

31 January 2022

WINSOME TO SIGNIFICANTLY EXPAND LITHIUM EXPLORATION FOOTPRINT IN QUEBEC

Highlights:

- **Exclusive option agreement executed to acquire and explore 669 claims, totaling 385km² in the highly sought after Decelles region of Quebec, Canada**
- **Quebec regional geology specialist Glenn Griesbach to partner with Winsome to secure rights to the claims**
- **The region has seen much recent activity, including high-grade spodumene discoveries by Vision Lithium at their adjacent Cadillac property¹**
- **Option agreement provides an ability to double Winsome's lithium exploration footprint in Quebec**
- **Claim area is highly complementary to existing 100% owned projects – Cancet, Adina and Sirmac-Clapier**

Perth-based lithium exploration and development company Winsome Resources (ASX:WR1; "Winsome" or "the Company") is pleased to advise it has partnered with geology specialist Mr Glenn Griesbach by entering into an exclusive option agreement to acquire 669 claims totalling 385km² in the prospective Decelles region of Quebec, Canada .

Mr Griesbach is a Canadian certified senior geologist with more than 40 years of mineral exploration experience across Canada, Africa, China, Indonesia and Iran.

A specialist in Quebec regional geology, Mr Griesbach is working with Winsome to secure the Company exclusive rights to 669 claims, known collectively as the Decelles Project (Decelles).

Decelles is located close to the mining centres of Val-d'Or and Rouyn-Noranda, approximately 600km from Montreal. The Company has signed an exclusive option agreement to explore and subsequently acquire the claims over a 24 month period.

By entering into this agreement, the Company can more than double its land holding in Quebec and explore a new area of the province known for granitic and pegmatitic outcrops, located close to infrastructure and the major mining centres immediately adjacent to recent lithium discoveries¹ (see Figure 1 map)

Managing Director Chris Evans said:

"There has been a great deal of lithium focused activity in the region surrounding our newly acquired Decelles project recently, with several public and private companies making successful discoveries.

"By acquiring this project, we significantly increase the Company's prospective lithium landholding in Quebec and continue towards achieving our vision of supplying high grade lithium products into the North American battery supply chain."

¹ See vision Lithium (TSX.V: VLI) announcement dated 31 December 2021 [Vision Lithium 31 Dec 21 Cadillac](#)

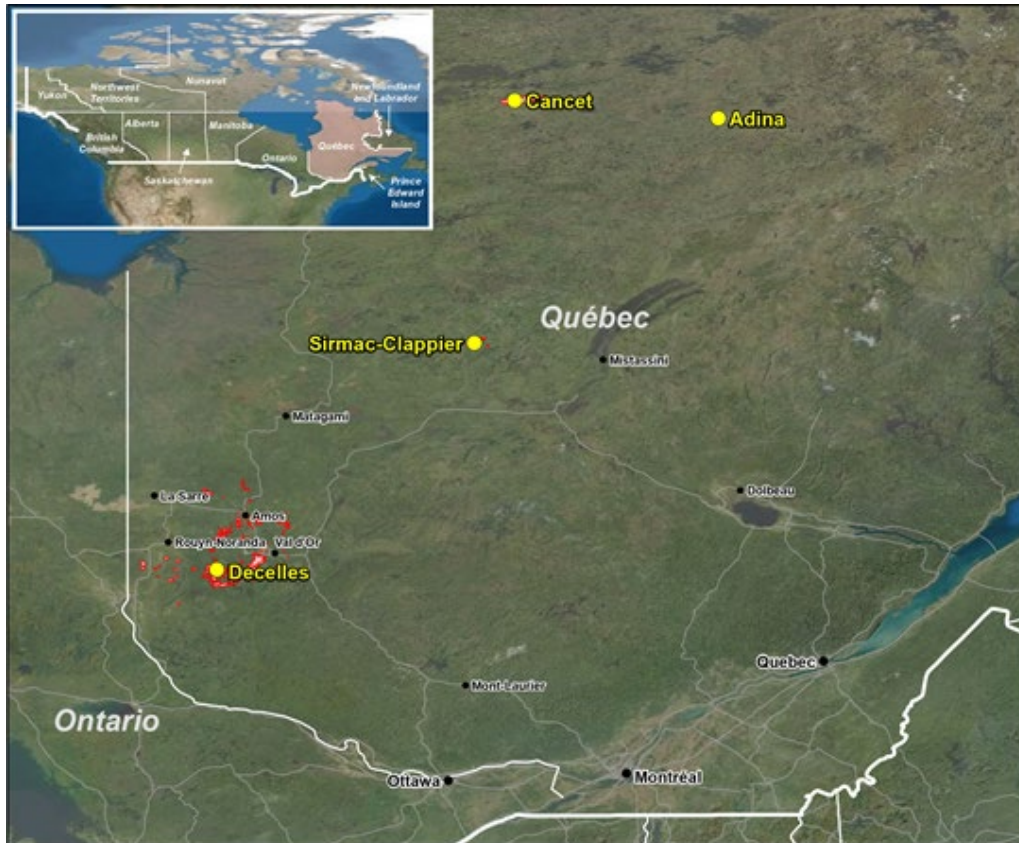


Figure 1 – Decelles project location in Quebec.

Transaction details

Winsome has entered into an exclusive option agreement to acquire 669 claims from Mr Griesbach under the following broad terms:

- An upfront fee of AUD\$75,000
- AUD \$250,000 paid in three tranches of WR1 shares, based on the five-day VWAP from last week's trading (AUS \$0.417). This will equate to:
 - 200,000 WR1 shares issued now
 - 200,000 WR1 shares issued on 28 January 2023
 - 200,000 WR1 shares issued on 28 January 2024
- A 2% Net Smelter Royalty (NSR) over the properties which can be reduced to 1% at any time for a consideration of AUD \$1,000,000

Once the final payment of 200,000 WR1 shares is made on 28 January 2024, the 669 claims will transfer to Winsome's Canadian subsidiary.

The Company also has the ability to accelerate the acquisition at any point within the next 24 months and have the claims transferred immediately by issuing all shares due to Mr Griesbach.

This option agreement gives Winsome flexibility to have exclusive exploration rights over a large area in a highly prospective lithium region without having to commit the full purchase price until field exploration work can be carried out to confirm the presence of mineralised pegmatites.

ASX ANNOUNCEMENT

General location

The Decelles property, centred about the Darlens-Chabert townships in the Abitibi region, covers an area exceeding 370 square kilometres. The region is easily accessible by all-season roads servicing Quebec hydroelectric dams Rapide 2 and Rapide 7 on the Outaouais river.

Multiple other forestry roads give access to the eastern and south-eastern parts of Decelles. The centre of the southern part is accessible by seaplane or boat.

Geological setting

The consolidated rocks of the region are of Precambrian age. The oldest include weathered rocks of sedimentary origin and a few of volcanic origin which are considered part of the Pontiac group.

The majority of the bedrock in the region is composed of granitic and syenitic rocks, which have been intruded and mixed with rocks of the Pontiac Group.

Pegmatites and associated aplites have varying textures and reportedly are abundant in the region. Most pegmatites are massive, a few are banded, and others are folded and appear as streaks.

The schist enclaves of the Pontiac group showing various degrees of assimilation are locally abundant. Large clusters of pegmatite are essentially homogeneous, however, some of the smaller dykes and lenses are zoned. Diabase and gabbro dykes cut across all these rocks.

Aerial photographs reveal the influence of tectonics on the topography of the region.

The general northeast orientation of the topographic features of the eastern part of the region is controlled by the granite and pegmatite sills in the biotite schists.

There are many north, north-east and north-west trending joints in all the rocks of the region. Horizontal joints are common in pegmatites (See Figure 2).

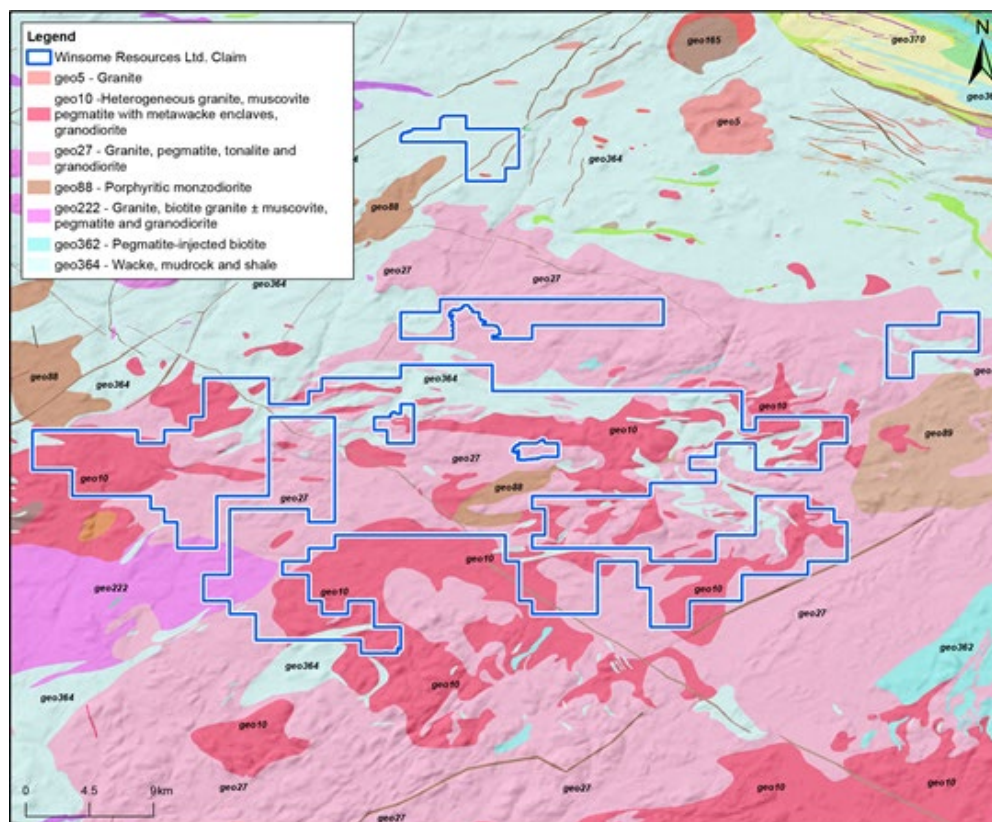


Figure 2 – Decelles regional geology

ASX ANNOUNCEMENT

Historic regional exploration

From earlier intermittent surveys conducted in the 1950s-60s, the presence of spodumene has been reported in the region, but not in sufficient quantity to sustain systematic exploration at the time.

Beryl crystals were found associated with quartz segregations in pegmatites in several locations. Bornite and chalcopyrite streaks have been observed in several erratic pegmatite blocks southwest of Lac Clair (Freeman, 1957).

Apatite was observed in a pegmatite south of Lake Béraud and on the eastern shore of Newcombe Bay, where a hornblende shale containing up to 15% apatite was found at the contact of a pegmatite.

A 12m thick dyke consisting largely of potassium feldspar was found on the western bay of Lake Decelles in the township of Mazérac.

A 3m thick graphitic shale dipping 70 degrees to the east and heading north was traced about 200m along the same lake shoreline.

Recently, Vision Lithium Inc purchased the Cadillac claims, which are located immediately north of the Decelles project.

Vision has discovered high grade lithium through channel sampling and has commenced a maiden drill program. There are a number of claims other claims staked recently nearby (see Figure 3).

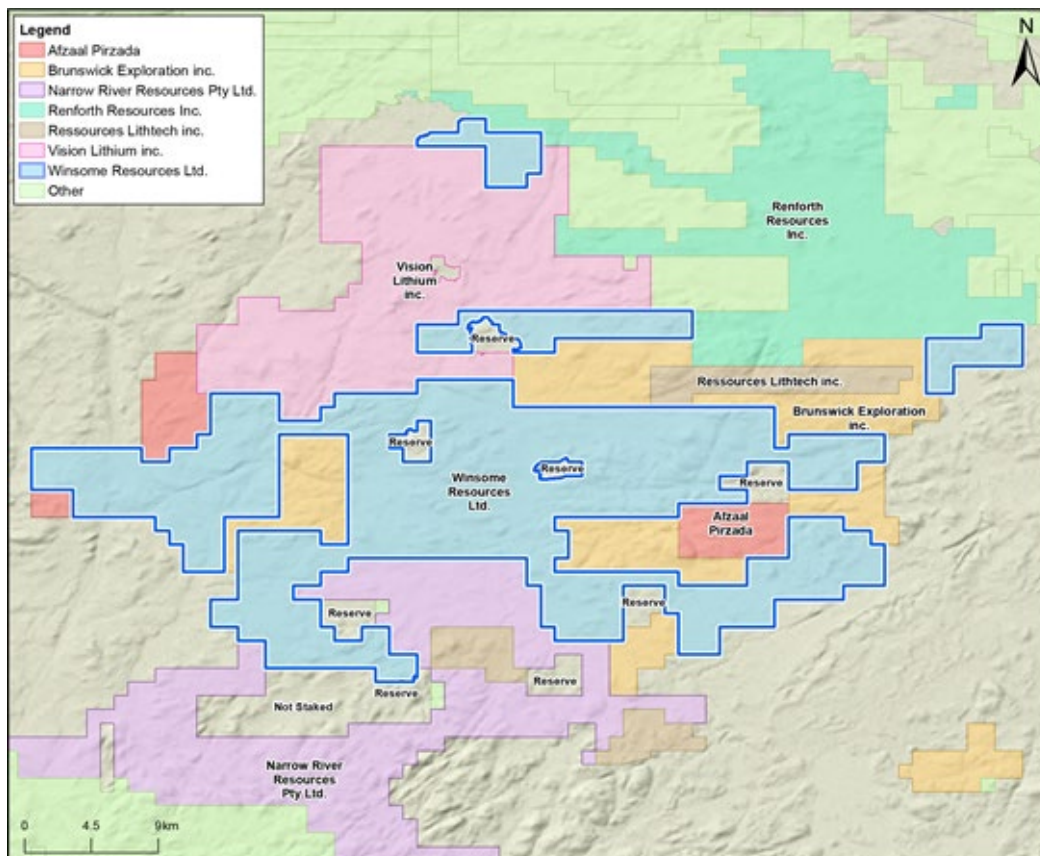


Figure 3 – Recent land acquisitions and exploration in the Decelles Region

ASX ANNOUNCEMENT

Decelles exploration program

Winsome intends to begin immediate exploration of Decelles, commencing with desktop mapping of granitic outcrops based on the extensive historical and public data available on the area, followed by a winter field visit to inspect visible outcrops and collect samples.

Known granitic outcrops within the new Winsome Decelles claims will be prioritised for exploration field work to identify pegmatite occurrences (see Figure 4).

Many of the known outcrops are extensive, occurring over hundreds of metres, and are easily identifiable on Google Earth (see Figure 5).

Further fieldwork will be conducted in the Canadian summer once the snow has cleared and more outcrops are visible for mapping and sampling.

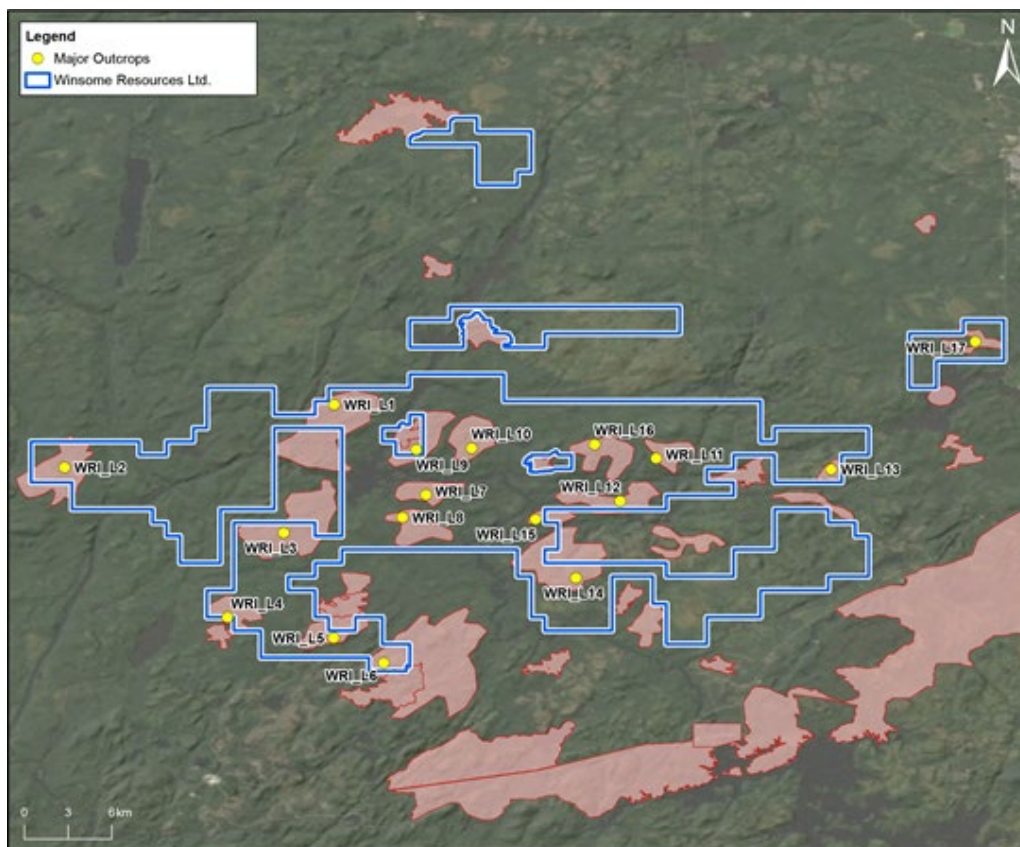


Figure 4 – Granitic Outcrops within the Decelles property.



Figure 5 – Granite Outcrops within the Decelles property from Google Earth.

Other company exploration

The Company is also carrying out winter exploration work on its flagship Cancet Project in the James Bay region of Quebec. Progress to date includes:

- Quotes for a ground magnetic survey of the entire Cancet property (comprising 395 claims) have been received, with an intended commencement date of February 2022.
- SGS Geological have compiled data from previous exploration campaigns and surveys and have commenced target identification, field work planning and drill pattern design for the spring and summer seasons, commencing in April 2022.
- Enquiries have been sent out to drilling contractors in Quebec for a winter infill drill program, commencing in February 2022. This will be subject to drill and resource availability however the Company is pursuing all avenues to drill as soon as possible at Cancet

This announcement is authorised by the Winsome Board of Directors.

-ENDS-

ASX ANNOUNCEMENT



About Winsome Resources

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

Three of Winsome's projects – Cancet, Adina and Sirmac-Clappier are 100% owned by the Company. The Company has exclusive rights to explore and subsequently purchase its most recent project, Decelles, located near Val-d'Or, also in Quebec. 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.winsomeresources.com.au

Further information:

Investors

Chris Evans – Managing Director
Winsome Resources
administration@winsomeresources.com.au

Media

Jessica Gabites
Spoke Corporate
jessica@spokecorporate.com
0412 784 587