

Drilling Underway at Yarawindah Brook Project

HIGHLIGHTS

- Drilling commenced at the XC-29 anomaly
- Drilling to then test the new PGE sulphide target at Yarabrook Hill

Caspin Resources Limited (ASX: CPN) (“Caspin” or “the Company”) is pleased to advise that the Company’s maiden drill program at the Yarawindah Brook Ni-Cu-PGE Project in Western Australia has now commenced.

The program consists of approximately 1,000m of diamond drilling. Drilling is currently underway at the priority XC-29 anomaly before moving to the newly recognised PGE target at the Yarabrook Hill Prospect. Further details about this maiden drill program are available in the Company’s ASX announcement released on 30 March 2021 (Drilling Update - Yarawindah Brook Project).

The Company looks forward to providing further updates on the drilling progress as they come to hand.



Figure 1. Drilling at XC-29, Yarawindah Brook Project.

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This announcement is authorised for release by the Board of Caspin Resources Limited.

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ABOUT CASPIN

Caspin Resources Limited (ASX Code: **CPN**) is a new mineral exploration company based in Perth, Western Australia. Caspin's strategy is to explore and progress its mineral resource projects, and where appropriate, generate, earn into, or acquire new projects with the aim of creating value for Caspin shareholders.

At the Yarawindah Brook Project, Caspin will be exploring Australia's newest Ni-Cu-PGE province, advancing exploration on multiple fronts using soil geochemistry and Airborne EM in search of new Ni-Cu-PGE sulphide deposits. Caspin will then test the most prospective targets with drilling programs.

At the Mount Squires Project, Caspin has identified a 50km structural corridor with significant gold mineralisation. The Company will conduct further soil sampling and reconnaissance drilling to identify new targets along strike from the Handpump Prospect. Caspin will concurrently continue to evaluate the potential for Ni-Cu mineralisation along strike from the One Tree Hill Prospect and Nebo-Babel Deposits.

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