

ASX RELEASE | 20 July 2023

Update on Quebec Fire Situation

Lithium exploration and development company Winsome Resources (ASX:WR1; “Winsome” or “the Company”) announces that despite road access to the James Bay region still being blocked by government authorities, a small party from the Company conducted an initial reconnaissance of Adina, Cancet and Winsome’s Cargair Camp using an aircraft.

While the recent fires have left Cancet and the Camp untouched by the fires, some evidence of fire at Adina was observed from the air and it appears this has resulted in damage to some of the drilling equipment left onsite when the evacuation was ordered at short notice and helicopters were requisitioned by the provincial government.

The full extent of this damage and potential for delay in planned work programs will be assessed in the coming week as the Winsome teams are able to conduct a detailed damage assessment once access is granted.

It appears no Winsome equipment was damaged, and it is fortunate several drill rigs owned by the Company’s drilling contractor, RJLL, were yet to be mobilised to site and can thus be done so quickly once the government grants access to recommence operations .

Winsome will be conducting a review, in conjunction with RJLL, into any damage that has occurred in order to determine and implement measures to minimise the risk of future damage and disruption by fires in the James Bay region.

The Company is thankful that all its personnel remain safe and ready to redeploy to site.

This announcement is authorised for release by the Board of Winsome Resources Limited.

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ABOUT WINSOME RESOURCES

Winsome Resources (ASX: WR1) is a Perth-based, lithium focused exploration and development company with six project areas in Quebec, Canada. Four of Winsome's projects – Cancet, Adina Sirmac-Clappier and Tilly are 100% owned by the Company. The Company also has exclusive option agreements to acquire and explore 669 claims totalling 385km² in Decelles and a further 259 claims totalling 149km² at Mazerac, located near the Quebec mining town of Val-d'Or. Recently the Company acquired a further 47km² of claims at the Tilly Project, located near Adina, and an option over the 29 claims of the Jackpot Property, immediately north of Adina.

The most advanced of Winsome's projects - Cancet and Adina, provide shallow, high grade lithium deposits and are strategically located close to established infrastructure and supply chains.

In addition to its impressive portfolio of lithium projects in Quebec, Winsome Resources owns 100% of the offtake rights for lithium, cesium and tantalum from Power Metals Corp (TSXV:PWM) Case Lake Project in Eastern Ontario, as well as a 10% equity stake in PWM.

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.winsomerresources.com.au

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, 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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