

WIN FINALISES SALE OF NON-CORE ASSETS

WIN Metals Limited (ASX: **WIN**, **WIN** or **the Company**) is pleased to [announce](#) it has now executed final sale documentation with Auric Mining Ltd (ASX:**AWJ**) to put into effect the divestment of its remaining nickel rights on the Munda tenement M15/87.

As previously announced on 1 July 2025, WIN has sold its nickel interests at Munda, together with its exploration camp and associated assets located on M15/101 and sundry access rights in relation to water extraction rights from the 132N open pit.

WIN received payment of \$900,000 on 30 June 2025 with a final amount of \$500,000 to be paid on 30 November 2025 (revised from 30 July 2025).

WIN Metals Managing Director and CEO, Mr Steve Norregaard, commented:

“Concluding this transaction will provide funding towards our work programs at our Butchers Creek Gold Project and newly acquired [Radio Gold Mine](#)¹.

The Munda nickel deposit is a non-core nickel asset for WIN that does not feature in short to medium term development of the Mt Edwards Nickel Project. With this transaction WIN preserves the lion’s share of nickel at Mt Edwards whilst meeting key objectives for both parties. For WIN it realises latent value and allows Auric a clear pathway forward to develop its Munda Gold Project. This is another example of successful collaboration between parties to achieve a win-win outcome for our respective businesses.”

Approved by: The Board of Directors

-ENDS-

For further details please contact:

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¹ ASX:WIN announcement “WIN to Acquire High Grade Radio Gold Mine” Released 4 August 2025

Competent Persons Statement

The information in this report that relates to the Mineral Resource Reporting within this announcement is based on and fairly represents information and supporting documentation compiled by Mr William Stewart, who is a full-time employee of WIN Metals Ltd. Mr Stewart is a member of the Australian Institute of Metallurgy and Mining (member no 224335). Mr Stewart has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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 Stewart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Compliance Statement

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Forward Looking Statements

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of WIN Metals Ltd, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intend' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, WIN Metals Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

About WIN Metals

WIN Metals (ASX: WIN) is an aspiring mineral development company holding 340km² of granted tenure in the Southern Goldfields and Kimberley regions of Western Australia. WIN holds gold, nickel and lithium resources exist within the Company's tenure.

The Butchers Creek Gold Project is located 30km south-east of Halls Creek in the Kimberley region of Western Australia. Butchers Creek is a historic gold production centre hosting a global mineral resource of 5.63Mt @ 1.98/t Au for 359,000oz² of gold and a series of advanced drill targets highly prospective for gold. Previous production from the Butchers Creek gold mine resulted in 52,000oz of gold being produced between 1995 and 1997.

The Mt Edwards Nickel and Faraday-Trainline Lithium Projects are located in Widgiemooltha 80km south of the major regional centre of Kalgoorlie-Boulder and 30km south-west of the town of Kambalda. The Mt Edwards Nickel Project is a collection of eleven (11) separate nickel sulphide deposits with a total mineral resource reported of 12.66Mt @ 1.43% Ni for 180,900t of nickel³.

The Faraday-Trainline Lithium Project is a shallow resource of 1.96 Mt @ 0.69% Li₂O⁴ with a granted small mining proposal⁵.

Table 1: WIN Metals Butchers Creek Gold Mineral Resource Estimates

Deposit	Last Update	Resource Classification	Tonnes (Mt)	Au g/t	Contained Gold (Oz)
Butchers Creek	Apr-25	Indicated	3.58	2.24	258,000
		Inferred	1.65	1.18	63,000
Golden Crown	Jun-21	Inferred	0.40	3.10	38,000
Total		Indicated + Inferred	5.63	1.98	359,000

Note: Butchers Creek figures are rounded and reported at 0.5g/t Au cut-off to 150m below surface (open pit) and 0.8g/t Au cut-off below 150m of surface. Golden Crown figures are rounded and reported above a 0.8g/t Au cut-off.

² ASX:WIN announcement "WIN advances Butchers Creek towards development following resource update" Released 16 April 2025

³ ASX:WIN announcement "Sale of Non-Core Assets Yields \$1.4m for WIN to Advance Gold Assets" Released 1 July 2025

⁴ ASX:WIN announcement "375% Growth in Faraday-Trainline Lithium Mineral Resource" Released 8 November 2023

⁵ ASX:WIN announcement "Faraday Mining Proposal Approved" Released 4 August 2023

Table 2: WIN Metals Mt Edwards Nickel Mineral Resource Estimates

Deposit	Indicated		Inferred		TOTAL Resources		
	Tonne (Mt)	Nickel (%)	Tonne (Mt)	Nickel (%)	Tonne (Mt)	Nickel (%)	Nickel Tonnes
Gillett*	2.27	1.35	0.87	1.16	3.14	1.30	40,770
Widgie 3*	0.51	1.34	0.22	1.95	0.73	1.53	11,200
Widgie Townsite*	1.65	1.60	0.85	1.38	2.50	1.53	38,260
Armstrong*	0.95	1.45	0.01	1.04	0.96	1.44	13,820
132N	0.03	2.90	0.43	1.90	0.46	2.00	9,050
Cooke			0.15	1.30	0.15	1.30	2,000
Inco Boundary			0.46	1.20	0.46	1.20	5,590
McEwen			1.13	1.35	1.13	1.35	15,340
McEwen Hangingwall			1.92	1.36	1.92	1.36	26,110
Mt Edwards 26N			0.87	1.43	0.87	1.43	12,400
Zabel	0.27	1.94	0.05	2.04	0.33	1.96	6,360
TOTAL	5.68	1.48	6.97	1.39	12.66	1.43	180,900

All Resources reported at 1.0% Ni cut-off except for WTS, Widgie 3, Gillett and Armstrong which are reported at 0.7% Ni cut-off. Tonnes and grade have been rounded to reflect the relative uncertainty of the estimates.

Table 3: WIN Metals Mt Edwards Lithium Mineral Resource Estimates

Deposit	Measured		Indicated		Inferred		TOTAL Resources		
	Tonne (kt)	Li ₂ O (%)	Tonne (kt)	Li ₂ O (%)	Tonne (kt)	Li ₂ O (%)	Tonne (kt)	Li ₂ O (%)	Li ₂ O Tonnes
Faraday	550	0.75	250	0.66	220	0.61	1,020	0.7	7,100
Trainline	-	-	780	0.69	160	0.63	940	0.68	6,300
TOTAL	550	0.75	1,020	0.68	390	0.62	1,960	0.69	13,500

Reported above a cut-off grade of 0.30% Li₂O to a depth of 310mRL (65m below surface) and 0.50% Li₂O below 310mRL to 250mRL. Tonnes and grade have been rounded to reflect the relative uncertainty of the estimates.



Figure 1 - WIN Metals Project Map