCP) by the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) in July 2025, Capricorn has commenced development activities at the KEP and work on the ground has accelerated rapidly with the project advancing on multiple fronts.

KEP – Plantsite Area Clearing

Construction activities are progressing at the KEP as follows:

- The 164-room accommodation village expansion has been completed and operational;
- Clearing of the plant site is complete and associated bulk earthworks are underway;
- Construction of the KEP stores building is complete and being utilised for construction;
- The plant site concrete contractor has mobilised to site;

- Concrete batch plant commissioned for ancillary facilities and building slabs ahead of providing concrete for the plant area;
 - Excavation of the boxcut into the Bibra pit for the expanded mine plan is underway;
 - Mining activities have commenced in the Berwick pit;
 - Clearing and grubbing of TSF 2 is ongoing;
-

—
2

- The process plant design has progressed to approximately 75% complete and early orders have been placed on all mechanical equipment packages; and
 - The ball mill has been purchased and is scheduled to arrive in Q4FY26, ahead of commissioning in Q1 FY27.
-

—

Capricorn Executive Chairman Mark Clark commented:

“We are really excited to hit the ground with early development works on the Karlawinda Expansion Project.

“We have worked hard to be prepared for an expedited start to construction works.

“We look forward to delivering a project that will lift gold production at the low cost, high margin Karlawinda operation

by 25% to around 150,000 ounces per annum and should deliver significant value for Capricorn shareholders once it is operational in Q1FY27.”

=====

[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](#)

=====

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](#)