

ASX RELEASE | 28 OCTOBER 2022

SIGNIFICANT PEGMATITE INTERCEPT AT ADINA FROM EARLY DRILL HOLES

HIGHLIGHTS

- 160m of Pegmatite collectively intercepted in drilling below the recently discovered, well mineralised Jamar outcrop at Adina¹
- New targets will be tested as an extension to the current drilling campaign
- Gravity surveying complete at Adina leading to additional targets

Winsome Resources Limited (ASX: WR1; “Winsome” or “the Company”) is pleased to provide an update on its drilling campaigns which are progressing well at the Cancet and Adina projects in Quebec, Canada.

All holes drilled to date have intercepted pegmatites, including large intervals totalling >160m close to the surface beneath previously reported Jamar discovery at Adina.

While the Company expects the return of assays from the laboratory to take approximately 6 - 7 weeks, visual inspection of diamond drill core samples from Adina show the pegmatites to be consistent with previously reported surface mineralisation.

Adina drilling activity

To date, four holes have been drilled into known pegmatite outcrops, totalling more than 770m.

The diamond drill rig was initially mobilised to a location slightly north of the new Jamar pegmatite outcrop identified during summer aerial and on-ground exploration work. Rock chip assays from the Jamar outcrop showed exceptional grades of up to 4.89% Li₂O².

All four holes encountered pegmatites at various depths and intervals, with key pegmatite intercepts outlined in Table 1 below.

¹ See ASX announcement dated 30 Sep 2022, Exceptional high grade lithium assays from Adina

² See ASX release, 30 September 2022: [Exceptional high grade lithium assay results uncover significant upside from Adina project ahead of drilling campaign](#)



Figure 1- Core samples from Adina , Hole AD-22-008



Figure 2 – Core Samples from hole AD-22-005, Adina



Figure 3 – Core Samples from hole AD-22-005, Adina



Figure 4 – Close up of drill core from hole AD-22-005



Figure 5 – Close up of drill core from AD-22-008

Hole	Pegmatite Intercepts
AD-22-008	<ul style="list-style-type: none"> • 17.0 – 19.5m pegmatite (2.5m interval) • 36.0 – 37.0m +/- pegmatite (1.0m interval) • 42.3 – 57.0m pegmatite (14.7m interval) • 60.6 – 68.0m pegmatite (7.4m interval)
AD-22-002	<ul style="list-style-type: none"> • 3.0 – 12.45m pegmatite (9.45m interval) • 35.03 – 36.6m +/- pegmatite (1.57m interval) • 50.65 – 51.82m +/- pegmatite (1.17m interval)
AD-22-005	<ul style="list-style-type: none"> • 3.0 – 83.0m pegmatite (80m interval) • 88.0 – 96.0m pegmatite (8m interval) • 104.5 – 177.0m pegmatite (72.5m interval)
AD-22-005a	<ul style="list-style-type: none"> • 6.0 – 29.6m pegmatite (23.6m interval) • 47.0 – 49.5m pegmatite (2.5m interval) • 54.0 – 55.5m +/- pegmatite (1.5m interval) • 78.8 – 84.2m pegmatite (5.4m interval)

Hole	Pegmatite Intercepts
	<ul style="list-style-type: none">• 116.0 – 117.4m +/- pegmatite (1.4m interval)• 139.8 – 142.4m pegmatite (2.6m interval)• 158.2 – 159.0 +/- pegmatite (0.8m)

Table 1 – Significant pegmatite intercepts at Adina from the first four drill holes.

Note that all other material encountered outside of the pegmatite is logged as a basaltic, amphibolite schist material by the geologist.

The drilling of hole AD-22-005a, which was at an angle of 180 degrees from AD-22-005, appears to have ended in pegmatite and further drilling may be warranted to determine the total depth. Drill casings have been left in place to facilitate rapid completion pending results from laboratory assays.

The rig has now moved on to the next drill target, some 75m southwest of hole AD-22-008.

Cancet drilling activity

Using an RC drill rig, approximately 700m of drilling has been completed thus far at Cancet..

A first target in the far north-east corner of the Cancet claims encountered granitic/tonalitic pegmatite units to a depth of around 100m without encountering significant lithologic changes.

The rig was then moved on to the main dyke to successively drill three holes, all of which intersected pegmatite with notable, shallow intersections detailed in the following Table 2.

Hole	Intercepts
WCRC-22-004	<ul style="list-style-type: none"> 0 - 2.13m suspected pegmatite (drill collar) 2.13 - 20.27m pegmatite (18.14m interval)
WCRC-22-005	<ul style="list-style-type: none"> 0 - 1.52m suspected pegmatite (drill collar) 1.52 - 15.24m pegmatite (13.72m interval)
WCRC-22-006	<ul style="list-style-type: none"> 0 - 1.52m suspected pegmatite (drill collar) 1.52 - 16.76m pegmatite (15.24m interval)

Table 2 – Pegmatite intercepts at Cancet from RC drilling

The next target, in the south-east corner of the Cancet property, is on higher ground with a granitic ridge where pegmatite outcrops were identified during the summer exploration campaign.

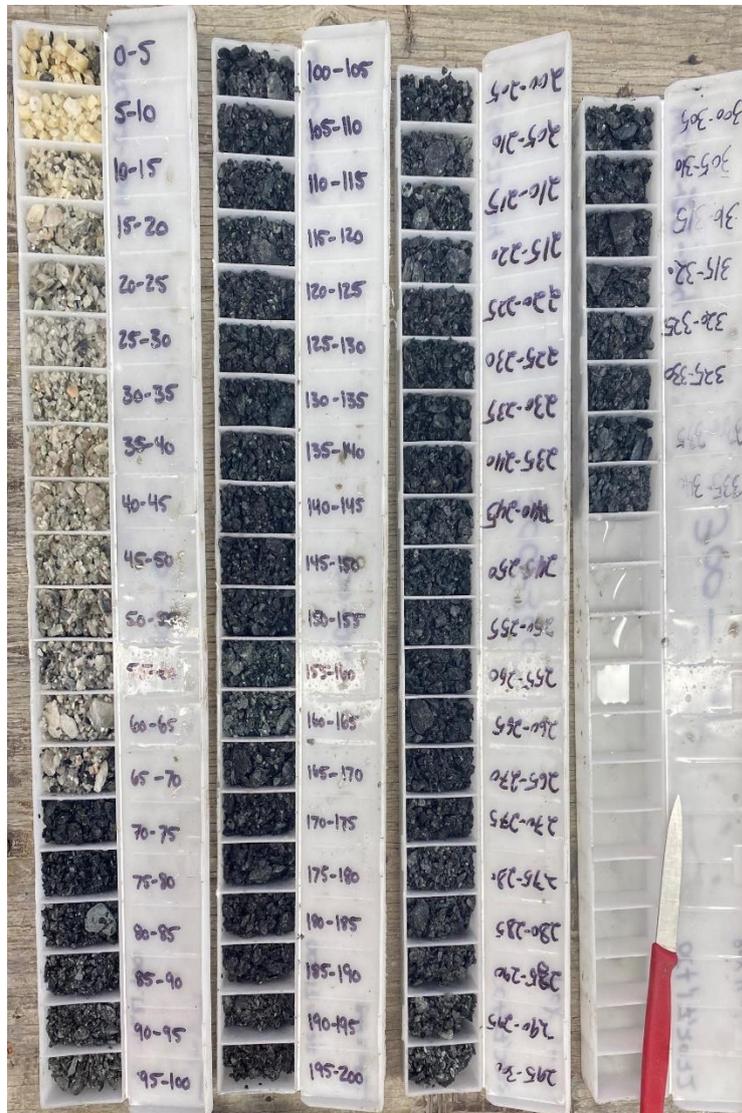


Figure 6 – Chip trays from RC drilling at Cancet showing the difference between pegmatite (white/gray) and surrounding amphibolite (black)



Figure 7 - RC Rig being moved into position on a new hole at Cancet

WINSOME'S MANAGING DIRECTOR CHRIS EVANS SAID:

“These early intercepts, some of which appear to be significant pegmatite intervals, continue the positive stories developing at both Cancet and Adina. The early success in intersecting these significant pegmatites at Adina has led us to add more holes to the drill program, taking the total expected drilling well over 5,000m We are still seeing some slight delays in the return of assay results, with turnaround times expected to be six to seven weeks, but samples are being sent to the laboratory on a regular basis. Winsome looks forward to providing further updates in coming weeks.”

For further information please contact

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This announcement has been approved for release by the Board of Directors.

ABOUT WINSOME RESOURCES

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

Three of Winsome's projects – Cancet, Adina and Sirmac-Clappier are 100% owned by the Company. The Company has also expanded its lithium footprint in Quebec, with exclusive option agreements to acquire and explore 669 claims totalling 385m² in Decelles and a further 259 claims totalling 149km² at Mazerac, also located near the Quebec mining town of Val-d'Or.

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.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 PERSONS 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.

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JORC TABLE 1 Report for Exploration Locations
Section 1 Sampling Techniques and Data

Criteria	Explanation
Sampling techniques	<ul style="list-style-type: none"> All core is NQ in this program. Core sample intervals were geological logged, measured for average length, photographed, and placed into numbered core trays. All Reverse Circulation (RC) Drilling was used to produce a 5 foot bulk sample (~25kg) which was collected in plastic bags. 5 foot split samples (nominally 3kg) were collected using a riffle splitter and placed in a plastic bag. The cyclone was cleaned out with compressed air at the end of each hole and periodically where required. Samples will be sent to SGS Minerals Geochemistry under standard preparation procedures.
Drilling techniques	<ul style="list-style-type: none"> NQ diamond drilling was completed at Adina. Oriented core drilling was not completed. Downhole surveying was conducted using a gyro-based system. RJLL is conducting the drilling at Adina Reverse Circulation Drilling was used at Cancet and is being conducted by Northspan Drilling.
Drill sample recovery	<ul style="list-style-type: none"> The recovery of the diamond drilling samples was reported by the operators and supervised by our consulting geologist. The RC samples were collected directly into plastic bags from the cyclone. The cyclone is cleaned between holes to minimise contamination. No sample bias has been established.
Logging	<ul style="list-style-type: none"> The diamond and RC drilling was geologically logged. All logging is quantitative, based on visual field estimates. Chip trays with representative 5 Foot samples were collected and photographed then stored for future reference. Logging is ongoing as the drilling campaigns are incomplete
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> Drill core will be split (sawn) by TechnoMinex facilities in Rouyn-Noranda, QC; half core sample intervals submitted to SGS preparation facilities in Sudbury, ON; - 250gr pulp sub-samples to be analysed at SGS analytical facilities in Burnaby, BC; Pulps and coarse rejects to be returned to Winsome, for storage at TechnoMinex facilities in RN. RC samples were split using a riffle splitter Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates.
Quality control	<ul style="list-style-type: none"> The drilling is on-going and industry standard assay quality control techniques were used for lithium related elements. As no quantitative number is reported in this announcement, the Company will present its

Criteria	Explanation
	Quality control procedures in the future announcement on the drilling results.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> As there is no quantitative number reported in this announcement, the Company will present its Quality control procedures in the future announcement on the drilling results.
Verification of sampling and assaying	<ul style="list-style-type: none"> Company geologists have verified the presence of pegmatite based on previous rock chip sampling and previous geological mapping (See Winsome Prospectus and ASX announcement on Adina recent new discovery)
Location of data points	<ul style="list-style-type: none"> The drill holes have been reported as being located by hand-held GPS. Historical drill holes and mine shafts have been verified by GPS. The grid datum is NAD83. Zone 18N. Government topographic maps have been used for topographic validation. The GPS is considered sufficiently accurate for elevation data. For the diamond and RC drill holes, down hole dip surveys were taken at approximately 30m intervals and at the bottom of the hole.
Data spacing and distribution	<ul style="list-style-type: none"> Drilling largely set along sections at 50m spacing and aiming to intercept targeted horizon at 40-50m centres.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Drilling is designed to confirm the historical drilling results and test potential mineralisation. They were oriented sub-perpendicular to the potential mineralised trend and stratigraphic contacts as determined by field data and cross section interpretation. Intersection widths will therefore be longer than true widths. No significant sample bias has been identified from drilling due to the optimum drill orientation described above. Where present, sample bias will be reported.
Sample security	<ul style="list-style-type: none"> The company takes full responsibility on the custody including the sampling process itself and transportation. Samples to be shipped via accredited transporter KEP A Transport from project site to TechnoMinex facilities in Rouyn-Noranda, where samples are to be split and then delivered to SGS facilities in Sudbury for sample preparation
Audits or reviews	<ul style="list-style-type: none"> No external audit of the database has been completed, apart for the consulting geologists acting on behalf of the company. Drill hole sample data is verified at time of entry into excel as well as when assays are linked.

Section 2 Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> The Winsome Cancet and Adina Lithium Projects are 100% owned by Winsome Cancet Lithium Inc and Adina Lithium Inc respectively 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 Cancet and Adina projects is typical of a Lithium-Cesium-Tantalum (LCT) type of pegmatite. The pegmatite bodies tend to be 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"> A summary of previous drill hole information was included in the Company's prospectus dated 11 October 2021 within the Independent Geologists Report prepared by Mining Insights pages 19-38 and Table 3 of Appendix B, pages 69 and 70
Data aggregation methods	<ul style="list-style-type: none"> No sample weighting or metal equivalent values have been used in reporting. Aggregation issues are not considered material at this stage of project definition. No metal equivalent values were used
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> The majority of holes are orientated perpendicular to the mineralised trend. True widths are not known at this early stage and will be reported later, once more information on the ore body is known. The geometry of the mineralised zone and host pegmatite body are not well constrained.
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. Only mineral occurrence is reported in this announcement so far.
Other substantive exploration data	<ul style="list-style-type: none"> 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.