



Exploring the Emerging World-Class Albany-Fraser Region

Outstanding leverage to new discoveries in WA's newest mining province

Resources Rising Stars Investor Series

March/April 2015

David J. Frances, Managing Director



Cautionary Statement



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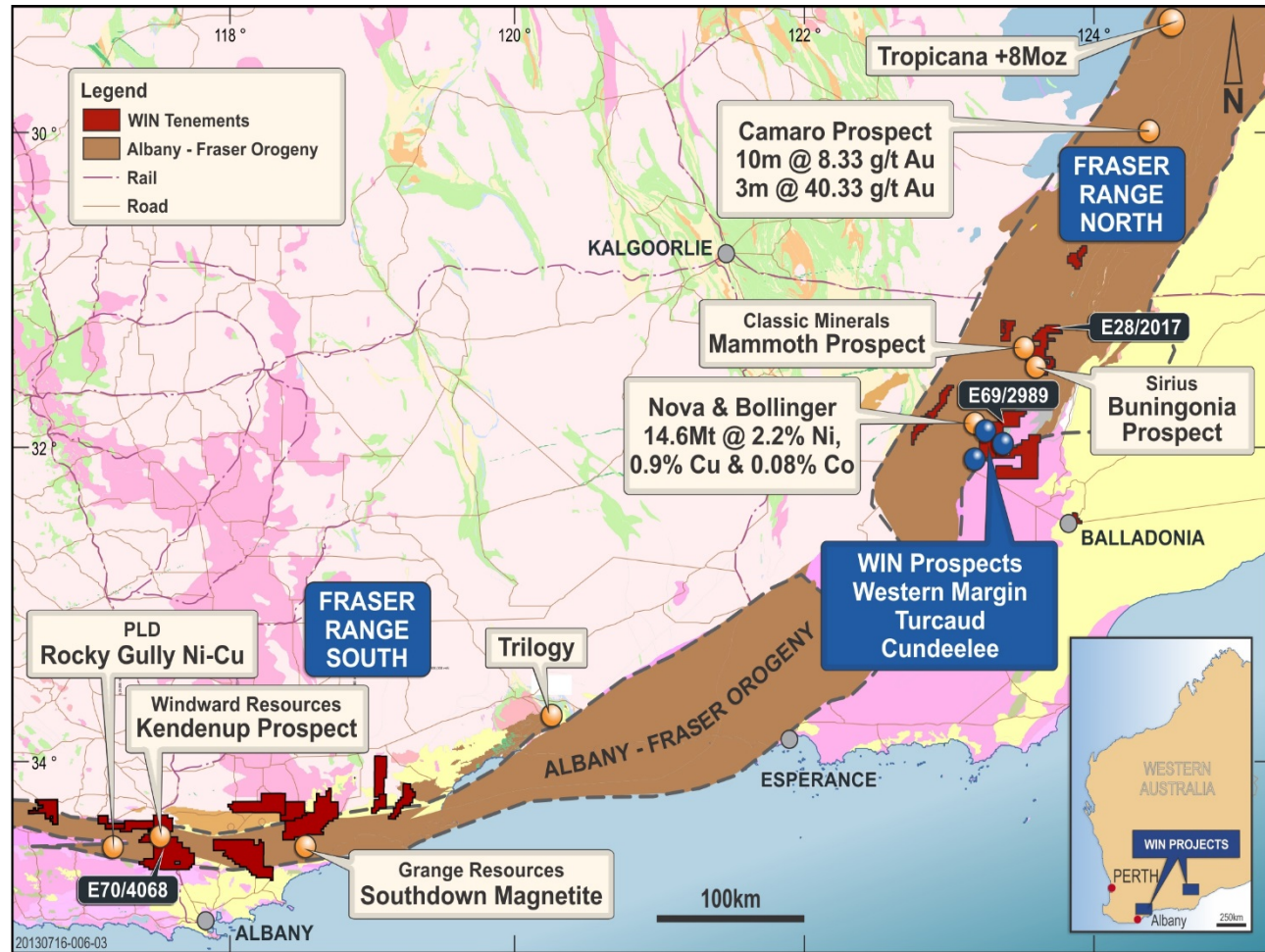
Competent Person Statement

The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Alan Downie, who is a member of the Australasian Institute of Mining and Metallurgy. Alan Downie is a full-time employee of Windward and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Downie consents to the inclusion in this presentation of the matters based upon the information in the form and context in which it appears.

Company Highlights



- 70% interest (30% Creasy Group) in 4,600km² tenure in highly prospective Albany-Fraser terrane
- \$9M cash (as at 30 March 2015) and no debt – ability to fund aggressive exploration programmes
- E69/2989 contiguous with Sirius' Nova Ni/Cu deposit (2km from Nova) – contains WMA1 conductor and other drill targets (Turcaud, Cundeelee)
- E28/2017 along strike from the Nova and Mammoth deposits



ASX : WIN

Capitalisation @ A\$0.35

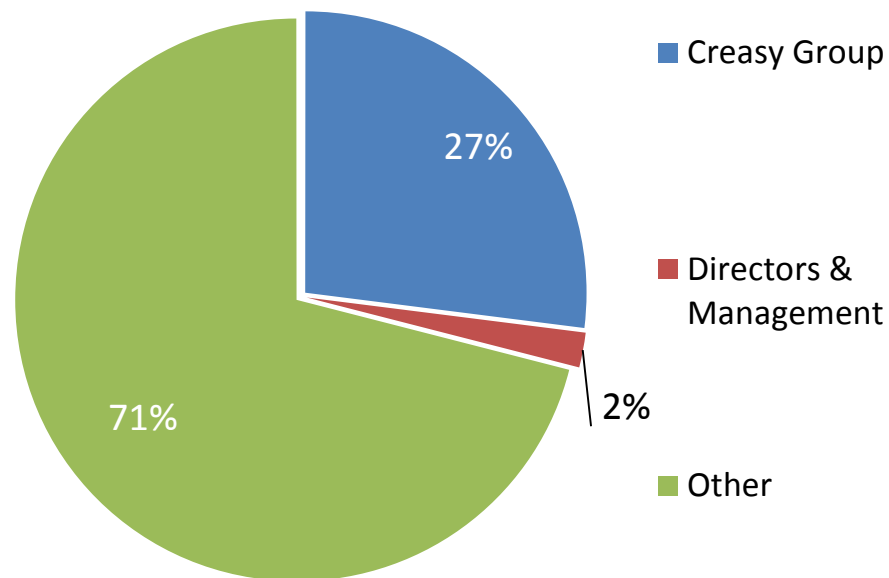
* Post Capital Raise

Shareholder Composition

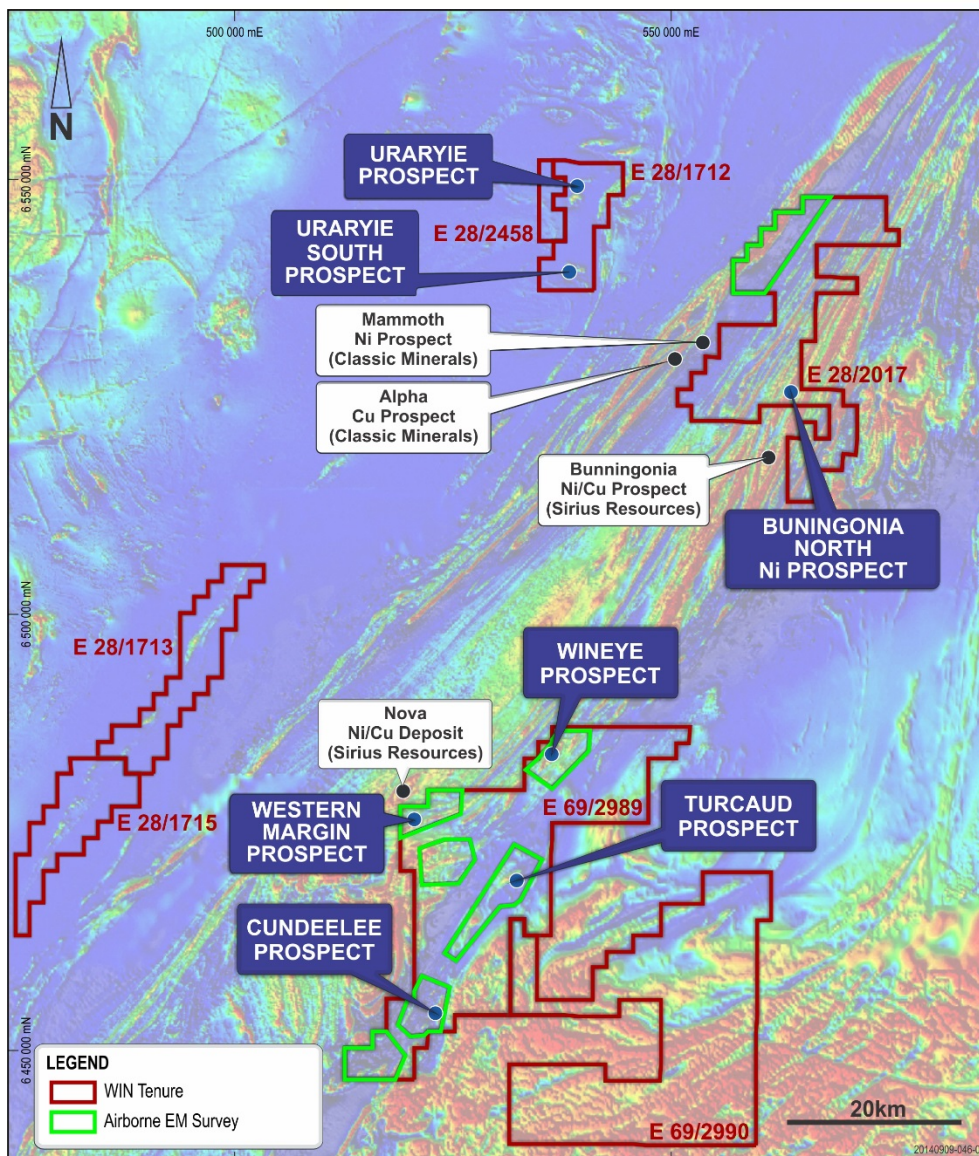
(at 30 March 2015)

(A\$ million, unless otherwise noted)

Basic Shares Outstanding	108.1M
Options Issued	
<i>Directors & Management</i>	4.1M
<i>Other</i>	-
Market Cap (undiluted)	\$38M
Cash (as at 30 March 2015)	\$9M
EV	\$29M



Fraser Range North Project

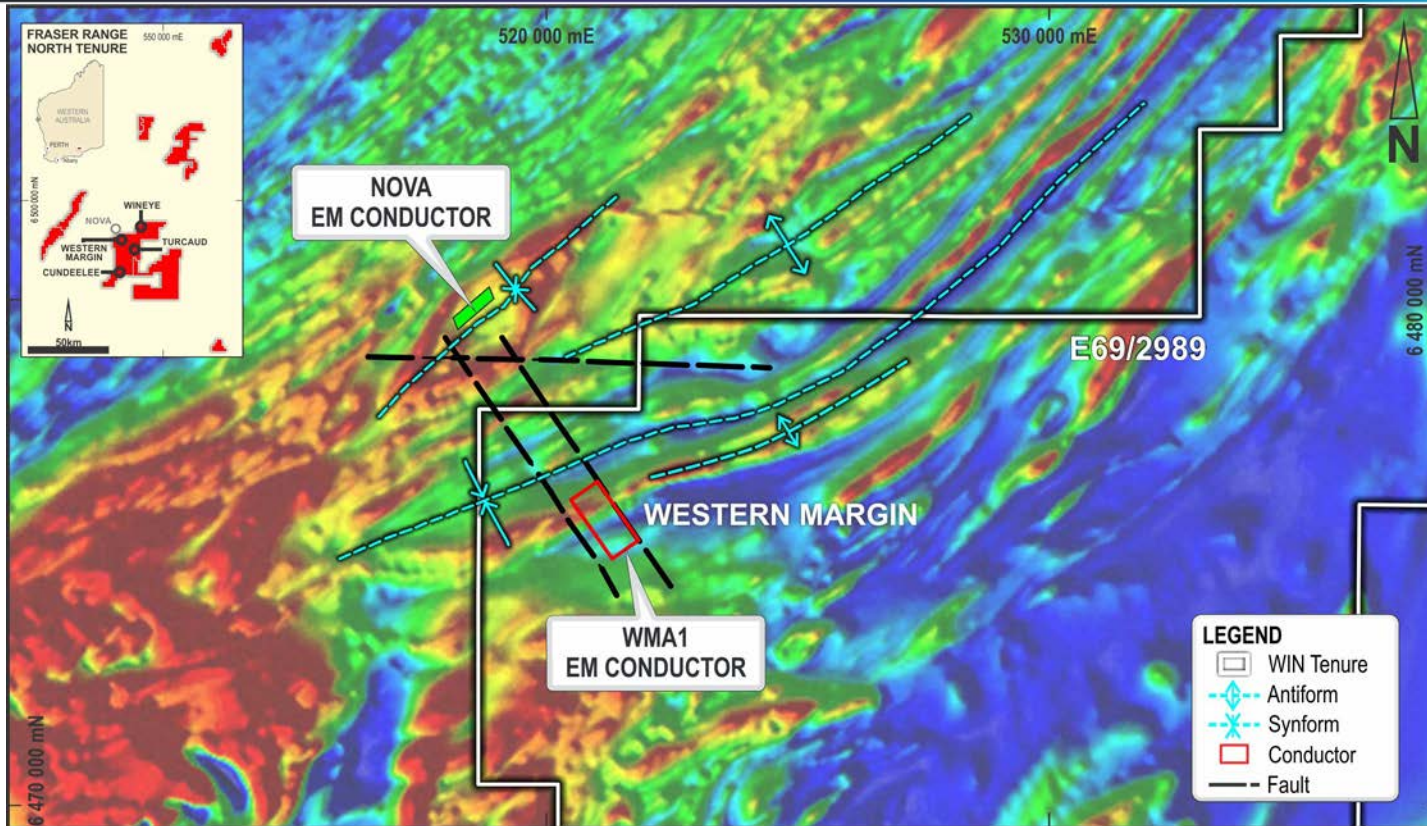


- 1,900km² of tenements within the Nova Ni-Cu belt and the Tropicana gold belt
- E69/2989 contiguous with Sirius' Nova Ni/Cu deposit (2km from Nova) – contains WMA1 (Western Margin), Cundeelee, and Turcaud EM drill targets
- E28/2017 – results from aircore drilling identify 1km bedrock Ni-Cu anomaly at Buningonia North.
- E28/1712 – Uraryie intrusive complexes: anomalous Ni-Cu geochemistry
- Numerous gold geochemical anomalies to follow-up

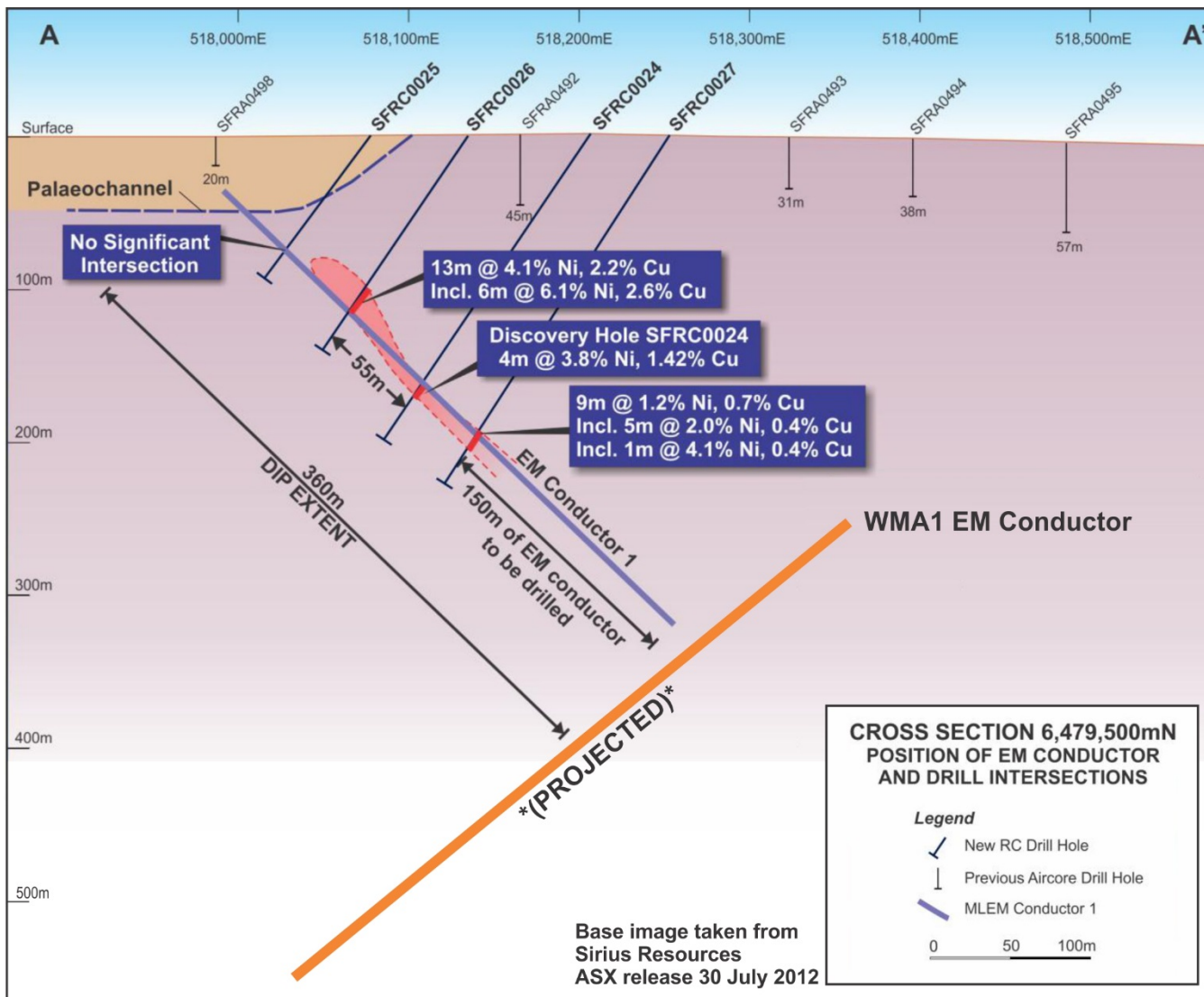
E69/2989 - Western Margin Prospect



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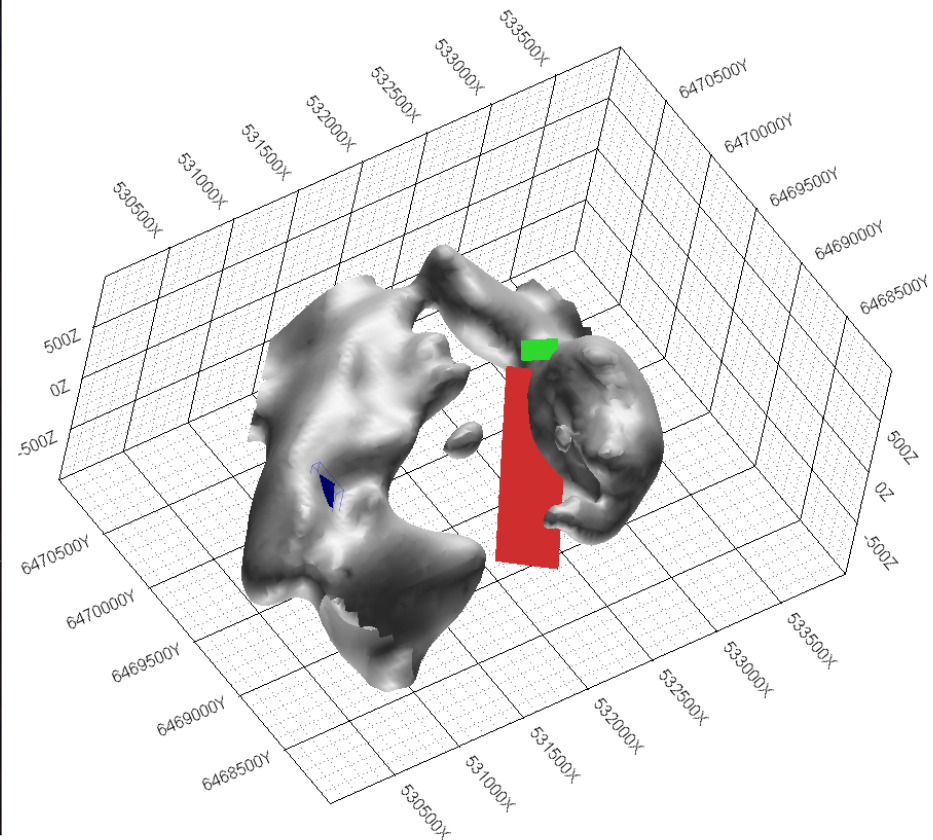
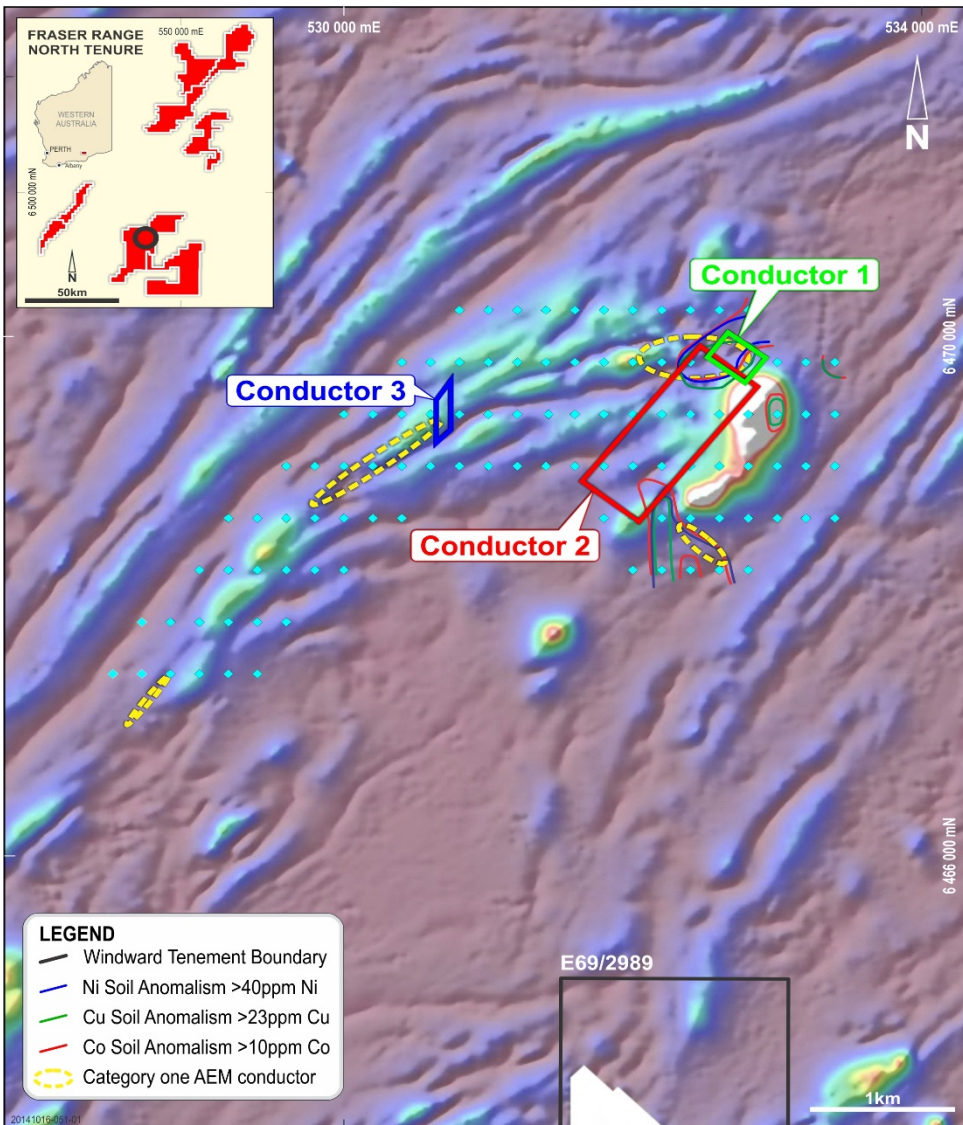
- WMA1 – 1,600m x 600m 7,400S – 185ms. 250m to top of conductor. Same interpreted geological package which hosts the Nova-Bollinger deposit
- Anticipated to be drill tested mid-April

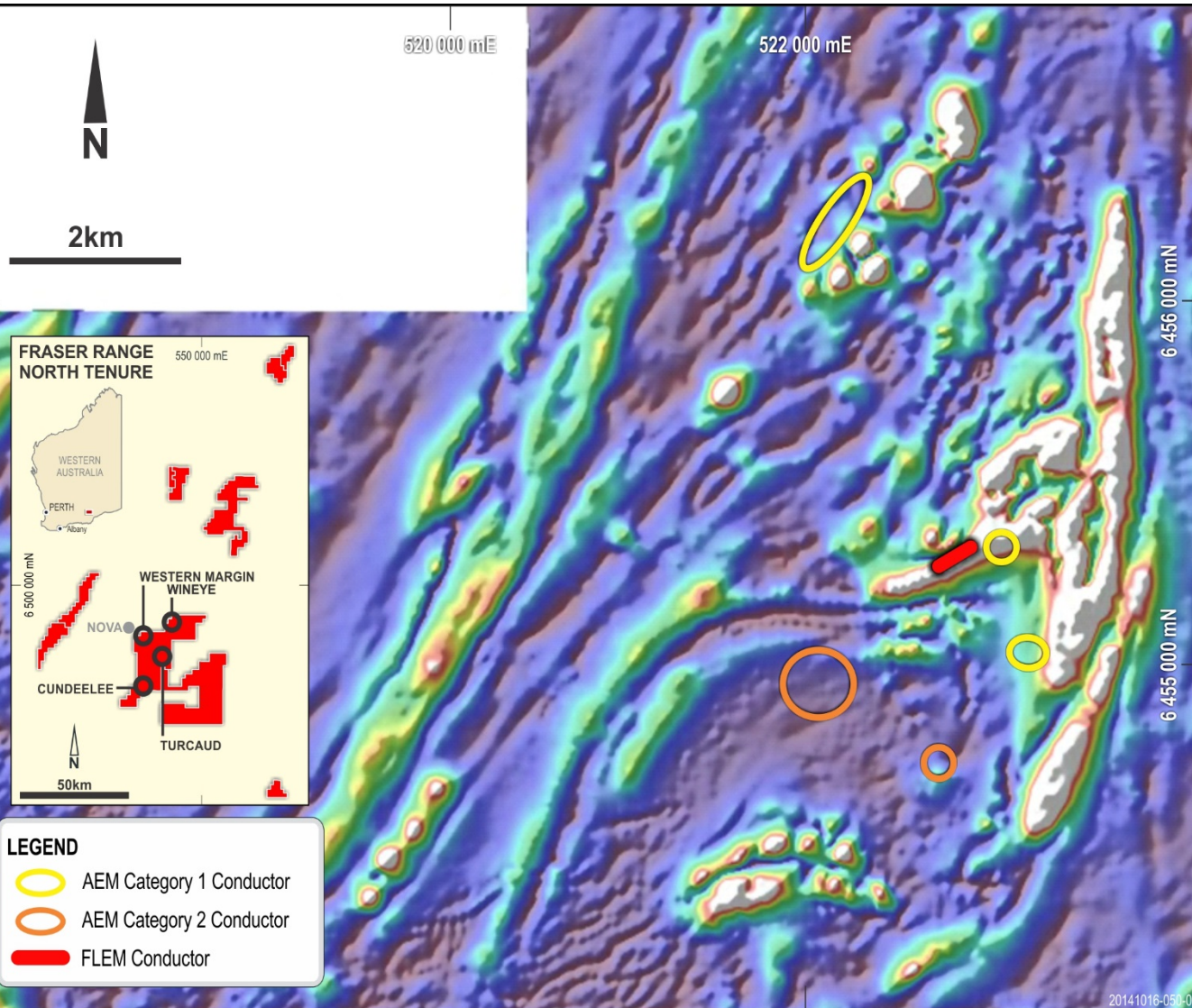


- Early Nova drilling with the WMA1 conductor projected onto the section
- Shows the relative depth of the early Nova drilling and the WMA1 conductor



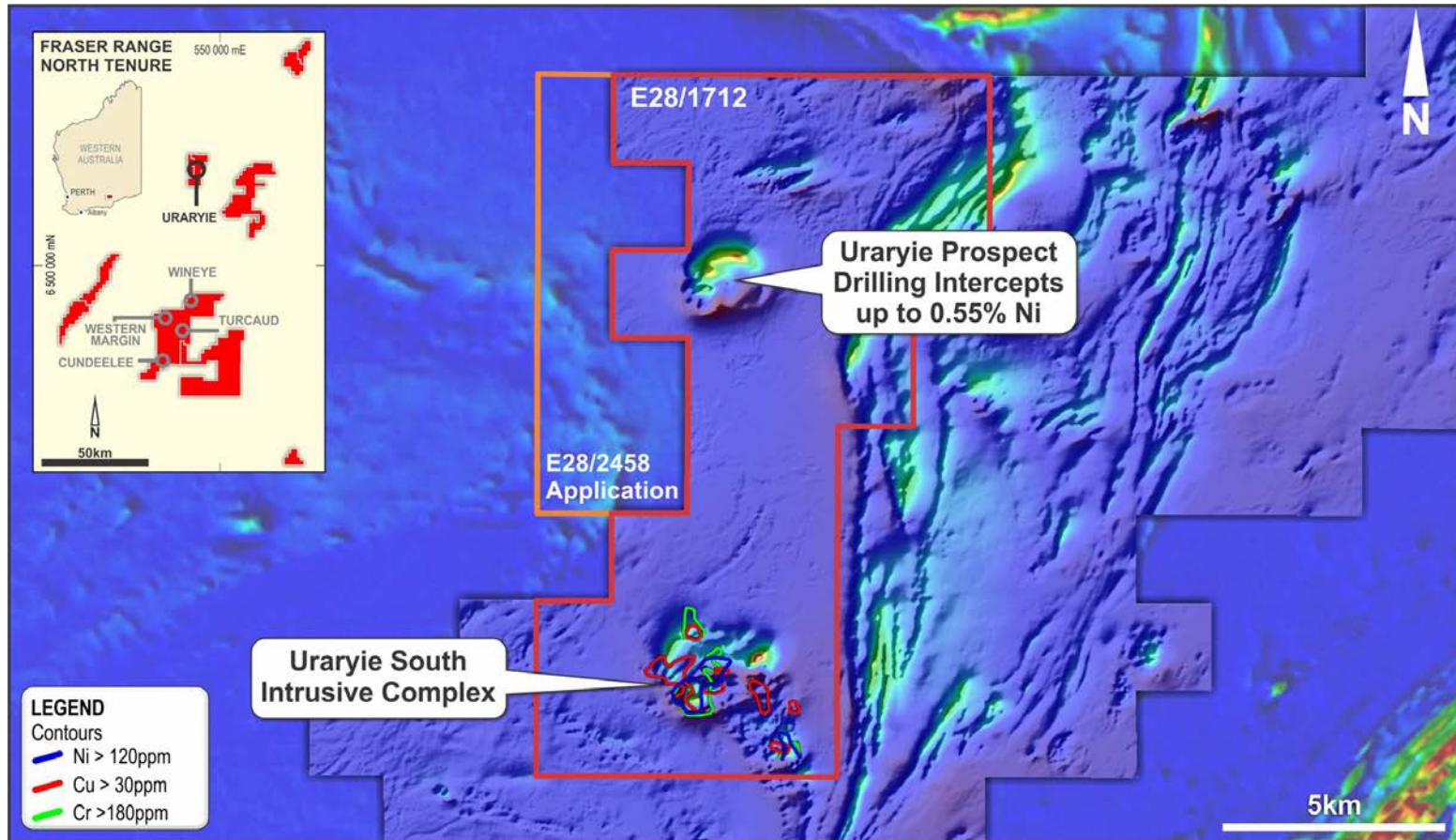
- Down-hole EM completed – 5,500S off-hole conductor identified





- Cundeelee prospect – previously identified structural target returns 1st and 2nd order AEM targets
- Ground EM identifies a +6,000S conductor
- Conductor is 500m x 70m and 120m to top

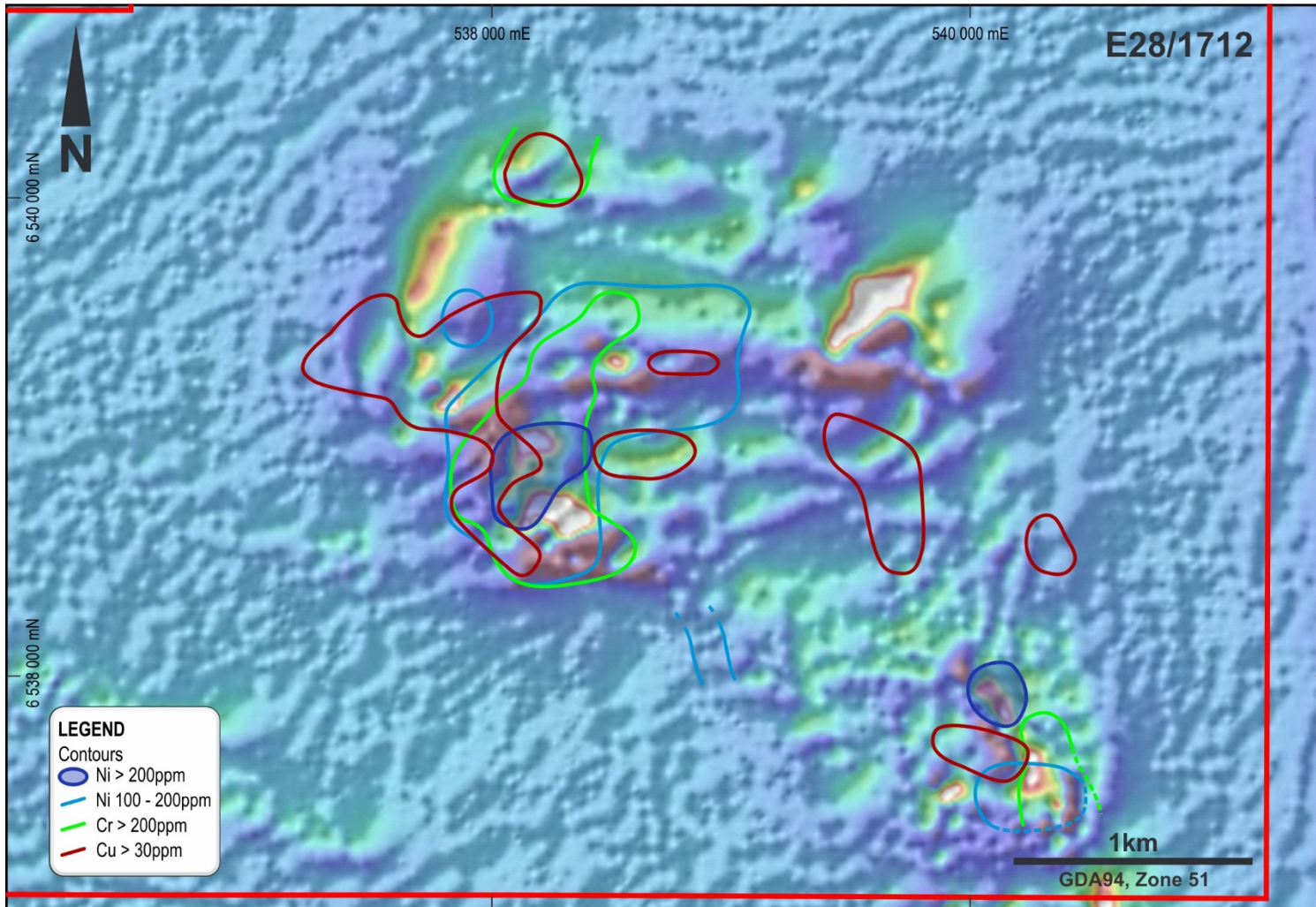
E28/1712 - Uraryie Intrusive Complexes



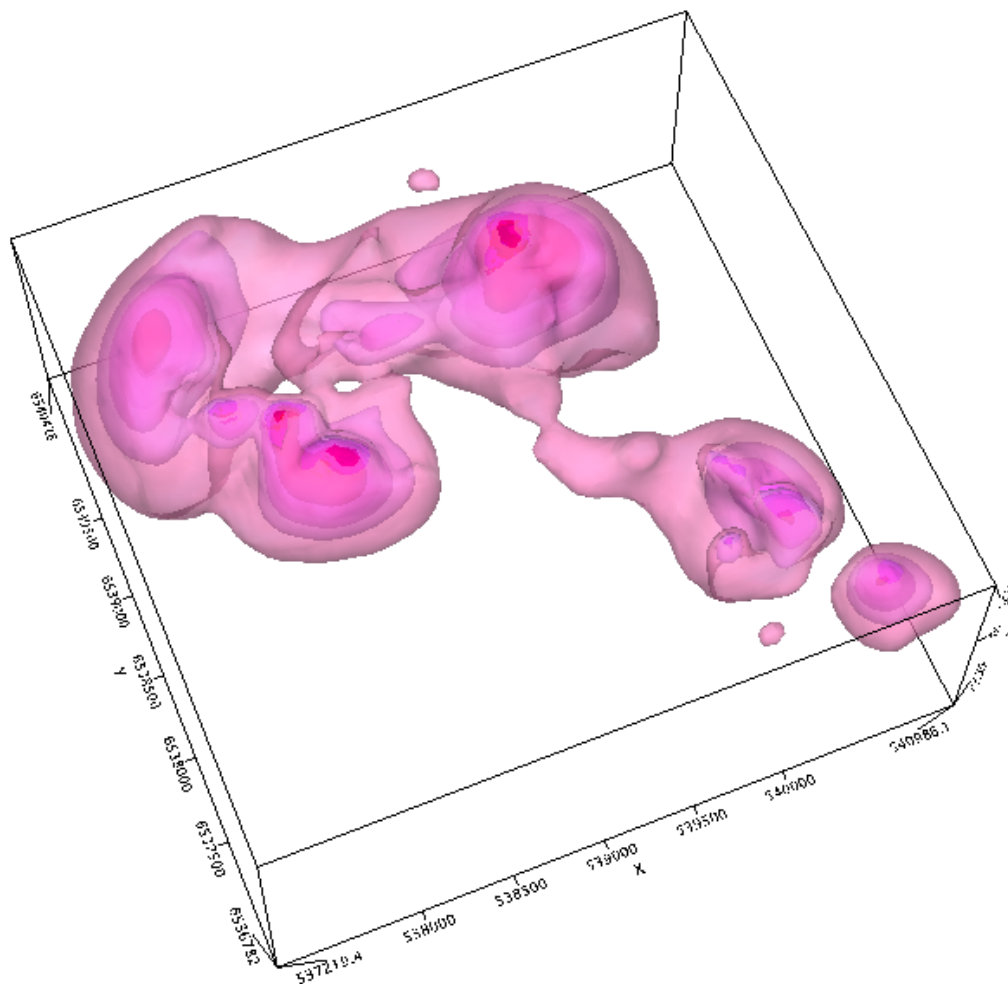
Intrusive Complex Target - Soil Geochemistry



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Intrusive Complex Target - 3-D Magnetic Vector Inversion Model

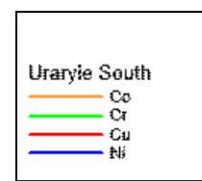
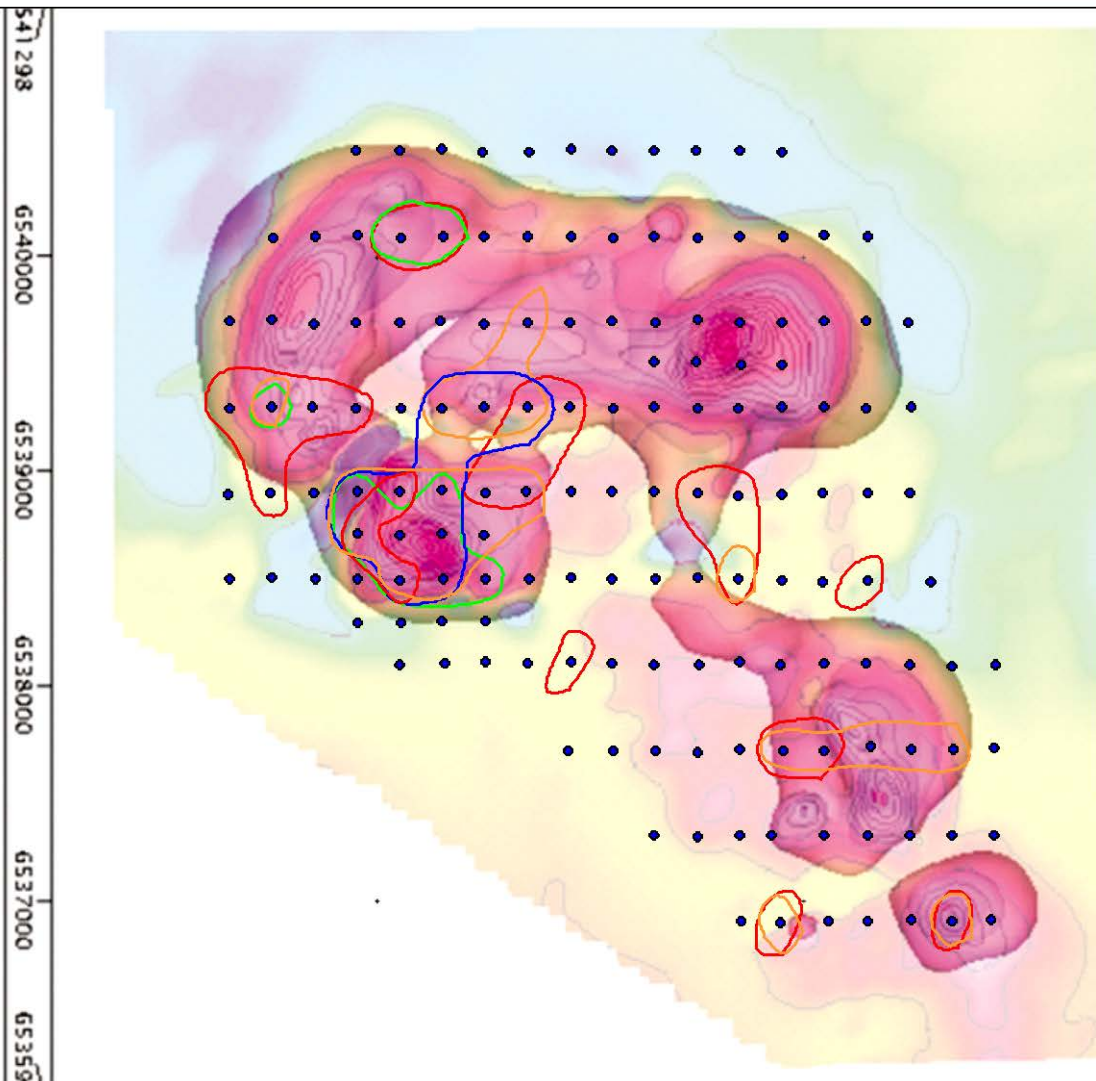


Magnetics (pink) – Isosurfaces of susceptibility, $+15 \times 10^{-3}$ SI in pink

Intrusive Complex Target - Soil Geochem over 3-D MIV Model



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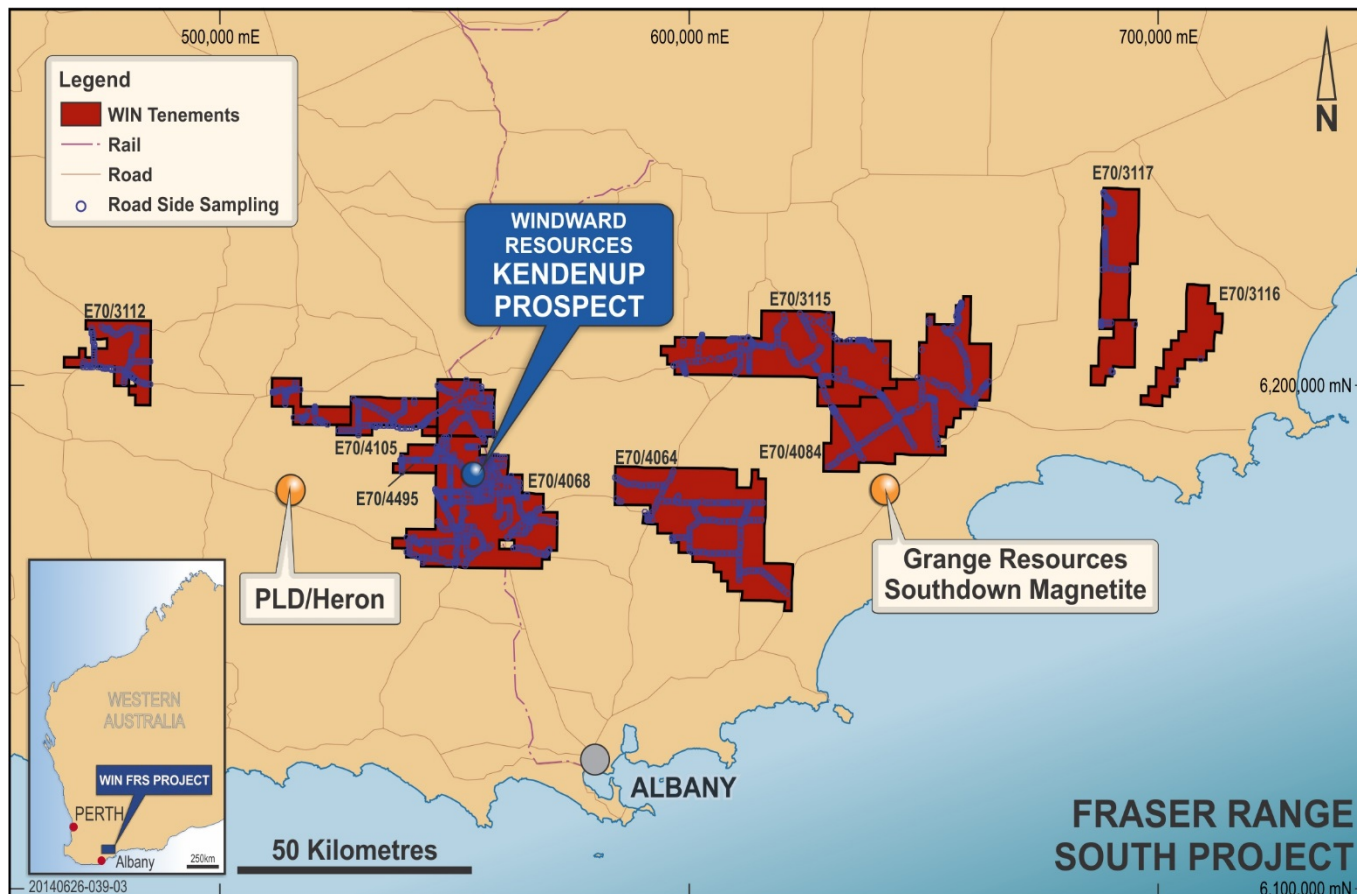


Exploration - Fraser Range South Project

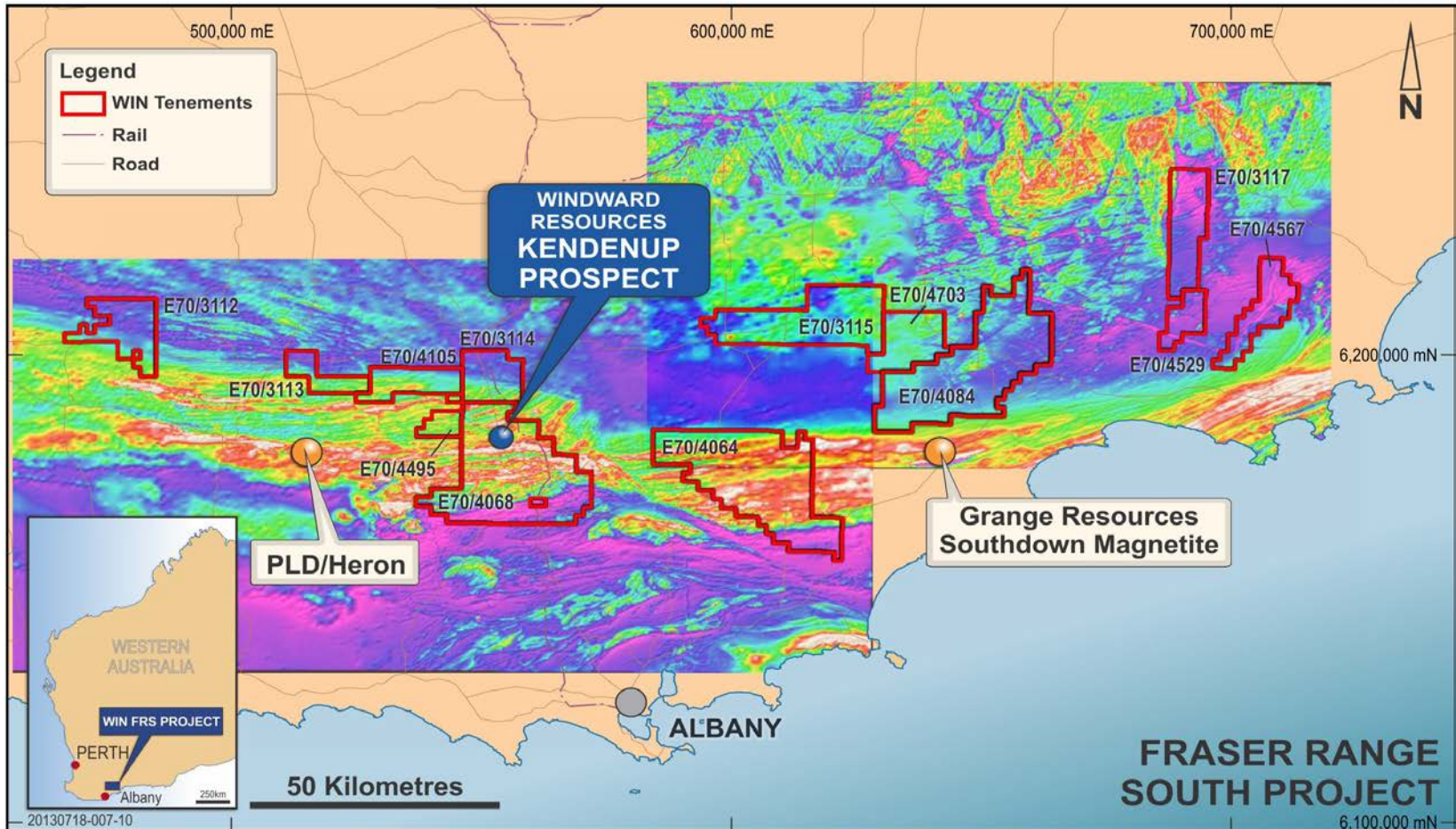


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- 2,700km² tenure within the southern Fraser Range orogenic complex and contact zone with the southern Yilgarn Craton
- Kendenup target drilling completed – low-level gold zones intersected
- First-pass roadside surface geochemical sampling completed – large number of anomalous areas require follow-up sampling



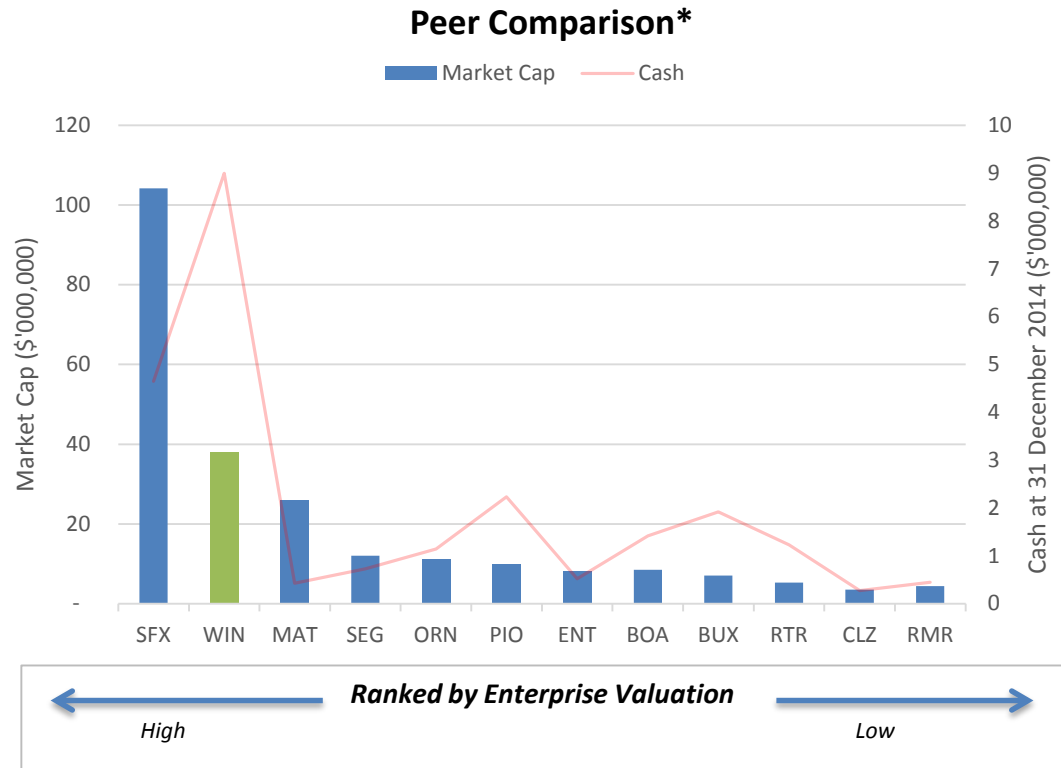
Work Programme – Fraser Range South



- Follow-up sampling of base metals and gold anomalies identified from roadside sampling campaign
- E70/4068 – follow-up of other high-order EM anomalies west of the Kendenup nickel target

Summary

- 70% interest in 4,600km² of tenure in highly prospective Albany-Fraser Terrane
- \$9M cash – no debt
- Aggressive exploration programmes underway
- Numerous targets identified on tenements adjacent to the Nova Ni-Cu deposit and within the Nova Ni-Cu belt
- Leveraged to future growth in line with our listed peers
- Proven team

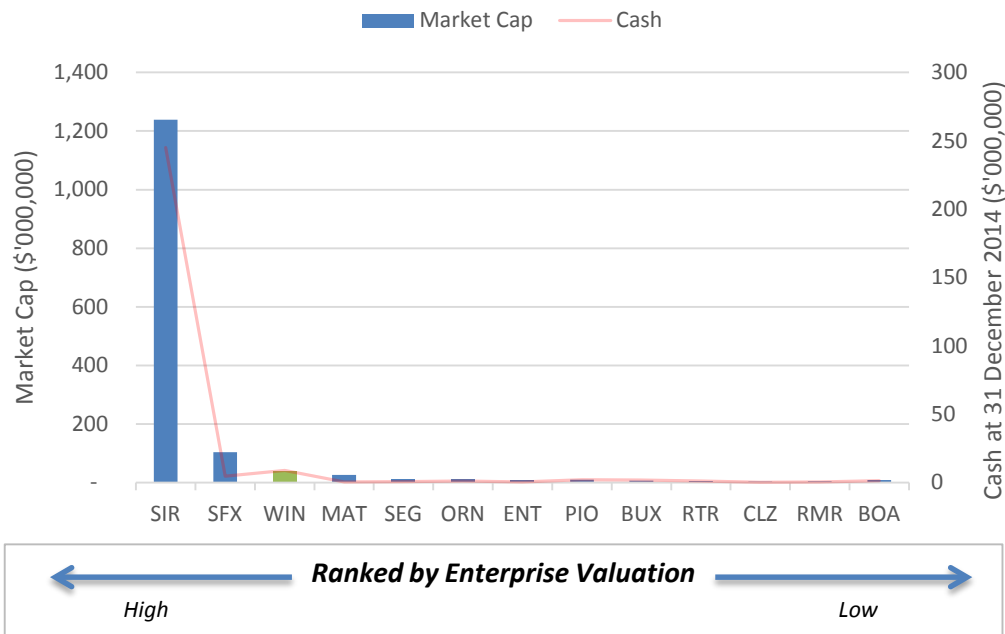


(Source: Bloomberg, ASX, and Company estimates as at 31 December 2014)

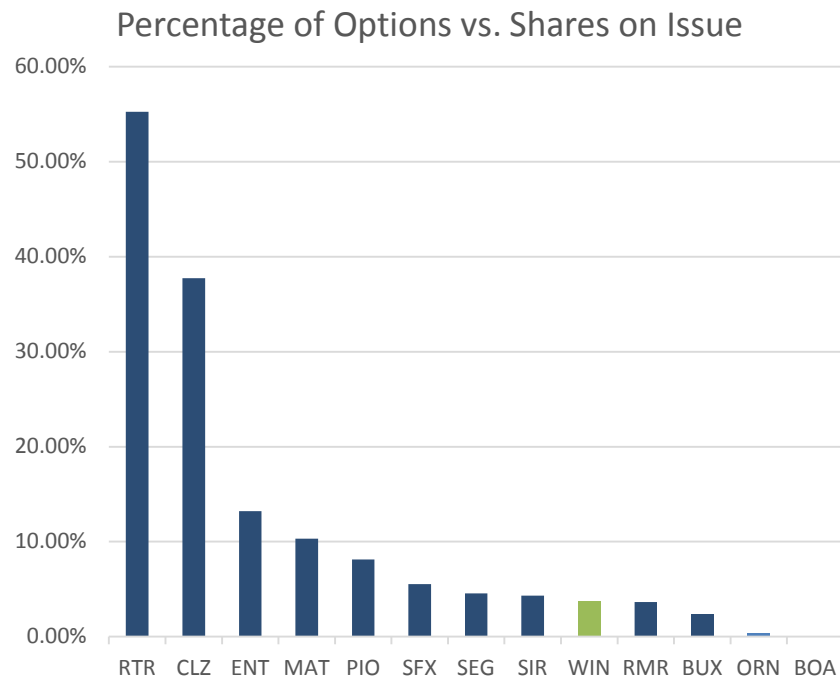


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Peer Comparison - Significant Investor Leverage to the Fraser Range



- Windward maintains strong cash position
- Windward holds approx. 4,600km² of ground including the tenure abutting Sirius' Nova nickel-copper deposit



- Windward's capital structure reserved to ensure investors retain significant leverage to any discoveries
- Windward 100% focused on exploring the Fraser Range – holds no other project areas

Source: Bloomberg, ASX, and Company estimates as at 31/12/2014





David J Frances | Managing Director & CEO

Mr Frances has been involved in the international mining industry for over 20 years. He was, most recently, President and CEO of Mawson West Ltd (TSX:MWE), a position he held for seven years during which he led Mawson through the transition from a Western Australian gold explorer to an international copper producer, developer, and explorer in the Democratic Republic of Congo. Mr Frances' experience in successfully exploring, funding, and developing projects, his proven corporate strategic skills, and his knowledge of equity capital and debt markets are a useful addition to the Windward team.



Bronwyn Barnes | Non-Executive Chair

Ms Barnes has extensive experience in strategic planning and project development within the resources sector, having worked for a number of International and Australian private and public Companies. Until September 2009 Ms Barnes was the Managing Director of ASX listed mining exploration company Graynic Metals Limited that held projects in Guatemala, Cuba, NSW and the Pilbara. Ms Barnes is an experienced Board member having served in both Executive and Non-Executive capacities in the resources, fishing, indigenous, education and community sectors. Ms Barnes currently serves as an Independent Director for the Martu Peoples Ltd, Winja Wajarri Barna Ltd and is a Member of the Council for Curtin University School of Business.



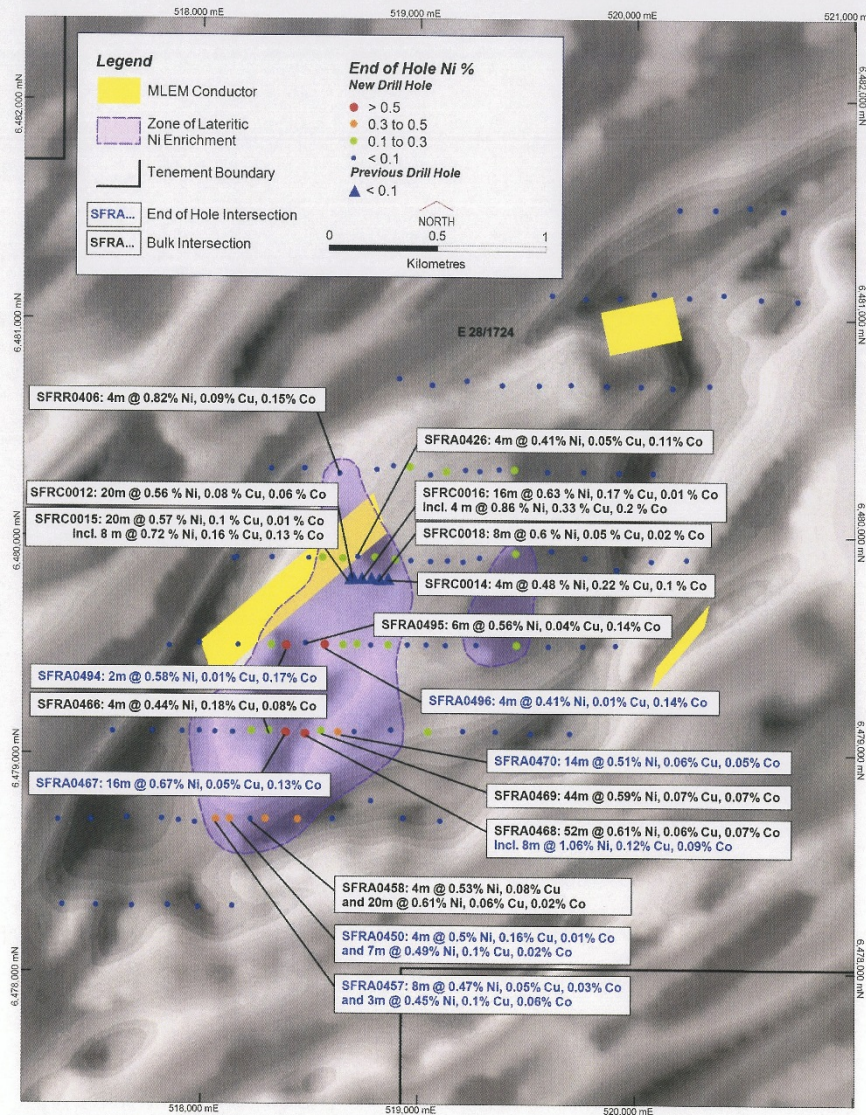
Stephen Lowe | Non-Executive Director

Mr Lowe is currently the Business Manager for major shareholder and joint venture partner, Mark Creasy and is responsible for managing all aspects of Mr Creasy's business interests and investments. Mr Lowe is currently a Non-Executive Director of ASX Listed Coziron Resources Limited and former Chairman of ASX Listed Sirius Resources NL. Mr Lowe is a taxation and business management specialist with over 15 years' experience in a variety of different roles. Mr Lowe is a former director of the Perth based specialist taxation firm MKT - Taxation Advisors. Mr Lowe has a Bachelor of Business from ECU, a Post Graduate Diploma in Advanced Taxation and a Masters of Taxation from the UNSW. Mr Lowe is a Certified Taxation Advisor and a Member of the Australian Institute of Company Directors.



George Cameron-Dow | Non-Executive Director

Mr Cameron-Dow has held several executive and non-executive, listed and private company directorships across a variety of industries. From 2001 to 2005 Mr Cameron-Dow was a director of corporate advisory and investment firm Churchill Capital Services, where he was responsible for Churchill's private equity interests. He is a founding director of investment advisory firm St George Capital Pty Ltd and investment fund manager Fleming SG Capital Pty Ltd. Mr Cameron-Dow is past Chairman of a number of retirement funds, past Chairman of a private health insurance fund, past Managing Director of ASX listed Xceed Capital Ltd (now Xceed Resources Ltd) and formerly a director of Consol Limited (a JSE Listed diversified industrial group).



- Sirius Resources – initial drilling at Nova
- Of note are the grades of Nickel and copper one may expect from aircore drilling – even over a world-class deposit

- Figure 1 is an extract from Sirius Resources' 10 May 2012 ASX Release – "NICKEL – COPPER IN DRILLING AT THE EYE, FRASER RANGE".