

Caprice Resources Defines New Targets at Vadrians

Caprice Resources (ASX: CRS)

Reported initial results from air core drilling completed at the Island Gold Project.

A total of 161 AC holes systematically tested the easterly banded iron formation (BIF) corridor north and south of the Vadrians deposit.



Caprice Resources project map –
Courtesy of Caprice Resources

	Caprice Resources	ASX: CRS
	Stage	Exploration
	Metals	Gold
	Market cap	A\$67 million @A\$0.095 c
	Location	Western Australia
	Website	www.capriceresources.com

Caprice Resources – Air Core Drilling Defines New targets at Vadrians

Caprice Resources Ltd (ASX: CRS) (Caprice or the Company) is pleased to report initial results from air core (AC) drilling completed at the Island Gold Project (IGP, Island or the Project).

A total of 161 AC holes systematically tested the easterly banded iron formation (BIF) corridor north and south of the Vadrians deposit.

This area hosts numerous historical gold workings with structural and geological settings analogous to Vadrians.

Results from the first 71 AC holes returned from the southern half of the Island Gold Project, drilled on nominal 200m line x 40-80m on-line spacings, has confirmed anomalous gold across four significant target areas south of Vadrians.

Given the semi-depleted nature of gold in the weathered profile near surface observed at Vadrians broad scale low amplitude AC gold anomalism can be suggestive of the potential for higher grade mineralisation in the fresh rock beneath.

These encouraging new targets will be followed up with deeper reverse circulation (RC) drilling which is currently being planned.

HIGHLIGHTS

- Air core drilling successfully defines multiple early-stage gold targets south of Vadrians, expanding the potential of the Island Gold system and generating several follow up areas for testing with deeper RC drilling.
- Four priority southern targets delineated, comprising:
 - First Light: 200m of anomalous strike associated with northwest cross-cutting structure:
 - 8m at 1.27 g/t gold from 56m downhole in 25IGAC048
 - Evening Star: 250m of anomalous strike directly south of Vadrians:
 - 4m at 1.41 g/t gold from 44m downhole in 25IGAC018, and
 - 4m at 1.01 g/t gold from 16m downhole in 25IGAC027
 - Eureka: 250m of anomalous strike directly south of Baxter:
 - 4m at 1.78 g/t gold from 28m downhole in 25IGAC011
 - Chicago: 300m of anomalous strike directly south of Evening

Star:

■ 4m at 0.85 g/t gold from 28m downhole in 25IGAC043 where the hole ended in mineralisation

• Phase 4 drilling is complete, with assays pending for 5 diamond holes including RC pre-collars and remaining 90 AC holes. Results expected throughout March 2026.

• Follow-up RC drilling is underway, targeting northern strike extensions and depth continuity at Vadrians. Assays pending.

• Further air core drilling currently being planned to test additional high-priority targets identified through gravity and magnetics.

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

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[The latest Caprice share price and chart can be viewed HERE](#)

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

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

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Disclosure

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Mining Review 15th February

2026

Mining Review 15th February 2026

A difficult week for investors ended with the gold price going back over \$5,000 per ounce once again.

Western Gold is preparing for initial production, Caprice Resources and Equinox Gold both reported new gold discoveries.





City Investors Circle Mining Review 15th February 2025

Mining Review 15th February 2026 – A difficult week for investors ended with the gold price going back over \$5,000 per ounce once again, after a wobbly week. Silver also retreated somewhat, and, like gold, finished the week higher after a volatile week.

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Western Gold is preparing for initial production, in Australia, **Caprice Resources** and **Equinox Gold** both reported new gold discoveries.

Lefroy Exploration commenced toll mining at Lucky Strike, near Kalgoorlie in Western Australia.

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News from our other tier 1 and 2 watchlist companies is pasted below, click on the link to be taken to the full story archives

[**Horizon Minerals Gold Mineral Resource Update**](#)

[**Caprice Resources Discover High-Grade Gold Veins at Vadrians**](#)

[**Lefroy Commences Gold Mining at Lucky Strike**](#)

[**Initiating Coverage Tiernan Gold**](#)

[**Western Gold Prepares For Imminent Production**](#)

Equinox Gold Reported Significant New AI-Supported Gold Discovery

Mining Review 8th February 2026

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Metal Prices

Metal Prices	Price	Weekly % change
Gold price in UK £	3696	1.45%
Gold in AUD\$	7165	1.39%
Gold in US\$	5043	1.80%
Silver	77.62	0.15%
Palladium	1704	1.91%
Platinum	2077	1.91%
Rhodium	10750	2.63%
Copper	5.8	0.17%
Nickel	7.71	-0.26%
Zinc	1.52	1.33%
Tin	22.53	2.41%
Cobalt	25.53	0.00%
Lithium	19460	0.40%
Uranium	89	4.71%
Iron Ore	97	-2.12%
Coking Coal	245	-0.81%
Thermal coal	118	1.72%

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

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Caprice Resources Discover High-Grade Gold Veins at Vadrians

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

Reported further reverse circulation and diamond drilling results from the Island Gold Project.

RC hole 25IGRC091 intersected 9m at 7.3 g/t gold from 148m downhole at the northern end of the Vadrians system.



	Caprice Resources	ASX: CRS
	Stage	Exploration
	Metals	Gold
	Market cap	A\$58 million @A\$0.83 c
	Location	Western Australia

CAPRICE RESOURCES DRILLING CONFIRMS EXTENSIONS TO HIGH- GRADE GOLD AT VADRIANS

Caprice Resources Ltd (ASX: CRS) (Caprice or the Company) is pleased to report further reverse circulation (RC) and diamond drilling results from the Island Gold Project (IGP, Island or the Project).

RC hole 25IGRC091 intersected 9m at 7.3 g/t gold from 148m downhole at the northern end of the Vadrians system, delivering a significant extension of +80m to the emerging high-grade gold lode of greater than 50-gram metres with the prospect of continued extensions.

This adds significant strike to the growing higher-grade core situated within the broader Vadrians system which is now defined over 1,000m of strike to a depth of approximately 400 metres. Vadrians remains open in

most directions highlighting the continued scale and growth of this high-grade gold system, demonstrating zones of much higher-grade mineralisation occurring within the overall Vadrians system.

HIGHLIGHTS

- Phase 4 diamond drilling at Vadrians extends high-grade gold mineralisation to more than 1,000m of strike and to at least 400m vertical depth.
- New adjacent high-grade quartz reef discovery identified in the Vadrians footwall, opening up an additional higher grade growth target within the broader Vadrians system.
- Significant results from the current batch of assay results include: – 9m at 7.3 g/t gold from 148m downhole in 25IGRC091 (Vadrians Lode Extension) – 7m at 5.1 g/t gold from 297m downhole in 25IGRC097D (Vadrians Deep) – 3.5m at 6.7 g/t gold from 243m downhole in 25IGRC096D (Vadrians Continuity) – 1.0m at 9.5 g/t gold from 243m downhole in 25IGRC096D (Vadrians Footwall)
- Phase 4 drilling programme is now complete, with assays still pending for five (5) diamond holes (including RC pre-collars) and 160 air core (AC) holes. Results are expected to be received in batches through February and March 2026.
- AC holes have been drilled across numerous target domains within the broader 5km IGP strike horizon with the intention to delineate additional discovery targets which can be rapidly followed up with further RC drilling.

- Follow up RC drilling targeting further Vadrians growth in both the northern strike extensions and additional depth extensions scheduled to commence this month.

Caprice MD, Luke Cox, commented:

“We can now see a significant increase in high-grade gold mineralisation across Vadrians, with meaningful strike extensions to the north and growing confidence in gold continuity at depth.

“Vadrians continues to prove up quite nicely and, importantly, it is just one of several gold mineralised prospects and targets across the broader Island Gold corridor.

“With a high volume of samples currently in the laboratory and further assay results expected throughout the quarter as well as further drilling, Caprice is entering a sustained period of results driven activity. I

“In parallel, field exploration has commenced at Comet, providing an exciting opportunity to deliver additional new gold discoveries alongside our core Island Gold growth strategy.”

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

[The latest Caprice share price and chart can be viewed HERE](#)

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Mining Review 8th February 2026

[Mining Review 8th February 2026](#)

A roller coaster week for precious metal prices, finally ending the week strongly, unlike base metals.

Heliostar Metals announced the first gold pour from its San Agustin gold mine.



City Investors Circle Mining Review 8th February 2026

Mining Review 8th February 2026

A roller coaster week for precious metal prices, ending the week strongly, with the gold price up by 1%, and silver down 9.75%. Industrial metals were all down, but coking coal rose 6% as supply issues are becoming a concern.

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Heliostar Metals announced the first gold pour from its San

Agustin gold mine.

Caprice Resources and **Ora Banda Mining** reported high-grade gold drill results at their projects in Western Australia.

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*News from our other tier 1 and 2 watchlist companies is pasted below, click on the link to be taken to the full story.*Archives

[**Heliostar Celebrates First Gold Pour from San Agustin Mine Restart**](#)

[**Caprice Resources Report high Gold Grades at Island**](#)

[**Heliostar Files Prefeasibility Study for Cerro del Gallo Project**](#)

[**Barton Gold Began The 2026 Tunkillia Drilling Program**](#)

[**Ora Banda Mining Reported Exceptional Drilling Results at Round Dam**](#)

[**Market Review January 2026 published**](#)

[**Mining Review 1st February 2026**](#)

Metal Prices	80226	Weekly % change
Gold price in UK £	3643	1.85%
Gold in AUD\$	7067	-1.20%
Gold	4954	1.06%

Silver	77.5	-9.75%
Palladium	1672	-1.82%
Platinum	2038	-3.91%
Rhodium	10475	-7.30%
Copper	5.79	-2.20%
Nickel	7.73	-3.01%
Zinc	1.5	-2.60%
Tin	22	-5.74%
Cobalt	25.53	0.00%
Lithium	19382	-9.91%
Uranium	85	-14.36%
Iron Ore	99.1	-4.53%
Coking Coal	247	6.01%
Thermal coal	116	6.42%

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

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Caprice Resources Report high Gold Grades at Island

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

Reported high-grade gold drilling results returned from the Island Gold Project, with drilling recommencing in the first week of January to complete the final 7,000 metres of the Phase 4 Drilling Programme.

Strong pipeline of assays to come commencing late January onwards.



	Caprice Resources	ASX: CRS
	Stage	Exploration
	Metals	Gold
	Market cap	A\$64 million @A\$0.9 c
	Location	Western Australia

	Website	www.capriceresources.com/
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CAPRICE RESOURCES \REPORT HIGH GRADES FROM ISLAND GOLD PROJECT DRILLING INCLUDING 19M AT 4.6 G/T GOLD

Caprice Resources Ltd (ASX: CRS) (Caprice or the Company) is pleased to report high-grade gold drilling results returned from the Island Gold Project (IGP, Island or the Project), with drilling recommencing in the first week of January to complete the final 7,000 metres of the Phase 4 Drilling Programme.

Strong laboratory pipeline, with assays pending for 10 diamond holes (including RC pre-collars) and 70 air core holes. These results are expected to begin returning from late January-early February onwards.

HIGHLIGHTS

- Gold mineralisation at Vadrians now confirmed to at least 400m vertical depth and over 1,000m in strike with drilling delivering strong grade continuity, depth and strike

extensions across the gold system, as well as a new adjacent high-grade reef discovery.

PHASE 4 SIGNIFICANT ASSAY RESULTS

Vadrians Infill:

4m at 30.6 g/t gold from 255m downhole in 25IGRC095D

19m at 4.6 g/t gold from 152m downhole in 25IGDD0006, including:

- 9m at 9.1 g/t gold from 153m downhole

Vadrians Depth Extension:

6m at 7.4 g/t gold from 317m downhole in 25IGRC028D, including:

- 2m at 19.9 g/t gold from 318m downhole

- Drilling recommenced in the first week of January, with approximately 1,000m of diamond drilling and 6,000m of air core drilling remaining to complete the planned 20,000m Phase 4 Programme.

- In parallel, field exploration has commenced across the newly acquired Comet Project, beginning with on-ground reconnaissance and mapping.

Caprice MD, Luke Cox, commented:

“Starting 2026 with a great set of assay results, drilling restarting and record high gold price sets the scene for further success at the Island Gold Project and our wider Murchison Gold package.”

“With a strong volume of samples in the laboratory and further assays expected throughout the Quarter, we are positioned for a consistent period of results-driven activity.

“In parallel, we have commenced field exploration at Comet, to develop this fantastic opportunity for further new gold discoveries alongside our core Island Gold growth strategy.”

[A one minute video highlights the project, please click here](#)

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

[The latest Caprice share price and chart can be viewed HERE](#)

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

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Caprice begins Air Core Drilling at The Island Gold Project

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

Advised that the air core drilling component of the Phase 4 drilling campaign is now underway at the Island Gold Project.

This AC programme forms part of the fully funded 20,000m Phase 4 drilling campaign, which also includes reverse circulation and diamond drilling.



Caprice Resources project map – Courtesy of Caprice Resources

	Caprice Resources	ASX: CRS
	Stage	Exploration
	Metals	Gold
	Market cap	A\$87 million @A\$0.12.5 c
	Location	Western Australia
	Website	www.capriceresources.com/

CAPRICE COMMENCES AIR CORE DRILLING AT THE ISLAND GOLD PROJECT

Caprice Resources Ltd (ASX: CRS) (Caprice or the Company) is pleased to advise that the air core (AC) drilling component of the Phase 4 drilling campaign is now underway at the Island Gold Project (IGP, or the Project).

This AC programme forms part of the fully funded 20,000m Phase 4 drilling campaign, which also includes reverse circulation (RC) and diamond drilling.

Approximately 10,000m of AC drilling is scheduled to target high-impact strike extensions to the Vadrians deposit and test parallel banded iron formations (BIFs) which represent new discovery targets within the IGP mining lease with demonstrated potential to host gold mineralisation.

The Company now has 3 rigs operating across the Island Gold Project, with diamond, RC and AC drilling forming a systematic resource definition and discovery programme.

Caprice CEO, Luke Cox, commented:

“Our Phase 4 drill campaign continues to gather momentum, with the air core rig now joining the RC and diamond rigs onsite.

“This phase of drilling will systematically test for gold north and south of the Vadrians deposit, as well as adjacent gold-hosting BIFs that run parallel to the system. The work significantly expands our coverage across what is proving to be a highly fertile gold corridor within the Murchison.

“Looking further ahead, a particularly exciting lake-based air core drilling programme is scheduled to target the concealed BIF corridor beneath shallow colluvial cover and salt lake sediments.

“These areas have never been drilled despite lying within the same geological and structural corridor as our recently revealed gold systems.

“With deeper drilling continuing in parallel, the addition of the air core component will deliver a sustained period of news flow as we continue to unveil the IGP’s geological potential, situated on granted mining leases close to a number of operating mills in an environment of ongoing gold price strength.”

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



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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



	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](#)

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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



	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](#)

[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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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

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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.

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.

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](#)

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.



Caprice Resources project map – Courtesy of Caprice Resources



	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 \$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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