

01 June 2022

EXCEPTIONAL RESULTS FROM METALLURGICAL TESTING AT CANCET AND ADINA LITHIUM PROJECTS

Highlights:

- **Outstanding metallurgical results achieved from test work on composite samples from Company's 100% owned Cancet and Adina projects**
- **Exceptional high recoveries - potential for Cancet ore to be beneficiated to a 6% Li₂O concentrate with Dense Media Separation (DMS)**
- **Results build on test work previously conducted by MetalsTech**
- **Test work to form part of scoping studies for both Cancet and Adina**

Perth-based lithium exploration and development company Winsome Resources (ASX:WR1; "Winsome" or "the Company") is pleased to announce it has received outstanding metallurgical results from test work on composite samples from the Company's Cancet and Adina projects in Quebec, Canada.

Heavy Liquid Separation (HLS), with batch flotation tests, were performed on three composite samples prepared from split drill core.

Exceptional metallurgical results were achieved in the test work undertaken on two lithium-bearing composite samples from the flagship Cancet project and one composite sample from the Adina project. Samples were sourced from split drill core from the Phase 1 drilling campaign which was previously completed at Cancet. Hole selection was guided by the requirement to ensure the metallurgical testing would provide a representative view of the deposit at Cancet.

HLS tests achieved global lithium recoveries ranging from 68% to 83% (interpolated to 6% Li₂O grade). Overall lithium recoveries, when combining results obtained from HLS and batch flotation testing, ranged from 85% to 94% with spodumene concentrate lithia grades ranging from 5.96% to 6.27% Li₂O.

Initial test work results show the potential for a dense media separation (DMS) processing route which would lessen environmental impacts, enable quicker approvals and subsequently, accelerate time to market. Future test work will further investigate iron rejection in the flowsheet; the impact of host rock dilution on metallurgical performance; and optimisation of the flotation conditions.

Metallurgical test work was undertaken at SGS Canada Inc. in Lakefield, Ontario.

Winsome's Managing Director Chris Evans said:

"Results from the metallurgical test work on composite drill core from our Cancet and Adina projects are outstanding. The latest results significantly build on test work done previously by MetalsTech¹, which tested a Cancet composite with Heavy Liquid Separation (HLS). We have expanded the testing to include Adina and flotation test work on samples from both projects.

¹ Refer Metalstech (ASX:MTC) announcement dated 17 July 2017

ASX ANNOUNCEMENT

The recoveries are exceptional with just HLS as a standalone and are improved further with flotation test work. They show Cancet ore can potentially be beneficiated to a 6% Li₂O concentrate with just Dense Media Separation (DMS). This will result in a lower environmental impact with less comminution (crushing), power and chemicals needed, lower capital cost and quicker approvals, which should mean an acceleration to market.”

Composite sample assays are shown in Table 1. Lithia grades in the composite samples ranged from 0.97% to 1.74% Li₂O.

Table 1: Composite sample assays

Sample	Assays, %								
	Li ₂ O	SiO ₂	Al ₂ O ₃	Fe ₂ O ₃	MgO	CaO	Na ₂ O	K ₂ O	MnO
Cancet 1	1.21	73.1	15.7	0.66	0.29	0.45	4.17	3.10	0.11
Cancet 2	1.74	73.0	16.1	0.72	0.21	0.31	3.11	3.37	0.10
Adina	0.97	71.4	16.2	0.84	0.29	0.75	4.34	3.47	0.12

Table 2 shows the mineralogical composition of the samples. Spodumene content ranged from 12% to 21%. The samples contained relatively low muscovite content (<5%). Low concentrations of biotite and clinohlore (iron-bearing silicate minerals) were present in the samples.

Table 2: Mineralogy of the composite samples

Mineral	Sample		
	Cancet 1	Cancet 2	Adina
Spodumene	14.1	21.2	12.0
Quartz	24.6	28.6	19.3
Albite	35.3	26.1	19.3
Microcline	16.1	15.0	20.8
Muscovite	4.4	4.1	0.0
Biotite	3.5	3.3	0.6
Clinohlore	0.4	0.4	0.8

Heavy-Liquid Separations Tests

The samples were stage-crushed, and the HLS tests were undertaken on the -6.3 mm / +0.85 mm size fraction. Dry magnetic separation was performed on the HLS products with sg >2.85 to lower iron content in the concentrate.

Excellent lithium recoveries were achieved ranging from 68% to 83%. Iron content in the HLS concentrates ranged from 0.45% to 1.83% Fe₂O₃.

Table 3: Interpolated (6% Li₂O) spodumene concentrate grades and lithium recovery

Sample	Global Li Recovery, %	Assay, %							
		Li ₂ O	SiO ₂	Al ₂ O ₃	Fe ₂ O ₃	MgO	CaO	Na ₂ O	K ₂ O
Cancet 1	77.3	6.0	62.7	25.6	1.58	0.20	0.34	1.01	0.86
Cancet 2	82.8	6.0	62.4	25.6	1.83	0.40	0.27	0.72	0.80
Adina	68.4	6.0	65.4	25.1	0.45	0.03	0.22	0.73	0.43

Batch Flotation Testing

The flotation feed comprised the HLS middlings stream and the fines fraction (-0.85 mm). The flotation feed assays are shown in Table 4. Due to the high HLS lithium recoveries, the flotation feed grades were relatively low ranging from 0.67% to 1.18% Li₂O.

ASX ANNOUNCEMENT

The samples were combined and stage-ground to 100% passing 300 µm. The test work included de-sliming, magnetic separation, mica flotation, high-density conditioning, and spodumene flotation. Magnetic separation was performed on the final flotation concentrate. Mica rougher and scavenger flotation was undertaken. Spodumene flotation was performed with rougher-scavenger stages and three stages of cleaning.

Optimised batch flotation test work resulted in flotation concentrate grades ranging from 5.02% to 5.64% Li₂O with lithium recoveries ranging from 63% to 70%.

Overall Results (combined HLS and flotation)

Overall mass balances were produced combining interpolated HLS data and batch flotation test work results. **Exceptional combined recoveries were achieved which ranged from 85% to 94%.** Combined spodumene **concentrate grades ranges from 5.96% to 6.27% Li₂O.**

Table 4: Flotation test results, lithium recovery and spodumene concentrate grades

Sample	Overall Li Recovery, %	Assay, %							
		Li ₂ O	SiO ₂	Al ₂ O ₃	Fe ₂ O ₃	MgO	CaO	Na ₂ O	K ₂ O
Cancet 1	90.1	6.25	63.3	25.5	1.46	0.14	0.40	1.05	0.78
Cancet 2	94.4	6.27	63.1	25.1	1.94	0.33	0.28	0.79	0.74
Adina	84.9	5.96	65.0	25.0	0.45	0.04	0.44	0.72	0.39

This announcement is authorised by the Winsome Board of Directors.

-ENDS-

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 recently expanded its lithium footprint in Quebec, with exclusive option agreements to acquire and explore 669 claims totaling 385m² in Decelles and a further 259 claims totaling 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

Further information:

Investors

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

Media

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

ASX ANNOUNCEMENT

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 study that relates to Metallurgical Testing is based on information compiled by or under the supervision of Jarrett Quinn, P.Eng., Ph.D., a Competent Person who is a registered member of the Ordre des Ingénieurs du Québec, a 'Recognized Professional Organization (RPO). Dr. Quinn is an independent mineral processing consultant. Dr. Quinn has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012 Edition. Dr. Quinn consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.