

ASX ANNOUNCEMENT | PERIOD ENDING 30 September 2023

QUARTERLY REPORT

QUARTER HIGHLIGHTS

DRILLING & EXPLORATION

- Drilling recommences following the wildfire shutdown period, with five rigs being mobilised to the flagship Adina project
- Strike length of Adina Main Zone increased following delivery of further thick, high-grade results
- Extension of high-grade mineralisation towards surface at Adina Footwall Zone confirmed with results including up to 1.80% Li₂O over 23.4m
- Airbourne magnetic and radiometric survey of Adina-Jackpot to support anomaly definition and inform future lithium drill targets

CORPORATE

- Quebec presence bolstered following office opening in Val-d'Or with expansion to Mistissini or Chibougamau under consideration
- Ownership stake in Canadian lithium-focused Power Metals Corp (TSX-V:PWM) increased to 19.6%
- MOU signed with neighbouring Loyal Lithium (ASX:LLI) to minimise environmental impact of exploration operations
- Multiple shareholder updates provided through ongoing webinar series, with almost 560 people engaging to hear from Managing Director to date
- Raised A\$34M subsequent to quarter end at \$2.38 per share, using Canadian Flow Through Shares

HEALTH & SAFETY

- Exploration resumes following wildfires in Quebec with no reported damage to Company assets
- Continue to record zero safety incidents throughout exploration and drill campaigns

ABOUT WINSOME RESOURCES

- Lithium focused exploration and development company with four project areas in Quebec, Canada.
- The Company's two flagship projects, Adina and Cancet, are at advanced exploration stage with an upcoming globally significant Maiden Resource expected in Q1 2024
- Recent drill intercepts show shallow, thick mineralised pegmatite intersections.
- Ready access to Quebec's world class renewable hydro power infrastructure and road transport to southern mining hubs.
- Quick to market and low ESG impact potential with Dense Media Separation (DMS) potential and access to hydro power.
- Additional lithium stake in Case Lake Project, Ontario and offtake agreement. with owner Power Metals Corp (TSX-V: PWM).

WINSOME RESOURCES LTD	30 Sep 2023	9 Oct 2023 (Incl. A\$34M Capital Raise)
Shares on Issue	171.1M	185.6M
Share Price	A\$1.475	A\$1.22
Ave Daily Trading Volume	1.05M	n/a
Market Capitalisation	A\$252.4M	A\$226.4M
Cash	A\$36.2M	A\$69.7M
BOARD OF DIRECTORS		
Stephen Biggins	Non-Executive Chairman	
Chris Evans	Managing Director	
Justin Boylson	Non-Executive Director	
Dr Qingtao Zeng	Non-Executive Director	

Winsome Resources Limited (ASX:WR1; “Winsome” or “the Company”) is pleased to provide this report on activities for the quarter ending 30 September 2023.

DRILLING & EXPLORATION ACTIVITIES

HEALTH AND SAFETY

During the Quarter, there were no safety incidents from work carried out by the drilling and exploration crews operating at Adina, Cancet and Tilly. For much of the quarter however, field crews were stood down due to the wildfires in Quebec. The Company is placing a particular focus on Health and Safety with the remobilisation to site post fires.

The wellbeing of employees, contractors, and all stakeholders remains paramount for the Company. Winsome is pleased to report all personnel were evacuated safely during the wildfires in Quebec this quarter and have been redeployed onto site.

EXPLORATION RESTARTS FOLLOWING WILDFIRES

Restrictions imposed during the devastating wildfires in Quebec were lifted this quarter¹, allowing the Company to return its team back to site. Winsome was pleased to report no damage to the Company’s assets, however there was some damage to drilling and ancillary equipment owned by contractor RJLL.

Five drill rigs are being mobilised to site as exploration recommenced in September, focusing on high priority targets in the main and footwall zones of Adina, which the Company aims to further define ahead of resource modelling later in 2023. Efforts are focused on ensuring adequate data density over the 1km of mineralisation defined by previous drilling, with the goal of informing the Company’s maiden Mineral Resource.

The next phase of exploration activities was planned ahead of the quarter’s end, and includes step out drilling to the north, west, and east of previous exploration work at Adina, as well as drilling of new exploration targets defined by gravity data across the Adina-Jackpot property.

HIGH-GRADE RESULTS EXTEND ADINA FOOTWALL

Winsome received further results from the Footwall Zone, confirming high-grade mineralisation continues towards the surface². The results came from testing up-dip extensions for lithium and have added more than 100 metres of mineralisation to the north-south extent of the Footwall Zone.

These latest assay results include:

- 1.80% Li₂O over 23.4m from 237.0m in **AD-23-086** (150m vertically below surface)
- 1.55% Li₂O over 26.4m from 159.3m to 185.7m (125m vertically below surface) and 1.29% Li₂O over 7.8m from 206.9m to 214.7m in **AD-23-095**
- 1.11% Li₂O over 9.0m from 226.3m to 235.3m in **AD-23-083** (145m vertically below surface)
- 1.06% Li₂O over 16.9m from 183.0m in **AD-23-085** (135m vertically below surface)

¹ Substantial high-grade intersections continue to grow Adina – ASX release 1 August 2023

² Key intersections confirm extent of Footwall Zone at Adina – ASX release 4 September 2023

Main Zone intersections from the same drillholes confirm mineralisation at surface for the purposes of resource delineation and include 1.44% Li₂O over 10.3m from 13.6m in AD-23-085. Further drilling is planned to the north of this site to test the Footwall Zone closer to the surface.

ULTRA HIGH-GRADE RESULTS FROM MAIN ZONE

Earlier in the quarter¹, Winsome received further results from step out drilling 250m to the east and 150m to the west of previous drilling at Adina's Main Zone.

Mineralised intersections from Main Zone include discrete ultra-high-grade zones such as:

- 2.66% Li₂O over 10.3m from 88.0m at **AD-23-075**
- 2.14% Li₂O over 7.0m from 29.0m and
2.60% Li₂O over 8.1m from 62.0m at **AD-23-024**
- 1.97% Li₂O over 16.6m from 32.4m at **AD-23-024A**

These results were returned from regular spaced drillholes over a strike length of 1km, representing the core of the 3.1km of known mineralisation at the Adina project.

GEOPHYSICAL SURVEYS TO INVESTIGATE NEW TARGETS

Winsome also launched a high resolution airborne magnetic and radiometric survey over the Adina project area, including Jackpot, during the last quarter³. Data will be collected on 50m line spacing with tie lines flown at 500m intervals.

Interpretation of the data was undertaken by Perth-based consultancy NewGenGeo Pty Ltd, and when received, results will assist in linking Adina's Main Zone to other mineralisation in the project area and provide guidance on prospective drilling targets.

INFRASTRUCTURE DEVELOPMENTS

During this quarter⁴, Winsome applied for approval to upgrade and expand its logistics base, located on the Trans Taiga Highway north of Adina and east of Cancet.

The camp currently accommodates up to 20 people, but the Company has applied for an expansion of the lease boundary and upgrade of the facility, with the intention of more than doubling accommodation capacity to over 50 people.

Winsome has also engaged with the traditional owners, from the Mistissini Cree Community to advance the proposed all-weather access road from the Trans-Taiga Road to the Adina project.

Discussions with laboratory provider SGS Canada also continued during this quarter⁵ to expedite assay turn around times. A key initiative is mobilising a sample preparation facility to Radisson, a town approximately 350km west by road of Winsome's logistics base.

The facility will both simplify sample transport for Winsome and increase the capacity for sample preparation, with the Company receiving preferential access to SBS's equipment and expertise.

³ *New targets at Adina from gravity survey with airborne survey commenced* – ASX release 29 August 2023

⁴ *Winsome strengthens presence in Quebec opening Val-d'Or office* – ASX release 23 August 2023

⁵ *Key intersections confirm extent of Footwall Zone at Adina* – ASX release 4 September 2023

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

The implementation of Winsome's Environmental, Social and Governance (ESG) strategy continues to guide its operations and decision-making processes, by following Winsome Resources' ESG Roadmap as revealed in the last quarterly report.

The Company is focussed on minimising its environmental impacts and acknowledging the importance of sustainability across our operations. All stages of the project lifecycle are being approached with a focus on reducing emissions, utilising renewable energy, and using benign reagents for any future ore processing across Winsome's project portfolio.

Winsome also remains dedicated to working in close partnership with First Nations communities on the ground at all project sites to build long-term, trusting relationships, understand and protect local heritage, and identify local employment and other opportunities for First Nations communities to work alongside the Company.

CORPORATE ACTIVITIES

Winsome bolstered its presence in Quebec⁶, with the opening of its inaugural on-ground office, situated in Val-d'Or. The operations office is the beginning of the Company's expansion in Quebec, with further office locations being considered in Mistissini or Chibougamau.

The new office is situated in the heart of Quebec's mining industry, with Val-d'Or remaining a crucial technical and logistics hub for Winsome's projects. The office will provide a direct line to employees, consultants and key suppliers within the region, and forms part of Winsome's growth strategy, ahead of announcing an expected maiden Resource Estimate in Q1 2024.

During this quarter, the Company increased its stake in Power Metals Corp (TSX-V:PWM) to 19.59% and transferred ownership of the Decelles and Mazerac projects to the Canadian Company⁷. This allows exploration to continue at the two licences while Winsome focuses on a maiden Mineral Resource Estimate at Adina and expansion of the Cancet project.

Winsome also signed a Memorandum of Understanding (MOU) with Loyal Lithium Limited (ASX:LLI) to collaboratively reduce the environmental impact of exploration and mining activities in the region⁸. The 18-month agreement will eliminate unnecessary duplication of work, streamline processes to expedite development timelines, and establish a united voice when engaging with external stakeholders. Loyal Lithium's Trieste project is located 19 kilometres from the Company's flagship Adina project, providing opportunity for cost savings through shared services.

In accordance with ASX Listing Rule 3.13.1, Winsome announces that the Annual General Meeting (**AGM**) of the Company will be held on Thursday 30 November 2023. An item of business at the AGM will be the election of directors. In accordance with Article 14.3 of the Company's Constitution, the closing date for the receipt of nominations from persons wishing to be considered for election as a director is Monday 30 October 2023. Any nomination must be received at the Company's registered office no later than 5.00pm (Perth time) on Monday 30 October 2023

⁶ Winsome strengthens presence in Quebec opening Val-d'Or office – ASX release 23 August 2023

⁷ Winsome to increase stake in Power Metals Corp – ASX release 24 August 2023

⁸ Winsome Resources signs MOU with neighbouring Loyal Lithium – ASX release 21 September 2023

SIGNIFICANT ANNOUNCEMENTS

The Company released a number of significant ASX announcements through the last quarter.

20 July 2023	Update on Quebec fire situation
1 August 2023	Substantial high-grade intersections continue to grow Adina
23 August 2023	Winsome strengthens presence in Quebec opening Val-d'Or office
24 August 2023	Winsome to increase stake in Power Metals Corp
29 August 2023	New targets at Adina from gravity survey with airborne survey commenced
4 September 2023	Key intersections confirm extent of Footwall Zone at Adina
21 September 2023	Winsome Resources signs MOU with neighbouring Loyal Lithium

SUBSEQUENT EVENTS TO THE END OF THE QUARTER

On 9 October 2023, Winsome announced that it secured further funding to ramp-up exploration activities via a Flow-Through Share (FTS) placement. Winsome received firm commitments to undertake the FTS Placement to raise approximately C\$30,000,000 (A\$34,376,956 before costs, using an exchange rate of A\$1 = C\$0.8727) through the issue of 14,450,171 shares at an issue price of C\$2.0761 (A\$2.379) ("Issue Price") per share ("Flow-Through Shares"). The Canadian "Flow Through Shares" provide tax incentives to those investors for expenditures which qualify as flow through critical mineral mining expenditures under the Income Tax Act (Canada). The Flow-Through Shares have been subsequently issued at a 74% premium to the last closing price prior to the placement, pursuant to the Canadian flow-through shares regime.

-Ends-

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

FOR FURTHER INFORMATION PLEASE CONTACT

INVESTORS

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

MEDIA

Josh Nyman – General Manager
SPOKE.
E. josh@hellospoke.com.au
P. +61 413 243 440

DISCLAIMER

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 restrictions, 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 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". 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.

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.

APPENDIX 5B EXPENDITURE DISCLOSURE

Winsome's Appendix 5B includes amounts in items 6.1. These payments consist of \$137,364 in quarterly executive director fees, \$60,858 in salary and fees to non-executive directors and total \$198,222.

During the quarter, Winsome expended \$4.67m on exploration related activities, primarily at the Adina lithium project (\$3.49m) and the Cancet lithium project (\$1.18m).

CAPITAL STRUCTURE AS AT 30 September 2023

Description	Number
Fully paid ordinary shares	171,096,524
Unlisted options exercisable at \$0.30 on or before 18 November 2025	4,000,000
Unlisted options exercisable at \$0.53 on or before 25 November 2025	7,000,000
Unlisted options exercisable at \$1.30 on or before 24 April 2026	1,000,000
Unlisted options exercisable at \$2.00 on or before 24 April 2026	1,000,000
Performance rights	10,730,000

USE OF FUNDS¹

The Company provides the following disclosure required by ASX Listing Rule 5.3.4 regarding the comparison of actual expenditure to date since listing on 30 November 2021 against the 'Use of Funds' statement in its initial use of funds table (as that table was set out in Winsome's ASX announcement dated 15 August 2022) and notes explaining the variances.

Expenditure	Funds allocated	Actual to 30 September 2023	Variance
Exploration			
* Cancet	7,290,000	9,928,819	(2,638,819) ²
* Adina	3,090,000	14,684,008	(11,594,008) ¹
* Sirmac	2,320,000	407,985	1,912,724
* Decelles	695,000	-	695,000
* Mazarac	270,000	146,702	123,298
Expenses of the Offer	1,353,420	1,218,053	135,367
Working capital	2,125,580	6,823,436	(4,697,856) ³
Administration costs	856,000	5,432,463	(4,576,463) ⁴
Total	18,000,000	38,641,466	(14,474,756)

¹ The Use of Funds table is a statement of current intentions, investors should note the allocation of funds set out in the table may change depending on a number of factors including the results of exploration, outcome of development activities, regulatory developments and market and general economic conditions. The Company intends to apply these funds towards the purposes set out in this table. Like all budgets the above table is subject to change.

1. During the quarter the Company expended \$3.49m on exploration at Adina. Exploration expenditure at Adina was reduced during the quarter due to wildfires in Quebec. Expenditure will increase next quarter with the use of up to five (5) drill rigs. This will be funded by the Flow-Through Share placement completed in October 2023².
2. During the quarter the Company expended \$1.18m on exploration at Cancet. Exploration expenditure at Cancet was reduced during the quarter due to wildfires in Quebec.
3. The Company spent \$9,258 on general exploration expenses across all Winsome's projects. This comprised surveying and exploration software being used across all the Projects to allow Winsome access to 3D subsurface modelling, resource estimation, model auditability & tracking, support in ASX announcements and collaborative technologies.

The Company acquired property, plant and equipment during the quarter totalling \$27,868 comprising computer equipment and peripherals.

4. This variance in the intended allocation of the IPO funds towards the funding of Winsome's administration costs is due to subsequent adjustments between administration and working capital costs.

Administration costs during the quarter were \$1,455,921, which comprised:

a. staff costs -	\$711,188
b. general administration costs - \$673,975, comprising:	
Overseas Consulting	\$116,051
Travel costs	\$111,110
Accounting & corporate secretarial costs	\$84,150
Local consulting	\$73,727
Investor relations & conferences	\$56,753
Legal costs	\$47,571
Sundry costs	\$20,547
ASX & other listing fees	\$13,252
Canadian overheads	\$11,744
Share registry costs	\$11,606
c. directors' payments -	\$198,222

The Company also received:

- a. funds from Canadian and Australia taxation authorities for GST and HST/QST refunds - \$75,282.
- b. interest - \$110,147.

² ~A\$34m equity raise at a significant premium to accelerate exploration activities across Canadian lithium projects – ASX release 9 October 2023

APPENDIX 5B – MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY QUARTERLY CASH FLOW REPORT

Name of entity

WINSOME RESOURCES LIMITED

ABN

77 649 009 889

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(9)	(9)
(b) development	-	-
(c) production	-	-
(d) staff costs	(711)	(711)
(e) administration and corporate costs	(943)	(943)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	110	110
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes (paid)/refunds received	74	74
1.7 Government grants and tax incentives	-	-
1.8 Other (prepayments)	-	-
1.9 Net cash from / (used in) operating activities	(1,479)	(1,479)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(27)	(27)
(d) exploration & evaluation	(4,670)	(4,670)
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(4,697)	(4,697)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
Cash advanced for unallocated shares	-	-
3.10 Net cash from / (used in) financing activities	-	-

4. Net increase / (decrease) in cash and cash equivalents for the period	(6,176)	(6,176)
4.1 Cash and cash equivalents at beginning of period	42,257	42,257
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,479)	(1,479)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(4,697)	(4,697)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held	177	177
4.6 Cash and cash equivalents at end of period ¹	36,258	36,258

- On 9 October 2023, Winsome announced that it secured funding via a Flow-Through Share (FTS) placement. Winsome received firm commitments to undertake the FTS Placement to raise approximately C\$30,000,000 (A\$34,376,956 before costs, using an exchange rate of A\$1 = C\$0.8727) through the issue of 14,450,171 shares at an issue price of C\$2.0761 (A\$2.379) per share.

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	6,227	42,257
5.2	Call deposits	30,031	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above) ¹	36,258	42,257

1. On 9 October 2023, Winsome announced that it secured funding via a Flow-Through Share (FTS) placement. Winsome received firm commitments to undertake the FTS Placement to raise approximately C\$30,000,000 (A\$34,376,956 before costs, using an exchange rate of A\$1 = C\$0.8727) through the issue of 14,450,171 shares at an issue price of C\$2.0761 (A\$2.379) per share.

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(198)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,479)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,670)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(6,149)
8.4	Cash and cash equivalents at quarter end (item 4.6)	36,258
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	362,258
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.9
	<i>Note: if the entity has reported positive relevant outgoings (i.e. a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: NA.	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: NA.	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: NA.	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

COMPLIANCE STATEMENT

1. This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11 A.
2. This statement gives a true and fair view of the matters disclosed.

Date: 20 October 2023

Authorised by: The Board

NOTES:

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

TENEMENT TABLE: ASX LISTING RULE 5.3.3

Mining tenement interest held at the end of the quarter and their location

Winsome Cancet Lithium Inc.				
Tenement reference CDC No	Location	Nature	Status	Interest %
2446315 - 2446328	Cancet Quebec	Direct	Granted	100
2461250 - 2469652	Cancet Quebec	Direct	Granted	100
2486936 - 2486997	Cancet Quebec	Direct	Granted	100
2522495 - 2522638	Cancet Quebec	Direct	Granted	100
2523208 - 2523209	Cancet Quebec	Direct	Granted	100
Winsome Adina Lithium Inc.				
Tenement reference CDC No	Location	Nature	Status	Interest %
2446329 - 2446331	Adina Quebec	Direct	Granted	100
2458191 - 2458210	Adina Quebec	Direct	Granted	100
2461127 - 2461140	Adina Quebec	Direct	Granted	100
2465572 - 2465591	Adina Quebec	Direct	Granted	100
Winsome Sirmac Lithium Inc.				
Tenement reference CDC No	Location	Nature	Status	Interest %
2445273 - 2445275	Sirmac-Clapier Quebec	Direct	Granted	100
2445345 - 2445346	Sirmac-Clapier Quebec	Direct	Granted	100
2448807 - 2448813	Sirmac-Clapier Quebec	Direct	Granted	100
2449174 - 2449176	Sirmac-Clapier Quebec	Direct	Granted	100
2449450 - 2449467	Sirmac-Clapier Quebec	Direct	Granted	100
2450532	Sirmac-Clapier Quebec	Direct	Granted	100
2566108 - 2566117	Sirmac-Clapier Quebec	Direct	Granted	100
2574804 - 2574808	Sirmac-Clapier Quebec	Direct	Granted	100
2575125 - 2575134	Sirmac-Clapier Quebec	Direct	Granted	100
2598017	Sirmac-Clapier Quebec	Direct	Granted	100

2598605 - 2598611	Sirmac-Clapier Quebec	Direct	Granted	100
Tilly Project				
Tenement reference CDC No	Location	Nature	Status	Interest %
2515170 - 2515184	Tilly Quebec	Direct	Granted	100
2553738 - 2553743	Tilly Quebec	Direct	Granted	100
2575647 - 2575667	Tilly Quebec	Direct	Granted	100
2682013 - 2682060	Tilly Quebec	Direct	Granted	100

Beneficial percentage interests acquired in farm-in or farm-out agreements at the end of the quarter.

Jackpot Project				
Tenement reference CDC No	Location	Nature	Status	Interest %
2664323 - 2664347	Jackpot Quebec	Option	Granted	100
2664360 - 2664361	Jackpot Quebec	Option	Granted	100
2671501	Jackpot Quebec	Option	Granted	100
2676059	Jackpot Quebec	Option	Granted	100

Mining tenements disposed of during the quarter and their location³.

Mazerac (Decelles Reservoir) area in the Province of Quebec				
Tenement reference CDC No	Location	Nature	Status	Interest %
2601597	Mazerac Quebec	Direct	Granted	100
2640366 - 2640886	Mazerac Quebec	Option	Granted	100
2642797 - 2642798	Mazerac Quebec	Option	Granted	100
2644005	Mazerac Quebec	Option	Granted	100
2644645 - 2644647	Mazerac Quebec	Option	Granted	100
2645487 - 2645536	Mazerac Quebec	Option	Granted	100
2645640	Mazerac Quebec	Option	Granted	100
2646190 - 2646224	Mazerac Quebec	Option	Granted	100
2646375 - 2646414	Mazerac Quebec	Option	Granted	100
2646606 - 2646650	Mazerac Quebec	Option	Granted	100

³ Winsome to Increase Stake in Power Metals Corp. – ASX release 24 August 2023

2646759 - 2646774	Mazerac Quebec	Option	Granted	100
2647452 - 2647456	Mazerac Quebec	Option	Granted	100
2647907	Mazerac Quebec	Option	Granted	100
2650230 - 2650232	Mazerac Quebec	Option	Granted	100
2650281	Mazerac Quebec	Option	Granted	100
2651395 - 2651396	Mazerac Quebec	Option	Granted	100
2657233	Mazerac Quebec	Option	Granted	100
2657237	Mazerac Quebec	Option	Granted	100
Mazerac (Decelles Reservoir) area in the Province of Quebec				
Tenement reference CDC No	Location	Nature	Status	Interest %
2631445 - 2631555	Decelles Quebec	Option	Granted	100
2632039 - 2632361	Decelles Quebec	Option	Granted	100
2632366 - 2632483	Decelles Quebec	Option	Granted	100
2632554 - 2632585	Decelles Quebec	Option	Granted	100
2632609	Decelles Quebec	Option	Granted	100
2632811 - 2632830	Decelles Quebec	Option	Granted	100
2632941 - 2632975	Decelles Quebec	Option	Granted	100
2633167 - 2633168	Decelles Quebec	Option	Granted	100
2633171 - 2633174	Decelles Quebec	Option	Granted	100
2633176	Decelles Quebec	Option	Granted	100
2633217 - 2633218	Decelles Quebec	Option	Granted	100
2633787 - 2633789	Decelles Quebec	Option	Granted	100
2634066 - 2634088	Decelles Quebec	Option	Granted	100