

GLOBAL BATTERY & RENEWABLES REVOLUTION

○ Near surface spodumene lithium
– 2023 maiden resource

○ Ready access to hydropower
infrastructure

○ Strategic location in world-class
Canadian mining region

ASX:

WR1

FSE:

4XJ

OTCQB:

WRSLF

IMPORTANT INFORMATION

This presentation has been prepared and issued by Winsome Resources Limited (the “Company”) to inform interested parties about the Company and its progress. The material contained in this presentation sets out general background information on the Company and its activities. It does not constitute or contain an offer or invitation to subscribe for or purchase any securities in the Company nor does it constitute an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for or purchase securities in the Company will be entered into on the basis of this presentation.

The information supplied is in summary form and does not purport to be complete. The Company, its directors, officers, employees, agents, affiliates and advisers have not verified the accuracy or completeness of the information, statements and opinions contained in this presentation. Accordingly, to the maximum extent permitted by law, the Company makes no representation and gives no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this presentation.

You should neither act nor refrain from acting in reliance on this presentation material. This overview of the Company does not purport to contain all information that its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy, and completeness of the information, statements and opinions contained in this presentation and when making any decision in relation to this presentation or the Company. The information in this presentation does not take into account the objectives, financial situations or needs of any particular individual. You should consider seeking independent professional advice based on your own objectives. To the extent permitted by law the Company, its directors, officers, employees, agents, affiliates and advisers exclude any and all liability (including, without limitation, in respect of direct, indirect or consequential loss or damage or loss or damage arising out of negligence) arising as a result of the use of anything contained in or omitted from this presentation.

All statements, other than statements of historical fact, included in the presentation, including without limitation, statements regarding forecast cash flows, future expansion plans and development objectives of the Company are forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, they involve subjective judgement, assumptions and analysis and are subject to significant risks, uncertainties and other factors, many of which are outside the control of, and are unknown to the Company. Accordingly, there can be no assurance that such statements or expectations will prove to be accurate and actual results and future events may differ materially from those anticipated or described in this presentation. Historic information is not an indication or representation about the future activities of the Company.

The Company disclaims any obligation or undertaking to disseminate any updates or revisions to any information contained in this presentation reflect any change in expectations, events, conditions or circumstances on which that information is based.

This presentation is provided on a strictly private and confidential basis, to be used solely by the recipient. Neither this presentation nor any of its contents may be reproduced or used for any other purpose without the prior written consent of the Company. In accepting this presentation, the recipient agrees that it is provided solely for its use in connection with providing background information on the Company and that it is not used for any other purpose.

The Company wishes to remind investors that the presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical assay. It is not possible to estimate the percentage of lithium mineralisation by visual estimates and this will be determined by the laboratory results which will be reported in full in a future report.

IMPORTANT INFORMATION

The exploration results and exploration targets referred to in this presentation were first announced in the ASX announcements referred to throughout the presentation (Previous Announcement). Winsome is not aware of any new information in respect to these exploration results and exploration targets and full details with respect to these are included in the applicable Previous Announcement.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This presentation 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, including environmental regulation and liability and potential title disputes.

Forward-looking statements in this presentation 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.

COMPETENT PERSONS STATEMENT

The information in this presentation 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 (WRI 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 presentation 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.

COMPANY MAJOR HIGHLIGHTS



1. High Grade, thick mineralized intersections drilled

Recent drilling success showing 1.34% Li₂O over 107.6m from 2.3m to 109.9m at Adina¹

2. Quality asset portfolio

Five hard-rock lithium assets in Quebec, Canada

3. Government support

Low sovereign risk in an established tier one mining region with Canadian government providing major tax incentives for mining exploration

4. Hydro-power access

Ready access to Quebec's world class hydro-power infrastructure

5. Flagship projects still to release maiden resource

The Company's flagship Cancet & Adina projects maiden resource scheduled for 2023

6. Cornerstone industry investment

Strategic support from Lithium Royalties Corporation (LRC)

7. Growth play

Continual opportunities in Canada for lithium – market busy but not saturated - positioned to capitalise on ever-growing global demands for batteries and renewables

¹: Refer ASX Release 6 January 2023 – *Strong lithium Mineralisation from first Adina Drill hole assays*

CORPORATE SNAPSHOT

WINSOME RESOURCES LTD

Shares on issue (@31 Jan 2023)	148.932M
Price (@31 Jan 2023)	A\$2.33
Average Daily Trading Volume (Jan 2023)	5.0M
Market Cap (@31 Jan 2023)	A\$347M
Cash (Dec 22)	A\$10.3MM

BOARD OF DIRECTORS

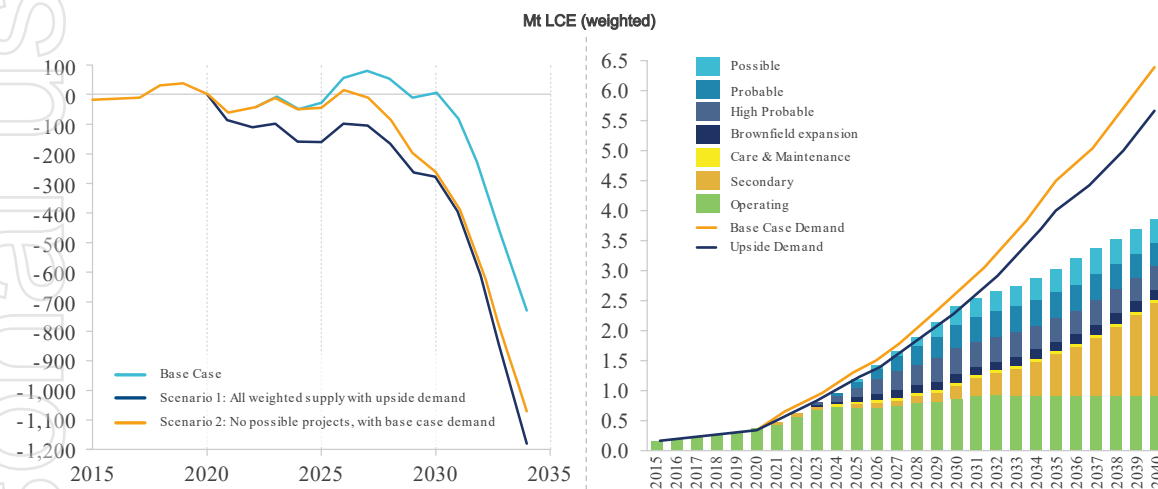
Stephen Biggins	Non Executive Chairman
Chris Evans	Managing Director
Justin Boylson	Non Executive Director
Dr Qingtao Zeng	Non Executive Director



STRONG METRICS AND DEMAND FUNDAMENTALS

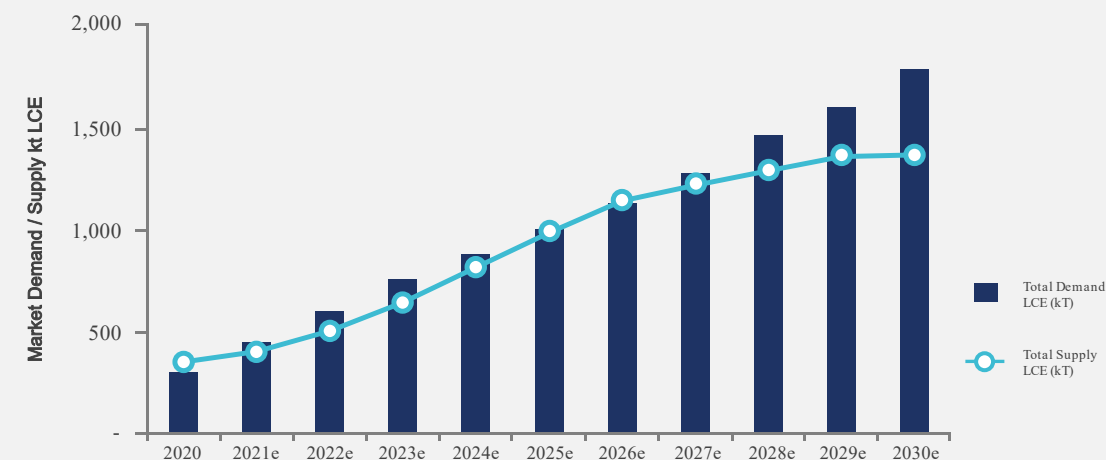
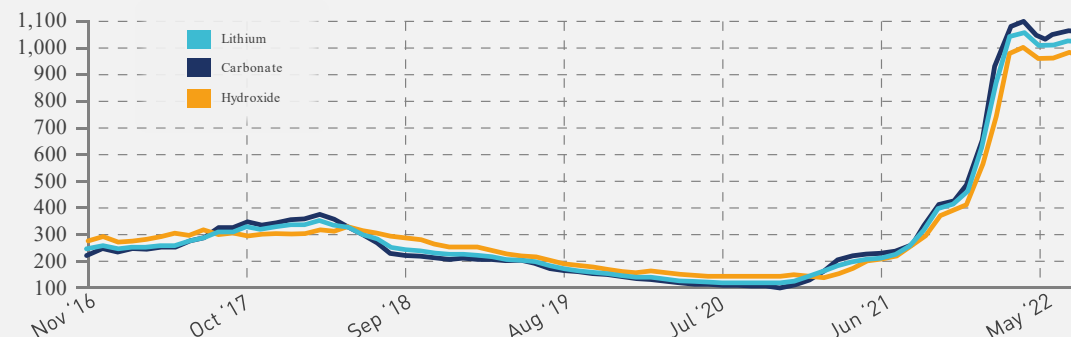
- New EU regulatory framework for batteries
- Lithium market facing significant deficit
- YoY demand increased 161% for Lithium-ion battery production
- Global EV sales in FY22 increased 71% YoY
- Spodumene concentrate spot prices increased x 10 in FY22

LITHIUM MARKET IMBALANCE



Source: Benchmark Mineral Intelligence Q2 2022 Forecast

BENCHMARK LITHIUM PRICE INDEX



TRIFECTOR OF SUCCESS FACTORS



- Lithium Longer and Stronger

- 10,000m of drilling completed
- A further 20,000m program commenced
- Undervalued compared to peers

- Huge support at listing
- Ongoing strategic support
- Funds available for acquisitions & expansions



1

EXECUTE ADVANCED LITHIUM EXPLORATION PLAN

- Claims held in highly sought after region of Quebec, Canada
- Major New Lithium Discovery
- Surveys, field work and drilling campaigns progressing
- Yet to release maiden resource

2

GREENFIELD ACQUISITION PATHWAY

- Exclusive option to acquire 669 claims totaling 385km² at Decelles
- Exclusive option to acquire 259 claims totaling 140km² at Mazerac

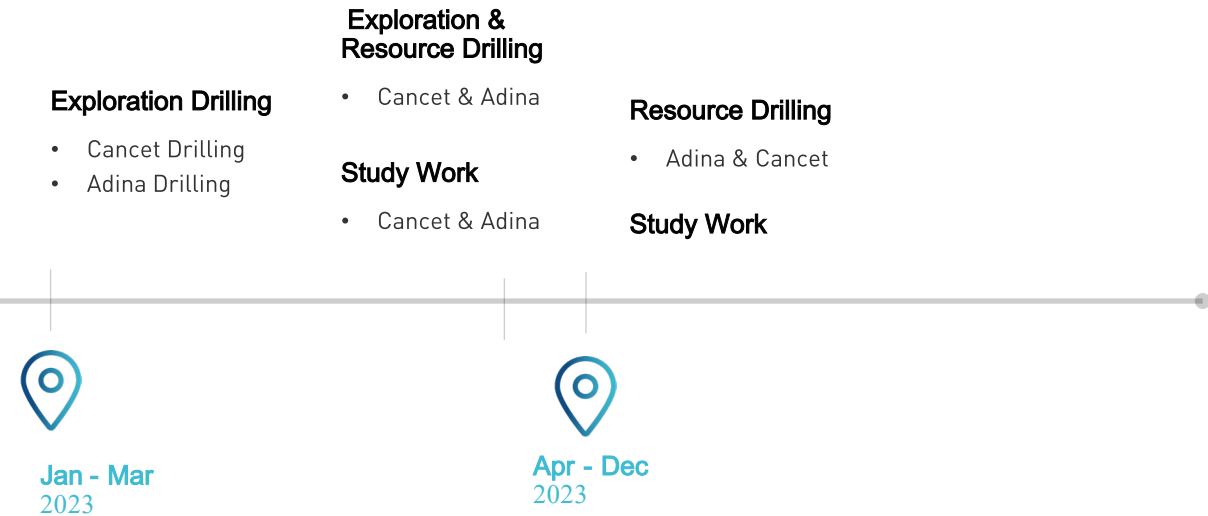
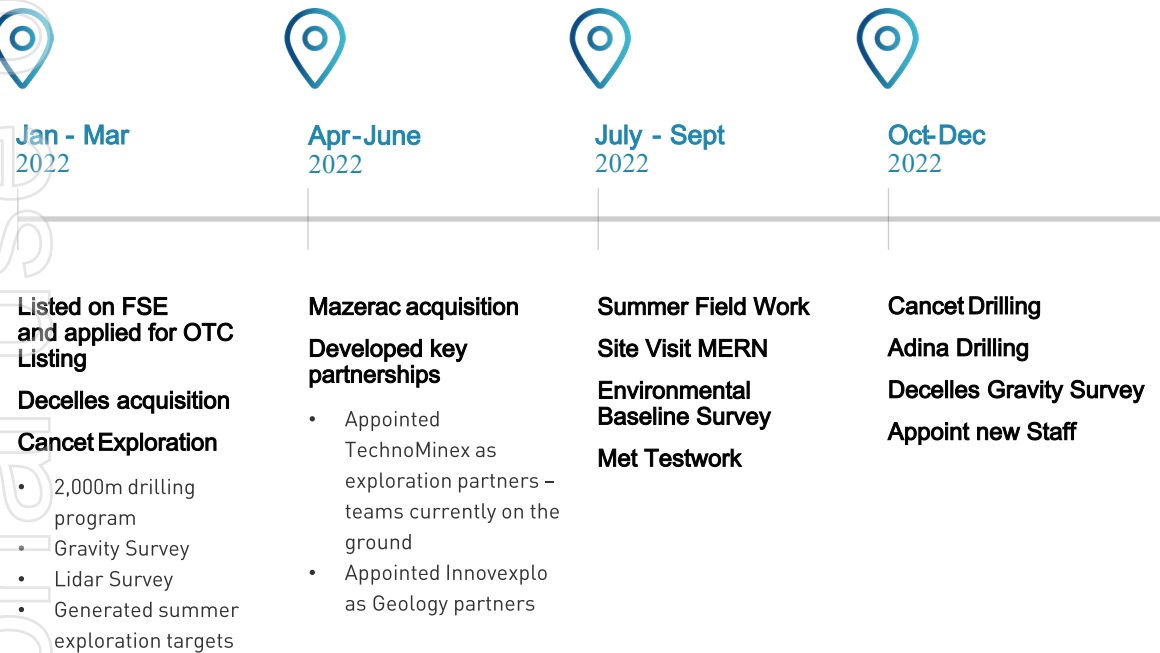
3

STRATEGIC ACQUISITIONS – ADVANCED STAGE

- Many undervalued assets in Canada
- Require exposure to ASX
- Include in country expertise



SUCCESSFUL COMMERCIAL AND PROJECT MILESTONES



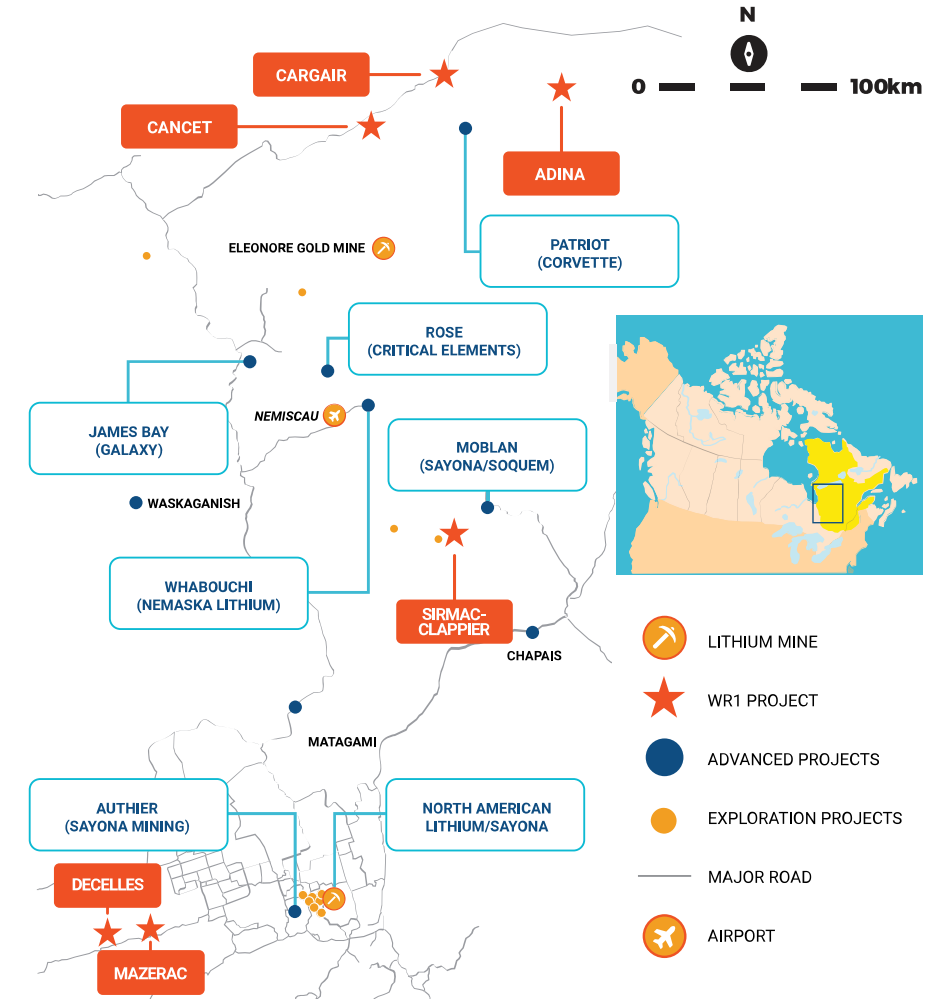
OUTLOOK EXPLORATION AND WORKS PROGRAM

PORTFOLIO OVERVIEW



In excess of 60,000 Ha of 100% owned exploration tenements comprising of 5 project areas and a portfolio of advanced exploration stage Lithium assets in the emerging lithium province of Quebec, Canada

- Current portfolio comprises permits for:
 - **Cancel**
 - **Adina**
 - **Sirmac-Clappier**
 - **Decelles & Mazarac**
- Ongoing drilling at Adina and Cancel
- Shallow high grade lithium deposit
- Further exploration will target identification of additional tonnage through down dip and along strike extension as well as satellite targets
- Strategically located close to established infrastructure and supply chain
- Excellent metallurgy for simple low cost and low impact concentrate production



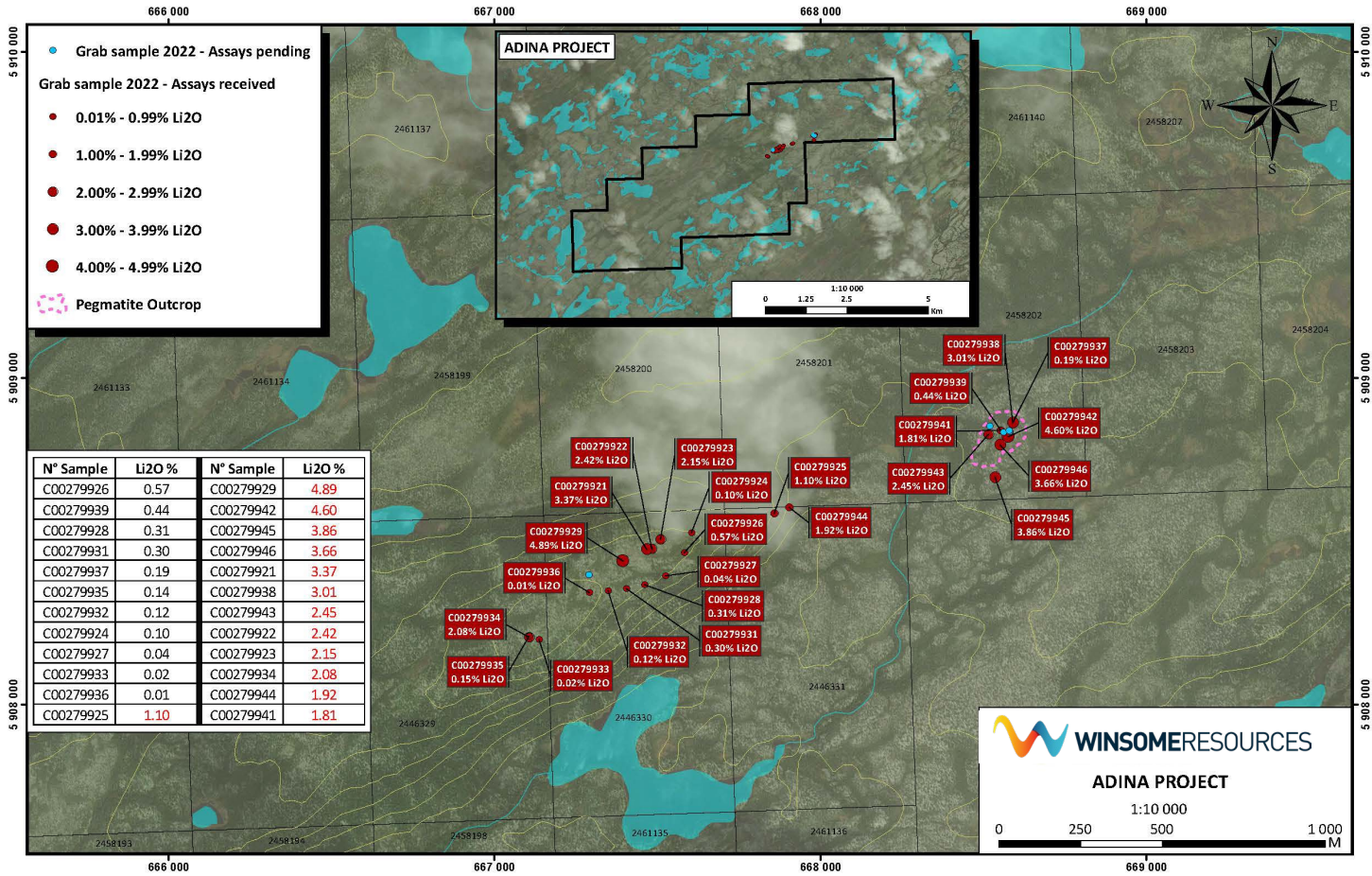
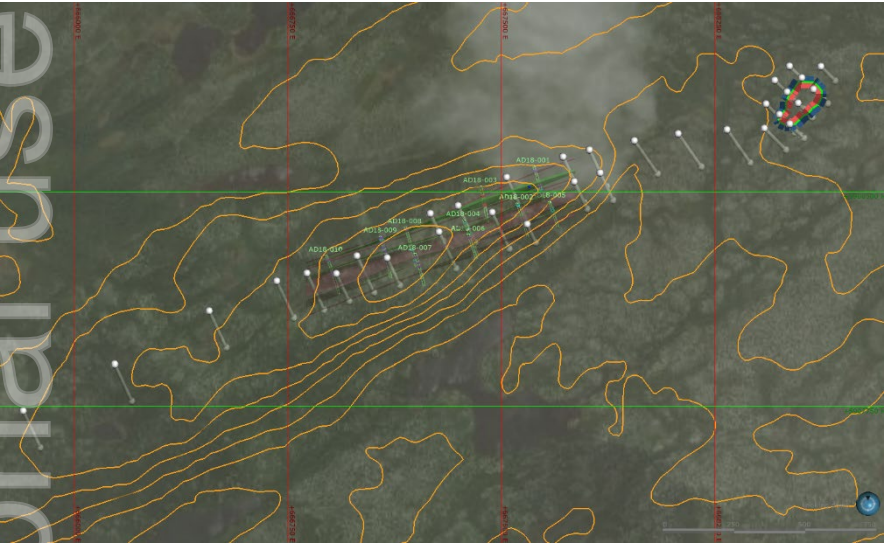
For further information refer to Winsome Resources Ltd Prospectus dated 7 October 2021

ADINA DRILLING CAMPAIGNS



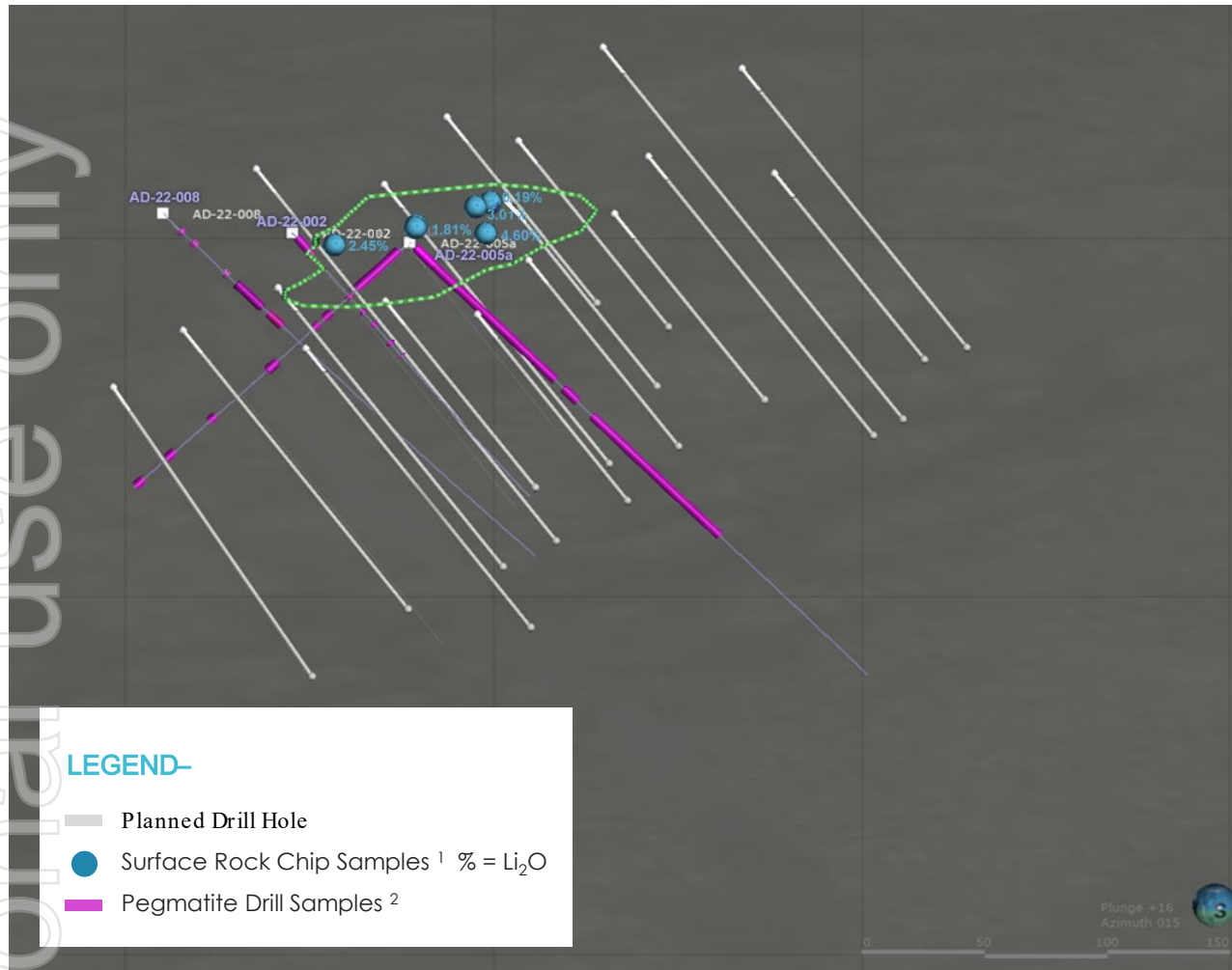
ADINA DRILLING

- Heli Portable diamond rigs – infill & extensional
- Testing new mineralized outcrop

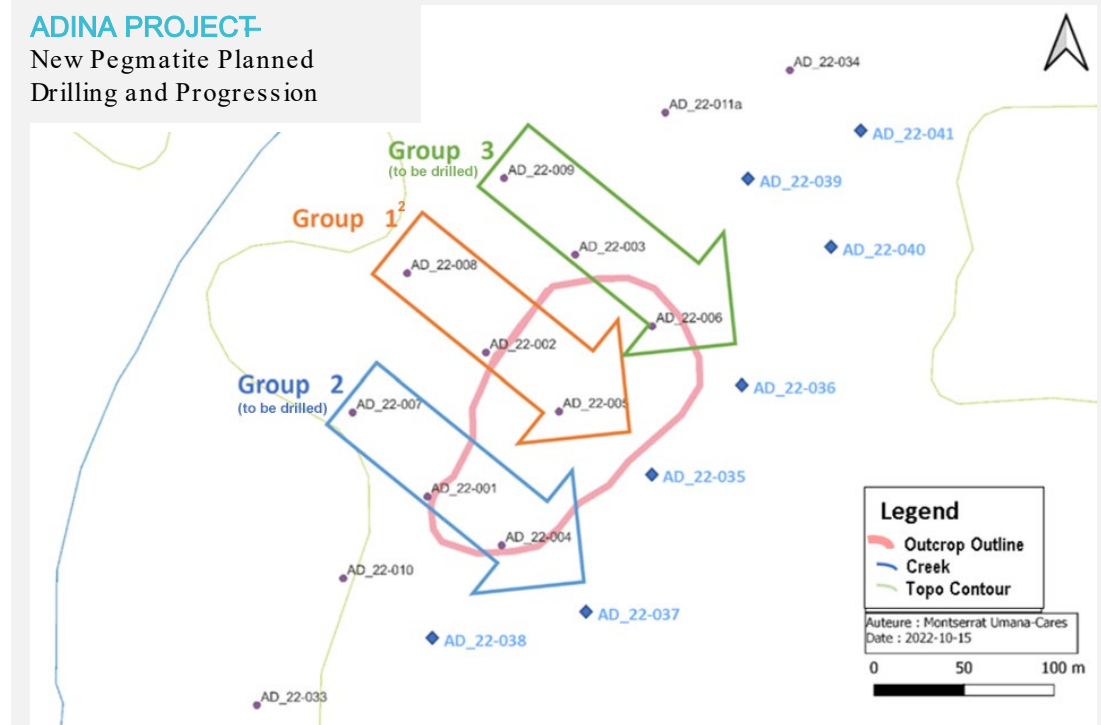


2. Refer to Winsome Resources Ltd ASX announcement dated 30 September 2022 entitled Exceptional High Grade Lithium Assays from Adina

ADINA DRILLING CAMPAIGNS



ADINA PROJECT New Pegmatite Planned Drilling and Progression



3: Refer ASX Release 28 October 2022 – *Significate Pegmatite Intercept at Adina From Early Drilling*

4: Refer ASX Release 1 November 2022 – *Update on Adina Drilling*

- 1.34% Li₂O over 107.6m from 2.3m to 109.9m, including:

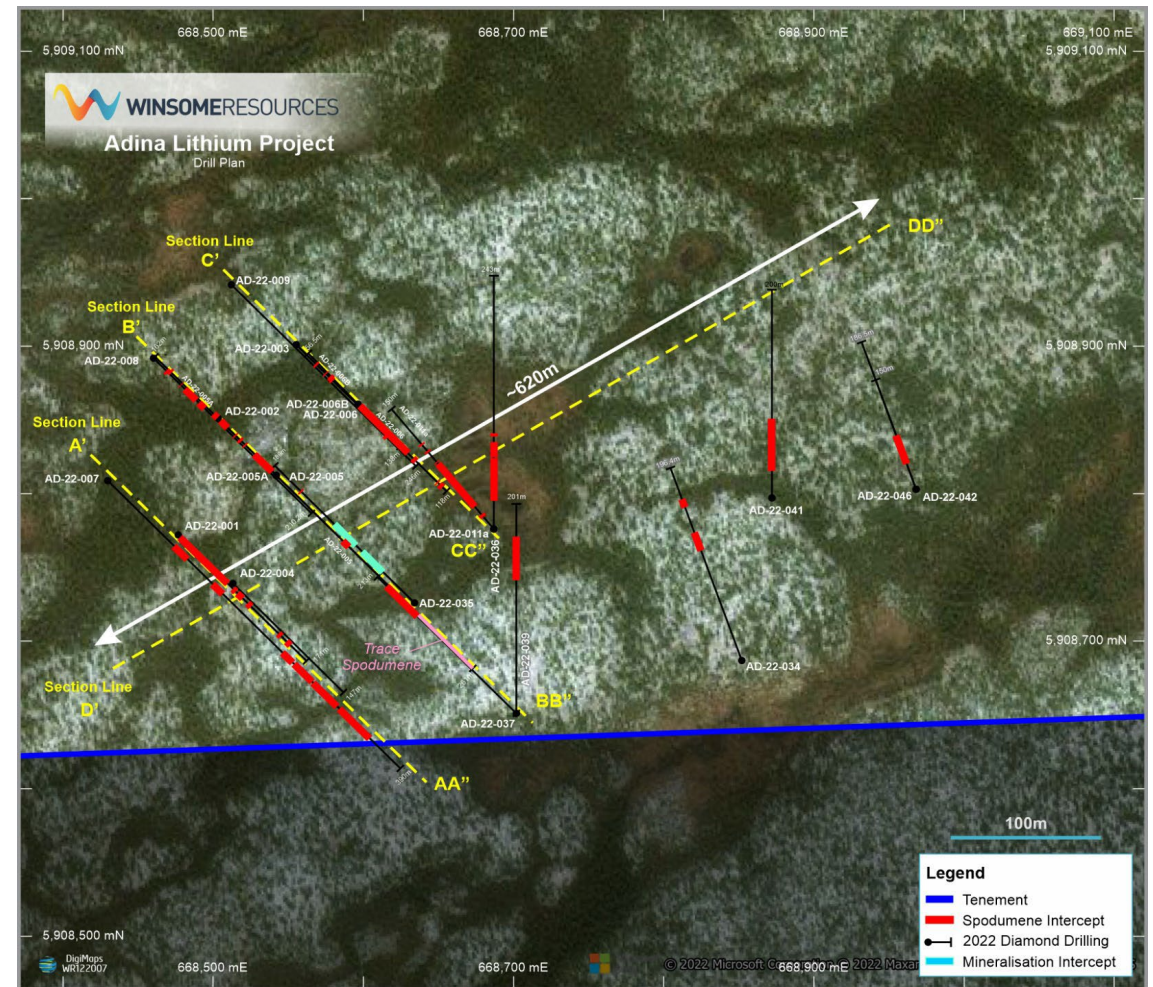
- 1.52% Li_2O over 20.7m from 2.3m to 23.0m
- 2.21% Li_2O over 30.0m from 41.0m to 71.0m
- 1.05% Li_2O over 26.5m from 71.0m to 97.5m
- 0.96% Li_2O over 6.9m from 103.0m to 109.9m

0.70% Li₂O over 52.1m from 124.9m to 177.0m, including:

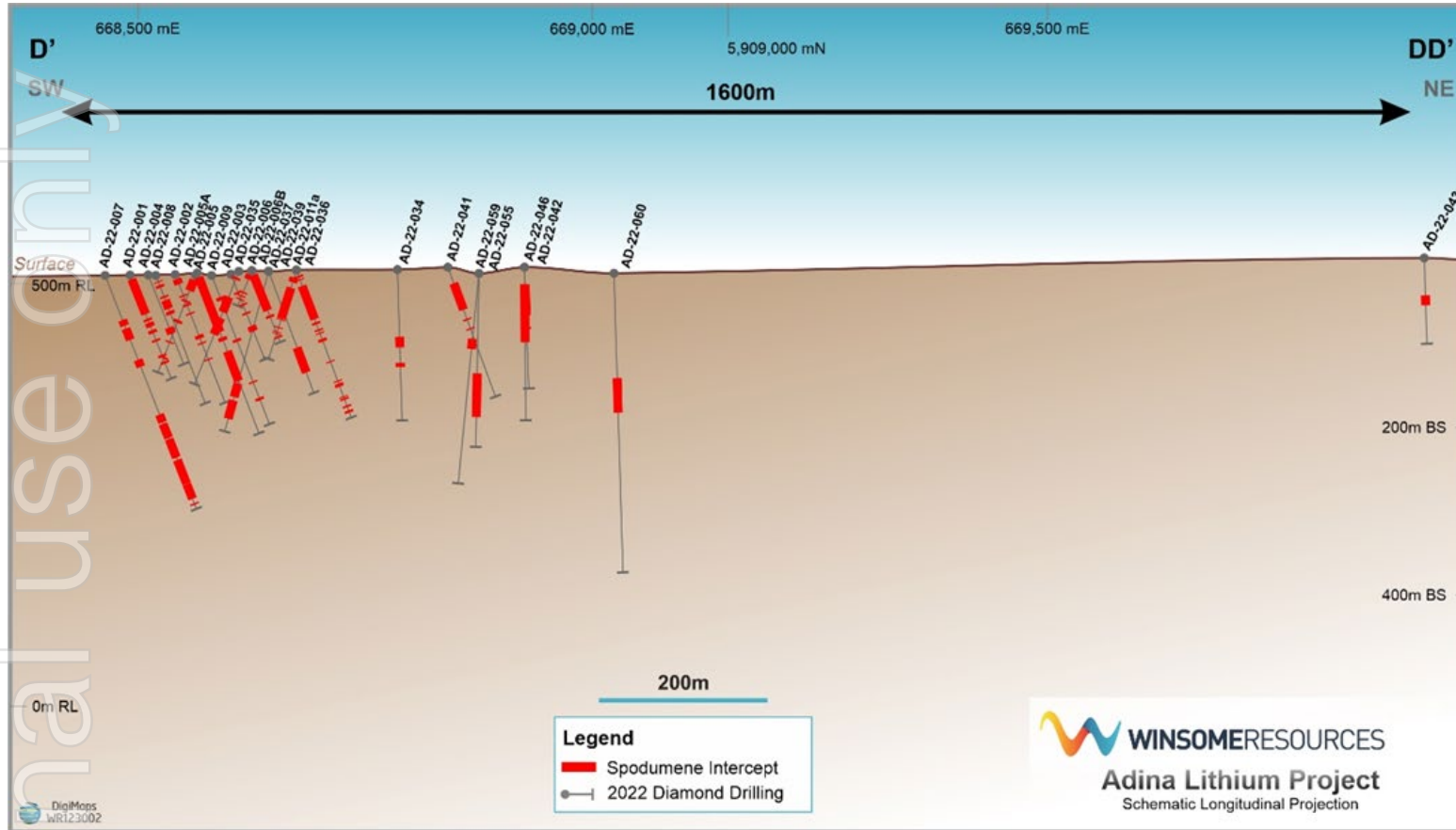
- 1.08% Li₂O over 30.0m from 147.0m to 177.0m

Hole	Intercepts
AD-22-006	2.2m - 77.3m pegmatite (75.1 m interval)
AD-22-007	232.8m - 374.1 m pegmatite (141.3m interval)
AD-22-011	28.8m - 81.4m pegmatite (52.6m interval)
AD-22-035	41 .7m - 106.8m pegmatite (65.1m interval)
AD-22-036	27.0m - 83.5m pegmatite (56.5m interval)

5: Refer ASXRelease 6 January 2023–*Strong lithium Mineralisation from first Adina Drill hole assays*

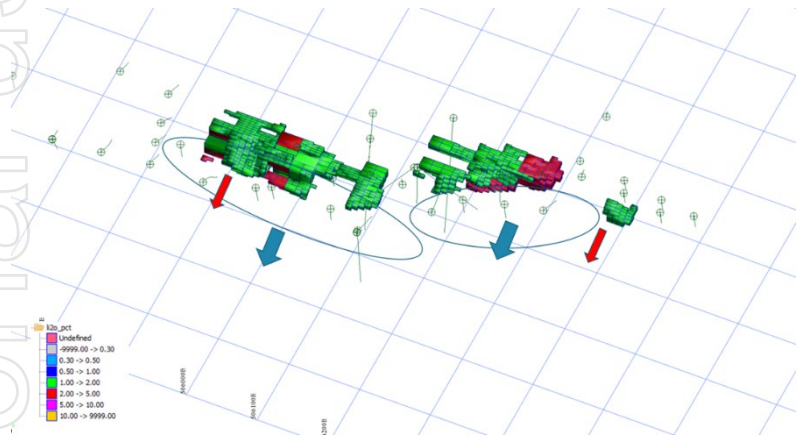
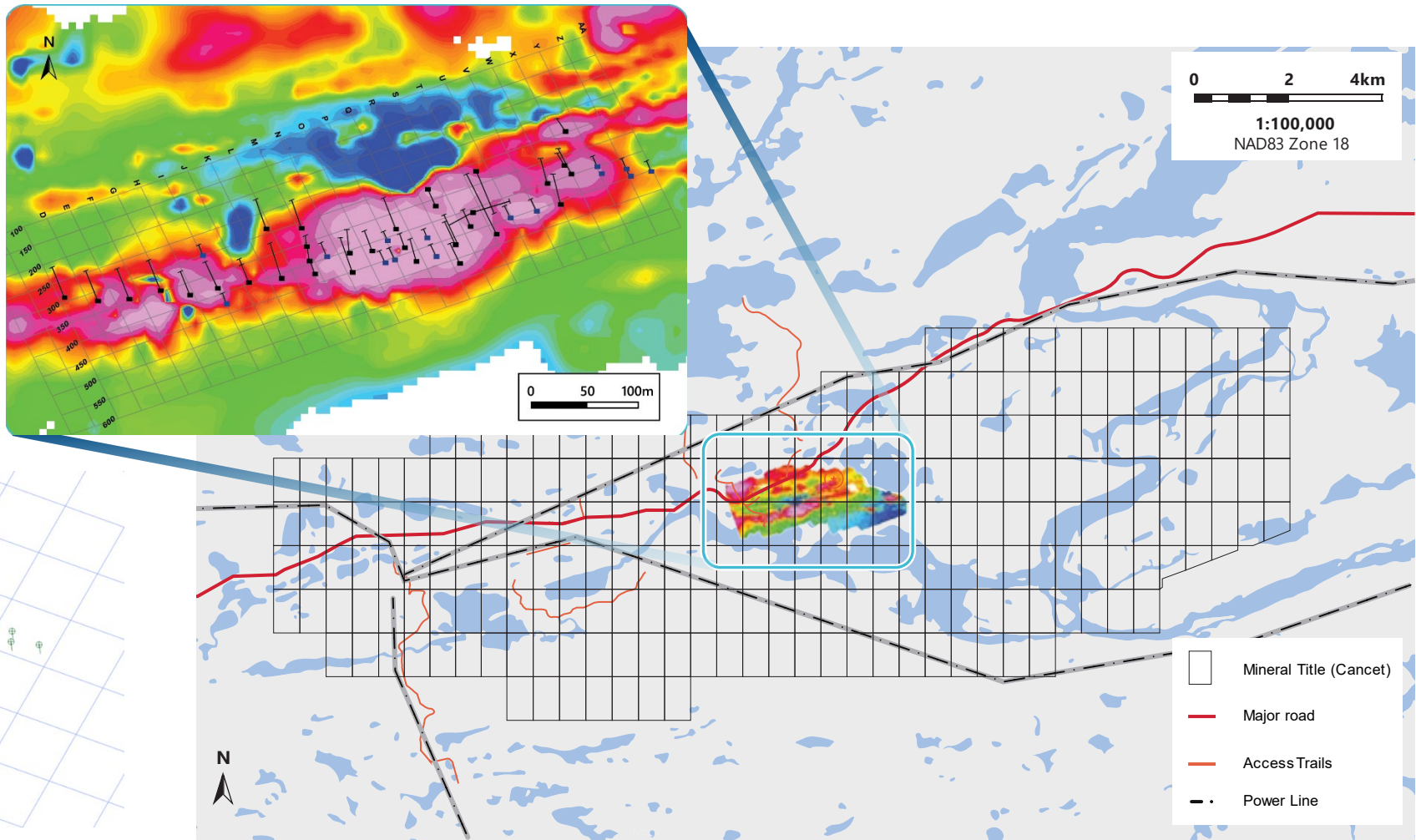


ADINA STRIKE EXTENSION



6: Refer ASXRelease 25 January 2023–*Pegmatite at Adina extended to 1600m of potential strike*

CANCET HISTORICAL DRILLING



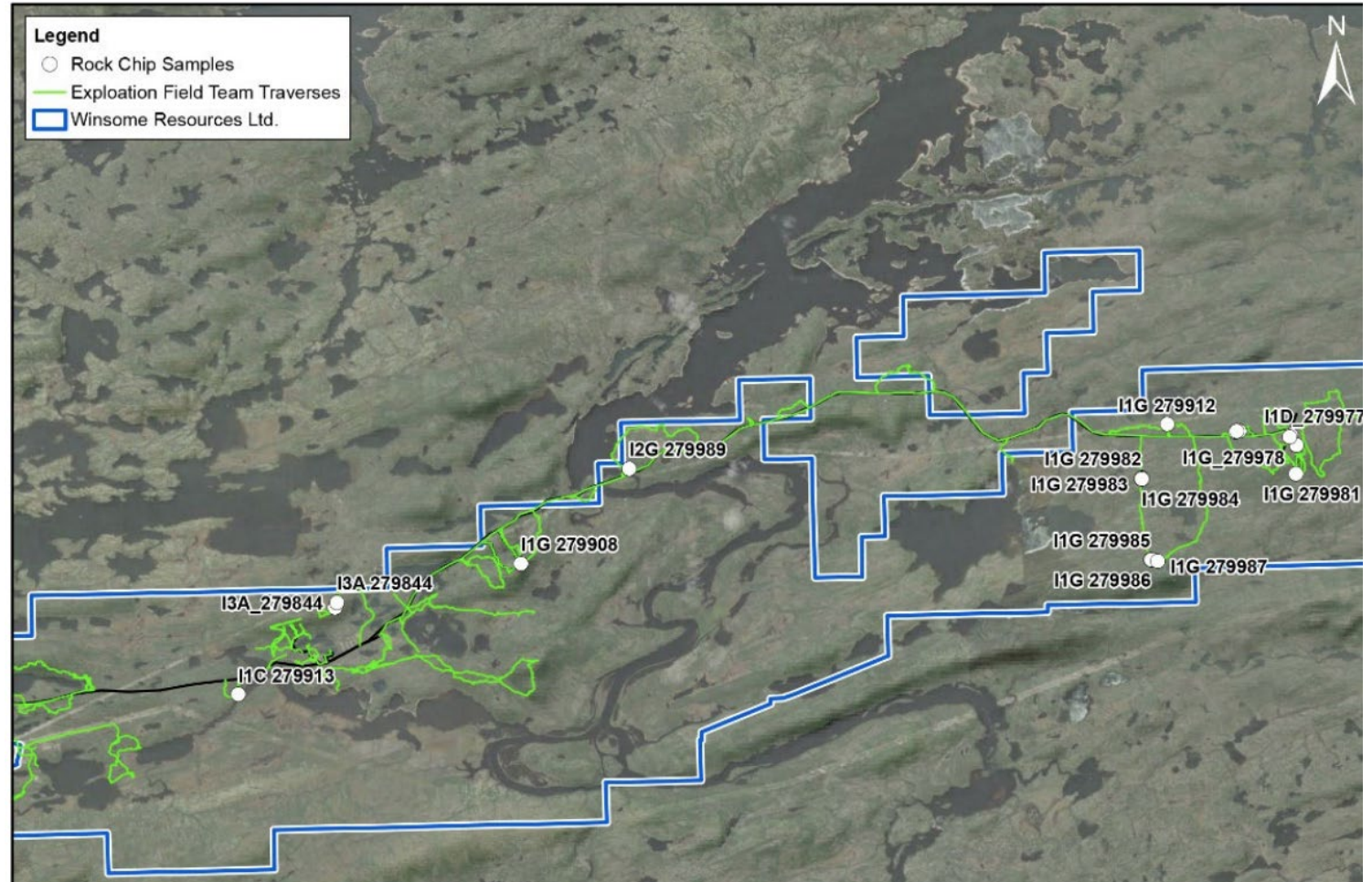
7. Independent Geologist Report, Winsome Resources Limited, Report Prepared by Mining Insights October 2021

CANCET DRILLING CAMPAIGN



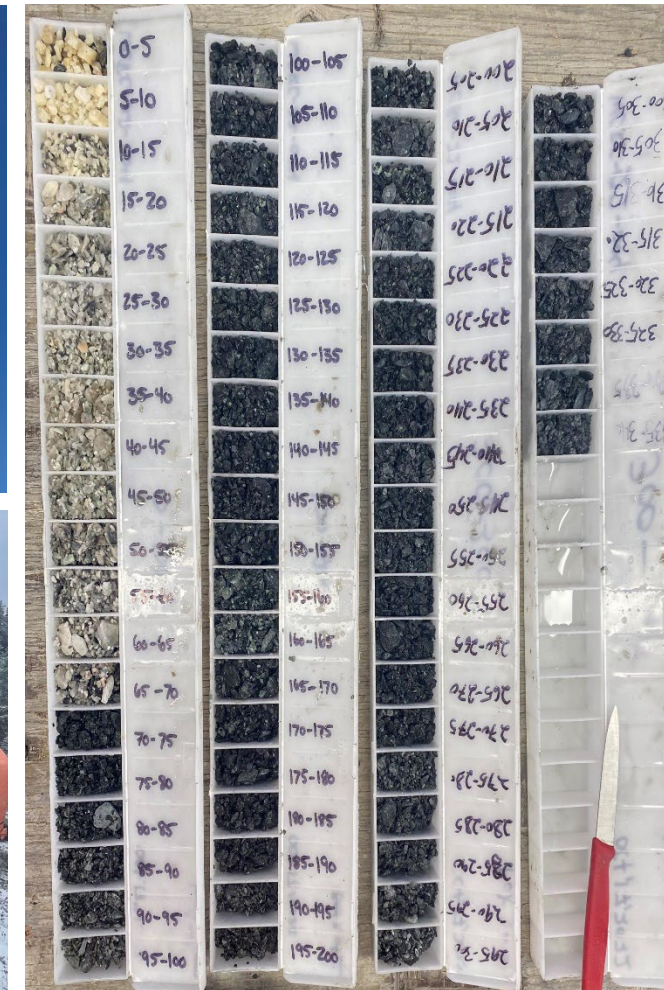
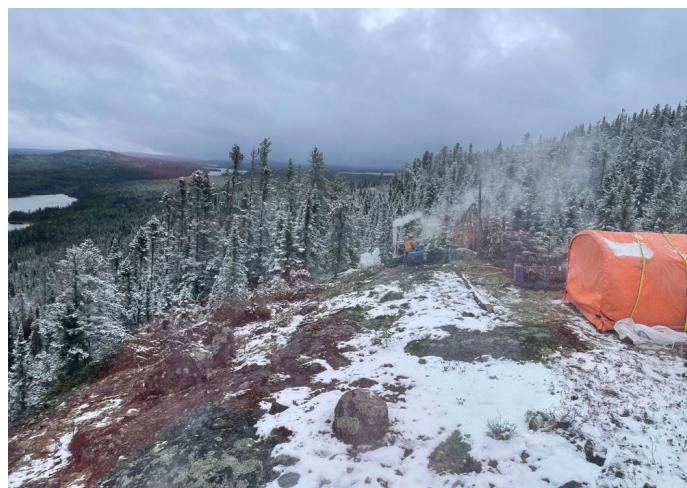
CANCET EXPLORATION

- Approximately 20 Targets with Heli RC Rig
- Diamond drilling on existing mineralized area



8. Refer to Winsome Resources ASX announcement dated 10 August 2022 entitled Cancet Exploration update – surface stripping and mapping of main dyke commences

CANCET DRILLING CAMPAIGN



9. Refer to Winsome Resources Ltd ASX announcement dated 28 October 2022 entitled significant Pegmatite intercept at Adina from Early Drilling

CANCET SPODUMENE CRYSTALS

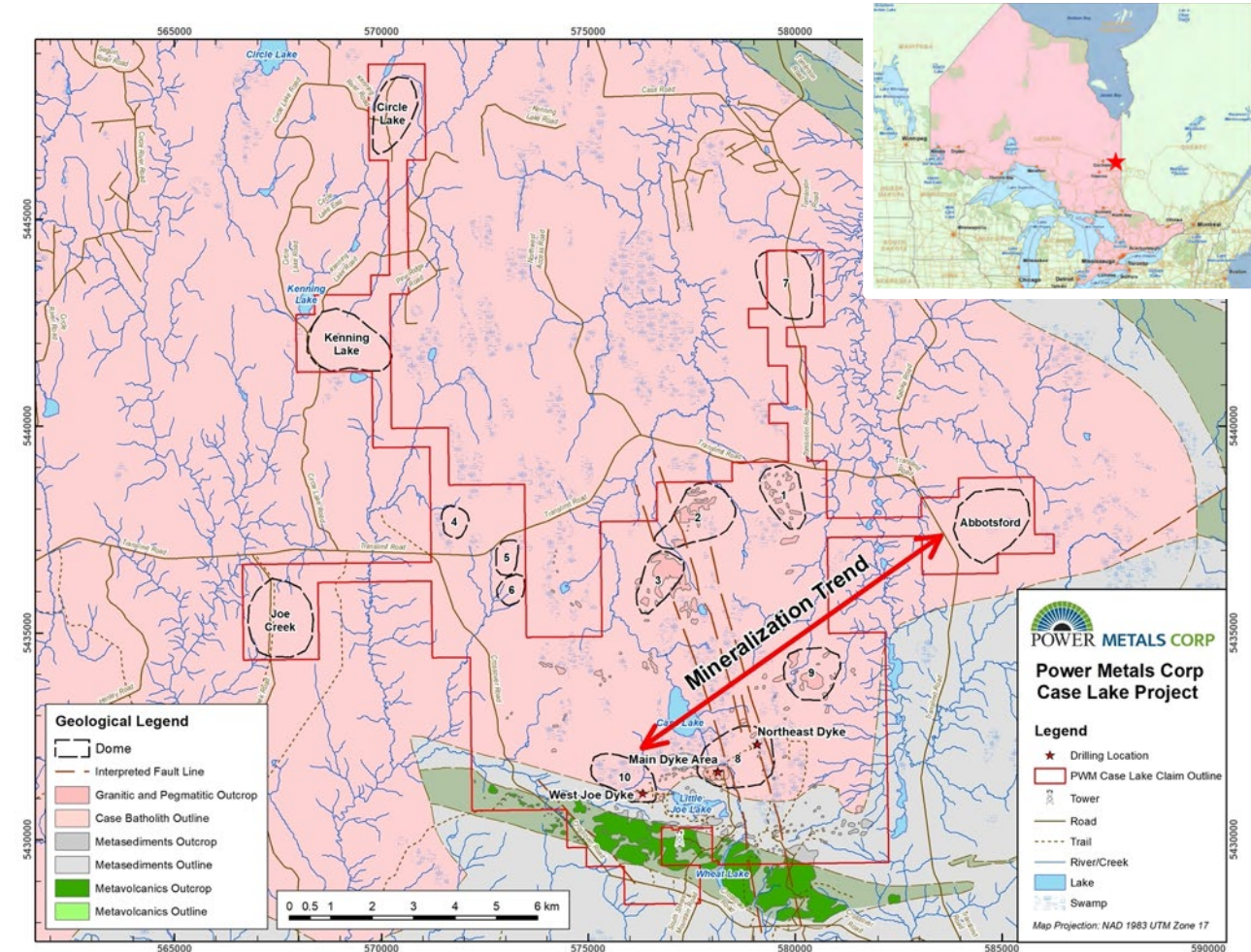


POWER METALS CORP – STRATEGIC INVESTMENT & OFFTAKE



CASE LAKE PROJECT LITHIUM, CESIUM & TANTALUM

- 100% offtake for Lithium, Cesium and Tantalum
- 5.5% stake in Power Metals (TSX:V:PWM)
- Board Position
- Strategic Partnership
- In excess of 13,000m of drilling completed
- Mineralisation for lithium, Cesium and Tantalum
- NE Ontario, 100km North of Kirkland Lake¹⁰

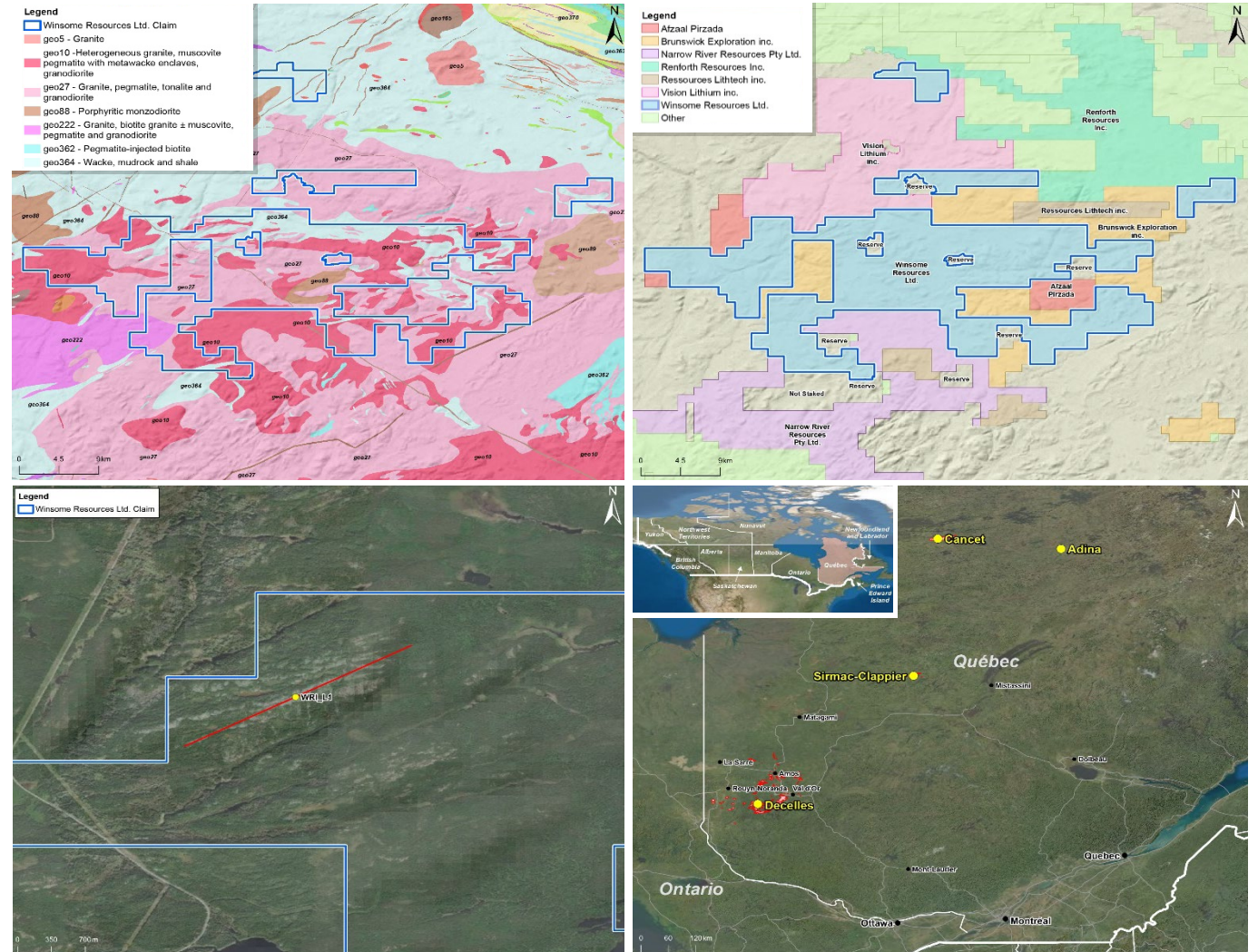


10. Refer Power Metals Corp (TSX:V:PWM) Corporate presentation dated Nov 2022 https://powermetalscorp.com/site/assets/files/1999/2022_power_metals_case_lake_presentation_nov_2022.pdf

DECELLES & MAZERAC – LATEST ACQUISITIONS



- Option Agreement signed Jan 22 to acquire 669 claims, 38,000 Ha in highly prospective lithium area near mining centres of Val d-O'r and Rouyn-Noranda
- Recent lithium discoveries in adjacent Cadillac claims by Vision Lithium and Sayona Mining
- Winsome intends to begin immediate exploration of Decelles with further fieldwork commencing in the Canadian summer



EXPERIENCED TEAM



Stephen Biggins
NON-EXECUTIVE CHAIRMAN

Mr Biggins was until recently Managing Director of Core Lithium (ASX:CXO), a position that he held for over 10 years, during which time he led the company through the acquisition, discovery, permitting, financing, offtake and most recently production from the first lithium mine in the Northern Territory, one of the highest-grade lithium resources in Australia.

Mr Biggins has applied his Honours Degree in Geology and MBA as the founding Managing Director of several ASX-listed companies. Mr Biggins has built prospective portfolios of lithium, gold, uranium and base metal exploration projects in Australia, Asia and Africa.



Chris Evans
MANAGING DIRECTOR

Mr Evans has a strong Lithium background with close to 20 years demonstrated success in managing large scale construction and mining development projects and operations across various commodities.

Mr Evans holds a Master of Engineering Science, Construction Management, a Bachelor of Engineering (Hons), Civil and is a Graduate of the Australian Institute of Company Directors.



Dr Qingtao Zeng
NON-EXECUTIVE DIRECTOR

Dr Zeng completed a PhD in geology at the University of Western Australia in 2013. He has been extensively involved in the lithium exploration and development sector and has helped clients complete a range of contracts relating to the supply or purchase of lithium. He is currently a Director of Kodal Minerals Plc, Metals Tech Ltd & Australasian Gold Ltd.



Justin Boylson
NON-EXECUTIVE DIRECTOR

Mr Boylson is an experienced commodity trader and resource project manager with over 25 years' experience.

Mr Boylson has been responsible for several high profile off-take transactions and has been involved in the start-up of several mining and recovery projects in Australia, the USA and Asia.

Recent ASX Directorships include Manuka Resources Ltd and Riversgold Ltd and he is currently Non Executive Chairman of Mamba Exploration Ltd.



Carl Caumartin
GENERAL MANAGER - CANADA

Mr. Caumartin holds a Bachelor of Science in Geological Engineering, as well as an MBA and is a Quebec native with more than 30 years' international experience as a mining executive and consultant. He has worked across projects focused on lithium, gold and numerous other commodities in Canada, Africa, Asia, and South America.

Mr. Caumartin is a key part of the Company's plans to develop the assets with a view to becoming a significant player in the Canadian lithium market.

INVESTMENT HIGHLIGHTS



Canadian hard-rock lithium assets –

Timing, location and commodity with Quebec rated in top 5 jurisdictions for mining by Fraser Institute and includes tax benefits, hydropower and other established infrastructure



Exceptional grades of Tantalum and up to 3.7% Li₂O¹¹ with coarse grains amenable to **Dense Media Separation (DMS)**– spodumene potential of 6%¹² which converts offsite into Lithium Carbonate or Hydroxide



Hydro Power available in Quebec – cheapest and cleanest globally, while Quebec-based lithium projects qualify for significant exploration expenditure cash rebates¹³



Flagship Cancet project has had outstanding previous drilling success with in excess of 7,000m diamond drilling having been completed to date



Initial metallurgical testing demonstrates **high quality spodumene concentrate** could be produced using **simple low cost DMS gravity separation¹²**



Cornerstone investment from Lithium Royalty Corporation (LRC) & Jushi Group and growing adoption of EVs globally means Lithium and Tantalum are in demand – supply deficit predicted by 2023



Additional grants available for Geological exploration and ECOLOGO ESG accreditations.

'Flow-through' funding available



Rapid path to production - existing Highway connecting Cancet to mining and transport centers to the south. Low Capex and construction potential with potential conversion capacity in nearby lithium hubs

¹¹ Independent Geologist Report, Winsome Resources Limited, Report Prepared by Mining Insights October 2021

¹² See ASX announcement dated 1 June 2022 entitled Exceptional Results from Metallurgical Testing at Cancet and Adina Projects

¹³ Refer Quebec Government website <https://mern.gouv.qc.ca/en/mines/mining-tax/other-tax-incentive-measures/>



ASX:

WR1

FSE:

4XJ

OTCQB:

WRS LF

PERTH OFFICE

Level 1, 16 Ord Street
West Perth WA 6005

Chris Evans

M +61 419 853 904

E cevans@winsomerresources.com.au