

ASX RELEASE | 8 October 2025

Winsome Strengthens Balance Sheet and Critical Minerals Position

HIGHLIGHTS

- Following regulatory review, Winsome will receive 17,650,000 common shares in Power Metals Corp (TSXV: PWM), in line with the terms of the sale of the Decelles and Mazerac projects¹.
- Upon completion, Winsome will hold a 16.15% equity interest in PWM valued at A\$25.5 million².
- The Company retains 100% offtake rights to lithium, caesium and tantalum from PWM's Case Lake Project in Ontario, ensuring strategic exposure to key critical minerals.
- The \$25.5 million interest in PWM combined with cash of A\$14.5 million at September 30 2025 reflects a strong liquidity position of approximately A\$40m.

Winsome Resources Limited (ASX:WR1; "**Winsome**" or "**the Company**") is pleased to advise of a material development regarding the share issuance process with Power Metals Corp (TSXV:PWM), resolving a matter that had been subject to regulatory review by the TSX Venture Exchange.

As part of the original agreement for the sale of Winsome's Decelles and Mazerac projects, Winsome was entitled to receive 17,650,000 common shares in PWM. These shares will now be issued, bringing Winsome's total holding to 16.15% of PWM's issued capital valued at A\$25.5 million².

In addition to this equity position, Winsome retains 100% offtake rights for lithium, caesium and tantalum produced from PWM's Case Lake Project in Ontario. Case Lake is one of the few spodumene-bearing pegmatite projects in Canada with additional caesium and tantalum potential, commodities considered critical under both Canadian and U.S. frameworks.

The resolution of this matter provides clarity on Winsome's investment position in PWM and further supports the Company's long-term strategy of building exposure to high-quality critical mineral projects across Canada.

¹ Winsome to Increase Stake in Power Metals Corp – ASX release 24 August 2023

² Total 27,968,000 shares at a share price of C\$0.82 close of business October 6, 2025 assuming 0.90 AUD / CAD exchange rate.

MANAGING DIRECTOR CHRIS EVANS COMMENTS:

“We are pleased to have completed this process with Power Metals, securing a clear 16.15% equity interest and reaffirming Winsome’s position as its largest shareholder.

This outcome not only strengthens our strategic position with Power Metals but also reinforces Winsome’s exposure to a diversified suite of critical minerals through our exclusive offtake rights to lithium, caesium and tantalum from the Case Lake Project.

Together with our A\$14.5 million cash position and the A\$25.5 million value of our PWM shareholding, this reflects a strong liquidity position. Along with the Adina Lithium Project which hosts a Mineral Resource of 78Mt @ 1.15% Li₂O it provides a compelling opportunity for a market re-rating as our projects and partnerships continue to advance.”

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

For further information please contact:

INVESTORS

Chris Evans - Managing Director
Winsome Resources

administration@winsomerresources.com.au

MEDIA

Luke Derbyshire – Managing Director
Spoke

luke@hellospoke.com.au

+61 488 66 42 46

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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 Quebec.

Our flagship project is Adina Lithium, 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% Li₂O comprising 79% classified as 'Indicated' and 21% classified as 'Inferred'. (Appendix 1)

In addition to its impressive portfolio of lithium projects in Quebec, Winsome Resources owns 100% of the offtake rights for lithium, caesium and tantalum from Power Metals Corp (TSXV:PWM) Case Lake Project in Eastern Ontario, as well as a strategic equity interest 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.winsomeresources.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 announcement relating to Exploration Results on Sirmac-Clapier is based on, and fairly represents, information and supporting documentation prepared by Mr Carl Caumartin, GM Canada of Winsome Resources Ltd. Mr Caumartin is a member of the Ordre des Ingénieurs du Québec (Quebec Order of Engineers) (OIQ 45588), a Registered Overseas Professional Organisation as defined in the ASX Listing Rules, 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" (**JORC Code**). Mr Caumartin consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

Mr Caumartin has also reviewed and approved the technical content of this news release as a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects.

PREVIOUSLY ANNOUNCED EXPLORATION RESULTS & 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.