

Adina Mineral Resource increase 33% to 78Mt at 1.15% Li₂O with 79% Indicated

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Highlights

- Mineral Resource increased 33% to 77.9Mt at 1.15% Li₂O at Winsome's flagship Adina Lithium Project (Adina) in the Eeyou Istchee James Bay region of Quebec, Canada
- Mineral Resource corresponds to 2.21Mt Lithium Carbonate Equivalent (LCE) and confirms Adina's positioning as one of the largest undeveloped lithium deposits in the world
- 61.4Mt at 1.14% Li₂O in the higher confidence Indicated category derived from systematic drilling is a strong foundation for long life project feasibility studies
- The Adina Mineral Resource outcrops at surface and includes 48.7Mt at 1.20% Li₂O in the top 150m from surface (vertical depth) allowing it to be mined by open pit methods.
- Near surface Main Zone resource now stands at 36Mt at 1.23% Li₂O (Indicated and Inferred
- Ongoing exploration drilling focussed on testing extensions to mineralisation is expected to support continued resource growth with the potential inclusion of mineralisation intersected in drilling west and southwest of Adina Main.
- This new Mineral Resource update and current metallurgical testwork will underpin both Greenfield and Brownfield project studies on track for completion 2H 2024.
- Simultaneous technical studies, permitting support studies, and environmental and social impact assessments for Adina underway in parallel with Project project development studies ongoing, including comprehensive environmental baseline work and infrastructure planning.
- Dense Media Separation (DMS) testwork results provides encouragement for a strong business case for Adina¹.
- Due diligence work continues on the option to acquire nearby Renard Operation and associated infrastructure with project studies including Renard as an operating scenario
- Appointment of Ms. Kim-Quyen Nguyen as VP Projects to lead project studies and Mr. Walter Mädel, an internal hard rock lithium processing expert, to support the project team in assessing the potential repurposing of the Renard process plant

¹ "Exceptional Results from Metallurgical Testing" ASX Announcement 1 June 2022 with additional information 8 June 2022. "Exceptional Metallurgical Test work Results from Adina" ASX Announcement 20 February 2024.

VAL-D'OR, QC, May 28, 2024 /CNW/ - Lithium explorer / developer Winsome Resources (ASX: WR1); "Winsome" or "the Company") is pleased to announce a Mineral Resource Estimate (MRE) upgrade at its 100 per cent owned Adina Lithium Project (Adina) in the Eeyou Istchee James Bay region of Quebec, Canada.

Completion of the MRE Update for the Adina Lithium Project has allowed development studies to advance, including detailed mine planning and scheduling, process flowsheet and plant design, and associated infrastructure studies with a view to publishing initial project studies in Q3 2024.

"The update to the MRE affirms the significance of our global resource and solidifies our position and strategic location at the heart of the green energy industry and EV supply chain in North America."

comments Chris Evans, Chairman and CEO.

"This is an exciting time for Winsome, the simultaneous implementation of our exploration, development and corporate strategies are achieving well planned and executed progress." comments Carl Caumartin, General Manager Canada

"This new Mineral Resource update represents a major step forward for our company, illustrating our ongoing commitment to excellence and innovation. We remain deeply committed to working with local communities and setting exemplary industry standards for environmental protection," adds Geneviève Morinville, Vice President Sustainable Development and Regulatory Affairs.

Based on these outstanding results, Winsome is well positioned to meet the growing global demand for lithium, and reaffirms its determination to play a leading role in Quebec and Canada's strategies for critical and strategic minerals.

To learn more about the Adina Lithium project's mineral resource estimate, see the May 28, 2024 ASX, <https://wcsecure.weblink.com.au/pdf/WR1/02811318.pdf>

This press release has been authorized for issue by the Board of Directors of Winsome Resources Limited.

ABOUT WINSOME RESOURCES

Winsome Resources (ASX: WR1) is a Perth-based, lithium focused exploration and development company with four project areas in Quebec, Canada. All of Winsome's projects - Adina, Cancet, Sirmac-Clappier and Tilly are 100% owned by the Company. Recently the Company acquired a further 47km² of claims at the Tilly Project, located near Adina, and 29 claims of the Jackpot Property, immediately north of Adina.

The most advanced of Winsome's projects - Adina and Cancet, provide shallow, high grade lithium deposits and are strategically located close to established infrastructure and supply chains.

In addition to its impressive portfolio of lithium projects in Quebec, Winsome Resources owns 100% of the offtake rights for lithium, caesium and tantalum from [Power Metals Corp.](#) (TSXV:PWM) Case Lake Project in Eastern Ontario, as well as a 19.6% equity stake in PWM. The Company recently divested Decelles and Mazerac, two early stage projects located near the Quebec mining town of Val-d'Or, to PWM in exchange for an increased shareholding.

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

The information contained in this report refers to Winsome resources Ltd's standards and obligations to the Australian Securities Exchange and the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). The information should be interpreted in accordance with the Company's legal obligations in Australia.

Amounts expressed in Canadian dollars (CAD) have been converted from amounts expressed in Australian dollars (AUS) using the Bank of Canada exchange rate in effect on (DATE).

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.

PREVIOUSLY ANNOUNCED EXPLORATION RESULTS

Winsome confirms it is not aware of any new information or data which materially affects the information included in the original market announcements referred to in this announcement. 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.

COMPETENT PERSON'S STATEMENT

The information in this announcement relating to Exploration Results, Sampling Techniques, and Data Quality underpinning the Mineral Resource 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.

The information in this announcement that relates to the Estimation and Reporting of Mineral Resources is based on information, and fairly represents, information and supporting documentation prepared by Mr Kerry Griffin. Mr Griffin is a consultant to the Company, a Member of the Australian Institute of Geoscientists, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Griffin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

QUALIFIED PERSON'S STATEMENT

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Antoine-Fournier,Vice-President,Exploration,Winsome-Resources,are'Qualified-Persons'as-defined-by-National-Instrument-43-101-and-have-reviewed-and-approved-the-disclosure-of-scientific-and-technical-information-contained-in-this-press-release-Antoine-Fournier-is-a-member-of-the-Ordre-des-Geologues-du-Quebec

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