

Caprice Resources (ASX:CRS) highlights prospectivity of Island project

ASX News, Materials

ASX:CRS MCAP \$11.39M



Jessica De Freitas
Markets Pre/Reporter

jessica.defreitas@themarketherald.com.au
17 February 2022 16: (AEDT)



Managing Director, Andrew Muir
Source: Supplied

- Caprice Resources (CRS) gets the last batch of results from reverse circulation drilling at the Island gold project in WA's Murchison district
- Results confirm a seventh prospect within the Evening Star prospect and included high grades of up to 5.2 g/t gold over a four-metre interval
- The company plans to conduct follow-up drilling in the next few months
- Furthermore, it has already commenced aircore drilling at the lake Austin area of the project to target broad regolith anomalies
- Company shares were trading steady at 14.5 cents by the end of the trading day

The Market Herald

FIRST WITH THE NEWS THAT MOVES MARKETS

Caprice Resources (CRS) has received the last batch of reverse circulation (RC) results from the Island gold project in WA's Murchison district.

The RC drilling program was conducted from July to October last year and included 83 holes for over 8000 metres to test the Bravo Banded Iron Formation (BIF) package as well as follow up on mineralisation in other BIF packages.

Positively for the company, the results for the last six RC holes identified a seventh prospect with high grades returned from within the Evening Star prospect.

Results include seven metres at 3.5 grams of gold per tonne (g/t) from 89 metres including four metres at 5.2 g/t gold, eight metres at one g/t gold from 24 metres, and two metres at 2.2 g/t gold from 17 metres.

These assays build on previous intercepts from Vadrians Hill including 10 metres at 16.1 g/t gold from 104 metres including six metres at 26.1 g/t gold.

Managing Director Andrew Muir said the results demonstrate the prospectivity of the Island.

"Many of the high-grade prospects are associated with structures and orientations that continue underneath the lake, all of which bodes well for the prospectivity of the IGP and its potential to host mineralisation of significance," he said.

Caprice said the RC program highlighted a number of high-grade areas that require further testing. Follow-up drilling is expected to commence in the next few months.

Further, the company has begun aircore drilling on the Lake Austin portion of the Island project. This is the first drilling to test the geology and structures underneath the transported cover of Lake Austin and is targeting broad regolith anomalies.

Company shares were trading steady at 14.5 cents by the end of the trading day.

Source: <https://themarketherald.com.au/caprice-resources-asxcrs-highlights-prospectivity-of-island-project-2022-02-17/>