

ASX Announcement

ASX:WIN

30 September 2024



Butchers Creek Gold Project Drilling Underway

Highlights

- RC Drilling underway at Butchers Creek.
- First samples to be dispatched for assay this week.
- Drilling targets Butchers Creek Infill, Butchers Creek Far South Extension, Mt Bradley and Golden Crown.

WIN Metals Ltd (ASX: **WIN**) (“**WIN**” or “the **Company**”) is pleased to announce Reverse Circulation (RC) drilling has commenced at the **Butchers Creek Gold Project** (“**Butchers Creek**”).

Raglan Drilling arrived on site 18th September, mobilising from Kalgoorlie. Upon setting up camp, drilling progressively ramped up to expected levels and within accuracy tolerances to the extent that the first 5 holes of the programme targeting infill and extensional targets at the Butchers Creek mineralisation have been completed.

The WIN technical team have been on site for the last month, establishing the camp, generating data to assist drilling with a topographical drone survey of the Golden Crown deposit, relogging existing core and sampling of historic mine stockpiles, along with drill pad preparation. WIN now has a clear focus monitoring drilling, logging and sampling associated with this drill programme. The first sample dispatch is anticipated to be received in Perth this week in preparation for assay thereafter.

WIN Metals Managing Director and CEO, Mr Steve Norregaard, commented:

“We had a successful mobilisation and incident free commencement of exploration activities, despite an early rain deluge. The team is extremely motivated and the outcomes of our detailed planning and precise execution completed to date will come to the fore in the near future, providing a steady flow of results to look forward to.

“With gold at record levels there couldn’t be a better time to be exploring!”

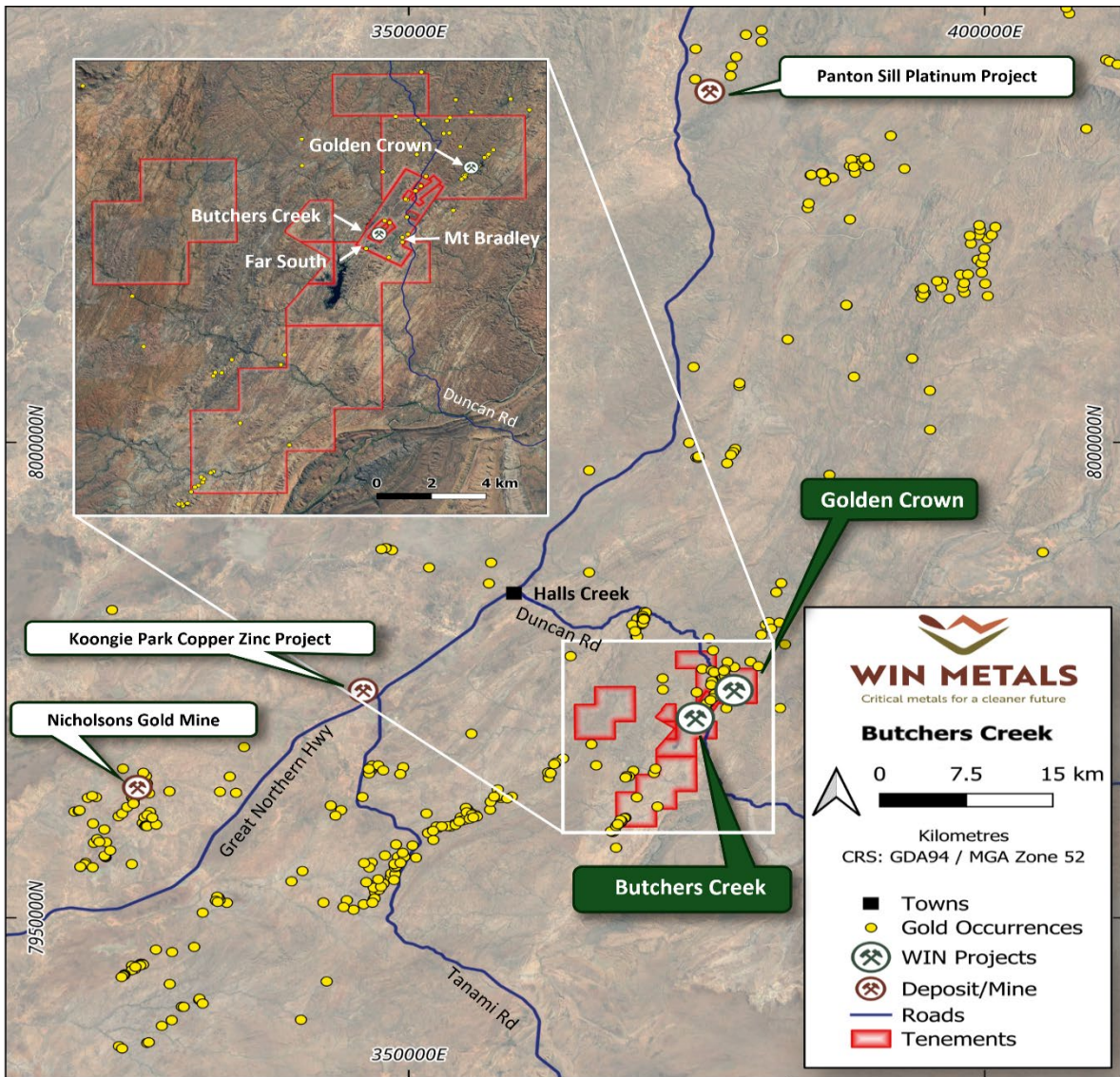


Figure 1: Location of Butchers Creek Gold Project



Figure 2: Drilling underway at Butchers Creek



Figure 3: Field reconnaissance at Mt Bradley (left) and Golden Crown topography survey (right)

Approved by: The Board of Directors

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<p>For further details please contact:</p> <p>Steve Norregaard Managing Director WIN Metals steve@winmetals.com.au 0472 621 529</p>	<p>Media Enquiries</p> <p>Fiona Marshall White Noise Communications fiona@whitenoisecomms.com 0400 512 109</p>
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Summary Information

This announcement should be read in conjunction with WIN and other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au and available on WIN's website at www.winmetals.com.au.

Table 1: Reference of Documents included in this Announcement

Number	Announcement Date	Company	Announcement Title
1	23-Jul-24	WIN Metals	Munda Agreement with Auric Mining Ltd yields \$1.2M+ for WIN (Updated)
2	4-Aug-23	WIN Metals	Faraday Mining Proposal Approved
3	8-Nov-23	WIN Metals	375% Growth in Faraday-Trainline Lithium Mineral Resource
4	11-Sep-24	WIN Metals	Butchers Creek Gold Project MRE and Exploration Results - Amended
5	28-Aug-24	WIN Metals	WIN to Acquire High-Grade Gold Project

Compliance Statement

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Forward Looking Statements

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of WIN Metals Ltd, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intend' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on several assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, WIN Metals Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

About WIN Metals

WIN Metals (ASX: WIN) is a mineral exploration company holding 340km² of granted tenure in the Southern Goldfields and Kimberley regions of Western Australia. WIN possesses gold, nickel and lithium resources within the Company tenure. The Mt Edwards Nickel and Faraday-Trainline Lithium Projects are located at

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Widgiemooltha 80km south of the major regional centre of Kalgoorlie-Boulder and 30km south-west of the town of Kambalda. The Mt Edwards Nickel Project is a collection of twelve (12) nickel deposits with a total mineral resource reported at 13Mt @ 1.45% Ni for 188,160t of nickel¹. The Faraday-Trainline Lithium Project is shovel ready with an approved small mining proposal² and a reported mineral resource of 1.96 Mt at 0.69% Li₂O³.

The Butchers Creek Gold Project is located 30km south-east of Halls Creek in the Kimberley region of Western Australia. Butchers Creek is a historic gold production centre hosting a global mineral resource of 5.6Mt at 2.0g/t Au for 357,000oz of gold and a series of advanced gold drill targets. Previous production from the Butchers Creek gold mine resulted in 52,000oz of gold being produced between 1995 and 1997⁴.

The Project consists of three mining leases, five exploration licences and three prospecting licences. All of the tenements are in good standing with one exploration licence and prospecting licence pending. The tenements are currently held by Meteoric's wholly owned subsidiaries, Horrocks Enterprises Pty Ltd (Horrocks) and Kimberly Resources Pty Ltd (Kimberly). WIN will acquire the tenements once the acquisition is complete⁵.

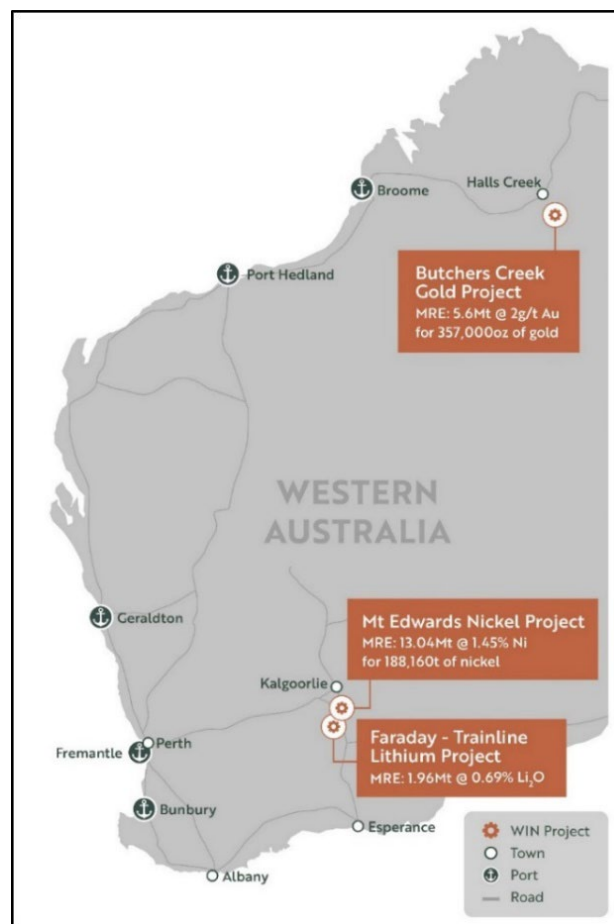


Figure 4: WIN Metals Project Map

¹ ASX:WIN announcement "Munda Agreement with Auric Mining Ltd yields \$1.2m+ for WIN (Updated)" Released 23 July 2024

² ASX:WIN announcement "Faraday Mining Proposal Approved" Released 4 August 2023

³ ASX:WIN announcement "375% Growth in Faraday-Trainline Lithium Mineral Resource" Released 8 November 2023

⁴ ASX:WIN announcement "Butchers Creek Gold Project MRE and Exploration Results - Amended" Released 11 September 2024

⁵ ASX:WIN announcement "WIN to Acquire High-Grade Gold Project" Released 28 August 2024