

ASX Announcement

ASX:WIN

9 September 2024



Butchers Creek Drilling to Commence

Highlights

- RC drilling Contract Award – Raglan Drilling
- 7,000m of RC drilling to commence in mid-September
- Drilling Targets Butchers Creek Far South Extension, Mt Bradley and Golden Crown

WIN Metals Ltd (ASX: **WIN**) (“**WIN**” or “the **Company**”) is pleased to announce RC drilling contract award has been executed with drilling to commence before the wet season at **Butchers Creek Gold Project** (Butchers Creek) in mid-September 2024. Raglan Drilling has been awarded WIN’s first drilling programme at Butchers Creek who specialise in deep RC and remote drilling programmes. This programme will target Butchers Creek, Far South extension of Butchers Creek, Mt Bradley and Golden Crown at depth. The team is on the ground and ready to go.

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

“We have hit the ground running. Our team is mobilising and we expect to have the drill bit turning at Butchers Creek in under a fortnight.

“Exciting times lie ahead”

Drill Programme

WIN’s maiden Drill Programme comprises of 23 holes for 7,000m of Reverse Circulation (RC) drilling at Butchers Creek. Targeting resource infill drilling at Butchers Creek, Far South targeting the down plunge of Butchers Creek, Mt Bradley and Golden Crown extensions. Drilling will seek to continue to build on the previous owners, Meteoric Resources’ success and extend the known mineralisation at each prospect.

As part of the drilling contract, WIN has agreed to issue up to 6,000,000 Shares (with a deemed value of \$0.025 per Share) to Raglan Drilling in partial consideration for their services. More information with respect to the proposed issue of these Shares is set out in an Appendix 3B released on the same date as this announcement.

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’s possesses gold, nickel and lithium resources within the Company tenure. The Mt Edwards Nickel and Faraday-Trainline Lithium Projects are located at 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

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

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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. 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 complete^{Error! Bookmark not defined.}.

Competent Person Statement – WIN Metals

The information in this announcement that relates to mineral resource estimates and exploration results is based on information reviewed, collated and fairly represented by Mr William Stewart, who is a full-time employee of WIN Metals Ltd. Mr Stewart is a member of the Australian Institute of Metallurgy and Mining (member no 224335). Mr Stewart has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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 Stewart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Additionally, Mr Stewart confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Summary Information

This announcement has been prepared by WIN Metals Limited (WIN) regarding WIN Commencing Drilling at Butchers Creek Gold Project.

This announcement should also 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 also available on WIN's website at www.winmetals.com.au.

Table 1- Reference 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	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.

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

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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 a number of 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.

Approved by: The Board of Directors

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