

Funding Secured to Advance the Adina Lithium Project and Extend the Renard Option

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Highlights

- Firm commitments received for ~A\$7.8 million placement at an issue price of A\$0.36 per share to advance Winsome's Adina Lithium Project into development.
- Strong support provided by existing shareholders alongside new domestic and global investors underpins Winsome's pathway to production strategy.
- The Company intends to undertake a share purchase plan for existing shareholders to raise up to A\$2.5 million on the same terms as the Placement.
- Strengthened balance sheet provides Winsome with a significant runway to extend the Renard Option to 31 August 2025, advance Adina Lithium project studies, assess carbon sequestration opportunities, and explore opportunities to bring in a strategic partner and assess various commercial and corporate opportunities to reduce the costs associated with the potential acquisition.

Lithium explorer and developer [Winsome Resources](#) (ASX: WR1) ("Winsome" or the "Company") is pleased to announce it is raising capital through a placement and a share purchase plan for existing shareholders. Firm commitments have been received for A\$7.84 million in funding via the Institutional Share Placement ("Placement") to advance the Adina Lithium Project ("Adina") into project development and to explore and grow Winsome's Mineral Resources. Winsome will also offer existing shareholders the opportunity to participate in the capital raise via a Share Purchase Plan ("SPP").

Alongside the Placement, Winsome has agreed to amend the Call Option Agreement with Stornoway Diamonds (Canada) Inc. ("Stornoway") and 11272420 Canada Inc. (together the "Vendors") pursuant to which Winsome has an option ("Option") to acquire all of the issued capital in Stornoway, the entity holding the assets comprising the Renard diamond mine, processing facility and associated infrastructure ("Renard Project" or "Renard").¹

Funds raised from the Placement will be applied to:

- Extending the Renard Option to 31 August 2025 at a cost of C\$8.5 million,
- Advancing Adina Lithium Project studies,
- Investigating Carbon Dioxide Removal ("CDR") opportunities, and
- General working capital and costs of the Offer.

"The additional funds put Winsome in a strong financial position to advance the Adina Lithium Project, which comprises one of the largest and growing lithium deposits in North America, an exclusive option to acquire the billion-dollar Renard operation and associated infrastructure and a clearly defined pathway to production."- Chris Evans, Managing director

"Winsome Resources is firmly committed to developing the Adina Lithium Project and is pleased to see the significant level of interest from high conviction investors who believe in Winsome's vision of integrating into the North American EV supply chain."- Carl Caumartin, General Manager - Canada

To learn more about the filing of the extension of the Renard Option , follow the link to the ASX release of February 17th 2025, <https://wcsecure.weblink.com.au/pdf/WR1/02913516.pdf>

This announcement is authorised for release by Managing Director of [Winsome Resources Ltd.](#), Chris Evans.

¹ For further information refer to the Company's ASX Announcement on 3 April 2024 "Exclusive option to Acquire Renard Project"; ASX Announcement on 1 August 2024 "Renard Project Update"; and ASX Announcement on 4 December 2024 "Restructure of the Renard Option".

ABOUT WINSOME RESOURCES

Winsome Resources (ASX:WR1) is a lithium focused exploration and development company with several projects in the Eeyou Istchee James Bay region of Québec, Canada. 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 NI 43-101 compliant Mineral Resource Estimate of comprising a tonnage of 60.5 million tonnes at a grade of 1.14% Li₂O in the Indicated category and 15.9 million tonnes at a grade of 1.17% Li₂O in the Inferred category.

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 facility 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.

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.

SOURCE Winsome Resources

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