

Expiry of Options

Date: 1 February 2022

ASX Code: WEL

Capital Structure

Ordinary Shares: 1,008,212,215 Current Share Price: 1.5c Market Cap: \$15M Debt: Nil

Directors

James Allchurch Non-Executive Director

Larry Liu Non-Executive Director

Tony Peng Non-Executive Director

Lloyd Flint Company Secretary

Contact Details

Australia

Level 1 10 Outram Street West Perth WA 6005 Australia

PO Box 641 West Perth WA 6872 Australia

Tel: +61 8 9200 3743 Fax: +61 8 9200 3742

USA

4900 Woodway, Ste. 780 Houston, TX 77056

Tel: +1 713 333 0610

winchesterenergyltd.com

Winchester Energy Limited (the Company or Winchester) wishes to advise that the following unlisted options expired on 31 January 2022:

| ASX Code | Description | Expiring | Exercise price | Quantity |
|-------------|------------------|---------------|------------------|------------|
| WELAA | Unlisted options | 30 April 2019 | \$0.12 per share | 20,000,000 |
| | | | | |

No notices to exercise options were received from option holders prior to expiry.

This announcement has been authorised for release by the Board.

Lloyd Flint
Company Secretary

T: +61 8 9200 3743

E: admin@winchesterenergyltd.com