

12 February 2025

Australian Securities Exchange  
Level 40, Central Park  
152-158 St George's Terrace  
Perth WA 6000

Att: Raj Logarajah

Dear Raj,

**CAPRICE RESOURCES LIMITED - RESPONSE TO PRICE QUERY**

Caprice Resources Limited (“Caprice” or “the Company”) refers to your Price Query dated 10 February 2025 and provides the following responses:

1. *Is CRS aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

Yes.

2. *If the answer to question 1 is “yes”:*

- a) *Is CRS relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?*

Yes. At the time of receipt of the price query, the Company was in possession of exploration results which it was not able to release to the market due to ongoing QA/QC and validation to ensure veracity of the results.

- b) *Can an announcement be made immediately?*

As the announcement could not be made at the time of receipt of the price query, a trading halt was implemented.

- c) *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

The announcement regarding exploration results is being released concurrently with this response.

The Company is currently undertaking a two-phase drill programme at the Island Gold Project which originally commenced in December 2024 (see announcement dated 9 December 2024) before breaking for the holidays. The second phase commenced in February 2025 (see announcement dated 3 February 2025). Assay results have been received for the December 2024 drilling which have now been reviewed and interpreted by the Company’s independent Competent Person. These results are set out in the announcement of today’s date.

Samples from the December 2024 drilling were submitted to the laboratory with results received as follows:

All samples from the December 2024 drilling were submitted to the laboratory as one batch on 20<sup>th</sup> December 2024, representing 10 holes drilled during the campaign (holes 24IGRC001 to 24IGRC010). Due to the number of samples the laboratory split the submission into four separate batches:

- Batch 2 results received Monday 3<sup>rd</sup> February 2025;
- Batch 4 results received Tuesday 4<sup>th</sup> February 2025;
- Batch 1 results received Thursday 6<sup>th</sup> February 2025; and
- Batch 3 results received Thursday 6<sup>th</sup> February 2025.

The first batch of samples from the February 2025 drilling have been submitted to the laboratory on 9<sup>th</sup> February 2025 (holes 25IGRC001 to 25IGRC010). Drilling remains in progress.

Results from the February 2025 drilling are expected to be received in individual sample batches approximately six-weeks post arrival of each batch at the laboratory.

The current drilling programme is expected to be completed around the end of February 2025.

The Company confirms that samples are sent to the laboratory on a blind basis for assaying. Only the site geology manager and the Competent Person have a record of the drill hole and corresponding data for each sample batch. On receipt of assay results, the geology manager completes the data entry of the assays and QA/QC results into the Company's database. These entries are then checked and validated by the Competent Person prior to interpretation, which may require receipt of data for other adjacent or along strike holes to ensure correct interpretation as part of the Company's QA/QC protocols.

3. *If the answer to question 1 is "no", is there any other explanation that CRS may have for the recent trading in its securities?*

The Company advises that on 9 February 2025 and 10 February 2025, interviews with CEO, Luke Cox, were released to the market with respect to the re-commencement of the Island Gold drilling programme following the holiday break. The Company also notes the current high gold price which is driving market sentiment towards gold stocks.

4. *Please confirm that CRS is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

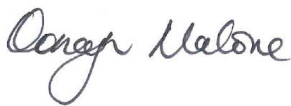
The Company is of the belief that it was in compliance at all times with the Listing Rules, and in particular, Listing Rule 3.1, and that confidentiality with respect to the exploration results undergoing verification and interpretation held under the carve-out in Listing Rule 3.1A was maintained.

5. *Please confirm that CRS's responses to the questions have been authorised and approved under its published continuous disclosure policy or otherwise by its board or*

*an officer of CRS with delegated authority from the board to respond to ASX on disclosure matters.*

The Company confirms that its responses to the questions above have been authorised and approved by its Board in accordance with the Company's continuous disclosure policy.

Yours sincerely



**Oonagh Malone**  
Company Secretary

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10 February 2025

Reference: ODIN105982

Ms Oonagh Malone  
Company Secretary  
Caprice Resources Limited

By Email: Omalone@konkera.com.au

Dear Ms Malone

**Caprice Resources Limited ('CRS'): Price - Query**

ASX refers to the following:

- A. The change in the price of CRS's securities from a close of \$0.021 on Friday, 7 February 2025 to a high of \$0.026 today.
- B. The significant increase in the volume of CRS's securities traded today.

**Request for information**

In light of this, ASX asks CRS to respond separately to each of the following questions and requests for information:

- 1. Is CRS aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
  - (a) Is CRS relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CRS's securities would suggest to ASX that such information may have ceased to be confidential and therefore CRS may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that CRS may have for the recent trading in its securities?
- 4. Please confirm that CRS is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that CRS's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CRS with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **1:00 PM AWST Monday, 10 February 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

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within the exceptions mentioned in Listing Rule 3.1A, CRS's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require CRS to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CRS's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CRS's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to CRS's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that CRS's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

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ASX Compliance