

ASX ANNOUNCEMENT



21 April 2022

COMPANY AWAITS DRILL RESULTS, PROGRESSES FIELD EXPLORATION PLANS

Highlights:

- **Core samples being prepared and delivered to laboratory for assays**
- **Initial assay results expected within four weeks**
- **Work underway to identify targets for spring and summer exploration programs**
- **Field teams appointed to investigate geophysical anomalies, complete field mapping, trenching and gather rock chip/channel samples**

Perth-based lithium exploration and development company Winsome Resources (ASX:WR1; "Winsome" or "the Company") is pleased to provide an update on its recently completed exploration drilling program at the Company's flagship Cancet project in Quebec, Canada.

The campaign, which included some 2,142m of diamond drilling across 23 holes, was designed to provide infill drilling on known high-grade lithium mineralisation identified in previous exploration¹, as well as to test geological anomalies indicated through various geophysical methods including magnetic surveys.

Winsome expects results from the drill program will help extend the strike length of the lithium mineralisation, and ultimately underpin the Company's maiden resource estimation and delivery of a scoping study, in turn supporting ongoing strategic partnership end-user discussions.

As previously announced, visible spodumene crystals were detected in the pegmatites and these samples have already been sent to the laboratory for assay to identify if lithium mineralisation is present².

Initial geological logging of all core samples was conducted on site near Cancet and all samples were then relocated to the Winsome operations base in the town of Rouyn Noranda for detailed logging and laboratory sample preparation.

The first batch of samples are being cut and expedited for shipment to the SGS laboratory in Lakefield, Ontario for assays, with first results expected to return within four weeks.

In addition to the drilling, a gravity survey was also completed across parts of the Cancet site. Data is currently being processed and will then be overlaid with previously gathered magnetic data and lidar survey data to generate targets for the planned northern summer field exploration program.

While there was still considerable snow on the ground during the drill campaign, it has started to melt and Winsome expects to have field exploration teams on the ground at Cancet in late May/early June.

¹ Independent Geologist Report, Winsome Resources Limited, Report Prepared by Mining Insights October 2021

² See Winsome Resources ASX announcements dated 29 March 2022 and 31 March 2022

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Two field teams have been commissioned in to conduct the spring and summer exploration program, consisting of a geologist and one or two field assistants in each team, who will spend time investigating the geophysical anomalies, field mapping and taking rock chip samples.

In addition, a separate team will be deployed to Cancet during the summer, at the current site of known mineralisation, to conduct ground stripping to expose more pegmatite and then channel sampling to inform detailed geological mapping of the known lithium mineralisation.

Findings from these activities will be used to generate further drill targets, with the intention of having drill rigs back on site at Cancet in the late summer and autumn.

Winsome Managing Director Chris Evans said: *"We are pleased with the progress being made at Cancet and look forward to receiving the assay results from this most recent drill program. In the meantime, we're busy planning the spring and summer exploration programs and anticipate some busy months ahead as we move towards declaring our maiden resource."*

This announcement is authorised by the Winsome Board of Directors.

-ENDS-

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Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Winsome. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of Winsome as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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Competent Person Statement

The information in this report which relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Carl Caumartin, VP Exploration of Winsome Resources Ltd (WR1 or Winsome). Mr Caumartin is a member of the Quebec Board of Professional Engineers (OIQ, Canada) and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been 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 Caumartin consents to the inclusion in this release of the matters based on the information in the form and context in which they appear. Mr Caumartin is a shareholder of Winsome.

Winsome confirms it is not aware of any new information or data which materially affects the information included in the original market announcements. Winsome confirms the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

About Winsome Resources

Winsome Resources (ASX: WR1) is a Perth-based, lithium focused exploration and development company with four project areas in Quebec, Canada.

Three of Winsome's projects – Cancet, Adina and Sirmac-Clappier are 100% owned by the Company. The Company has exclusive rights to explore and subsequently purchase its most recent project, Decelles, located near Val-d'Or, also in Quebec. The most advanced project – Cancet - provides a shallow, high grade lithium deposit and is strategically located close to established infrastructure and supply chains.

Winsome is led by a highly qualified team with strong experience in lithium exploration and development as well as leading ASX listed companies.

More details: www.winsomeresources.com.au.

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