

Capricorn Metals Report Exceptional Drill Results at Lexington

Capricorn Metals (ASX:CMM) has obtained significant drilling results at the Lexington underground prospect within the Mt Gibson gold project in Western Australia.

The early success of drilling at Lexington, has significantly extended high-grade underground gold mineralisation at MGGP to over 900 metres of strike and to depths of more than 500 metres below the current reserve pit designs, open in all directions.



	Capricorn Metals	ASX: CMM
	Stage	Production, development, exploration
	Metals	Gold
	Market cap	A\$5.25 Billion @A\$11.49
	Location	Western Australia
	Website	www.capmetals.com.au

CAPRICORN REPORTS EXCEPTIONAL RESULTS AT LEXINGTON CONFIRM GROWING UNDERGROUND SCALE AT MGGP

[Capricorn Metals \(ASX:CMM\)](http://www.capmetals.com.au) has obtained significant drilling results at the Lexington underground prospect within the Mt Gibson gold project in Western Australia.

The early success of drilling at Lexington, the second underground target to be tested, has significantly extended high-grade underground gold mineralisation at MGGP to over 900 metres of strike and to depths of more than 500 metres below

the current reserve pit designs, open in all directions.

Highlights

- Exceptional gold intercepts have been returned from the first 7 holes (3,333m) of an 18-hole diamond and RC drilling programme (10,659m) at the Lexington underground prospect at the Mt Gibson Gold Project (MGGP).

- *All seven holes assayed to date have intersected significant mineralisation consistent with the style and tenor of the Orion South underground system.* Outstanding intercepts include:

- 13.1m @ 13.93g/t Au from 714.9m • 28.6m @ 5.35g/t Au from 431.8m

- 15.9m @ 5.22g/t Au from 643.0m • 23.9m @ 3.32g/t Au from 724.1m

- 11m @ 3.03g/t Au from 329.0m • 9m @ 3.66g/t Au from 443.0m

- All results are outside the current resource envelop with reported intercepts ranging between 85 to 365 metres below current resources (210 to 470 metres below current open pit ore reserves), giving early confirmatory data to the scale of the underground resource potential of the Lexington zone.

- The Lexington mineralisation domain represents a distinct intrusion-related orogenic gold system, hosted within a major high-strain zone with a higher-grade tenor.

- The drilled zone at Lexington is over 600 metres north along strike from the Orion South underground deposit where Capricorn reported an Underground MRE of 895,000 ounces of gold in November 2025.

- The conceptual study of underground mining at Orion South reported to ASX at the same time was very encouraging for the mining prospects of that deposit and was the basis for both

infill drilling at Orion and the extensional step out underground drilling now being reported at Lexington.

- The early success of Lexington drilling has significantly extended high-grade underground gold mineralisation at MGGP to over 900 metres of strike and to depths of more than 500 metres below the current reserve pit designs, remaining open in all directions.

- A further 10,000 metres of diamond drilling is planned for Q4 FY26 to support a potential maiden Inferred underground Mineral Resource Estimate for Lexington.

- An update to the Orion South underground resource to reflect recent (mostly) infill drilling and a prefeasibility study based on that resource (prior to inclusion of any resource from Lexington) are expected to be completed in the current quarter.

Capricorn Executive Chairman, Mark Clark, commented:

“The drilling at Lexington has delivered some of the strongest underground intercepts we have seen at Mt Gibson to date.

“These outstanding results highlight the scale, continuity and highgrade tenor of the system defined between Orion South and Lexington, which is now clearly emerging as a major underground discovery with genuine potential to add a

significant longlife, high-margin underground mining operation to the Mt Gibson project.

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Disclosure

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

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