

# 2023 AGM PRESENTATION

Corporate Presentation

30 November 2023

ASX:

**WR1**

OTCQB:

**WRSLF**

FSE:

**4XJ**

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The Company wishes to remind investors that the presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical assay. It is not possible to estimate the percentage of lithium mineralisation by visual estimates and this will be determined by the laboratory results which will be reported in full in a future report.

The exploration results and exploration targets referred to in this presentation were first announced in the ASX announcements referred to throughout the presentation (Previous Announcement). Winsome is not aware of any new information in respect to these exploration results and exploration targets and full details with respect to these are included in the applicable Previous Announcement.

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This presentation contains forward-looking statements concerning Winsome. Forward-looking statements are not statements of

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Forward-looking statements in this presentation 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.

### COMPETENT PERSONS STATEMENT

The information in this presentation which relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Antoine Fournier, VP Exploration of Winsome Resources Ltd (WR1 or Winsome). 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 he 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 presentation of the matters based on the information in the form and context in which they appear. Winsome confirms it is not aware of any new information or data which materially affects the information included in the original market announcements. 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.

# MAJOR INVESTMENT HIGHLIGHTS



## SIZE, SCALABILITY, GRADE, JURISDICTION, INFRASTRUCTURE AND QUALITY

- **Maiden Resource expected in 2023 after receiving significant new drill results<sup>1</sup>**
- High grade deposit, mineralised at surface, open in all directions and +3km strike
- Quality infrastructure including 50km from all-weather road and logistics base
- Significant ESG advantages with access to Canada's hydro-power energy source
- Tier 1, established mining jurisdiction that presents low-risk, with a supportive government and eligibility to significant tax incentives
- More than 40,000m of diamond drilling completed to date – currently embarking on our largest drilling program
- Well financed to continue Resource Development & Exploration drilling throughout 2024

## CORPORATE SNAPSHOT

Shares on issue	185.1M	Cash (30 October 2023)	A\$69M
Share Price (ASX: WR1)	A\$1.08	Debt	Nil
Undiluted Market Cap	A\$200M	Enterprise Value	A\$131m
Share Options	13.0M	Current Broker	cg / Canaccord Genuity G Ventures Corp.
Performance Rights	10.7M	Research	EUROZ HARTLEYS

1. Adina Main strike length extended by 300m to over 1,300m ASX Announcement November 2023

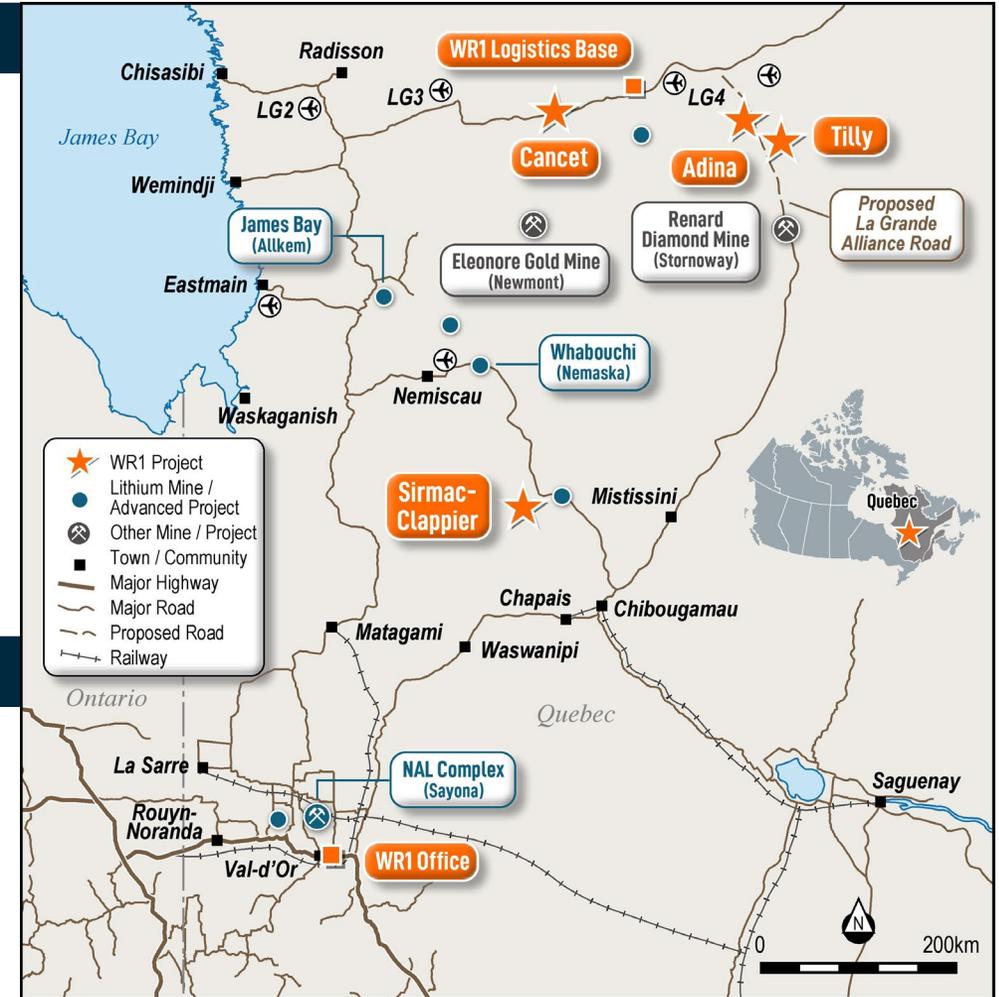
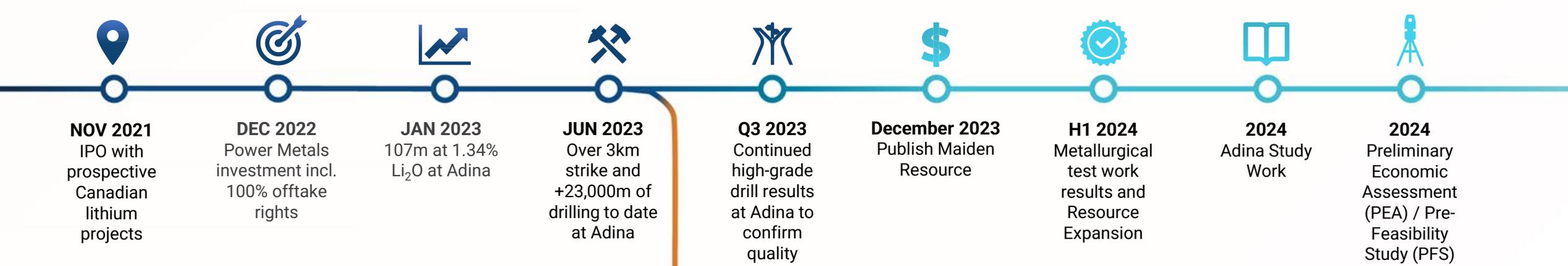


Figure 1.1 Map of Winsome's major project assets and the broader James Bay region in Quebec

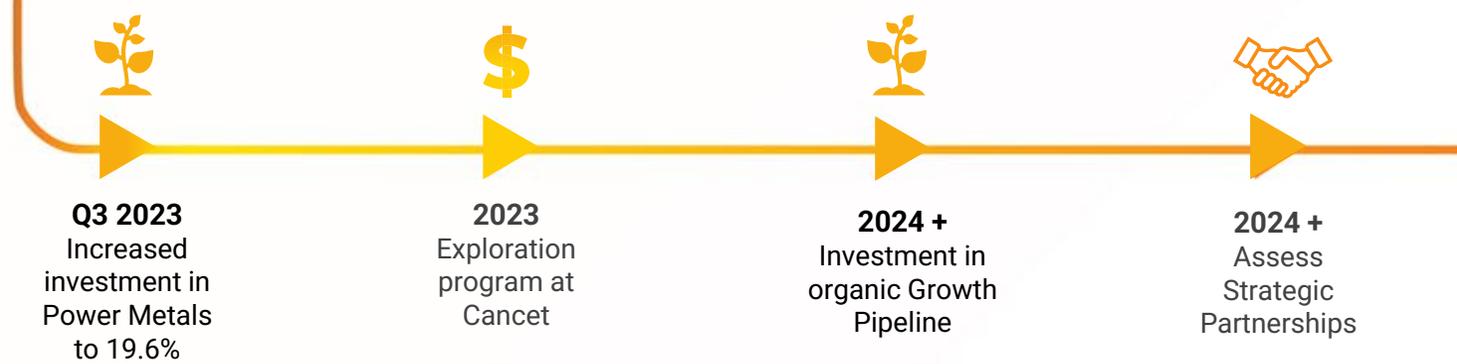
# KEY MILESTONES & INDICATIVE OUTLOOK



## ADINA PATHWAY TO PRODUCTION



## PORTFOLIO - CANADIAN PROJECTS



# ADINA – MAIDEN RESOURCE EXPECTED DECEMBER 2023



## PUBLICATION OF MAIDEN RESOURCE

### Main Zone High grade assays in 2023 include:

- 1.34% Li<sub>2</sub>O over 107.6m from 2.3m<sup>1</sup>
- 1.64% Li<sub>2</sub>O over 47.4m from 32.7m<sup>1</sup>
- 1.78% Li<sub>2</sub>O over 23.0m from 55.1m<sup>1</sup>
- 1.92% Li<sub>2</sub>O over 18.0m from 48.0m<sup>1</sup>

Adina Main Zone is **mineralised at surface**

Deposit is elevated and **not constrained** by surface water bodies

**Footwall Zone discovery** adjacent Main Zone

### Resource Development Drilling

- +40,000 m of drilling already completed
- Largest diamond drill program underway covering +50,000m
- Focus on extending mineralisation along strike and testing for new pegmatite swarms

1: "Further assays confirm Adina as a robust, high-grade lithium project" ASX Announcement 23 March 2023

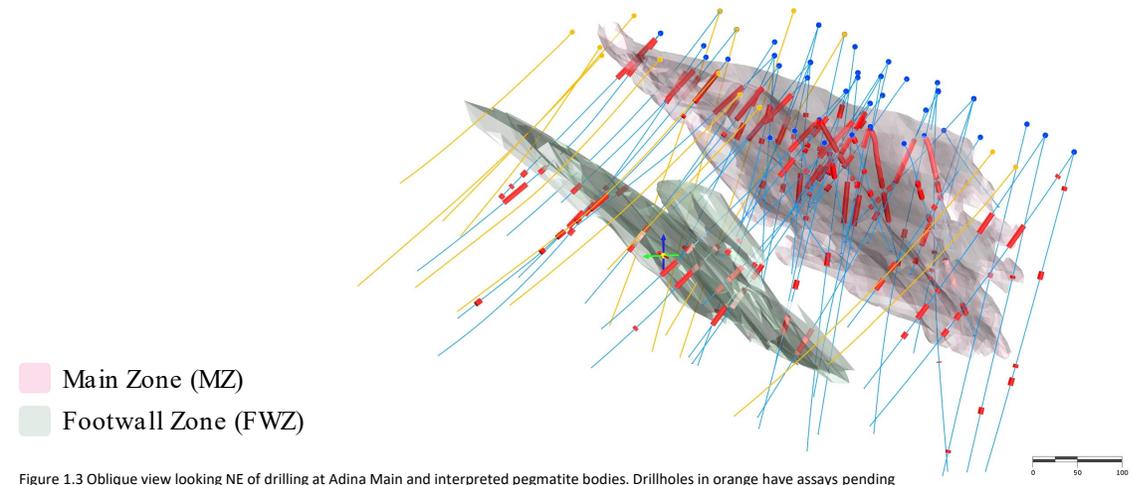
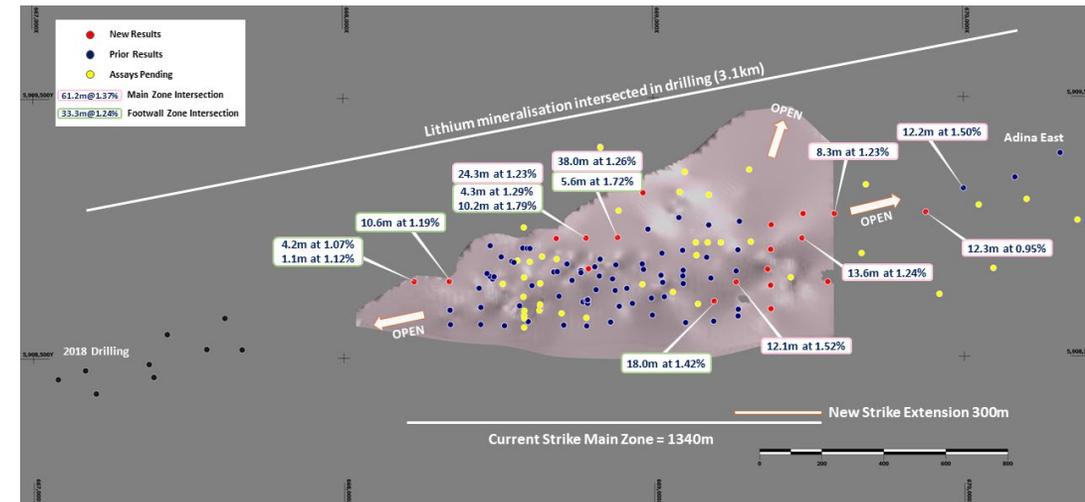


Figure 1.3 Oblique view looking NE of drilling at Adina Main and interpreted pegmatite bodies. Drillholes in orange have assays pending

# ADINA – MAIDEN RESOURCE EXPECTED DECEMBER 2023



## TARGETING A MAIDEN RESOURCE DECEMBER 2023

### Footwall Zone Discovery Adjacent Main Zone



**High Grade drill results** in H2 2023 including:

- 1.37% Li<sub>2</sub>O over 61.2m from 8.9m (MZ) <sup>1</sup>
- 1.98% Li<sub>2</sub>O over 35.4m from 251.2m (FWZ) <sup>1</sup>
- 1.62% Li<sub>2</sub>O over 20.4m from 345.2m (FWZ) <sup>1</sup>
- 1.59% Li<sub>2</sub>O over 27.6m from 32.4m (MZ) <sup>1</sup>

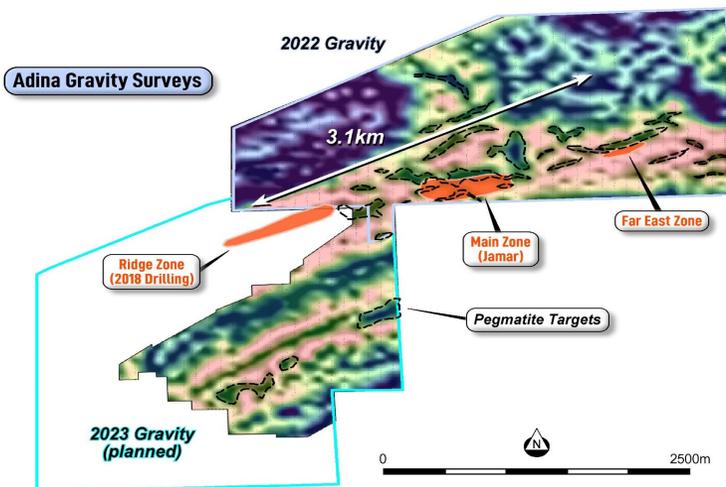


Figure 1.4 Ground gravity image from Winsome surveys at Adina

1: "Substantial high-grade intersections continue to grow Adina" ASX Announcement 1 August 2023

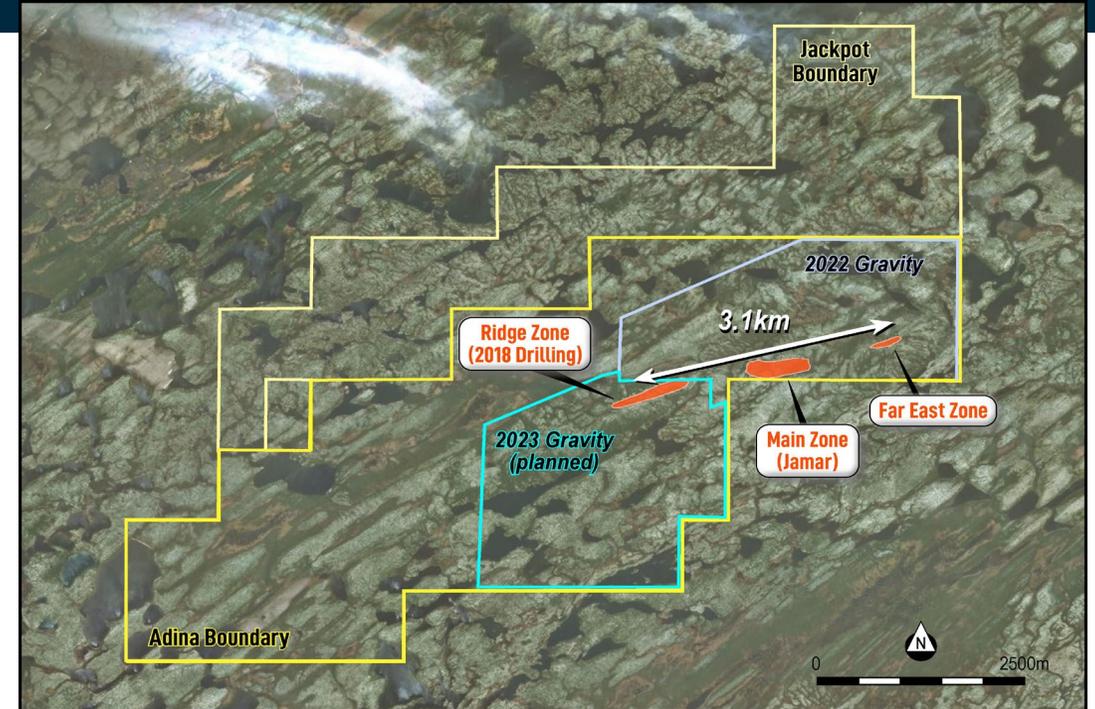


Figure 1.5 Satellite image of Adina project showing additional Jackpot claims

### Jackpot acquisition potential to add resources<sup>2</sup>



- Recent Jackpot acquisition increased Adina project area by 50%
- Winsome acquired a total of 29 claims in the bordering Jackpot property
- Acquisition expanded Winsome's total James Bay tenure to more than 337.5 km<sup>2</sup> (excluding PWM projects)

2: "Option for Strategic Acquisition expands Adina Project to 44km<sup>2</sup>" ASX Announcement 8 June 2023

# INFRASTRUCTURE ADVANTAGES – PATHWAY TO PRODUCTION



## CORE PROJECTS ARE LOCATED ADJACENT TO KEY ROADS, TRANSPORT AND LOGISTIC HUBS

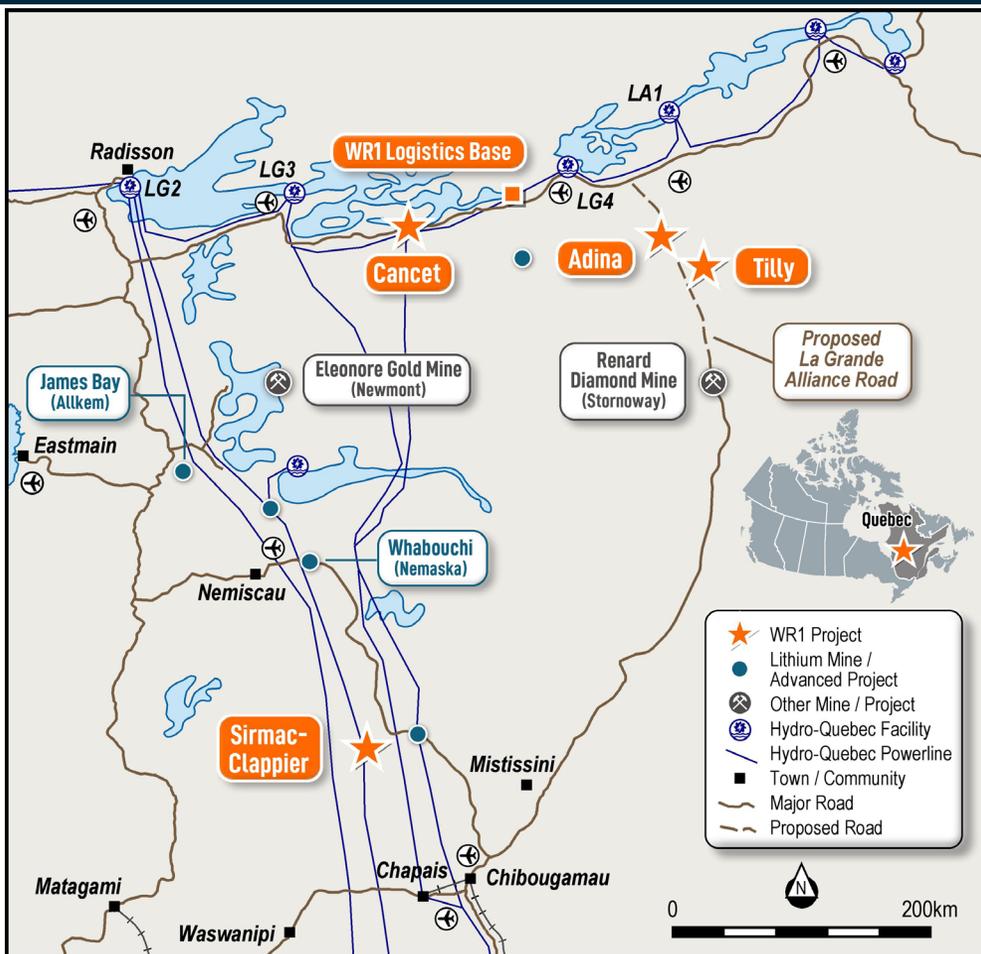


Figure 1.8 Map of major nearby infrastructure that surrounds Winsome projects in the James Bay region in Quebec

- **Established operations facility** – located on the Trans-Taiga Road, accommodates up to 20 people with expansions planned (100% WR1 owned) – runs on hydropower
- **All-weather Trans-Taiga Road** – 50km from site
- **La Grande-4 Hydro-power station** – 80km from site with a significant advantage of potentially providing green energy
- **Active mining operations** – less than 100km from Adina and Cancet
- **Rail and port access** – 400km from CN rail line with direct connection to Port of Saguenay and North American heavy rail network
- **Infrastructure investment** – budgeted to develop the northern part of the proposed 'La Grande Alliance' road to connect Adina to the Trans-Taiga Road



## METALLURGICAL TEST WORK POINTS TO SIMPLE DENSE MEDIA SEPARATION (DMS)

### Consistent mineralogy observed in logging and assay between Footwall and Main Zone

- Large spodumene crystals
- Coarse grained spodumene generally liberates effectively using Dense Media Separation (DMS)
- Low Fe<sub>2</sub>O<sub>3</sub> present <1%<sup>1</sup>
- Initial test work indicates > 5.5% Li<sub>2</sub>O spodumene concentrate at 80% recovery<sup>1</sup>

Multiple metallurgical test work samples taken from the Main Zone and Footwall Zone

Higher recoveries using simple DMS processes result in capital efficiency by eliminating the need for grinding and flotation

Reduces OPEX and CAPEX requirements while offering significant environmental gains

## CANADIAN PERMITTING AND KEY PROJECT APPROVALS

### Formal Federal and Provincial authorisation initiatives have commenced including:

- Baseline environmental monitoring and studies to capture multiple seasons of data
- Project description parameters for permitting
- Engagement with government and local communities
- Early engagement with First Nation to build relations

1: "Exceptional Results From Metallurgical Testing At Cancet And Adina Lithium Projects" ASX Announcement 1 June 2022



Figure 1.9 Core drill samples from Adina AD-22-008

# EXPERIENCED TEAM



## BOARD



**Stephen Biggins**  
**NON-EXECUTIVE CHAIRMAN**

Mr Biggins was until recently Managing Director of Core Lithium (ASX:CXO), a position that he held for over 10 years, during which time he led the company through the acquisition, discovery, permitting, financing, offtake and most recently production from the first lithium mine in the Northern Territory, one of the highest-grade lithium resources in Australia.

Mr Biggins has applied his Honours Degree in Geology and MBA as the founding Managing Director of several ASX-listed companies. Mr Biggins has built prospective portfolios of lithium, gold, uranium and base metal exploration projects in Australia, Asia and Africa.



**Chris Evans**  
**MANAGING DIRECTOR**

Mr Evans has a strong Lithium background with close to 20 years demonstrated success in managing large scale construction and mining development projects and operations across various commodities.

Mr Evans holds a Master of Engineering Science, Construction Management, a Bachelor of Engineering (Hons), Civil and is a Graduate of the Australian Institute of Company Directors.



**Dr Qingtao Zeng**  
**NON-EXECUTIVE DIRECTOR**

Dr Zeng completed a PhD in geology at the University of Western Australia in 2013. He has been extensively involved in the lithium exploration and development sector and has helped clients complete a range of contracts relating to the supply or purchase of lithium. He is currently Managing Director of Australasian Metals Ltd and a Non-Executive Director of Oceana Lithium Ltd.



**Justin Boylson**  
**NON-EXECUTIVE DIRECTOR**

Mr Boylson is an experienced commodity trader and resource project manager with over 25 years' experience. He has been responsible for several high profile off-take transactions and has been involved in the start-up of several mining and recovery projects in Australia, the USA and Asia. He is Chairman of Mamba Exploration Ltd and Stockton Mining Ltd.

## MANAGEMENT



**Carl Caumartin**  
**GENERAL MANAGER - CANADA**

Mr. Caumartin holds a Bachelor of Science in Geological Engineering, as well as an MBA and is a Quebec native with more than 30 years' international experience as a mining executive and consultant. He has worked across projects focused on lithium, gold and numerous other commodities in Canada, Africa, Asia, and South America.



**Dr Genevieve Morinville**  
**VP SUSTAINABILITY AND REGULATORY AFFAIRS**

Dr Genevieve Morinville has been appointed VP Sustainability and Regulatory Affairs, bringing close to two decades experience working in the ESG space as both a consultant and manager on Canadian and international projects.



**Antoine Fournier**  
**VP EXPLORATION**

Mr Antoine Fournier has been appointed VP Exploration, bringing a wealth of experience as an exploration geologist who most recently worked as principal geoscientist for SOQUEM, the Québec Government's mineral exploration and development arm of Investissement Québec.



**Simon Iacopetta**  
**CHIEF DEVELOPMENT OFFICER**

Mr Iacopetta was the Former Core Lithium (ASX:CXO) Chief Financial Officer and has more than 20 years of corporate, commercial and financial management experience mostly in an executive capacity in the natural resources sector. Mr Iacopetta holds a Bachelor of Commerce and is a Chartered Accountant.



**Peter Youd**  
**CFO & COMPANY SECRETARY**

Peter is a senior finance executive with more than 30 years' experience predominantly across the mining, oil and gas sectors in Australia and overseas. During his career he has held senior executive positions with First Graphene Limited, Ausdrill Limited (now Perenti Global Limited) and Weatherford Compression Services.

# ENVIRONMENT, SOCIAL & GOVERNANCE ROADMAP



## ESG FRAMEWORK

FY23

- Benchmark and sector analysis
- Develop a register of key stakeholders and review ESG focus areas
- Set objectives for ESG Program
- Develop fit-for-purpose ESG governance structure
- Develop required ESG Policies

- Conduct a materiality assessment
- Engage with stakeholders on ESG values, interests and concerns
- Integrate global standards - GRI & SDGs
- Measure baseline ESG data
- Publish ESG Progress Report
- Establish goals, objectives and performance targets
- Conduct a climate risk assessment Policies

FY24

FY25

- Develop inaugural TCFD aligned disclosures
- Conduct an ESG governance and resources review
- Review ISSB applicability
- Review and define initiatives to support responsible value chain alignment
- Review and re-set goals, objectives and targets - future roadmap
- Publish second ESG Report

## CURRENT INITIATIVES & PERFORMANCE

While Winsome has seen a meteoric rise in its share price since listing in November 2021, the Company's focus is on steady and sustainable growth.

- **Winsome operations have access to Quebec's extensive hydropower network – providing 99.8% of all energy requirements**
- **Collaborative approach with the Quebec Government and First Nations communities – the Cree people are traditional landowners**
- **Successfully accessed Quebec Government's free-flow funding**
- **Enhanced leadership – Board and Senior Management appointments including VP Sustainability & Regulatory Affairs & VP Exploration in Quebec**
- **Board and management teams enhanced – key strategic appointments of proven lithium experts of both technical and commercial**
- **Proactive local community support in the wake of recent Canadian wildfires – donations to families that have had to evacuate**



## NEAR TERM CATALYSTS

- Maiden Resource Estimate expected in December 2023
- Resource upgrade H1 2024
- Preliminary Economic Analysis (PEA) / Preliminary Feasibility Study (PFS) in 2024

## GROWTH

- **Existing projects** > Adina on the pathway to production following Maiden MRE
- **Inorganic Growth** > Position the company to take advantage of value accretive opportunities
- **Organic Growth** > Exploring and Developing a pipeline of high-quality Canadian lithium projects

## Advance Adina towards production

- Mineral Resource Estimate (MRE) Q4 2023
- Ongoing high impact drilling campaigns
- Continue to grow and define MRE
- Advance approvals
- Secure access to key infrastructure
- Activities fully funded for calendar 2024

## ESG & STAKEHOLDER FOCUS

- Disciplined approach to capital management, maintaining a strong balance sheet
- Advance approvals and work with communities and First Nations
- Formalise ESG roadmap and framework

## HIGH IMPACT EXPLORATION

- 5 drill rigs being mobilised to site at Adina
- Investment in exploration for +50,000m of drilling at Adina and additional drilling at Cancet
- Led by a growing and experienced Lithium exploration and production team <sup>1</sup>

1: "Winsome appoints new senior staff in Canada as Company expansion continues" ASX Announcement 12 April 2023



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