

Caprice Announce High-Grade Gold Discovery

[Caprice Resources \(ASX: CRS\)](#)

Reported results from the final batch of 26 holes from its Phase 3 RC drill programme at the Island Gold Project (which returned further stand-out gold intercepts at Vadrian's and successfully intercepted gold in newly identified zones within the broader 5km x 1km target area.



Caprice Resources project map – Courtesy of Caprice Resources



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|--|--------------------------|--|
| | Caprice Resources | ASX: CRS |
| | Stage | Exploration |
| | Metals | Gold |
| | Market cap | A\$40 million @A\$0.06 |
| | Location | Western Australia |
| | Website | www.capriceresources.com/ |

CAPRICE ANNOUNCE FURTHER HIGH-GRADES AND NEW MINERALISED ZONES CONFIRMED AT ISLAND GOLD

Caprice Resources Ltd (ASX: CRS) (Caprice or the Company) is pleased to report results from the final batch of 26 holes from its Phase 3 Reverse Circulation (RC) drill programme at the Island Gold Project (IGP, or the Project) which returned further stand-out gold intercepts at Vadrian's and successfully intercepted gold in newly identified zones within the broader 5km x 1km target area.

All assay results from the 43 holes (7,024m) completed in

Phase 3 have now been received, with this batch of high-grade intercepts extending the strike length at Vadrian's to at least 350m and delineated new mineralised zones, all of which remain open at depth. Importantly, the results have increased confidence in the geological model and provide strong evidence that gold grades increase with depth.

The newly identified Condenser target reinforces the fertility of the corridor, with early-stage results comparable to initial shallow hits at Vadrian's and follow up drilling planned to test its depth potential.

The IGP target corridor remains open along its 5km in length and 1km width, with drilling to date constrained to depths of less than 170 vertical metres below surface, leaving ample scope for the discovery of additional high-grade gold lodes at depth.

Caprice remains focussed on progressing toward delineating a maiden gold Mineral Resource Estimate (MRE) of grade, continuity, and scale at IGP. A fully-funded Phase 4 drilling programme, set to comprise 20,000m of air core, RC and diamond drilling, is currently scheduled to commence in September 2025.

FINAL PHASE 3 ASSAY RESULTS

Vadrian's mineralised envelope:

- 10m @ 10.9 g/t gold from 123m downhole in 25IGRC051, including:
 - 1m @ 63.9 g/t gold from 126m downhole
- 9m @ 14.8 g/t gold from 154m downhole in 25IGRC054, including:
 - 1m @ 33.1 g/t gold from 159m downhole
- 5m @ 18.3 g/t gold from 180m downhole in 25IGRC049, including:

Caprice CEO, Luke Cox, commented:

“The final batch of Phase 3 drilling has delivered our most impressive gold grades to date, returning equivalent grades of up to two ounces per tonne and confirming robust continuity across the Vadrian’s system.

“These results not only reinforce the high-grade nature of the mineralised zones, but also the potential for scale, with known gold mineralisation presently open in all directions.

“The identification of new gold lodes across the broader project area is also exciting, with results supporting the presence of stacked lodes and a large-scale mineralised corridor that continues to grow.

“These outcomes reinforce our strategic objective to rapidly define a high-grade, project-scale gold resource at the Island Gold Project, ideally located between two major regional processing hubs in the heart of the Murchison Goldfields.

“The Phase 4 exploration programme is now in advanced stages of planning and has been designed to build on the success of our previous drilling campaigns as we progress towards delivering a maiden MRE at IGP.

“This upcoming campaign will focus on extending known zones

of high-grade gold mineralisation and further enhancing our geological understanding of the system.

“The combination of RC and diamond drilling is expected to provide the drill density required to support a robust resource model, while air core drilling will continue to test the broader IGP system for new discoveries.”

[To read the full news release please click HERE](#)

[To View Caprice Resources' historical news, please click here](#)

[The live gold price can be found HERE](#)

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Disclosure

At the time of writing the author holds shares in Caprice Resources

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Caprice Report High-Grade Intercepts At Island Gold

Caprice Resources (ASX: CRS)

Provided an update on its Phase 3 Reverse Circulation drill programme at the Island Gold Project.

The Company has received its first batch of Phase 3 assay results from New Orient and Vadrian's, which represents 17 holes of the 43-hole Phase 3 Program, with assays for

remaining 26 holes due to be received in coming weeks.



Caprice Resources project map – Courtesy of Caprice Resources



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| | Caprice Resources | ASX: CRS |
| | Stage | Exploration |
| | Metals | Gold |
| | Market cap | A\$31 million @A\$0.058 c |
| | Location | Western Australia |
| | Website | www.capriceresources.com/ |

CAPRICE RESOURCES REPORTS EXCEPTIONAL HIGH-GRADE INTERCEPTS AT THE ISLAND GOLD PROJECT

Caprice Resources Ltd (ASX: CRS) (Caprice or the Company) is pleased to provide an update on its Phase 3 Reverse

Circulation (RC) drill programme at the Island Gold Project (IGP).

The Company has received its first batch of Phase 3 assay results from New Orient and Vadrian's, which represents 17 holes of the 43-hole Phase 3 Program, with assays for remaining 26 holes due to be received in coming weeks.

HIGHLIGHTS

- The first batch of phase 3 assays returned the best drill intercept to date of 11m at 17.3 g/t gold at Vadrian's confirming the recent Evening Star1 discovery as a new high-grade lode, doubling the strike of the high-grade system to at least 350m and extending the mineralisation at depth where it remains open.
- Significant new high-grade gold intercepts at Vadrian's include:
 - 11m @ 17.3 g/t Au from 170m downhole in 25IGRC046, including:
 - 9m @ 21.0 g/t Au from 170m downhole.
 - 10m @ 11.7 g/t Au from 175m downhole in 25IGRC042, including:
 - 8m @ 14.4 g/t Au from 176m downhole
- Gold mineralisation at Vadrian's remains open in multiple directions – Further assay results expected in coming weeks.

CEO, Luke Cox, commented:

“The Phase 3 RC drill programme has delivered one of our best Island Gold Project results to date, intersecting 11m at 17.3 g/t gold from 170m, highlighting the exceptional depth, width and grade expansion of the Vadrian’s gold deposit, noting that high-grade gold mineralisation remains open in all directions.

“Drilling around New Orient also discovered significant new gold mineralisation 80m west of the main lode and confirmed the southern continuation of mineralisation under thin sediment cover which had not been previously drill tested, all leading the way for our next round of drilling.

“The focus is to deliver a significant maiden high-grade gold resource at Caprice’s Island Gold Project, which is strategically located between Ramelius Resources Ltd and Westgold Resources Ltd gold processing facilities in the highly prospective Murchison Goldfields district of Western Australia”.

[To read the full news release please click HERE](#)

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Mining Review 8th June 2025

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A terrible end to the week saw three of our best tier 1 watchlist stocks crash in price, with only one, Ora Banda Mining actually announcing any bad news.

Orla Mining and G Mining Ventures reversed badly on no news, although the gold price fell around 1%, so that would account for some of the fall, but not all.



Orla Mining – Musselwhite Gold Mine – Credits Orla Mining



City Investors Circle Mining Review 8th June 2025

A terrible end to the week saw three of our best tier 1 watchlist stocks crash in price on Friday, with only one, **Ora Banda Mining** actually announcing any bad news.

Orla Mining and **G Mining Ventures** reversed badly on no news, although the gold price fell around 1%, so that would account for some of the fall, but not all.

These three companies represent my largest personal holdings, so this was probably the biggest financial hit my personal portfolio has ever taken in a single day, and very painful.

I am a long term investor though, and I have learned to ride out some temporary market noise as long as the company fundamentals look similar to when I made my original investment decision.

I see no reason to sell any of the companies listed above, because I believe in their management's ability, and the projects quality to create shareholder value over the longer term.

If Orla Mining falls much more I may take the opportunity to top up as I am underweight Orla, a mistake I would like to rectify if the opportunity presents itself.

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Silver is the metal to watch at the moment, it's really on a march, up 9.8% in the week, whilst gold trod water.

The **gold silver ratio** is down at 92, against the recent high of 103.2.

The PGM group are also rising, with Platinum and palladium 7% and 6% respectively.

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A list of all the significant news releases from our watchlist companies is below, please click on the link to be taken to the full story.

[Ora Banda Mining Slumps on FY25 Guidance Update](#)

[Caprice Resources \\$7M Placement to Accelerate Exploration](#)

[Minerals 260 Bullabulling Gold Project Drilling Results](#)

[West Red Lake Gold Highlights Bulk Sample Learnings](#)

[G2 Goldfields Drills 76m @ 1.5 g/t Au and 3m @ 12.5 g/t Au](#)

[Barton Gold \\$3m Premium Placement Complete, Drilling Underway](#)

[Market Review May 2025 Published](#)

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Market Data

Weekly Price Changes

(US\$ unless stated)

| Metal Prices | Price | Weekly % change |
|--------------------|-------|-----------------|
| Gold price in UK £ | 2451 | 0.57% |
| Gold in AUD\$ | 5101 | -1.20% |
| Gold | 3313 | -0.21% |
| Silver | 36.04 | 9.28% |
| Palladium | 1037 | 6.36% |
| Platinum | 1159 | 7.61% |
| Rhodium | 5575 | 3.24% |
| Copper | 4.89 | 5.16% |
| Nickel | 6.93 | 1.46% |
| Zinc | 1.2 | -1.64% |
| Tin | 14.5 | 1.05% |

| | | |
|-----------------------|--------------|------------------------|
| Cobalt | 15.29 | 0.00% |
| Lithium | 8489 | -1.30% |
| Uranium | 70.4 | -0.78% |
| Iron Ore | 96.3 | -3.80% |
| Coking Coal | 185 | -2.37% |
| Thermal coal | 107.3 | 4.17% |
| | | |
| | | |
| Metal ETFs | Price | Weekly % change |
| GLD | 305.18 | 1.17% |
| GDX | 51.62 | 3.38% |
| GDXJ | 69 | 7.75% |
| Sil | 48.36 | 15.14% |
| SILJ | 14.98 | 14.79% |
| GOEX (PCX) | 47.11 | 5.75% |
| URA | 33.64 | 2.87% |
| COPX | 43.18 | 5.73% |
| HUI | 419.12 | 5.26% |
| Gold / Silver ratio | 91.93 | -8.68% |
| 10 yr T bond (TNX) | 4.51 | 0.67% |
| 2 yr T bond US2Y | 4.04 | 1.25% |
| US index (DXY) | 99.2 | -0.15% |
| SPJXGD TSX V gold sub | 89.84 | 9.56% |

[Click HERE for live Spot Metal Prices](#)

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Declaration

At the time of writing the author may hold positions in any of the stocks mentioned.

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Caprice Resources \$7M Placement to Accelerate Exploration

[Caprice Resources \(ASX: CRS\)](#)

Announced that it has received firm commitments to raise \$7 million (before costs) through a successful placement to institutional and sophisticated investors of 134,615,385 fully paid ordinary shares at an offer price of \$0.052 per New Share.



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| | Website | www.capriceresources.com/ |

CAPRICE RESOURCES \$7M PLACEMENT TO ACCELERATE EXPLORATION DRILLING PROGRAMS

Caprice Resources Ltd (ASX: CRS) (“Caprice” or “the Company”) is pleased to announce that it has received firm commitments to raise \$7 million (before costs) through a successful placement to institutional and sophisticated investors of 134,615,385 fully paid ordinary shares (“New Shares”) at an offer price of \$0.052 (“Offer Price”) per New Share (“Placement”).

The Offer Price represents a discount of:

- 14.8% discount to the last closing price on 2 June 2025 of \$0.061;
- 12.9% discount to the 5-day Volume Weighted Average Price (“VWAP”) as of 2 June 2025 of \$0.060; and
- 7.3% discount to the 15-day VWAP as of 2 June 2025 of \$0.056.

The transformational Placement and proceeds to significantly strengthen the Company’s balance sheet to approximately A\$8.5 million in cash, placing it in an excellent position to grow the Company via exploration on its high-grade Murchison Gold Projects and the West Arunta Projects. Funds raised, together

with existing cash, will be applied to:

- Exploration programmes at the Island Gold and Cuddingwarra Projects including:
 - RC exploration drilling;
 - Diamond drilling for metallurgy, geotechnical and structural analysis; and
 - Aircore drilling of new targets.
- Geophysical surveys at the West Arunta Project.
- General working capital including costs of the issue.

HIGHLIGHTS

- Successful placement of \$7 million to institutional and sophisticated investors at \$0.052 per New Share
- The placement was strongly led by prominent Australian institutions and long only resources funds
- Proceeds to be used to advance exploration at the Murchison Gold Projects including RC, aircore and diamond drilling at the Island Gold Project and aircore drilling at the Cuddingwarra Project
- Caprice well-funded to accelerate programs with approximately \$8.5 million in cash following settlement of the Placement
- A 7,000m drilling program at the Island Gold Project has recently been completed with first assays expected in the next circa 4 weeks.

Chief Executive Officer, Luke Cox, commented:

“Once again, we are pleased to see such strong support from new and existing investors as we forge ahead with our exploration drilling programmes at our Murchison Gold Projects, including those hosted within granted mining leases situated within trucking distance of two hungry operating mills and a very strong gold price.

“Concurrent with this period of drilling at the Murchison Gold Projects, we aim to commence geophysics across our West Arunta Project, delivering high priority targets in this tier one jurisdiction.

“We expect a sustained period of news flow over the coming months, especially as assay results begin to be received from our recent 7,000m RC drilling campaign at the Island Gold Project.”

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