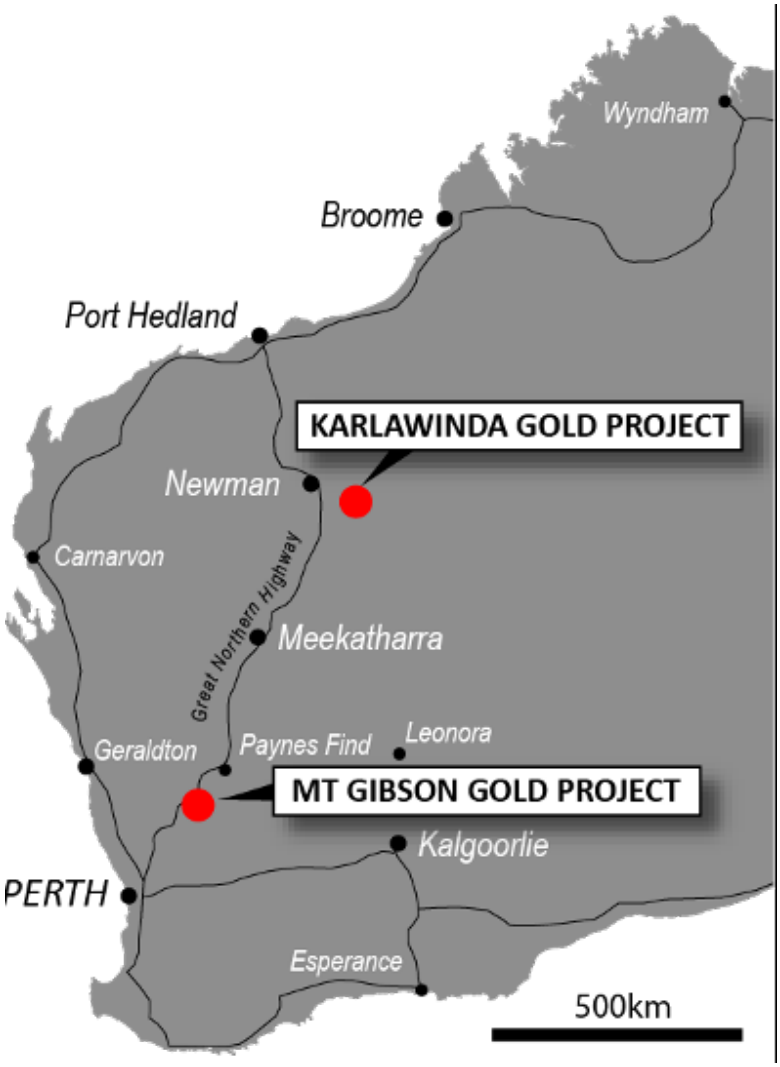
Initiating Coverage of Capricorn Metals

Capricorn Metals (ASX: CMM)

We are initiating coverage of Capricorn Metals, an ASX listed gold producer and exploration and development company based in Western Australia.

Capricorn exactly match our favoured criteria of production in a tier 1 jurisdiction, run by an experienced management team, with initial production and cashflow funding exploration and development of future projects, and organic growth.



Capricorn Metals projects location map

Capricorn Metals	ASX: CMM
Stage	Production, development, exploration
Metals	Gold
Market cap	A$1.72 B @A$4.6
Location	Western Australia

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The market cap at A$1.7 billion, or around £890 million, is higher than we would normally choose for a company to follow, but Capricorn fit our preferred criteria so well that I feel compelled to follow their story as they look poised for growth in the long term.

Following a succesful managament team with a track record of achievement has a good chance of ending well in my opinion.

Capricorn Metals Company Profile

Capricorn Metals Ltd is an Australian based gold producer headquartered in Perth, Western Australia. The Company operates within two distinct project areas within Western

Australia:

1. The Karlawinda Gold Project located 65 kilometres south-east of Newman in the Pilbara region of Western Australia which has been operational since June 2021; and
2. The Mt Gibson Gold Project which was acquired in July 2021 and is a development project located in the Mid-West region of WA, 280 kilometres northeast of Perth.

The management team behind Capricorn Metals are a very experienced team that has worked together for a number of years across a number of successful gold companies including Equigold NL and *most recently Regis Resources Limited.*

Over that time they have developed and operated several open-pit / CIL projects similar to Karlawinda, building a reputation for delivering strong returns to shareholders.

Across the two project areas the Company has a total Resource base of 4.4 million ounces, and 1.3 million ounces of Reserves.

In addition, the Company has a prospective tenement package at both Karlawinda and Mt Gibson and is actively exploring the region.

The company website can be accessed HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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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.

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Disclosure

At the time of writing the author holds no shares in **Capricorn Metals.**

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