
THE **NEXT FRONTIER** FOR LITHIUM

**High quality spodumene concentrate, suitable
for conversion for battery applications.**

BATTERY MINERALS CONFERENCE 6 APRIL 2022

ASX:WR1 - FSE:4XJ



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ASX Debut 30 November 2021

WR1 ASX

DS	No.	I	Volume	Price	Price	Volume	I	No.	DS	Price	Volume	Time	BuyBN	SellBN	ConCod
TM	2		20100	27.5	28	14064	2	TM		28	39712	12:32:23			
MIX	7		217056	27	28.5	282584	11	MDX		28	500	12:32:23			
MIX	7		155802	26.5	29	223434	5	MDX		28	8000	12:32:23			
MIX	9		266581	26	29.5	68057	5	TM		28	10176	12:32:23			
MIX	11		240000	25.5	30	195604	9	TM		28	19054	12:32:23			
MIX	35		891635	25	30.5	10000	1	TM		28	2804	12:32:23			
TM	6		161000	24	31	33000	3	TM		28	9039	12:32:23			
TM	1		500	27.5	31.5	10000	1	TM		28	10000	12:32:23			
TM	2		333	27.5	27	500	1	TM		27	75	12:32:23			
TM	5		10000	22	22	10000	1	TM		27.5	20000	12:32:23			
TM	4		140000	21.5	34	20000	1	TM		27.5	20000	12:32:12			
TM	11		209240	21	34	87500	1	TM							

Depth: WPI:ASX - Wastrike Perseus

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TM	1		500	27.5	31.5	10000	1	TM		28	10000	12:32:23			
TM	2		333	27.5	27	500	1	TM		27	75	12:32:23			
TM	5		10000	22	22	10000	1	TM		27.5	20000	12:32:23			
TM	4		140000	21.5	34	20000	1	TM		27.5	20000	12:32:12			
TM	11		209240	21	34	87500	1	TM							



1. About Winsome

- **Listing on the ASX 30 November 2021** with four hard-rock lithium focused assets in Quebec, Canada
- The Company's flagship Cancet project at advanced exploration stage with extensive diamond drilling and metallurgical test work completed and diamond drilling currently underway
- Exceptionally high grades of Lithium and Tantalum
- Ready access to Quebec's world class hydro power infrastructure and road transport to southern mining hubs
- Quick to market and low ESG impact potential with Dense Media Separation (DMS) and hydro power
- Cornerstone investors and North American support

CORPORATE SUMMARY

WINSOME RESOURCES LTD

Shares on issue	141.9M
Price (@ 5 April 2022)	A\$0.51
Average Daily Trading Volume (Mar 22)	1.3M
Market Cap (@5 April 2022)	A\$75M
Cash (31 Dec 21)	A\$16.3M

BOARD OF DIRECTORS

Justin Boylson	Non Executive Chairman
Chris Evans	Managing Director
Dr Qingtao Zeng	Non Executive Director

2. Global market trends and demand



Lithium on the US & Canadian critical mineral list – currently trends show that 7 - 9 times more lithium is needed by 2030 to meet global demand for battery manufacturing¹



North America focusing on internal supply chains and downstream processing and to reduce reliance on current external suppliers



The second Lithium boom is here - underpinned by vehicle electrification, with Canada announcing goal of 100% zero emission vehicle sales by 2035



The world lithium market requires exponential growth in the next decade, but suffers from a lack of financing which will lead to lower supply - particularly in the next five years



High quality spodumene concentrate, suitable for conversion in high Nickel battery applications, is the next frontier of lithium demand as a global deficit in supply looms

3. Lithium supply and demand

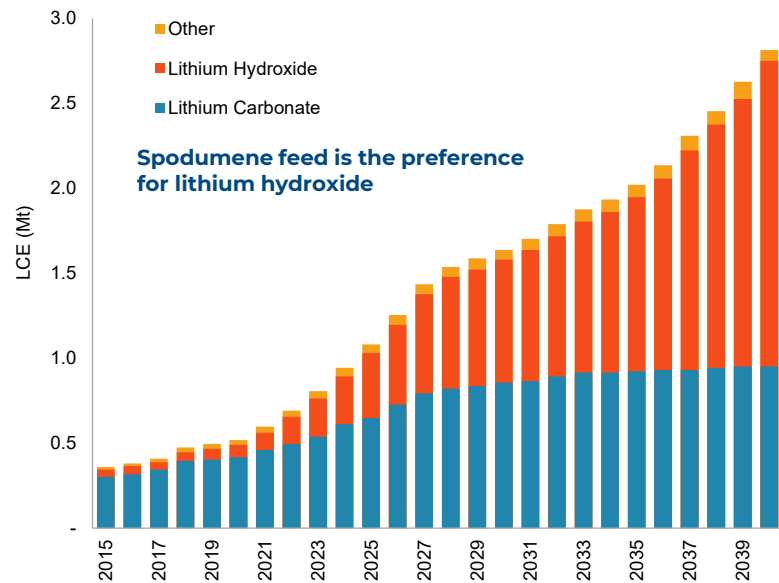
Looming challenges exist to ramp-up battery manufacturing – World Economic Forum

Battery production has a significant Green House Gas (GHG) footprint – Lithium chemicals heavily contribute to this

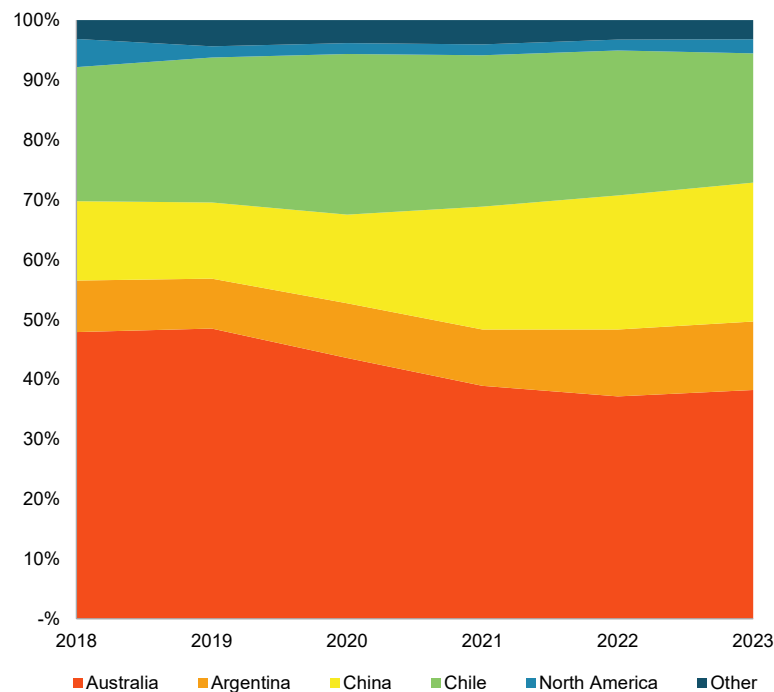
The battery value chain has significant social, environmental and integrity issues - almost 99% of the world's lithium reserves are in Australia, Argentina, Chile and China – our assets offer greater diversity

The viability of battery enabled applications is uncertain

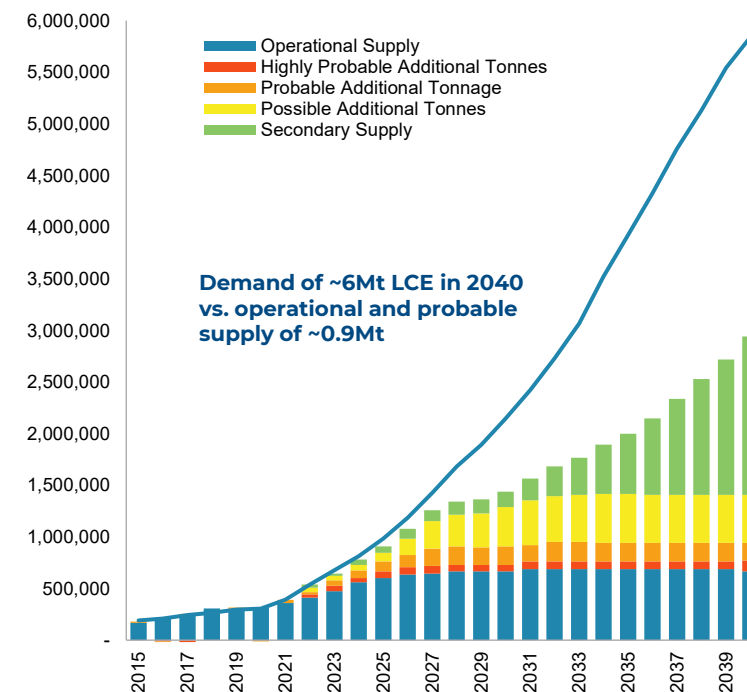
2.1 Lithium Supply



2.2 Global lithium mine supply by country



2.3 Lithium market balance (tonnes LCE)



Source: World Economic Forum '2030 Vision for a Sustainable Battery Chain' www3.weforum.org/docs/WEF_A_Vision_for_a_Sustainable_Battery_Value_Chain_in_2030_Report.pdf

4. Canada's critical minerals list 2021



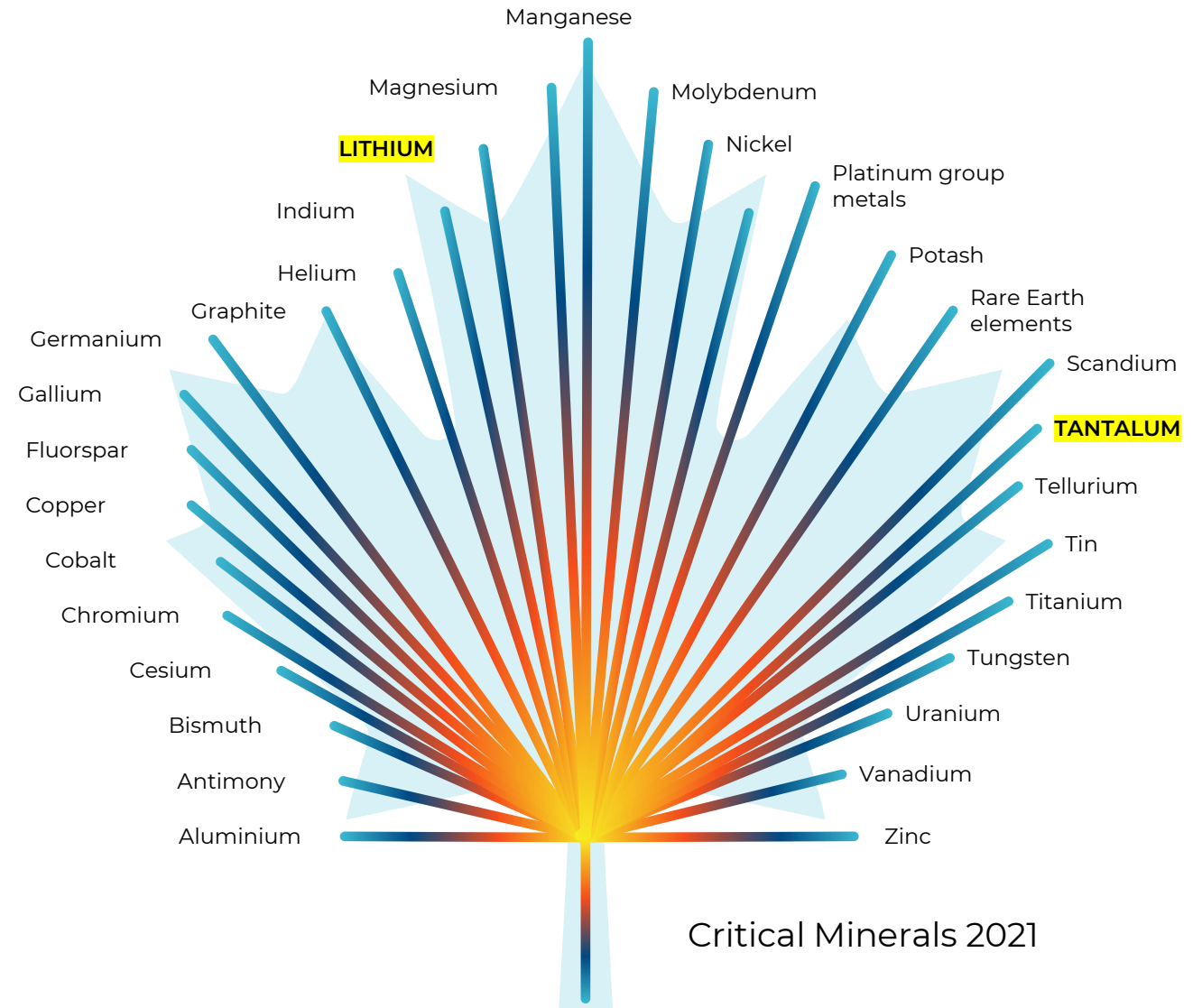
Essential to Canada's economic security



Required for Canada's transition to a low-carbon economy



A sustainable source of critical minerals for our partners



5. Investment highlights



Canadian hard-rock lithium assets in Northern Quebec – highly developed mining industry, supportive government with tax incentives and major offtake opportunities within North America



Exceptional grades of Tantalum and up to 3.7% Li_2O with coarse grains amenable to **Dense Media Separation (DMS)** – spodumene potential of 6% which converts offsite into Lithium Carbonate or Hydroxide



Access to hydropower – cheapest and cleanest globally, while Quebec-based lithium projects qualify for an exploration expenditure cash rebate of 38.75%



Flagship Cancet project has had outstanding previous drilling success and boasts a JORC Exploration Target of 15-25Mt @ 1-2% Li_2O + 100-250ppm Ta_2O_5



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



Cornerstone investment from Lithium Royalty Corporation (LRC), & Jushi Group



Proactive approach to ESG and having tangible impact on reducing our emissions to target sustainable battery production

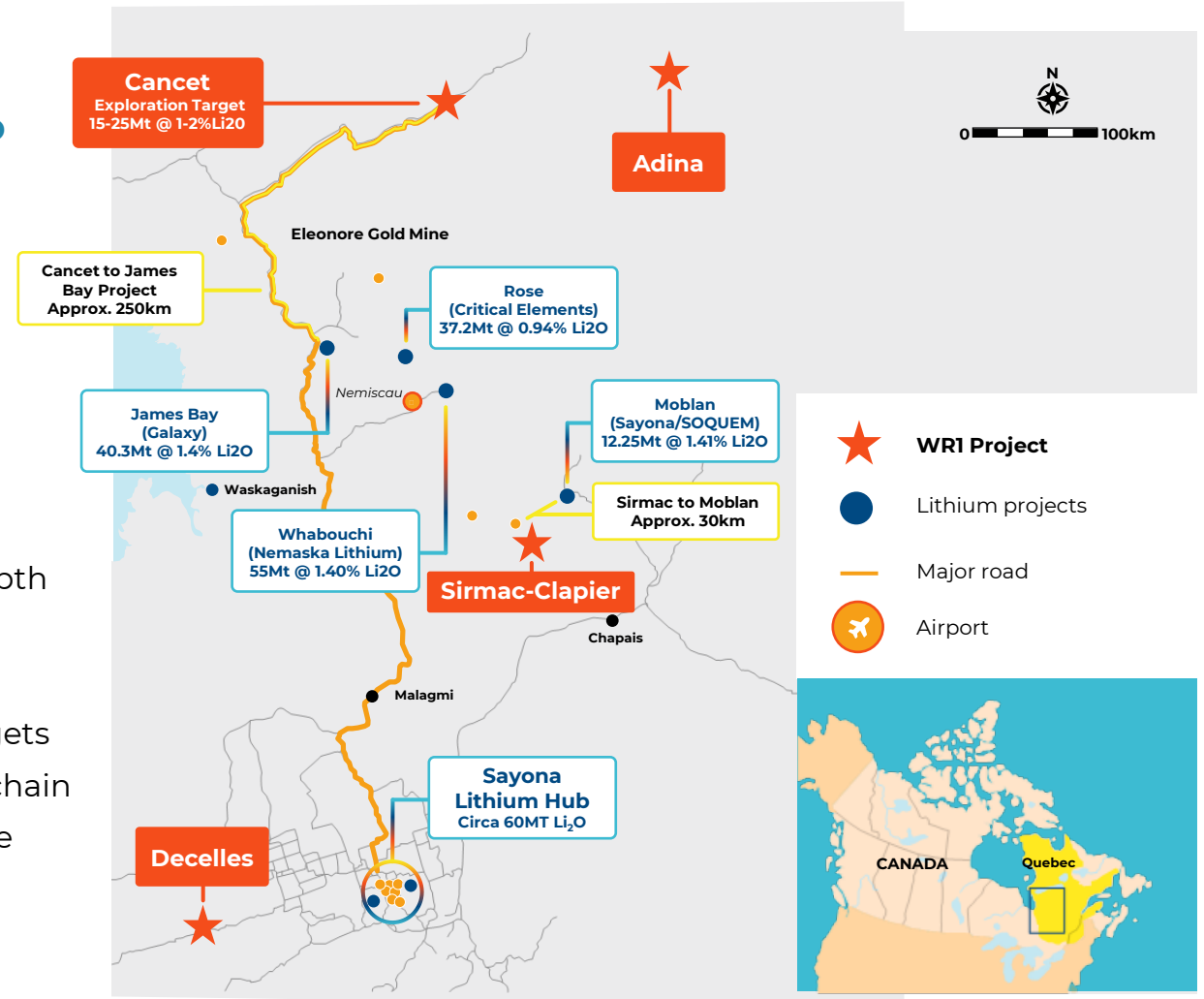


Rapid path to production - existing Highway connecting Cancet to mining and transport centers to the south. Low Capex and construction potential with potential conversion capacity in nearby lithium hubs

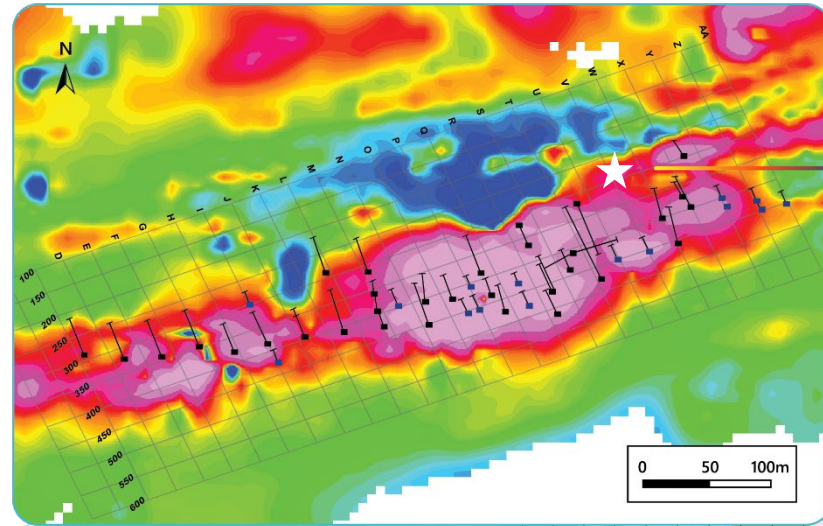
6. Portfolio overview

In excess of 50,000 Ha of 100% owned exploration tenements comprising of 4 project areas and a portfolio of advanced exploration stage Lithium assets in the emerging lithium province of Quebec, Canada

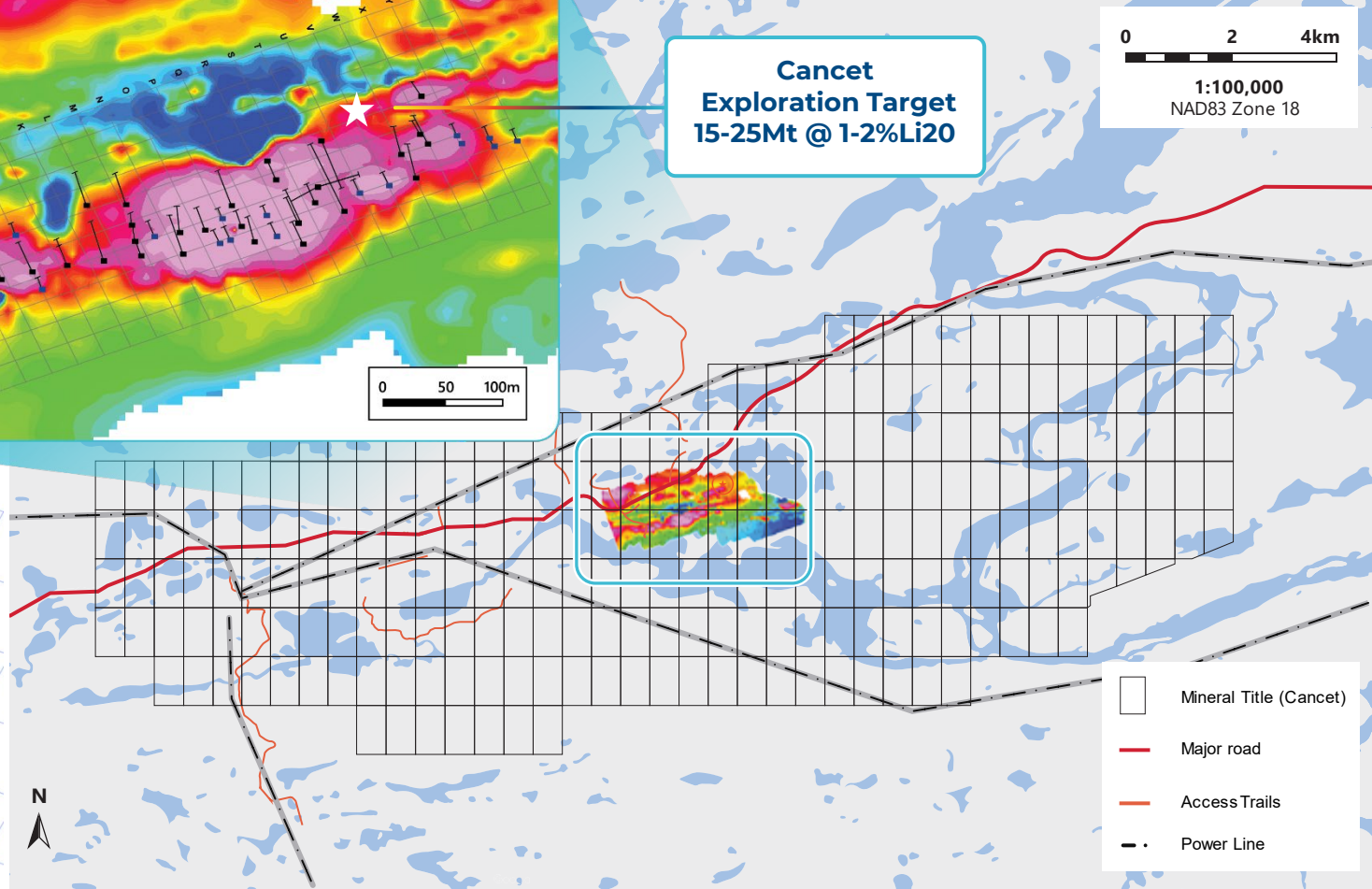
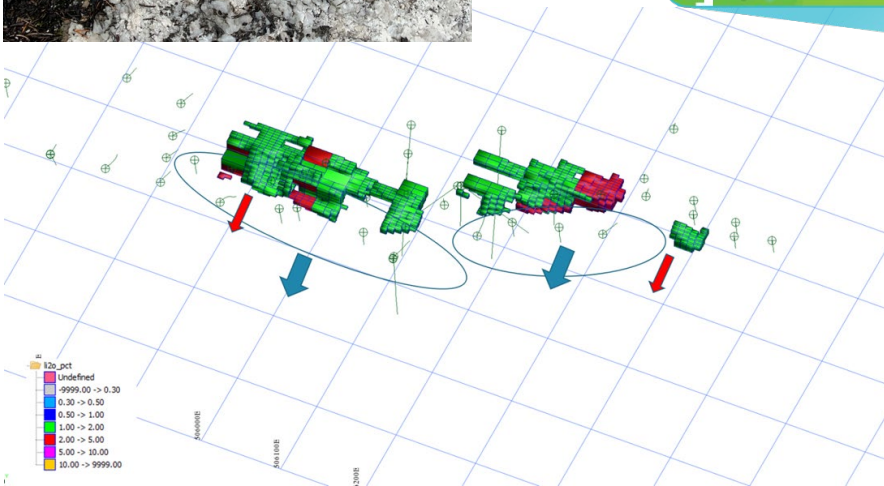
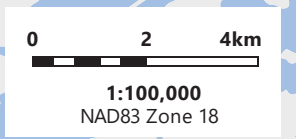
- Current portfolio comprises permits for:
 - **Cancel**
 - **Sirmac-Clapier**
 - **Adina**
 - **Decelles**
- 59 holes for 5,216m of diamond core drilling averaging ~70m drill depth
- Shallow high grade lithium deposit
- Further exploration will target identification of additional tonnage through down dip and along strike extension as well as satellite targets
- Strategically located close to established infrastructure and supply chain
- Excellent metallurgy for simple low cost and low impact concentrate production



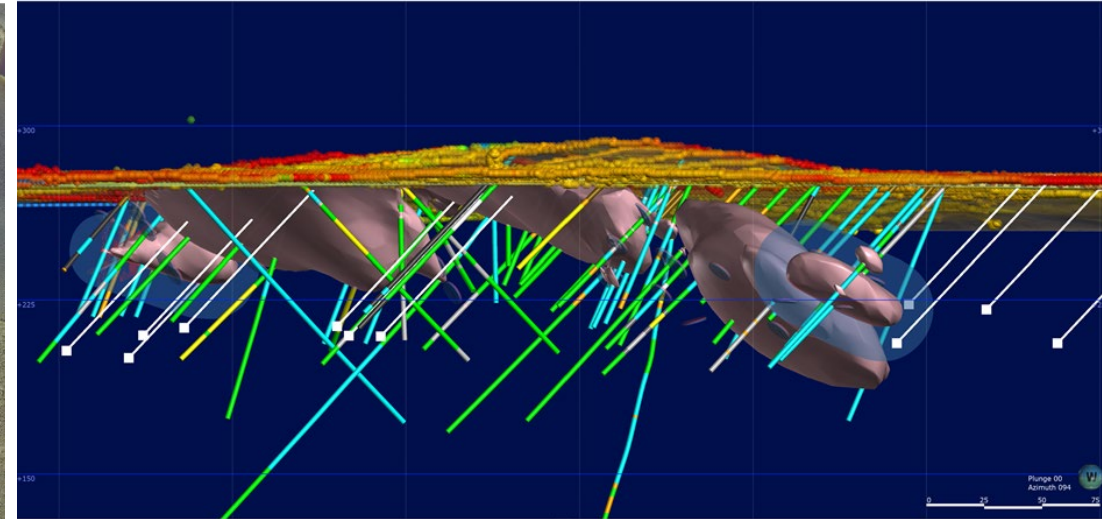
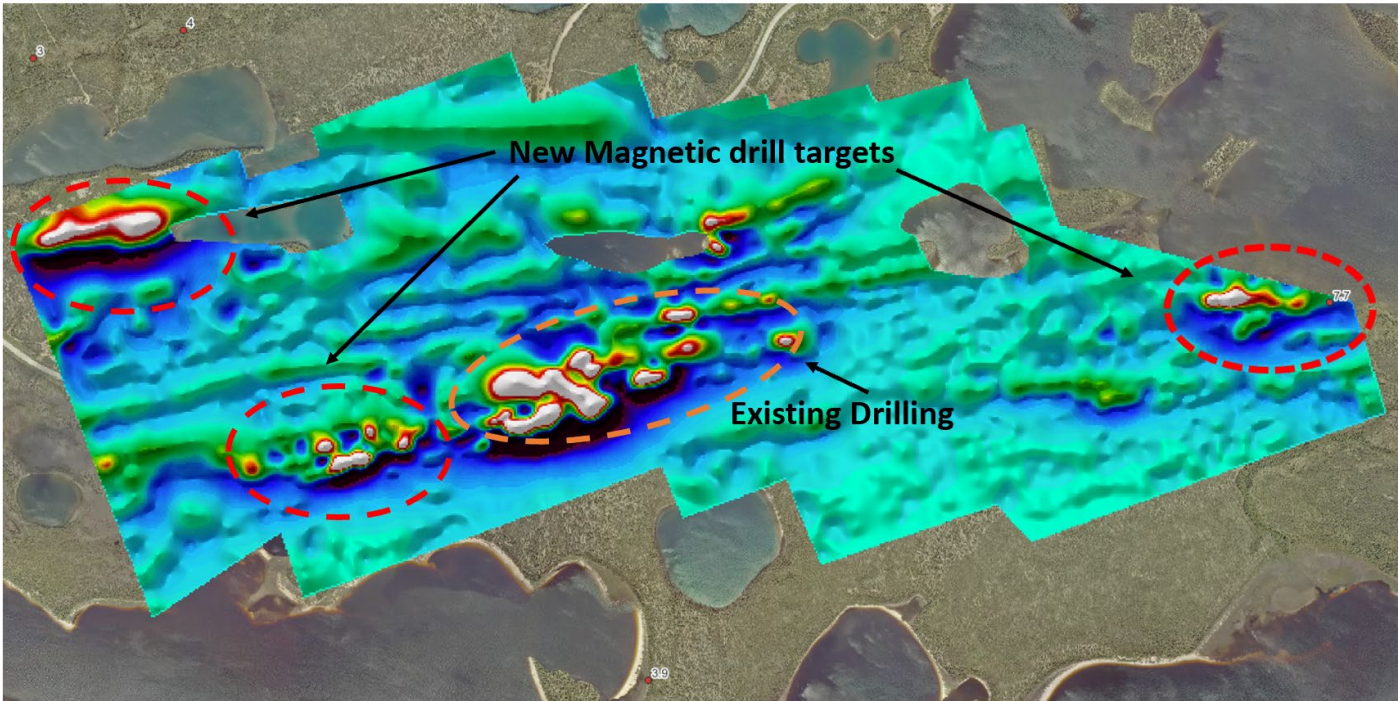
7. Cancet Historical Drilling



**Cancet
Exploration Target
15-25Mt @ 1-2%Li2O**



8. Cancel Current Drilling

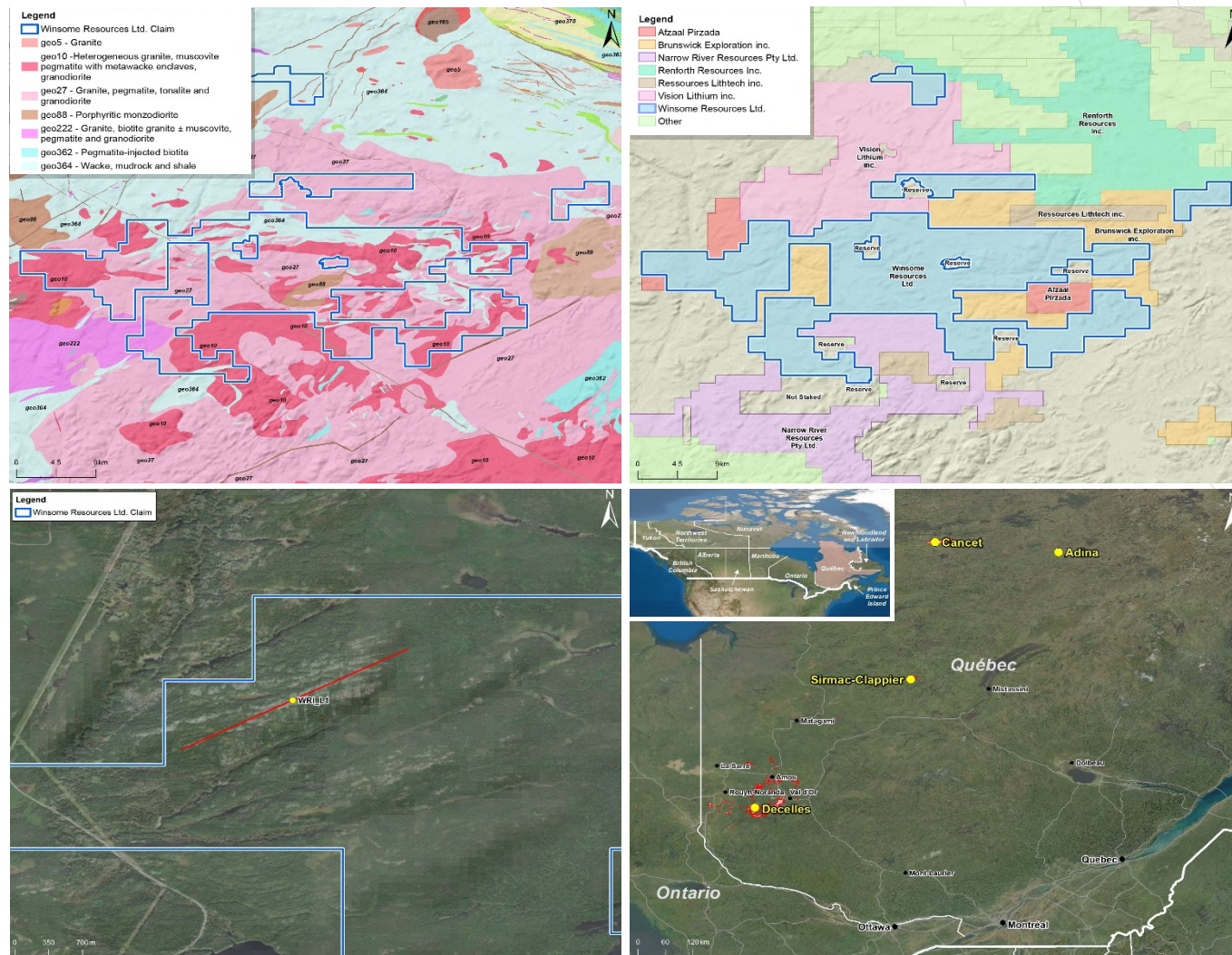


- 20 diamond drill holes over 2,000m
- Infill and new target drilling



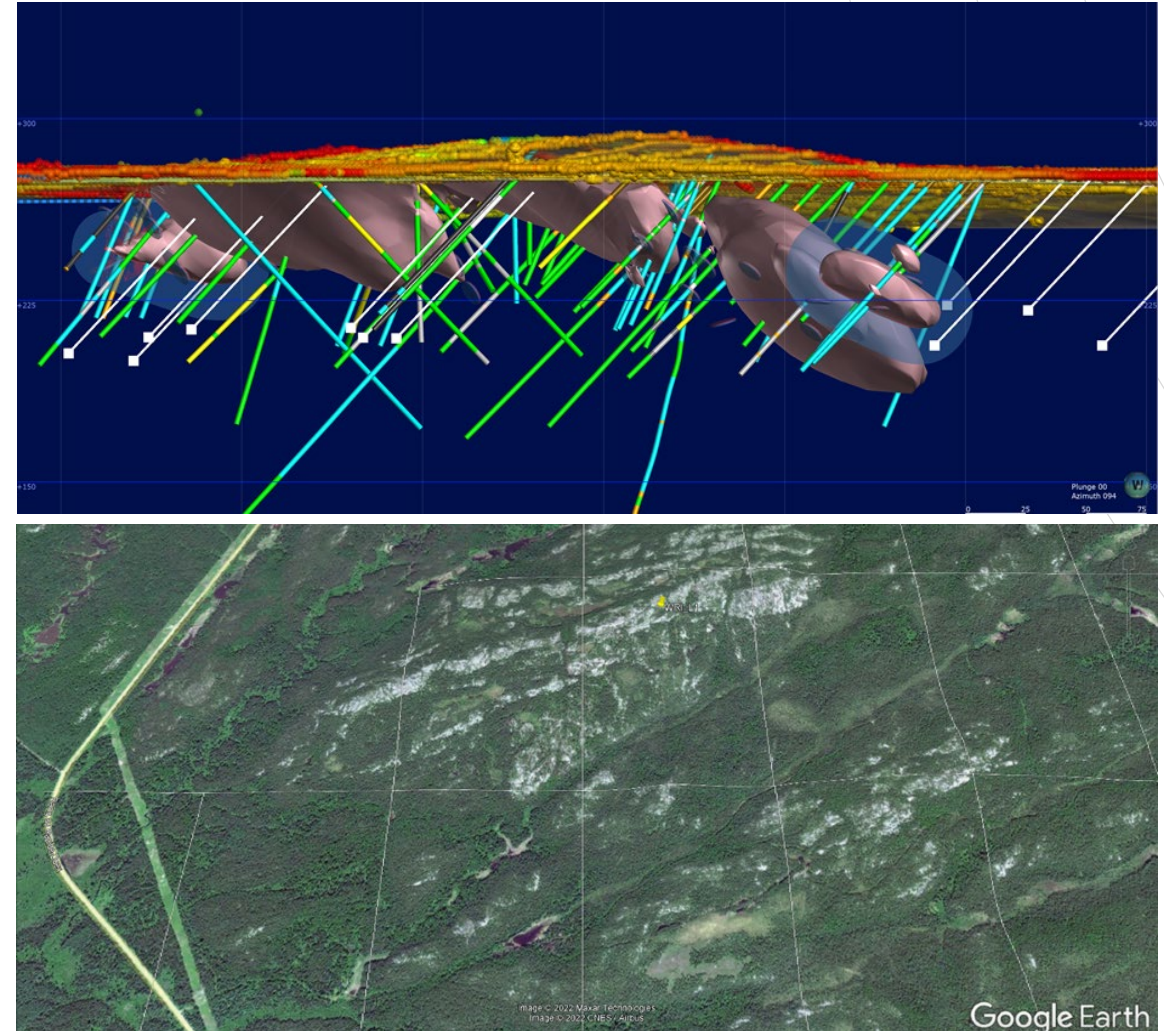
9. Decelles – latest acquisition

- Option Agreement signed Jan 22 to 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
- Winsome intends to begin immediate exploration of Decelles with further fieldwork commencing in the Canadian summer



10. Exploration & Testwork Program

- **Cancel Winter infill drilling campaign**
March – April 22
- **Cancel Gravity Survey**
April 2022
- **Decelles Field Trip & rock chip sampling**
- **Metallurgical Testwork**
Cancel and Adina
- **Cancel Summer Field Work**
 - Two field teams
- **Cancel Autumn / Winter Drilling**



11. Experienced team



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

Director (Non-Executive)

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

Chairman (Non-Executive)

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.



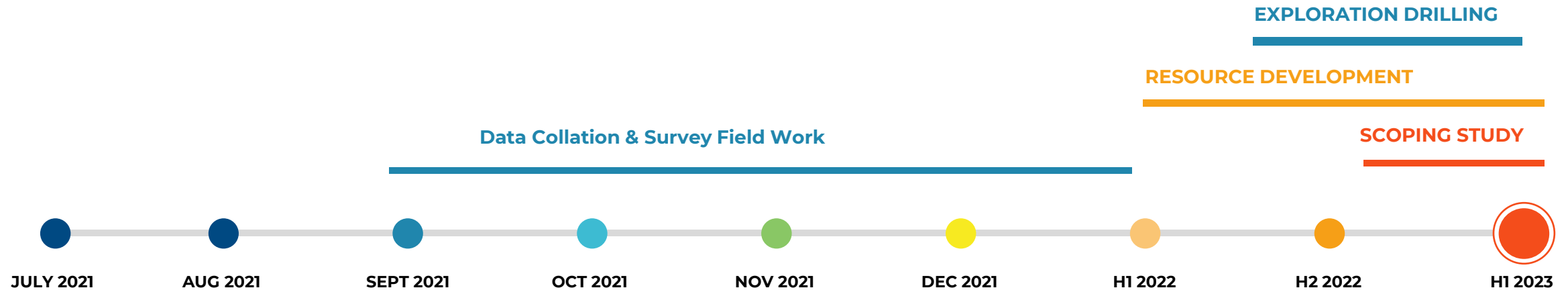
Peter Youd

CFO & Company Secretary

Peter is a senior finance executive with over 30 years' experience predominantly across the mining, oil and gas sectors in Australia and overseas.

Over his career, Peter has held Director /Chief Financial Officer / General Management / Company Secretary roles with First Graphene, AusDrill, Weatherford Compression Services and Kara Minerals.

12. Resource and exploration indicative timetable



POST IPO

- Appointed SGS & Innovexplo
- Appointed Country Manager
- Catalogued drill core & commenced Metallurgical testwork
- Cancet Drill Program
- Gravity Survey @ Cancet
- Acquired exploration equipment

14. Investment summary



Hard rock asset

Timing, location and commodity - coming out of bottom of Lithium cycle – ideal time to continue exploration & develop the project



North American opportunity

Quebec rated in top 5 jurisdictions for mining by Fraser Institute and includes tax benefits, hydro power, other infrastructure



Demand deficit

Adoption of EVs around the globe means Lithium and Tantalum are in demand – supply deficit predicted by 2023



Winsome Resources
LIMITED



ASX:WRI

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Appendices



LI-ION BATTERY

ENERGY

STORAGE

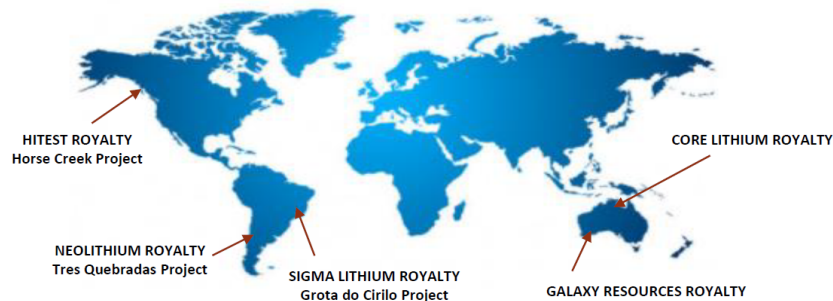
Lithium ion batteries
C 2008058816

CAUTION
9' 6.5" HIGH
8' 6" WIDE
CONTAINER

About Lithium Royalty Corporation (LRC)

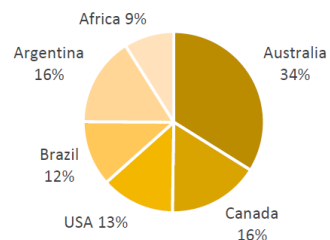
LRC overview

5 Royalties, 10 in-progress

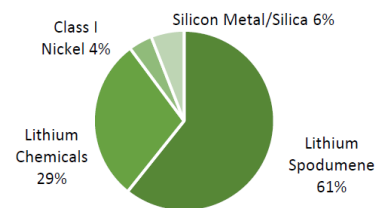


Portfolio Snapshot¹

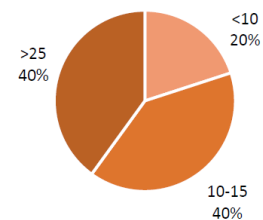
Geographic Exposure



Mineral Exposure



Asset Mine Life



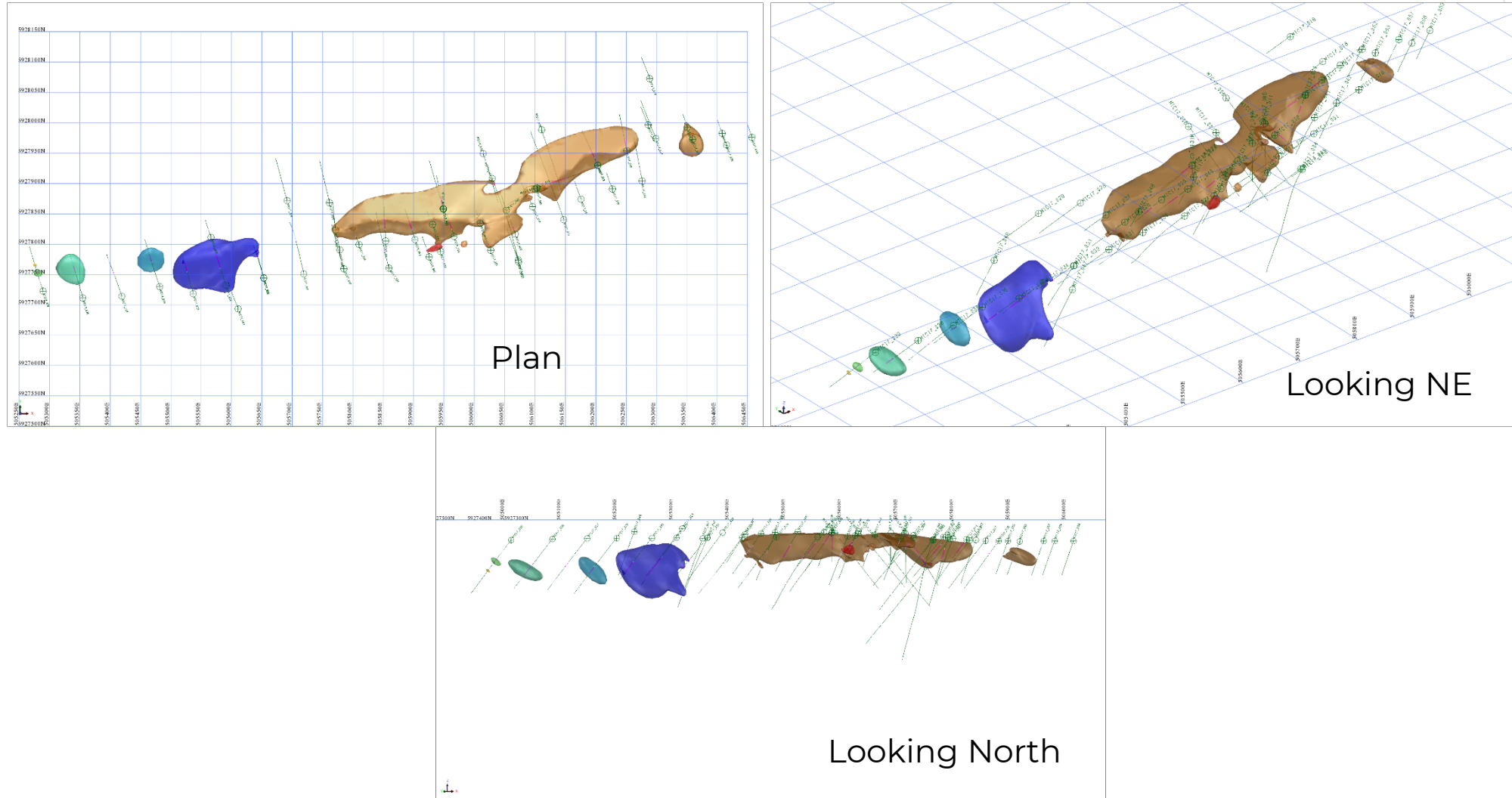
Lithium Royalty Corp

1. Split based on steady state revenue (LRC estimates), which is inclusive of revenue from opportunities within the current pipeline

- **Dedicated Battery Minerals Investor**
- **Recent Moblan deal with Sayona**
- **Recently raised USD \$70M, backed by Riverstone Holdings LLC**
- **Winsome Strategic Investment:**
 - A\$6.65M for 3-4% Royalty
 - A\$3M into IPO
 - Board and North American Strategic Support

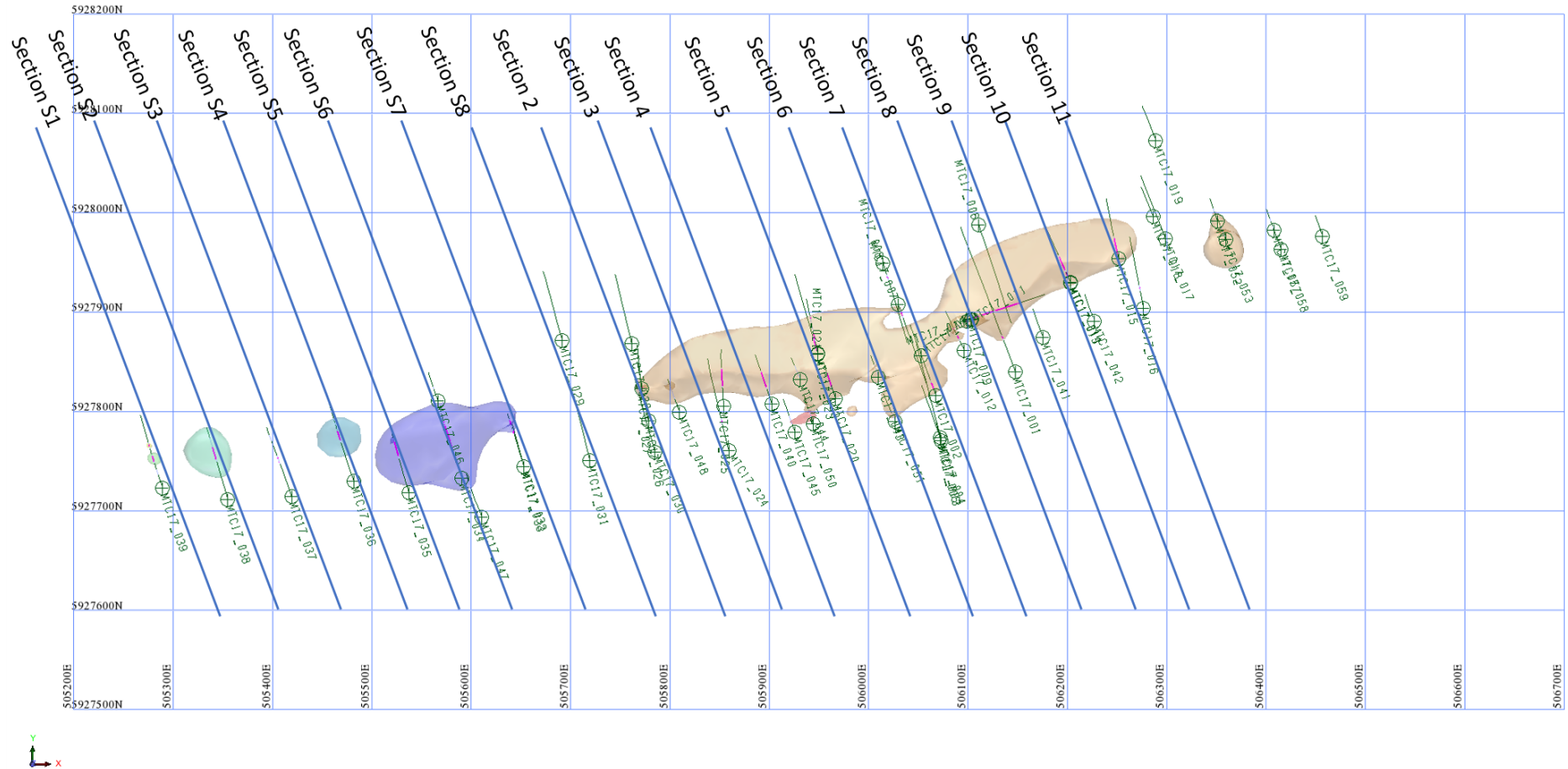
Cancel lithium project

Geological Modelling



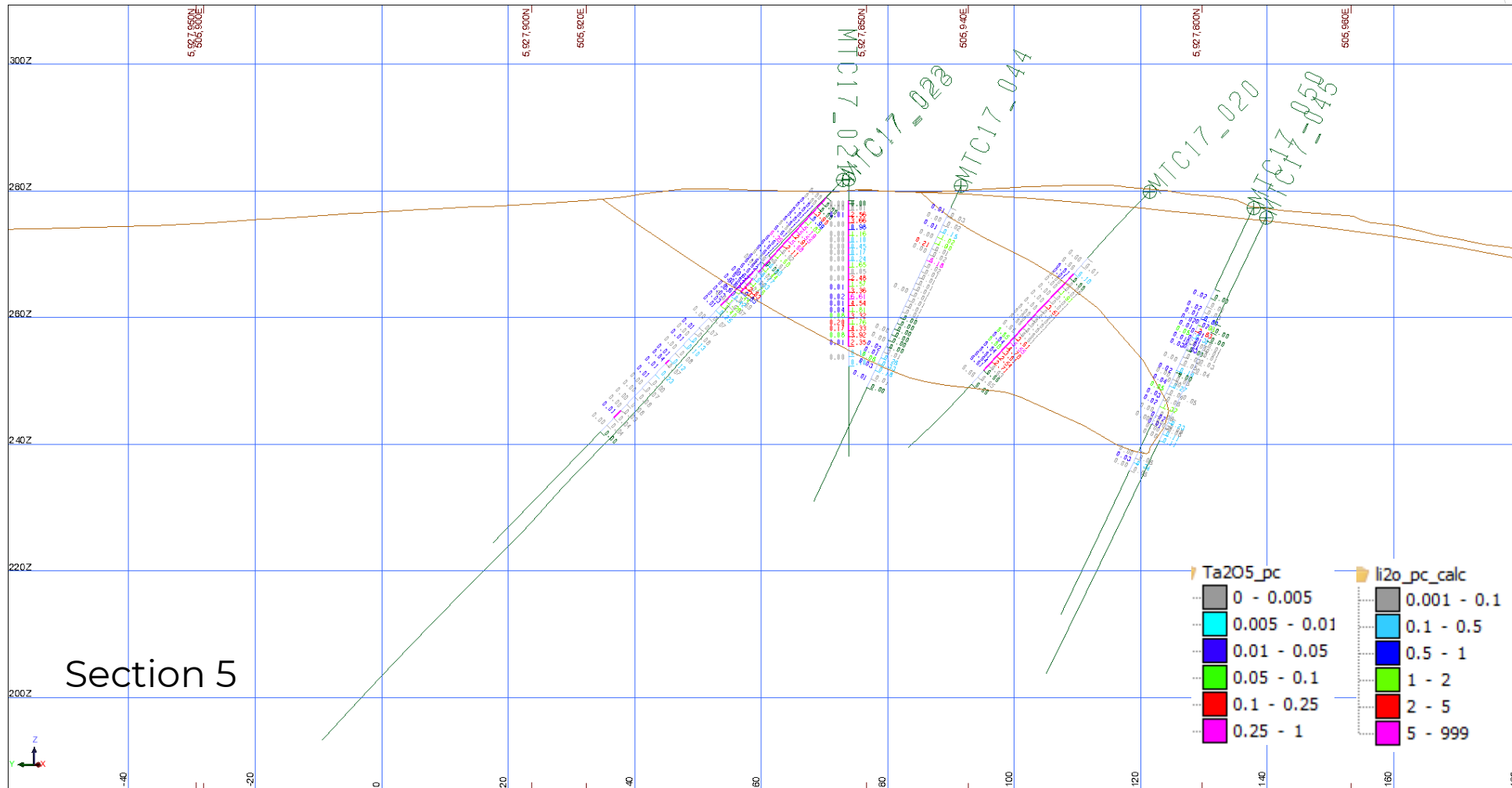
Cancel lithium project

Geological Modelling



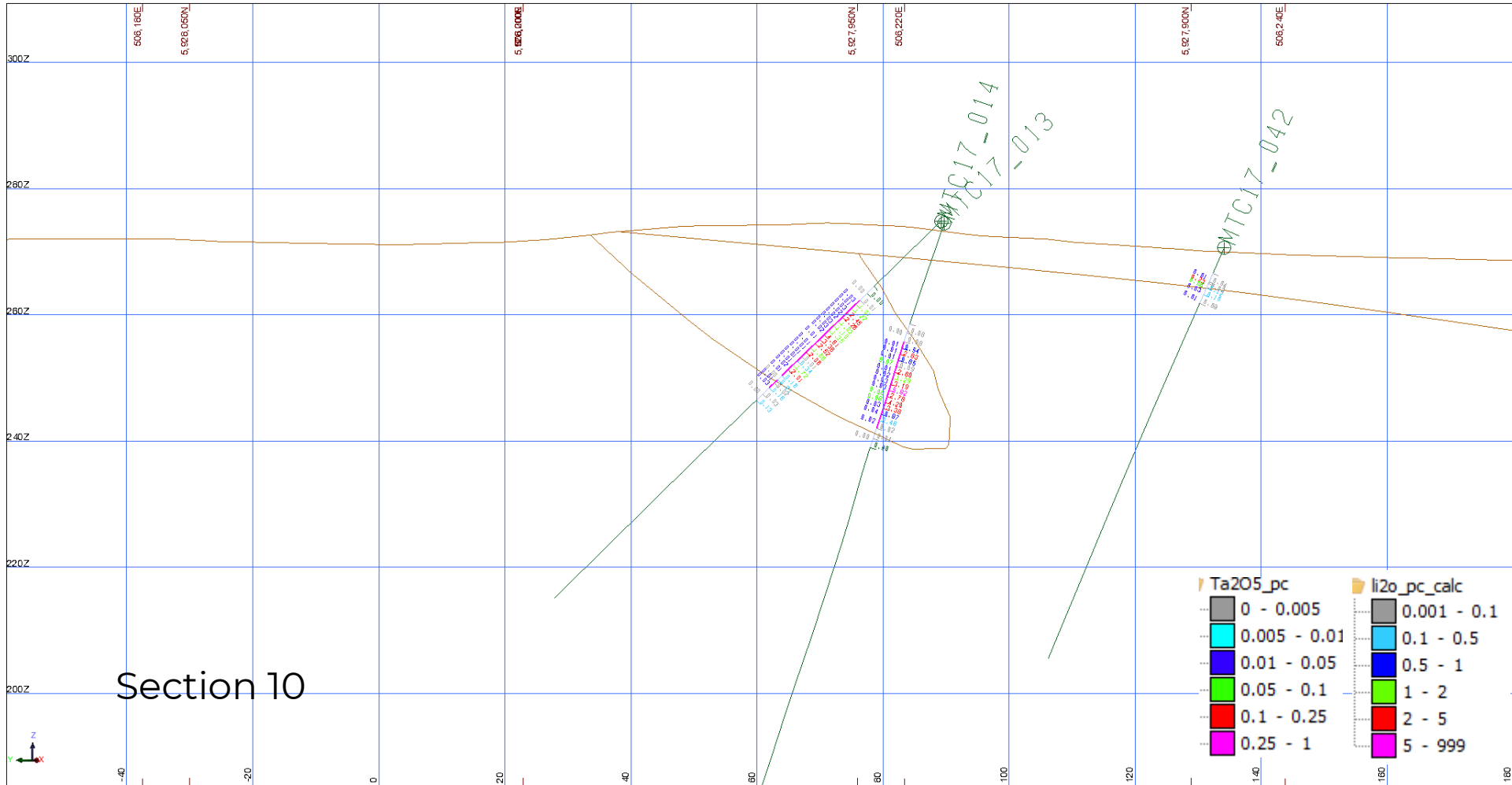
Cancel lithium project

Geological Modelling



Cancel lithium project

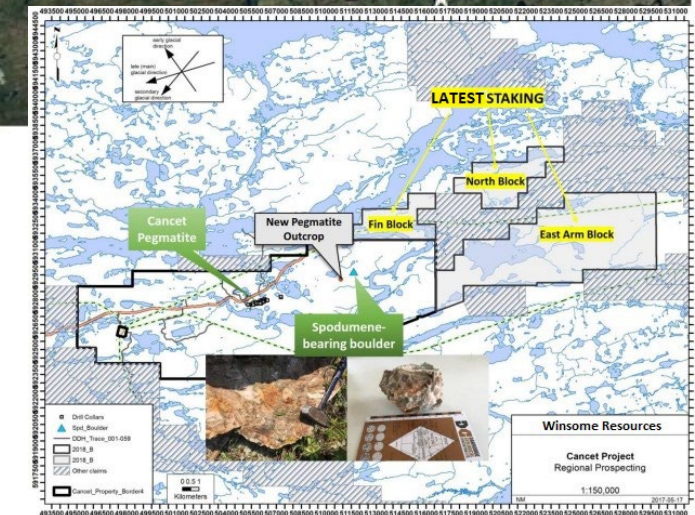
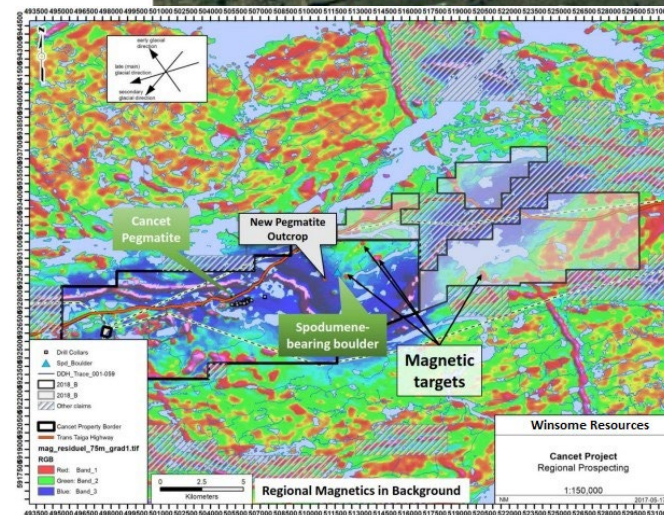
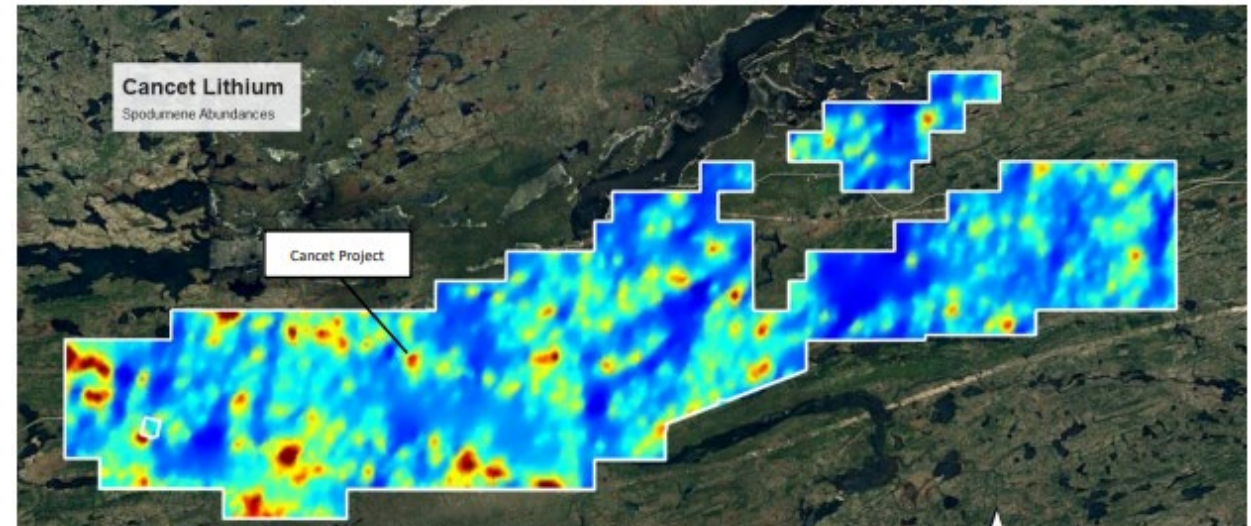
Geological Modelling



Further exploration potential

Cancel

- Total Strike approximately 6km
- Secondary staked areas hosted in Gneiss, with outcrop exposed at surface
- Remote sensing as well as Magnetic Survey identify multiple new target areas



Metallurgical testing demonstrates battery grade spodumene concentrate could be produced using simple low cost DMS gravity separation

Drill Core Metallurgy

- Metallurgical test work on 100kg composite drill core sample confirms high grade spodumene in the pegmatite ore body at Cancet
- Heavy Liquid Separation (HLS) tests on composites crushed to 10mm and 5.6mm showed that Dense Media Separation (DMS) at SG 2.8 could recover 89% to 91% of the lithium at a grade of >6.4% Li₂O in 19% of the DMS mass or 16.6% of the overall feed mass
- Cancet hosts a clean pegmatite with low iron oxide in assayed drill samples (0.5% to 0.8% Fe₂O₃) – producing a high purity coarse grain premium spodumene concentrate
- These results show a very high recovery at a coarse crush size is achievable
- Simple processing could mean significantly lower CAPEX and OPEX against peers as well as shorter commissioning time
- Coarse grain premium concentrate – preferred by offtake partners
- Elevated Ta₂O₅ across the deposit

Cancel

HLS beneficiation
on -10+1mm
composite drill
core sample

High Grade Composite (2.35% Li ₂ O)	SG Fraction	Mass Yield	Assay	Lithium
		%	% Li ₂ O	Department
High Grade Composite (2.35% Li ₂ O)	3.0 sink	29.89%	6.84%	86.68%
	3.0 float	2.73%	5.28%	6.10%
	2.95 float	0.92%	4.46%	1.75%
	2.9 float	2.18%	2.91%	2.69%
	2.8 float	3.89%	1.20%	2.00%
	2.7 float	45.00%	0.038%	0.73%
	2.6 float	15.32%	0.007%	0.05%
	2.5 float	0.07%	0.43%	0.01%
Mid Grade Composite (1.54% Li ₂ O)	SG Fraction	Mass Yield	Assay	Lithium
		%	% Li ₂ O	Department
Mid Grade Composite (1.54% Li ₂ O)	3.0 sink	18.74%	6.76%	82.46%
	3.0 float	1.79%	5.15%	5.98%
	2.95 float	0.80%	3.90%	2.04%
	2.9 float	2.46%	2.72%	4.36%
	2.8 float	5.02%	1.13%	3.68%
	2.7 float	54.37%	0.04%	1.45%
	2.6 float	16.62%	0.002%	0.02%
	2.5 float	0.20%	0.06%	0.01%
Low Grade Composite (1.06% Li ₂ O)	SG Fraction	Mass Yield	Assay	Lithium
		%	% Li ₂ O	Department
Low Grade Composite (1.06% Li ₂ O)	3.0 sink	11.55%	6.82%	74.41%
	3.0 float	1.91%	5.08%	9.19%
	2.95 float	0.84%	4.40%	3.50%
	2.9 float	2.22%	2.40%	5.02%
	2.8 float	5.37%	1.02%	5.17%
	2.7 float	63.11%	0.04%	2.50%
	2.6 float	14.83%	0.009%	0.13%
	2.5 float	0.16%	0.49%	0.07%

HG 3.0 SINK



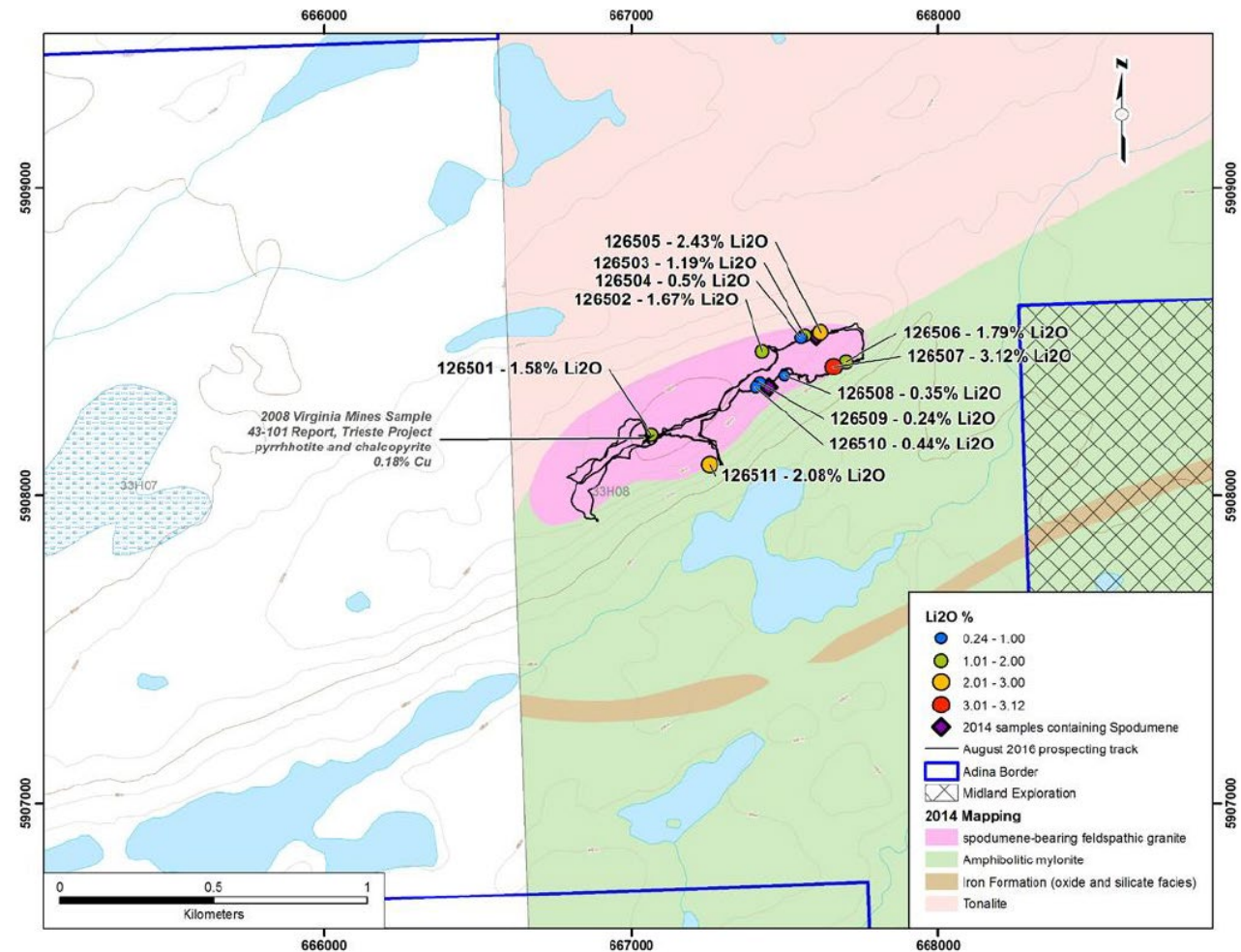
HG 2.6 FLOAT



Adina lithium project

Adina

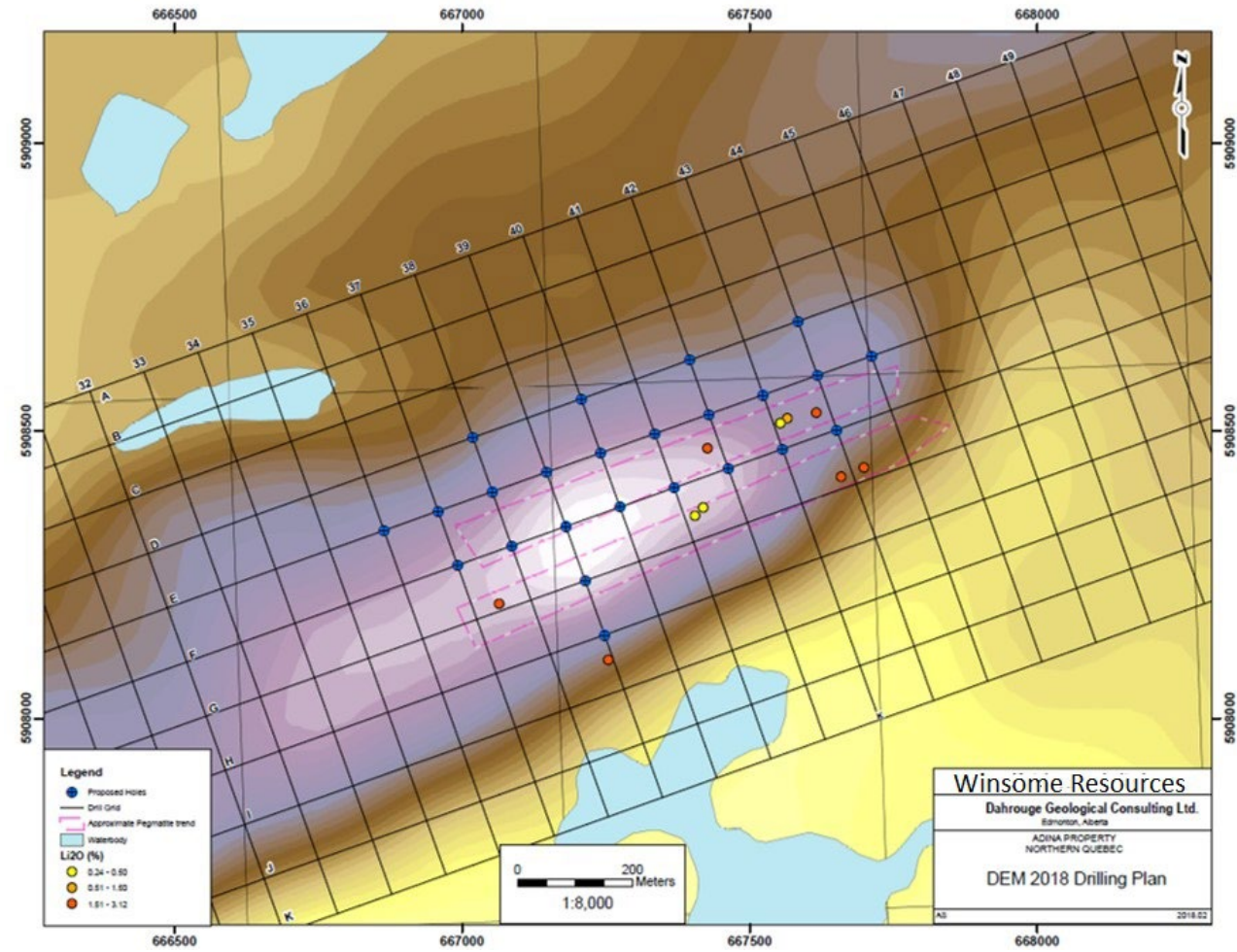
- 60km south of the Mirage Lodge, James Bay Area, Quebec
- Outcropping pegmatites
- Mapped in 2016, drilled 2018
- Li₂O grades of 1.58%, 1.67%, 2.43%, 1.79%, 3.12% and 2.08% from surface
- Co-development opportunity with Cancet



Successful maiden drilling

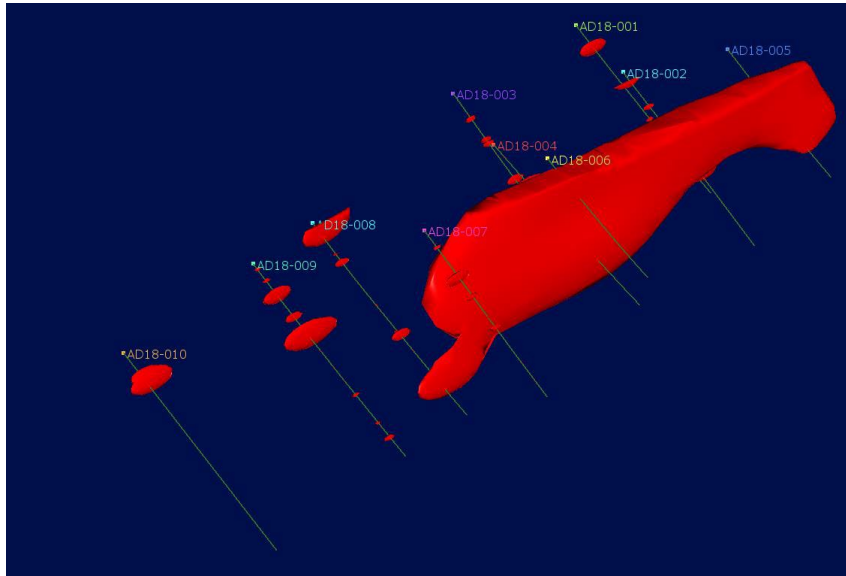
Adina

- 2km potential strike indicated by pegmatite ridge
- 10 holes covering 1,726 m was completed during the winter of 2018
- Returned several well-mineralised albeit narrow intervals of mineralisation
- Additional field prospecting and mapping is warranted for Adina as a pre-cursor to a follow up drilling



Confirmed prospectivity

Adina



Geological Model based on 2018 drill program

AD18-001:	3.2m @ 1.45% Li ₂ O from 95.89m to 99.09m
AD18-002	3.89m @ 1.40% Li ₂ O from 8.78m to 12.67m
AD18-003	0.92m @ 1.85% Li ₂ O from 87.06m to 87.98m; and 4.42m @ 1.42% Li ₂ O from 92.80m to 97.22m
AD18-004	3.37m @ 1.32% Li ₂ O from 40.63m to 44.00m
AD18-005	8.02m @ 1.27% Li ₂ O from 52.34m to 60.36m
AD18-006	2.11m @ 1.24% Li ₂ O from 38.00m to 40.11m; and 1.54m @ 1.50% Li ₂ O from 43.86m to 45.40m

Sirmac-Clapier lithium project

Sirmac-Clapier

- 67 claims for 3,400 ha
- Outcropping high-grade lithium hosted in spodumene-bearing pegmatites
- Located less than 3km from an existing high grade deposit grading 2.04% Li₂O owned by Vision Lithium Inc. (TSX.V: VLI)
- Road and power infrastructure traverse the property with favourable location, close to major mining town and airport infrastructure
- Spodumene crystals range in size from 1cm to 30cm, with an average of 10cm
- The amount of spodumene found in the pegmatite ranges from 5 to 30% volume
- Extensive mapping of outcropping pegmatite dykes has been undertaken by previous explorers

