



Announcement Summary

Entity name

CAPRICORN METALS LTD

Date of this announcement

Monday December 22, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
CMAAE	PERFORMANCE RIGHTS	428,569	22/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

CAPRICORN METALS LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

84121700105

1.3 ASX issuer code

CMM

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/12/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

CMAAE : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

22/12/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mark Clark	Samoz Pty Ltd <Clark Family A/C>	170,395
Paul Criddle	Paul Criddle	79,518
Shane Clark	Shane Clark	64,027
Tony Hinkley	Tony Hinkley	60,929
William Nguyen	William Nguyen	53,700

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms<https://capmetals.com.au/wp-content/uploads/2023/10/2023.10.26-Capricorn-Notice-of-AGM-2023-Proxy-form.pdf>**Any other information the entity wishes to provide about the +securities the subject of this notification**

Performance rights issued in relation to Mark Clark were approved by shareholders at the Company's 2025 AGM.

Issue details**Number of +securities**

428,569



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CMM : ORDINARY FULLY PAID	456,027,548
CMMO : OPTION EXPIRING 11-APR-2028	810,638

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CMMAE : PERFORMANCE RIGHTS	1,907,460



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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