DIAMOND DRILLING INTERCEPTS HIGH GRADE GOLD AT DEPTH DEMONSTRATING STRONG CONTINUITY

Caprice Resources Ltd (ASX: **CRS**) (**Caprice** or **the Company**) is pleased to report further high-grade diamond drilling results from the Island Gold Project (**IGP**, **Island** or the **Project**). Diamond hole **25IGRC098D** intersected **11m at 7.1 g/t gold (including 3m at 25.3 g/t gold) from 353m** downhole, extending mineralisation a further 100m down plunge at the **southern end of the Vadrians system where it remains open** (Figures 1 to 3).

The southern high-grade zone has now been drilled to a vertical depth below surface of over 300 metres intercepting high-grade gold, quartz veining, sulphides across multiple holes confirming and extending mineralisation continuity down plunge, where it remains open and a high-priority target for further drilling.

HIGHLIGHTS

- New intersections extend the **southern high-grade zone** a **further 100m down plunge**.
- The **overall** Vadrians gold system extends for more than **1,000m of strike** and at least **400m vertical depth** where it remains open.
- Significant results from the current batch of results include:
  - **11m at 7.1 g/t gold, including 3m at 25.3 g/t gold**, from 353m downhole in 25IGRC098D in Vadrians BIF
  - **7m at 7.4 g/t gold** from 295m downhole in 25IGRC099D in Vadrians BIF
  - **5m at 2.7 g/t gold** from 240m downhole in 25IGRC102D in the hanging-wall BIF and 0.9m at 13.2 g/t gold in hanging-wall quartz vein
- **Assays pending for 90 air core holes** systematically testing the easterly Banded Iron Formation (**BIF**) corridor north of the Vadrians deposit, along the 5km mineralised strike horizon testing for analogous "Vadrians" lookalikes. Results expected in April.
- Follow-up **reverse circulation** (**RC**) **drilling currently underway**, targeting northern strike extensions to the Vadrians system. First assays expected in 6 to 10 weeks.
- Follow-up **diamond drilling** (**DD**) **currently underway**, targeting additional down dip extensions to the high-grade zone at Vadrians.
- Further **air core** drilling currently being **planned** to test additional high-priority targets identified through gravity and magnetic surveys. Drilling planned to commence late April-early May.

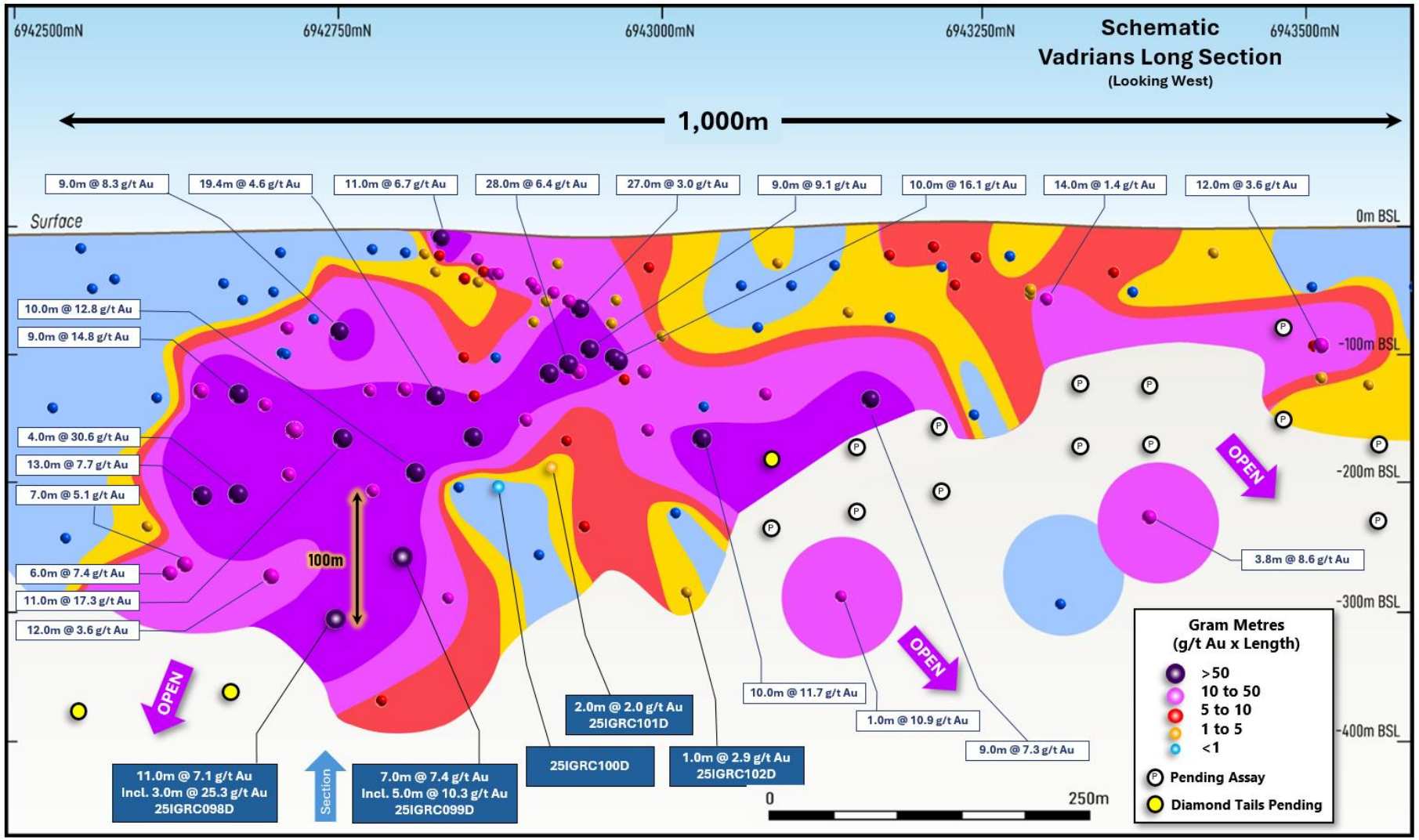

Figure 1: Schematic long section of the Vadrians gold deposit *showing recent significant drill intersections (blue boxes) with interpretation utilising ioGAS™.*

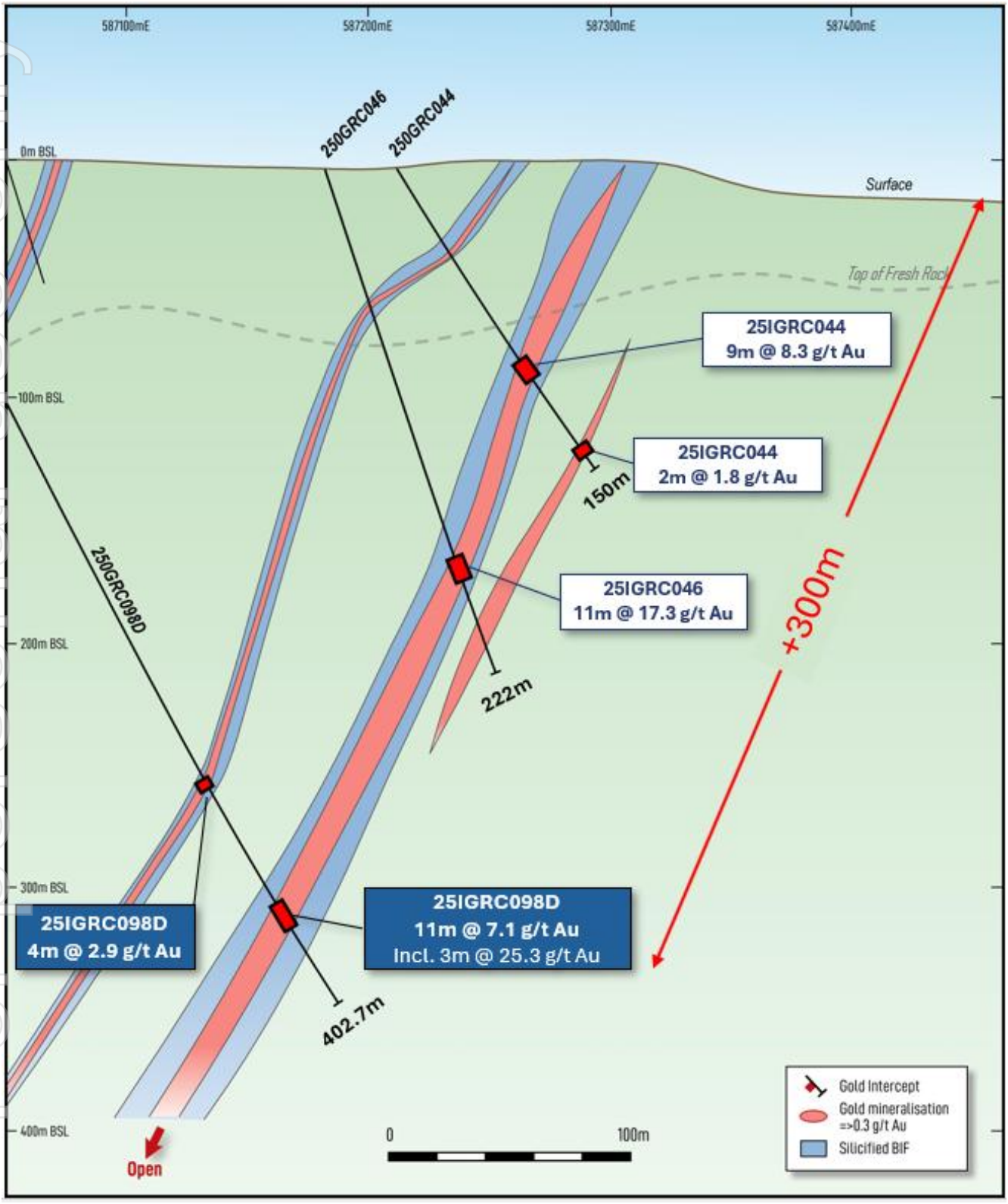

Figure 2: Schematic cross-section 6,942,750mN through the Vadrians gold deposit *showing recent drill intersections (blue boxes, white boxes indicate previously reported results) and highlighting gold grade continuity.*

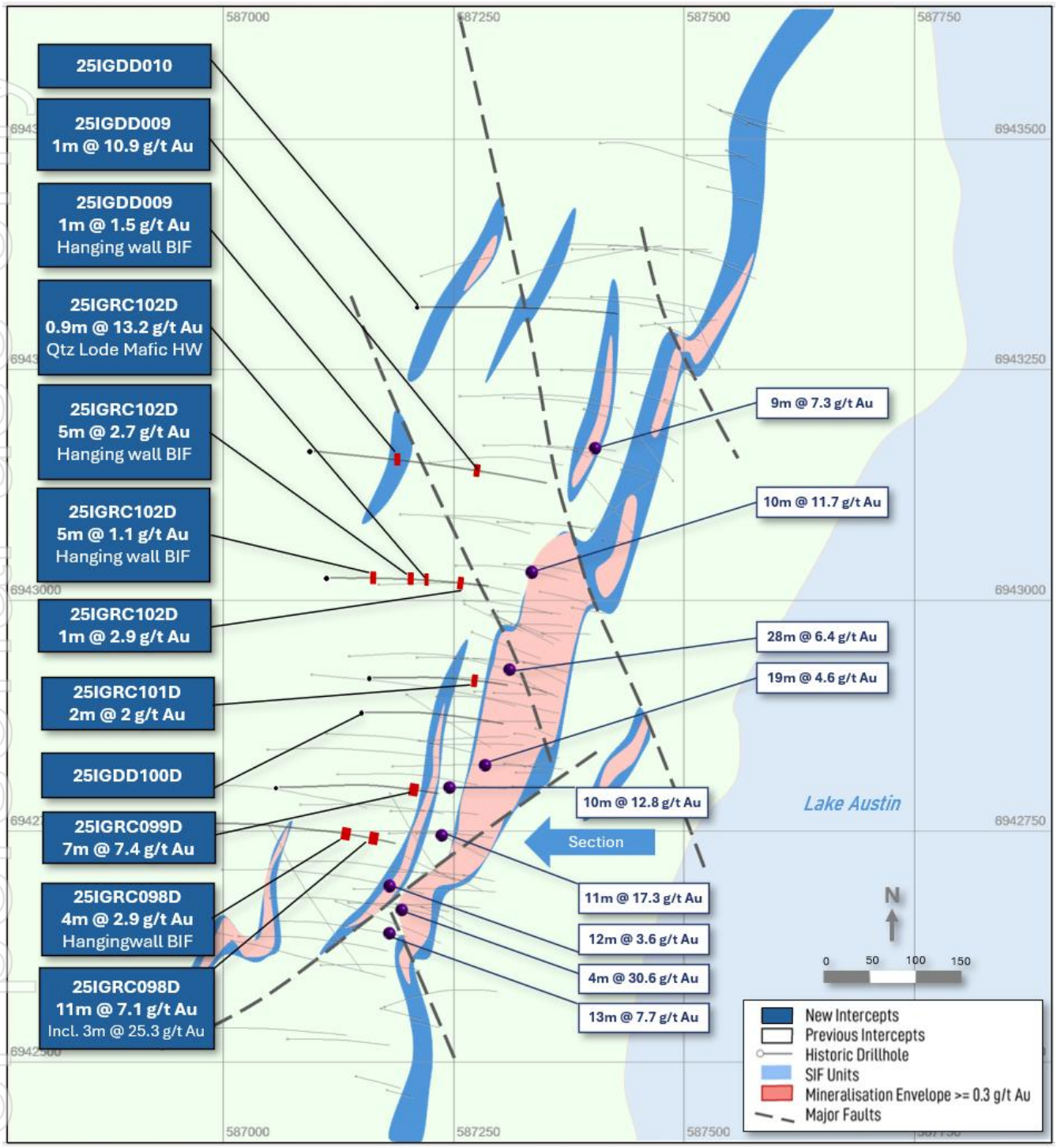

Figure 3: Schematic plan of Vadrians gold deposit *with geology projected to surface, highlighting recent significant drill results (blue boxes, white boxes indicate previously reported results).*

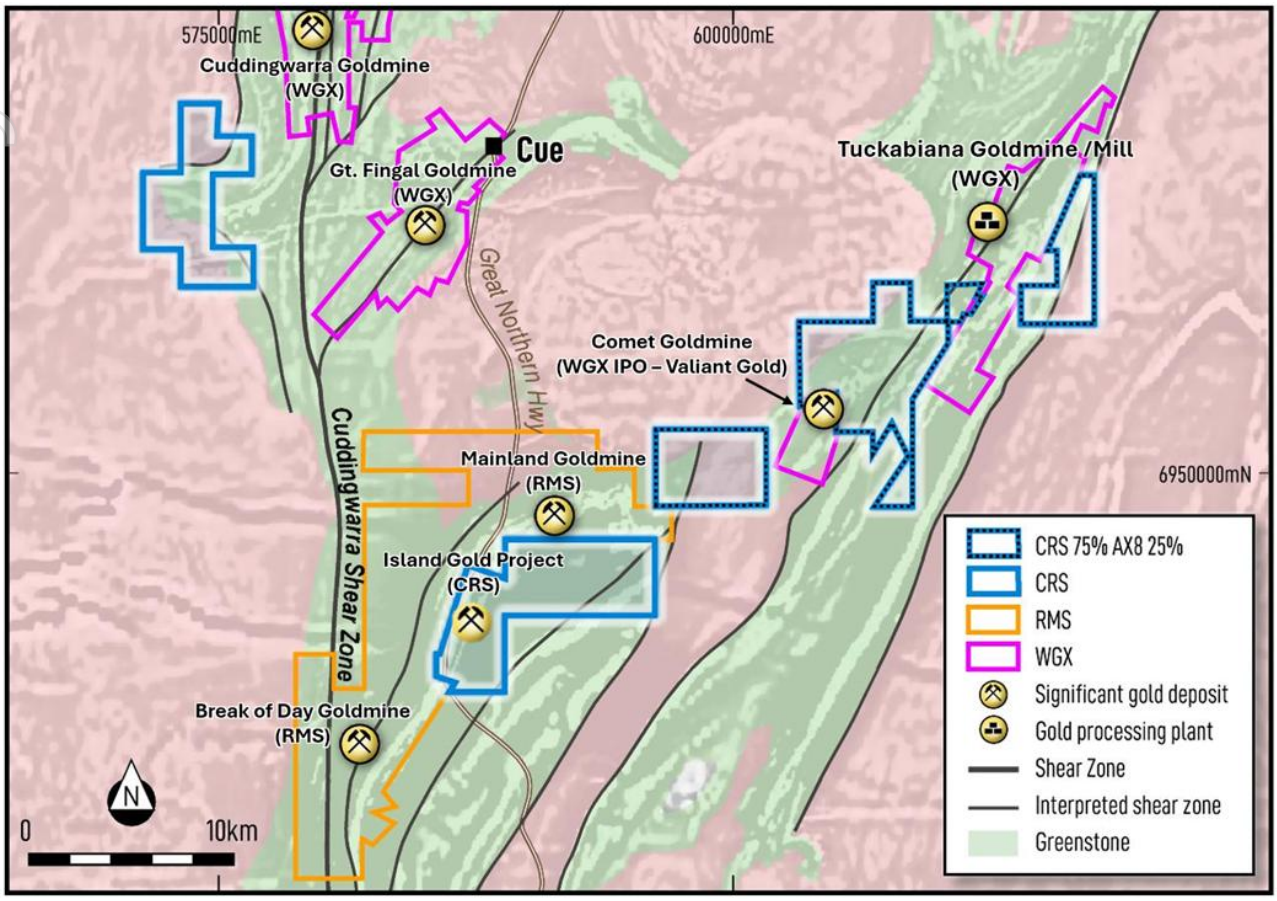

Figure 4: Location of the Island Gold Project and recently acquired Comet Project *showing surrounding mines and gold processing plants.*

Table 1: IGP Phase 4 Programme summary of significant drill hole intercepts *(≥ 1.0 g/t gold) from the fourth assay batch.*

Hole ID	Depth From	Depth To	Length	Gold g/t	Comment
25IGRC098D	293	297	**4.0**	**2.9**	Hanging-wall BIF
	353	364	**11.0**	**7.1**	Vadrians BIF
25IGRC099D	295	302	**7.0**	**7.4**	Vadrians BIF
25IGRC100D	No Significant Intersection				
25IGRC101D	217	219	2.0	2.0	Vadrians BIF
25IGRC102D	166	171	5.0	1.1	Hanging-wall BIF
	240	245	**5.0**	**2.7**	Hanging-wall BIF
	253.0	253.9	**0.9**	**13.2**	Hanging-wall Quartz Lode in Mafic
	319	320	1.0	2.9	Vadrians BIF
25IGDD009*	183	184	1.0	1.5	Hanging-wall BIF
	345	*346*	***1.0***	***10.9***	*Vadrians Lode*
25IGDD010*	No Significant Intersection				Hanging-wall BIF

Table 1 Notes:

1. *Depth From, Depth To and Length are measured in metres downhole.*
2. *Significant intercept width is the downhole length measured in metres (i.e. not true width) and using a lower cut-off grade of 0.30 g/t gold.*
3. ** Diamond holes that had additional samples taken through mineralised zones in foot-wall or hanging-wall BIF units.*
4. *Previously reported intersections italicised and greyed.*

Caprice MD, Luke Cox, commented:

"These latest diamond drilling results continue to reinforce the scale and quality of the Vadrians system, with high-grade gold now clearly extending along strike and at depth over substantial distances. The consistency of mineralisation we are seeing provides increasing confidence in the continuity of this emerging high-grade system. Vadrians remains open in multiple areas including to the north and at depth where drilling is continuing. Importantly, Vadrians is only one component of the broader Island Gold corridor, where multiple targets remain largely untested along strike.

"With a substantial volume of assays pending and multiple drill rigs on site and building, we are extending our strong news flow pipeline. At the same time, early-stage work at Comet is progressing well, adding further upside potential as we look to unlock additional discoveries across our exciting Murchison portfolio."

Summary of Results

The recent diamond drilling at the Vadrians deposit continues to demonstrate a material expansion of the high-grade gold system, confirming strong continuity along strike and down plunge, with mineralisation remaining open in multiple directions.

Importantly, interpretation of the updated long-section (Figure 1) highlights a significant increase in the >50 gram x metre high-grade gold zone, which has expanded from approximately 150m to 250m in vertical extent down plunge, representing a step-change in the scale of the high-grade zone.

This growth reflects both new high-grade intercepts at depth and improved geological confidence in the continuity of mineralisation, with recent results extending the high-grade zone approximately 100m down plunge and beyond 300m vertical depth where it remains open.

The expansion of this high-grade domain is expected to have a material positive impact on the ounces per vertical metre potential of the Vadrians system, reinforcing its emerging scale and development potential within the broader Island Gold corridor.

Encouragingly, this high-grade zone remains open down plunge and down dip, with multiple zones yet to be tested. Ongoing and planned drilling is expected to further extend the system, with strong potential for continued growth in both grade continuity and overall mineralised footprint.

Next Steps

Island Gold Project

- **Assays pending** for 90 air core holes systematically testing the easterly BIF corridor north of the Vadrians deposit. This area hosts numerous historical gold workings with structural and geological settings analogous to Vadrians. Results expected in April.

- **RC drilling underway**, targeting Vadrians northern strike extensions including follow-up to hole 25IGRC091 which intersected 9m at 7.3 g/t gold approximately 250m north of the original Vadrians discovery (refer to ASX Release dated 11/02/2026).

- **Diamond drilling underway**, focused on further testing strike and down-plunge extensions of high-grade mineralisation at Vadrians. Diamond holes will have RC pre-collars to expedite drilling and reduce cost.

- **Further air core** drilling currently being planned to start late April or early May to test additional high-priority targets identified through drilling, gravity and magnetic surveys.

Comet Gold Project

Systematic geological field mapping is ongoing, including the location of historical drill collars and drill spoil piles for re-logging and sampling.

A pipeline of high-quality gold drill targets is being established, including areas of extensive anomalous gold in surface geochemistry and drilling immediately north, east and along strike of the historical Comet Gold Mine (Figure 4).

Chobe Project (West Arunta)

The aeromagnetic survey is now complete with preliminary target generation underway. The Geological Survey of Western Australia has also completed an aeromagnetic survey over our tenements, taking the resolution to 50m line spacing, which is expected to be available for review late April.

The next phase of exploration is completing a heritage survey which is due to commence late this month.

Once the heritage survey is complete, a ground gravity survey is planned to systematically refine and prioritise high-quality drill targets across the Company's Chobe tenure.

About Caprice Resources Ltd

Caprice Resources Limited (ASX: **CRS**) is an Australian gold and base metals exploration company focused on maximising shareholder value through unlocking new mineral discoveries.

Our flagship Island Gold Project, located in the prolific Murchison goldfields of Western Australia, hosts extensive high-grade gold mineralisation across a five-kilometre corridor. Our landholding sits within 50 km of several consolidated mining and processing hubs that depend on a steady supply of feed. With each phase of drilling extending mineralised zones, we are rapidly advancing towards a maiden Mineral Resource Estimate to demonstrate the scale and continuity of the Murchison's next major gold discovery.

In parallel, Caprice is advancing exploration at its Chobe Project in the West Arunta, one of Australia's most exciting emerging mineral provinces. This underexplored region has already delivered niobium and rare earth element carbonatite discoveries (WA1 Resources Ltd and Encounter Resources Ltd) and is highly prospective for large-scale iron-oxide copper-gold systems, offering transformational growth potential. Our 1,500 km^2 landholding is among the largest of any ASX-listed company in this frontier region.

Caprice is committed to delivering significant, long-term shareholder value by combining disciplined exploration with technical excellence across its high-quality Western Australian exploration portfolio.

This announcement has been authorised by the Board of Caprice.

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Forward-looking statements

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates or projections in relation to future matters (Forward Statements) that involve risks and uncertainties, and which are provided as a general guide only. Forward Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimate", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of the Company. The Company can give no assurance that these expectations will prove to be correct. You are cautioned not to place undue reliance on any forward-looking statements. None of the Company, its directors, employees, agents, or advisers represent or warrant that such Forward Statements will be achieved or prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement. Actual results may differ materially from those anticipated in these forward-looking statements due to many important factors, risks, and uncertainties. The Company does not undertake any obligation to release publicly any revisions to any "forward- looking statement" to reflect events or circumstances after the date of this announcement, except as may be required under applicable laws.

Competent Person's Statement

The information in this report that relates to the Exploration Results is based on information compiled by Mr Luke Cox, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy and is a full-time employee of the Company. Mr Cox has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cox consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Prior exploration results have been reported in accordance with Listing Rule 5.7 on 31 January 2022, 17 February 2022, 1 June 2022, 12 February 2025, 1 April 2025, 21 July 2025, 5 August 2025, 9 December 2025, 19 January 2026, 11 February 2026 and 4 March 2026 and the Company confirms there have been no material changes

Table 2: Drill hole collar location details *(recent holes completed during the Phase 4 RC and diamond core drill programme).*

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	RC m	DD m	Total m
25IGDD0009	587,098	6,943,162	431	-60	90		479	479
25IGDD0010	587,214	6,943,318	428	-60	90		404	404
25IGRC098D	586,993	6,942,758	429	-55	90	295	108	403
25IGRC099D	587,059	6,942,798	425	-55	90	245	102	347
25IGRC100D	587,153	6,942,879	423	-60	90	185	97	282
25IGRC101D	587,161	6,942,916	422	-60	90	184	98	282
25IGRC102D	587,114	6,943,025	424	-60	90	107	277	384

Table 2 Notes:

- *DD = Diamond core.*
- *Easting, Northing, Elevation, and drill hole length/depth(s) are measured in metres downhole.*
- *Easting, Northing and Elevation refer to the Geodetic Datum of Australia (GDA94 MGA Zone 50) and the Australian Height Datum (AHD71).*
- *Dip and Azimuth are measured in degrees, with azimuth referenced to Grid North.*

APPENDIX I

TABLE 1. JORC Code, 2012 Edition

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Caprice Resources Ltd (**CRS**) sampling is conducted using Certified Reference Material (CRM) including the use of blanks and standards at a rate of 1 in 20 through mineralised intervals, and field duplicate sampling at regular intervals. The performance of QAQC controls is monitored on a batch-by-batch basis. • RC drill sample material was passed through an onboard cyclone and a cone splitter. A split sample is then collected every 1m metre during drilling. Samples weights were monitored and noted by the supervising geologist. Remaining bulk material for each metre drilled is stored in green bags or placed directly on the ground. • 1m split samples are collected through predicted mineralised zones (i.e. BIF) for laboratory analysis. Uncollected 1m samples and retained on site for later analysis if required. • Composited samples are taken across intervals outside of the targeted BIF intervals and where there is no clear evidence of deformation or mineralisation. Composites are typically taken at 2m metre intervals. Composite samples are collected using a stainless-steel scoop to spear the bulk sample or each metre within the interval to produce a 2.5 to 3.5kg sample. If a composite sample returns a gold value greater than 0.1 ppm Au, the corresponding 1m split samples are then collected and submitted for analysis. • The condition of sampled materials was monitored by the supervising geologist and any variation was recorded with the sample data. • Collected samples range between 1.5kg to 3kg. The sample size is deemed appropriate for the grain size of the material being sampled. Analysed samples were crushed and pulverised to 85% passing -75µm, homogenised and split to produce a 50g lead charge for Fire Assay with an AA (Atomic Absorption Spectroscopy) finish for Au at ALS Laboratories. This analytical method has a detection limit of 0.01ppm Au. • Diamond core sampling was carried out under Caprice protocols and QAQC procedures as per industry best practice.

Criteria	JORC Code explanation	Commentary
		• All drill core was geologically, structurally, and geotechnically logged and photographed prior to cutting. • Quarter core and half core samples were taken from diamond core holes using an automatic core saw. • The drill core was sampled nominally as one metre samples with adjustments for major geological boundaries, with sample lengths ranging between 0.3m and 1.2m. • Drill core samples are submitted to the lab for assay.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling was completed by drilling contractor Top Drill. RC holes were drilled with a 5 1/4-inch diameter face sampling bit. • All diamond core drill holes were completed with PQ diameter equipment at the start of hole to a designated depth depending on ground conditions and/or drill hole requirements. This is followed by HQ to a designated depth, then NQ to the end of hole. • All diamond core was orientated using a north-seeking gyro electronic orientation tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery and moisture are observed and recorded with sample data by the supervising geologists. • Sample weight is estimated in the field and recorded at the laboratory to allow comparative analysis between submitted sample weight and grade. • No significant sample grade bias associated with sample recovery has been noted. • Core recovery is recorded as a percentage. • Overall core recoveries were good and there were minimal core loss issues or significant sample recovery problems except for infrequent, localised regions within the weathered/oxidised horizon. • Drillers used appropriate measures to maximise diamond core sample recovery such as slow drilling and utilising a catch basket.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC and DD logging included lithology, structure, alteration, mineralisation, veining, weathering, colour, and any other observable features is undertaken at 1m intervals. • All RC and DD intervals were measured for magnetic susceptibility using a handheld Magnetic Susceptibility meter. • A portion of each 1m interval of RC cuttings is sieved and cleaned then

Criteria	JORC Code explanation	Commentary
		retained in chip trays as a visual reference for logging. Chip trays are labelled with the relevant hole ID, drill depths and individual intervals. Chips trays are catalogued and stored in Perth and readily available for review. • All drill holes are logged in full. • Data is collated using a standard set of templates. Geological logging of 1m intervals is undertaken for all RC drilling with lithology, colour, weathering, structure, alteration, veining and mineralisation recorded for each interval. Data is verified before loading into a database. Geological logging of all samples / intervals is undertaken in the field by a qualified and experienced supervising geologist.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise samples representivity* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• This information is included above under sampling techniques.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All analysis for gold (Au) is undertaken by ALS Laboratories (a registered laboratory) using a 50g fire assay with an AAS finish. This method has a detection limit of 0.01ppm Au and is a full digestion technique. • Internal certified laboratory QAQC is undertaken including check samples, repeats, blanks and internal standards. This is in addition to CRM submitted by CRS. • No external laboratory checks have been completed. The detection limit of 0.01ppm Au and the analysis technique is appropriate for the detection of Au mineralisation in the materials analysed. • The Bruker M4 TORNADO PLUS can detect Gold deeper in the sample (RC chip) and provides a more accurate picture of its true distribution, avoiding surface bias from weathering, contamination, or destructive sample preparation. Spectra derived from the

Criteria	JORC Code explanation	Commentary
		Bruker M4 TORNADO PLUS was interpreted by the mineralogy team at PSS using the software AMICS to identify mineralised zones and their association with key alteration minerals, improving exploration targeting at the Island Gold Project. In this instance, the Gold identified can be seen in muscovite and was observed optically under inspection through a stereo microscope by the team at PSS. • All diamond core assay results remaining pending and will be reported with drilling, sampling and analytical specifications when received.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intercepts are collated by the supervising geologist and reviewed by CRS senior personnel including a visual review of RC chips and a spatial review of the results relative to adjacent drilling. • Assay data is reported without adjustments or calibrations. For all intercepts, the first received assay result is always reported. • Intercepts have been calculated using a 0.3 g/t Au cut-off and may include up to 3m of internal waste. Intercepts with a length weighted average greater than 1.0 g/t Au have been reported as significant.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The collar location of all RC and DD holes in this announcement have been surveyed using a handheld GPS with a precision of +/- 1m for eastings and northings, and the RL is determined using a detailed digital terrain model derived from aerial surveys. All collars will be subject to a final DGPS survey in the coming months. • All drilling is down-hole surveyed using a north seeking gyro with an azimuth and dip reading accuracy of 0.1°. Survey measurements are taken at least every 10m down hole, and a final reading is taken at the bottom of the completed drill hole.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• Variable drill holes spacing have been utilised across the Island Gold Project. DH spacing therefore vary between 5m to 40m across various projects. • No resource estimates have been reported.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key*	• Where possible, drilling was designed to test mineralisation at an orientation that is orthogonal to the interpreted orientation of mineralisation. Access restrictions and mitigating safety risks may require holes to be drilled at an

Criteria	JORC Code explanation	Commentary
	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	orientation that is not orthogonal to the orientation of mineralisation. Where the orientation of mineralisation is uncertain, varied drill hole orientations have been applied to triangulate the orientation, and/or confirm the interpreted orientation. • Most historic and CRS RC drill holes were drilled at a dip of approximately -60° but can vary between -50 to -75°. • No orientation-based sampling bias has been observed at this time. • For all prospects, the true width of mineralisation is not yet known.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by CRS staff or consultants. Samples were transported by a commercial courier direct from the Island Gold Project to the Laboratory. When samples arrive at the laboratory, all submitted materials are securely stored prior to being processed and tracked through sample preparation and analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No formal audits have been completed on sampling techniques and data due to the early-stage nature of the drilling. • QA/QC data is regularly reviewed by CRS, and results provide a high-level of confidence in the assay data. • Sampling techniques are informally reviewed on site periodically by the CRS Exploration Managers to ensure industry standard sampling methods are being maintained to a high standard.

TABLE 1. JORC Code, 2012 Edition

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Located in the Murchison Greenstone Belt, 60km north of Mt Magnet and 20km south of Cue in the Murchison mining district in WA. • The Island Gold Project includes Mining Tenements M 21/66 and M21/140 along with Exploration Tenements E 21/186. • All granted tenements are held by Goldview Metals Pty Ltd, a wholly owned (100%) subsidiary of Caprice Resources Ltd. • All tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous work has been completed across the Island Gold Project by BHP (1978-1980), Golconda Mining Pty Ltd (1980-1995), CSR Ltd (1982-1983), Brown Creek Gold (1988), Pinnacle Mining NL (1994-1996) and Goldview Metals Pty Ltd (1992-2020). • Data from previous explorers was extracted and compiled from publicly available WAMEX (Western Australia Mineral Exploration Reports) reports. WAMEX reports are maintained by the Department of Mines, Industry Regulation and Planning, Western Australia. Historic data was also extracted and compiled from internal Goldview reporting. • WAMEX Reports A12820 documents historic drilling data relating to exploration completed by CSR Ltd. • A014704, A015797, A016972 and A028275, documents historic drilling data relating to exploration completed by Golconda Exploration Pty Ltd. A025833 documents historical drilling data relating to exploration completed by Browns Creek Gold Pty Ltd. A045285 documents historical drilling data relating to exploration completed by Browns Creek Gold Pty Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Island Gold Project (IGP) contains Archaean mesothermal orogenic Au mineralisation, hosted within deformed Banded Iron Formation (BIF) and to a lesser extend in bounding mafic lithologies and shales. Current interpretations indicate that

Criteria	JORC Code explanation	Commentary

		mineralisation is controlled by large scale bounding regional structures and associated lower order structures linked to these bounding structures.
		• Mineralisation styles vary across the IGP. Observations to date suggests BIF hosted mineralisation is associated with:
		  ○ Meso-scale (1-10m wide) folding,
		  ○ Large cross-cutting extensional veins,
		  ○ Fine cross-cutting vein and fracture arrays,
		  ○ Sheared BIF contacts,
		  ○ North-northwest striking shearing or faulting; and
		  ○ Northeast striking shearing or faulting.
		• Across the IGP, an erosional or stripped weathering regime dominates at higher elevations. A deeper in-situ weathering profile develops with proximity to the surrounding Lake Austin. Shallow, locally derived transported sediments have accumulated around the fringe of the island, particularly in palaeo-drainage channels.
		• No effective drilling has been completed across the Lake Austin portion of CRS tenure. It is assumed a variable thickness of transported alluvial sediments overly in-situ Archaean bedrock.
		• The IGP stratigraphic sequence (as defined by CRS) includes the:
		  ○ Lower Murrouli Formation, located to the east of the island and predominantly overlain by Lake Austin. The sequence is poorly defined. The upper boundary of the formation is marked by an erosional unconformity that outcrops along the eastern edge of the IGP.
		  ○ The Golconda Formation overlies the Lower Murrouli Formation and is marked by a distinctive monolithic, mafic clast conglomerate unit of unknown true width. The Golconda formation has an interpreted true width of 600-700m and includes up to seven distinct BIF/sedimentary packages separated by intermediate to mafic volcanic sequences. BIF packages of the Golconda Formation host gold mineralisation across the IGP project.

Criteria	JORC Code explanation	Commentary
		○ Overlying the Golconda Formation is the Cabanintha Formation located on the western side of the IGP. The Cabanintha Formation is composed of an intercalated sequence of Mafic, high Mg basalt and ultramafic units.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All drilling is located on the Geodetic Datum of Australia 1994 and the Map Grid of Australia Zone 50. • All location and length measurements are in metres. • Azimuth and dip are measured in degrees. The magnetic declination at the Island Project is 0.2 degrees.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intercepts have been calculated using a 0.3 g/t Au cut-off grade and may include internal waste of up to 3m. All intercepts greater than 1.0 g/t Au are reported using a length weighted average and tabled as 'significant'. • For all intercepts, the first reported assay result is used for the calculation of grade. • No top-cuts have been applied to reported intersections. • Where reported intercepts contain a narrower internal of higher-grade component, a sub-interval is reported and tabulated in the text of the report.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* ○ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ○ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• The geometry of mineralisation for prospects across the Island Gold Project display gentle plunging lodes to the north and south and moderate to steep plunging lodes to the north and north-northeast. All intercept lengths reported are derived from downhole depths. • No true widths have been reported however True Widths are estimated to be 60-70% of the drill hole intercept width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should*	• Relevant plans, sections and longitudinal projections are included within the body of this report. All plans, sections and longitudinal projections

Criteria	JORC Code explanation	Commentary
	include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	are presented in a form that allows for the reasonable understanding and evaluation of exploration results. • All data has been presented using appropriate scales and using industry standard compilation methods for the presentation of exploration data. • Geological and mineralisation interpretations are based on current knowledge of CRS geologists and associated consultants. Interpretations may change with further exploration. All figures that include an interpretation or projection away from know a denoted as such either within the legend or the caption of the figure. • Diagrams within this report reference previously reported results and historical data.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All CRS drilling data has been reported. Some higher-grade historical results may be reported selectively to highlight or support geological interpretations and justify follow up exploration. • All RC collar locations pierce and points are shown or tabulated within tables of this release.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All material results from geochemical, geophysical, geological mapping and drilling activities related to prospects across the Island Gold Project have been disclosed previously.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow up RC and diamond core drilling is currently being planned. • Diagrams illustrating possible extensions of mineralisation are included within this report.