

## ASX ANNOUNCEMENT

9 August 2018

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### UPDATED ON DRC COBALT PRODUCTION ACQUISITIONS

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Winmar Resources Ltd (**Winmar** or the **Company**) (**ASX:WFE**) is pleased to provide an update on its DRC Cobalt Production Acquisitions (refer ASX Announcement dated 23 July 2018) with regards to the release to market of information required under *ASX Guidance Note 12: Change to Activities*, in order to have the Company's shares resume trading, and the process of re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

By way of background, the Company has entered into a Heads of Agreement with African Holding Investment Company Limited (**AHIC**), to establish a 50/50 joint venture to operate the Luapula Processing Facility located near the town of Likasi in the Democratic Republic of Congo (**DRC**) and separate Heads of Agreement to acquire a portfolio of highly prospective cobalt exploration licenses which the Company aims to develop to provide run-of-mine feed for the Luapula Processing Facility.

ASX advised Winmar that the transactions constituted a change in the nature and scale of the Company's activities and that they triggered the application of Listing Rule 11.1.3; necessitating Shareholder approval and re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

As part of Shareholder approval and re-compliance, Winmar will lodge a notice of meeting seeking shareholder approval for each of the Transactions and issue a full form prospectus under which it is proposing to complete, amongst other things, a capital raising at the last closing price prior to suspension, of A\$0.024 per share.

The Notice of Meeting and prospectus are required to include, amongst other things, an Investigating Accountant's Report, an Independent Geologist's Report and an Independent Solicitor's Report.

Winmar has engaged Pitcher Partners to complete the Investigating Accountant's Report, DRC law firm Pelesa and Associates to complete the Independent Solicitor's Report, and is in the process of finalising arrangements with an international geological consultancy group to complete the Independent Geologist's Report.

The Company's lawyers, Bellanhouse, are assisting Winmar with preparation of required documents for submission to ASX, for approval by Shareholders, for capital raising and for re-compliance.

***The Company remains under voluntary suspension pending the release to market of an announcement compliant with the requirements of ASX Guidance Note 12; and has requested of ASX that the suspension remain in place until the earlier of 31 August 2018, or when the announcement is released to market.***



Jason Brewer  
**Chairman**