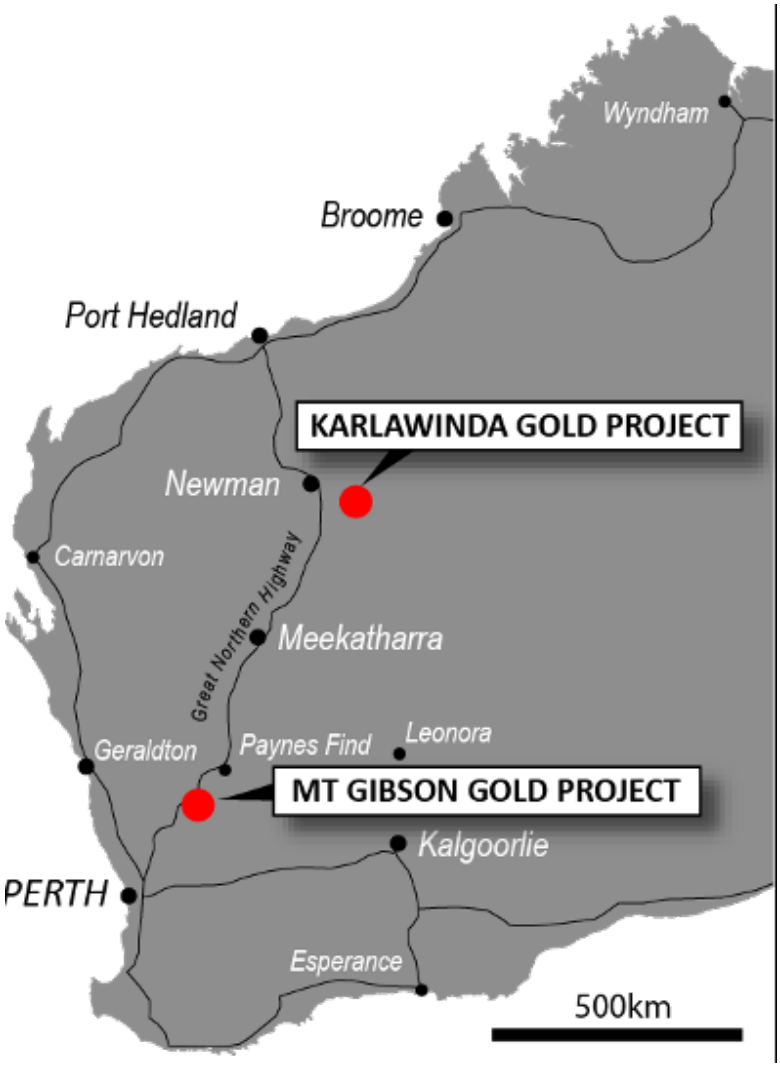
Capricorn Metals Karlawinda to Increase Gold Production

Capricorn Metals (ASX: CMM)

Announced Board approval for the expansion of the KGP. The expansion will incorporate the installation of a new three stage crushing and ball mill circuit to increase processing capacity to 6.5Mtpa.

The average annual gold production from the expanded KGP is expected to be in the order of 150,000 ounces.



Capricorn Metals projects location map

Capricorn Metals – KARLAWINDA EXPANSION TO INCREASE ANNUAL GOLD PRODUCTION TO 150,000 OUNCES

Capricorn Metals Limited (ASX:CMM) (Capricorn or the Company) is pleased to announce Board approval for the expansion of the KGP.

The expansion will incorporate the installation of a new three stage crushing and ball mill circuit to increase processing capacity to 6.5Mtpa.

The average annual gold production from the expanded KGP is expected to be in the order of 150,000 ounces.

HIGHLIGHTS

• The Capricorn board has approved the expansion of the Karlawinda Gold Project
(KGP), targeting an annual gold production of 150,000 ounces
• Production target based solely on existing proved and probable ore reserves1
• Post expansion all-in sustaining cost of production targeted in the order of $1700
per ounce

• Production upgrade driven by installation of a new three-stage crush and ball
mill circuit to increase total processing capacity to 6.5Mtpa
• Total capital investment of $120 million with a 20-month payback3
• Targeting completion of construction of expanded plant by Q4FY26
• Long lead procurement and detailed process plant engineering has commenced
• Mining and mill feed for the expanded plant will be focussed on a run of mine ore
supply, minimising the very significant life of mine stockpile rehandle cost
• Expansion increases processing flexibility and free cash flow with only an
incremental contractor mining fleet and earthmoving volume increase
• KGP mine life remains 10 years with significant further potential to increase MRE
and ORE down dip of current inventories.

Capricorn Executive Chairman Mark Clark commented:

“The Board’s approval of KGP’s expansion reflects the quality and simplicity of the operation and the optionality that comes from increasing reserves and mine life with targeted resource drilling.

“Capricorn’s strong technical team have delivered an expansion study that will allow the Company to continue to maximise returns from the operation.

“KGP is a long-life, low-cost gold mine, and the strong financials associated with the expansion strengthen our belief that KGP will continue to generate industry-leading cash flows for years to come.

“The execution of the Karlawinda Expansion Project and development of Mount Gibson will see Capricorn enter the very limited space of companies having all Australian based gold production exceeding 300,000 ounces per annum and low-cost gold reserves in excess of three million ounces.”

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

=======

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