

ASX RELEASE | 29 August 2023

New targets at Adina from gravity survey with airborne survey commenced

HIGHLIGHTS

- A high resolution airborne magnetic and radiometric survey at 50m line spacing has commenced over the Adina project area (including Jackpot)
- High resolution magnetic data aims to better detail sub-surface geology and structural controls, which will assist in linking Adina Main to other mineralised occurrences on the project
- Radiometric data will also be collected given the survey spacing will be detailed enough to detect a response from large, exposed pegmatite outcrops
- New data from gravity stations collected thus far in 2023 continues to define anomalies and targets for follow up drilling later in 2023
- Encouraging target along trend from Main Zone, parallel to the Ridge Zone where 2018 drilling intersected lithium mineralisation
- Drilling underway again at Adina with further drill rigs being mobilised

Lithium exploration and development company Winsome Resources (ASX:WR1; “**Winsome**” or “**the Company**”) is pleased to announce new gravity data as well as the commencement of an airborne geophysical survey at its 100% owned Adina Project in the James Bay region of Quebec, Canada. This is in conjunction with resource definition drilling at Adina which recommenced approximately ten days ago.

Magnetic data from the survey will be used to interpret the subsurface geology and structures in greater detail. Enhanced detail is anticipated to assist in building up the geological model for the project including the presence of faults which may offset mineralisation, as well as providing detail on the link between the Adina Main Zone, where the majority of drilling has been completed in 2023, to other mineralisation occurrences such as Adina Far East¹ and the Ridge Zone, where predecessors intersected lithium

¹ “Over 3km of lithium mineralisation confirmed at Adina” ASX Announcement 3 April 2023

mineralisation in 2018². Recent sand cover and overgrowth prevents these relationships from being mapped at surface. Any diagnostic features will be used to highlight analogous targets elsewhere on the property which field exploration may not have accessed yet.

Radiometric data will also be collected in the survey. Pegmatite dykes around Adina are expected to give an elevated response in radiometric surveys due to increased contents of Potassium (K) compared to the greenstones. However, since outcrops in the area are frequently covered by overgrowth, a close spaced survey such as the one being carried out is required to detect exposures of 100 – 200m in size.

It is anticipated more pegmatite targets across Adina will be identified from the radiometric data for field checking through the 2023 field season, especially in areas not yet traversed by the field mapping team. This will be especially useful for the recently acquired Jackpot property³, where initial field work will commence shortly.

The survey will be carried out by Prospectair Geosurveys using a Eurocopter EC120 helicopter. Data will be collected on 50 metres line spacing with tie lines flown at 500m intervals as shown in Figure 1.

As detailed previously⁴ close spaced ground gravity is especially effective at Adina due to the density contrast between pegmatites and the amphibolites which have been intruded by the pegmatite swarms. Figure 1 shows an image of ground gravity data updated with new data available from the portion of the 2023 survey completed to date which highlights several encouraging targets for evaluation by field mapping and drilling. Targets have been defined to the south of the Ridge Zone, which appear to run parallel to the trend of mineralisation and broadly on trend with the Main Zone where recent drilling has been focussed.

Interpretation of gravity data and target generation, as well as input into the airborne survey, was undertaken by Perth-based consultancy NewGenGeo Pty Ltd, which specialises in the application of geophysics to pegmatite exploration. Gravity data collection has been halted due to the recent fire emergency in the area surrounding Adina.

WINSOME'S MANAGING DIRECTOR CHRIS EVANS SAID:

"The gravity data continues to provide us with compelling targets for drilling outside the areas of known mineralisation at Adina. We look forward to the results of the airborne survey and the potential to identify even more targets within the project area. The discovery of the Footwall Zone in recent months has been a step change for Adina and the opportunity to discover further pegmatite swarms is an exciting proposition for the development of the project."

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

For further information please contact:

INVESTORS

Chris Evans – Managing Director

MEDIA

Josh Nyman – Senior Media Counsel

² Refer Mining Insights Independent Geological Report contained within the Prospectus dated 11 October 2021 and released to the ASX on 26 November 2021. Previous exploration at Adina detailed pages 43-44, supporting tables pages 59-63 & 71.

³ "Option for Strategic Acquisition expands Adina Project" ASX Announcement 8 June 2023

⁴ "Over 3km of lithium mineralisation confirmed at Adina" ASX Announcement 3 April 2023

Winsome Resources

administration@winsomerresources.com.au

Spoke Corporate

josh@hellospoke.com.au

+61 413 243 440

For personal use only

For personal use only

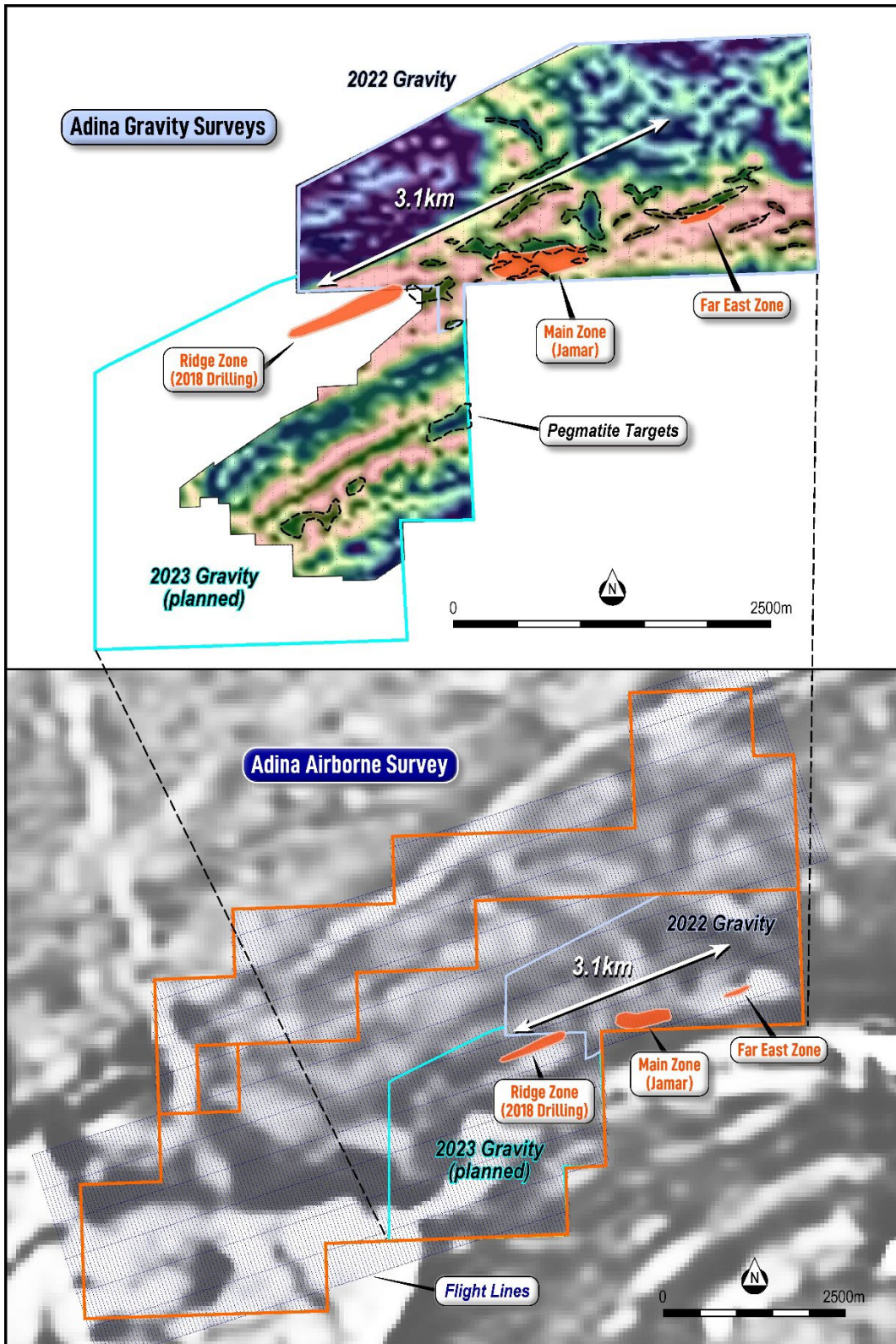


Figure 1: Planned airborne survey over Adina Project showing flight lines and mineralisation projected to surface over TMI 1st vertical derivative image (public data). Inset shows updated ground gravity image with target areas highlighted.

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. 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 19.59% 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.

COMPETENT PERSON'S STATEMENT

The information in this report which relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Antoine Fournier, VP Exploration of Winsome Resources Ltd. Mr Fournier is a member of the Quebec Order of Geologists (OGQ #0516), a Registered Overseas Professional Organisation as defined in the ASX Listing Rules, and 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" (**JORC Code**). Mr Fournier consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

The information in this announcement relating to the Geophysical component of the Exploration Results is based on information and supporting documentation compiled by Mr Regis Neroni, who is a Member of the Australian Institute of Geoscientists (AIG) and a Registered Professional Geoscientist (RPGeo) in the fields of Geophysics and Mineral Exploration. Mr Neroni is a Consulting Geophysicist with NewGenGeo Pty Ltd and has sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the JORC Code. Mr Neroni consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

-ends-

JORC Code, 2012 edition Table 1
Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Explanation
Sampling techniques	<ul style="list-style-type: none"> Gravity data obtained by ground measurements at regular intervals.
Drilling techniques	<ul style="list-style-type: none"> No drilling results reported
Drill sample recovery	<ul style="list-style-type: none"> No drilling results reported
Logging	<ul style="list-style-type: none"> No drilling results reported
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> Ground gravity data was collected by Abitibi Geophysics and Atlas Geophysics. Station spacing was 20m x 100m. Gravity data were acquired using Scintrex CG-5u and CG-6 gravimeters. Gravity data QAQC, processing and interpretation were undertaken by NewGenGeo Pty Ltd. Gravimeters underwent routine calibration with base station measurements used to adjust for drift and other effects in processing.
Quality control & Quality of assay data and laboratory tests	<ul style="list-style-type: none"> No laboratory results reported
Verification of sampling and assaying	<ul style="list-style-type: none"> No sample results reported
Location of data points	<ul style="list-style-type: none"> Gravity stations were located using RTK GPS Leica ATX 1230GG and GS18 instrumentation. The grid datum is NAD83. Zone 18N. Topographic elevation and landmarks are readily visible from a Digital Elevation Model with a 50cm grid resolution and orthophoto obtained from Lidar surveys performed in 2017 and 2022 over the property. Government topographic maps have been used for topographic validation.
Data spacing and distribution	<ul style="list-style-type: none"> Gravity stations spacing was 20m x 100m
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Data oriented perpendicular to regional trend
Sample security	<ul style="list-style-type: none"> No sample results reported
Audits or reviews	<ul style="list-style-type: none"> None

Section 2 Reporting of Exploration Results

(Criteria in the preceding section also apply to this section.)

Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> The Winsome Adina Lithium Project is 100% owned by Winsome Adina Lithium Inc. All tenements are in good standing and have been legally validated by a Quebec lawyer specialising in the field.
Exploration done by other parties	<ul style="list-style-type: none"> Initial Exploration and Review was undertaken by MetalsTech Limited. Government mapping records multiple lithium bearing pegmatites within the project areas with only regional data available.
Geology	<ul style="list-style-type: none"> The mineralisation encountered at the Adina project is typical of a Lithium-Caesium-Tantalum (LCT) type of pegmatite. The pegmatite body is oriented sub-parallel to the general strike of the host rocks. The host rocks are composed of Archean Lac Guyer greenstone rocks, which include mafic and ultramafic rocks interlayered with horizons of metasedimentary and felsic volcanic rocks
Drill hole Information	<ul style="list-style-type: none"> No drilling results reported
Data aggregation methods	<ul style="list-style-type: none"> No sample results reported
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> No drilling results reported
Diagrams	<ul style="list-style-type: none"> See figures and maps provided in the text of the announcement.
Balanced reporting	<ul style="list-style-type: none"> Winsome Resources Ltd will endeavour to produce balanced reports accurately detailing the results from any exploration activities. All data has been presented in this announcement and in previous announcements.
Other substantive exploration data	<ul style="list-style-type: none"> All substantive exploration data has been included in ASX Announcements. No other substantive exploration data is available at this time.
Further work	<ul style="list-style-type: none"> Winsome Resources Ltd continues to complete further site investigations. Further work planned includes comprehensive data interpretation, field mapping and exploration drilling.