

# Capricorn                      Significantly Expands    Karlawinda    Project Tenure

Capricorn Metals (ASX: CMM)

Advised that it has entered into an agreement with Latitude 66 Ltd. to acquire the prospective Sylvania Project tenements covering approximately 1,740 square kilometres located contiguous to the Company's Karlawinda Gold Project tenure in the Pilbara region of Western Australia.



Capricorn Metals projects location map



Capricorn Metals	ASX: CMM
------------------	----------

<b>Stage</b>	<b>Production, development, exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>A\$2.88 Billion @A\$6.93</b>
<b>Location</b>	<b>Western Australia</b>
<b>Website</b>	<a href="http://www.capmetals.com.au">www.capmetals.com.au</a>

**CAPRICORN SIGNIFICANTLY EXPANDS KARLAWINDA PROJECT TENURE**

## **ACQUISITION OF SYLVANIA PROJECT**

The board of **Capricorn Metals Ltd. (ASX: CMM)** (“Capricorn” or “the Company”) is pleased to advise that it has entered into an agreement with Latitude 66 Ltd (“Latitude”) to acquire the prospective Sylvania Project tenements covering approximately 1,740 square kilometres located contiguous to the Company’s Karlawinda Gold Project (“KGP”) tenure in the Pilbara region of Western Australia.

The transaction consideration is \$1.5 million, which Capricorn will settle through the issue to Latitude of fully paid ordinary Capricorn shares upon completion.

Further consideration includes the grant of a 1% net smelter royalty on the sale of all precious minerals and a 1.5% net smelter royalty in respect to the sale of non-precious minerals extracted from the Sylvania Project area. In addition, the Company has agreed to make contingent deferred payments as follows:

- \$750,000 upon the announcement by Capricorn of a JORC compliant Mineral Resource Estimate in excess of 200,000 ounces of gold on the Sylvania Project; and
- \$750,000 upon the announcement by Capricorn of a board decision to commence a stand-alone commercial mining operation on the Sylvania Project tenements.

The share issue consideration will be valued at the 20-day VWAP prior to completion occurring.

*Completion of the acquisition is expected in December 2024.*

## **Capricorn Executive Chairman Mark Clark commented:**

*“The acquisition of the Sylvania Project significantly expands the Karlawinda Gold Project exploration footprint and adds highly prospective areas to the tenure, including tenements directly along the strike of the Company’s Central Zone prospect.*

*“This provides Capricorn with an outstanding exploration opportunity with a view to finding meaningful additional ore sources for the Karlawinda operation.”*

[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](mailto: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](#)