

ASX ANNOUNCEMENT | PERIOD ENDING 31 December 2025

QUARTERLY REPORT

HIGHLIGHTS

CORPORATE

- Winsome entered into a binding Scheme Implementation Deed (“SID”) whereby Li-FT Power Limited (“Li-FT”) will acquire 100% of the issued securities of Winsome.
- Winsome shareholders to receive 0.107 of a Li-FT common share (each, a “Li-FT Share”) or a CDI (representing one Li-FT Share) for each ordinary share of Winsome (each, a “Winsome Share”) held (the “Exchange Ratio”).
- The Exchange Ratio implied an offer price of A\$0.501 per Winsome Share based on the 5-day volume weighted average price (“VWAP”) of Li-FT Shares on the TSX Ventures Exchange (“TSXV”) as of market close on December 10, 2025, which represents a:
 - o 62% premium to closing price of Winsome Shares on the ASX at December 8, 2025; and
 - o 68% premium to the 20-day VWAP of the Winsome Shares on the ASX for the period ending December 8, 2025.
- Winsome sold its offtake rights to lithium, cesium and tantalum from the Case Lake Area in Eastern Ontario to a subsidiary of Albemarle Corporation (NYSE: ALB, “Albermarle”), for C\$1.8 million.
- Winsome is in a strong liquidity position at 31 December 2025 with A\$7.0 million in cash and 26.83 million shares in PWM valued at C\$22.0 million based on PWM’s closing share price (C\$0.820 per share) on that date.
- Winsome secures exclusive 12-month option to acquire 100% of the adjoining claims to Adina covering an additional 20km² of greenstone belt prospective to host lithium-bearing pegmatites.

HEALTH & SAFETY

- No major incidents or injuries during 2025 field season.

EXPLORATION ACTIVITIES

- Infill drilling returns further high grade, shallow, mineralised intercepts at Adina
- Regional sampling completed across further pegmatite targets at Sirmac-Clapier with results pending.

PROJECT DEVELOPMENT

- Eskan Consulting Group has signed a Contribution Agreement with Natural Resources Canada for non-repayable funding under Stage 1 of the Critical Minerals Infrastructure Fund, securing up to C\$13.5 million (~A\$16 million) in respect to the Trans-Atikh Project. Winsome has signed a Collaboration Agreement with Eskan to govern its working relationship on this project.

ESG

- Community-based open house meeting in the Cree Nation of Mistissini
- 2025 field work completed successfully providing a second year of biophysical data collection efforts to inform the Environmental and Impact Assessment (ESIA)

ABOUT WINSOME RESOURCES

- Executed Scheme Implementation Deed (SID) to merge with Li-FT Power Limited (TSXV: LIFT).
- 78Mt at 1.15% Li₂O MRE at Adina is open along the 3.1km strike and at depth.
- Positive Scoping Study released on Adina Lithium Project.
- Circa 60km from all season road connected to road infrastructure at Renard, rail and port infrastructure.
- Established mining jurisdiction is low risk, with supportive government.

WINSOME RESOURCES LTD

31 December 2025

Shares on Issue	243.9M
Share Price (31 December 2025)	A\$0.46
Ave Daily Trading Volume (December 2025)	2.278M
Market Capitalisation (31 December 2025)	A\$112.2M
Cash	A\$7.0M

BOARD OF DIRECTORS

Stephen Biggins	Non-Executive Chair
Chris Evans	Managing Director
Simon Iacopetta	Director – Development & Finance
Justin Boylson	Non-Executive Director
Dr Qingtao Zeng	Non-Executive Director

Winsome Resources Limited (ASX:WR1; “Winsome” or “the Company”) is pleased to provide this report on activities for the quarter ending 31 December 2025.

CORPORATE

TRANSACTION WITH TSX LISTED LI-FT POWER LIMITED

On 15 December 2025 the Company announced it had entered into a binding Scheme Implementation Deed (“SID”) whereby Li-FT Power Limited (“Li-FT”) will acquire 100% of the issued securities of Winsome, pursuant to Australian share and option schemes of arrangement under the Australian Corporations Act, subject to the satisfaction of various conditions.

Transaction Highlights

- Winsome shareholders to receive 0.107 of a Li-FT common share (each, a “Li-FT Share”) or a CDI (representing one Li-FT Share) for each ordinary share of Winsome (each, a “Winsome Share”) held (the “Exchange Ratio”).
- The Exchange Ratio implies an offer price of A\$0.501 per Winsome Share based on the 5-day volume weighted average price (“VWAP”) of Li-FT Shares on the TSX Ventures Exchange (“TSXV”) as of market close on December 10, 2025, which represents a:
 - o 62% premium to the closing price of the Winsome Shares on the ASX as at December 8, 2025 ; and
 - o 68% premium to the 20-day VWAP of the Winsome Shares on the ASX for the period ending December 8, 2025 .
- Winsome’s Board unanimously recommends Winsome securityholders vote in favour of the Winsome Transaction and each director having a relevant interest in Winsome Shares (collectively owning 6.2% of Winsome Shares and 42.3% of Winsome options on issue by number), intends to vote all those shares in favour of the Winsome Transaction .
- Voting intention statement received from Winsome’s largest shareholder, Waratah Capital Advisors (owning 9.3% of Winsome Shares on issue), confirming that it intends to vote in favour of the Winsome Transaction .

- Li-FT announces a concurrent private placement consisting of subscription receipts for gross proceeds of C\$30 million ("Subscription Receipt Offering") to fund aggressive exploration and development of Adina-Galinée, conditional upon completion of the Winsome Transaction by June 30, 2026. Li-FT to also complete a concurrent private placement consisting of Li-FT Shares for gross proceeds of C\$10 million to fund exploration and development at its flagship Yellowknife Lithium Project ("Yellowknife").
- Existing Winsome securityholders will own approximately 35.3% of the combined company on a fully diluted in-the-money basis upon completion by Li-FT of the Galinée Transaction.
- Li-FT has agreed to apply for admission to the official list of the Australian Securities Exchange (the "ASX") and to have Li-FT Shares trading on the ASX via the issue of CHESS Depository Interests ("CDIs").
- Winsome Managing Director Chris Evans to join the Li-FT Board and Winsome Executive Director Development & Finance, Simon Iacopetta to take a position as strategic advisor to Li-FT Board upon successful completion of the Winsome Transaction.
- The Winsome Transaction is subject to completion of the Galinée Transaction, completion of the Li-FT Subscription Receipt Offering, Li-FT shareholder approval (if required), Li-FT being admitted to the official list of the ASX and approval for the official quotation of the CDIs on ASX and various other closing conditions that are considered customary, including Winsome shareholder approval and Court approval.

Benefits for Winsome Shareholders

- **Attractive Premium:** 62% premium to Winsome's closing price (A\$0.310 per share) and 68% premium to Winsome's 20-day VWAP (A\$0.299 per share) on December 8, 2025; with Winsome's shares trading above these prices following the announcement of the transaction and continuing to appreciate during January.
- **Diversification:** Exposure to Li-FT's portfolio of highly prospective hard rock lithium projects in Northwest Territories and Québec, including the Galinée property;
- **Asset Continuity:** Material ongoing exposure to Winsome's high-quality lithium development assets, particularly Adina;
- **Shareholder Support:** Benefit from Li-FT's established and supportive shareholder base, which has a strong track record in lithium investment and established connections to North American capital markets; and
- **Development Pathway:** Stronger platform for funding and development, supported by greater market capitalisation, liquidity, broker coverage, and financial capacity of the combined group.

EXCLUSIVE OPTION OVER ADJOINING ADINA PROPERTY

Winsome entered into an option agreement with Bull Run Capital Inc., led by Canadian mining executive Kal Malhi, providing Winsome with an exclusive 12-month option to acquire 100% of 38 claims (the "Madina" claim block), contiguous with the Company's flagship Adina Lithium Project ("Adina") in the Eeyou Istchee James Bay region of Québec.

The Madina claim block covers a portion of the Trieste greenstone belt, the same greenstone belt sequence that hosts the Adina pegmatite field. Madina is located along the interpreted structural corridor trending west from Adina and is contiguous with the Adina claims. Publicly available regional mapping

and available geophysics indicates Madina has a similar geological setting and lithologies, and accordingly the Company believes there is good potential for lithium-bearing pegmatites to be present

HEALTH AND SAFETY

The Company 2025 field season was completed safely and successfully with no major incidents or injuries. This is especially pleasing since the field activities were based out of Renard rather than the Company's Wincamp logistics base, which necessitated review and update of the Company's OHS protocols and procedures for this new scenario.

EXPLORATION ACTIVITIES

ADINA

During the Quarter the Company completed a targeted drilling programme at Adina designed to deliver specific datasets required for future technical studies. The program was funded through the Canadian Flow-Through Share ("FTS") scheme, with expenditure on qualifying activities needing to be carried out before 31st December 2025 under the terms of the FTS funding.

A total of 29 holes for 5,302m were drilled at Adina with a mix of resource delineation, resource extension & geotechnical drilling completed. Results received were detailed in the ASX Announcement of 25 November 2025 and included:

- 18.3m at 1.42% Li₂O from 15.3m,
10.6m at 1.33% Li₂O from 186.3m,
6.6m at 1.07% Li₂O from 205.1m, and
6.0m at 1.42% Li₂O from 252.7m in **AD-25-001**
- 38.3m at 1.81% Li₂O from 3.5m in **AD-25-002**
- 50.9m at 1.72% Li₂O from 3.0m in **AD-25-003**
- 17.6m at 1.67% Li₂O from 25.4m in **AD-25-004**
- 46.9m at 1.10% Li₂O from 10.5m,
incl. 10.9 m at 1.45% Li₂O from 10.5m
incl. 13.5 m at 1.68% Li₂O from 24.5m, and
11.1m at 1.55% Li₂O from 254.6m in **AD-25-006**
- 24.3m at 1.22% Li₂O from 6.7m in **AD-25-007**
- 6.7m at 1.18% Li₂O from 85.2m in **AD-25-009**
- 13.1m at 1.47% Li₂O from 72.0m in **AD-25-010**
incl. 6.6 m at 1.77% Li₂O from 72.0m
- 6.0m at 1.51% Li₂O from 19.0m,
5.4m at 1.42% Li₂O from 39.6m in **AD-25-011**
- 15.5m at 2.04% Li₂O from 56.7m in **AD-25-012**

- 12.5m at 1.13% Li₂O from 43.4m
9.0m at 2.44% Li₂O from 108.0m in **AD-25-015**
- 4.0m at 1.25% Li₂O from 44.0m
3.5m at 1.43% Li₂O from 120.0m in **AD-25-016 / 016B**
- 6.7m at 1.60% Li₂O from 66.4m
4.2m at 1.75% Li₂O from 151.0m in **AD-25-018**

Resource delineation drilling targeted on key areas within the current MRE of 78Mt at 1.15% Li₂O (Appendix 1) with a focus on high value near-surface, open pittable mineralisation which is currently classified as Inferred and falls within or immediately adjacent to current pit designs, with the goal to convert this material into the higher confidence Indicated category. Other holes were sited to close drill spacing and verify tonnage and grade of mineralisation planned to be mined in the early years of production.

Mineralisation intersected included shallow high grade results from the Main Zone, as well as results from inferred extensions to mineralisation outside the MRE. Drilling confirmed that mineralisation remains open to the north and east as well as remaining open to the west (though drilling was not carried out at Adina West and Adina South West in 2025). While drilling predominantly focused on the Main Zone, certain holes were extended to test the Footwall Zone to provide additional data points to aid in resource modelling.

SIRMAC-CLAPIER

During the Quarter the Company carried out further field activities at the Sirmac-Clapier project. Results earlier in 2025 highlighted the presence of further mineralised pegmatite outcrops within the project area and recent fieldwork aimed to map and sample these outcrops to identify those which contain cesium mineralisation in addition to lithium mineralisation.

The aim is to build a complete picture of the distribution of the cesium mineralisation and pegmatite swarm to inform planning of initial drill testing.

Results from the fieldwork are awaited as at the date of this report.

PROJECT DEVELOPMENT

DRILLING ACTIVITY AT ADINA

The recent drilling programme at Adina included project drillholes situated in the walls of the current pit design to enable geotechnical and hydrogeological data to be collected. Geotechnical logging of these holes will be used in future mining studies to refine the open pit and / or underground design criteria. Data was received from detailed geomechanical testing of samples from these drillholes during the Quarter and is being reviewed and interpreted currently. Results will be used to determine slope stability parameters and establish the recommended wall angles to be used in future open pit designs as well as to determine stope dimensions for use in future underground trade off studies. Hydrological data being collected from the drillholes will enable a hydrogeological modelling to be completed which will be used for both mine planning and in environmental studies.

Geochemical test work is ongoing and has now been in progress for a sufficient period of time to enable water quality modelling for waste and ore piles to be initiated. This modelling will commence next quarter.

COLLABORATION AGREEMENT WITH ESKAN

Winsome's 100% owned subsidiary, Miyunaakun Lithium Inc ("Miyunaakun") has signed a Collaboration Agreement with Eskan Consulting Group ("Eskan") to support the planning and development of the Trans-Atikh Project. Eskan has also concomitantly executed a funding agreement with Natural Resources Canada under the Critical Minerals Infrastructure Fund ("CMIF"), securing up to C\$13.5 million (~A\$16 million) for Stage 1 of the Trans-Atikh Project, a feasibility study for the planning and design of a multi-user road extending north from the Renard Operation.

This preparatory work is a key first step in moving toward a "shovel ready" project, which would take place as a second phase subject to regulatory approvals and permits.

This Collaboration Agreement formalises Winsome's role as Eskan's industry partner, reflecting the Company's commitment to collaborate meaningfully with First Nations partners in respect to Indigenous-led infrastructure development and ensuring project benefits flow back into local communities.

The Trans-Atikh Project creates the potential to unlock access to rail and port infrastructure, establishing multi-modal transport corridors that will significantly enhance the logistics of the region's critical minerals sector.

Under the Collaboration Agreement, Miyunaakun will contribute up to 25% of the Stage 1 budget (in cash and in-kind contributions), subject to agreed drawdown schedules and milestone conditions. The arrangement establishes governance and administrative protocols via a joint working group.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

SOCIAL AND COMMUNITY ENGAGEMENT

During the Quarter the Company held a public community "open house" meeting in the Cree Nation of Mistissini, providing the opportunity to engage with around 100 community members throughout the day. Presentations were made by company management and booths were set up with information on various topics, including the proposed Project itself, typical jobs and business opportunities associated with mining developments, environmental and social baseline studies completed to date, and the typical regulatory process to follow for such a project. It was a valuable opportunity for meaningful discussions and to gather insights that will inform the future Environmental and Social Impact Assessment (ESIA).

ENVIRONMENTAL AND REGULATORY PROCESSES

Environmental fieldwork for 2025, comprising data collection as part of comprehensive baseline studies at the Adina Lithium Project, was completed during the Quarter. The 2025 dataset represents the second year of biophysical data collection efforts to inform the ESIA. Completed surveys focused on groundwater and surface water quality and quantity, fish distribution and fish habitat, birds and bats. . As previously shared no major changes or new studies have been required following receipt of the Directive from COMEV. Since some of the baseline studies are regional in nature, covering areas outside of the Adina claim bloc, data collected over the last 2 years overlap adjacent areas forming part of the Galinée Project which is anticipated to assist in progressing the proposed development studies into the combined Adina – Galinée Project.

POWER METALS

During the Quarter Winsome sold its offtake rights to lithium, cesium and tantalum from the Case Lake Area in Eastern Ontario to a subsidiary of Albemarle Corporation (NYSE: ALB, "Albermarle"), for C\$1,800,000. Winsome held the offtake rights under an existing offtake agreement between Winsome and Power Metals Corp. (TSXV: PWM) ("PWM").

Following the transaction relating to the offtake PWM and Albermarle signed an updated offtake agreement incorporating a prepayment of C\$5 million for cesium oxide concentrate from PWM's Case Lake Project. The pre-payment commitment is conditional on Power Metals securing necessary approvals and permits to commence mining at Case Lake, and provides financing in stages as key development milestones¹.

As at 31st December 2025 Winsome held 26.83 million shares in PWM representing 15.48% of issued capital. These were valued at C\$22.0 million based on PWM's closing share price (C\$0.820 per share) on that date.

RENARD OPTION

During the Quarter the Company continued discussions with various stakeholders relating to the Renard Operation and potential opportunities for collaboration in its future usage. The Li-FT transaction is anticipated to assist in these discussions as the combined entity will be supported by enhanced funding capacity, an established in-country presence, and the combined technical expertise, stakeholder engagement, and strategic relationships of both companies.

¹ Refer <https://powermetalscorp.com/wp-content/uploads/2025/12/PWM-PR-251212-Final.pdf> and <https://powermetalscorp.com/wp-content/uploads/2025/12/A-NEW-STRATEGIC-CHAPTER-BEGINS-AS-ALBEMARLE-PARTNERSHIP-CLEARSTHE-PATH-TO-CASE-LAKE-PRODUCTION.pdf>

SIGNIFICANT ANNOUNCEMENTS

The Company released a number of significant ASX announcements through the last quarter.

8 October 2025	<u>WR1 Strengthens Balance Sheet & Critical Minerals Position</u>
20 October 2025	<u>Winsome Receives Power Metals Shares</u>
27 October 2025	<u>Notice of Annual General Meeting/Proxy Form</u>
5 November 2025	<u>Adjoining Prospective Claims to Expand Adina Footprint</u>
25 November 2025	<u>High-Grade Intersection from Adina Infill Drilling</u>
15 December 2025	<u>Li-FT Power Agrees To Combine With Winsome Resources</u>
15 December 2025	<u>WR1 - Li-FT Corporate Presentation</u>
29 December 2025	<u>Li-FT Signs Project Acquisition Agreement with Azimut</u>

This announcement has been approved for release by the Board of Directors.

Table 1. Mineral Resources at the Adina Lithium Project stated under the JORC Code

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

FOR FURTHER INFORMATION PLEASE CONTACT
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DISCLAIMER
CAUTION REGARDING FORWARD-LOOKING INFORMATION

This announcement includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding the outcome and effects of the funding and the use of proceeds, expectations in respect to funding, indications of, and guidance or outlook on, future earnings or financial position or performance, plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors which may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include but are not limited to, the ability to obtain debt finance on appropriate terms, obtaining environmental approvals and the time and conditions attached to the same, changes in commodity prices, foreign exchange fluctuations and general economic factors, increased capital costs and operating costs, the speculative nature of exploration and project development (including the risks of obtaining necessary licenses and permits, diminishing quantities or grades of reserves and the ability to exploit successful discoveries), general mining and development operation risks, closure and rehabilitation risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, geological and geotechnical events, and environmental issues, and the recruitment and retention of key personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments which will exist and affect the Company’s business and operations in the future. The Company does not give any assurance the assumptions on which forward looking statements are based will prove to be correct, or the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors which would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors which could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant securities exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

COMPETENT PERSON STATEMENT

The information in this report relating to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Carl Caumartin, General Manager – Canada of Winsome Resources Ltd (WR1 or Winsome). Mr Caumartin is a member of the Quebec Board of Professional Engineers (OIQ, Canada) 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 Caumartin consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

The information in this announcement relating to the Production Target underpinning the Scoping Study and to the Mineral Resource for Adina is based on information, and fairly represents, information and supporting documentation prepared by Mr Kerry Griffin. Mr Griffin is a consultant to the Company, a Member of the Australian Institute of Geoscientists, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Griffin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The MRE for Adina has been prepared in accordance with the JORC Code on the basis of assumptions which differ from the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects (**NI 43-101**) and the Canadian Institute of Mining, Metallurgy and Petroleum (**CIM**) - CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council, as amended (**CIM Definition Standards**).

The information in this report which relates to Metallurgical Results is based on, and fairly represents, information and supporting documentation compiled by Mr. Jarrett Quinn, P.Eng., Ph.D. Mr Quinn is a consultant to the Company and is a member of the Ordre des Ingénieurs du Québec (OIQ 5018119), a 'Recognised Professional Organisation' (RPO), 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 JORC Code. Mr Quinn consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

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 or the Scoping Study for Adina. 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.

All of these ASX Announcements are available on the Company's website and the ASX website (www.asx.com.au) under the Company's ticker code "WR1".

JURISDICTIONS OUTSIDE AUSTRALIA

Investors outside Australia are cautioned the information contained in this announcement may not be comparable to information published by companies subject to the reporting and disclosure requirements of Canadian or US securities laws. In particular, the MRE for Adina used in the Scoping Study was prepared in accordance with the JORC Code on the basis of assumptions which differ from the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101) and the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) - CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council, as amended (CIM Definition Standards). The Company has released a Preliminary Economic Assessment (PEA) as defined by NI 43-101 and the CIM Definition Standards which includes a MRE prepared in accordance with NI 43-101 and the CIM Definition Standards.

APPENDIX 5B EXPENDITURE DISCLOSURE

Winsome's Appendix 5B includes amounts in items 6.1. These payments consist of \$217,422 in quarterly executive director fees, \$134,461 in director salary and superannuation and \$68,714 salary and superannuation and fees to non-executive director of \$35,097 and total \$455,694.

CAPITAL STRUCTURE AS AT 31 December 2025

Description	Number
Fully paid ordinary shares	243,968,451
Unlisted options exercisable at \$1.30 on or before 24 April 2026	1,000,000
Unlisted options exercisable at \$2.00 on or before 24 April 2026	1,000,000
Unlisted options exercisable at \$2.50 on or before 1 December 2026	3,600,000
Unlisted options exercisable at \$0.54 on or before 14 March 2027	10,888,900
Unlisted options exercisable at \$1.00 on or before 28 November 2027	1,500,000
Unlisted options exercisable at \$2.50 on or before 24 December 2027	200,000
Performance rights	10,305,000

APPENDIX 5B – MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY QUARTERLY CASH FLOW REPORT

Name of entity

WINSOME RESOURCES LIMITED

ABN

77 649 009 889

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows	December 2025 \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers ²	273	641
1.2 Payments for		
(a) exploration & evaluation	(323)	(745)
(b) development	(1,333)	(1,333)
(c) production	-	-
(d) staff costs	(683)	(1,535)
(e) administration and corporate costs	(1,774)	(2,724)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	39	143
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes (paid)/refunds received	416	1,262
1.7 Research and development funds	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(3,385)	(4,291)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(68)	(68)
(c) property, plant and equipment	-	(4)
(d) exploration & evaluation	(4,873)	(7,766)
(e) investments	(2,228)	(2,228)
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-

² Recharges for geologists & revenue from provision of Cancet camp accommodation

Consolidated statement of cash flows	December 2025 \$A'000	Year to date (6 months) \$A'000
(d) investments	3,057	3,057
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(4,111)	(7,009)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material) Cash advanced for unallocated shares	-	-
3.10 Net cash from / (used in) financing activities	-	-

4. Net increase / (decrease) in cash and cash equivalents for the period	(7,496)	(11,300)
4.1 Cash and cash equivalents at beginning of period	14,475	18,326
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(3,385)	(4,291)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(4,111)	(7,009)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held	(25)	(72)
4.6 Cash and cash equivalents at end of period ¹	6,954	6,954

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	6,747	4,267
5.2	Call deposits	208	10,208
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above) ¹	6,955	14,475
6. Payments to related parties of the entity and their associates		Current quarter \$A'000	
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(456)	
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>			
7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		Total facility amounts at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end	-	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities		\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(3,385)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,873)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(8,258)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,954
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,954
Estimated quarters of funding available (item 8.6 divided by item 8.3)		0.842
8.7	<i>Note: if the entity has reported positive relevant outgoings (i.e. a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: As announced on 15 December 2025 the Company has entered into Scheme Implementation Deed ("SID") to be acquired by Li-FT Power Ltd. Exploration and development expenditures will not be at the level of the previous quarter offset in part by transaction costs associated with the effectuation of the SID.	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe they will be successful?	
	Answer: During the scheme implementation period, the entity continues to assess its funding requirements and capital position in the context of its obligations and activities associated with the scheme. The entity considers there to be reasonable prospects of securing additional funding if required.	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: Yes.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

COMPLIANCE STATEMENT

1. This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11 A.
2. This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2026

Authorised by: The Board

NOTES:

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity wishing to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO confirming in their opinion the financial records of the entity have been properly maintained, this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

TENEMENT TABLE: ASX LISTING RULE 5.3.3

Mining tenement interest held at the end of the quarter and their location

Winsome Cancet Lithium Inc.				
Tenement reference CDC No	Location	Nature	Status	Interest %
2446315 - 2446328	Cancet Quebec	Direct	Granted	100
2461250 - 2461418	Cancet Quebec	Direct	Granted	100
2469649 - 2469652				
2486936 - 2486997	Cancet Quebec	Direct	Granted	100
2522495 - 2522638	Cancet Quebec	Direct	Granted	100
2523208 - 2523209	Cancet Quebec	Direct	Granted	100
Winsome Adina Lithium Inc.				
Tenement reference CDC No	Location	Nature	Status	Interest %
2446329 - 2446331	Adina Quebec	Direct	Granted	100
2458191 - 2458210	Adina Quebec	Direct	Granted	100
2461127 - 2461140	Adina Quebec	Direct	Granted	100
2465572 - 2465591	Adina Quebec	Direct	Granted	100
Jackpot Project				
Tenement reference CDC No	Location	Nature	Status	Interest %
2664323 - 2664347	Jackpot Quebec	Direct	Granted	100
2664360 - 2664361	Jackpot Quebec	Direct	Granted	100
2671501	Jackpot Quebec	Direct	Granted	100
2676059	Jackpot Quebec	Direct	Granted	100
Winsome Sirmac Lithium Inc.				
Tenement reference CDC No	Location	Nature	Status	Interest %
2445273 - 2445275	Sirmac-Clapier Quebec	Direct	Granted	100
2445345 - 2445346	Sirmac-Clapier Quebec	Direct	Granted	100
2448807 - 2448813	Sirmac-Clapier Quebec	Direct	Granted	100
2449174 - 2449176	Sirmac-Clapier Quebec	Direct	Granted	100
2449450 - 2449467	Sirmac-Clapier Quebec	Direct	Granted	100
2450532	Sirmac-Clapier Quebec	Direct	Granted	100
2566108 - 2566117	Sirmac-Clapier Quebec	Direct	Granted	100
2574804 - 2574808	Sirmac-Clapier Quebec	Direct	Granted	100
2575125 - 2575134	Sirmac-Clapier Quebec	Direct	Granted	100
2598017	Sirmac-Clapier Quebec	Direct	Granted	100
2598605 - 2598611	Sirmac-Clapier Quebec	Direct	Granted	100
2839619 - 2839630	Sirmac-Clapier Quebec	Direct	Granted	100
Tilly Project				
Tenement reference CDC No	Location	Nature	Status	Interest %
2515170 - 2515184	Tilly Quebec	Direct	Granted	100
2553738 - 2553743	Tilly Quebec	Direct	Granted	100
2575647 - 2575667	Tilly Quebec	Direct	Granted	100
2682013 - 2682060	Tilly Quebec	Direct	Granted	100