



Cancellation Summary

Entity name

WINSOME RESOURCES LIMITED

Announcement Type

Cancellation of previous announcement

Date of this announcement

29/7/2025

Reason for cancellation of previous announcement

Due to termination of the underlying agreement the proposed share issue will no longer occur
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Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

WINSOME RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

77649009889

1.3 ASX issuer code

WR1

1.4 The announcement is

Cancellation of previous announcement

1.4c Reason for cancellation of previous announcement

Due to termination of the underlying agreement the proposed share issue will no longer occur

1.4d Date of previous announcement to this cancellation

3/4/2024

1.5 Date of this announcement

29/7/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	28/2/2025	Estimated	

Comments

C52 million dollars (CAD) payable in cash, Winsome shares, or a combination thereof at Winsome's election, as follows:

- * C15 million dollars (CAD), payable upon closing of the Proposed Acquisition (Closing);
- * C22 million dollars (CAD), payable by the 12-month anniversary of Closing; and
- * C15 million dollars (CAD), payable by the 24-month anniversary of Closing.

In the event Winsome elects to pay the consideration by the issue of Winsome shares, the value of Winsome shares to be issued will be determined based on the higher of the volume weighted average price of Winsome shares on the ASX over the 5 ASX trading days immediately preceding the date:

- * on which the Option is exercised by Winsome (Exercise Share Price); and
- * which is 2 business days prior to the date on which the relevant tranche of the consideration is to be paid (Prevailing Share Price).

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

WR1 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

67,148,760

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

Fully paid ordinary shares may need to be issued if the Stornoway Option is exercised and paid entirely with shares.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.880000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

28/2/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

28/2/2025

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

Any allotted Winsome shares would be subject to a reasonable lock up period.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Exclusive Option Agreement (Option) signed to acquire the assets comprising the Renard Mine and associated infrastructure (Renard) or all the issued capital in Stornoway.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

This Appendix 3B outlines the maximum number of shares that may be issued if Winsome elects to pay the consideration under the Proposed Acquisition entirely via the issue of shares. If Winsome exercises the Option, the number of shares actually issued by Winsome may be less than the maximum number specified in this Appendix 3B (for example, if Winsome determines to pay some or all of the consideration under the Proposed Acquisition via cash).

The number of shares outlined in this Appendix 3B is based on Winsome's issue price of \$0.88 as at close of trading on 28 March 2024 (being the last trading day before announcement of the Option). The maximum number of shares that Winsome may issue as consideration under the Proposed Acquisition may be different to the number specified in this Appendix 3B depending on the issue price of the shares as determined in accordance with the Option (see Winsome's announcement dated 3 April 2024 for further information).

7F.3 Any on-sale of the securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)