

ASX RELEASE | 13 February 2025

# Winsome Cesium-Lithium Projects

## HIGHLIGHTS

### Power Metals Corp.

- Winsome has a 19.6% shareholding in TSXV Listed Power Metals Corp. (PWM) currently valued at A\$23 million<sup>1</sup>.
- Winsome also holds all the offtake rights for cesium, lithium and tantalum for the Case Lake project, purchased at a 5% discount to the quoted Asia Metals Market Pricing<sup>2</sup>.
- PWM is focussed on advancing its Case Lake Project in Ontario, Canada, which represents a unique opportunity given the scarcity of global cesium resources. PWM recently engaged;
  - Canaccord Genuity Corp. as financial advisor to support increased strategic interest
  - global engineering firm DRA Global to conduct a maiden Mineral Resource Estimate and Preliminary Economic Assessment (PEA) at Case Lake in 1H 2025

### Sirmac-Clapier Project

- Winsome recently announced a new high-grade lithium-cesium discovery at Winsome's 100% owned Sirmac-Clapier Project, 30km from existing road and rail infrastructure.<sup>3</sup>
- Mineralisation is outcropping and further work will determine if it extends under cover.
- Winsome has engaged Dr. Nigel Brand, a globally recognised cesium expert, to assist in the review of data from the lithium-cesium discovery at Sirmac-Clapier.
- Dr. Brand was involved in the discovery and development of the Sinclair Cesium Mine in Western Australia and currently sits on the PWM Cesium Advisory Committee.

### WINSOME'S MANAGING DIRECTOR CHRIS EVANS SAID:

*"It is pleasing to see first hand the success Power Metals has enjoyed with its recent drilling intersections of high grade cesium in pollucite. The cesium mineralisation at Case Lake is unique from a global perspective and our stake in Power Metals provides Winsome with exposure to this strategic critical mineral, adding significant value to Winsome's portfolio. Initial review indicates that Case Lake could be a globally significant cesium deposit and Winsome shareholders should look forward to the maiden resource and PEA due in the first half of 2025."*

<sup>1</sup> Based on the closing price of C\$0.72 on 12/02/2025 and an exchange rate of A\$1.11:C\$1

<sup>2</sup> See WR1 Announcement dated 2 December 2022 entitled "Winsome acquires key stake and offtake deal in Ontario critical minerals project"

<sup>3</sup> See WR1 Announcement dated 11 February 2025 entitled "New High Grade Spodumene Pegmatite Discovered at Sirmac-Clapier Project - Amended"

*“We are pleased to welcome Dr Nigel Brand to work with us as we investigate the cesium potential of our new Sirmac-Clapier discovery. As part of overseeing Winsome’s interest at Power Metals I have been working with Nigel on the Case Lake Project and know the value he will bring to Winsome as we advance Sirmac-Clapier in coming months”.*

Lithium explorer / developer Winsome Resources (ASX:WR1; “**Winsome**” or “**the Company**”) is pleased to announce the engagement of Dr Nigel Brand to assist in the review of data from the recent lithium-cesium discovery at Sirmac-Clapier.

Dr. Nigel Brand is a consultant geochemist who has specific experience in the exploration for lithium-cesium-tantalum (LCT) pegmatites and associated mineralisation. Dr Brand was involved in the discovery and development of the Sinclair Cesium Mine in Norseman, Western Australia, and currently sits on the Cesium Advisory Committee for TSX-V and FSE-listed Power Metals Corp (“**PWM**”). PWM owns the Case Lake Project in northeastern Ontario, Canada, where lithium and cesium mineralisation is hosted in spodumene and pollucite within LCT pegmatite dykes.

Winsome has a 19.6% stake in PWM, which has increased in value to over A\$23 million based on the prevailing PWM share price, and also owns the offtake rights to lithium, tantalum and cesium products from Case Lake. An update on PWM’s recent activities is provided below.

Through its interest in PWM<sup>4</sup> Winsome is cognisant of the increasing interest in cesium as a critical strategic mineral. Only 3 cesium deposits have been mined to date across the globe, including Sinclair in Western Australia. The Company believes that its interest in PWM represents both a significant asset for Winsome shareholders and exposure to a potentially valuable commodity. Dr Brands assistance is part of the ongoing collaboration between Winsome and PWM to jointly advance their critical minerals projects in Canada.

At Sirmac-Clapier, systematic channel sampling of an outcrop measuring 100m by 60m returned a highlight of 26 metres at 2.69% Li<sub>2</sub>O, 1.12% Cs<sub>2</sub>O and 401 ppm Ta<sub>2</sub>O<sub>5</sub><sup>5</sup>. 3 samples within this interval exceeded the limit of analysis for Cs (25,000ppm Cs) and have now been submitted for re-analysis using appropriate detection limits and QA/QC samples to enable the cesium content to be determined with acceptable precision. These assay results will be used by Dr Brand to delineate the zoning within the pegmatite outcrop and inform the design of follow-up sampling programmes.

### **Power Metals Update**

The Company provided an update on PWM’s activities in the Quarterly Activities Report. Since that report PWM has announced further drilling results from the Phase III winter 2024 drill program at Case Lake<sup>6</sup> which includes excellent lithium-cesium intersections such as:

- 9.04m at 6.49% Cs<sub>2</sub>O, 531 ppm Ta, and 1.68% Li<sub>2</sub>O from 12.22m (PWM-24-236) including 4.65m at 12.33% Cs<sub>2</sub>O, 825ppm Ta, and 1.47% Li<sub>2</sub>O from 15.00m including 1.00m at 20.40% Cs<sub>2</sub>O, 121ppm Ta, and 0.88% Li<sub>2</sub>O from 16.00m.

<sup>4</sup> ASX Announcement 24 August 2023 “Winsome to Increase Stake in Power Metals Corp”

<sup>5</sup> ASX Announcement 11 February 2025 “High Grade Spodumene Pegmatite Discovered at Sirmac-Clapier - Amended”

<sup>6</sup> PWM News Release 3 February 2025: <https://powermetalscorp.com/news/2025/phase-iii-drilling-delivers-up-to-20.40-cesium-oxide-and-5-262ppm-tantalum-at-case-lake/>

- 8.15m at 4.48% Cs<sub>2</sub>O, 348 ppm Ta, and 1.52% Li<sub>2</sub>O from 10.90m (PWM-24-244) including 4.00m at 8.98% Cs<sub>2</sub>O, 345ppm Ta, and 1.70% Li<sub>2</sub>O from 13.00m including 1.00m at 14.40% Cs<sub>2</sub>O, 323ppm Ta, and 1.43% Li<sub>2</sub>O from 16.00m.
- 6.55m at 4.48% Cs<sub>2</sub>O, 598 ppm Ta, and 1.42% Li<sub>2</sub>O from 14.25m (PWM-24-240) including 4.00m at 7.27% Cs<sub>2</sub>O, 630ppm Ta, and 1.37% Li<sub>2</sub>O from 16.00m including 1.00m at 12.50% Cs<sub>2</sub>O, 302ppm Ta, and 0.83% Li<sub>2</sub>O from 17.00m.



***MD Chris Evans with Power Metals CEO Haydn Daxter on site at Case Lake***

With the receipt of these results (Appendix 2) PWM has commenced the maiden Mineral Resource Estimate for the Case Lake Project, which will then inform a Preliminary Economic Assessment (PEA, as defined in NI43-101) to be completed by the end of Q2 2025<sup>7</sup>.

The Case Lake Project has attracted high levels of interest from strategic investors and established global industries, amid intensifying competition for critical mineral resources. As a result PWM recently appointed Canaccord Genuity Corp. as financial advisor to the Company. Canaccord Genuity will carry out a strategic evaluation of both current operations and future growth opportunities.<sup>8</sup>

**This announcement is authorised for release by the Board of Winsome Resources Limited.**

**For further information please contact:**

<sup>7</sup> PWM News Release 10 February 2025: <https://powermetalscorp.com/news/2025/dra-global-commences-maiden-mineral-resource-estimate-and-economic-studies-of-case-lake/>

<sup>8</sup> PWM News Release 30 January 2025: <https://powermetalscorp.com/news/2025/power-metals-engages-canaccord-genuity-as-financial-advisor/>

## INVESTORS

**Chris Evans** - Managing Director  
Winsome Resources

[administration@winsomerresources.com.au](mailto:administration@winsomerresources.com.au)

## MEDIA

**Luke Derbyshire** – Managing Director  
Spoke

[luke@hellospoke.com.au](mailto:luke@hellospoke.com.au)

+61 488 66 42 46

## ABOUT WINSOME RESOURCES

Winsome Resources (ASX: WR1) is a Canadian focused exploration and development company with several projects in the Eeyou Istchee James Bay region of Québec.

Our flagship project is Adina, a 100% owned lithium resource considered a tier-one asset in a low-risk mining jurisdiction and one of the most capital efficient projects in North America with competitive operating costs. The hard rock spodumene lithium deposit is near surface with a +20 year project life and a Mineral Resource of 78Mt at 1.15% Li<sub>2</sub>O comprising 79% classified as 'Indicated' and 21% classified as 'Inferred'. (Appendix 1)

The Company recently acquired an exclusive option to purchase the Renard Operation, a mining and processing site located approximately 60 kilometres south (in a straight line) of Adina.

The Renard Operation has an established airport, power station, water treatment plant, workshops, processed mineralised material storage and a substantial camp. It also has several mineral processing and operating permits which may advance Winsome's pathway to lithium production.

Importantly Renard already includes extensive production facilities which consists of a primary jaw crusher, secondary cone crusher, high-pressure grinding rolls, ore sorting, and DMS circuits necessary for lithium processing and spodumene concentrate production.

In addition to our portfolio of lithium projects in Québec- Adina, Cancet, Sirmac-Clapier and Tilly - Winsome Resources owns 100% of the offtake rights for lithium, caesium and tantalum from the Case Lake Project in Eastern Ontario owned by Power Metals Corp (TSXV:PWM), as well as a 19.6% equity stake in PWM.

Winsome is led by a highly qualified team with strong experience in lithium exploration and development as well as leading ASX listed companies. **More details:** [www.winsomerresources.com.au](http://www.winsomerresources.com.au)

## CAUTION REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning Winsome. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory, including environmental regulation and liability and potential title disputes.

Forward-looking statements in this document 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 PERSON'S STATEMENT

The information in this report which relates to Exploration Results is based on, and fairly represents, information and supporting documentation reviewed by Mr Bill Oliver, a consultant to Winsome Resources Ltd. Mr Oliver is a

member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and 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 Oliver consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

The technical content of this news release has been reviewed and approved reviewed and approved by Amanuel Bein, P.Geol., Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects.

### PREVIOUSLY ANNOUNCED EXPLORATION RESULTS AND MINERAL RESOURCES

Winsome confirms it is not aware of any new information or data which materially affects the information included in the original market announcements referred to in this announcement. 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.

Winsome confirms it is not aware of any new information or data as at the date of this release which materially affects the Mineral Resource (Appendix 1 and ASX Announcement 28 May 2024) or the Scoping Study for Adina (ASX Announcement 17 September 2024). The Company also confirms all material assumptions and parameters underpinning the Mineral Resource estimate and the Scoping Study continue to apply and have not materially changed. 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.

### APPENDIX 1: Mineral Resources at the Adina Lithium Project stated under the JORC Code

Zone	Indicated			Inferred			Total		
	Tonnes (Mt)	Li <sub>2</sub> O (%)	Contained LCE (Mt)	Tonnes (Mt)	Li <sub>2</sub> O (%)	Contained LCE (Mt)	Tonnes (Mt)	Li <sub>2</sub> O (%)	Contained LCE (Mt)
MZ	28.4	1.19	0.84	8.7	1.39	0.26	<b>37.1</b>	<b>1.23</b>	<b>1.10</b>
FWZ	33.0	1.10	0.90	7.8	0.98	0.19	<b>40.8</b>	<b>1.08</b>	<b>1.08</b>
<b>Total</b>	<b>61.4</b>	<b>1.14</b>	<b>1.73</b>	<b>16.5</b>	<b>1.19</b>	<b>0.49</b>	<b>77.9</b>	<b>1.15</b>	<b>2.21</b>

**APPENDIX 2: SIGNIFICANT INTERSECTIONS FROM PHASE III DRILLING AT CASE LAKE**

Hole ID	Easting (NAD83)	Northing (NAD83)	RL (m)	Depth (m)	Dip (degrees)	Azimuth (degrees)	From (m)	To (m)	Length (m)	Cs <sub>2</sub> O (%)	Ta (ppm)	Li <sub>2</sub> O (%)
PWM-24-236	576307	5431113	346	-51	170	-51	12.22	21.26	9.04	6.49	531	1.68
PWM-24-237	576304	5431111	342	-45	165.2	-45	11.15	18.80	7.65	1.56	278	1.10
PWM-24-238	576301	5431115	338	-50	168.1	-50	10.00	18.06	8.06	2.34	440	1.38
PWM-24-239	576301	5431113	345	-46.5	171.9	-46.5	7.50	16.80	9.3	2.04	239	1.37
PWM-24-240	576300	5431118	345	-45.2	170	-45.2	14.25	20.80	6.55	4.48	598	1.42
PWM-24-241	576309	5431110	346	-45	169	-45	9.90	17.90	8.00	3.83	271	1.89
PWM-24-242	576309	5431110	346	-53	158.5	-53						
PWM-24-243	576309	5431110	346	-62.5	151.5	-62.5	11.75	20.80	9.05	2.74	525	2.41
PWM-24-244	576310	5431112	345	-47.5	184	-47.5	10.9	19.05	8.15	4.48	348	1.52
PWM-24-246*	576311	5431111	345	-55	195	-55	<i>Assays pending</i>					
PWM-24-247	576312	5431111	346	-49	173	-49	11.30	19.50	8.20	2.50	1377	2.61
PWM-24-248	576312	5431110	346	-59	149	-59	<i>Assays pending</i>					
PWM-24-249	576295	5431108	346	-63	166	-63	7.60	13.50	5.90	0.13	330	1.63
PWM-24-250	576291	5431106	346	-45	170	-45	<i>Assays pending</i>					
PWM-24-251	576312	5431122	344	-48	169	-48	<i>Assays pending</i>					
PWM-24-252	576312	5431122	344	-45	177	-45	<i>Assays pending</i>					
PWM-24-253	576312	5431122	344	-47	156	-47	20.20	28.10	7.90	2.17	341	2.19
PWM-24-254	576300	5431137	344	-49	175	-49	37.50	44.80	7.30	0.38	370	0.91
PWM-24-255	576300	5431137	344	-53	182.5	-53	<i>Assays pending</i>					
PWM-24-256	576311	5431125	345	-51	170	-51	<i>Assays pending</i>					
PWM-24-257	576311	5431125	345	-47	152	-47	<i>Assays pending</i>					
PWM-24-258	576321	5431120	346	-52	167	-52	<i>Assays pending</i>					
PWM-24-259	576321	5431120	345	-45	170	-45	<i>Assays pending</i>					

**JORC Code, 2012 edition Table 1**
**Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections.)

<b>Criteria</b>	<b>Explanation</b>
Sampling techniques	<ul style="list-style-type: none"> <li>All core is NQ (core diameter 47mm) in this program. Core sample intervals were geologically logged, measured for average length, photographed, and placed into numbered core trays.</li> <li>Samples from Case Lake were sent to SGS Minerals Geochemistry under standard preparation procedures.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>NQ diamond drilling was completed at Case Lake.</li> <li>Oriented core drilling was not completed. Downhole surveying was conducted using a single shot system.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>The recovery of the diamond drilling samples was reported by the operators and supervised by a consulting geologist.</li> <li>No sample bias has been established.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>NQ core was logged and cut according to geological boundaries, with ~1 m intervals targeted for individual samples.</li> <li>Features such as rock type, modal mineralogy, rock textures, alteration were recorded.</li> <li>The core is stored onsite at Case Lake.</li> <li>Various qualitative and quantitative logs were completed. All core has been photographed.</li> <li>The logging database contains lithological data for all intervals in all holes in the database.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>Case Lake drill core was split (sawn) into half core, with samples intervals submitted to SGS preparation facilities in Garson, Ontario.</li> <li>Half core NQ samples are believed to be representative of the mineralisation targeted. Sampling intervals are based on geological boundaries to aid representivity.</li> <li>Samples are crushed, milled and split at the laboratory (SGS) to achieve a 250g sub-sample for assay. Laboratory QC procedures for sample preparation include quality control on checks crushing and milling to ensure representivity.</li> </ul>
Quality control & Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>Samples are submitted for multi-element ICP analysis by SGS Laboratories which is an appropriate technique for high-grade lithium analysis. Laboratory analysis was undertaken at SGS Burnaby, British Columbia which has ISO 17025 certification.</li> <li>Sodium Peroxide Fusion followed by combined ICP-AES and ICP-MS analyses is used for minor and trace elements (56 elements). Li is reported by the lab and converted to Li<sub>2</sub>O for reporting using a factor of 2.153.</li> <li>Borate Fusion with analysis by XRF was used for major elements (SiO<sub>2</sub>, Fe<sub>2</sub>O<sub>3</sub>, Al<sub>2</sub>O<sub>3</sub>, MgO, CaO, K<sub>2</sub>O, Na<sub>2</sub>O)</li> <li>Ore grade Cesium (&gt; 10,000ppm Cs) was analysed by SGS Lakefield, Ontario which also has ISO 17025 certification. The ore grade Cs<sub>2</sub>O%</li> </ul>

<b>Criteria</b>	<b>Explanation</b>
	<p>was prepared by alkaline metal digestion with analysis by FAAS with a detection limit of 0.002 % Cs.</p> <ul style="list-style-type: none"> <li>• No handheld instruments were used for analysis.</li> <li>• Comparison of results with standards indicate sufficient quality in data. No external laboratory checks have been used but are planned to be completed shortly.</li> <li>• Different grades of certified reference material (CRM) for lithium mineralisation were inserted, as well as field duplicates, and blanks. Quality Assurance and Quality Control utilised standard industry practice, using prepared standards, field blanks (approximately 0.4 kg), duplicates sampled in the field and pulp duplicates at the lab.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• Significant intersections have been estimated by consultants to the company and cross checked.</li> <li>• Hard copy field logs are entered into and validated on an electronic database.</li> <li>• Data verification was carried out by the Project Geologist on site, and a final verification was performed by the VP. An independent verification is carried out by consultants to the company.</li> <li>• No assays have been adjusted. A factor of 2.153 has been applied to the reported Li assays by the laboratory so to report as Li<sub>2</sub>O.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• The drill holes have been reported as being located by hand-held GPS (Trimble). Historical drill holes have been verified by GPS.</li> <li>• The grid datum is NAD83. Zone 18N.</li> <li>• Government topographic maps have been used for topographic validation. The GPS is otherwise considered sufficiently accurate for elevation data.</li> <li>• Down hole dip surveys were taken at approximately 30m intervals and at the bottom of the diamond drill holes.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Drilling has been carried out on 20m x 20m centres at Main Dyke and NE Dyke, and 10m x 10m centres at West Joe Dyke.</li> <li>• No assessment has been made regarding the current drill hole location and intersections with respect to resources or reserve estimation.</li> <li>• No sample compositing has been completed. However, internal dilution of non-mineralised material into calculated grade over widths reported herein may occur but is not considerable.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Drilling is designed to be sub-perpendicular to the potential mineralised trend and stratigraphic contacts as determined by field data and cross section interpretation.</li> <li>• No significant sample bias has been identified from drilling due to the optimum drill orientation described above. Where present, sample bias will be reported.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>• The company takes full responsibility on the custody of the samples including the sampling process itself and transportation..</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• No external audit of the database has been completed, apart from by consulting geologists acting on behalf of the company.</li> </ul>

**Section 2 Reporting of Exploration Results**

(Criteria in the preceding section also apply to this section.)

<b>Criteria</b>	<b>Explanation</b>
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>The Case Lake Project contains 32 claims owned by Power Metals Corp.</li> <li>All tenements are in good standing.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Previous exploration largely comprised mapping and sampling of the outcropping pegmatite dykes. In 2001 Platinova A/S carried out 7 drillholes on the property.</li> <li>Power Metals Corp have actively explored the property since 2016 including mapping, sampling, geophysical surveys and diamond drilling.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>The mineralisation encountered at the Case Lake project is typical of a Lithium-Caesium-Tantalum (LCT) type of pegmatite. Mineralisation is hosted in a pegmatite swarm which occurs along a subprovincial boundary between the metasedimentary Opatica Subprovince to the north and the greenstone Abitibi Subprovince to the south. The Opatica Subprovince consists of the Case Batholith, an extensive 50km x 85km ovoid granitic complex.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>Refer Appendix 2</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>No sample weighting or metal equivalent values have been used in reporting.</li> <li>Aggregation issues are not considered material at this stage of project definition. No metal equivalent values were used</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>The pierce angle of the drilling varies from hole to hole, in order to attempt, wherever possible, to represent true widths. However due to the pinch and swell nature of pegmatite bodies this may not always be successful.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>See figures and maps provided in the text of the announcement.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>All drillholes and intersections from the 2024 drill campaign have been presented in this announcement.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Exploration by Power Metals Corp has been detailed in TSX-V news releases available on its website, including 43-101 reports relating to the Case Lake Project.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>Power Metals Corp continues to complete further site investigations.</li> </ul>