Capricorn Metals June Quarter Activities Report

Capricorn Metals (ASX: CMM)

Announced the June 2026 Quarter Activities Report.

Highights included 30,437 ounces of gold produced at an AISC of A$1,648 per ounce.



Karlawinda Mine – Kind permission of Capricorn Metals

	Capricorn Metals	**ASX: CMM**
	Stage	**Production, development, exploration**
	Metals	**Gold**
	Market cap	**A$5.82 Billion @A$12.75**
	Location	**Western Australia**
	Website	**www.capmetals.com.au**

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KGP OPERATIONS

• Karlawinda Gold Project (KGP) delivered June 2026 quarter (Q4) gold production of 30,437 ounces (Q3: 30,358oz) at an all-in-sustaining cost (AISC) of $1,648 per ounce (Q3: $1,617 per ounce).
• Record annual gold production of 123,589 ounces at AISC of

$1,629 per ounce.
• FY27 gold production guidance of 137,000 – 147,000 ounces (an 18.3% increase at the midpoint of FY26 guidance) at AISC of A$1,900 – $2,100 per ounce with growth capital of $70 – $85 million as mining at KEP transitions into operations and plant commissioning expected in the current quarter.
• FY27 production guidance reflects an expectation that KGP will broadly operate at the post expansion long term run rate of 150,000 ounces per annum for the last three quarters after commissioning in Q1.
• Quarterly cash flow from operations of $115.8 million generated in Q4 (Q3: $143.1m).
• Total material movement continues to meet the construction and Q1 FY27 production requirements for the Karlawinda Expansion Project (KEP) with 4.2 million BCM mined in the quarter.
• Consistent mill performance continued with throughput of 1.15mt (Q3: 1.09mt).

CORPORATE

• Cash and gold on hand at the end of Q4 was $507.0 million (Q3: $507.6m). The underlying cash build for the quarter was $68.2 million (Q3: $100.2m) before total capital expenditure of $46.0 million at the KEP ($44.8m) and MGGP ($1.2m), and the maiden dividend payment of $22.8 million.
• Gold sales of 34,271 ounces at an average price of $6,267 per ounce generated $214.8 million in revenue with a further 374 ounces of gold on hand at the end of Q4 valued at $2.2 million (Q3: $27.8m).

To read the full report please click HERE

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To see the latest share price and chart, please click HERE

To View Capricorn Metal's historical news, please click here

The live Spot gold price can be found HERE

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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 shares in Capricorn Metals

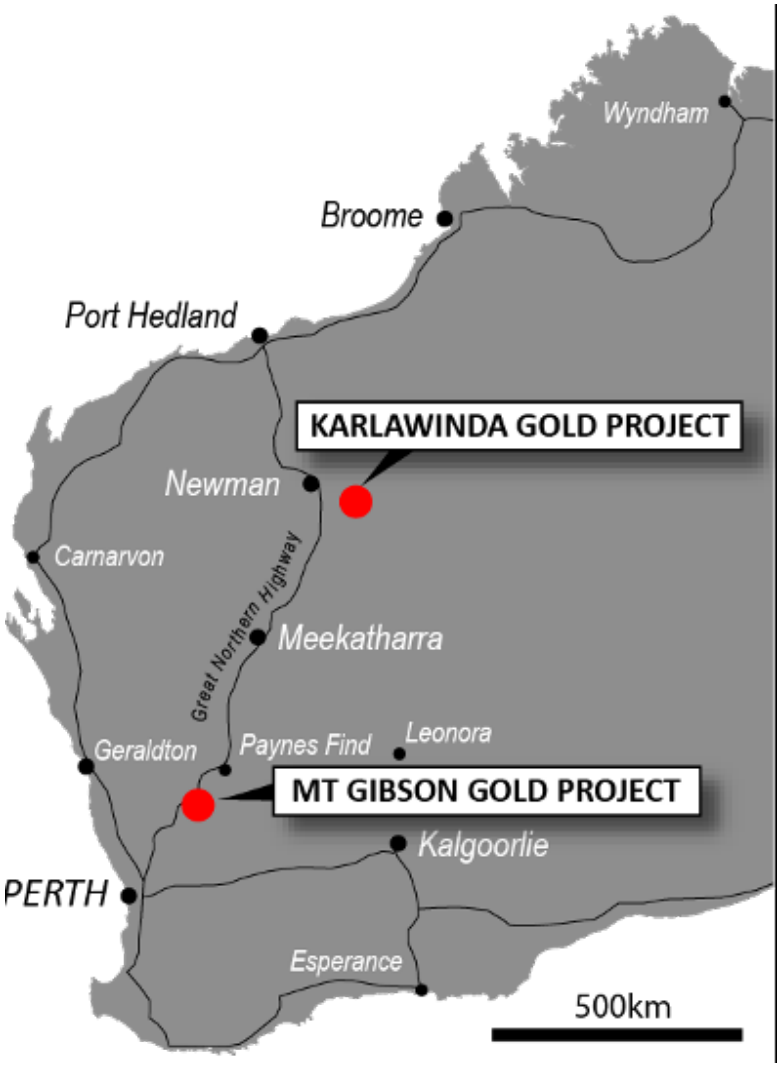
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Capricorn Acquires the Ninghan Gold Project to Extend Mt. Gibson

Capricorn Metals (ASX: CMM)

Advised that it has entered into a binding agreement with Sabre Resources Ltd to acquire the prospective Ninghan Gold Project tenement package.

The Ninghan Gold Project covers approximately 77 square kilometres of tenure located contiguous to the north of Capricorn's Mt Gibson Gold Project.



Capricorn Metals projects location map

	Capricorn Metals	**ASX: CMM**

	Stage	**Production, development, exploration**
	Metals	**Gold**
	Market cap	**A$3.96 Billion @A$9.18**
	Location	**Western Australia**
	Website	**www.capmetals.com.au**

CAPRICORN ACQUIRES THE NINGHAN GOLD PROJECT, EXPANDS MT GIBSON PROJECT TENURE

Capricorn Metals Ltd (ASX: CMM) ("Capricorn" or "the Company") is pleased to advise that it has entered into a binding agreement with Sabre Resources Ltd ("Sabre") to acquire the prospective Ninghan Gold Project tenement package ("Ninghan Gold Project").

The Ninghan Gold Project covers approximately 77 square kilometres of tenure located contiguous to the north of Capricorn's Mt Gibson Gold Project ("MGGP") tenure in the Murchison region of Western Australia.

The Ninghan Gold Project is considered highly prospective for gold mineralisation, featuring multiple settings conducive to hosting economic gold deposits. Capricorn has already

identified seven target zones for exploration within the project tenure, with the highest priority targets located only 20 kilometres NNE of current MGGP resources and in close proximity to the Great Northern Highway.

The transaction consideration is $1.6 million, of which Capricorn has paid an initial cash deposit of $100,000 with the balance of the consideration to be paid by the issue of Capricorn shares.

Further consideration includes the grant of a 1% net smelter return (NSR) royalty on the sale of any minerals on all tenements except for E59/2402 where a 1.5% NSR applies1.

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

Completion of the acquisition is expected in May 2025 being subject only to procedural diligence and conditions precedent.
In addition, the Company has agreed to make contingent deferred payments as follows:
• $250,000 in cash or shares (CMM election) upon commencement of a maiden drill
program or 12 months after the Completion Date, whichever is sooner;
• $750,000 in cash upon the announcement by Capricorn of a JORC compliant Mineral
Resource Estimate in excess of 50,000 ounces of gold on the Ninghan Gold Project;
and
• $750,000 in cash upon the announcement by Capricorn of a board decision to
commence a commercial mining operation on the Ninghan Gold Project.

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To read the full news release please click HERE

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