APPOINTMENT OF EXPERIENCED CHIEF EXECUTIVE OFFICER

Caprice Resources Limited (ASX: CRS) ("CRS" or "the Company") is pleased to announce the appointment of Luke Cox as Chief Executive Officer of the Company, effective immediately.

Luke Cox is a geologist with over 25 years mining industry experience and a demonstrable track record growing exploration and mining companies. He was most recently Chief Executive Officer for Green Technology Metals (ASX: GT1) advancing their portfolio of Canadian lithium projects, delivering rapid resource growth, key stakeholder and local indigenous engagement, offtake agreements and scoping level studies.

Mr Cox has been involved in developing a considerable number of mineral deposits within Australia and globally and has been involved in all stages of development from exploration to project feasibility, financing, mine development and operations.

Mr Cox has been an integral part of numerous LSE, ASX and TSX-listed exploration and mining companies and has significant experience in technical and commercial due diligence with off-take customers, mining companies and investment groups.

Caprice Chairman, Glenn Whiddon, said *"We are delighted to have appointed a CEO of Luke's calibre to manage the next stage of Caprice's development. With the recent acquisition of the highly prospective Bantam Projects in the West Arunta, as well as the existing Caprice portfolio of Western Australian gold, base metals and rare earths tenements, the Company will benefit from Luke's experience with multiple commodities and exploration expertise. We look forward to supporting Luke in developing Caprice into a successful exploration and development company that generates value for all shareholders."*

This announcement has been authorised by the Board of Caprice.

For further information please contact:

Glenn Whiddon
Non-Executive Chairman
glenn@capriceresources.com

Appendix A: Key Terms of Executive Services Agreement

A summary of the key terms of the Executive Services Agreement for Mr Cox is as follows:

- A base salary of $300,000 per annum inclusive of superannuation
- 8,000,000 performance rights vesting as follows:

Class	Number of Rights	Milestone	Expiry Date
Class A	1,000,000	The price of the Company's shares as traded on the ASX achieving a VWAP of at least $0.08 per share over 30 consecutive trading days	3 years from date of issue
Class B	1,500,0000	The price of the Company's shares as traded on the ASX achieving a VWAP of at least $0.10 per share over 30 consecutive trading days	3 years from date of issue
Class C	2,500,000	The price of the Company's shares as traded on the ASX achieving a VWAP of at least $0.15 per share over 30 consecutive trading days	3 years from date of issue
Class D	1,500,000	The Company announcing the commencement of a drill program at the Bantam West Arunta Projects	3 years from date of issue
Class E	1,500,000	The Company announcing the completion of a drill program of not less than 10,000m at the Bantam West Arunta Projects	3 years from date of issue

- Entitlement to participate in any short-term incentive or long-term incentive plan the Company may introduce from time to time, subject to the rules of any such applicable plan
- Probationary period of three months.
- Termination by either party with one month's notice during initial six month period and thereafter with three months' notice. The Company has the option to pay out the notice period.

All other executive engagement terms are standard for this type of agreement.