



Announcement Summary

Entity name

WIN METALS LTD

Date of this announcement

Wednesday December 03, 2025

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
WINAAC	OPTION EXPIRING 28-NOV-2027 EX \$0.04	11,750,000	03/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

WIN METALS LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

648687094

1.3 ASX issuer code

WIN

1.4 The announcement is

New announcement

1.5 Date of this announcement

3/12/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
21-Aug-2025 09:45	New - Proposed issue of securities - WIN	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

WINAAC : OPTION EXPIRING 28-NOV-2027 EX \$0.04

Date the +securities the subject of this notification were issued

3/12/2025

Any other information the entity wishes to provide about the +securities the subject of this notification

Issues following receipt of shareholder approval at the Company's AGM held on 26 November 2025 of unlisted options to the Joint Lead Managers to the Company's placement capital raising as announced on 21 August 2025

Issue details

Number of +securities

11,750,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Joint Lead Manager services



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
WIN : ORDINARY FULLY PAID	688,014,279

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
WINAW : OPTION EXPIRING 31-MAY-2028 EX \$0.04	20,626,303
WINAAC : OPTION EXPIRING 28-NOV-2027 EX \$0.04	70,507,291
WINAR : OPTION EXPIRING 30-OCT-2027 EX \$0.23	184,334
WINAS : OPTION EXPIRING 30-OCT-2028 EX \$0.29	184,333
WINAT : OPTION EXPIRING 30-OCT-2029 EX \$0.35	184,333
WINAY : PERFORMANCE RIGHTS	13,126,500
WINAZ : OPTION EXPIRING 30-SEP-2028 EX \$0.036	16,574,840
WINAAA : OPTION EXPIRING 30-SEP-2029 EX \$0.045	16,574,840
WINAAB : OPTION EXPIRING 30-SEP-2030 EX \$0.055	16,574,838
WINAX : OPTION EXPIRING 30-APR-2026 EX \$0.044	84,574,989