

DEVELOPING RAPIDLY— FROM DISCOVERY TOWARD MAIDEN LITHIUM RESOURCE

- Extensive drilling program underway and more scheduled
- Dual flagship assets Adina and Cancet headline portfolio
- Near surface spodumene lithium with high grade thick mineralized intercepts drilled

ASX:

WR1

OTCQB:

WRSLF

FSE:

4XJ1.56% Li₂O over 17.0m from 88.6m1.52% Li₂O over 23.9m from 4.6m**1.34% Li₂O over 107.6m from 2.3m to 109.9m**1.56% Li₂O over 17.0m from 88.6m1.52% Li₂O over 23.9m from 4.6m**1.34% Li₂O over 107.6m from 2.3m to 109.9m**1.56% Li₂O over 17.0m from 88.6m1.52% Li₂O over 23.9m from 4.6m**1.34% Li₂O over 107.6m from 2.3m to 109.9m**1.56% Li₂O over 17.0m from 88.6m1.52% Li₂O over 23.9m from 4.6m**1.34% Li₂O over 107.6m from 2.3m to 109.9m**1.56% Li₂O over 17.0m from 88.6m1.52% Li₂O over 23.9m from 4.6m**1.34% Li₂O over 107.6m from 2.3m to 109.9m****1.34% Li₂O over 107.6m from 2.3m to 109.9m**1.56% Li₂O over 17.0m from 88.6m1.52% Li₂O over 23.9m from 4.6m

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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

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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 (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 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.

MAJOR HIGHLIGHTS



Exceptional assay results – flagship lithium projects Adina and Cancet

1.34%

Li₂O over 107.6m from 2.3m to 109.9m at Adina¹

1.64%

Li₂O over 47.4m from 32.7m²

1.78%

Li₂O over 23.0m from 55.1m³

1.92%

Li₂O over 18.0m from 48.0m⁴

3km

Strike of high-grade lithium mineralisation

HIGH QUALITY CANADIAN HARD ROCK LITHIUM PORTFOLIO

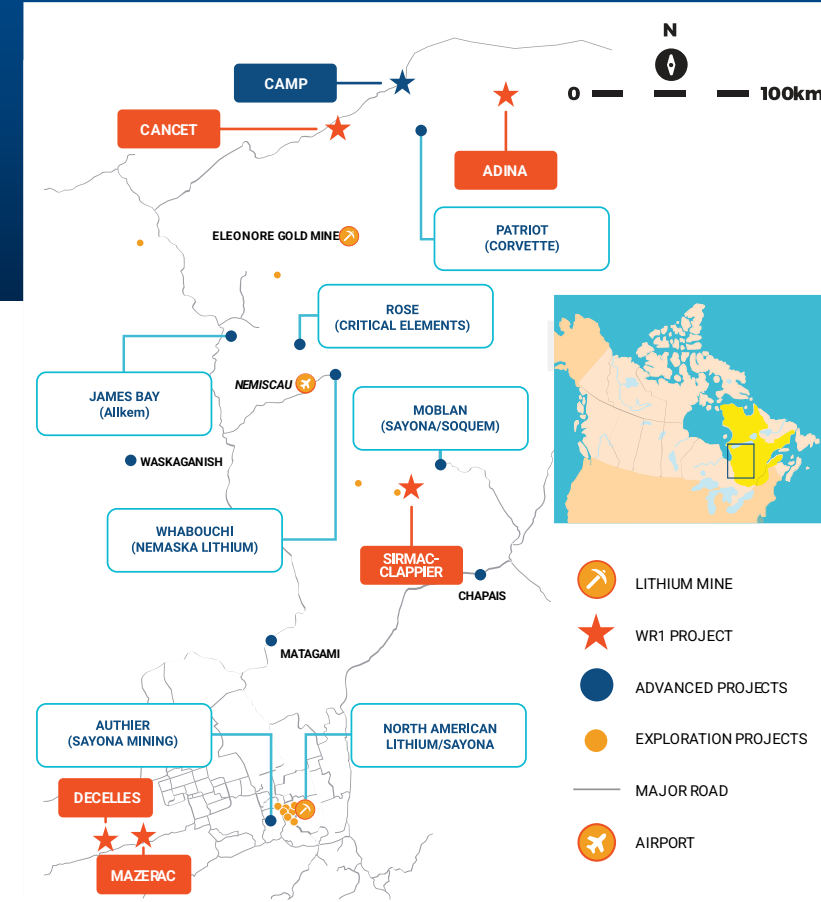
- Near surface spodumene lithium assets
- In excess of 60,000Ha of 100% owned exploration tenements in James Bay area, Quebec
- Comprising five near surface high grade lithium assets – at advanced exploration stage
- New, globally significant lithium discoveries

FAST PATHWAY TO MAIDEN LITHIUM RESOURCE

- Comprehensive drilling program underway - in excess of 13,000m diamond drilling completed – 13,000m @ Adina and 6,000m @ Cancet
- Recent capital raise secured AU\$52m funding⁵
- Access to nearby roads, established infrastructure, hydropower and tax incentives

CORPORATE SNAPSHOT AS OF 9 May 2023

Shares on issue	170.273M
Price	A\$1.74
Average Trading Volume (3 months)	2.5M
Market Cap	A\$296M
Cash	A\$52M



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

1: Refer ASX Release 6 January 2023– Strong lithium Mineralisation from first Adina Drill hole assays 2: Refer ASX Release 23 March 2023– Further assays confirm Adina as a robust, high-grade lithium project
 3: Refer ASX Release 23 March 2023– Further assays confirm Adina as a robust, high-grade lithium project 4: Refer ASX Release 23 March 2023– Further assays confirm Adina as a robust, high-grade lithium project
 5: Refer ASX Release 7 March 2023, Results of SPP



1

CONTINUE EXECUTION OF 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
- Maiden resource development

2

GREENFIELD ACQUISITION PATHWAY

- Exclusive option to acquire 669 claims totaling 385km² at Decelles⁶
- Exclusive option to acquire 259 claims totaling 140km² at Mazerac⁷
- Strategic (10%) holding in Power Metals Corp⁸
- Tilly project acquisition near Adina project⁹

3

STRATEGIC ACQUISITIONS – ADVANCED STAGE

- Undervalued assets in Canada that:
 - May desire ASX exposure
 - Include in country expertise

6. Refer to Winsome Resources Ltd ASX announcement dated 31 Jan 2022 *Winsome significantly expands lithium footprint*

7. Refer to Winsome Resources Ltd ASX Announcement dated 9 May 2022 *Winsome expands lithium exploration footprint in Quebec*

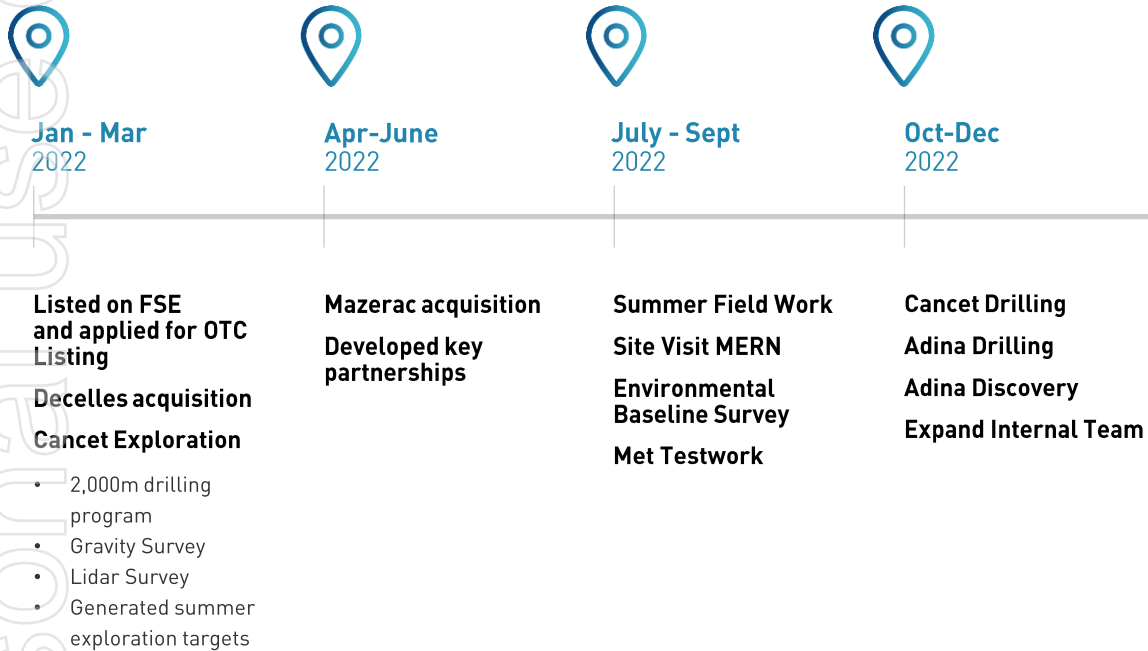
8. Refer to Winsome Resources Ltd ASX Announcement dated 7 March 2023 *Winsome to increase stake in Power Metals Corp*


9. Refer to Winsome Resources Ltd ASX Announcement dated 19 April 2023 *Lithium portfolio expands with acquisition of Tilly Project*

ACHIEVEMENTS & OUTLOOK




SUCCESSFUL COMMERCIAL AND PROJECT MILESTONES





Exploration Drilling

- Cancet Drilling
- Adina Drilling



Exploration & Resource Drilling

- Cancet & Adina

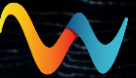
Study Work

- Cancet & Adina

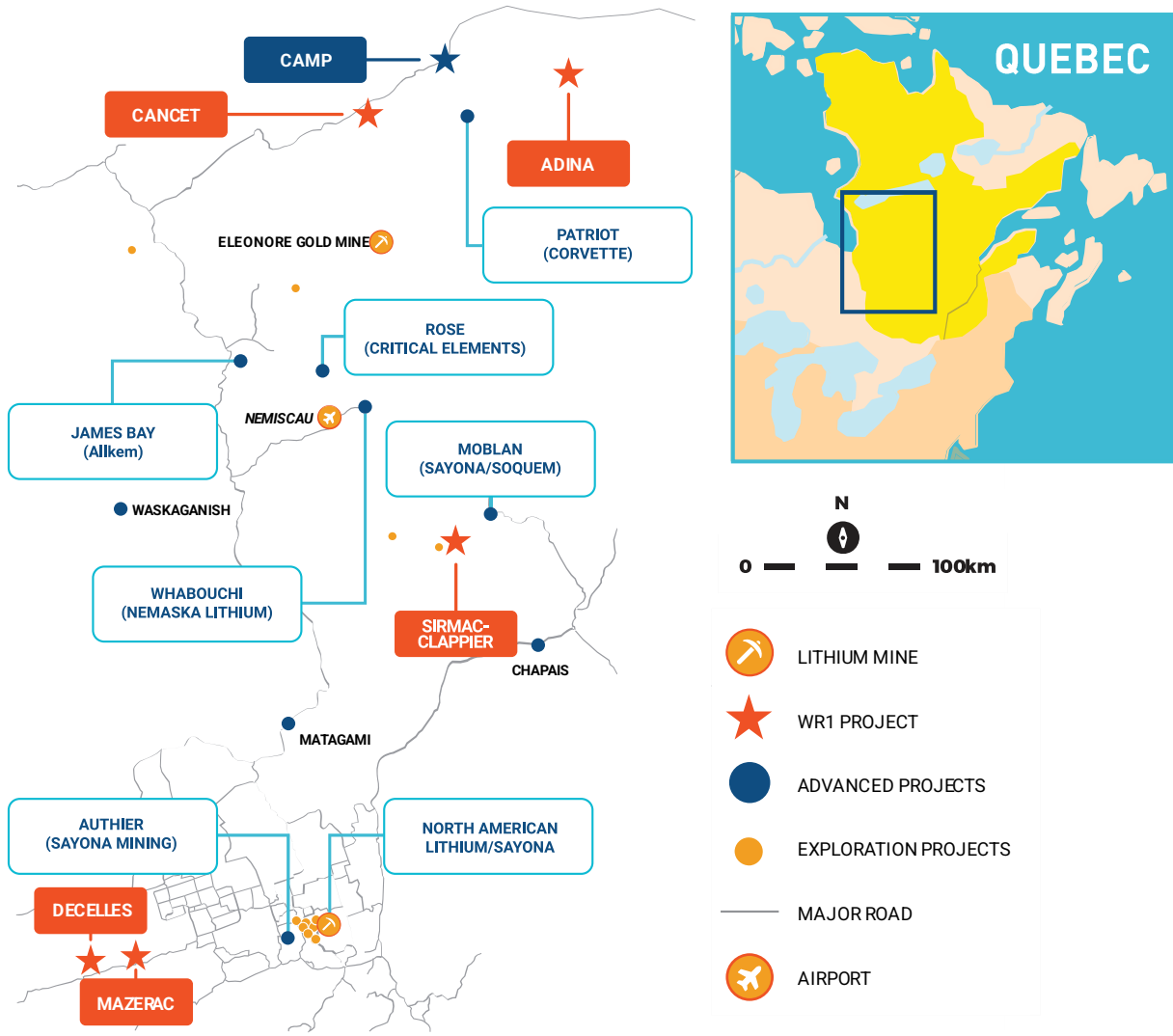


OUTLOOK - EXPLORATION AND WORKS PROGRAM

QUEBEC AND JAMES BAY SPOTLIGHT



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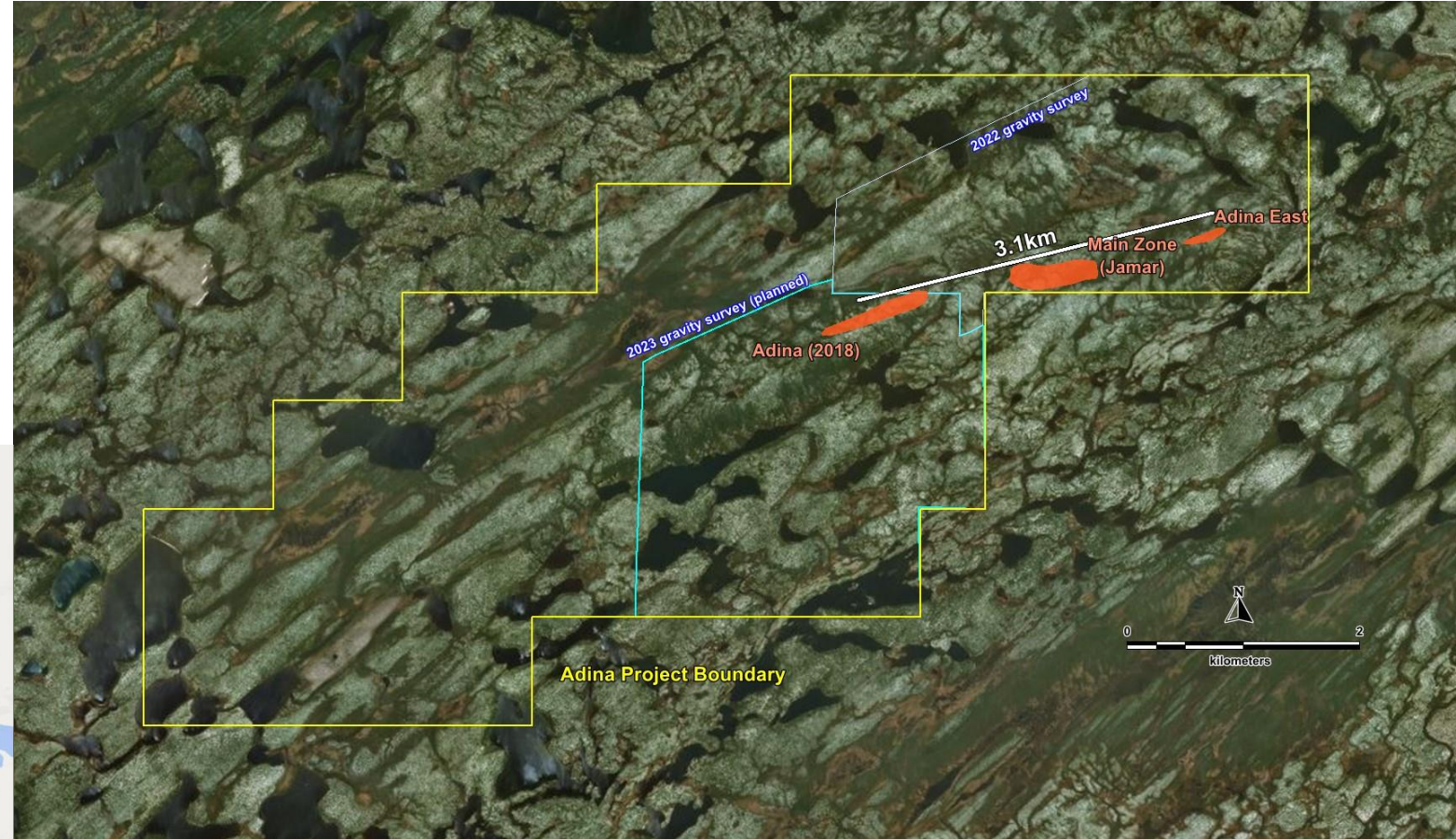
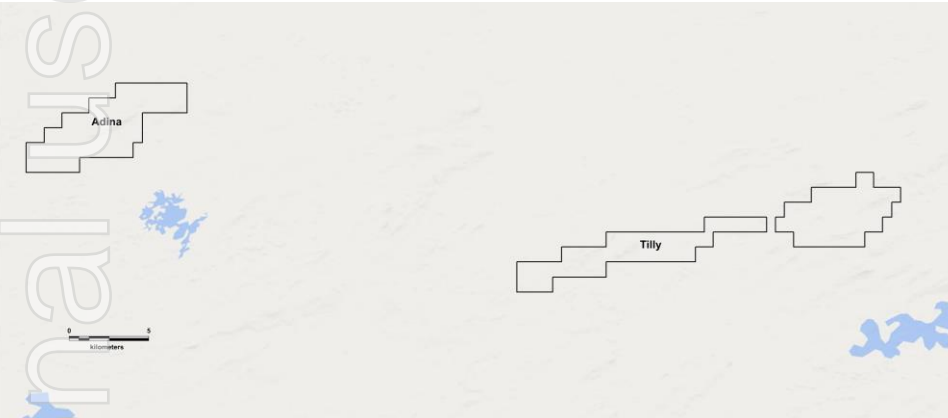


ADINA RESOURCE DRILLING



ADINA DRILLING

- 3 x Heli Portable diamond rigs
- Resource Development & Extensional
- Geophysical & Field exploration



8. Refer to Winsome Resources Ltd ASX announcement dated 3 April 2023 entitled Lithium mineralisation confirmed over 3km trend at Adina

ADINA DRILLING CAMPAIGNS



Image 1: Adina arial photograph



Image 2: Adina core spodumene samples

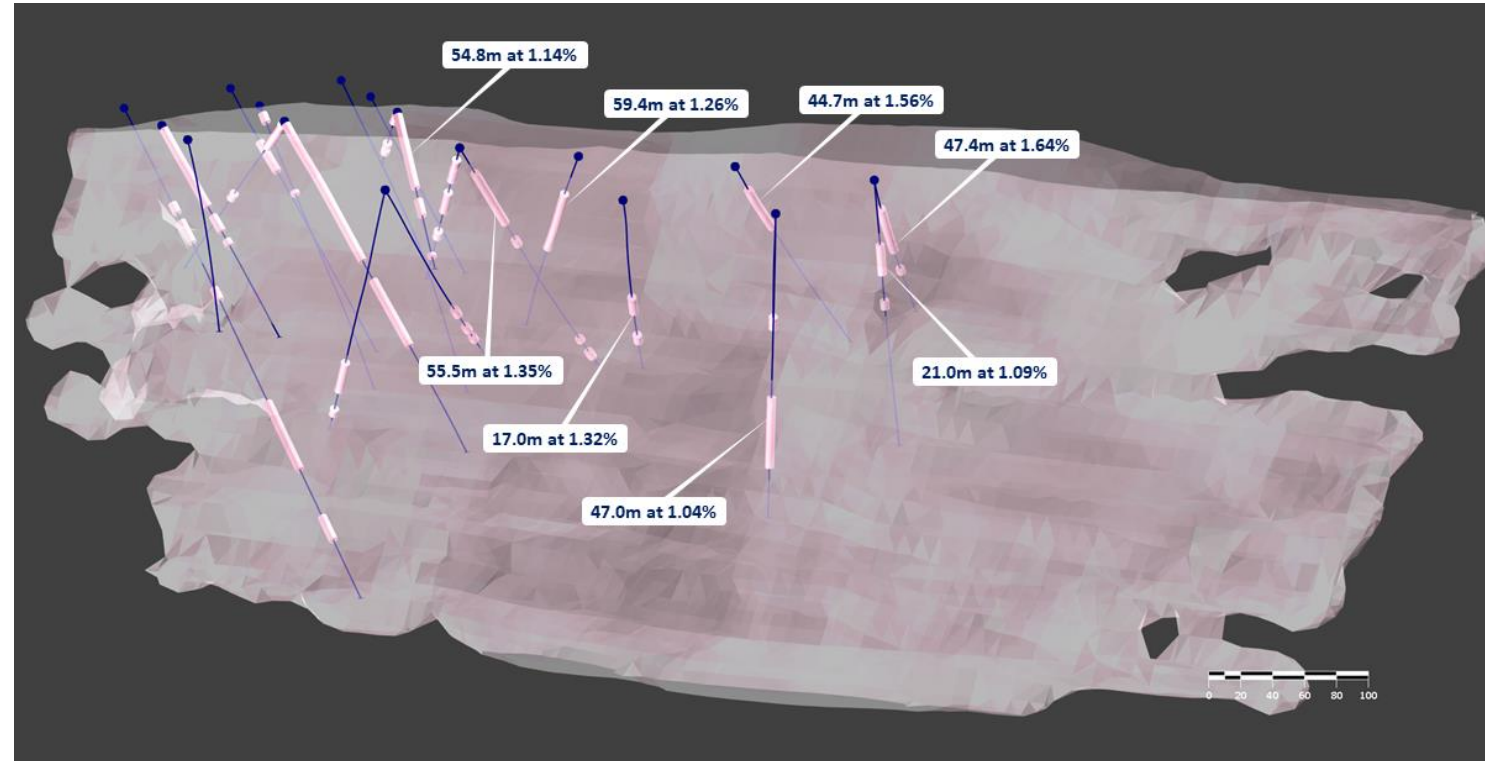


Image 3: On-the-ground geology team deployed at Adina



Drill Hole AD-22-005 - 1.34% Li₂O over 107.6m from 2.3m to 109.9m:

- 1.52% Li₂O over 20.7m from 2.3m to 23.0m
 - 2.21% Li₂O over 30.0m from 41.0m to 71.0m
 - 1.05% Li₂O over 26.5m from 71.0m to 97.5m
 - 0.96% Li₂O over 6.9m from 103.0m to 109.9m⁹
- **1.64% Li₂O over 47.4m from 32.7m (AD-22-042)**
 - **1.35% Li₂O over 55.5m from 28m (AD-22-036)**
 - **1.56% Li₂O over 44.7m from 26.3m, (AD-22-041)**
 - **1.26% Li₂O over 59.4m from 41.6m (AD-22-035)¹⁰**



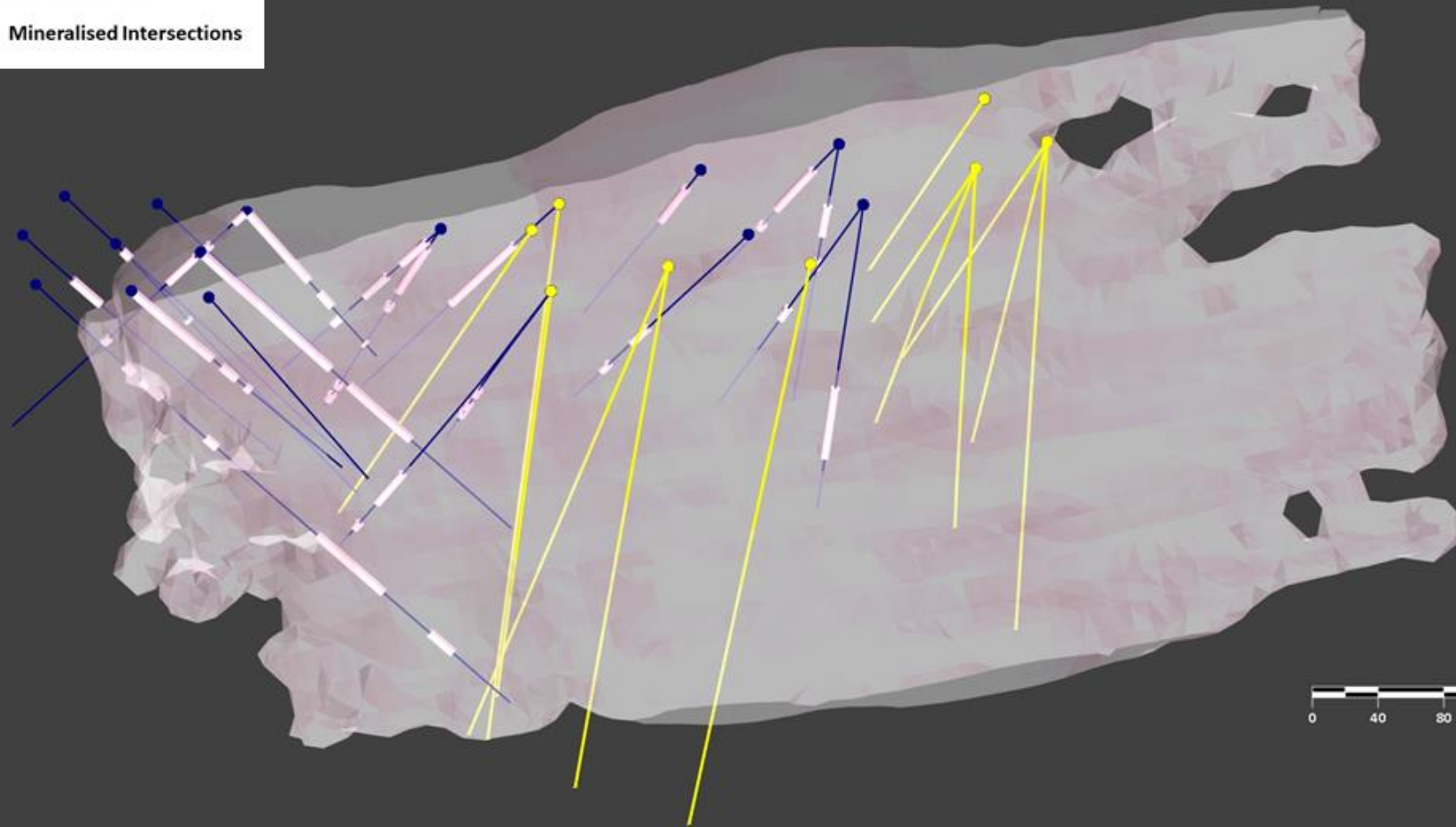
9: Refer ASX Release 6 January 2023 *Strong Lithium mineralization from first assays at Adina*
10: Refer ASX Release 14 Feb 2023 *New Assay results confirm strong mineralization at Adina*

ADINA PEGMATITE

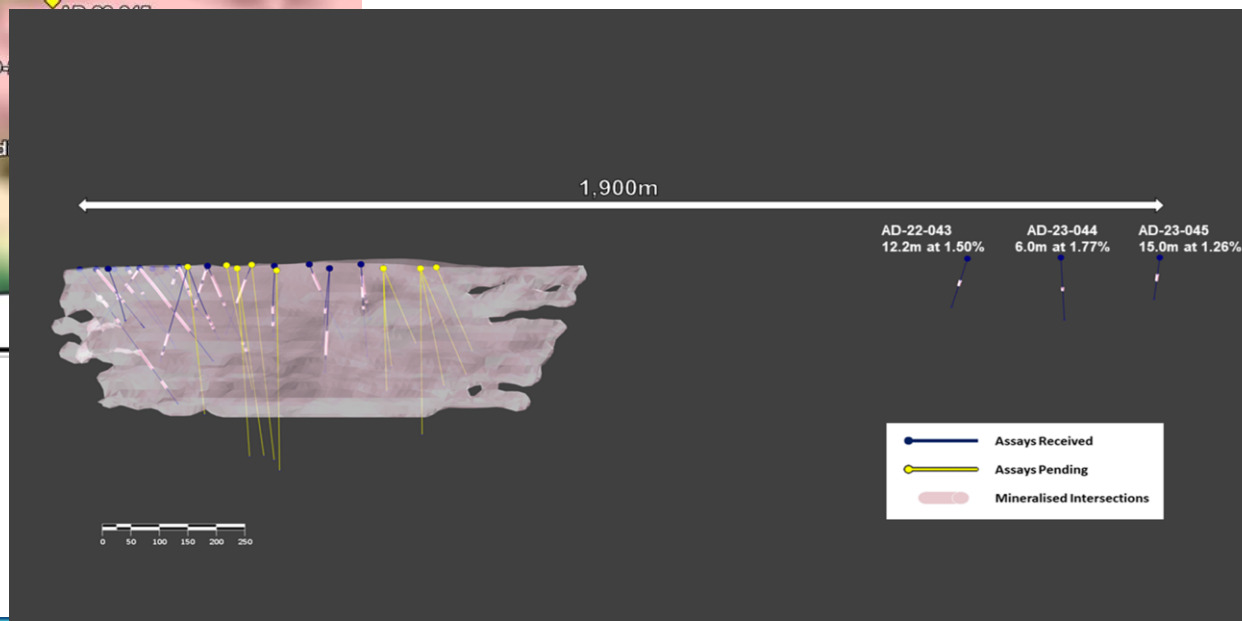
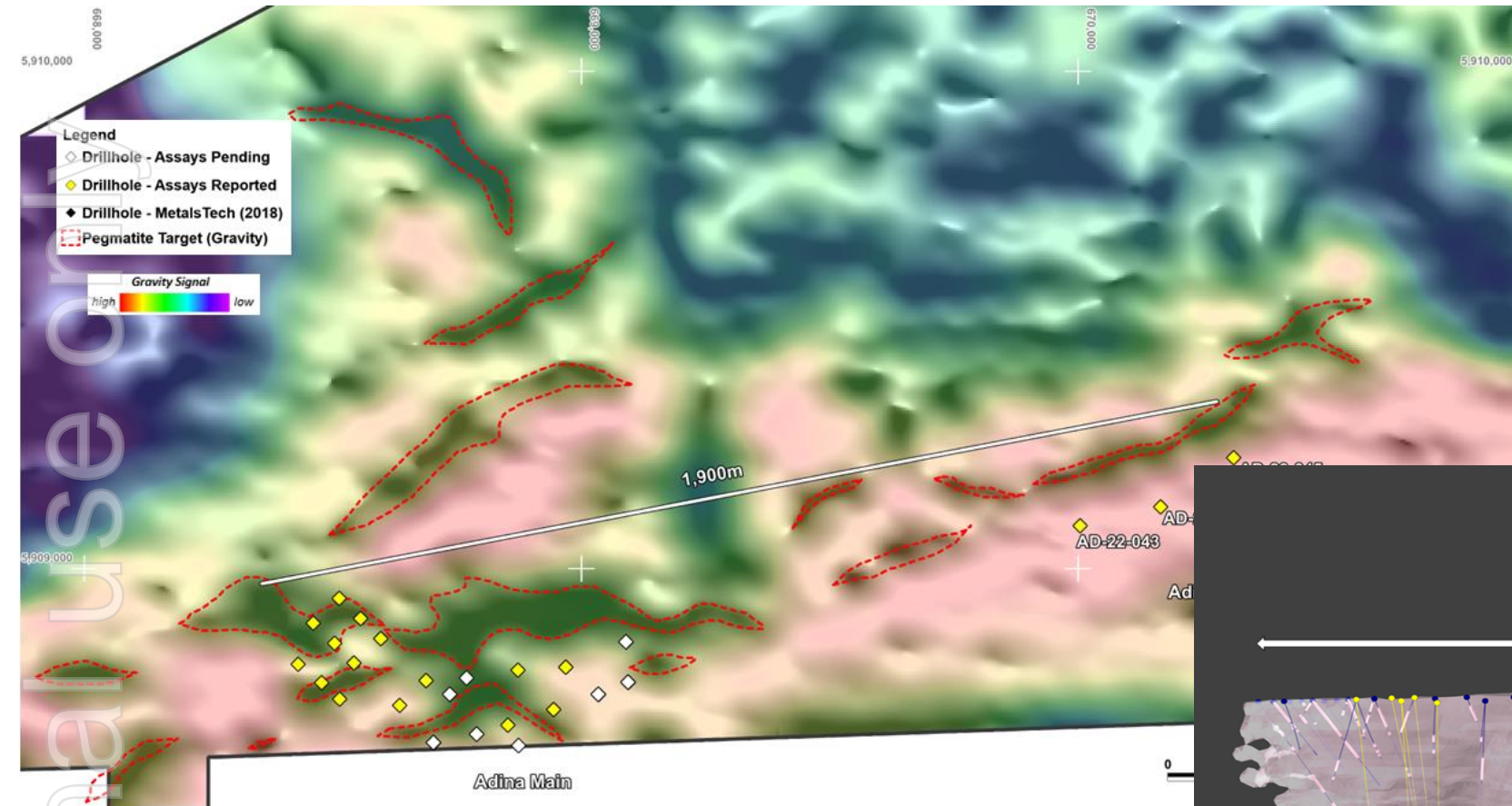


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- Assays Received
- Assays Pending
- Mineralised Intersections



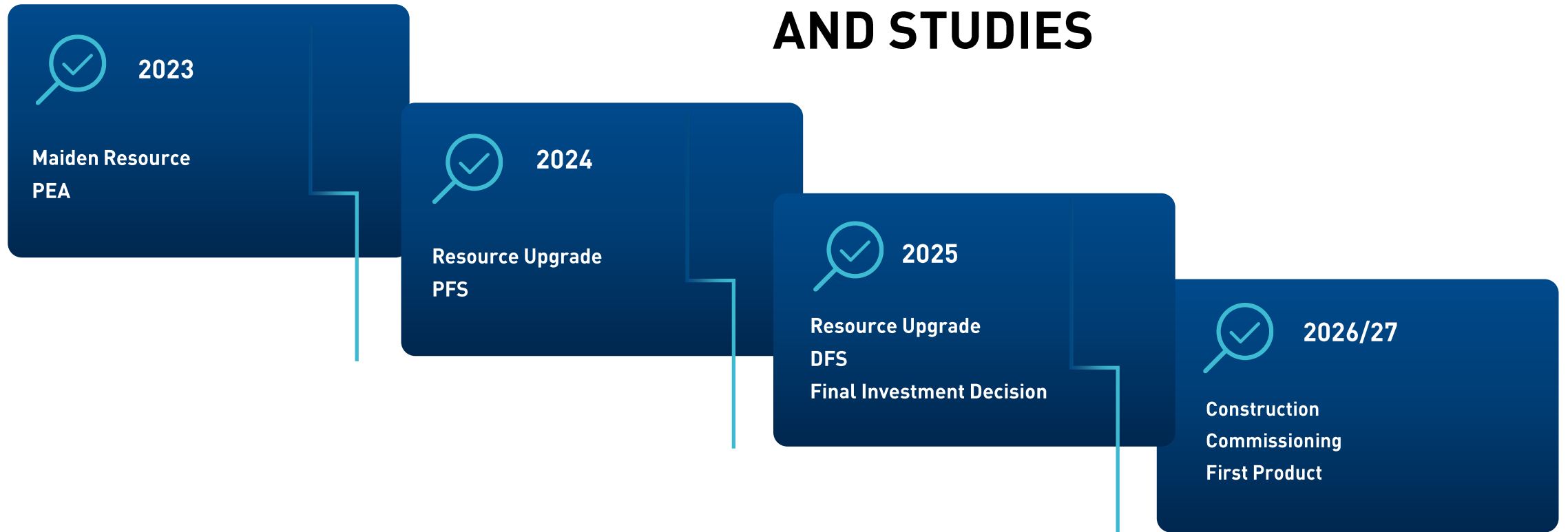
ADINA STRIKE EXTENSION



11: Refer ASX Release 03 April 2023– Lithium mineralisation confirmed over 3km trend at Adina



RESOURCE DEVELOPMENT AND STUDIES



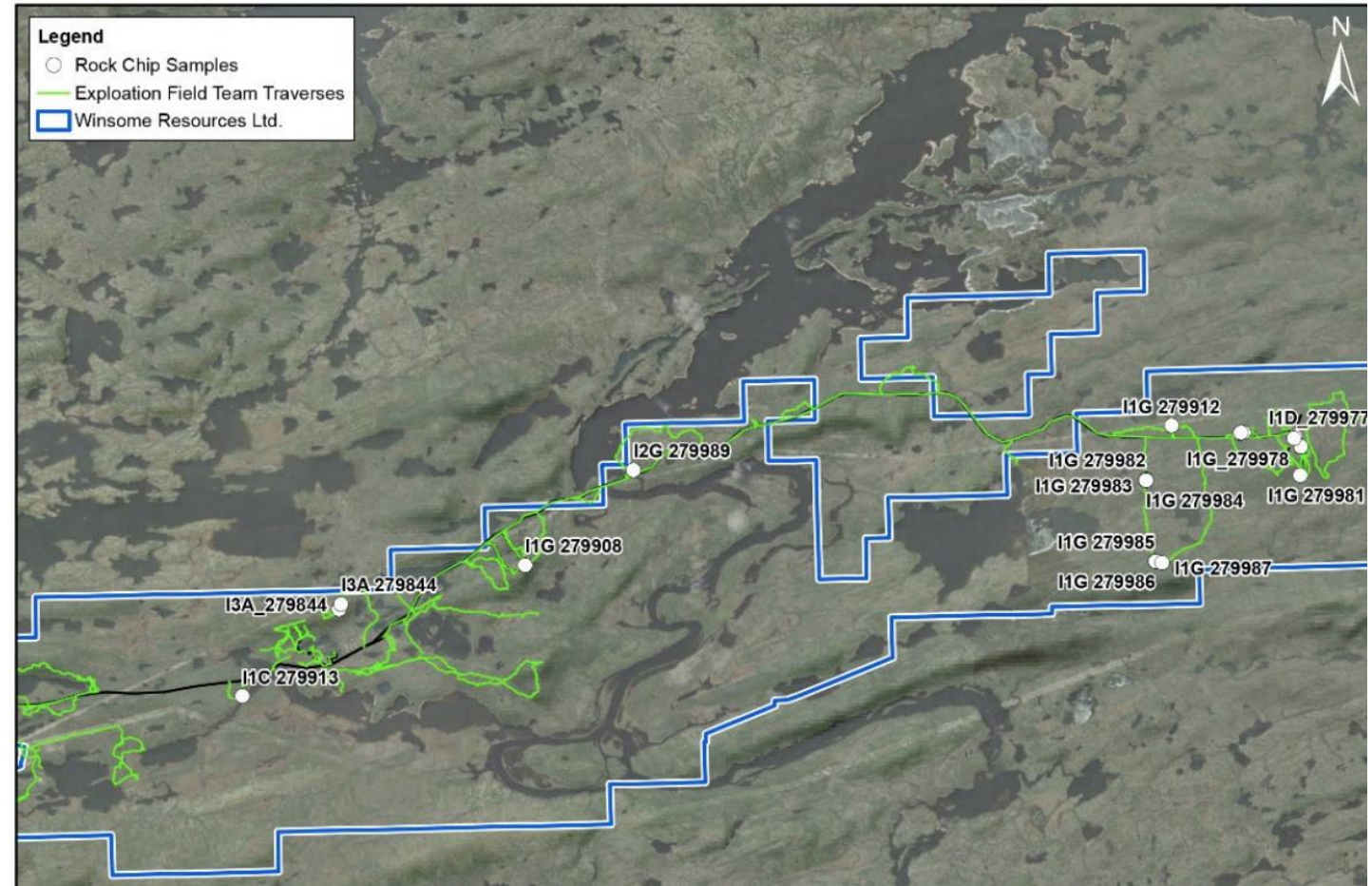
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CANCET DRILLING CAMPAIGN - SPODUMENE CRYSTALS



CANCET EXPLORATION

- Approximately 20 Targets with Heli RC Rig
- Diamond drilling on existing mineralised area
- 5,000m drilled
- Large tenement footprint



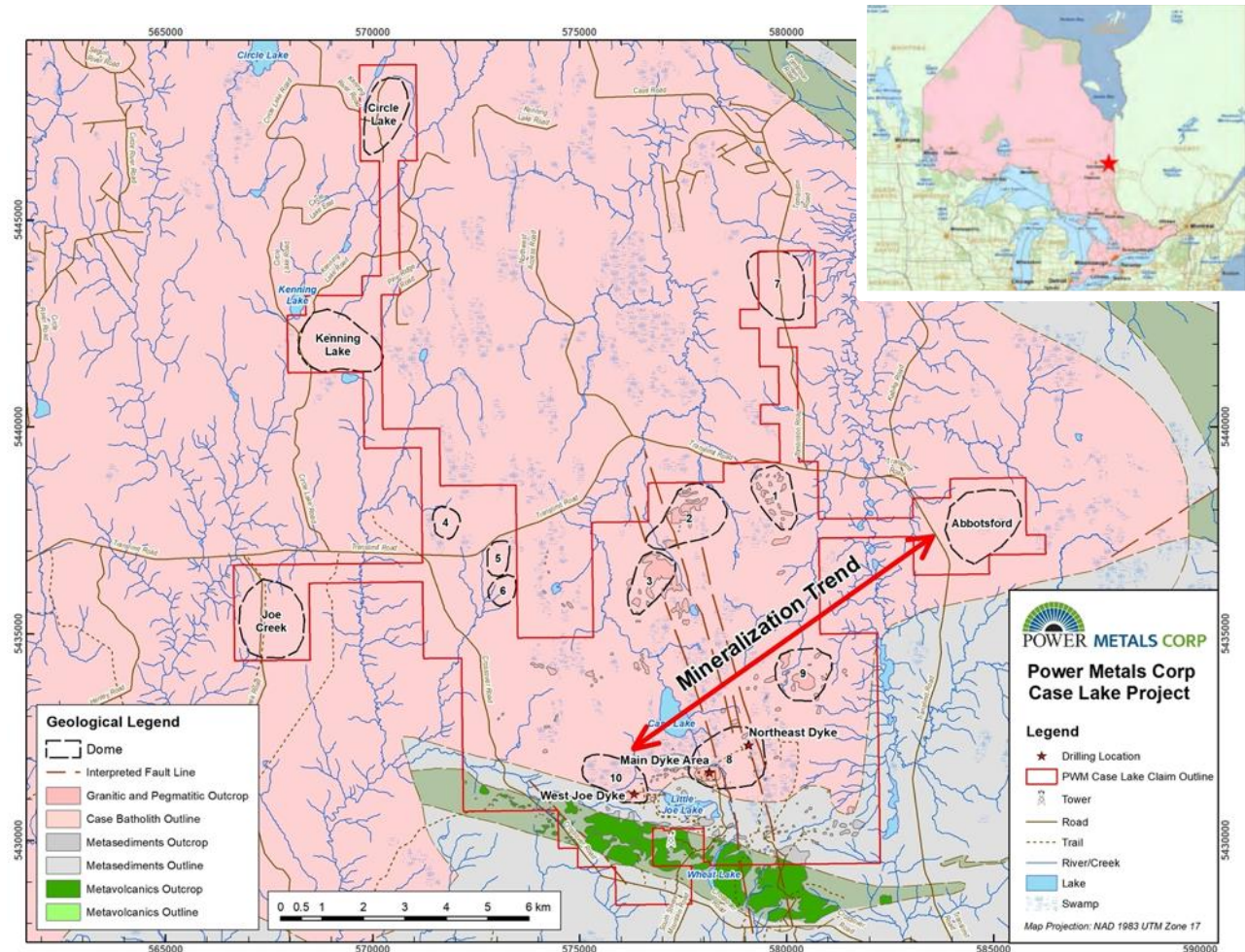
12. Refer to Winsome Resources ASX announcement dated 10 August 2022 entitled Cancet Exploration update – surface stripping and mapping of main dyke commences

POWER METALS CORP – STRATEGIC INVESTMENT & OFFTAKE



CASE LAKE PROJECT – LITHIUM, CESIUM & TANTALUM

- 100% offtake for Lithium, Cesium and Tantalum
- 10% 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 Lake¹³



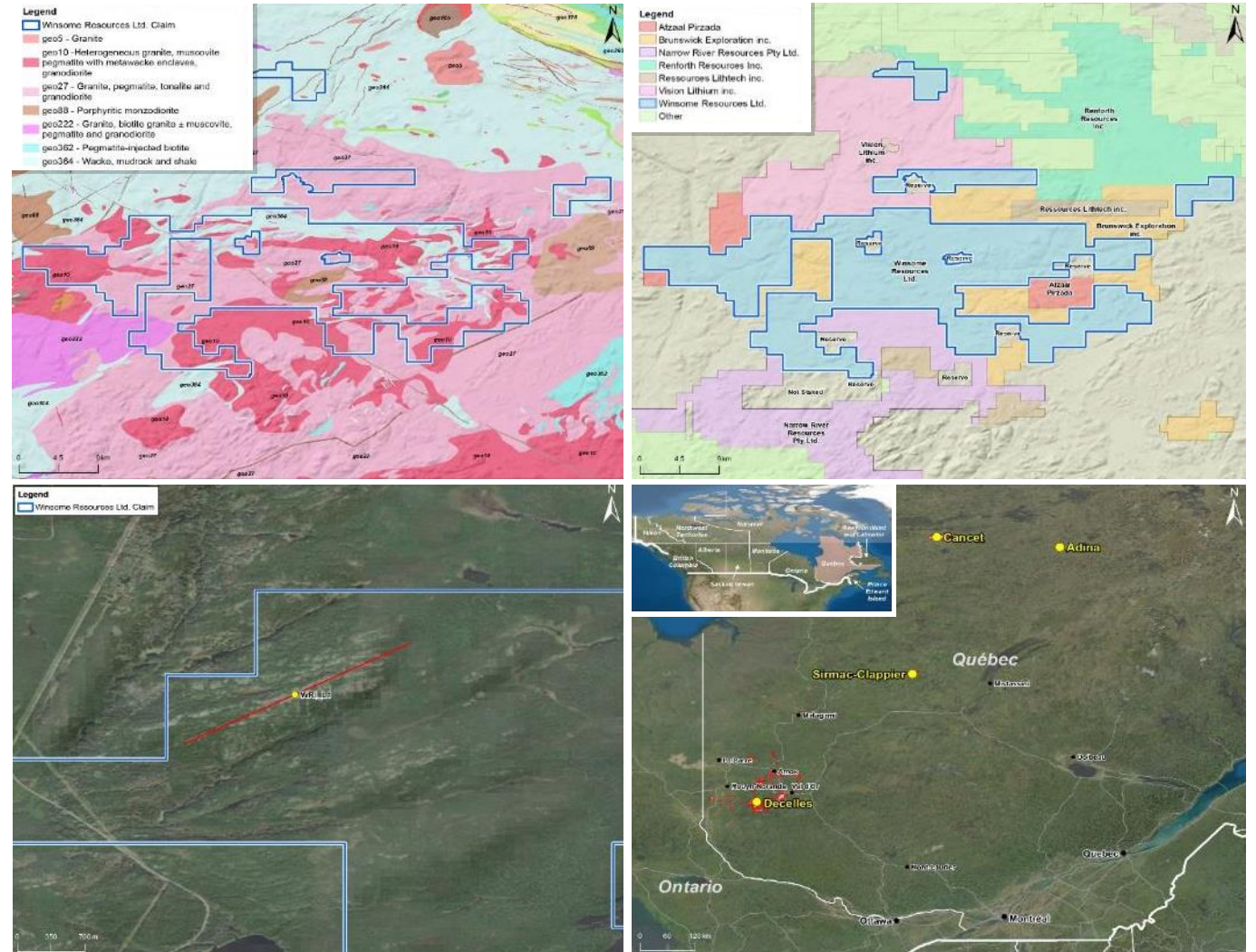
13. Refer Power Metals Corp (TSX:V:PWM) Corporate presentation dated Nov 2022 https://powermetalscorp.com/site/assets/files/1999/2022_power_metals_case_lake_presentation_nov_2022.pdf

DECELLES & MAZERAC – RECENT ACQUISITIONS



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- Option Agreement signed Jan & May 2022 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
- Opportunity for exploration or strategic partnerships



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, MetalsTech 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



13,000m drilling completed at Adina – high grade, thick intercepts over a potential strike length of 3.1km



Strong cash position – successful capital raise of A\$52m (Feb 2023) attracting key institutional investors, including Lithium Royalty Corporation (LRC)¹⁴



Growing leadership – experienced Board and Senior Management teams since IPO, with recent appointments of VP Sustainability & Regulatory Affairs & VP Exploration in Quebec¹⁵



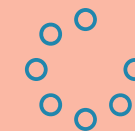
Initial metallurgical testing demonstrates **high quality spodumene concentrate** could be produced using **simple low cost DMS gravity separation**¹⁶



Hydropower access and infrastructure – Quebec has the most economical and cleanest renewable energy supply globally with established surfaced roads and nearby infrastructure



'Flow-through' funding, rebates and government grants – Quebec lithium projects qualify for significant exploration cash rebates¹⁶ with geological exploration and ECOLOGO ESG accreditations, and 'flow-through' funding also available



Maiden lithium resource – rapid development

Extensive drilling program underway with 3 rigs operating onsite¹⁷ and more scheduled throughout 2023

¹⁴ Refer ASX announcement dated 7 March 2023 entitled Results of SPP

¹⁵ Refer ASX announcement dated 12 April 2023 entitled Winsome appoints new senior staff in Canada

¹⁶ Refer ASX announcement dated 1 June 2022 Exceptional results from Metallurgical Testing

¹⁷ Refer ASX announcement dated 23 March 2023 entitled Assays confirm Adina a robust, high grade lithium project



ASX:

WR1

FSE:

4XJ

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WRS LF

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