

QUARTERLY ACTIVITIES AND CASH FLOW REPORT

ASX RELEASE | 31 October 2025 | [ASX:CRS](#)



Caprice Resources Ltd (ASX: **CRS**) (**Caprice** or the **Company**) is pleased to report on its activities for the quarter ended 30 September 2025 (the **Quarter**).

During the Quarter, Caprice focused on advancing its flagship Island Gold Project (**IGP**) in Western Australia's Murchison Goldfields, delivering outstanding high-grade assay results from Phase 3 drilling and commencing its fully funded Phase 4 programme.

Highlights for the Quarter:

- **Exceptional Phase 3 drilling results at Vadrians** confirmed extensive high-grade gold mineralisation, including:
 - 11m at 17.3 g/t gold from 170m (25IGRC046)
 - 10m at 11.7 g/t gold from 175m (25IGRC042)
 - 5m at 18.3 g/t gold from 180m (25IGRC049)
 - 9m at 14.8 g/t gold from 154m (25IGRC054)
- **Strike length at Vadrians extended to at least 350m**, with multiple new mineralised zones remaining open at depth.
- **Two new gold lodes discovered** west of New Orient, named West Star and Condenser, reinforcing the fertility of the broader 5km corridor and potential for stacked lode systems.
- **Gold grades observed to increase with depth**, strengthening geological confidence and supporting potential of IGP to host significant mineralisation.
- **Fully funded 20,000m Phase 4 drilling campaign commenced**, targeting depth and strike extensions, structural mapping, and metallurgical test-work across Vadrians, New Orient, and Baxter.
- **High-resolution aeromagnetic survey commenced** across the ~2,000km² **Chobe Project** in the West Arunta region.
- Conducted alongside a district-scale Geological Survey of Western Australia (**GSWA**) programme at no cost to Caprice, enabling **detailed interpretation and target definition without additional exploration expenditure**.
- Binding earn-in agreement executed (post Quarter-end, 6 October 2025) to acquire the **Comet Gold Project**, strategically located along strike from Caprice's Island Gold Project in the Murchison Goldfields.
- **Acquisition triples Caprice's landholding in the district**, consolidating a significant and semi-contiguous 68km² footprint.
- Quarter end cash balance of A\$7.38 million.

Managing Director, Mr Luke Cox, commented:

"The September Quarter marked a period of solid progress for Caprice, with continued exploration success at our flagship Island Gold Project and the addition of a highly complementary new asset at Comet."

"The Phase 3 drilling results from Vadrians were exceptional, demonstrating strong continuity of high-grade gold mineralisation and confirming the system's capacity to grow with depth. These results, together with the discovery of the new West Star and Condenser lodes, underscore the scale potential emerging along the five-kilometre Island Gold corridor."

"We have now transitioned into the fully funded Phase 4 programme, including the first diamond core drilling ever completed at Island Gold, which will test the depth potential of the system and provide valuable structural and metallurgical information."

"At the same time, our acquisition of the Comet Gold Project materially strengthens Caprice's exploration and discovery pipeline. The acquisition is a high-quality opportunity with obvious strategic advantages that builds on our technical strengths and positions the Company for a steady stream of value-generating news flow in the quarters ahead."

Island Gold Project, Murchison, Western Australia

On 21 July 2025, the Company received the first batch of Phase 3 assay results from reverse circulation (RC) drilling at the New Orient and Vadrians prospects, followed by the final batch of 26 holes reported on 5 August 2025. Phase 3 programme comprised a total of 43 holes for 7,024m and was designed to follow up earlier high-grade results at Vadrians (Figure 1), test the strike extent and grade potential of historic gold anomalism just 80m west of the main New Orient lode, and investigate the southern continuation of the New Orient lode beneath the shallow Lake Austin, post mineralisation sediment cover.

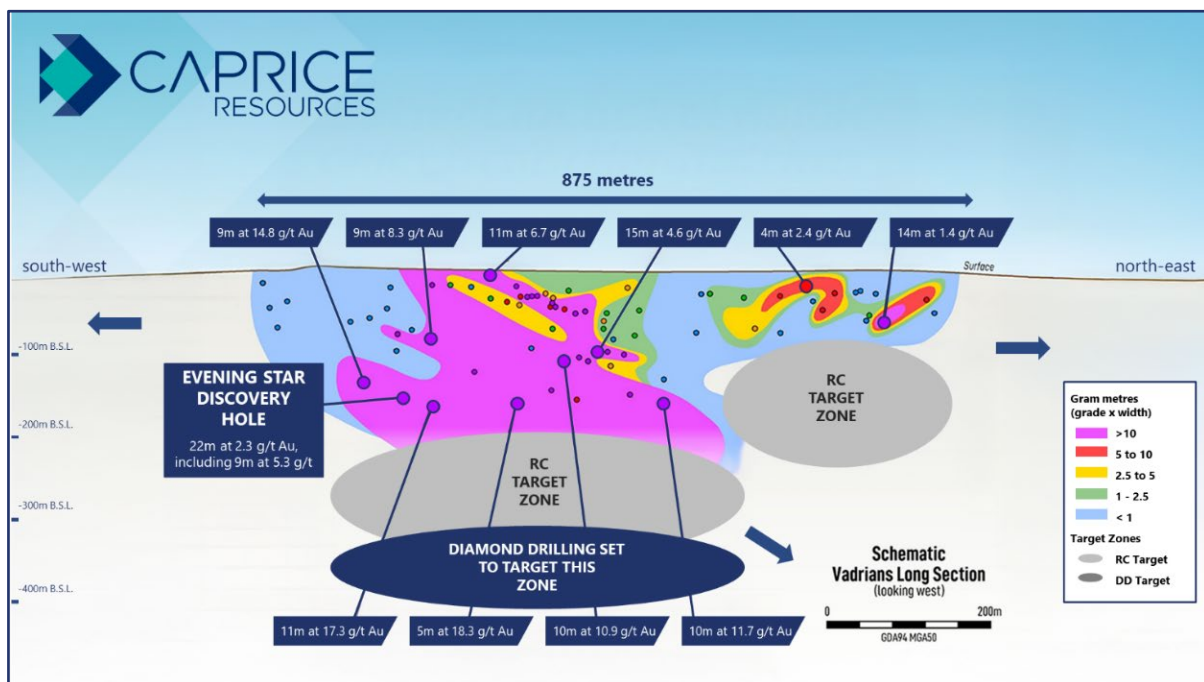


Figure 1: Schematic representation of Vadrians gold deposit and target zone for diamond core drilling. Showing key drill intersections and Phase 4 extensional high-grade gold mineralisation target zones.

Vadrians

Significant Phase 3, Batch 1 results included:

- 11m at 17.3 g/t gold from 170m (25IGRC046), including:
 - 9m at 21.0 g/t gold from 170m
- 10m at 11.7 g/t gold from 175m (25IGRC042), including:
 - 8m at 14.4 g/t gold from 176m
- 9m at 8.3 g/t gold from 94m 25IGRC044, including:
 - 6m at 12.1 g/t gold from 96m
- 3m at 11.3 g/t gold from 147m (25IGRC047); and
- 3m at 6.8 g/t gold from 172m (25IGRC040), including:
 - 2m at 10.1 g/t gold from 172m; and
 - 2m at 6.9 g/t gold from 178m (25IGRC048)

Significant Phase 3, Batch 2 results included:

- 10m at 10.9 g/t gold from 123m (25IGRC051), including:
 - 1m at 63.9 g/t gold from 126m
- 9m at 14.8 g/t gold from 154m (25IGRC054), including:
 - 1m at 33.1 g/t gold from 159m
- 5m at 18.3 g/t gold from 180m (25IGRC049), including:
 - 1m at 62.6 g/t gold from 181m
- 8m at 4.2 g/t gold from 125m (25IGRC053);
- 2m at 10.9 g/t gold from 154m (25IGRC052); and
- 14m at 1.4 g/t gold from 72m (25IGRC071), including:
 - 2m at 3.2 g/t gold from 75m; and
 - 2m at 3.2 g/t gold from 85m

The final batch of Phase 3 results extended the defined strike length at Vadrians to at least 350m and delineated new mineralised zones, all of which remain open at depth.

New Orient

Notable intersections from seven Phase 3 RC near New Orient included:

- 21m at 1.3 g/t gold from 29m (25IGRC032), including:
 - 2m at 9.2 g/t gold from 46m

Drill hole 25IGRC032 remains open to the north and down dip.

Newly discovered gold lodes

- 2m at 3.2 g/t gold from 132m (25IGRC070) (West Star)
- 2m at 1.1 g/t gold from 90m (25IGRC058) (Condenser)

These new lodes reinforce the fertility of the broader corridor, with early-stage results comparable to initial shallow hits at Vadrians. Follow-up drilling is planned to test their depth potential.

Importantly, the latest results have increased confidence in the geological model and provide compelling evidence that gold grades may strengthen with depth as we drill below the regolith and continue to test fresh rock zones.

The IGP corridor remains open along its 5km strike and 1km width (Figure 2), with drilling to date constrained to less than 170 vertical metres below surface at Vadrians, Baxter and New Orient, with very limited drilling below 70 vertical metres elsewhere within the project tenure, leaving substantial scope for additional high-grade lodes.

Phase 4 Drilling Programme

The fully funded Phase 4 drilling programme, totalling approximately 20,000m of air core, RC, and diamond core drilling, commenced at Vadrians in September 2025. Subsequent to the end of the Quarter, the diamond core drilling component began, incorporating 3,000m of high-impact depth and strike extensions, as well as structural and metallurgical holes targeting Vadrians, New Orient, and Baxter¹.

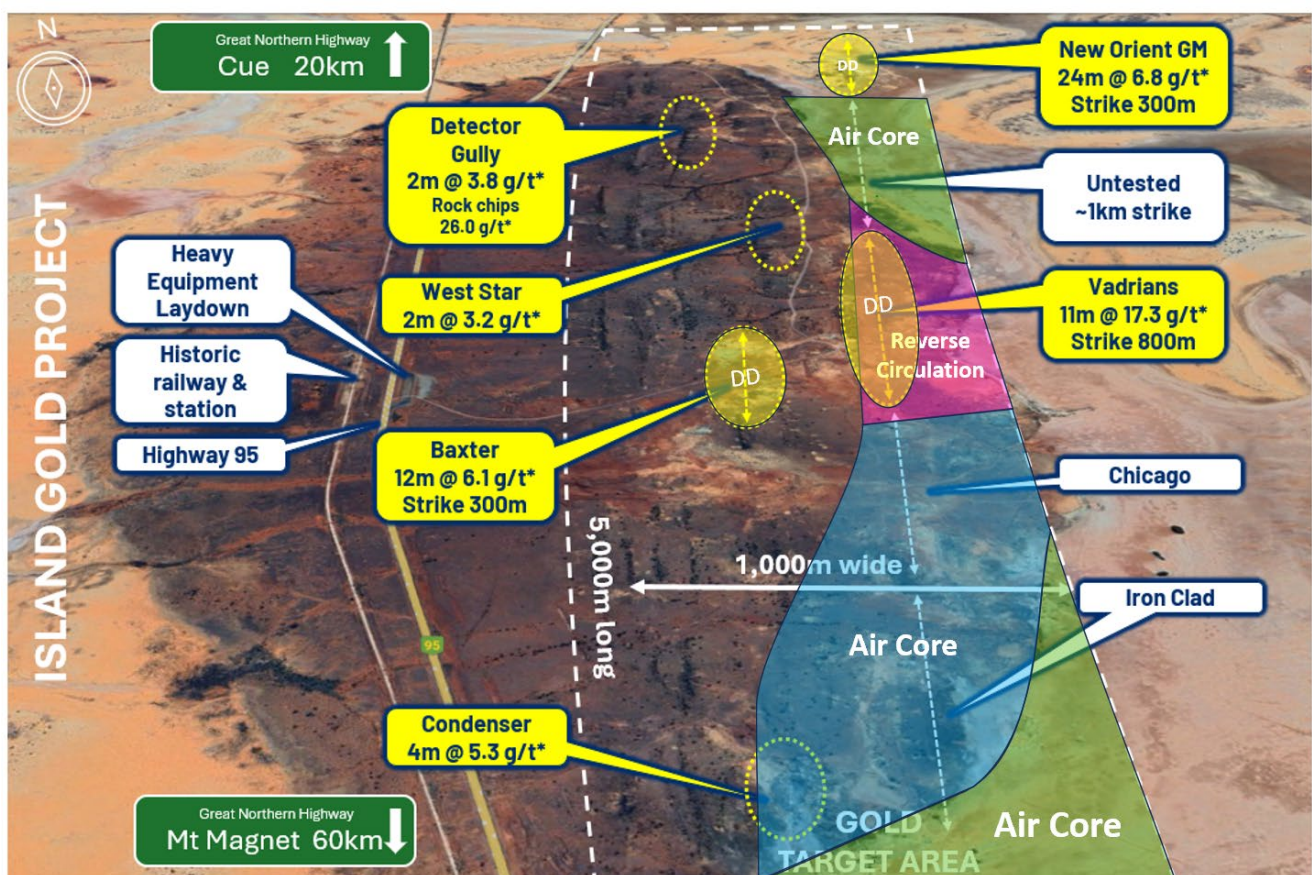


Figure 2: Target zones at the Island Gold Project. Target gold corridor spanning 5,000m by 1,000m.

¹ Exploration programmes are subject to changes which may be made consequent upon results, field conditions and ongoing review.

About the Island Gold Project

Caprice's flagship Island Gold Project, located in Western Australia's prolific Murchison Goldfields, hosts extensive high-grade gold mineralisation across a five-kilometre structural corridor. The Project lies within 50km of several established gold mining and processing hubs that rely on consistent ore feed.

Gold mineralisation extends over a 5km strike from the historical New Orient gold mine in the north to the Ironclad prospect in the south, following a sequence of banded iron formation (**BIF**) units up to 30m thick—a proven geological setting for large-scale, high-grade gold systems throughout the region.

Until late 2024, drilling was largely limited to shallow depths averaging just 70m. Recent Caprice drilling has confirmed plunge orientations and expanded high-grade gold zones at depth. The discovery of mineralisation 80m west of New Orient, at the new West Star and Condenser lodes, both open to the north and down dip, highlights the potential for stacked gold lodes across the full corridor.

Importantly, the geological and structural characteristics at Island Gold mirror those of other high-grade deposits within the +15Moz Murchison Goldfields. BIF units and key NNW and NE cross-cutting structures are known to host en-echelon quartz veins and shear hosted, reef-style lodes within fold zones, providing a robust framework for continued exploration success.

Chobe Project, West Arunta

In August 2025, Caprice announced the commencement of a high-resolution aeromagnetic survey across its highly prospective ~2,000km² West Arunta Project (**Chobe Project**) (Figure 3). The survey is being conducted in parallel with a district-scale aeromagnetic programme commissioned by the Geological Survey of Western Australia, providing Caprice with a significant advantage in defining high-quality drill targets without incurring additional expenditure.

The GSWA survey comprises 100m line spacing across the broader district at no cost to Caprice. Initial desktop interpretation has identified strong magnetic and gravity responses consistent with mineralised carbonatite and IOCG-style targets, comparable to those being pursued by WA1 Resources (ASX: WA1), Encounter Resources (ASX: ENR), and Tali Resources (ASX: TR2).

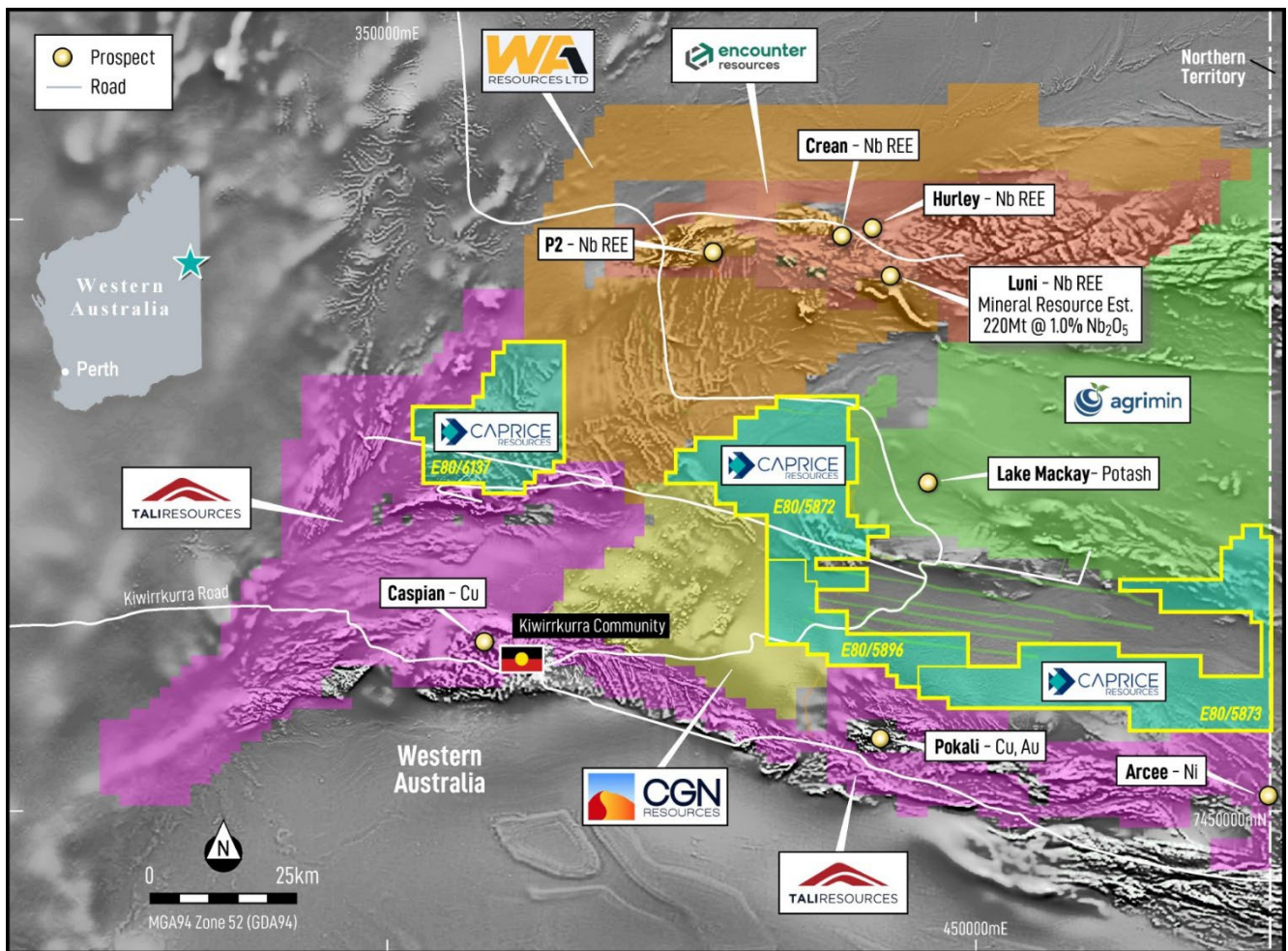


Figure 3: Location of Caprice's Chobe Project tenement holding in the West Arunta, Western Australia.

About the Chobe Project

The West Arunta region has rapidly emerged as one of Australia's most exciting new mineral exploration frontiers. Recent discoveries, including WA1's Luni² and P2 niobium deposits and Encounter Resources' Green discovery³, have confirmed the region's exceptional prospectivity for niobium, rare earths, and IOCG-style mineral systems.

Historically underexplored, the area presents outstanding potential for large-scale, high-value copper-gold and carbonatite discoveries comparable to globally significant provinces.

Caprice has engaged Resource Potentials, a leading geophysical consultancy instrumental in WA1's discoveries, to undertake a prospectivity and fertility assessment. Their review identified several encouraging geophysical features, including relatively shallow cover and lithological signatures similar to those associated with neighbouring discoveries.

Exploration success in the West Arunta has been strongly underpinned by the systematic use of magnetic and gravity datasets, given limited surface exposure beneath basin fill. Caprice is now applying

² Luni refers to WA1 Resources Ltd ASX release dated 30 June 2025, "West Arunta Project – Luni MRE".

³ Green refers to ENR Resources Ltd ASX release dated 19 August 2025, "High Grade REE underscores West Arunta".

this proven, data-driven approach to rapidly refine and prioritise targets for ground validation and drill testing.

The Chobe Project covers highly prospective tenure within the Arunta Orogeny, on the western and southern fringes of Lake Mackay in Western Australia. Situated north of the Central Australian Suture, the Project hosts key Proterozoic units of the Warumpi and Aileron Provinces, with variable Neoproterozoic Amadeus Basin post mineralisation cover.

Structurally, the Project is positioned along the Central Thrust Zone, where listric, north-dipping reverse faults have uplifted Aileron Province basement rocks and overlying sedimentary sequences. This structural architecture creates favourable conditions for mineralising fluid flow, metal transport, and deposition, all key ingredients for the formation and preservation of gold, copper, and rare earth element systems.

Corporate

On 6 October 2025, (post Quarter-end), Caprice announced the execution of a binding earn-in agreement to acquire the Comet Gold Project (**Comet**), strategically located along strike of the Company's Island Gold Project in Western Australia's Murchison Goldfields (Figure 4). The acquisition effectively triples Caprice's landholding in this highly endowed gold district.

Comet shares the same geological setting and mineralisation style as the Island Gold Project and lies within the Tuckabianna mining complex, which hosts the 1.2Moz Tuckabianna and 1.0Moz Comet gold⁴ mines previously mined and processed by Westgold Resources Ltd. The Comet Project contains multiple walk-up drill targets with known gold mineralisation open along strike and down dip.

Notable historical drill intercepts at the Comet Project include:

Comet East

- 10m at 3.5 g/t gold from 34m (20CORC002)
- 12m at 1.3 g/t gold from 44m (20CORC019)
- 8m at 1.2 g/t gold from 49m (20CORC024)
- 4m at 7.1 g/t gold from 27m (PRB305)

Antarctica

- 3m at 2.2 g/t gold from 72m (ARC1023)
- 2m at 3.0 g/t gold from 28m (ATK2636)
- 3m at 2.2 g/t gold from 27m (20CORC006)
- 1m at 10.4 g/t gold from 27m (20CORC070) (end of hole)

Comet North

- 3m at 2.0 g/t gold from 10m (PRB620)
- 1m at 2.2 g/t gold from 15m (PAB233)

⁴ Comet Goldmine www.mindat.org/loc-264957.htm

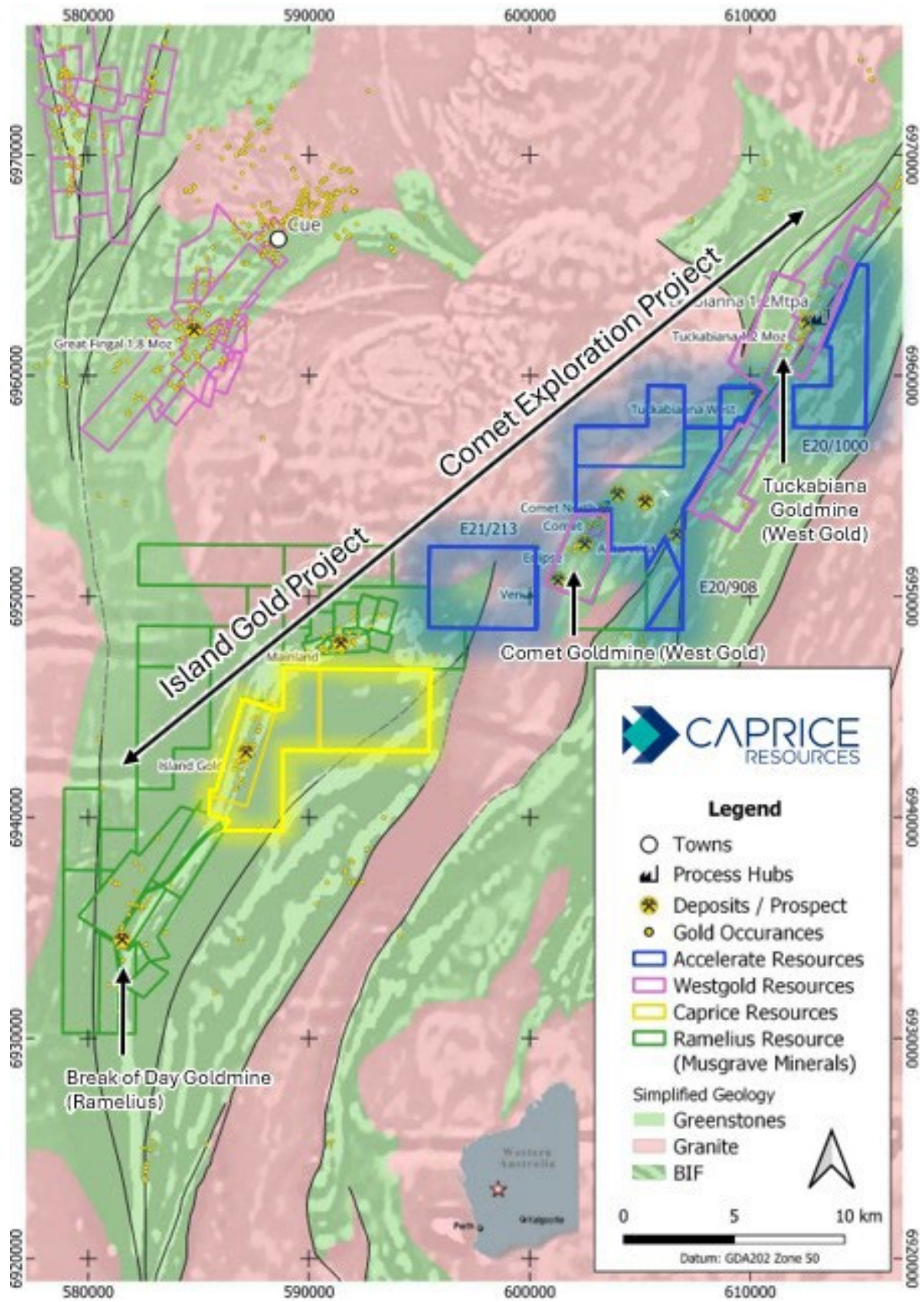


Figure 4: Location of Island Gold Project and Comet Exploration Project.

About the Comet Gold Project

The Comet Gold Project is located 22km southeast of Cue, with excellent access via the sealed Cue–Wondinong Road, which crosses the northern portion of the tenure. Several historic mining and station tracks provide good internal access.

Comet comprises three granted tenements (E20/908, E20/1000 and E21/213), forming Combined Reporting Group C169/2021, covering approximately 68km². The acquisition provides Caprice with a significant, contiguous landholding in a highly prospective part of the Murchison Goldfields.

Geologically, Comet lies immediately north and along strike of the historical Comet gold mine, within the Meekatharra–Mount Magnet Greenstone Belt, at the southern end of the Tuckabianna Shear Zone. To the east, mafic and ultramafic sequences BIF units are folded into a syncline, while to the west, felsic and mafic units form an antiform. Granitoid intrusions to the east and west provide favourable structural and lithological settings for gold mineralisation.

Importantly, Comet covers portions of two mineralised corridors — the Comet Trend and the Tuckabianna Trend — both of which host multiple established gold deposits. These corridors present a robust structural and geological framework for further discoveries.

Gold mineralisation within Comet is primarily associated with Silicified Iron Formation (**SIF**) units, the same host rocks that underpin mineralisation at the Island Gold Project and nearby multi-million-ounce deposits, reinforcing the Project’s strong discovery potential.

Next Steps at Comet

Caprice will first consolidate and validate all historical exploration data into the Expedio–CRS drill-hole database to ensure accuracy and consistency before integration into the MicroMine Co-Pilot AI platform to model existing results, refine known mineralised zones, and identify new target areas for follow-up.

Validated targets will be prioritised through systematic field mapping and ground-truthing, allowing the technical team to rank exploration priorities across the Project area. Initial testing will focus on air core and RC drilling to evaluate shallow extensions, followed by diamond core drilling where warranted⁵.

This staged, data-driven approach is designed to deliver rapid exploration progress with strong technical rigour, with regular updates expected throughout the field season.

Summary of the Earn-in Agreement for the Comet acquisition

Under the terms of the earn-in agreement, Caprice will provide:

- Initial consideration: A\$50,000 in cash and A\$150,000 in Caprice shares, issued at the five-day VWAP prior to execution and escrowed for 12 months.
- Vendor interest: Accelerate Resources Limited (ASX: AX8) will retain a 25% interest, free-carried through to the completion of a Pre-Feasibility Study.
- Dilution clause: Should either party dilute below a 10% interest, that interest converts to a 1% net smelter royalty, with Caprice retaining the right to buy back the NSR for A\$1.0 million.

⁵ Exploration programmes are subject to changes which may be made consequent upon results, field conditions and ongoing review.

The agreement is subject to standard conditions precedent and represents a low-cost, highly leveraged opportunity for Caprice to rapidly expand its exploration footprint in one of Western Australia's most productive gold regions.

This announcement has been authorised by the Board of Caprice.

For further information please contact:

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Non-executive Chair

Caprice Resources

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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, 12 February 2025, 17 February 2022, 1 June 2022, 1 April 2025, 21 July 2025, 6 October 2025 and 13 October 2025 and the Company confirms there have been no material changes.

Reference ASX Announcements

1. Dated 21 July 2025, "Exceptional High-grade Intercepts at Island Gold Project".
2. Dated 5 July 2025, "Further High-Grades and New Mineralised Zones at Island Gold".
3. Dated 26 August 2025, "High Resolution Aeromag Survey Commenced in West Arunta".
4. Dated 5 September 2025, "20,000m Drilling Programme Commenced at Island Gold Project".
5. Dated 6 October 2025, "AX8: JV Deal With Caprice at Comet Gold Project".
6. Dated 6 October 2025, "Caprice Boosts Gold Tenement Portfolio".
7. Dated 13 October 2025, "Diamond Drilling Underway at Island Gold".

About Caprice Resources

Caprice Resources Ltd (ASX: **CRS**) (**Caprice** or the **Company**) is a leading Australian gold and base metals exploration company focused on maximising shareholder value through unlocking new mineral discoveries.

The Company's flagship Island Gold Project, located in the prolific Murchison goldfields of Western Australia, hosts extensive high-grade gold mineralisation across a five-kilometre corridor. It's landholding sits within 50km of several consolidated gold mining and processing hubs that depend on a steady supply of ore feed.

Caprice recently agreed terms for the acquisition of the Comet Gold Project (**Comet**), located immediately along strike of the Island Gold Project, adding 40km of greenstone strike to effectively triple the Company's landholding in the area. The acquisition provides additional walk-up targets containing known gold mineralisation that is open along strike and at depth.

With each phase of drilling extending known zones of mineralisation, Caprice is rapidly building a detailed understanding of extent and continuity of the system.

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. The Company's ~2,000km² 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.



Appendix 1: Schedule of Mining Tenements as at 30 September 2025

The following information is provided pursuant to Listing Rule 5.3.3 as at 30 September 2025. During the quarter, the Company surrendered eighteen Cuddingwarra tenements (marked with *) which were due to expire with no ability to extend the term.

Project	License Number	Location	Beneficial Interest
West Arunta	E80/5873	Western Australia	90%
	E80/5915	Western Australia	90%
	E80/5872	Western Australia	90%
	E80/5896	Western Australia	90%
	E80/6122	Western Australia	Application – 100%
	E80/6137	Western Australia	Application – 100%
	E80/6138	Western Australia	Application – 100%
	E80/6139	Western Australia	Application – 100%
	E80/6140	Western Australia	Application – 100%
Island Gold	M21/66	Western Australia	100%
	M21/140	Western Australia	100%
	E21/186	Western Australia	100%
	E21/231	Western Australia	Application – 100%
	E21/244	Western Australia	Application – 100%
	E21/236	Western Australia	Application – 100%
Cuddingwarra	E21/0192	Western Australia	80%
	P20/2382	Western Australia	80%
	P20/2256*	Western Australia	0%
	P20/2257*	Western Australia	0%
	P20/2258*	Western Australia	0%
	P20/2259*	Western Australia	0%
	P20/2260*	Western Australia	0%
	P20/2261*	Western Australia	0%
	P20/2262*	Western Australia	0%
	P20/2263*	Western Australia	0%
	P20/2264*	Western Australia	0%
	P20/2265*	Western Australia	0%
	P20/2266*	Western Australia	0%
	P20/2267*	Western Australia	0%
	P20/2268*	Western Australia	0%
	P20/2269*	Western Australia	0%
	P20/2272*	Western Australia	0%
	P20/2273*	Western Australia	0%
	P20/2274*	Western Australia	0%
	P20/2275*	Western Australia	0%
Mukinbudin	E70/5939	Western Australia	100%

Appendix 2: Disclosures in relation to Quarterly Cashflow Report

In line with obligations under ASX Listing Rule 5.3.5, Caprice notes that the payments to related parties of the Company, as advised in the Appendix 5B (Quarterly Cashflow Report) for the period ended 30 September 2025, pertain to directors' fees (including superannuation) paid during the quarter. The Company notes that all fees are agreed on standard commercial terms. During the Quarter, the Company spent a total of A\$687,000 on project and exploration activities. The majority of the project and exploration expenditure relates to drilling costs, assays and geological consulting fees.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Caprice Resources Limited

ABN

96 624 970 725

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(128)	(128)
	(e) administration and corporate costs	(166)	(166)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	21	21
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(273)	(273)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(687)	(687)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(687)	(687)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	90	90
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	507	507
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(34)	(34)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	563	563

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,777	7,777
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(273)	(273)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(687)	(687)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	563	563

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	7,380	7,380

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	7,380	7,777
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,380	7,777

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(45)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other – insurance premium funding	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(273)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(687)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(960)
8.4 Cash and cash equivalents at quarter end (item 4.6)	7,380
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	7,380
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.7
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2025

Authorised by: The Board of Caprice Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.