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NEWS RELEASE

Trading Symbols: TSXV: LIFT
ASX: WR1

LI-FT POWER AGREES TO COMBINE WITH WINSOME RESOURCES AND ACQUIRE MAJORITY INTEREST IN THE GALINÉE PROPERTY TO UNLOCK VALUE AT THE TIER-ONE ADINA PROJECT

VANCOUVER, British Columbia and Perth, Western Australia – December 15, 2025 – Li-FT Power Ltd. ("**Li-FT**") (TSXV: LIFT) and **Winsome Resources Limited** (ASX: WR1) ("**Winsome**") are pleased to announce the signing of a binding scheme implementation deed (the "**Agreement**") whereby 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 (together, the "**Winsome Transaction**"), subject to the satisfaction of various conditions.

Li-FT has also entered into a non-binding letter of intent with Azimut Exploration Inc. ("**Azimut**") (TSXV:AZM) (OTCQX:AZMTF)and SOQUEM Inc. ("**SOQUEM**") to acquire (the "**Galinée Transaction**") an aggregate 75% interest in the Galinée property ("**Galinée**"), which is immediately adjacent to and is interpreted to host a continuation of the mineralization of the Adina project ("**Adina**" and, together with Galinée, "**Adina-Galinée**").

The Winsome Transaction and Galinée Transaction have the support of Li-FT's strategic shareholder, Avenir Minerals Limited ("**Avenir Minerals**"), which has extensive permitting, operating, and construction expertise in Québec.

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[1], which represents a:
    - 62% premium to the closing price of the Winsome Shares on the ASX as at December 8, 2025[2]; and
    - 68% premium to the 20-day VWAP of the Winsome Shares on the ASX for the period ending December 8, 2025[3].
- 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

[1] Based on Li-FT's 5-day VWAP of C$4.306 per share on December 10, 2025, an AUD/CAD FX rate of 0.9201 (RBA, December 10, 2025), and applying the Exchange Ratio of 0.107.
[2] Being the last day of trading of Winsome Shares on an undisturbed basis before this announcement.
[3] Being the last day of trading of Winsome Shares on an undisturbed basis before this announcement.

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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[4].

- 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[5].
- 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[6]. 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[7].
- 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**")[8].
- 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.

Transaction Rationale

- *Unlocking Value at Adina & Galinée:* Potential to significantly enhance Adina's scale and project economics by integrating Galinée, potentially expanding the mineral resource and increasing open-pittable resources:
  - ✓ Adina deposit hosts 61.4 Mt at 1.14% Li_2O (Indicated) and 16.5 Mt at 1.19% Li_2O (Inferred)[9]
  - ✓ Current open-pittable resource constrained by the claim boundary with Galinée, which is interpreted to host a continuation of the Adina pegmatite swarm
  - ✓ Dissolving this claim boundary could significantly increase the size and scale of an open pit, and possibly the size and scale of the minable resource.

- *Strategic Support:* The Winsome Transaction and Galinée Transaction have the support of Li-FT's strategic shareholder Avenir Minerals, which has extensive permitting, operating, and construction expertise in Québec;

[4] Subject to there being no superior proposal and the independent expert concluding (and continuing to conclude) that the Winsome Transaction is in the best interests of Winsome securityholders.
[5] Subject to no superior proposal emerging prior to the relevant meeting of Winsome shareholders and the independent expert concluding (and continuing to conclude) that the Winsome Transaction is in the best interests of Winsome shareholders.
[6] Closing of subscription receipt to occur on or about January 20, 2026
[7] Based on Winsome's 243,968,451 fully-paid ordinary shares, 10,305,000 performance rights and 20,688,900 options, and Li-FT's 47,351,267 fully-paid common shares, 52,462 deferred share units and 899,500 in-the-money options. Assumes approximately 27.9 million total new Li-FT Shares issued to Winsome shareholders and optionholders, inclusive of approximately 0.7 million new Li-FT Shares to be issued under the Option Scheme (subject to prevailing prices), and 3.0 million new Li-FT Shares issued as upfront consideration for the Galinée Transaction. Excludes any deferred consideration on the Galinée Transaction and any Li-FT Shares to be issued under the concurrent Li-FT placements of subscription receipts and common shares.
[8] Subject to Li-FT satisfying the ASX's admission requirements.
[9] Refer to Winsome's ASX announcement "Adina Mineral Resources Increases 33%" released to ASX on May 28, 2024. Refer also to the "Winsome Adina Mineral Resource Estimate Disclaimer" below.

- *Positioned for Growth:* Following the acquisition of Winsome, the combined company will have significant scope for further expansion across the combined asset portfolio;

- *Enhanced Capital Markets Profile:* The combined company would have greater market capitalization, expanded analyst coverage, and stronger access to capital and support from institutional investors;

- *Processing Opportunities:* The combined company will be better positioned to evaluate processing opportunities at the Renard Mine ("**Renard**"), supported by greater funding capacity, in-country presence, and leveraging both companies' expertise, ongoing dialogues, and strategic relationships; and

- *Expanded Presence:* Dual listing on the TSXV and the ASX upon completion of the Winsome Transaction, providing access to a broader pool of institutional and retail investors across Canada and Australia[10].

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[11];

- *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 capitalization, liquidity, broker coverage, and financial capacity of the combined group.

Benefits for Li-FT Shareholders

- *Portfolio Growth:* Strengthens Li-FT's strategy to build a leading portfolio of high-value spodumene assets in Canada;

- *Development Upside:* Potential to unlock scale of Adina and Galinée through consolidation of the two projects;

- *Diversification:* Provides jurisdictional and asset-level diversification, strengthening Li-FT's ability to pursue multiple downstream opportunities;

[10] Subject to Li-FT's satisfying the ASX's admission requirements.
[11] Based on an implied offer price of A$0.501 per Winsome Share, based on Li-FT's 5-day VWAP of C$4.306 per share on December 10, 2025, an AUD/CAD FX rate of 0.9201 (RBA, December 10, 2025), and applying the Exchange Ratio of 0.107.

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- *Critical Mass:* Enhances Li-FT's ability to drive consolidation, pursue strategic growth, and attract funding through greater scale and credibility; and

- *Accretive:* Winsome Transaction is highly accretive on both a net asset value and resource basis.

Adina Highlights

Winsome holds a 100% interest in the Adina Lithium project located in Eeyou Istchee James Bay region of Québec. The flagship asset is one of the top five largest lithium resources in North America, with a globally significant Mineral Resource Estimate ("**MRE**") of 61.4 Mt at 1.14% Li_2O (Indicated) and 16.5 Mt at 1.19% Li_2O (Inferred)[12]. A total of 186 diamond drill holes for 57,756m were incorporated into the MRE. Mineralization remains open at depth and along strike, with recent Adina SW discovery highlights outlining the potential for new discoveries[13].

Galinée Highlights

The Galinée property is currently a 50/50 joint venture ("**JV**") between Azimut and SOQUEM, hosting wide, high-grade lithium-bearing pegmatites adjacent to the Adina deposit. At a broader scale, Galinée features multiple well-defined prospects, with recent till sampling leading to the discovery of new spodumene-bearing boulders and delineating two additional highly prospective target areas.

Winsome and its representatives have not independently verified the information sourced by Li-FT that is included in this Press Release (including the technical disclosures concerning Li-FT properties and Galinée) and do not assume any responsibility for the accuracy or completeness of that information. Refer to the disclaimer below for further information regarding the information contained in this Press Release.

Li-FT's President and CEO, Francis MacDonald, said:

"This Winsome Transaction is transformative for both companies and their shareholders. Our combination with Winsome and acquisition of Galinée is a natural fit that creates one of the largest hard rock lithium developers in Canada and places Adina on an exciting path to potentially enhance its scale, resource profile, and project economics in the near-term. The combined company will be well funded and publicly listed on two of the world's leading exchanges for mining issuers with research coverage and support from its institutional and strategic shareholders."

Winsome Managing Director, Chris Evans, said:

"The Winsome Transaction represents an attractive opportunity for Winsome shareholders to become a meaningful part of a larger company at an attractive premium that clearly reflects the strategic value and growth potential of Winsome's assets. The combined company is expected to have a market-leading position in the James Bay region of Quebec, access to capital from a range of strategic and financial investors, and a unique opportunity to progress development of significant lithium project in the near-term."

[12] Refer to Winsome's ASX announcement "Adina Mineral Resources Increases 33%" released to ASX on May 28, 2024. Refer also to the "Mineral Resources" section of the disclaimer.
[13] Refer to Winsome's ASX announcement "Adina Drilling and Operations Update" released to ASX on August 19, 2024. Refer also to the "Exploration Results" section of the disclaimer.

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Key Conditions and Terms of the Winsome Transaction

Under the terms of the Agreement, Li-FT will, subject to the satisfaction of various conditions, acquire the Winsome Shares by way of a scheme of arrangement under the Australian Corporations Act, whereby each Winsome shareholder will receive 0.107 of a Li-FT Share or CDI (capable of being traded on the ASX) valued at A$0.501 for each Winsome Share held[14].

The implied consideration of A$0.501 per Winsome Share represents a 68% premium to the 20-day VWAP of the Winsome Shares on the ASX for the period ending December 8, 2025[15] and values Winsome at approximately A$130.8 million on a fully-diluted-in-the-money basis[16]. 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[17].

Key Conditions and Terms of the Galinée Transaction

Li-FT has entered into a non-binding letter of intent to acquire a 75% controlling interest in Galinée, comprising a 50% interest from Azimut and a 25% interest from SOQUEM (with SOQUEM retaining the remaining 25% interest).

For Azimut's 50% interest, consideration will consist of:

- *Upfront consideration:* 2,000,000 Li-FT Shares and a 1.4% net smelter return royalty ("**NSR**") on Galinée.
- *Deferred consideration:* $1,500,000, payable in cash or, subject to conditions to be set out in the definitive agreements, in shares, at the earliest of the completion of an economic study with respect to the Property or 18 months.

For SOQUEM's 25% interest, consideration will consist of:

- *Upfront consideration:* 1,000,000 Li-FT Shares.

As of the time of this announcement, the parties have not entered into any definitive documentation in respect of the Galinée Transaction. As such, while Li-FT expects this transaction to proceed on the basis of the foregoing terms, they remain indicative only as of the time of this announcement. Li-FT is actively working towards entering into definitive documentation with Azimut and SOQUEM in the near term and will provide a market update upon execution of definitive documentation in due course in accordance with applicable securities laws. Completion of the Galinée Transaction remains subject to execution of such definitive documentation and satisfaction of all conditions precedent therein. Completion of the Winsome Transaction is conditional on completion of the Galinée Transaction.

Boards Approvals and Recommendations

The Winsome Board has unanimously approved the Winsome Transaction and recommends that all Winsome securityholders vote in favour of the Winsome Transaction at the meetings of the Winsome securityholders (the "**Winsome Transaction Meeting**"), subject to there being no superior proposal and the independent expert to be appointed by Winsome (the "**Independent Expert**") concluding (and continuing to conclude) that the Winsome Transaction is in the best interests of Winsome

[14] Based on Li-FT's 5-day VWAP of C$4.306 per share on December 10, 2025, an AUD/CAD FX rate of 0.9201 (RBA, December 10, 2025), and applying the Exchange Ratio of 0.107.
[15] Being the last day of trading of Winsome Shares on an undisturbed basis before this announcement.
[16] Based on an implied offer price of A$0.501 per Winsome Share, based on Li-FT's 5-day VWAP of C$4.306 per share on December 10, 2025, an AUD/CAD FX rate of 0.9201 (RBA, December 10, 2025), and applying the Exchange Ratio of 0.107.
[17] Excludes any deferred consideration on the Galinée Transaction and the concurrent subscription receipt and common share private placements.

securityholders. Subject to those same qualifications, each director of Winsome intends to vote, or cause to be voted, all Winsome Shares and options held or controlled by them (representing in aggregate 6.2% of Winsome Shares and 42.3% of Winsome options as at the date of this announcement) in favour of the Winsome Transaction at the Winsome Transaction Meeting[18,19].

The Li-FT Board has also unanimously approved the Winsome Transaction.

Key Shareholder Support

Waratah Capital Advisors, which controls 22,674,792 Winsome Shares (representing approximately 9.3% of the Winsome Shares as at the date of this Press Release) has provided a signed voting intention statement to Winsome indicating that it intends to vote, or cause to be voted, all Winsome Shares and Winsome options (if any) held or controlled by it or its associates at the time of the Winsome Transaction Meeting in favour of the Winsome Transaction, subject to no superior proposal emerging prior to the Winsome Transaction Meeting and the independent expert concluding (and continuing to conclude) that the Winsome Transaction is in the best interests of Winsome shareholders.

Waratah Capital Advisors has consented to Winsome and Li-FT publicly announcing its voting intention with respect to the Winsome Transaction.

Winsome Transaction Structure and Certain Terms of the Agreement

The Winsome Transaction is subject to the following closing conditions:

- Winsome securityholders approving the Winsome Transaction at the relevant Winsome Transaction Meeting by at least 75% of all votes cast by Winsome shareholders present and voting (in person or by proxy) at the Winsome Transaction Meeting and a majority by number of all Winsome securityholders present and voting (in person or by proxy) (excluding Li-FT and its associates);
- The requisite court approvals;
- Completion of the Li-FT Subscription Receipts Offering;
- Completion of the Galinée Transaction;
- The independent expert issuing an Independent Expert's Report which concludes (and continues to conclude) that the Winsome Transaction is in the best interests of Winsome shareholders;
- Approval from the ASX for the admission of Li-FT on the ASX and for the official quotation of Li-FT CDIs on the ASX;
- No material adverse change, no prescribed occurrence and no regulated event (each as defined in the Agreement) occurring in relation to either Li-FT or Winsome;
- Approval of the TSXV (including approval for quotation on the TSXV of the Li-FT Shares to be issued to Winsome shareholders and optionholders pursuant to the Winsome Transaction);
- Li-FT shareholders approval (if required); and
- Other customary conditions.

Under the Agreement, Li-FT has agreed to apply for admission to the official list of the ASX and for the official quotation of Li-FT CDIs on the ASX. Accordingly, if Li-FT is admitted to ASX and the Winsome

[18] Winsome Directors hold an aggregate of 15,029,839 Winsome Shares, representing 6.2% of Winsome Shares on issue as at the date of this announcement, together with 7,900,000 Winsome performance rights held by Winsome Directors, representing 9.0% on a fully diluted basis as at the date of the announcement (calculations exclude Winsome options which will be converted into Li-FT Shares if the Winsome Transaction proceeds).
[19] The voting intention is subject to no superior proposal and the independent expert concluding (and continuing to conclude) that the Winsome Transaction is in the best interests of Winsome shareholders.

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Transaction is implemented, Winsome shareholders (other than ineligible shareholders) may elect to receive the applicable Li-FT Shares issuable to them as consideration in the form of CDIs (which may be traded on the ASX) or in the form of Li-FT Shares (which may be traded on the TSXV).

The Agreement also contains customary deal protection mechanisms, including "no shop", "no talk" and "no due diligence" provisions and a notification and matching rights regime in the event a Competing Proposal[20] emerges for Winsome (subject to customary fiduciary out exceptions).

The Agreement also sets out the circumstances in which a break fee of $1.3 million may be required to be paid by either Li-FT or Winsome.

Li-FT and Winsome have also agreed to undertake a separate but concurrent scheme of arrangement whereby Li-FT will acquire all outstanding Winsome options. The option scheme is conditional on the share scheme being effective, however the share scheme is not conditional on the option scheme proceeding. Other customary conditions apply to the option scheme, full details of which are set out in the Agreement.

Winsome performance rights will be vested in connection with the Winsome Transaction, with the resulting Winsome Shares to be subject to the scheme[21].

Concurrent Offering

Li-FT has entered into agreements with Canaccord Genuity Corp. ("**Canaccord Genuity**"), as lead underwriter on behalf of a syndicate of underwriters (collectively, the "**Underwriters**"), to raise aggregate gross proceeds of C$40 million (the "**Concurrent Offering**"). The Concurrent Offering will consist of a combination of the following securities (the "**Securities**"):

The Subscription Receipt Offering

- 3,876,000 "flow-through" subscription receipts of Li-FT (the "**FT Subscription Receipts**") at a price of C$6.45 (the "**FT Issue Price**") for gross proceeds of C$25,000,200; and
- 1,162,800 subscription receipts of Li-FT (the "**Non-FT Subscription Receipts**" and, together with the FT Subscription Receipts, the "**Subscription Receipts**") at a price of C$4.30 (the "**Non-FT Issue Price**") for gross proceeds of C$5,000,040.

The Non-Subscription Receipt Offering

- 775,200 "flow-through" common shares of Li-FT (the "**FT Shares**") at the FT Issue Price for gross proceeds of C$5,000,040; and
- 1,162,800 common shares of Li-FT (the "**Non-FT Shares**") at the Non-FT Issue Price for gross proceeds of C$5,000,040 million.

Li-FT has granted the Underwriters an option (the "**Underwriters' Option**"), to sell up to C$6,500,000 of additional Securities, in any combination as agreed between Li-FT and the Underwriters, at the applicable offering price. The Underwriters' Option shall be exercisable, in whole or in part, until two days prior to the Closing Date (as defined below).

Avenir Minerals has indicated that it intends to participate in the Subscription Receipt Offering.

[20] As defined in the Agreement.
[21] The vesting of Winsome performance rights may be subject to receipt of a waiver from ASX Listing Rule 6.23.3.

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Each FT Subscription Receipt will entitle the holder thereof to receive, without any further action and without payment of additional consideration, and subject to adjustments in certain circumstances, one (1) common share of Li-FT that will qualify as a "flow-through share" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**") upon the satisfaction or waiver of the Escrow Release Conditions (as defined below) prior to the Termination Date (as defined below).

Each Non-FT Subscription Receipt will entitle the holder thereof to receive, without any further action and without payment of additional consideration, and subject to adjustments in certain circumstances, one (1) common share of Li-FT upon the satisfaction or waiver of the Escrow Release Conditions prior to the Termination Date.

The Subscription Receipts will be issued under subscription receipt indentures (the "**Subscription Receipt Indentures**") among Li-FT, a subscription receipt agent to be determined (the "**Subscription Receipt Underwriter**"), and Canaccord Genuity.

The aggregate gross proceeds from the sale of the FT Subscription Receipts (upon escrow release) will be used to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as both terms are defined in the Tax Act (the "**Qualifying Expenditures**") related to Adina-Galinée on or before December 31, 2027. The net proceeds from sale of the Non-FT Subscription Receipts (upon escrow release) will be used towards Adina-Galinée and for general corporate purposes.

The aggregate gross proceeds from the sale of the FT Shares will be used to incur Qualifying Expenditures on Li-FT's Yellowknife Lithium Project, the Galinée property (upon acquisition) and Li-FT's other exploration properties on or before December 31, 2027. The net proceeds from the sale of the Non-FT Shares will be used towards project development, particularly in respect of Li-FT's Yellowknife Lithium Project, the Galinée property (upon acquisition) and general corporate purposes.

The aggregate gross proceeds from the sale of the Subscription Receipts, less 50% of the Underwriters' commission and certain expenses of the Subscription Receipt Offering (the "**Escrowed Funds**"), will be held in escrow pursuant to the Subscription Receipt Indentures in interest bearing accounts pending the earlier of: (a) the satisfaction of the escrow release conditions (which include, among other things, the completion of the acquisition of Winsome by Li-FT pursuant to the Winsome Transaction) (the "**Escrow Release Conditions**") and (b) the occurrence of a Termination Event.

If (i) the Escrow Release Conditions have not been satisfied prior to 5:00 p.m. (Toronto time) on June 30, 2026 (the "**Outside Date**"), (ii) the Winsome Transaction is terminated at any earlier time, or (iii) Li-FT advises Canaccord Genuity, or announces to the public that it does not intend to satisfy the Escrow Release Conditions (in any case, a "**Termination Event**", and the date upon which such event occurs, the "**Termination Date**"), the Subscription Receipt Agent shall return to the holders of the Subscription Receipts an amount equal to the aggregate offering price of the Subscription Receipts held by each such holder and their *pro-rata* portion of interest and other income earned on the Escrowed Funds and the Subscription Receipts shall be cancelled. Li-FT shall be responsible for any shortfall between the aggregate offering price paid by the original purchasers of the Subscription Receipts and the Escrowed Funds.

The Subscription Receipts will be marketed (i) to investors in each of the provinces and territories of Canada on a private placement basis; (ii) to investors in the United States pursuant to available exemptions from the registration requirements of the *United States Securities Act of 1933*, as amended; and (iii) to investors resident in jurisdictions outside of Canada and the United States, in each case in

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accordance with all applicable laws provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction.

The Concurrent Offering is expected to close on or about January 20, 2026 (the "**Closing Date**").

As provided under in the Agreement, Li-FT must use best endeavours to complete the Concurrent Offering (both the Subscription Receipt Offering and the Non-Subscription Receipt Offering). Additionally, until implementation of the Winsome Transaction the net proceeds raised under the Non-Subscription Receipt Offering must be used in accordance with a budget that has been agreed upon by Li-FT and Winsome, subject to the terms and conditions of the Agreement.

The securities described herein have not been, and will not be, registered under the *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

Sale of Winsome's Offtake Rights from Case Lake Area

Winsome is also pleased to announce that it has 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), for C$1,800,000. Winsome held the offtake rights under an existing offtake agreement between Winsome and Power Metals Corp. (TSXV: PWM) ("**PWM"**). PWM consented to the sale.

Winsome continues to hold a 15.6% interest in PWM, valued at C$23.6 million based on PWM's closing share price (C$0.870 per share) on December 10, 2025[22].

Scheme Implementation Deed

A full copy of the Agreement accompanies this Press Release as filed with the ASX. The Agreement will also be available on Li-FT's and Winsome's respective SEDAR+ profiles at www.sedarplus.ca and on Winsome's website at www.winsomeresources.com.au/investors/.

Timetable and Next Steps

Winsome shareholders do not need to take any action in relation to the Winsome Transaction at this stage.

A Winsome Transaction scheme booklet setting out the key terms of the transaction, including the Winsome Transaction, Independent Expert's Report and the reasons for the recommendation of the Winsome Board will be sent to all Winsome securityholders in due course. The Winsome Transaction Meeting to consider the Winsome Transaction is expected to be held in early April 2026 and the Winsome Transaction is expected to be implemented before the end of April 2026, subject to satisfaction of all conditions and receipt of all necessary approvals.

An indicative timetable is set out below[23]:

[22] Based on 27.1 million Power Metals Corp. shares (TSXV: PWM)
[23] Dates are indicative only and subject to change without notice. The timetable can be delayed by a range of factors outside of the control of Li-FT and Winsome. Li-FT and Winsome reserve the right to alter the dates at their discretion and without notice, subject to the ASX Listing Rules, the Corporations Act and other applicable laws and regulatory approvals.

Action	Estimated Date
First Court Dates	Mid to late February 2026
Dispatch Winsome Transaction booklet to Winsome shareholders	Late February 2026
Winsome Transaction Meeting	Early April 2026
Second Court Date	Mid April 2026
Effective Date	Late April 2026
Record Date[24]	Two business days after Effective Date
Implementation Date	Five business days after Record Date

Advisors and Counsel

Canaccord Genuity Corp. is acting as financial advisor to Li-FT. Allion Partners Pty Ltd are acting as Li-FT's Australian legal advisors and McCarthy Tétrault LLP are acting as Li-FT's Canadian legal advisors in respect of the Winsome Transaction.

Azure Capital is acting as financial advisor to Winsome. DLA Piper Australia is acting as Winsome's Australian legal advisor and DLA Piper (Canada) LLP is acting as Winsome's Canadian legal advisor in respect of the Winsome Transaction.

Canaccord Genuity Corp. is acting as sole lead manager of the Concurrent Offering.

About Li-FT

Li-FT is a mineral exploration company engaged in the acquisition, exploration, and development of lithium pegmatite projects located in Canada. Li-FT's flagship project is the Yellowknife Lithium Project located in Northwest Territories, Canada. Li-FT also holds three early-stage exploration properties in Quebec, Canada with excellent potential for the discovery of buried lithium pegmatites, as well as the Cali Project in Northwest Territories within the Little Nahanni Pegmatite Group.
For more details: www.li-ft.com

About Winsome

Winsome (ASX: WR1) is a Canadian focused exploration and development company with several projects in the Eeyou Istchee James Bay region of Quebec. Its flagship project is Adina, a 100% owned lithium resource considered a tier-one asset in a low-risk mining jurisdiction. The hard rock spodumene lithium deposit has a Mineral Resource Estimate of 61.4 Mt at 1.14% Li_2O (Indicated) and 16.5 Mt at 1.19% Li_2O (Inferred)[25]. In addition to its impressive portfolio of lithium projects in Quebec, Winsome owns a 15.6% equity stake in PWM who own the Case Lake Project in Eastern Ontario.
For more details: www.winsomeresources.com.au

This announcement has been approved for distribution by the Board of Directors of each of Li-FT and Winsome.

For further information

[24] Subject to the Winsome Transaction being approved by the court and becoming effective.
[25] Refer to Winsome's ASX announcement "Adina Mineral Resources Increases 33%" released to ASX on May 28, 2024. Refer also to the "Winsome Adina Mineral Resource Estimate Disclaimer" below.

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CAUTIONARY NOTE REGARDING TECHNICAL DISCLOSURE CONCERNING LI-FT PROPERTIES

The technical and scientific information in this Press Release related to Li-FT's projects has been reviewed and approved by Ron Voordouw, Ph.D., P.Geo., Partner, Director Geoscience, Equity Exploration Consultants Ltd., and a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101) and member in good standing with the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG) (Geologist Registration number: L5245).

Due to the uncertainty that may be attached to inferred mineral resource estimates, it cannot be assumed that all or any part of an inferred mineral resource estimate will be upgraded to an indicated or measured mineral resource estimate as a result of continued exploration. Confidence in an inferred mineral resource estimate is insufficient to allow meaningful application of the technical and economic parameters to enable an evaluation of economic viability sufficient for public disclosure, except in certain limited circumstances set out in NI 43-101. The mineral resource estimate in respect of Li-FT's Yellowknife Lithium Project only includes inferred mineral resources, which are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. There is no assurance that mineral resources will be converted into mineral reserves.

Readers in Australia should note Li-FT's mineral resource estimates have been prepared in accordance with NI 43-101 and not the JORC Code.

CAUTIONARY NOTE REGARDING TECHNICAL DISCLOSURE CONCERNING WINSOME PROPERTIES

It is a requirement of the ASX Listing Rules that the reporting of (amongst other things) exploration results, mineral resources and ore reserves in Australia comply with the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

Readers outside Australia should note that the mineral resource estimate for Winsome's Adina Lithium Project has been prepared in accordance with the JORC Code on the basis of assumptions which differ from the requirements of 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). Winsome has separately prepared a mineral resource estimate in accordance with NI43-101 and the CIM Definition Standards. Further, readers outside of Australia should

note that reporting of mineral resource estimates in accordance with the JORC Code may not comply with the relevant guidelines in other countries.

Readers should not assume that quantities reported as "resources" will be converted to "reserves" under the JORC Code or any other reporting regime or that Winsome (or the combined entity, as applicable) will be able to legally and economically extract them.

Mineral Resources

Information in this Press Release regarding Adina Lithium Project mineral resources estimate (Adina MRE) is extracted from Winsome's ASX announcement entitled "Adina Mineral Resources Increases 33%" released to ASX on May 28, 2024 which is available Winsome's website at https://winsomeresources.com.au/investors/. Winsome confirms that it is not aware of any new information or data that materially affects the information included in the original announcement, and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. Winsome confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original announcement.

Exploration Results

Information in this Press Release regarding exploration results at the Adina Lithium Project is extracted from Winsome's ASX announcement entitled "Adina Drilling and Operations Update" released to ASX on August 19, 2024 which is available Winsome's website at https://winsomeresources.com.au/investors/. Winsome confirms that it is not aware of any new information or data that materially affects the information included in the original announcement. Winsome confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original announcement.

References to a "historical estimate"

Please note that Winsome's Adina MRE is considered by Li-FT, in accordance with NI 43-101 as a "historical estimate". Readers should not interpret that classification under NI 43-101 as a classification as a "historical estimate" for the purposes of the JORC Code and Winsome confirms that the Adina MRE is not a historical estimate for the purposes of the JORC Code or the ASX Listing Rules.

Li-FT does not believe that material differences would arise if the Adina MRE had been estimated in conformity with NI 43-101 and CIM Definition Standards. Li-FT believes the Adina MRE and the data used to compile the estimate –which, to the knowledge of Li-FT, represents the most recent estimate and data available – are generally reliable and relevant. In 2026, Li-FT intends to initiate the requisite work to evaluate relevant existing technical information and thereafter complete additional drilling, as appropriate, and have a mineral resource estimate in respect of a combined Adina-Galinée property prepared.

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DISCLAIMER

Forward looking statements

Statements contained in this Press Release that are not current or historical factual statements may constitute "forward-looking information" within the meaning of applicable securities laws. The forward-looking information reflects current expectations regarding future results, performance or achievements and speaks only as of the date of this Press Release. When used in this Press Release, forward-looking information can be identified by such words as "may", "will", "expect", "believe", "plan", "project", "anticipate", "intend", "estimate" and other similar terminology, and include, but are not limited to, statements regarding Li-FT and Winsome's intent, or the beliefs or current expectations of the officers and directors of Li-FT and Winsome, including upon completion of the transactions described herein (the Transactions), as applicable. Actual results and outcomes of the Transactions may vary materially from the information set out in any forward-looking information. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed in or implied by such information.

Forward-looking information may relate to: future outlook and anticipated events and the related risks, such as the consummation and timing of the Transactions; the strategic vision for Li-FT following the closing of the Transactions and expectations regarding exploration potential, production capabilities and future financial or operating performance of Li-FT post-closing; changes in the lithium price; the potential valuation of Li-FT following the closing of the Transactions; the ownership interests of existing Li-FT and Winsome shareholders in Li-FT following closing of the Transactions; the composition and success of the updated management team and board of directors of Li-FT following closing of the Transactions; the satisfaction of the conditions precedent to the Transactions; the timing of the shareholder meeting of Winsome and the mailing of the Winsome shareholder materials in connection therewith; the treatment of stock options and performance rights of Winsome in connection with the Winsome Transaction; the issuance and conversion of the subscription receipts and the issuance of shares pursuant to the financings contemplated to be undertaken by Li-FT; the intention to apply to list Li-FT common shares on the Australian Stock Exchange in connection with the closing of the Winsome Transaction; the success of Li-FT and Winsome in combining operations upon closing of the Transactions; the success, timing and costs of completing exploration, development and production activities at the combined projects of Li-FT following closing of the Transactions; the potential of Li-FT to meet industry targets, public profile and expectations; disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; permitting timelines and requirements; requirements for additional capital; environmental requirements; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof; and future plans, projections, objectives, estimates and forecasts and the timing related thereto.

In respect of Li-FT and Winsome (on a standalone basis or following the Winsome Transaction, on a combined basis, as applicable), risks, uncertainties and other factors include, but are not limited in any manner to: risks inherent in exploration activities; volatility and sensitivity to market prices of Li-FT's or Winsome's primary metals; volatility and sensitivity to capital market fluctuations; the impact of exploration competition; the ability to raise funds through financings (particularly in circumstances where the Winsome Transaction does not proceed); the interpretation of drilling results and other geological data; risks related to mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently anticipated; environmental and safety risks including increased regulatory burdens; unexpected geological conditions; changes in government regulations and policies, including trade laws and policies; demand for Li-FT's or Winsome's primary metals; failure to obtain necessary permits and approvals from

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government authorities; potential title disputes; weather, seasonality and climate at Li-FT's or Winsome's properties and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. The foregoing list of factors is not exhaustive. In respect of Li-FT, please refer to other risks described from time to time in Li-FT's most recently filed continuous disclosure filings, including, but not limited to, its annual information form, financial statements and MD&A, which are available on SEDAR+ at www.sedarplus.ca. In respect of Winsome, please refer to other risks described from time to time in Winsome's recent announcements, including, but not limited to, its annual report, which are available at https://winsomeresources.com.au/investors/

There is no certainty that Li-FT will complete the financings described herein nor whether the conditions to the conversion of the subscription receipts to be issued by Li-FT. Additionally, there are currently no binding terms in effect in respect of the Galinée acquisition transaction, whereby Li-FT would acquire a majority joint venture interest in respect of the Galinée property from the applicable parties. This acquisition transaction remains subject to the applicable parties finalizing and executing definitive documentation and thereafter satisfying the conditions precedent thereunder. The subscription receipt financing described herein and the Galinée acquisition transaction are conditions precedent to the completion of the Winsome Transaction. There is no certainty that those conditions precedent or any other conditions precedent to Winsome Transaction, contained in the Agreement, will be satisfied.

Although Li-FT and Winsome believe that the expectations reflected in the forward-looking information are reasonable, undue reliance should not be placed on forward-looking Information since no assurance can be provided that such expectations will prove to be correct. Forward-looking information is based on information available at the time those statements are made and/or good faith belief of the officers and directors of Li-FT or Winsome (as applicable) as of that time with respect to future events and are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Winsome or Li-FT to materially different from any future results, performance, or achievements expressed or implied by the forward-looking Information. In disclosing such information, management has made assumptions regarding, among other things: the accuracy of the estimation of mineral resources; that exploration activities and studies will provide results that support anticipated development activities; that infrastructure anticipated to be developed or operated by third parties will be developed or available as currently anticipated; and that the market prices for relevant commodities remain at levels that justify development.

Forward-looking Information is designed to help readers understand Winsome and Li-FT's views as of that time with respect to future events and speak only as of the date they are made. Except as required by applicable law, Winsome and Li-FT assume no obligation to update or to publicly announce the results of any change to any forward-looking Information contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking Information. If either Winsome or Li-FT updates the forward-looking Information, no inference should be drawn that the either company will make additional updates with respect to that or other forward-looking Information. All forward-looking Information contained in this Press Release is expressly qualified in its entirety by this cautionary statement.

Limitation on information

This is joint press release by Li-FT and Winsome and has been prepared to provide a summary of the Transactions. This Press Release does not purport to contain all of the information a recipient may require in relation to Li-FT, Winsome or the Transactions. This Press Release is provided for information purposes only and is not an offer, invitation or recommendation to buy or sell securities, nor is it a prospectus or offering memorandum. No securities regulator has reviewed or approved its contents. Readers should not rely on it as investment, legal or tax advice and should seek their own professional advice. Market and industry data included are based on internal estimates and third-party sources

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believed to be reliable, but accuracy cannot be guaranteed. Any summaries of studies, documents or agreements are qualified in their entirety by reference to the full text of those materials.

Li-FT and Winsome have jointly prepared this announcement based on information available to them as at the date of this Press Release. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this Press Release.

All information in this Press Release in relation to Li-FT and Galinée and their respective operations, including mineral resources, production or development plans, or infrastructure or production capacity or capability, or any forward-looking statements relating to or extrapolated from any of that information, has been sourced from Li-FT (Li-FT Information). Subject to the preceding disclaimer, Li-FT is responsible for the Li-FT Information, as well as any information in this Press Release that is presented on a "merged group" basis (excluding to the extent derived from Winsome Information). Winsome and its representatives have not independently verified the Li-FT Information (including the technical disclosures concerning Li-FT properties and Galinée) and do not assume any responsibility or liability for the accuracy or completeness of the Li-FT Information or any information relating to Galinée.

All information in this Press Release in relation to Winsome and its operations, including mineral resources, production or development plans, or infrastructure or production capacity or capability, or any forward-looking statements relating to or extrapolated from any of that information, has been sourced from Winsome (Winsome Information). Subject to the preceding disclaimer, Winsome is responsible for the Winsome Information. Li-FT and its representatives have not independently verified the Winsome Information (including the technical disclosures concerning Winsome properties) and do not assume any responsibility or liability for the accuracy or completeness of the Winsome Information. The Winsome Information in this Press Release is, or is based upon, information that has been released to the ASX. Its content should therefore be read in conjunction with Winsome's other periodic and continuous disclosure announcements lodged with ASX, which are available at https://winsomeresources.com.au/investors/

To the maximum extent permitted by law, Li-FT and Winsome and their respective affiliates and their directors, officers employees, associates, advisers and agents each expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this Press Release including representation or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this Press Release including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

Financial information

Readers should be aware that this Press Release contains pro-forma financial information and certain other financial information and measures that are "non IFRS financial information" under Regulatory Guide 230: 'Disclosing non IFRS financial information' published by ASIC and are not recognised under Australian Accounting Standards (AAS) and International Financial Reporting Standards (IFRS). The non IFRS financial information financial measures do not have a standardised meaning prescribed by the applicable AAS or IFRS, and therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with the applicable AAS or IFRS. Although Li-FT and Winsome believe the non-IFRS financial information and financial measures provide useful information to users in measuring the financial performance and condition of Li-FT and Winsome, readers are cautioned not to place undue reliance on any non-IFRS financial information or financial measures included in this Press Release. Readers should further note that this Press Release contains pro forma and historical financial information. The pro

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forma and historical financial information provided in this Press Release is for illustrative purposes only and should not be relied upon as, and is not represented as, being indicative of Li-FT's and Winsome's future financial condition and/or performance.

Past performance

Past performance information given in this Press Release is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance, including future share price performance. Historical information in this Press Release relating to Li-FT or Winsome is information that has been released to the market. The historical information is presented in an abbreviated form insofar as it does not include all Press Release and disclosures, statements or comparative information as required by the AAS and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act.

CAUTIONARY NOTE TO UNITED STATES INVESTORS

Resource estimates included in this news release have been prepared in accordance with the requirements of the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia. Li-FT's reserve and resource estimates have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards on Mineral Resources and Mineral Reserves. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for public disclosure by a Canadian company of scientific and technical information concerning mineral projects.

Australian standards and Canadian standards each differ significantly from the disclosure requirements of the Securities and Exchange Commission under subpart 1300 of Regulation S-K, and mineral reserve and resource information included in this news release may not be comparable to similar information disclosed by U.S. companies.

WINSOME ADINA MINERAL RESOURCE ESTIMATE DISCLAIMER

Note: The Mineral Resource Estimate for Adina Lithium Project (the Adina MRE) has been prepared in accordance with the JORC Code on the basis of assumptions which differ from the requirements of NI 43-101 and the CIM Definition Standards.

The Adina MRE was based on results from 186 drillholes representing 57,756 metres as part of Winsome's exploration and resource delineation drilling program and does not include results announced to the ASX on 25 November 2025. The Adina MRE defines mineralisation within two mineralised pegmatite dykes immediately adjacent to each other (the Main Zone and Footwall Zone) which the Scoping Study (as released to the ASX on September 17, 2024 "Scoping Study delivers a capital solution for North American lithium production") proposes to mine using a single open pit. The Main Zone outcrops at surface and is planned to be mined for the first 3 years by a starter pit (Phase 1 pit) which minimises the strip ratio and consequently the mining costs.

The Adina MRE was reported within a conceptual pit shell generated using appropriate cost and pricing parameters as detailed in the ASX Announcement of May 28, 2024 (RPEEE shell). The RPEEE shell for the Adina MRE extends slightly outside Winsome's claims but the resource blocks have been limited to within the claim boundaries. Therefore, the reported Adina MRE falls entirely within Winsome's claims, as does the production target underpinning the Scoping Study. Winsome believes that there is a reasonable basis to anticipate that access to this area could be obtained during development, such as the proposed Galinée Transaction, and accordingly has not constrained the RPEEE shell. Furthermore, if

access was not obtained then the mineralisation affected could be extracted by underground methods (based on conceptual underground stope designs generated using prevailing costs for such mining), and accordingly any variation to the Adina MRE quoted would not be material. However, since there was no access agreement or other agreement which would provide Winsome with access to this area at the time of the Scoping Study, the pit designs used in the Scoping Study were restricted to Winsome's claims with an additional buffer of 40m from the claim boundary.

The cut-off grade for reporting of mineral resources at Adina is 0.6% Li2O. This was based on consideration of the grade-tonnage data, likely mining methods, conceptual mining studies completed on the previous mineral resource estimate and data from analogous peer operations (comparable deposit style, commodity, project maturity and cost jurisdiction). Mineral resources are classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Classification and cut-off grade also used criteria in line with industry peers. The drilling, surveying and sampling undertaken, and the analytical methods and quality controls used, are appropriate for the style of deposit under consideration.

Cautionary Note: *The Adina MRE set out herein in respect of the Adina Lithium Project is based on the ASX Announcement of May 28, 2024 "Adina Mineral Resources Increases 33%". This resource estimate is being considered by Li-FT to be a "historical estimate" under NI 43-101 and a qualified person from Li-FT has not completed sufficient work to classify the historical resource estimate as a current mineral resource. Li-FT is not treating this resource estimate as being current. Readers should not interpret that classification under the NI 43-101 as a classification as a "historical estimate" for the purposes of the JORC Code and Winsome confirms that the Adina MRE is not a historical estimate for the purposes of the JORC Code or the ASX Listing Rules.*

The Adina MRE had an effective date of May 28, 2024 and was prepared in accordance with the JORC Code. For more information refer to Winsome's ASX announcement "Adina Mineral Resources Increases 33%" released to ASX on May 28, 2024. Refer also to the "Mineral Resources" section of the disclaimer. Li-FT does not believe that material differences would arise if the Adina MRE had been estimated in conformity with NI 43-101 and CIM Estimation of Mineral Resource and Mineral Reserves Best Practices Guidelines. Li-FT believes the Adina MRE and the data used to compile the estimate –which, to the knowledge of Li-FT, represents the most recent estimate and data available – are generally reliable and relevant. In 2026, Li-FT intends to initiate the requisite work to evaluate relevant existing technical information and thereafter complete additional drilling, as appropriate, and have a mineral resource estimate in respect of a combined Adina-Galinée property prepared.

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Scheme Implementation Deed

Winsome Resources Ltd
Li-FT Power Ltd.

Dated 15 December 2025

DLA PIPER

DLA Piper Australia is part of DLA Piper, a global law firm, operating through various separate and distinct legal entities.

A list of offices and regulatory information can be found at dlapiper.com

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This deed is made on 15 December 2025

Parties

Winsome

Name	Winsome Resources Limited
ACN	649 009 889
Address	Level 1, 16 Ord Street, West Perth WA 6005

Li-FT

Name	Li-FT Power Ltd.
IN	BC1307668
Address	Suite 1218-1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3

Background

A The parties have agreed that Li-FT will acquire all Winsome Shares by means of a scheme of arrangement under Part 5.1 of the Corporations Act between Winsome and Scheme Shareholders.

B The parties have agreed that Li-FT will acquire all of the Scheme Options by means of a creditors' scheme of arrangement under Part 5.1 of the Corporations Act between Winsome and Option Scheme Participants.

C Winsome and Li-FT have agreed that Winsome will propose the Scheme to the Winsome Shareholders and, if approved, that the parties will implement the Scheme on and subject to the terms and conditions of this deed.

D Winsome and Li-FT have agreed that Winsome will propose the Option Scheme to the Option Scheme Participants and, if approved, that the parties will implement the Option Scheme on and subject to the terms and conditions of this deed.

Agreed terms

1 Defined terms and interpretation

Defined terms

1.1 In this deed, the following definitions apply:

Accounting Standards has the meaning given to that term in the Corporations Act.

Adina Project means the Adina Lithium Project located in the Eeyou Istchee James Bay region of Quebec.

Adviser means any person who is engaged to provide external professional advice of any kind (including, legal, accounting, tax, consulting or financial advice) to a party (or a Related Body Corporate) in connection with the Transaction.

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ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given in section 12 of the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691) or, where the context requires, the financial market operated by it.

ASX Listing Rules means the official listing rules of ASX.

ASX Settlement means ASX Settlement Pty Limited (ABN 49 008 504 532).

ASX Settlement Operating Rules means the ASX Settlement Operating Rules of ASX Settlement.

ATO means the Australian Taxation Office.

Authorisation means any licence, permit, lease, authorisation, concession, consent, certificate or approval issued or granted by a Government Agency.

Break Fee means $1,307,615.

British Columbia Corporate Registry means the corporate register established under the ***Business Corporations Act*** (British Columbia).

British Columbia Personal Property Registry means the personal property registry established under the ***Personal Property Security Act*** (British Columbia).

Business Day:

(a) when used in relation to the Implementation Date, Option Scheme Implementation Date, Record Date and the Option Scheme Record Date, has the meaning given in the ASX Listing Rules; and

(b) in all other cases, means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth, Western Australia, Vancouver, British Columbia and Toronto, Ontario.

C$ means Canadian dollars.

Canadian Tax Act means the ***Income Tax Act*** (Canada).

CDI has the meaning given in section 2 of the ASX Settlement Operating Rules.

Change of Control Rights means any change of control, unilateral termination or other similar rights or provisions in the contract to which Winsome or another Winsome Group Member is party or has the benefit of (including, without limitation, all leases and insurance policies) which will be triggered by or may be exercised in response to the implementation of the Scheme.

CHESS has the meaning given in section 2 of the ASX Settlement Operating Rules.

Claim means any allegation, cause of action, claim or demand of any nature whatsoever and howsoever arising, whether known or unknown, present or future, fixed or unascertained, actual or contingent and whether at law, in equity, under statute or otherwise.

Class Ruling means a binding public ruling issued by the Commissioner of Taxation pursuant to division 358 of schedule 1 of the Taxation Administration Act.

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Competing Proposal means any offer, proposal, expression of interest, transaction, agreement or arrangement (whether existing before, on or after the date of this deed) which, if entered into or completed substantially in accordance with its terms, would:

(a) require or otherwise lead to the Transaction not being implemented or able to be implemented substantially in accordance with the terms of the Transaction Documents or would result in Winsome being required to abandon, or otherwise fail to proceed with, the Transaction; or

(b) result in a person (other than a Li-FT Group Member) either alone or together with any of its Associates, directly or indirectly in a single transaction or a series of related transactions (excluding any acquisition of Winsome Shares in reliance on the 'creep' exception in item 9 of section 611 of the Corporations Act):

(i) acquiring, receiving, becoming the holder of, having the right to acquire, or otherwise obtaining:

(A) a Relevant Interest in;

(B) a legal, beneficial or economic interest (including by way of any equity swap, contract for difference or other derivative, or similar transaction or arrangement) in; or

(C) control of,

10% or more of the issued Winsome Shares;

(ii) acquiring, receiving, becoming the holder of, having the right to acquire, or otherwise obtaining:

(A) a legal, beneficial or economic interest (including by way of one or more derivative contracts, an equity or economic swap, contract for difference or other derivative, or similar transaction or arrangement) in; or

(B) control of,

all or substantially all of the business, property or assets of the Winsome Group (taken as a whole);

(iii) acquiring Control of Winsome or any Winsome Group Member;

(iv) otherwise acquiring or merging with Winsome or any Winsome Group Member; or

(v) acquiring or acquiring an interest (including by way of joint venture, the granting of any royalty interest or otherwise) in the asset known as the Adina Project or any transaction or services of transactions that have the same or similar economic effect,

in each case, whether by way of takeover bid, members' or creditors' scheme of arrangement, reverse takeover, shareholder approved acquisition, capital reduction, buy back, lease, sale or purchase of shares, other securities or assets, assignment of assets and liabilities, incorporated or unincorporated joint venture, dual-listed company (or other synthetic merger), deed of company arrangement, any debt for equity arrangement, recapitalisation, refinancing or other transaction or arrangement. For the avoidance of doubt, each successive material modification or variation of any

proposal, offer, expression of interest, agreement, arrangement or transaction in relation to a Competing Proposal will constitute a new Competing Proposal.

Condition means a condition set out in clause 3.1 or clause 3.2 (as applicable).

Confidentiality Deed means the confidentiality agreement dated on or about 19 February 2025 between Winsome and Li-FT.

Confidential Information has the meaning given in the Confidentiality Deed.

Confidential Director Statement means a statement by a Winsome Director that is made confidentially, during a meeting of the Winsome Board, to Winsome's Legal Advisers or to any of the Winsome Director's legal advisers, to the effect and to the extent (and only that extent) that the Winsome Director proposes to withdraw, qualify, or adversely change, modify or revise his or her Recommendation (but has not done so). To avoid doubt, a statement of this kind does not include:

(a) a withdrawal, qualification, adverse change, modification or revision to the Winsome Director's Recommendation (including where that withdrawal, qualification, adverse change, modification or revision is made during a meeting of the Winsome Board or to Winsome's Legal Advisers); or

(b) a proposal to withdraw, qualify, or adversely change, modify or revise his or her Recommendation where that proposal is not, or ceases to be, confidential.

Control has the meaning given in section 50AA of the Corporations Act.

Corporations Act means the ***Corporations Act 2001*** (Cth).

Corporations Regulations means the ***Corporations Regulations 2001*** (Cth).

Counterproposal has the meaning given in clause 8.8(e).

Court means the Supreme Court of Western Australia or such other court of competent jurisdiction under the Corporations Act agreed to in writing by Winsome and Li-FT.

Court Documents means the documents required for the purposes of the Court Hearings, including (as applicable) the originating process, affidavits, submissions and draft minutes of Court orders.

Court Hearings means the First Court Hearing and Second Court Hearing.

D&O Run-Off Policy has the meaning given in clause 6.21.

Declaration has the meaning given in clause 5.17(a).

Deed Poll means the deed poll to be entered into by Li-FT materially and substantially in the form of Appendix 3 under which Li-FT covenants in favour of the Scheme Shareholders to perform the obligations attributed to it under the Scheme.

Defaulting Party has the meaning given in clause 13.2.

Duty means any stamp, transfer, landholder, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed by any Government Agency in respect of any of those amounts.

Effective means:

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(a) when used in relation to the Scheme, the coming into effect, under section 411(10) of the Corporations Act, of an order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Scheme; and

(b) when used in relation to the Option Scheme, the coming into effect, under section 411(6) of the Corporations Act, of an order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Option Scheme.

Effective Date means the date on which the Scheme becomes Effective.

Encumbrance means any security for the payment of money or performance of obligations or having similar effect, including a mortgage, charge, lien, assignment, pledge, power or title retention or flawed deposit arrangement, or any other agreement, trust or arrangement entered into for the purpose of conferring a priority, and including any ***"security interest"*** as defined in sections 12(1) or 12(2) of the PPSA.

End Date means 30 June 2026 or such later date as Winsome and Li-FT may agree in writing.

Excluded Optionholder means any Li-FT Group Member who is a Winsome Optionholder as at the Record Date.

Excluded Shareholder means any Li-FT Group Member who is a Winsome Shareholder as at the Record Date.

Exclusivity Period means the period from the date of this deed until the earlier of:

(a) the termination of this deed in accordance with clause 13;

(b) the Implementation Date; and

(c) the End Date.

Fairly Disclosed means information disclosed in writing to the relevant party in good faith, to a sufficient extent, and in sufficient detail, so as to enable a reasonable and sophisticated party who is experienced in transactions similar to the Scheme and the lithium mining industry, to identify the nature of the relevant fact, matter, circumstance or event and the fact that it may have financial, operational or other consequences.

Financial Indebtedness means any debt or other monetary liability (whether actual or contingent) for or in respect of:

(a) monies borrowed and any debit balance at any financial institution;

(b) the issue of any bill, bond, debenture, notes, loan stock or other similar instrument or any note purchase facility;

(c) any acceptance, endorsement or discounting arrangement;

(d) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;

(e) any financial or capital lease or hire purchase contract which would, in accordance with the Accounting Standards, be treated as a balance sheet liability (other than any liability in respect of a lease or hire purchase contract which would, in accordance with the Accounting Standards in force prior to 1 January 2019, have been treated as an operating lease);

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(f) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);

(g) any redeemable shares where the holder has the right, or the right in certain conditions, to require redemption;

(h) swap, hedge arrangement, option, futures contract, derivative or analogous transaction;

(i) agreement for the deferral of a purchase price or other payment in relation to the acquisition of any asset or business;

(j) agreement for the deferral of a purchase price or other payment in relation to the provision of services payable more than 90 days after the provision of those services;

(k) obligation to deliver goods or provides services paid for in advance by any financer;

(l) any amount raised under any other transaction of a type not referred to in any other paragraph of this definition having the commercial effect of a borrowing; or

(m) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (l) above,

but excludes Permitted Financial Indebtedness.

First Court Date means the first day on which an application made to the Court for orders under section 411(1) of the Corporations Act directing Winsome to convene the Scheme Meeting or Option Scheme Meeting (as applicable) is heard (or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard), with such hearing being the **First Court Hearing**.

FRCGW Amount has the meaning given in clause 5.18.

FRCGW Holder has the meaning given in clause 5.18.

Galinée Project means 649 exclusive exploration rights commonly known as the Galinée Lithium project, which are located in the Province of Québec approximately 60 kilometres south of the eastern end of the Trans-Taiga Highway, Eeyou Istchee, James Bay, Quebec.

Galinée Sale Agreements means, collectively:

(a) a proposed project acquisition agreement to be entered into between Li-FT and Exploration Azimut Inc.; and

(b) a proposed project acquisition agreement to be entered into between Li-FT and SOQUEM Inc.,

in each case in respect of the Galinée Transaction, as contemplated by the Galinée Term Sheet (and subject to the terms thereof), and as may be amended, supplemented, restated or otherwise modified from time to time in accordance with the terms thereof and this deed.

Galinée Term Sheet means the term sheet dated 19 November 2025, among Exploration Azimut Inc., SOQUEM Inc. and Li-FT in respect of the Galinée Transaction, as may be amended, supplemented, restated or otherwise modified from time to time in accordance with the terms thereof and this deed.

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Galinée Transaction means the proposed transaction pursuant to which Li-FT will acquire up to a 75% interest in the Galinée Project in accordance with the terms of the Galinée Sale Agreements and the Galinée Term Sheet.

Government Agency means any foreign or Australian government or governmental, semi-governmental, administrative, fiscal, statutory or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any state, or any other federal, state, provincial, local or other government, whether foreign or Australian, or any taxing authority under or for the account of any of the foregoing and includes the ASX, TSXV and any other relevant stock exchange, ASIC, the Takeovers Panel, the Australian Foreign Investment Review Board and the ATO.

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST Law.

GST Amount has the meaning given in clause 17.2.

GST Exclusive Consideration has the meaning given in clause 17.2.

GST Law has the meaning given in the ***A New Tax System (Goods and Services Tax) Act 1999*** (Cth).

Headcount Test means:

(a) in respect of the resolution to approve the Scheme, the requirement under section 411(4)(a)(ii)(A) of the Corporations Act that the resolution at the Scheme Meeting is passed by a majority in number of Scheme Shareholders present and voting, either in person or by proxy; and

(b) in respect of the resolution to approve the Option Scheme, the requirement under section 411(4)(a)(i) of the Corporations Act that the resolution at the Option Scheme Meeting is passed by a majority in number of Option Scheme Participants present and voting, either in person or by proxy.

Implementation Date means the fifth Business Day after the Record Date or such other day as Winsome and Li-FT agree in writing or is ordered by the Court.

Independent Expert means the independent expert to be appointed by Winsome to prepare the Independent Expert's Report.

Independent Expert's Report means the report prepared by the Independent Expert for inclusion in the Scheme Booklet opining on whether the Scheme and Option Scheme is in the best interests of Winsome Shareholders and Winsome Optionholders respectively (and reasons for holding that opinion), and includes any written update of, or revision, amendment, addendum or supplement to, that report.

Ineligible Foreign Holder means:

(a) in relation to the Scheme, any Scheme Shareholder whose address shown on the Share Register as at the Record Date is in a place outside:

(i) Australia and New Zealand;

(ii) provided the parties do not determine (each acting reasonably) that it would be unlawful, unduly impracticable or onerous for Li-FT to issue New Li-FT Shares in any of the following jurisdictions, Canada, Germany, Hong Kong, Luxembourg, Singapore, Switzerland and the United States; and

(iii) any other jurisdiction agreed in writing by the parties (each acting reasonably); and

(b) in relation to the Option Scheme, any Option Scheme Participant whose address shown on the Option Register as at the Option Scheme Record Date is in a place outside:

(i) Australia and New Zealand;

(ii) provided the parties do not determine (each acting reasonably) that it would be unlawful, unduly impracticable or onerous for Li-FT to issue New Li-FT Shares in any of the following jurisdictions, Canada, Germany, Hong Kong, Luxembourg, Singapore, Switzerland and the United States; and

(iii) any other jurisdiction agreed in writing by the parties (each acting reasonably).

Ineligible Holders means Ineligible Foreign Holders and Non-electing Small Shareholders.

Insolvency Event means, in relation to any entity:

(a) the entity is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand;

(b) the entity resolving that it be wound up or a court making an order for the winding up or dissolution of the entity;

(c) a liquidator, provisional liquidator, administrator, receiver, receiver and manager or other insolvency official being appointed to the entity or in relation to the whole, or a substantial part, of its business, property or assets;

(d) the entity executing a deed of company arrangement, a creditor scheme of arrangement, any assignment, composition or material moratorium or material compromise, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this deed);

(e) the entity ceases, or threatens to cease to, carry on substantially all the business conducted by it as at the date of this deed;

(f) the entity is or becomes unable to pay its debts when they fall due within the meaning of the Corporations Act (or, if appropriate, legislation of its place of incorporation);

(g) the entity is, states that it is, or is under legislation is presumed or taken to be, an insolvent under administration or insolvent (each as defined in the Corporations Act); or

(h) the entity being deregistered as a company or otherwise dissolved,

or any other like event, matter or circumstance occurring in relation to the entity under the law of any jurisdiction.

Key Li-FT Tenements means:

(a) the tenements detailed in Schedule 4; and

(b) any other exploration or mining tenements which may be granted in lieu of, or which relate to the same ground as, the tenements referred to in paragraph (a) above.

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Key Winsome Mining Licences means:

(a) the mining licences and exploration rights detailed in Part 1 of Schedule 3; and

(b) any other exploration or mining licences, tenements or rights which may be granted in renewal or extension of or in lieu of or replacement for, or which relate to the same ground as, the licences, tenements or rights referred to in paragraph (a) above.

Li-FT Budget means the financial expenditure budget for the Li-FT Group for the period from the date of this deed until the earlier of:

(c) the end of June 2026; or

(d) the termination of this deed,

as signed for identification purposes by the parties.

Li-FT Capital Raising means an equity capital raising of up to C$20,000,000 at a price not less than $C4.00 per Li-FT Share undertaken by Li-FT by way of issuance of Li-FT Shares that are either “flow-through” or “hard dollar” Li-FT Shares, the combination of which shall be determined by Li-FT in its sole discretion.

Li-FT Circular means the management information circular of Li-FT to be sent to Li-FT shareholders in connection with any Li-FT shareholder meeting required by the Condition in clause 3.1(e).

Li-FT Circular Information means the information included in the Li-FT Circular that is not Winsome Circular Information.

Li-FT Data Room means the online electronic data room entitled 'EXT - Winsome' administered by Dropbox in connection with the Transaction established and maintained by or on behalf of Li-FT as at 5:00pm on 13 December 2025 (an index of which has been provided by Li-FT's Representatives to Winsome's Representatives before the execution of this deed for the purposes of identification).

Li-FT Disclosure Materials means the written information, documents and responses disclosed or made available to Winsome or its Representatives by or on behalf of Li-FT in the Li-FT Data Room (including written responses to questions in the Li-FT Data Room) no later than 5:00pm on 13 December 2025 (an index of which has been provided by Li-FT's Representatives to Winsome's Representatives before the execution of this deed for the purposes of identification).

Li-FT Equity Raising means the proposed equity raising to be conducted by Li-FT which, unless otherwise agreed between Winsome and Li-FT, will be undertaken by the issue of subscription receipts of Li-FT, at an issue price of not less than $C4.00 per subscription receipt, for aggregate gross proceeds up to C$50,000,000, which each such subscription receipt being convertible into one Li-FT Share upon satisfaction of the conditions to conversion attaching to such subscription receipts, and such subscription receipts being each convertible into either a “flow-through” or a “hard-dollar” Li-FT Share, the combination of which shall be determined by Li-FT following consultation with Winsome, to be announced immediately after execution of this deed (or as otherwise agreed between Winsome and Li-FT) by way of a joint public announcement substantially in the form contained in Appendix 6.

Li-FT Group means Li-FT and each of its Related Bodies Corporate, and a reference to a 'Li-FT Group Member' is to Li-FT or any of its Related Bodies Corporate.

Li-FT Indemnified Parties means:

(a) the Li-FT Group; and

(b) the respective directors, officers and employees of each Li-FT Group Member.

Li-FT Information means information relating to the Li-FT Group, the Merged Group and the Scheme Consideration and the Option Scheme Consideration provided by or on behalf of Li-FT to Winsome or its Representatives for inclusion in the Scheme Booklet (or any amendments or supplements), in each case, excluding any information relating to Winsome and its Related Bodies Corporate provided by or on behalf of Winsome to Li-FT or its Representatives and used by Li-FT in connection with the preparation of the Merged Group Information.

Li-FT Material Adverse Change means an event, change, condition, circumstance, thing, occurrence or matter:

(a) that occurs after the date of this deed; or

(b) that occurs on, or occurred before, the date of this deed but that only becomes known to Winsome, or is only announced or publicly disclosed, after the date of this deed,

(each a **Specified Event**), whether individually or when aggregated with all the other Specified Events, has had or is reasonably likely to have, the effect of diminishing the net assets of the Li-FT Group by C$39,800,000 or more, as compared to what the net assets of the Li-FT Group could reasonably be expected to have been but for such Specified Event, in each case other than an event, change, condition, circumstance, thing, occurrence or matter:

(a) which is required or expressly permitted by the Transaction Documents;

(b) which is a Li-FT Permitted Transaction;

(c) which is Fairly Disclosed in the Li-FT Disclosure Materials;

(d) to the extent it was Fairly Disclosed in a public filing made by Li-FT on SEDAR+ or to the TSXV in the 12 months prior to the date of this deed or the Li-FT Relevant Searches;

(e) to the extent it was actually known to Winsome or its Related Bodies Corporate prior to the date of this deed (which does not include knowledge of the generic risk of the relevant event, change, condition, matter, circumstance or thing occurring, but does include knowledge of a specific risk of the relevant event, change, condition, matter, circumstance or thing occurring);

(f) which Winsome has previously approved, consented to or requested in writing; or

(g) which result or arise from or in connection with:

(i) changes in rates relating to Tax, or changes in exchange rates or interest rates;

(ii) general economic, political, trading or business conditions, or changes to them, including changes or disruptions to, or fluctuations in, domestic or international financial markets or consumer demand, or changes in interest rates, foreign currency exchange rates or commodity prices, other than where such matters have a materially disproportionate effect on the Li-FT Group as compared to other businesses operating in the same market segments as the Li-FT Group;

(iii) acts of terrorism, war (whether or not declared and including without limitation the current conflict in Ukraine), natural disaster or adverse weather conditions or outbreak or escalation of any disease epidemic or pandemic; or

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(iv) any actual or proposed change in any law, regulation or policy, or in any accounting principle or standard, including in relation to Tax, or in the interpretation or application of any of the foregoing.

Li-FT Permitted Transaction means:

(a) the Li-FT Equity Raising;

(b) the Galinée Transaction and all actions required under the Galinée Sale Agreements or the Galinée Term Sheet;

(c) Li-FT or any other Li-FT Group Member disposing of the whole, or a substantial part, of its interest in Power Metallic Mines Inc.;

(d) the Li-FT Capital Raising; and

(e) the admission of Li-FT to the ASX and quotation of Li-FT Shares in the form of CDIs on ASX as contemplated by the Condition in clause 3.1(n).

Li-FT Prescribed Occurrence means the occurrence of any of the following events:

(a) Li-FT converting all or any of its securities into a larger or smaller number of securities;

(b) Li-FT or any other Li-FT Group Member resolving to reduce its share capital in any material way or resolving to re-classify, combine, split, redeem or re-purchase directly or indirectly any of its shares;

(c) Li-FT or any other Li-FT Group Member:

(i) entering into a buy-back agreement; or

(ii) resolving to approve the terms of a buy-back agreement;

(d) Li-FT or any other Li-FT Group Member issuing shares, or granting an option or a performance right over such shares, or agreeing to make such an issue or grant such an option or a performance right, other than to a directly or indirectly wholly-owned Subsidiary of Li-FT or the issue of Li-FT Shares upon exercise or vesting of Li-FT performance rights or Li-FT options on issue as at the date of this deed;

(e) Li-FT or any other Li-FT Group Member issuing, or agreeing to issue, convertible notes or any other security convertible into shares other than in accordance with or under an employee incentive plan and provided that any securities issued collectively amount to no greater than 5% of the number of Li-FT Shares on issue as at the date of this deed;

(f) Li-FT agreeing to pay, declaring or paying a dividend or any other form of distribution of profits or return of capital to its members;

(g) Li-FT or any other Li-FT Group Member disposing of the whole, or a substantial part, of the business or property of Li-FT Group (taken as a whole);

(h) Li-FT or any other Li-FT Group Member creating, or agreeing to create, any Encumbrance over any of its business or property other than in the ordinary course of business, other than as Fairly Disclosed;

(i) other than as contemplated by this deed, a Li-FT Group Member making any change to its constitution;

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(j) a Li-FT Group Member being deregistered as a company or otherwise dissolved;

(k) an Insolvency Event occurring in relation to any Li-FT Group Member,

other than an event:

(a) required to be done by Li-FT under the Transaction Documents (or reasonably necessary to the foregoing);

(b) that Winsome has expressly consented to, in writing;

(c) that has been Fairly Disclosed by Li-FT in the Li-FT Disclosure Materials; or

(d) that is a Li-FT Permitted Transaction.

Li-FT Regulated Event means, subject to clause 7.2, the occurrence of any of the events referred to in clauses 7.1(a) to 7.1(n) inclusive.

Li-FT Relevant Searches means public searches of the British Columbia Personal Property Registry and Quebec Personal Property Registry, in respect of members of the Li-FT Group as at the date that is five Business Days prior to the date of this deed.

Li-FT Senior Executives means Francis MacDonald and Andrew Marshall.

Li-FT Share means a common share in the capital of Li-FT.

Li-FT Tenements means the mineral tenements and other rights and interests listed in the tenement schedule Fairly Disclosed to Winsome prior to the date of this deed.

Li-FT Warranties means the representations and warranties of Li-FT set out in Schedule 2.

Legal Advisers means Winsome's external legal advisers experienced in transactions of the nature of the Transaction.

Matching Period has the meaning given in clause 8.8(e).

Material Contract means the:

(a) contribution agreement dated on or about 27 October 2025 between Miyunaakun Lithium Inc and Eskan Consulting Group;

(b) PWM Offtake Agreement;

(c) binding terms sheet dated on or about 26 May 2021 between Winsome, Lithium Royalty Corp, MetalsTech Adina Lithium Inc., MetalsTech Sirmac Lithium Inc., MetalsTech Cancet Lithium Inc. and MetalsTech Limited, as amended by a Deed of Variation to Royalty Deed dated as of July 2, 2021; and

(d) following royalty agreements between Lithium Royalty Corp and Winsome:

(i) the royalty agreement dated on or about 2 July 2021 between Lithium Royalty Corp and MetalsTech Adina Lithium Inc. and MetalsTech Limited;

(ii) the royalty agreement dated on or about 2 July 2021 between Lithium Royalty Corp and MetalsTech Sirmac Limited Inc. and MetalsTech Limited;

(iii) the royalty agreement dated on or about 2 July 2021 between Lithium Royalty Corp and MetalsTech Cancet Lithium Inc and MetalsTech Limited;

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(iv) the royalty agreement dated on or about 1 August 2016 between MetalsTech Limited and Luke Schuss, as amended by a deed of assumption dated as of February 6, 2023; and

(v) the royalty agreement dated on or about 1 August 2016 between MetalsTech Limited and Ryan Kalt, as amended by a deed of assumption dated as of February 6, 2023.

Merged Group means the combination of the Winsome Group and the Li-FT Group, as comprised by Li-FT and its Subsidiaries following implementation of the Scheme.

Merged Group Information means any information in the Scheme Booklet or any supplementary disclosure to Winsome Shareholders in respect of the Scheme and the Option Scheme, regarding the Merged Group.

New Li-FT Shares means Li-FT Shares to be issued under the Scheme and Option Scheme and includes such Li-FT Shares in the form of CDIs where applicable under the terms of the Scheme and Option Scheme (as applicable).

Non-electing Small Shareholder means a Small Shareholder who has not provided the Registry with an Opt-in Notice in accordance with the terms of the Scheme.

Non-public Information means any non-public information in relation to Winsome, the Winsome Group or any Winsome Group Member or any business, asset or affairs of Winsome, the Winsome Group or any Winsome Group Member.

Notice has the meaning given in clause 18.1.

Opt-in Notice means a notice by a Small Shareholder requesting to receive the Scheme Consideration in accordance with the Scheme.

Option means an unlisted option issued by Winsome to acquire an unissued Winsome Share as further described in Item 8 of Schedule 1.

Option Register means the register of Option holders maintained by Winsome in accordance with the Corporations Act.

Option Scheme means the creditors' scheme of arrangement between Winsome and the Option Scheme Participants under which all of the Scheme Options will be transferred to Li-FT under Part 5.1 of the Corporations Act, in consideration for the Option Scheme Consideration, substantially in the form of Appendix 4 or such other form as agreed in writing between Winsome and Li-FT subject to any alterations or conditions that are made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Winsome and Li-FT.

Option Scheme Consideration means the consideration to be provided by or on behalf of Li-FT to each Option Scheme Participant for the transfer of each Scheme Option under the Option Scheme (subject to clause 5), being the number of New Li-FT Shares for every Scheme Option set out in Schedule 1 of the Option Scheme in accordance with the Option Scheme Deed Poll.

Option Scheme Deed Poll means the deed poll to be entered into by Li-FT materially and substantially in the form of Appendix 5 under which Li-FT covenants in favour of the Option Scheme Participants to perform the obligations attributed to it under the Option Scheme,

Option Scheme Effective Date means the date on which the Option Scheme becomes Effective.

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Option Scheme Implementation Date means the fifth Business Day after the Option Scheme Record Date or such other day as Winsome and Li-FT agree in writing or is ordered by the Court.

Option Scheme Meeting means the meeting of Option Scheme Participants ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Option Scheme, including any adjournment or postponement thereof.

Option Scheme Participant means each person registered on the Option Register as a holder of Options as at the Option Scheme Record Date (other than an Excluded Optionholder).

Option Scheme Record Date means 5:00pm on the second Business Day after the Option Scheme Effective Date, or such other time and date as Winsome and Li-FT agree in writing.

Option Scheme Resolution means a resolution to approve the Option Scheme under section 411(4)(a)(i) of the Corporations Act.

Option Scheme Restraint has the meaning given in clause 3.2(e).

Option Splitting means the splitting by an Option Scheme Participant of Options into two or more parcels of Options whether or not it results in any change in beneficial ownership of Options.

Order has the meaning given in clause 3.18(a).

Performance Right means a right issued by Winsome pursuant to the terms of the Winsome Incentive Plan which entitles the holder to an unissued Winsome Share as further described in Item 8 of Schedule 1.

Permitted Encumbrance means any:

(a) bankers' liens (where the relevant financial institution has not provided any financial accommodation) or netting or set off arrangement entered into by a Winsome Group Member in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances;

(b) bank guarantees provided by a Winsome Group Member in the ordinary course of business, which are in place as at the date of this deed;

(c) interest which would be an 'Encumbrance' solely by virtue of the operation of section 12(3) of the PPSA which does not, in substance, secure payment or performance of an obligation;

(d) lien arising by operation of law in the ordinary course of ordinary business so long as the debt it secures is paid when due or contested in good faith and appropriately provisioned;

(e) an Encumbrance in respect of any Winsome Group Member's plant and equipment in the ordinary course; and

(f) any title retention arrangement in the ordinary course of trading on the supplier's usual terms of sale (or on terms more favourable to the Winsome Group) so long as the debt it secures is paid when due or contested in good faith and sufficient reserves of liquid assets have been set aside to pay the debt if the contest is unsuccessful.

Permitted Financial Indebtedness means:

(a) existing bank guarantees as at the date of this deed to the extent Fairly Disclosed in the Winsome Disclosure Materials (including any replacements of those bank guarantees on substantially equivalent terms); and

(b) credit cards used in the ordinary course of business, up to $100,000.

PPSA means the ***Personal Property Securities Act 2009*** (Cth).

PPSR means the Personal Property Securities register established under section 147 of the PPSA.

Proposed Announcement has the meaning given in clause 14.2.

Purpose means the purpose of:

(a) implementing the Transaction (including, but not limited to taking the actions described in clause 4); and

(b) any other purpose that the parties agree in writing, from time to time, to be a Purpose.

PWM Offtake Agreement means the offtake agreement between Sinomine (Hong Kong) Rare Metals Resources Co Limited and Power Metals Corp. dated as of 16 March 2022, as varied by the agreement between Winsome and Sinomine (Hong Kong) Rare Metals Resources Co Limited dates as of 30 November 2022.

Quebec Personal Property Registry means the register of personal and movable real rights established under the ***Civil Code of Quebec*** (Quebec).

Recommendation has the meaning given in clause 2.9.

Record Date means 5:00pm on the second Business Day after the Effective Date, or such other time and date as Winsome and Li-FT agree in writing.

Registry means Automic Group.

Related Body Corporate has the meaning given in section 50 of the Corporations Act.

Relevant Interest has the meaning given in sections 608 and 609 of the Corporations Act.

Renard Project means the Renard Diamond Project located in the Province of Quebec, Canada.

Renard Acquisition means the potential acquisition by Winsome (or a Related Body Corporate of Winsome) of all of the issued capital of Stornoway Diamonds (Canada) Inc. which holds the Renard Project pursuant to the terms of the Renard Transaction Document.

Renard Transaction Documents means the acquisition agreements (together with all associated and ancillary documents, by whatever name) associated with the potential acquisition of the Renard Project.

Representative means, in respect of a party, an employee, agent, officer, director, Adviser or financier of that party (or of a Related Body Corporate of that party), and, in the case of Advisers and financiers, includes employees, officers and agents of the Adviser or financier (as applicable).

Restraint has the meaning given in clause 3.1(f).

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Reverse Break Fee means an amount equal to $1,307,615.

Sale Agent means a person appointed by Li-FT and, if necessary, approved by ASIC (or any other applicable regulatory authority in Canada) to sell the New Li-FT Shares that would otherwise be issued to Ineligible Holders under the terms of the Scheme and the Option Scheme (as applicable) but for the operation of clause 5.5.

Sale Facility means the share sale facility operated by the Sale Agent as described in clause 5.6.

Sale Proceeds means the proceeds of the sale referred to in clause 5.6 after the Sale Agent or Li-FT (as applicable) has deducted any applicable brokerage, foreign exchange, stamp duty and other selling costs, Taxes (including withholding tax) and charges.

Scheme means the scheme of arrangement between Winsome and the Scheme Shareholders under which all of the Scheme Shares will be transferred to Li-FT under Part 5.1 of the Corporations Act, in consideration for the Scheme Consideration, materially and substantially in the form of Appendix 2 or such other form as agreed in writing between Winsome and Li-FT subject to any alterations or conditions that are made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Winsome and Li-FT.

Scheme Booklet means the scheme booklet prepared in respect of the Scheme and Option Scheme pursuant to section 412 of the Corporations Act and in accordance with the terms of this deed (including clause 4.5(j)(i)) to be dispatched to the Winsome Shareholders and Winsome Optionholders and which must include or be accompanied by:

(a) a copy of the Scheme;

(b) a copy of the Option Scheme;

(c) an explanatory statement complying with the requirements of the Corporations Act, the Corporations Regulations and ASIC Regulatory Guide 60;

(d) the Independent Expert's Report;

(e) a copy or summary of this deed;

(f) a copy of the executed Deed Poll;

(g) a copy of the executed Option Scheme Deed Poll

(h) a notice of the Scheme Meeting;

(i) a notice of the Option Scheme Meeting; and

(j) a proxy form(s).

Scheme Consideration means the consideration to be provided by or on behalf of Li-FT to each Scheme Shareholder for the transfer of each Scheme Share under the Scheme (subject to clause 5), being 0.107 New Li-FT Shares for every 1 Scheme Share held by a Scheme Shareholder in accordance with the Deed Poll.

Scheme Meeting means the meeting of Winsome Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Scheme, including any adjournment or postponement thereof.

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Scheme Option means an Option held by an Option Scheme Participant as at the Option Scheme Record Date.

Scheme Share means a Winsome Share held by a Scheme Shareholder as at the Record Date.

Scheme Shareholder means a Winsome Shareholder as at the Record Date (other than an Excluded Shareholder).

Scheme Resolution means a resolution to approve the Scheme under section 411(4)(a)(ii) of the Corporations Act.

Second Court Date means the first day on which an application made to the Court for orders under section 411(4)(b) of the Corporations Act approving the Scheme or Option Scheme Meeting (as applicable) is heard (or if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard), with such hearing being the **Second Court Hearing**.

Security Interest means any mortgage, charge, pledge, lien, assignment or other security interest or any other arrangement (including a right of set off or combination) entered into for the purpose of conferring a priority, including any security interest as defined in section 51A of the Corporations Act or in the PPSA.

SEDAR+ means the System for Electronic Data Analysis and Retrieval + of the Canadian Securities Administrators.

Share Register means the register of members maintained by Winsome in accordance with the Corporations Act.

Share Splitting means the splitting by a holder of Winsome Shares into two or more parcels of Winsome Shares whether or not it results in any change in beneficial ownership of the Winsome Shares.

Small Shareholder means a Scheme Shareholder (other than an Ineligible Foreign Holder) who based on their holding of Scheme Shares on the Record Date, would on implementation of the Scheme, be entitled to receive less than a marketable parcel (as that term is defined in the ASX Listing Rules) of New Li-FT Shares as Scheme Consideration (assessed by reference to the last traded price of Li-FT Shares on TSXV and the AUD:CAD exchange rate published on the Reserve Bank of Australia on the trading day prior to the Record Date).

Subdivision 14-D has the meaning given in clause 5.17(c).

Subsidiary has the meaning given in Division 6 of Part 1.2 of the Corporations Act.

Superior Proposal means a bona fide Competing Proposal which the Winsome Board, acting in good faith and after having obtained advice from its financial advisers and written advice from its legal advisers, determines:

(a) is reasonably capable of being valued and completed in accordance with its terms and within a reasonable time; and

(b) would, if completed substantially in accordance with its terms, be more favourable to Winsome Shareholders (as a whole) than the Scheme (as may be amended or varied following the application of the matching rights set out in clause 8.8),

taking into account all aspects of the Competing Proposal, including its conditions, the identity, reputation and the financial condition of the person making such proposal and all relevant legal, regulatory and financial matters (including the price, value and form of

consideration, funding, proposed timing and other matters affecting the probability of the proposal being completed).

Takeovers Panel means the Takeovers Panel constituted under the ***Australian Securities and Investments Commission Act 2001*** (Cth).

Tax or Taxes means:

(a) any and all taxes, duties, excises, fees, premiums, assessments, imposts, compulsory loans, levies and other like charges imposed by any Governmental Agency, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, gains, windfall, royalty, capital, capital stock production, recapture, transfer, land transfer, license, gift, occupation, wealth, environmental, mining, net worth, indebtedness, surplus, sales, goods and services (including GST), harmonized sales, use, value-added, excise, special assessment, stamp, withholding, business, franchising, real or personal property, development, occupancy, employer health, payroll, workers' compensation, registration, ad valorem, alternative and add-on minimum, utility, education, all surtaxes, all customs duties and import and export taxes, assessments or charges of any kind whatsoever, countervail and anti-dumping, all licence, franchise and registration fees and all premiums or contributions payable under an employee benefit plan established by applicable law and administered by a Governmental Agency, including Employment Insurance, the Canada Pension Plan, the Quebec Pension Plan, the Quebec Parental Insurance Plan and any workplace safety insurance program;

(b) all interest, penalties, charges, fines, fees, additions to tax or other additional amounts imposed by any Governmental Agency on amounts described in paragraph (a) above or this paragraph (b), in each case whether disputed or not; and

(c) for greater certainty, any amount levied or imposed by the Tax Act or the Canadian Tax Act.

Tax Act means the ***Income Tax Assessment Act 1997*** (Cth), the ***Income Tax Assessment 1936*** (Cth) and the Taxation Administration Act, as applicable.

Tax Returns means any and all returns, reports, declarations, elections, designations, notices, filings, forms, claims for refund, statements and other documents (including any estimated Tax returns and reports, withholding Tax returns and reports, and information returns and reports) and including any amendments, schedules, attachments, supplements, appendices, information and exhibits thereto, made, prepared, filed or required by a Governmental Agency to be made, prepared or filed by Law in respect of Taxes (whether in tangible, electronic or other form).

Taxation Administration Act means the ***Taxation Administration Act 1953*** (Cth).

Terminating Party has the meaning given in clauses 3.16 or 13.2, as applicable.

Third Party means a person other than Li-FT, Winsome and their respective Associates.

Timetable means the indicative timetable for the implementation of the Transaction set out in Attachment A (as may be amended by agreement in writing between Li-FT and Winsome).

Transaction means:

(a) the acquisition of all Scheme Shares by Li-FT through the implementation of the Scheme;

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(b) the acquisition of all Scheme Options by Li-FT through the implementation of the Option Scheme; and

(c) all associated transactions and steps contemplated by this deed.

Transaction Costs means all third party Adviser costs (incurred or paid, or have been agreed to incur or pay, or are payable in accordance with agreements made with those Advisers prior to the date of this deed) or other costs, fees and expenses (exclusive of GST to the extent input tax credits are available) that are incurred or paid, have been agreed to incur or pay, or are payable, in each case in connection with the transactions contemplated by the Transaction Documents.

Transaction Documents means this deed, the Scheme, the Option Scheme, the Deed Poll, the Option Scheme Deed Poll and any other documents agreed in writing between the parties.

TSXV means the financial market known as the TSX Venture Exchange operated by TMX Group Limited.

Variation has the meaning given in clause 5.17(b).

Voting Intention has the meaning given in clause 2.9.

Voting Power has the meaning given in section 610 of the Corporations Act.

Warranty means a Winsome Warranty or Li-FT Warranty (as applicable).

Winsome Board means the board of directors of Winsome.

Winsome Budget means the financial expenditure budget for the Winsome Group for the period from the date of this deed until the earlier of:

(a) the end of June 2026; or

(b) the termination of this deed,

as signed for identification purposes by the parties.

Winsome Capital Raising means an equity capital raising to issue up to 10,000,000 Winsome Shares.

Winsome Circular Information means any information concerning Winsome required by applicable law or the rules or policies of the TSXV to be included in the Li-FT Circular.

Winsome Data Room means the online electronic data room entitled 'Project Karma' administered by Digify in connection with the Transaction established and maintained by or on behalf of Winsome as at 5:00pm on 13 December 2025 (an index of which has been provided by Winsome's Representatives to Li-FT's Representatives before execution of this deed for the purposes of identification).

Winsome Director means a director of Winsome.

Winsome Disclosure Letter means the letter so titled from Winsome provided to Li-FT on 14 December 2025.

Winsome Disclosure Materials means:

(a) the Winsome Disclosure Letter; and

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(b) the written information, documents and responses disclosed or made available to Li-FT or its Representatives by or on behalf of Winsome in the Winsome Data Room (including written responses to questions in the Winsome Data Room) no later than 5:00pm on 13 December 2025 (an index of which has been provided by Winsome's Representatives to Li-FT's Representatives before execution of this deed for the purposes of identification).

Winsome Group means Winsome and each of its Related Bodies Corporate, and a reference to a **Winsome Group Member** is to Winsome or any of its Related Bodies Corporate.

Winsome Indemnified Parties means Winsome and its Related Bodies Corporate and their respective current and former directors, officers and employees.

Winsome Incentive Plan means:

(a) the employee incentive securities plan which was approved by Winsome Shareholders at Winsome's 2023 annual general meeting; and

(b) any other employee incentive arrangements of the Winsome Group.

Winsome Information means all the information in the Scheme Booklet (or any amendments or supplements) other than the Li-FT Information and the Independent Expert's Report, and includes any information about the Winsome Group:

(a) provided by Winsome to Li-FT in writing for use in the preparation of the Merged Group Information; or

(b) obtained by Li-FT from an announcement made by Winsome to ASX or from a publicly available document lodged by Winsome with ASIC (to the extent such information has not been superseded by later announcements made by Winsome to ASX or publicly available documents lodged by Winsome with ASIC) and used in the preparation of the Merged Group Information.

Winsome Material Adverse Change means an event, change, condition, circumstance, thing, occurrence or matter:

(a) that occurs after the date of this deed; or

(b) that occurs on, or occurred before, the date of this deed but that only becomes known to Li-FT, or is only announced or publicly disclosed, after the date of this deed,

(each a **Specified Event**), whether individually or when aggregated with all the other Specified Events, has had or is reasonably likely to have the effect of diminishing the net assets of the Winsome Group by $12,900,000 or more, as compared to what the net assets of the Winsome Group could reasonably be expected to have been but for such Specified Event in each case other than an event, change, condition, circumstance, thing, occurrence or matter:

(a) which is required or expressly permitted by the Transaction Documents;

(b) which is Fairly Disclosed in the Winsome Disclosure Materials;

(c) to the extent it was Fairly Disclosed in:

(i) an announcement made by Winsome to the ASX in the 12 months prior to the date of this deed;

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(ii) the Winsome technical report dated 30 September 2024 titled “Winsome Resources Limited Adina Lithium Project Preliminary Economic Assessment & Mineral Resource Estimate for Adina Lithium Project” as filed on SEDAR+ on 2 October 2024; or

(iii) the Winsome Relevant Searches;

(d) to the extent it was actually known to Li-FT or its Related Bodies Corporate prior to the date of this deed (which does not include knowledge of the generic risk of the relevant event, change, condition, matter, circumstance or thing occurring, but does include knowledge of a specific risk of the relevant event, change, condition, matter, circumstance or thing occurring);

(e) which Li-FT has previously approved, consented to or requested in writing;

(f) relating to the payment of Transaction Costs; or

(g) which is a Winsome Permitted Transaction;

(h) which result or arise from or in connection with:

(i) changes in rates relating to Tax, or changes in exchange rates or interest rates;

(ii) general economic, political, trading or business conditions, or changes to them, including changes or disruptions to, or fluctuations in, domestic or international financial markets or consumer demand, or changes in interest rates, foreign currency exchange rates or commodity prices, other than where such matters have a materially disproportionate effect on the Winsome Group as compared to other businesses operating in the same market segments as the Winsome Group;

(iii) acts of terrorism, war (whether or not declared and including without limitation the current conflict in Ukraine), natural disaster or adverse weather conditions or outbreak or escalation of any disease epidemic or pandemic; or

(iv) any actual or proposed change in any law, regulation or policy, or in any accounting principle or standard, including in relation to Tax, or in the interpretation or application of any of the foregoing.

Winsome Mining Licences means the mineral tenements, exploration rights and other rights and interests listed in Part 2 of Schedule 3, and any tenement or right applied for or granted in renewal or extension of any such tenement or right or in substitution or replacement for any such tenement or right.

Winsome Optionholder means a person who is registered on the Option Register as the holder of Options.

Winsome Permitted Transaction means:

(a) subject to clauses 6.3(d)(i) and 6.22, Winsome undertaking the Winsome Capital Raising;

(b) the sale of, or agreement to sell, any shares, common stock or other securities in Power Metals Corp;

(c) subject to clause 6.3(d)(ii), the sale, transfer or assignment of, or agreement to sell, transfer or assign, the Winsome Group's interest in the "Wincamp" logistics facility;

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(d) subject to clause 6.3(d)(iii), the sale or agreement to sell the Sirmac-Clapier Project or the assets comprising the Sirmac-Clapier Project;

(e) the sale or assignment of, or agreement to sell or assign, the PWM Offtake Agreement on substantially the terms as disclosed in the Winsome Disclosure Materials; and

(f) subject to clause 6.3(d)(iv), the payment of any consideration and/or the exercise of the option to acquire certain mineral claims comprising the Madina Project held by a Winsome Group Member in accordance with the terms of the corresponding Option Agreement between Bull Run Capital Inc. and Winsome dated 4 November 2025 (and as amended on 12 December 2025).

Winsome Prescribed Occurrence means the occurrence of any of the following events:

(a) Winsome converting all or any of its securities into a larger or smaller number of securities;

(b) Winsome or any other Winsome Group Member resolving to reduce its share capital in any material way or resolving to re-classify, combine, split, redeem or re-purchase directly or indirectly any of its shares;

(c) Winsome or any other Winsome Group Member:

(i) entering into a buy-back agreement; or

(ii) resolving to approve the terms of a buy-back agreement under the Corporations Act;

(d) Winsome or any other Winsome Group Member issuing shares, or granting an option or a performance right over its shares or agreeing to make such an issue or grant such an option or a performance right, other than to a directly or indirectly wholly-owned Subsidiary of Winsome or the issue of Winsome Shares upon exercise or vesting of Performance Rights or Options on issue as at the date of this deed;

(e) Winsome or any other Winsome Group Member issuing, or agreeing to issue, convertible notes or any other security convertible into shares;

(f) Winsome agreeing to pay, declaring or paying a dividend or any other form of distribution of profits or return of capital to its members;

(g) Winsome or any other Winsome Group Member disposing of the whole, or a substantial part of the business or property of Winsome Group (taken as a whole);

(h) Winsome or any other Winsome Group Member creating, or agreeing to create, any Encumbrance over any of its business or property other than in the ordinary course of business, other than as Fairly Disclosed;

(i) a Winsome Group Member making any change to its constitution;

(j) a Winsome Group Member being deregistered as a company or otherwise dissolved;

(k) an Insolvency Event occurring in relation to Winsome Group Member,

other than an event:

(a) required to be done by Winsome under the Transaction Documents (or reasonably necessary to the foregoing);

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(b) that is a Winsome Permitted Transaction;

(c) that Li-FT has expressly consented to, in writing; or

(d) that has been Fairly Disclosed by Winsome in the Winsome Disclosure Materials.

Winsome Regulated Event means, subject to clause 6.3, the occurrence of any of the events referred to in clauses 6.2(a) to 6.2(s) inclusive.

Winsome Relevant Searches means public searches of the PPSR and Quebec Personal Property Registry, in respect of members of the Winsome Group as at the date that is five Business Days prior to the date of this deed.

Winsome Senior Executives means Chris Evans and Simon Iacopetta.

Winsome Share means a fully paid ordinary share in the capital of Winsome.

Winsome Shareholder means a registered holder of one or more Winsome Shares, as shown in the Share Register.

Winsome Warranties means the representations and warranties of Winsome set out in Schedule 1.

Interpretation

1.2 In this deed, the following rules of interpretation apply unless the contrary intention appears:

(a) headings and bold type are for convenience only and do not affect the interpretation of this deed;

(b) the singular includes the plural and vice versa;

(c) words that are gender neutral or gender specific include each gender;

(d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;

(e) the words include, including, such as, for example and similar expressions are not words of limitation and do not limit what else might be included;

(f) a reference to:

(i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate or entity (as that term is defined in section 64A of the Corporations Act);

(ii) a thing (including a chose in action or other right) includes a part of that thing;

(iii) a party includes its successors and permitted assigns;

(iv) a document includes all amendments or supplements to that document;

(v) a clause, term, party, schedule or appendix is a reference to a clause or term of, or a party, schedule or appendix to, this deed (as applicable);

(vi) this deed includes all schedules and appendices to it;

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(vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, rule, ordinance, by-law, ruling, order, judgment, rule of common law or equity, an ASX Listing Rule, or a rule or policy of the TSXV and is a reference to that law as amended, consolidated or replaced;

(viii) an agreement (other than this deed) includes an undertaking or legally enforceable arrangement or understanding (whether or not in writing);

(ix) a time period includes the date referred to as that on which the period begins and the date referred to as that on which the period ends; and

(x) a monetary amount is in Australian dollars unless otherwise indicated;

(g) an agreement on the part of two or more persons binds them jointly and severally;

(h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;

(i) a reference to any time in this deed is a reference to such time in Perth, Western Australia, Australia; and

(j) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it.

2 Agreement to proceed with Transaction

Winsome to propose Scheme and Option Scheme

2.1 Winsome agrees to propose the Scheme and the Option Scheme to the Winsome Shareholders and the Winsome Optionholders and to implement the Scheme and the Option Scheme on and subject to the terms and conditions of this deed.

2.2 Winsome must not consent to any modification of, or amendment to, the Scheme or the Option Scheme, or to the making or imposition by the Court of any condition in respect of the Scheme or the Option Scheme, in each case without the prior written consent of Li-FT (such consent not to be unreasonably withheld or delayed).

2.3 Li-FT agrees to assist Winsome in proposing and implementing the Scheme and the Option Scheme and, if the Scheme becomes Effective, to acquire all the Scheme Shares in exchange for the Scheme Consideration and, if the Option Scheme becomes Effective, to acquire all the Scheme Options in exchange for the Option Scheme Consideration, in each case on and subject to the terms and conditions of the Transaction Documents.

Scheme Consideration and Option Scheme Consideration

2.4 If the Scheme becomes Effective, each Scheme Shareholder will be entitled to receive the Scheme Consideration in respect of each of their Scheme Shares and, if the Option Scheme becomes Effective, each Option Scheme Participant will be entitled to receive the Option Scheme Consideration in respect of each of their Scheme Options, in each case, on and subject to the terms of the Scheme and this deed.

2.5 In relation to the Scheme, subject to the Scheme becoming Effective, Li-FT undertakes and warrants to Winsome (in Winsome's own right and separately as trustee for each of the Scheme Shareholders) that, in consideration of the transfer to Li-FT of all Scheme Shares pursuant to the terms of the Scheme, Li-FT will:

(a) accept that transfer on the Implementation Date;

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(b) provide or procure the provision of the Scheme Consideration to each Scheme Shareholder for each Scheme Share;

(c) make all necessary applications to TSXV and ASX (as applicable) for the listing or quotation of the New Li-FT Shares and CDIs over New Li-FT Shares that comprise the Scheme Consideration on the TSXV and ASX (as applicable); and

(d) use its best endeavours to procure that the New Li-FT Shares that comprise the Scheme Consideration are listed on the TSXV or, if such New Li-FT Shares are issued in the form of CDIs, quoted on the ASX, from their date of issue,

in each case, on and subject to the terms of the Transaction Documents.

2.6 In relation to the Option Scheme, subject to the Option Scheme becoming Effective, Li-FT undertakes and warrants to Winsome (in Winsome's own right and separately as trustee for each of the Option Scheme Participants) that, in consideration of the transfer to Li-FT of all Scheme Options pursuant to the terms of the Option Scheme, Li-FT will:

(a) accept that transfer on the Option Scheme Implementation Date;

(b) provide or procure the provision of the Option Scheme Consideration to each Option Scheme Participant for each Scheme Option;

(c) make all necessary applications to TSXV and ASX (as applicable) for the listing or quotation of the New Li-FT Shares and CDIs over New Li-FT Shares that comprise the Option Scheme Consideration on the TSXV and ASX (as applicable); and

(d) use its best endeavours to procure that the New Li-FT Shares that comprise the Option Scheme Consideration are listed on the TSXV or, if such New Li-FT Shares are issued in the form of CDIs, quoted on the ASX, from their date of issue,

in each case, on and subject to the terms of the Transaction Documents.

2.7 In relation to the Scheme:

(a) Winsome Shareholders will be given the opportunity to elect to receive their Scheme Consideration in the form of either New Li-FT Shares or CDIs to be quoted on the ASX, with each CDI representing a beneficial interest in one New Li-FT Share; and

(b) Winsome may provide in the terms of the Scheme what election will be deemed to apply in the absence of a positive election from a Winsome Shareholder, which may be based on the residency of that Winsome Shareholder as shown in the Share Register.

2.8 In relation to the Option Scheme:

(a) Winsome Optionholders will be given the opportunity to elect to receive their Option Scheme Consideration in the form of either New Li-FT Shares or CDIs to be quoted on the ASX, with each CDI representing a beneficial interest in one New Li-FT Share; and

(b) Winsome may provide in the terms of the Option Scheme what election will be deemed to apply in the absence of a positive election from a Winsome Optionholder, which may be based on the residency of that Winsome Optionholder as shown in the Option Register.

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Winsome Board recommendation and director voting intentions

2.9 Winsome represents and warrants to Li-FT that, as at the date of this deed, each Winsome Director:

(a) has confirmed to Winsome that his or her recommendation:

(i) in respect of the Scheme is that Winsome Shareholders (other than Excluded Shareholders) vote, at the Scheme Meeting, in favour of the Scheme Resolution;

(ii) in respect of the Option Scheme is that Winsome Optionholders (other than Excluded Optionholders), vote, at the Option Scheme Meeting, in favour of the Option Scheme Resolution;

(b) he or she intends to vote, or cause to be voted:

(i) at the Scheme Meeting, all Winsome Shares in which he or she has a Relevant Interest or the voting of which he or she controls, in favour of the Scheme Resolution;

(ii) at the Option Scheme Meeting, all Options in which he or she holds or controls, in favour of the Option Scheme Resolution; and

(c) consents to Winsome announcing their intention to cause any Winsome Shares in which they have a Relevant Interest to be voted in favour of the Scheme Resolution,

in each case, subject only to:

(d) there being no Superior Proposal; and

(e) the Independent Expert concluding (and continuing to conclude) in the Independent Expert's Report that the Scheme is in the best interests of Winsome Shareholders and Winsome Optionholders (as applicable),

(in relation to clause 2.9(a), 2.9(d) and 2.9(e), **Recommendation**, and clause 2.9(b), 2.9(d) and 2.9(e), **Voting Intention**).

2.10 Winsome must use its best endeavours to procure that no Winsome Director withdraws, qualifies or adversely changes, modifies or revises (including, without limitation, by making any public statement supporting, endorsing or recommending any Competing Proposal or to the effect that he or she no longer supports the Scheme) his or her Recommendation or Voting Intention prior to the Implementation Date, unless:

(a) in circumstances where Winsome has complied with its obligations under clause 8, a Competing Proposal and the Winsome Board has determined in accordance with clause 8 that a Competing Proposal constitutes a Superior Proposal;

(b) the Independent Expert concludes in the Independent Expert's Report that:

(i) the Scheme is not in the best interests of Winsome Shareholders or, having previously concluded that the Scheme is in the best interests of Winsome Shareholders, withdraws or adversely changes that conclusion;

(ii) the Option Scheme is not in the best interests of Winsome Optionholders or, having previously concluded that the Option Scheme is in the best interests of Winsome Optionholders, withdraws or adversely changes that conclusion; or

(c) the withdrawal, qualification or adverse change, modification or revision is required by the Court.

2.11 Without limiting clause 8, if Winsome becomes aware that a Winsome Director proposes to withdraw, qualify or adversely change, modify or revise his or her Recommendation or Voting Intention:

(a) Winsome must promptly notify Li-FT in writing of that fact; and

(b) to the extent practicable and reasonable in the circumstances, the parties must consult in good faith to consider and determine whether the Winsome Director's Recommendation and/or Voting Intention (as applicable) can be maintained.

2.12 Despite anything to the contrary in clause 2.10, a statement made by Winsome or the Winsome Board to the effect that no action should be taken by Winsome Shareholders pending the assessment of a Competing Proposal by the Winsome Board or the completion of the matching right process set out in clause 8.8 shall not contravene clause 2.10.

3 Conditions precedent

Conditions to the Scheme

3.1 Subject to this clause 3, the respective obligations of the parties in relation to implementation of the Scheme are not binding, until and unless each of the following Conditions are satisfied or waived in accordance with this clause 3:

(a) **Independent Expert**: The Independent Expert issues the Independent Expert's Report on or before the time when the Scheme Booklet is registered with ASIC which concludes that the Scheme is in the best interest of Winsome Shareholders, and the Independent Expert does not withdraw, qualify or adversely change its conclusion in any written update to the Independent Expert's Report or withdraw its Independent Expert's Report before 8:00am on the Second Court Date.

(b) **Court approval**: Subject to clause 4.13, the Court makes orders under section 411(4)(b) of the Corporations Act approving the Scheme.

(c) **ASIC, ASX and TSXV**: Before 8:00am on the Second Court Date, ASIC, ASX and TSXV issue or provide all consents, waivers, relief or approvals, or have done any other acts, which Winsome and Li-FT consider (each acting reasonably) are necessary to implement the Scheme, and those consents, waivers, relief, approvals or other acts have not been withdrawn, cancelled or revoked.

(d) **Winsome Shareholder approval**: Winsome Shareholders (other than Excluded Shareholders) approve the Scheme at the Scheme Meeting by the requisite majorities under section 411(4)(a)(ii) of the Corporations Act.

(e) **Li-FT shareholder approval**: Before 8:00am on the Second Court Date, Li-FT shareholders approving any changes to Li-FT's constating documents required by ASX for the admission of Li-FT to the official list of the ASX;

(f) **No restraints**: As at 8:00am on the Second Court Date, there is not in effect any:

(i) permanent or temporary restraining order, permanent or temporary injunction or other final or preliminary decision, order, decree or ruling issued by any court of competent jurisdiction or Government Agency;

(ii) action or investigation by any Government Agency;

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(iii) law, rule or regulation; or

(iv) other legal restraint or prohibition,

that restrains, prohibits or materially impedes the implementation of the Scheme (each a **Restraint**).

(g) **No Winsome Prescribed Occurrence**: No Winsome Prescribed Occurrence occurs, or becomes known to Li-FT, between the date of this deed and 8:00am on the Second Court Date.

(h) **No Winsome Material Adverse Change**: No Winsome Material Adverse Change occurs, is announced, is disclosed to, discovered by, or otherwise becomes known to, Li-FT, between the date of this deed and 8:00am on the Second Court Date.

(i) **No Winsome Regulated Event**: No Winsome Regulated Event occurs, is announced, is disclosed to, discovered by, or otherwise becomes known to, Li-FT, between the date of this deed and 8:00am on the Second Court Date which has resulted in Li-FT having a right to terminate this deed under clause 13.2.

(j) **No Li-FT Prescribed Occurrence**: No Li-FT Prescribed Occurrence occurs, or becomes known to Winsome, between the date of this deed and 8:00am on the Second Court Date.

(k) **No Li-FT Material Adverse Change**: No Li-FT Material Adverse Change occurs, is announced, is disclosed to, discovered by, or otherwise becomes known to, Winsome, between the date of this deed and 8:00am on the Second Court Date.

(l) **No Li-FT Regulated Event**: No Li-FT Regulated Event occurs, is announced, is disclosed to, discovered by, or otherwise becomes known to, Winsome, between the date of this deed and 8:00am on the Second Court Date which has resulted in Winsome having a right to terminate this deed under clause 13.2.

(m) **TSXV listing**: The New Li-FT Shares to be issued pursuant to the Scheme are conditionally approved for listing on the TSXV before 8:00am on the Second Court Date (subject only to customary conditions and to the Scheme becoming Effective) and that approval remains in full force and effect in all respects and has not been withdrawn or revoked before 8:00am on the Second Court Date.

(n) **ASX admission and quotation**: ASX has conditionally approved Li-FT for listing on ASX (subject only to customary conditions and to the Scheme becoming Effective) and the New Li-FT Shares to be issued in the form of CDIs pursuant to the Scheme are approved for official quotation on the ASX before 8:00am on the Second Court Date (subject only to customary conditions and to the Scheme becoming Effective) and each approval remains in full force and effect in all respects and has not been withdrawn or revoked before 8:00am on the Second Court Date.

(o) **Completion of Li-FT Equity Raising**: the Li-FT Equity Raising raising a minimum of C$30,000,000 (before costs) by way of issue of subscription receipts, before 8:00am on the Second Court Date;

(p) **Galinée Transaction**: Closing of the Galinée Transaction in accordance with the terms of the Galinée Sale Agreements and (if applicable) the Galinée Term Sheet has occurred, and Li-FT is the legal and beneficial owner of a not less than 75% interest in the Galinée Project, before 8:00am on the Second Court Date.

(q) **Canadian securities law**: As at 8:00am on the Second Court Date, the issuance of the New Li-FT Shares by Li-FT as Scheme Consideration pursuant to the Scheme is

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exempt from, or otherwise not subject to, the prospectus requirements of applicable Canadian securities laws.

Conditions to the Option Scheme

3.2 Subject to this clause 3, the respective obligations of the parties in relation to the implementation of the Option Scheme are not binding, until and unless each of the following Conditions are satisfied or waived in accordance with this clause 3:

(a) **Independent Expert**: The Independent Expert issues the Independent Expert's Report on or before the time when the Scheme Booklet is registered with ASIC which concludes that the Option Scheme is in the best interest of Winsome Optionholders, and the Independent Expert does not withdraw, qualify or adversely change its conclusion in any written update to the Independent Expert's Report or withdraw its Independent Expert's Report before 8:00am on the Second Court Date.

(b) **Court approval**: Subject to clause 4.13, the Court makes orders under section 411(4)(b) of the Corporations Act approving the Option Scheme.

(c) **ASIC, ASX and TSXV**: Before 8:00am on the Second Court Date, ASIC, ASX and TSXV issue or provide all consents, waivers, relief or approvals, or have done any other acts, which Winsome and Li-FT consider (each acting reasonably) are necessary to implement the Option Scheme, and those consents, waivers, relief, approvals or other acts have not been withdrawn, cancelled or revoked.

(d) **Option Scheme Participant approval**: Option Scheme Participants approve the Option Scheme at the Option Scheme Meeting by the requisite majorities under section 411(4)(a)(i) of the Corporations Act.

(e) **No restraints**: As at 8:00am on the Second Court Date, there is not in effect any:

(i) permanent or temporary restraining order, permanent or temporary injunction or other final or preliminary decision, order, decree or ruling issued by any court of competent jurisdiction or Government Agency;

(ii) action or investigation by any Government Agency;

(iii) law, rule or regulation; or

(iv) other legal restraint or prohibition,

that restrains, prohibits or materially impedes the implementation of the Option Scheme (**Option Scheme Restraint**).

(f) **TSXV listing**: The New Li-FT Shares to be issued pursuant to the Option Scheme are conditionally approved for listing on the TSXV before 8:00am on the Second Court Date (subject only to customary conditions and to the Option Scheme becoming Effective) and that approval remains in full force and effect in all respects and has not been withdrawn or revoked before 8:00am on the Second Court Date.

(g) **ASX quotation**: The New Li-FT Shares to be issued in the form of CDIs pursuant to the Option Scheme are approved for official quotation on the ASX before 8:00am on the Second Court Date (subject only to customary conditions and to the Option Scheme becoming Effective) and such approval remains in full force and effect in all respects and has not been withdrawn or revoked before 8:00am on the Second Court Date.

(h) **Scheme**: The Scheme becomes Effective.

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Satisfaction of Conditions

3.3 Li-FT must, to the extent within its power to do so, use best endeavours to procure that each of the Conditions in clauses 3.1(e), 3.1(j), 3.1(k), 3.1(l), 3.1(m), 3.1(n), 3.1(o), 3.1(p), 3.1(q), 3.2(f), 3.2(g) and 3.2(g):

(a) is satisfied; and

(b) continues to be satisfied at all times until the last time that the relevant clause provides that such Condition is to be satisfied.

3.4 Winsome must, to the extent within its power to do so, use best endeavours to procure that each of the Conditions in clauses 3.1(a), 3.1(d), 3.1(g), 3.1(h), 3.1(i), 3.2(a) and 3.2(d):

(a) is satisfied; and

(b) continues to be satisfied at all times until the last time that the relevant clause provides that such Condition is to be satisfied.

3.5 Each of Winsome and Li-FT must, to the extent within its power to do so, use best endeavours to procure that:

(a) each of the Conditions in clauses 3.1(b), 3.1(c), 3.1(f), 3.2(c), 3.2(e), 3.2(f) and 3.2(h):

(i) is satisfied as soon as practicable after the date of this deed; and

(ii) continues to be satisfied at all times until the last time that the relevant clause provides that such Condition is to be satisfied;

(b) there is not in effect any Restraint or Option Scheme Restraint as at 8:00am on the Second Court Date; and

(c) there is no occurrence within its control or the control of any of its Related Bodies Corporate that would prevent or would be reasonably likely to prevent:

(i) any of the Conditions in clause 3.1 (other than the Condition in clause 3.1(f)) and clause 3.2 (other than the Condition in clause 3.2(e)) from being satisfied or remaining to be satisfied at all times until the last time that the relevant clause provides that such Condition is to be satisfied; or

(ii) there being not in effect any Restraint or Option Scheme Restraint as at 8:00am on the Second Court Date.

3.6 Winsome will not be in breach of its obligations under clause 3.4 or 3.5 to the extent (and only to the extent) that it takes any action expressly permitted or required to be done in this deed.

3.7 Li-FT will not be in breach of its obligations under clause 3.3 or 3.5 to the extent (and only to the extent) that it takes any action expressly permitted or required to be done in this deed.

Waiver of Conditions

3.8 The Conditions in clauses 3.1(b), 3.1(d), 3.1(n), 3.2(d), 3.2(f), 3.2(g) and 3.2(g) are for the benefit of both Winsome and Li-FT and cannot be waived.

3.9 The Conditions in clauses 3.1(c), 3.1(e), 3.1(f), 3.1(m), 3.1(o), 3.1(q), 3.2(c), 3.2(e), 3.2(f) and 3.2(h) are for the benefit of both Winsome and Li-FT and any breach or non-fulfilment of such Condition may only be waived by written agreement between Winsome and Li-FT.

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3.10 The Conditions in clauses 3.1(a), 3.1(j), 3.1(k), 3.1(l), 3.1(p) and 3.2(a), are for the sole benefit of Winsome and any breach or non-fulfilment of such Condition may only be waived by Winsome in writing.

3.11 The Conditions in clauses 3.1(g), 3.1(h) and 3.1(i) are for the sole benefit of Li-FT and any breach or non-fulfilment of such Condition may only be waived by Li-FT in writing.

3.12 A party entitled to waive the breach or non-fulfilment of a Condition under clause 3.10 or 3.11 may do so in its absolute discretion, subject to the provision of written notice to the other party. Any such waiver by a party for whose benefit the relevant Condition applies must take place on or prior to 8:00am on the Second Court Date.

3.13 If either Winsome or Li-FT waives the breach or non-fulfilment of a Condition in accordance with clauses 3.8 to 3.12 (inclusive), then:

(a) subject to clause 3.13(b), that waiver precludes that party from suing the other party for any breach of this deed arising as a result of the breach or non-fulfilment of that Condition or arising from the same event which gave rise to the breach or non-fulfilment of that Condition; but

(b) if the waiver of the Condition is itself conditional, and the other party:

(i) accepts the condition on the waiver, the terms of that condition on waiver apply notwithstanding any inconsistency with clause 3.13(a); or

(ii) does not accept the condition on the waiver, the Condition has not been waived.

3.14 Waiver of breach or non-fulfilment of a Condition does not constitute:

(a) a waiver of breach or non-fulfilment of any other Condition resulting from the same event; or

(b) a waiver of breach or non-fulfilment of that Condition resulting from any other event.

Failure of Condition in respect of the Scheme

3.15 Subject to clause 3.17, if:

(a) there is a breach or non-fulfilment of a Condition in clause 3.1 that has not been, or cannot be, waived in accordance with clause 3.8 by the earlier of the time or date specified in this deed for the satisfaction of that Condition and 11:59pm on the End Date;

(b) there is an act, failure to act, event or occurrence which would, does or will prevent a Condition in clause 3.1 from being satisfied, or a Condition in clause 3.1 becomes or will become incapable of being satisfied, and the breach or non-fulfilment of that Condition that has occurred, or would otherwise occur, has not been, or cannot be, waived, or each party having the benefit of that Condition confirms in writing to the other party that such breach or non-fulfilment will not be waived, in accordance with clause 3.8 by the earlier of the time or date specified in this deed for the satisfaction of that Condition and 11:59pm on the End Date; or

(c) the Scheme has not become Effective by 11:59pm on the End Date,

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then Winsome and Li-FT must promptly consult in good faith to:

(d) consider extending, and if agreed, extend, the time and date for satisfaction of the relevant Condition and/or the End Date (as applicable);

(e) consider changing, and if agreed, change, the date on which an application is made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Scheme or adjourning that application (as applicable) to a date agreed in writing between Winsome and Li-FT (being a date no later than five Business Days before the End Date);

(f) consider whether the Transaction may proceed by way of alternative means or methods so as to achieve an outcome that is commercially substantially the same as the Scheme, and if agreed, proceed by way of that alternative means or method; or

(g) any combination of the matters listed in clauses 3.15(d) to 3.15(f) (inclusive).

3.16 If Winsome and Li-FT have not reached agreement under clause 3.15 after consulting in good faith for a period of not less than five Business Days in accordance with clause 3.15 (or any shorter period ending at 5:00pm on the day before the earlier of the End Date and the Second Court Date) then, unless that Condition in clause 3.1 has been waived in accordance with clause 3.10 or 3.11, either of Winsome or Li-FT (**Terminating Party**) may terminate this deed by giving written notice to the other party, provided that the Terminating Party may only exercise such termination right if the breach or non-fulfilment of that Condition, the relevant act, failure to act, event or occurrence, or the failure of the Scheme to become Effective, did not arise due to a breach of this deed by the Terminating Party or a deliberate act or omission of the Terminating Party.

3.17 If the Condition in clause 3.1(d) is not satisfied (other than in the circumstances set out in clause 3.18), then either party may (but is not obliged to) terminate this deed with immediate effect by notice in writing, and there is no obligation to consult pursuant to clause 3.15.

Scheme Voted Down Because of Headcount Test

3.18 If the Scheme is not approved by Scheme Shareholders at the Scheme Meeting or the Option Scheme is not approved by Option Scheme Participants at the Option Scheme Meeting by reason only of the non-satisfaction of the Headcount Test, and Winsome or Li-FT has formed the view (acting reasonably) that:

(a) there are reasonable grounds on which an application could be made to the Court to exercise its discretion under section 411(4)(a)(ii)(A) of the Corporations Act to disregard the Headcount Test (**Order**), including but not limited to either party considering that Share Splitting or Option Splitting (as applicable) or some abusive or improper conduct may have caused or contributed to the Headcount Test not being satisfied; and

(b) the application contemplated in clause 3.18(a) is more likely than not to succeed,

then that party may by written notice to the other party within five Business Days after the date of the conclusion of the Scheme Meeting or the Option Scheme Meeting (as applicable) require that an application of the kind contemplated in clause 3.18(a) be made.

3.19 If a notice is given under clause 3.18:

(a) Winsome must, promptly after the notice is given, apply to the Court for the Order by making submissions to the Court and filing such evidence as counsel engaged by Winsome to represent it in Court proceedings related to the Scheme or Option

Scheme (as applicable), in consultation with Li-FT, considers is reasonably required to seek to persuade the Court to exercise its discretion to make the Order; and

(b) Li-FT must support Winsome's submissions made in accordance with this clause 3.19, including by making such submissions to the Court and filing such evidence as counsel engaged by Winsome and Li-FT (respectively) to represent it in Court proceedings related to the Scheme or the Option Scheme (as applicable) considers is reasonably required to seek to persuade the Court to exercise its discretion to make the Order.

3.20 If the Court makes the Orders, the Condition in clause 3.1(d) or 3.2(d) (as applicable) is deemed to be satisfied for all purposes.

Failure to satisfy a Condition of the Option Scheme

3.21 A party may not terminate this deed solely because any Condition in clause 3.2 has not been, or cannot be, satisfied or waived in accordance with clause 3.8 by the earlier of the time or date specified for its satisfaction in this deed and 11:59pm on the End Date, or because the Option Scheme has not become Effective by 11:59pm on the End Date.

Certain notices

3.22 Each of Winsome and Li-FT, in respect of matters within its knowledge, must keep the other reasonably informed of the progress towards satisfying any of the Conditions.

3.23 Each of Winsome and Li-FT must promptly notify the other party in writing if it becomes aware:

(a) that any Condition has been satisfied; or

(b) of any fact, matter or circumstance that has resulted or is reasonably likely to result in:

(i) a Condition becoming incapable of satisfaction or otherwise not being satisfied in accordance with its terms;

(ii) a breach of a Warranty provided by that party under this deed or such a Warranty ceasing to be true and correct in a material respect; or

(iii) a material breach of this deed by that party,

and provide such evidence or details as may be reasonably requested by the other party.

3.24 Each party must keep the other party informed of any material development of which it becomes aware that may lead to the breach or non-fulfilment of a Condition.

4 Implementation steps and Scheme Booklet

Timetable

4.1 Without limiting the parties' respective obligations under this clause 4, each party must use their best endeavours to promote and implement the Scheme and the Option Scheme as soon as reasonably practicable after the date of this deed and in accordance with the Timetable, including committing necessary resources (including the time and attention of management and the resources of Advisers, as reasonably required) and ensuring that its directors, officers, employees and Advisers work in good faith with the other party in a timely

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fashion to implement the Scheme and the Option Scheme, subject to the terms and conditions of this deed.

4.2 Failure by a party to meet any timeframe or deadline set out in the Timetable will not constitute a breach of clause 4.1 by a party:

(a) if that party used their best endeavours as required by clause 4.1 to comply with or meet that timeframe or deadline; or

(b) to the extent such failure is solely due to circumstances and matters outside the party's control, including the requirements of any Government Agency or the Court.

4.3 Each party must keep the other party reasonably informed about its progress against the Timetable and promptly notify the other party if it believes that any of the dates in the Timetable are not, or are unlikely to be, achievable.

4.4 To the extent that any of the dates or timeframes set out in the Timetable become not achievable or become unlikely to be achievable, the parties will consult in good faith to agree any necessary extension to ensure such matters are completed within the shortest timeframe that is reasonably possible.

Winsome obligations

4.5 Without limiting clause 4.1, Winsome must:

(a) **Winsome Board Recommendation and Voting Intentions**: subject to clause 2.10, include in the Scheme Booklet (including any supplementary disclosure to Winsome Shareholders or Winsome Optionholders) and any material public statement or announcement relating to the Transaction on or before the date of the Scheme Meeting or the Option Scheme Meeting (as applicable) (including, without limitation, the public announcement contemplated by clause 14.1) a statement to the effect that:

(i) in respect of the Scheme:

(A) the Winsome Board unanimously recommends that, subject only to no Superior Proposal emerging and the Independent Expert concluding (and continuing to conclude) in the Independent Expert's Report that the Scheme is in the best interests of Winsome Shareholders, Winsome Shareholders vote, at the Scheme Meeting, in favour of the Scheme Resolution, unless there has been a change of Recommendation permitted by clause 2.10; and

(B) each Winsome Director will, subject only to no Superior Proposal emerging and the Independent Expert concluding (and continuing to conclude) in the Independent Expert's Report that the Scheme is in the best interest of Winsome Shareholders, vote, or cause to be voted, at the Scheme Meeting, all Winsome Shares in which he or she has a Relevant Interest or which he or she controls in favour of the Scheme Resolution;

(ii) in respect of the Option Scheme:

(A) the Winsome Board unanimously recommends that, subject only to no Superior Proposal emerging and the Independent Expert concluding (and continuing to conclude) in the Independent Expert's Report that the Option Scheme is in the best interests of Winsome Optionholders, Winsome Optionholders vote, at the Option Scheme Meeting, in favour of the Option Scheme Resolution, unless there

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has been a change of Recommendation permitted by clause 2.10; and

(B) each Winsome Director will, subject only to no Superior Proposal emerging and the Independent Expert concluding (and continuing to conclude) in the Independent Expert's Report that the Option Scheme is in the best interest of Winsome Optionholders, vote, or cause to be voted, at the Option Scheme Meeting, all Winsome Options in which he or she has holds or controls in favour of the Option Scheme Resolution;

(b) **Proxy solicitation**: develop and implement a program for Winsome Shareholders engagement and proxy solicitation in support of the Transaction (including engaging a proxy solicitation firm to assist in soliciting proxy votes if Winsome wishes to do so), and consult with and consider in good faith any reasonable feedback and input received from Li-FT in relation to such program;

(c) **Share Register and Option Register**: provide Li-FT with a copy of:

(i) the Share Register as at the Record Date (which must include the name, registered address and registered holding of each Winsome Shareholder as at the Record Date), within one Business Day after the Record Date, in such form as Li-FT may reasonably require, and determine Winsome Shareholders' respective entitlements to the Scheme Consideration in accordance with the Scheme;

(ii) the Option Register as at the Option Scheme Record Date (which must include the name, registered address and registered holding of each Winsome Optionholder as at the Record Date), within one Business Day after the Option Scheme Record Date, in such form as Li-FT may reasonably require, and determine Winsome Optionholders' respective entitlements to the Option Scheme Consideration in accordance with the Option Scheme;

(d) **Proxy forms**: keep Li-FT reasonably informed on the status of proxy forms received for the Scheme Meeting and the Option Scheme Meeting (including the total number of proxy votes received):

(i) in favour of the Scheme Resolution or the Option Scheme Resolution (as applicable);

(ii) against the Scheme Resolution or the Option Scheme Resolution (as applicable);

(iii) to abstain on the Scheme Resolution or the Option Scheme Resolution (as applicable); and

(iv) allowing the proxy to vote at the proxy's discretion, including:

(A) on the day that is ten Business Days before the Scheme Meeting or the Option Scheme Meeting (as applicable);

(B) on each Business Day following the day that is ten Business Days before the Scheme Meeting or the Option Scheme Meeting (as applicable), up to the deadline for the receipt of proxy forms; and

(C) as soon as reasonably practical (and in any event, within 24 hours) following the deadline for receipt of proxy forms;

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(e) **Suspension**: subject to clause 4.5(y) and the parties acknowledgment that as at the date of this deed Winsome Shares are suspended from trading, not do anything to cause Winsome Shares to cease being quoted on ASX or to become permanently suspended from quotation or to remove Winsome from the Official List of the ASX prior to implementation of the Scheme;

(f) **Winsome Data Room**: keep open and permit Li-FT and its Representatives to access the Winsome Data Room until the cessation of the Exclusivity Period;

(g) **Compliance with laws**: do everything reasonably within its power to ensure that the Scheme is effected in accordance with all applicable laws and regulations (including the Corporations Act and Corporations Regulations, ASIC Regulatory Guide 60, Takeovers Panel policy and guidance notes, the ASX Listing Rules and the rules and policies of the TSXV);

(h) **Verification**: undertake appropriate due diligence and verification processes in relation to the Winsome Information;

(i) **Independent Expert**: promptly appoint the Independent Expert and provide all assistance and information reasonably requested by the Independent Expert to enable the Independent Expert to prepare the Independent Expert's Report for inclusion in the Scheme Booklet (including any update of, or revision, amendment or supplement to, the Independent Expert's Report) as soon as practicable following such requests;

(j) **Preparation of Scheme Booklet**:

(i) prepare the Scheme Booklet (other than the Li-FT Information, the Independent Expert's Report) as soon as practicable after the date of this deed in accordance with applicable laws, including the Corporations Act and Corporations Regulations, ASIC Regulatory Guide 60, Takeovers Panel policy and guidance notes and the ASX Listing Rules;

(ii) provide Li-FT with, and with a reasonable opportunity to review and make comments on, successive drafts of the Scheme Booklet prepared by Winsome in accordance with clause 4.5(j)(i), consult with Li-FT in relation to the content of those drafts (other than the Li-FT Information), and take into account, in good faith, all reasonable comments provided by or on behalf of Li-FT in a timely manner;

(iii) to the maximum extent permitted under Winsome's obligations to the Independent Expert, provide Li-FT with, and with a reasonable opportunity to review and make comments on, drafts of the Independent Expert's Report promptly after receiving such drafts from the Independent Expert and promptly give to the Independent Expert any reasonable comments provided by or on behalf of Li-FT, provided that those comments are limited to matters of factual accuracy. Winsome makes no representation, and gives no assurance, as to the extent to which such comments will be considered or incorporated by the Independent Expert;

(iv) obtain Li-FT's consent in writing to the inclusion of the Li-FT Information (including in respect of the form and context in which the Li-FT Information appears in the Scheme Booklet), such consent not to be unreasonably withheld or delayed, and Winsome must not lodge the Scheme Booklet with ASIC until such consent is obtained from Li-FT; and

(v) take all reasonable steps to ensure that the Winsome Information included in the Scheme Booklet is not false, or misleading or deceptive in any material

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respect (whether by omission or otherwise) as at the date it is dispatched to Winsome Shareholders and Winsome Optionholders;

(k) **Lodgement of regulator drafts of the Scheme Booklet**:

(i) as soon as reasonably practicable after the date of this deed, provide a draft of the Scheme Booklet to ASIC for its review for the purposes of section 411(2) of the Corporations Act, and provide a copy of such draft to Li-FT as soon as practicable thereafter;

(ii) provide to ASX an advanced draft of the Scheme Booklet suitable for review by ASX; and

(iii) keep Li-FT reasonably informed of any issues raised by ASIC and ASX in relation to the Scheme Booklet, consult with Li-FT in good faith prior to taking any steps or actions to address any such issues and to take into consideration Li-FT's reasonable comments regarding any such issues (provided that, where those issues relate to the Li-FT Information, Winsome must not take any steps or actions to address them without Li-FT's prior written consent, not to be unreasonably withheld or delayed);

(l) **No objection statement**: apply to ASIC for:

(i) a letter stating that ASIC does not intend to appear at the First Court Hearing; and

(ii) a statement under section 411(17)(b) of the Corporations Act stating that ASIC has no objection to the Scheme and the Option Scheme;

(m) **First Court Hearing**:

(i) lodge all documents with the Court and take all other necessary steps to ensure that an application for an order under section 411(1) of the Corporations Act directing Winsome to convene the Scheme Meeting and the Option Scheme Meeting is heard by the Court; and

(ii) apply to the Court for an order under section 411(1) of the Corporations Act directing Winsome to convene the Scheme Meeting and the Option Scheme Meeting;

(n) **Approval and registration of Scheme Booklet**: as soon as practicable after the Court orders Winsome to convene the Scheme Meeting and the Option Scheme Meeting, but subject to receipt from Li-FT of the consent referred to in clause 4.5(j)(iv), request that ASIC registers the explanatory statement in relation to the Scheme and the Option Scheme contained in the Scheme Booklet in accordance with section 412(6) of the Corporations Act;

(o) **Despatch**: as expeditiously as practicable following registration of the Scheme Booklet by ASIC, despatch the Scheme Booklet to Winsome Shareholders and Winsome Optionholders and to all other persons entitled to receive notice of the Scheme Meeting and the Option Scheme Meeting;

(p) **Opt-In Notice**: send an Opt-In Notice with the Scheme Booklet to each Winsome Shareholder who, based on their holding of Winsome Shares as at the date of the Court order convening the Scheme Meeting, would be a Small Shareholder;

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(q) **Supplementary disclosure**: if, after despatch of the Scheme Booklet, Winsome becomes aware:

(i) that information included in the Scheme Booklet is or has become false, or misleading or deceptive in any material respect (whether by omission or otherwise); or

(ii) of information that is required to be disclosed to Winsome Shareholders and Winsome Optionholders (as applicable) under any applicable law or regulation (including the Corporations Act and Corporations Regulations, ASIC Regulatory Guide 60, Takeovers Panel policy and guidance notes and the ASX Listing Rules) which was not included in the Scheme Booklet,

then, without limiting any other obligation under this clause 4.2, promptly:

(iii) consult with Li-FT in good faith, as to the need for, and form and content of, any supplementary disclosure to Winsome Shareholders (whether by update or supplement to the Scheme Booklet or by market announcement);

(iv) prepare any supplementary disclosure to the Winsome Information as soon as practicable in accordance with applicable laws, including the Corporations Act and Corporations Regulations, ASIC Regulatory Guide 60, Takeovers Panel policy and guidance notes and the ASX Listing Rules (including to ensure the information in the Scheme Booklet is no longer false, or misleading or deceptive in any material respect (whether by omission or otherwise));

(v) provide Li-FT with, and with a reasonable opportunity to review and make comments on, successive drafts of the supplementary disclosure prepared by Winsome, consult with Li-FT in relation to the content of those drafts (other than the Li-FT Information), and take into account, in good faith, all reasonable comments provided by or on behalf of Li-FT in a timely manner;

(vi) conduct a factual accuracy review of any supplementary disclosure to the Independent Expert's Report; and

(vii) if applicable, seek the Court's approval for the despatch of any update or supplement to the Scheme Booklet;

(r) **Director's voting**: use its best endeavours to procure that each Winsome Director:

(i) in relation to the Scheme:

(A) votes any Winsome Shares in which they have a Relevant Interest or the voting of which they control in favour of the Scheme Resolution , in each case subject only to:

(1) no Superior Proposal emerging; and

(2) the Independent Expert concluding (and continuing to conclude) in the Independent Expert's Report that the Scheme is in the best interest of Winsome Shareholders, and not withdrawing or adversely changing that conclusion;

(ii) in relation to the Option Scheme:

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(A) votes any Options in which they hold or control in favour of the Option Scheme Resolution or the Option Scheme Resolution (as applicable), in each case subject only to:

(1) no Superior Proposal emerging; and

(2) the Independent Expert concluding (and continuing to conclude) in the Independent Expert's Report that the Scheme is in the best interest of Winsome Shareholders, and not withdrawing or adversely changing that conclusion;

(s) **Scheme Meeting and Option Scheme Meeting**: convene and hold the Scheme Meeting to approve the Scheme and the Option Scheme Meeting to approve the Option Scheme in accordance with the orders made by the Court at the First Court Hearing;

(t) **Conditions certificate**: at or before the Second Court Hearing, provide to the Court (through its counsel):

(i) a certificate (signed for and on behalf of Winsome), in the form of a deed, confirming (in respect of matters within its knowledge) whether or not the Conditions included for its benefit (other than the Condition in clauses 3.1(b) and 3.2(a)) have been satisfied or waived in accordance with clauses 3.8 to 3.14 (inclusive), a draft of which certificate must be provided to Li-FT by 5:00pm on the date that is two Business Days prior to the Second Court Date; and

(ii) any certificate provided to it by Li-FT pursuant to clause 4.6(k);

(u) **Second Court Hearing**: subject to the Conditions (other than the Condition in clauses 3.1(b) and 3.2(a)) being satisfied or waived in accordance with clauses 3.8 to 3.14 (inclusive), apply to the Court for orders under section 411(4)(b) of the Corporations Act approving the Scheme;

(v) **Court Documents**:

(i) prepare the Court Documents;

(ii) consult with Li-FT as to the content and presentation of the documents required for the purposes of the Court Hearings held for the purposes of sections 411(1) and 411(4)(b) of the Corporations Act in relation to the Scheme and the Option Scheme; and

(iii) consider in good faith any reasonable comments provided by or on behalf of Li-FT in a timely manner prior to filing those documents with the Court;

(w) **Lodgement of Court order**: if the Court approves the Scheme and the Option Scheme (in each case, if made) under section 411(4)(b) of the Corporations Act, for the purposes of section 411(10) of the Corporations Act, lodge with ASIC an office copy of the order made by the Court under section 411(4)(b) of the Corporations Act approving the Scheme and the Option Scheme (as applicable) as soon as possible and in any event no later than the Business Day immediately following the day on which it receives such office copy (or any later date agreed in writing by Li-FT);

(x) **Li-FT Information**: prepare and promptly provide to Li-FT any information regarding the Winsome Group (including the businesses of the Winsome Group) that Li-FT reasonably requires in order to prepare the Li-FT Information for inclusion in the Scheme Booklet;

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(y) **Quotation of Winsome Shares and ASX listing**: apply to ASX to have:

(i) trading in Winsome Shares suspended from the close of trading on the Effective Date, or such other date and time agreed between the parties; and

(ii) Winsome removed from the Official List of ASX, and quotation of Winsome Shares on ASX terminated, by the close of trading on the trading day immediately following (but not on or before) the Implementation Date;

(z) **Promote merits of the Transaction**: participate in efforts reasonably requested by Li-FT to promote the merits of the Transaction, including meeting with Winsome Shareholders at the reasonable request of Li-FT and providing such information and assistance as Li-FT reasonably requests to enable it to promote the merits of the Transaction;

(aa) **Instruments of transfer**: subject to:

(i) the Scheme becoming Effective and Li-FT providing the Scheme Consideration to each Scheme Shareholder for each Scheme Share in accordance with the terms of the Scheme:

(A) on the Implementation Date, execute, on behalf of Scheme Shareholders, proper instruments of transfer and effect the transfer of Scheme Shares to Li-FT in accordance with the Scheme; and

(B) on the Implementation Date, register all transfers of Scheme Shares held by Scheme Shareholders to Li-FT;

(ii) the Option Scheme becoming Effective and Li-FT providing the Option Scheme Consideration to each Option Scheme Participant for each Scheme Option in accordance with the terms of the Option Scheme:

(A) on the Option Scheme Implementation Date, execute, on behalf of Option Scheme Participants, proper instruments of transfer and effect the transfer of Scheme Options to Li-FT in accordance with the Option Scheme; and

(B) on the Option Scheme Implementation Date, register all transfers of Scheme Options held by Option Scheme Participants to Li-FT; and

(bb) **Assistance with Li-FT Circular**: provide any assistance or information reasonably requested by Li-FT or its Representatives in connection with the preparation of the Li-FT Circular (including any supplementary disclosure to Li-FT shareholders), including reviewing the drafts of the Li-FT Circular prepared by Li-FT and provide comments in a timely manner on those drafts in good faith.

Li-FT obligations

4.6 Without limiting clause 4.1, Li-FT must:

(a) **Compliance with laws**: do everything reasonably within its power to ensure that all transactions contemplated by this deed are effected in accordance with all applicable laws, regulations and the ASX Listing Rules;

(b) **Proxy solicitation**: if applicable, assist Winsome to develop and implement a program for Winsome Shareholders' and Winsome Optionholders' engagement and proxy solicitation in support of the Transaction and to promote the merits of the Transaction subject to applicable law and ASIC policy;

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(c) **Prepare Li-FT Information**: as soon as practicable after the date of this deed:

(i) prepare the Li-FT Information for inclusion in the Scheme Booklet in accordance with all applicable laws, including the Corporations Act and Corporations Regulations, ASIC Regulatory Guide 60, Takeovers Panel policy and guidance notes and the ASX Listing Rules;

(ii) provide Winsome with, and with a reasonable opportunity to review and make comments on, drafts of the Li-FT Information and consider in good faith any reasonable comments provided by or on behalf of Winsome in a timely manner;

(iii) provide Winsome the final form of the Li-FT Information for inclusion in the Scheme Booklet; and

(iv) take all reasonable steps to ensure that the Li-FT Information included in the Scheme Booklet is not false, or misleading or deceptive in any material respect (whether by omission or otherwise) as at the date it is dispatched to Winsome Shareholders;

(d) **Assistance with Scheme Booklet and Court Documents**: promptly provide any assistance or information reasonably requested by Winsome or its Representatives in connection with the preparation of the Scheme Booklet (including any supplementary disclosure to Winsome Shareholders) or any Court Documents, including reviewing drafts of the Scheme Booklet and Court Documents provided by or on behalf of Winsome and promptly providing comments in good faith;

(e) **Independent Expert's Report**: promptly provide any assistance or information reasonably requested by Winsome or its Representatives, or by the Independent Expert, in connection with the preparation of the Independent Expert's Report (including any update of, or revision, amendment or supplement to, the Independent Expert's Report);

(f) **Li-FT Data Room**: keep open and permit Winsome and its Representatives to access the Li-FT Data Room until the cessation of the Exclusivity Period;

(g) **Verification**: undertake appropriate due diligence and verification processes in relation to the Li-FT Information;

(h) **Consent to Li-FT Information**: promptly after Winsome requests that it does so (and in any event prior to 5:00pm on the Business Day prior to the First Court Date):

(i) consent in writing to Winsome to the inclusion of the Li-FT Information in the Scheme Booklet, in the form and context in which the Li-FT Information appears in the Scheme Booklet, such consent not to be unreasonably withheld or delayed;

(ii) confirm in writing to Winsome that Li-FT prepared the Li-FT Information (other than any information regarding the Winsome Group contained in, or used in the preparation of, the Merged Group Information), in accordance with its obligations in clause 4.6(c); and

(iii) confirm in writing to Winsome that the Li-FT Information is in a form appropriate for inclusion in the Scheme Booklet;

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(i) **Update Li-FT Information**: promptly notify Winsome in writing if it becomes aware:

(i) of information which should have been but was not included in the Li-FT Information previously provided to Winsome, and promptly provide Winsome with all such information; or

(ii) that any Li-FT Information previously provided to Winsome is or has become false or misleading in any material respect (whether by omission or otherwise), or otherwise does not comply with applicable laws, ASIC Regulatory Guide 60, Takeovers Panel policy and guidance notes and the ASX Listing Rules, and promptly provide Winsome with all information necessary to ensure the Li-FT Information complies with applicable laws and is not false or misleading in any material respect (whether by omission or otherwise),

and promptly:

(iii) consult with Winsome in good faith, as to the need for, and form and content of, any supplementary disclosure to Winsome Shareholders and Winsome Optionholders (whether by update or supplement to the Scheme Booklet or by market announcement);

(iv) prepare any supplementary disclosure to the Li-FT Information as soon as practicable in accordance with applicable laws, including the Corporations Act and Corporations Regulations, ASIC Regulatory Guide 60, Takeovers Panel policy and guidance notes and the ASX Listing Rules (including to ensure the Li-FT Information in the Scheme Booklet is no longer false, or misleading or deceptive in any material respect (whether by omission or otherwise));

(v) provide Winsome with, and with a reasonable opportunity to review and make comments on, successive drafts of the supplementary disclosure to the Li-FT Information prepared by Li-FT, consult with Winsome in relation to the content of those drafts, and take into account, in good faith, all reasonable comments provided by or on behalf of Winsome in a timely manner; and

(vi) take all reasonable steps to ensure that the Li-FT Information included in the supplementary disclosure is not false, or misleading or deceptive in any material respect (whether by omission or otherwise) as at the date it is lodged with ASIC;

(j) **Deed Poll**: before 5:00pm on the date that is two Business Days before the First Court Date:

(i) execute the Deed Poll, and deliver the fully executed Deed Poll to Winsome and, if the Scheme becomes Effective, fully comply with the Deed Poll; and

(ii) execute the Option Scheme Deed Poll, and deliver the fully executed Option Scheme Deed Poll to Winsome and, if the Option Scheme becomes Effective, fully comply with the Option Scheme Deed Poll;

(k) **Conditions certificate**: before 8:00am on the Second Court Date, provide to Winsome, for provision to the Court at the Second Court Hearing, a certificate (signed for and on behalf of Li-FT), in the form of a deed, confirming (in respect of matters within its knowledge) whether or not the Conditions included for its benefit (other than the Condition in clauses 3.1(b) and 3.2(a) have been satisfied or waived in accordance with clauses 3.8 to 3.14 (inclusive), a draft of which certificate must be

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provided to Winsome by 5:00pm on the date that is two Business Days before the Second Court Date;

(l) **Representation at Court**: ensure that it is represented by counsel at each Court Hearing for the purposes of subsection 411(1) and paragraph 411(4)(b) of the Corporations Act;

(m) **Scheme Consideration and Option Scheme Consideration**: if:

(i) the Scheme becomes Effective, provide or procure the provision of the Scheme Consideration in the manner and in the amount contemplated by clause 5, the terms of the Scheme and the Deed Poll; and

(ii) the Option Scheme becomes Effective, provide or procure the provision of the Option Scheme Consideration in the manner and in the amount contemplated by clause 5, the terms of the Option Scheme and the Option Scheme Deed Poll;

(n) **Share transfer**: if the Scheme becomes Effective, accept a transfer of the Scheme Shares as contemplated by clause 4.5(aa)(i) and execute instruments of transfer in respect of the Scheme Shares;

(o) **Option transfer**: if the Option Scheme becomes Effective, accept a transfer of the Scheme Options as contemplated by clause 4.5(aa)(ii) and execute instruments of transfer in respect of the Scheme Options;

(p) **Liaise with ASIC**: provide all reasonable assistance requested by Winsome to assist Winsome to resolve any matters raised by ASIC or ASX regarding the Scheme Booklet, the Scheme or the Option Scheme;

(q) **TSXV listing**: ensure that Li-FT Shares continue to be listed on the TSXV;

(r) **Class Ruling**: if Winsome applies to the ATO for a Class Ruling, including in relation to scrip-for-scrip roll-over relief under subdivision 124-M of the Tax Act, provide Winsome with such assistance and information as may reasonably be requested by Winsome for the purposes of obtaining the Class Ruling;

(s) **Li-FT shareholder meeting**: prepare the Li-FT Circular (if required) together with any documents required by applicable laws and the rules or policies of the TSXV in connection with any Li-FT shareholder meeting and ensure that the Li-FT Circular complies in all material respects with all applicable laws and shall contain sufficient detail to permit the Li-FT shareholders to form a reasoned judgment concerning the matters to be placed before them at the Li-FT shareholder meeting, and, without limiting the generality of the foregoing, ensure that the Li-FT Circular does not contain any misrepresentation (except that Li-FT shall not be responsible for any information included in the Li-FT Circular relating to Winsome and its Representatives that was provided by Winsome expressly for inclusion in the Li-FT Circular);

(t) **Apply for TSXV approval**: use its reasonable endeavours to obtain all approvals, waivers, exemptions and modifications from TSXV or applicable Canadian securities regulatory authorities as may be required to facilitate implementation of the Scheme; and

(u) **ASX and ASIC**: use its reasonable endeavours to obtain all in-principle advices, approvals, waivers, exemptions and modifications from ASX (including, to avoid doubt, approval for a listing application) or ASIC as may be required to facilitate implementation of the Scheme and the Option Scheme.

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Scheme Booklet

4.7 If Winsome and Li-FT are unable to agree (acting in good faith) on the form or content of a particular part of the Scheme Booklet, then:

(a) if the relevant part of the Scheme Booklet is Li-FT Information, Winsome will make such amendments to that part of the Scheme Booklet as required by Li-FT (acting reasonably and in good faith); and

(b) if the relevant part of the Scheme Booklet is not Li-FT Information, Winsome (acting reasonably and in good faith) will decide the form and content of that part of the Scheme Booklet.

4.8 Winsome and Li-FT agree that the Scheme Booklet will contain a responsibility statement to the effect that:

(a) Winsome has prepared and is responsible for the content of the Scheme Booklet other than, to the maximum extent permitted by law, the Li-FT Information, the Independent Expert's Report, and none of Li-FT or its Related Bodies Corporate or their respective directors, officers or employees, consultants or advisers assumes any responsibility or liability for the accuracy or completeness of the Winsome Information;

(b) Li-FT has prepared and is responsible for the Li-FT Information contained in the Scheme Booklet (and no other part of the Scheme Booklet), and none of Winsome or its Related Bodies Corporate or their respective directors, officers or employees , consultants or advisers assumes any responsibility or liability for the accuracy or completeness of the Li-FT Information (other than any information regarding the Winsome Group contained in, or used in the preparation of, the Merged Group Information); and

(c) the Independent Expert has provided and is responsible for the Independent Expert's Report, and none of Li-FT or its Related Bodies Corporate or their respective directors, officers or employees, nor Winsome or its Related Bodies Corporate or their respective directors, officers or employees, assumes any responsibility or liability for the accuracy or completeness of the Independent Expert's Report.

Li-FT Circular

4.9 If Winsome and Li-FT are unable to agree (acting in good faith) on the form or content of a particular part of the Li-FT Circular, then:

(a) if the relevant part of the Li-FT Circular is Winsome Information, Li-FT will make such amendments to that part of the Li-FT Circular as required by Winsome (acting reasonably and in good faith); and

(b) if the relevant part of the Li-FT Circular is not Winsome Information, Li-FT (acting reasonably and in good faith) will decide the form and content of that part of the Li-FT Circular.

4.10 Winsome and Li-FT agree that the Li-FT Circular will contain a responsibility statement to the effect that:

(a) Winsome is responsible for the Winsome Circular Information contained in the Li-FT Circular; and

(b) Li-FT is responsible for the Li-FT Circular Information contained in the Li-FT Circular.

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Conduct of Court proceeding

4.11 Each party must procure that it is represented by counsel at the Court Hearings convened for the purposes of section 411(1) and paragraph 411(4)(b) of the Corporations Act.

4.12 This deed does not give Winsome or Li-FT any right or power to give undertakings to the Court for or on behalf of the other party without that party's written consent.

4.13 If the Court's approval of the Scheme in accordance with section 411(4) of the Corporations Act would impose any terms or conditions other than those set out in the Scheme, then each such term or condition must be approved in writing by Li-FT and Winsome (such approval not to be unreasonably withheld or delayed) prior to the Court granting the final orders and if not so agreed, the Condition in clause 3.1(b) will not be satisfied.

Appeal process

4.14 If the Court refuses to make orders convening the Scheme Meeting and the Option Scheme Meeting (as applicable) or approving the Scheme and the Option Scheme (as applicable), Winsome must consult with Li-FT in good faith as to whether to appeal the Court's decision and Winsome and Li-FT must appeal the Court's decision to the fullest extent possible except to the extent that:

(a) following consultation, the parties agree otherwise; or

(b) an independent senior counsel (agreed by the parties) advises that, in their opinion, an appeal would have no reasonable prospect of success before the End Date,

in which case either party may terminate this deed in accordance with clause 13.3.

5 Scheme Consideration and Option Scheme Consideration

Scheme Consideration and Option Scheme Consideration

5.1 Each:

(a) Scheme Shareholder is entitled to receive the Scheme Consideration in respect of each Scheme Share held by that Scheme Shareholder; and

(b) each Option Scheme Participant is entitled to receive the Option Scheme Consideration in respect of each Scheme Option held by that Option Scheme Participant,

in each case, subject to and in accordance with the terms of the Transaction Documents.

5.2 Subject to clauses 5.5, 5.9 and 5.10, Li-FT undertakes and warrants in favour of Winsome (in its own right and on behalf of each Scheme Shareholder) that:

(a) in consideration of the transfer to Li-FT of each Scheme Share held by a Scheme Shareholder under the terms of the Scheme, Li-FT will provide the Scheme Consideration to each Scheme Shareholder for each Scheme Share; and

(b) in consideration of the transfer to Li-FT of each Scheme Option held by an Option Scheme Participant under the terms of the Option Scheme, Li-FT will provide the Option Scheme Consideration to each Option Scheme Participant for each Scheme Option,

in each case, in accordance with the terms of the Transaction Documents.

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5.3 Li-FT undertakes and warrants in favour of Winsome (in its own right and on behalf of each Scheme Shareholder and Option Scheme Participant) that:

(a) on issue, the New Li-FT Shares issued under the Scheme as Scheme Consideration and issued under the Option Scheme as Option Scheme Consideration (including, when issued in CDI form, the Li-FT Share underlying such CDI) will:

(i) be duly and validly authorised;

(ii) be of the same class of Li-FT Shares currently issued and outstanding;

(iii) rank equally in all respects with all issued and outstanding Li-FT Shares;

(iv) confer an entitlement to participate in and receive any dividends or distribution of capital paid and any other entitlements accruing in respect of Li-FT Shares in accordance with their terms; and

(v) be fully paid, non-assessable and free from any mortgage, charge, lien, encumbrance or other Security Interest, encumbrance or third-party rights (including pre-emptive rights);

(b) it will make all necessary applications to TSXV and ASX (as applicable) for the listing or quotation of the New Li-FT Shares and CDIs over New Li-FT Shares that comprise the Scheme Consideration and Option Scheme Consideration on the TSXV and ASX (as applicable); and

(c) use its best endeavours to procure that the New Li-FT Shares that comprise the Scheme Consideration and Option Scheme Consideration are listed on the TSXV or, if such New Li-FT Shares are issued in the form of CDIs, quoted on the ASX, from their date of issue and it will keep Winsome informed regarding progress in this regard.

5.4 Winsome acknowledges that the undertakings and warranties by Li-FT in clause 5.3 are given to Winsome in its own right and in its capacity as trustee and nominee for each Scheme Shareholder and Option Scheme Participant.

Ineligible Holders

5.5 Li-FT will be under no obligation in the Transaction Documents to issue, and will not issue or procure to be issued any New Li-FT Shares (including New Li-FT Shares in the form of CDIs) in the name of any Ineligible Holder and, instead, unless Li-FT and Winsome otherwise agree in writing, Li-FT will issue or procure the issue of the New Li-FT Shares to which each Ineligible Holder would have otherwise been entitled to receive as Scheme Consideration or Option Scheme Consideration (as applicable) to the Sale Agent in accordance with the Scheme or Option Scheme (as applicable).

Sale Agent and Sale Facility

5.6 Li-FT must:

(a) no later than five Business Days prior to the Scheme Meeting, appoint the Sale Agent (such entity being acceptable to Winsome acting reasonably); and

(b) on the Implementation Date, issue to the Sale Agent:

(i) the New Li-FT Shares to which Ineligible Holders would otherwise be entitled under the Scheme and the Deed Poll or the Option Scheme and Option

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Scheme Deed Poll (as applicable), except to the extent any of the New Li-FT Shares are deducted or withheld under clause 5.6(b)(ii); and

(ii) the New Li-FT Shares (if any) which Li-FT determines (in its reasonable opinion) should be deducted or withheld from the Scheme Consideration or Option Scheme Consideration (as applicable) by Li-FT in respect of FRCGW Holders in accordance with clause 5.18.

5.7 Where New Li-FT Shares are issued to the Sale Agent pursuant to clause 5.6, Li-FT must procure that those New Li-FT Shares are dealt with in accordance with the Scheme or Option Scheme (as applicable).

5.8 The Sale Proceeds of the Ineligible Holders will be dealt with in accordance with the terms of the Scheme or Option Scheme (as applicable).

Fractional entitlements

5.9 Where the calculation of the number of New Li-FT Shares to be issued to a particular Scheme Shareholder or Option Scheme Participant (as applicable) (including an Ineligible Holder dealt with in accordance with clause 5.6) would result in the Scheme Shareholder or Option Scheme Participant (as applicable) becoming entitled to a part of a New Li-FT Share, then any such fractional entitlement will be rounded down to the nearest whole number of New Li-FT Shares, without any compensation for the fractional entitlement.

Share Splitting

5.10 If Li-FT is of the opinion (acting reasonably) that two or more Scheme Shareholders or Option Scheme Participant (as applicable) (each of whom holds a number of Scheme Shares or Scheme Options (as applicable) that results in rounding in accordance with clause 5.4) have, before the Record Date, been party to Share Splitting, or Option Splitting or division in an attempt to obtain unfair advantage by reference to such rounding, Li-FT may give notice to those Scheme Shareholders or Option Scheme Participant (as applicable):

(a) setting out their names and registered addresses as shown in the Share Register or Option Register (as applicable);

(b) stating that opinion; and

(c) attributing the Scheme Shares or Scheme Options (as applicable) held by all of them to one of them as specifically identified in the notice,

and, after such notice has been given, the Scheme Shareholder or Option Scheme Participant (as applicable) specifically identified in the notice as the deemed holder of all the specified Scheme Shares or Scheme Options (as applicable) will, for the purposes of the Scheme and Deed Poll or the Option Scheme and Option Scheme Deed Poll (as applicable), be taken to hold all of those Scheme Shares or Scheme Options (as applicable) and each of the other Scheme Shareholders or Option Scheme Participant (as applicable) whose names and registered addresses are set out in the notice will, for the purposes of the Scheme and Deed Poll or the Option Scheme and Option Scheme Deed Poll (as applicable), be taken to hold no Scheme Shares or Scheme Options (as applicable). Li-FT, in complying with the other provisions of:

(d) the Scheme and Deed Poll relating to it in respect of the Scheme Shareholder specifically identified in the notice as the deemed holder of all the specified Scheme Shares will be taken to have satisfied and discharged its obligations to the other

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Scheme Shareholders named in the notice under the terms of the Scheme and Deed Poll; or

(e) the Option Scheme and Option Scheme Deed Poll, relating to it in respect of the or Option Scheme Participant specifically identified in the notice as the deemed holder of all the specified Scheme Options, will be taken to have satisfied and discharged its obligations to the other Option Scheme Participants named in the notice under the terms of the or the Option Scheme and Option Scheme Deed Poll.

Excluded Shareholders

5.11 Li-FT represents that, to the extent any Li-FT Group Member is an Excluded Shareholder, that Li-FT Group Member consents to be excluded from the operation of the Scheme.

5.12 The parties acknowledge and agree that, to the extent there is any Excluded Shareholder, that person will not be a "Scheme Shareholder" for the purposes of this deed and will be excluded from the operation of the Scheme.

Australian Tax roll-over relief

5.13 Li-FT acknowledges that each Scheme Shareholder who is an Australian resident shareholder who holds their Scheme Shares on capital account may seek roll-over relief under subdivision 124-M of the Tax Act, to the extent permitted by the Tax Act.

5.14 Li-FT undertakes that:

(a) it will not make a choice to deny roll-over relief to the Scheme Shareholders under subsection 124-795(4) of the Tax Act;

(b) it is the ultimate holding company of the wholly-owned group for the purposes of subparagraph 124-780(3)(c)(ii) of the Tax Act; and

(c) no member of the wholly owned-group of which Li-FT is a member will issue any equity (other than the New Li-FT Shares), or owe new debt, under the Scheme:

(i) to an entity that is not a member of the group of which Li-FT is a member; and

(ii) in relation to the issuing of the New Li-FT Shares, for the purposes of paragraph 124-780(3)(f) of the Tax Act.

5.15 Winsome acknowledges that each Scheme Shareholder who is an Australian resident shareholder who holds their Scheme Shares on capital account may seek roll-over relief under subdivision 124-M of the Tax Act, to the extent permitted by the Tax Act.

5.16 Winsome undertakes that it will apply for and endeavour to obtain a Class Ruling on behalf of Winsome Shareholders in relation to scrip-for-scrip roll-over relief under subdivision 124-M of the Tax Act.

Withholding

5.17 For the purpose of this clause:

(a) **Declaration** means a declaration provided by a Scheme Shareholder in accordance with section 14-225 and section 14-210(3) of Schedule 1 to the Taxation Administration Act;

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(b) **Variation** means a notice of variation as granted by the Commissioner of Taxation under subsection 14-235(2) of Schedule 1 to the Taxation Administration Act; and

(c) **Subdivision 14-D** means Subdivision 14-D of Schedule 1 to the Taxation Administration Act.

5.18 If Li-FT determines (in its reasonable opinion acting in good faith) that it is required by Subdivision 14-D to pay amounts (each being a **FRCGW Amount**) to the Commissioner of Taxation in respect of the acquisition of the Scheme Shares from certain Scheme Shareholders (each being a **FRCGW Holder**), Li-FT shall be entitled to deduct or withhold from the Scheme Consideration otherwise payable to the FRCGW Holder the number of New Li-FT Shares required to be sold in order to satisfy the FRCGW Amount (taking into account potential fluctuations in the price of the New Li-FT Shares, if reasonable) and issue those New Li-FT Shares to the Sale Agent in accordance with clause 5.6(b)(ii).

5.19 Li-FT will remit to the Commissioner of Taxation so much of the Sale Proceeds received under clause 5.7 as is required to comply with Subdivision 14-D (as determined by Li-FT under clause 5.18), to the extent those Sale Proceeds are derived from the sale of New Li-FT Shares to which a FRCGW Holder would otherwise be entitled under the Scheme and the Deed Poll.

5.20 The aggregate sum payable to the FRCGW Holders will not be increased to reflect the amount remitted to the Commissioner under clause 5.19 or otherwise deducted by Li-FT in accordance with clause 5.18 and the Scheme, and the net aggregate sum payable to those FRCGW Holders will be taken to be in full satisfaction of their right to the Scheme Consideration.

5.21 Li-FT acknowledges and agrees that it will reduce the FRCGW Amount with respect to a Scheme Shareholder where that Scheme Shareholder provides a Variation to Li-FT prior to the Implementation Date and Li-FT does not know or reasonably suspect the Variation to be false or invalid.

5.22 Li-FT acknowledges and agrees that it shall not pay any amounts to the Commissioner of Taxation under clause 5.19 with respect to a Scheme Shareholder where that Scheme Shareholder provides a Declaration to Li-FT prior to the Implementation Date and Li-FT does not know or suspect that the Declaration is false.

5.23 If Li-FT forms the view that it knows or suspects that a Declaration it has received is false, and Li-FT received the Declaration more than 30 days before the Implementation Date, Li-FT agrees that it shall not pay any amounts to the Commissioner of Taxation in respect of that Scheme Shareholder until it has:

(a) provided information upon which it relied to form that view to the Scheme Shareholder who has provided that Declaration no less than 20 days before the Implementation Date;

(b) provided the Scheme Shareholder by notice in writing the opportunity to review the information provided to it and respond with their views no less than ten days before the Implementation Date; and

(c) reviewed any response from the Scheme Shareholder and, after having reconsidered its view, still be of the view that it has knowledge or suspicion that the Entity Declaration it has received is false.

5.24 Winsome agrees that Li-FT may approach the ATO to obtain clarification as to the application of Subdivision 14-D to the Scheme and will provide all information and assistance that Li-FT reasonably require in making any such approach. Li-FT agrees:

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(a) to provide Winsome a reasonable opportunity to review the form and content of all materials to be provided to the ATO, and must incorporate Winsome's reasonable comments on those materials, and more generally to take into account Winsome's comments in relation to Li-FT's engagement with the ATO, and provide Winsome a reasonable opportunity to participate in any discussions and correspondence between Li-FT and the ATO in connection with the application of Subdivision 14-D to the Scheme; and

(b) subject to clause 5.23, not to contact any Scheme Shareholders in connection with the application of Subdivision 14-D to the Scheme without Winsome's prior written consent.

5.25 The parties agree to consult in good faith as to the application of Subdivision 14-D, including taking into account any clarification provided by the ATO following any process described in clause 5.23. The parties agree to take all actions that they agree (each acting reasonably) are necessary or desirable following that consultation.

6 Conduct of Winsome business and transitional matters

Conduct of Winsome business

6.1 Subject to clause 6.3, from the date of this deed until the Implementation Date, Winsome must:

(a) conduct, and cause each Winsome Group Member to conduct, its business and operations:

(i) in the ordinary and usual course consistent with the manner in which each such business and operations were conducted immediately prior to the date of this deed and, without limiting this clause, materially and substantially in accordance with the Winsome Budget;

(ii) in accordance with all applicable laws;

(iii) in accordance with agreements binding upon the relevant Winsome Group Member which are material to the Winsome Group (taken as a whole); and

(iv) in accordance with all material Authorisations that are binding on the Winsome Group;

(b) keep Li-FT informed of any material developments concerning the conduct of its business including promptly notifying Li-FT in writing of:

(i) any events, facts, matters or circumstances which would or would be reasonably be expected to constitute a Winsome Material Adverse Change, Winsome Prescribed Occurrence, a Winsome Regulated Event or a material breach of any Winsome Warranty;

(ii) any material developments concerning the Winsome Group's business, assets, activities, employees and operations;

(iii) in the event that total outflows in a given month for a particular line item in the Winsome Budget is, or is expected to be, more than 110%;

(iv) as soon as practicable after the end of each calendar month covered by the Winsome Budget, provide Li-FT with a report of actual expenditure in that

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calendar month against line items in the Winsome Budget for that calendar month and explaining the reasons for any variances;

(v) any material correspondence or engagement with Government Agencies, key contractual counterparties (including, but not limited to, the counterparties to the Material Contract) and other key stakeholders; and

(vi) the resignation of, or termination for cause of, any Winsome Senior Executive;

(c) use all reasonable endeavours, and procure that each other Winsome Group Member uses all reasonable endeavours, to:

(i) preserve and maintain the value of the businesses and assets of the Winsome Group;

(ii) maintain and preserve their relationships with Government Agencies, customers, suppliers and other stakeholders having material business dealings with any Winsome Group Member, other than in respect of actions arising out of the enforcement or termination of such arrangements in the ordinary course;

(iii) comply in all material respects with all applicable laws and regulations (including requirements of any Government Agency) and all material Authorisations applicable to any Winsome Group Member;

(iv) comply in all material respects with the Material Contracts, enforce the Material Contract and not waive any breach by a counterparty to any such Material Contract;

(v) comply in all material respects with any agreement binding on any Key Winsome Mining Licence; and

(vi) ensure that there is no occurrence within its control that would constitute or be likely to constitute a Winsome Material Adverse Change, Winsome Prescribed Occurrence, Winsome Regulated Event or breach of any Winsome Warranty; and

(d) maintain, and cause each Winsome Group Member (where applicable) to maintain the Winsome Mining Licences in good standing and in full force and effect.

6.2 Subject to clause 6.3, Winsome must not, and must ensure that each Winsome Group Member does not, from the date of this deed until the Implementation Date:

(a) voluntarily terminate, relinquish, or dispose of, or fail to renew, any Winsome Mining Licence or any part of a Winsome Mining Licence;

(b) sell or grant any option, or grant any interest (including a Security Interest) over any Winsome Mining Licence;

(c) allow any of its insurances to lapse without renewal or replacement or increase the amount of cover under any of its insurances by any material amount;

(d) enter into or amend any agreement with, or incur any commitment to, a related party;

(e) enter into any agreement, or incur any commitment, involving any expenditure which is not in the Winsome Budget or with a term, or period during which a Winsome Group Member owes any obligation to, or is entitled to any rights as against, a

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counterparty, of more than two years (from the date of entry into that agreement or commitment)

(f) terminate or amend any material term of any agreement, joint venture, partnership or commitment (or any series of related agreements, joint ventures, partnerships or commitments) under which it may be required to incur expenditure greater than $500,000;

(g) terminate or amend any Material Contract;

(h) dispose of any securities in Winsome Group companies held in any other Winsome Group Member;

(i) cease, or threaten to cease, to carry on a material part of its business;

(j) subject to clauses 6.16 and 6.17, do any of the following in respect of any employee or prospective employee or consultant or prospective consultant of the Winsome Group whose total annual fixed remuneration as at the date of this deed is greater than $200,000:

(i) enter into a new employment or consulting agreement;

(ii) increase their remuneration or otherwise materially and in a manner adverse to the Li-FT Group vary their employment or consulting arrangements, other than in connection with a promotion or role change for any existing employee;

(iii) accelerate their rights to compensation or benefits or any kind; or

(iv) pay any termination or retention payment, other than termination or resignation arrangements (including pursuant to settlement or similar arrangements) in the ordinary course of business;

other than in accordance with any of the following:

(v) any existing agreement, existing policy any guideline or a Winsome Incentive Plan in place as at the date of this deed and Fairly Disclosed in the Winsome Disclosure Materials;

(vi) any other written arrangement Fairly Disclosed in the Winsome Disclosure Materials or agreed in writing with Li-FT;

(k) announce, declare or pay any dividends;

(l) incur any Financial Indebtedness other than:

(i) Permitted Financial Indebtedness;

(ii) intragroup loans, trade creditors, employee liabilities and items of a similar nature incurred in the usual and ordinary course of business and consistent with past practice;

(iii) Financial Indebtedness contemplated and Fairly Disclosed in the Winsome Disclosure Materials;

(m) make any material Tax elections or change any material Tax methodologies relating to Tax applied by it, other than as required by law;

(n) create, or agree to create, any Encumbrance (other than a Permitted Encumbrance);

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(o) settle or compromise any dispute, audit, investigation or material inquiry relating to Tax, without first providing Li-FT a reasonable opportunity to review the form and content of all proposed settlements or compromises and taking into account Li-FT's reasonable comments on those proposed settlements or compromises, unless failing to do so would result in a statutory deadline being missed which would have a material adverse impact on the Winsome Group;

(p) commence (other than by cross-claim or counterclaim), compromise, settle or offer to settle any legal proceeding, claim, investigation, arbitration or similar proceeding, without the express prior written consent of Li-FT where the claimed or settled amount exceeds $250,000;

(q) agree, authorise, resolve, commit or otherwise bind itself to do any of the matters set out above; or

(r) take or fail to take any action that constitutes a Winsome Prescribed Occurrence, Winsome Material Adverse Change or breach of any Winsome Warranty.

Exceptions to conduct of Winsome business

6.3 Nothing in clause 6.1 or 6.2 restricts any Winsome Group Member from doing or not doing (or agreeing to do or not do) anything which:

(a) is required or expressly permitted by the Transaction Documents;

(b) has been Fairly Disclosed in the Winsome Disclosure Materials;

(c) is included in or contemplated by the Winsome Budget;

(d) is a Winsome Permitted Transaction provided that where that Winsome Permitted Transaction is:

(i) the Winsome Capital Raising:

(A) it does not include the issue of any form of equity security (as defined in the ASX Listing Rules) other than Winsome Shares;

(B) unless the prior written consent of Li-FT is obtained, the pricing of the Winsome Capital Raising is at least equal to not less than 90% of the 5 day volume weighted average price of Winsome Shares over the period prior the announcement of the Winsome Capital Raising; and

(C) is on terms (including fees and commissions) usual for raisings of this nature and size;

(ii) the sale, transfer or assignment of, or agreement to sell, transfer or assign, the Winsome Group's interest in the "Wincamp" logistics facility, the terms of any such agreement are acceptable to Li-FT acting reasonably;

(iii) unless otherwise agreed by the parties in writing, the sale or agreement to sell the Sirmac-Clapier Project or the assets comprising the Sirmac-Clapier Project; and

(iv) the proposed acquisition of the Madina Project, the terms of the acquisition are not amended or varied (including the waiver of any rights) without the prior written consent of Li-FT (not to be unreasonably withheld or delayed).

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(e) has been Fairly Disclosed to the ASX within the 12 months prior to the date of this deed;

(f) appears on the Winsome Relevant Searches;

(g) is required by any applicable law, regulation, contract (but only to the extent that such contract was entered into before the date of this deed, and a copy of it was Fairly Disclosed in the Winsome Disclosure Materials) or by an order, rules, injunction or undertaking of a court or Government Agency;

(h) is undertaken in accordance with the Winsome Budget to progress the Winsome Group's existing exploration and development activities on its projects, including but not limited to:

(i) applying for, negotiating and executing the terms of any access agreement, permit, licence, lease or Authorisation required for access to, or the exploration or development of, the project; and

(ii) negotiating and executing the terms of any agreements with traditional owners;

(i) is required to pay any Tax when due, except for any Taxes in dispute of which there is a specific reserve, accrual or provision;

(j) is a necessary and prudent response to any emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property) and it is impractical to seek the approval of Li-FT prior to giving effect to the response;

(k) is payment of any Transaction Costs that are Fairly Disclosed in the Winsome Disclosure Materials (including any GST payable even if an input tax credit is available) and consistent with the Winsome Budget;

(l) is the repayment of any Financial Indebtedness;

(m) is within the actual knowledge of Li-FT or its Related Bodies Corporate or Representatives before the date of this deed;

(n) has been consented to in writing by Li-FT (such consent not to be unreasonably withheld or delayed);

(o) in the case of clause 6.1(a) in connection with an actual, proposed or Competing Proposal to the extent permitted by clause 8; or

(p) subject to this clause, relates to the Renard Acquisition or the Renard Transaction Documents, provided that Winsome will:

(i) keep Li-FT informed of any material developments concerning the Renard Acquisition and the terms of the Renard Transaction Documents;

(ii) consult with Li-FT with respect to the terms of the terms and conditions of the Renard Acquisition and the Renard Transaction Documents; and

(iii) obtain the prior written consent of Li-FT to the form of the Renard Transaction Documents before those documents are entered into (whether conditionally or otherwise) which consent Li-FT may provide (or otherwise) subject to such conditions as it may determine (in each case in its sole discretion).

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Without limiting the above, Winsome acknowledges and agrees that:

(iv) the written consent and approval of Li-FT is required for the Renard Acquisition and that Li-FT may provide or withhold that consent in its sole discretion; and

(v) the provision or otherwise of that consent (including where that consent is conditional), will not otherwise affect the matters contemplated by this deed.

Contact in relation to Renard Project stakeholders

6.4 Li-FT must, and must procure that its Related Bodies Corporate, Associates and Representatives do not, have any contact of any kind with Stornoway Diamonds (Canada) Inc, 11272420 Canada Inc, Deloitte Restructuring Inc or any other shareholders or creditors of Stornoway Diamonds (Canada) Inc or 11272420 Canada Inc during the period from the date of this deed until the Effective Date without the prior written consent of Winsome.

Access

6.5 Subject to clauses 6.6 and 6.7, on and from the date of this deed until the Implementation Date, Winsome must, and must procure each other Winsome Group Member promptly provides to Li-FT reasonable access to information, reasonable support from external legal counsel (at Li-FT's expense), premises and such senior executives of any Winsome Group Member during normal business hours as reasonably requested by Li-FT or its Representatives, and afford Li-FT and its Representatives reasonable co-operation, for the purpose of:

(a) satisfying any Condition;

(b) implementing the Scheme and the Option Scheme (including preparing for implementation of the Scheme and the Option Scheme);

(c) Li-FT developing and implementing plans for transition of Winsome's operations and businesses to Li-FT following implementation of the Scheme;

(d) keeping Li-FT informed of any material changes or developments relating to Winsome Group, including:

(i) the Winsome Group's financial position or trading performance (including but not limited to cash flow and working capital position) when compared to Winsome Group's financial position or trading performance (including but not limited to cash flow and working capital position) as Fairly Disclosed in the Winsome Disclosure Materials;

(ii) the financial or operational performance, or the reputation of, the Winsome Group (taken as a whole);

(iii) the Winsome Group's relationships with Government Agencies or the counterparties to the Material Contract;

(e) if requested by Li-FT, as soon as reasonably practicable upon such request, reasonable assistance necessary for Li-FT to cause to be prepared a mineral resource estimate, preliminary economic assessment and/or related technical report concerning the Adina Lithium Project (whether in whole or in part) that is compliant with National Instrument 43-101 – ***Standards of Disclosure for Mineral Projects***. Li-FT acknowledges and agrees that any such mineral resource estimate, preliminary economic assessment and/or related technical report may not be published by Li-FT prior to the Implementation Date without Winsome's prior written consent; and

(f) any other purpose agreed between Li-FT and Winsome (each acting reasonably) in writing,

provided that:

(g) Li-FT must provide Winsome with reasonable notice of any request for information or access;

(h) Li-FT must comply with the reasonable requirements of Winsome (acting reasonably and in good faith having regard to the purpose in this clause 6.3(a)) in relation to any access granted; and

(i) access to the Winsome Disclosure Materials must continue to be made available during the Exclusivity Period.

6.6 Winsome will not be required to provide access, information or documents under clause 6.5 to the extent that doing so would:

(a) cause unreasonable disruption to the Winsome Group's business;

(b) result in any Winsome Group Member breaching any applicable law or requirement of any Government Agency, or any obligation of confidentiality owed to a Third Party; or

(c) result in a waiver or loss of legal professional privilege.

6.7 Subject to and without limiting clause 8, nothing in clause 6.5 requires Winsome to provide any information concerning:

(a) its directors' or management's consideration of the Scheme or the Option Scheme; or

(b) any potential or actual Competing Proposal.

Treatment of Performance Rights

6.8 Winsome must ensure that prior to the Record Date all Performance Rights are:

(a) vested and converted into Winsome Shares in accordance with the terms of issue of the relevant Performance Rights;

(b) cancelled or extinguished pursuant to an arrangement to be agreed with the holder of the relevant Performance Right; or

(c) lapsed or forfeited, or have expired (or will automatically do any of these things before the End Date),

such that, as at the Record Date, there are no Performance Rights on issue in Winsome.

6.9 For the avoidance of doubt, the parties acknowledge and agree that:

(a) Winsome's obligations under clause 6.8 may require Winsome to enter into any deed or agreement with the holders of Performance Rights in order to effect the exercise or cancellation of those Performance Rights;

(b) each Winsome Group Member will comply with all of its obligations under applicable law in respect of the conversion, cancellation, extinguishment (including by cash payment), lapse, forfeiture, or expiration of a Performance Right or Option, including laws relating to employment, Tax, Tax withholdings and remittance, superannuation and workers' compensation; and

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(c) notwithstanding any other provision in this deed and without fettering the exercise of the Winsome Board's discretion, the Winsome Board can exercise such discretions and authorise such actions under the terms of the Winsome Incentive Plans as it considers necessary to give effect to the arrangements contemplated by clause 6.8.

Resignation and appointment of officers

6.10 Li-FT will:

(a) nominate in writing persons to be appointed as new directors of Winsome and each Winsome Group Member;

(b) if applicable, obtain Director Identification Numbers and consents to act signed by such persons before the Record Date; and

(c) nominate in writing persons to resign as directors of Winsome and each Winsome Group Member,

and, upon receipt of such, Winsome must, subject to implementation of the Scheme in accordance with its terms, including Li-FT having provided or procured the provision of the Scheme Consideration, procure that, with effect on and from (and as soon as practicable on) the Implementation Date:

(d) those persons nominated by Li-FT are appointed to the Winsome Board and the boards of other members of the Winsome Group; and

(e) those persons nominated by Li-FT resign as directors of Winsome and other members of the Winsome Group and provide in writing an unconditional and irrevocable release of any claim they may have for loss of office, remuneration or otherwise against Winsome or any other Winsome Group Member (other than in their capacity as an employee of, or consultant to, a Winsome Group Member, if applicable),

in each case, in accordance with applicable requirements of Winsome's and the other Winsome Group Members' constating documents, the Corporations Act, the ASX Listing Rules and other applicable laws.

6.11 The parties agree that for the period from the Implementation Date until the date that is 3 months after the Implementation Date, Li-FT will not procure the resignation of any employees that are based in Canada (other than for cause), unless the parties mutually agree otherwise. This clause does not apply to the appointment or resignation of any director or officer of any Winsome Group Member.

6.12 Li-FT will:

(a) nominate in writing persons to be appointed as company secretary and public officer of Winsome and each Winsome Group Member; and

(b) obtain consents to act signed by such persons, and

upon receipt of such, Winsome undertakes, subject to implementation of the Scheme in accordance with its terms including Li-FT having provided or procured the provision of the Scheme Consideration, to procure that, with effect on and from (and as soon as practicable on) the Implementation Date:

(c) those persons nominated by Li-FT are appointed as company secretary and/or public officer (as applicable) of the relevant members of the Winsome Group; and

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(d) the persons acting as company secretary and/or public officer (as applicable) of each Winsome Group Member prior to the Implementation Date resign as company secretary and/or public officer (as applicable) of the relevant Winsome Group Member and provide in writing an unconditional and irrevocable release of any claim they may have for loss of office, remuneration or otherwise against Winsome or any other Winsome Group Member (other than in their capacity as an employee of, or consultant to, a Winsome Group Member, if applicable),

in each case, in accordance with applicable requirements of Winsome's and the other Winsome Group Members' constating documents, the Corporations Act, the ASX Listing Rules and other applicable laws.

6.13 Any nomination by Li-FT under clauses 6.10(a), 6.10(c) or 6.12(a) must be made by written notice to Winsome, and such notice must be given before the Effective Date.

6.14 Nothing in clause 6.10 requires any officer of a Winsome Group Member to forego any rights he or she may have under any deed of access and indemnity or policy of directors and officers insurance.

6.15 On or before the Implementation Date Li-FT will:

(a) subject to the receipt of a signed consent to act, appoint Chris Evans as non-executive director of Li-FT on terms materially and substantially the same as the other non-executive directors of Li-FT; and

(b) appoint Simon Iacopetta as strategic adviser of Li-FT on a remuneration and compensation package materially and substantially the same as if he was a non-executive director of Li-FT and on other terms to be agreed with Li-FT, acting reasonably,

in each case for a minimum term of six months (subject to, in respect of Chris Evans, to any Li-FT general meeting of shareholders during which he may fail to be duly elected or, as a result of which, be required to tender his resignation), in each case, in accordance with and subject to the applicable requirements of Li-FT's constating documents and applicable laws, including the rules and policies of the TSXV.

Employment incentives and benefits

6.16 On or before the Implementation Date, Winsome must not increase the remuneration of, compensation of, or benefits provided to any Director or employee or non-executive director of the Winsome Group other than:

(a) to the extent set out in the Winsome Budget;

(b) paying any cash bonus to employees of the Winsome Group in the ordinary course consistent with prior practice, or existing policies in place, over the 12 months prior to the date of this deed up to the lower of $50,000 per annum and 15% of the relevant person's existing aggregate annual compensation or benefits entitlement unless agreed to in writing by Li-FT (acting reasonably);

(c) making any reasonable retention cash offers to employees, and making payments pursuant to those offers, provided that those cash offers:

(i) do not exceed the lower of $50,000 per annum and 15% of the relevant person's existing aggregate annual compensation or benefits entitlement unless agreed to in writing by Li-FT (acting reasonably); or

(ii) are agreed to in writing by Li-FT (acting reasonably);

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(d) a remuneration review (including an ad hoc review in respect of a specific role) and ordinary course incentive process where the aggregate increase in compensation and other benefits does not exceed the lower of $50,000 per annum and 15% of the relevant person's existing aggregate annual compensation or benefits entitlement unless agreed to in writing by Li-FT (acting reasonably).

6.17 For the avoidance of doubt, Li-FT acknowledges and agrees that:

(a) subject to this deed, the Winsome Board can exercise such discretions and authorise such actions as it considers necessary or desirable to give effect to the matters contemplated by clause 6.16 above;

(b) notwithstanding any other provision in this deed:

(i) to the extent that the Winsome Board has a discretion under the terms of the Performance Rights as to whether to settle vested Performance Rights in cash or Winsome Shares, the Winsome Board retains full discretion in respect of that decision; and

(ii) no action or matter consistent with clauses 6.16 and 6.17 will give rise to, or in any way contribute to, any breach of a Condition or any breach of the conduct of business restrictions in clause 6.1 or 6.2 or any other provision of this deed.

Deeds of indemnity and insurance

6.18 Subject to the Scheme becoming Effective, Li-FT undertakes in favour of Winsome and each other person who is a Winsome Indemnified Party that it will:

(a) procure that Winsome and each other Winsome Group Member complies with any deeds of indemnity, access and insurance (or equivalent) made in favour of their respective directors and officers from time to time, including to ensure that directors' and officers' run-off insurance or equivalent cover for such directors and officers of the Winsome Group is maintained, subject to clause 6.19(b), from the Implementation Date for a period of no less than seven years or a period of seven years from the retirement date of each director and officer so long as it is available on commercially reasonable terms;

(b) subject to clause 6.19(b), for a period of seven years from the Implementation Date, ensure that the constitutions of Winsome and each other Winsome Group Member continue to contain rules which are no less favourable overall than the rules as are contained in those constitutions at the date of this deed that provide for each company to indemnify each of its current and (to the extent it has been not more than seven years since their resignation) previous directors and officers against any liability incurred by that person in his or her capacity as a director or officer of the company to any person other than a Winsome Group Member; and

(c) without limiting any other provision of this clause 6.18, ensure that to the extent Winsome has not done so prior to the Implementation Date, Winsome puts in place directors' and officers' run off insurance cover for the current and former directors and officers of the Winsome Group in accordance with clause 6.21, and confirm in writing once that cover is ready to be put in place.

6.19 The undertakings contained in this clause 6.18:

(a) are subject to any Corporations Act or other applicable law restrictions and will be read down accordingly; and

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(b) are given until the earlier of the end of the relevant period specified in that clause and, subject to the Scheme becoming effective, the relevant Winsome Group Member ceases to be part of the Winsome Group after the Implementation Date (for whatever reason).

6.20 Winsome receives and holds the benefit of clauses 6.18 to 6.20 to the extent it relates to the other Winsome Indemnified Parties as trustee for them.

D&O insurance

6.21 Each party acknowledges that, notwithstanding any other provision of this deed, Winsome may, prior to the Implementation Date, enter into arrangements to secure and place a directors' and officers' run-off insurance policy in respect of any current or former director or officer of any Winsome Group Member that applies for no less than a seven year period following the Implementation Date (**D&O Run-Off Policy**), provided that:

(a) Winsome engages a reputable independent consultant to advise on the optimal process to procure an appropriate D&O Run-Off Policy;

(b) the independent consultant referred to in clause 6.21(a) seeks multiple proposals for a D&O Run-Off Policy from reputable insurers that have a rating that is similar to or better than the rating of the insurers for Winsome's directors' and officers' insurance policy in place as at the date of this deed for the current financial year;

(c) Winsome notifies Li-FT in writing of the details of the proposals identified by the independent consultant pursuant to clause 6.21(d);

(d) the D&O Run-Off Policy is on overall terms which are substantially the same as the directors' and officers' insurance policies in place for the current directors of Winsome as at the date of this deed for the current financial year, other than as to pricing to the extent that the independent consultant referred to in clause 6.21(a) advises any increase is substantially consistent with price increases experienced recently by, or otherwise applying to, companies in the mining industry;

(e) from the proposals identified by the independent consultant pursuant to clause 6.21(d), Winsome must (acting reasonably and in good faith) select a D&O Run-Off Policy and enter into that policy before 8:00am on the Second Court Date; and

(f) to the extent that Winsome, acting reasonably, considers it appropriate to enter into a D&O Run-Off Policy that would not comply with clause 6.21(d), the parties agree to consult on the terms of that D&O Run-Off Policy with a view to Winsome obtaining Li-FT's consent (to Winsome's entry into it) for the purposes of any applicable provision of this deed (such consent not to be unreasonably withheld or delayed).

Winsome Capital Raising

6.22 Winsome:

(a) will consult with Li-FT in relation to the allocation under the Winsome Capital Raising (provided that nothing in this clause 6.22 obliges Winsome to accept subscriptions from any Li-FT shareholder); and

(b) no party will participate in the Winsome Capital Raise if the participation of that party requires or may require the approval of Winsome Shareholders either under the ASX Listing Rules or the Corporations Act.

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7 Conduct of Li-FT business

Conduct of Li-FT business

7.1 Subject to clause 7.2, from the date of this deed up to and including the Implementation Date, Li-FT must:

(a) conduct, and cause each Li-FT Group Member to conduct, its business and operations:

(i) in the ordinary and usual course consistent with the manner in which each such business and operations were conducted immediately prior to the date of this deed and, without limiting this clause, materially and substantially in accordance with the Li-FT Budget;

(ii) in accordance with all applicable laws;

(iii) in accordance with agreements binding upon the relevant Li-FT Group Member which are material to the Li-FT Group (taken as a whole); and

(iv) in accordance with all material Authorisations that are binding on the Li-FT Group;

(b) keep Winsome informed of any material developments concerning the conduct of its business including promptly notifying Winsome in writing of:

(i) any events, facts, matters or circumstances which would or would be reasonably be expected to constitute a Li-FT Material Adverse Change, Li-FT Prescribed Occurrence, a Li-FT Regulated Event or a material breach of any Li-FT Warranty;

(ii) any material developments concerning the Li-FT Group's business, assets, activities, employees and operations;

(iii) in the event that expenditure against a material line item in the Li-FT Budget is, or is expected to be, exceeded by at least 110%;

(iv) as soon as practicable after the end of each calendar month covered by the Li-FT Budget, provide Winsome with a report of actual expenditure in that calendar month against line items in the Li-FT Budget for that calendar month and explaining the reasons for any variances;

(v) any material correspondence or engagement with Government Agencies, key contractual counterparties (including, but not limited to, the counterparties to any material contracts) and other key stakeholders; and

(vi) the resignation of, or termination for cause of, any Li-FT Senior Executive;

(c) use all reasonable endeavours, and procure that each other Li-FT Group Member uses all reasonable endeavours, to:

(i) preserve and maintain the value of the businesses and assets of the Li-FT Group;

maintain and preserve their relationships with Government Agencies,

(ii) customers, suppliers and other stakeholders having material business dealings with any Li-FT Group Member, other than in respect of actions

arising out of the enforcement or termination of such arrangements in the ordinary course;

(iii) comply in all material respects with all applicable laws and regulations (including requirements of any Government Agency) and all material Authorisations applicable to any Li-FT Group Member;

(iv) comply in all material respects with all material contracts to which any Li-FT Group Member is a party and not waive any breach by a counterparty to any such material contracts;

(v) comply in all material respects with any agreement binding on any Key Li-FT Mining Licence; and

(vi) ensure that there is no occurrence within its control that would constitute or be likely to constitute a Li-FT Material Adverse Change, Li-FT Prescribed Occurrence, Li-FT Regulated Event or breach of any Li-FT Warranty;

(d) maintain, and cause each Li-FT Group Member (where applicable) to maintain all material Li-FT Tenements in good standing and in full force and effect;

(e) take all steps reasonably necessary and as soon as reasonably practicable to obtain ASX approval for Li-FT's listing on ASX and official quotation on the ASX of the New Li-FT Shares to be issued in the form of CDIs in accordance with the Scheme and the Option Scheme;

(f) take all steps reasonably necessary and as soon as reasonably practicable to implement the Li-FT Equity Raising, including conducting the Li-FT Equity Raising in accordance with all applicable laws;

(g) take all steps reasonably necessary and as soon as reasonably practicable to enter into the Galinée Sale Agreements and complete the Galinée Transaction in accordance with (and subject to) the terms of the Galinée Sale Agreements and (if applicable) the Galinée Term Sheet, including conducting the Galinée Transaction in accordance with all applicable Canadian securities and corporate laws;

(h) not amend, supplement, restate or otherwise modify the terms of any Galinée Sale Agreement (once entered into) or the Galinée Term Sheet, in each case in any material respect without obtaining the prior written agreement of Winsome (such agreement not to be unreasonably withheld or delayed);

(i) not waive any condition precedent or waive or exercise any termination right under any Galinée Sale Agreement (once entered into) or the Galinée Term Sheet, in each case without the prior written agreement of Winsome (such agreement not to be unreasonably withheld or delayed);

(j) terminate or amend any material term of any agreement, joint venture, partnership or commitment (or any series of related agreements, joint ventures, partnerships or commitments) under which it may be required to incur expenditure greater than $2,000,000;

(k) other than as set out in the Li-FT Budget, acquire, invest or dispose of any business, asset or other undertaking (whether by way of a single transaction or series of related transactions) the value of which exceeds $2,000,000;

(l) incur any Financial Indebtedness other than:

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(i) intragroup loans, trade creditors, employee liabilities and items of a similar nature incurred in the usual and ordinary course of business and consistent with past practice; and

(ii) Financial Indebtedness contemplated and Fairly Disclosed in the Li-FT Disclosure Materials;

(m) commence (other than by cross-claim or counterclaim), compromise, settle or offer to settle any legal proceeding, claim, investigation, arbitration or similar proceeding, without the express prior written consent of Li-FT where the claimed or settled amount exceeds $2,000,000; and

(n) use its best endeavours to complete the Li-FT Capital Raising as soon as practicable after the date of this deed.

Exceptions to conduct of Li-FT business

7.2 Nothing in clause 7.1 restricts any Li-FT Group Member from doing or not doing (or agreeing to do or not do) anything which:

(a) is required or expressly permitted by this deed, the Scheme or the Option Scheme or is required by the Transaction;

(b) has been Fairly Disclosed in the Li-FT Disclosure Materials;

(c) is a Li-FT Permitted Transaction;

(d) has been Fairly Disclosed in public filings made by Li-FT on SEDAR+ or to the TSXV within the 12 months prior to the date of this deed;

(e) appears on a Li-FT Relevant Search;

(f) is required by any applicable law, regulation, contract (but only to the extent that such contract was entered into before the date of this deed, and a copy of which was Fairly Disclosed in the Li-FT Disclosure Materials, or consented to in writing by Winsome or by an order, rules, injunction or undertaking of a court or Government Agency);

(g) is required to pay any Tax when due, except for any Taxes in dispute of which there is a specific reserve, accrual or provision;

(h) is a necessary and prudent response to any emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property) and it is impractical to seek the approval of Winsome prior to giving effect to the response;

(i) is within the actual knowledge of Winsome or its Related Bodies Corporate or Representatives before the date of this deed; or

(j) has been consented to in writing by Winsome (such consent not to be unreasonably withheld or delayed.

8 Exclusivity

Existing discussions

8.1 Winsome represents and warrants to Li-FT that, as at the time of execution of this deed:

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(a) other than with respect to non-disclosure agreements that were entered into before the date of this deed, neither Winsome nor any of Winsome's Representatives is a party to any agreement, arrangement or understanding with any person in each case in connection with, with a view to obtaining, or which could reasonably be expected to encourage or lead to, an actual, proposed or potential Competing Proposal;

(b) neither Winsome nor any of Winsome's Representatives is participating in any negotiations, discussions or other communication with, and Winsome and Winsome's Representatives have ceased any existing negotiations, discussions or other communications with, have ceased to continue to provide any Non-public Information to, and have terminated all due diligence data room access granted to, any person in connection with or with a view to obtaining, or which could reasonably be expected to encourage or lead to, an actual, proposed or potential Competing Proposal, and

(c) no Winsome Group Member has waived the provisions of any confidentiality or standstill agreement with any Third Party.

No shop

8.2 During the Exclusivity Period, Winsome must not, and must ensure that each of its Representatives and any other person on its behalf do not, directly or indirectly:

(a) solicit, encourage, facilitate, initiate or invite (including by the provision of any Non-public Information) any approaches, enquiries, expressions of interest, offers, proposals, discussions, negotiations or other communications with a view to obtaining, or which may reasonably be expected to encourage or lead to, any actual, proposed or potential Competing Proposal; or

(b) announce or communicate to any person any intention, willingness or decision to do or otherwise become obliged to do any of the things referred to in clause 8.2(a).

No talk

8.3 Subject to clauses 8.7 and 8.14, during the Exclusivity Period, Winsome must not, and must ensure that each of its Representatives and any other person on its behalf do not, indirectly or directly:

(a) negotiate, accept or enter into, or offer or agree to negotiate, accept or enter into, any agreement, arrangement or understanding, or facilitate, participate in or continue any negotiations or discussions with any person regarding any:

(i) actual, proposed or potential Competing Proposal; or

(ii) approach, enquiry, expression of interest, offer, proposal, discussion, negotiation or other communication in connection with or with a view to obtaining, or which could reasonably be expected to encourage or lead to, any actual, proposed or potential Competing Proposal; or

(b) announce or communicate to any person any intention, willingness or decision to do or otherwise become obliged to do any of the things referred to in clause 8.3(a).

For the avoidance of doubt, if an event of the kind in clauses 8.5(a) to 8.5(c) (inclusive) occurs, nothing in this clause 8.3 prohibits Winsome or its Representatives from informing the relevant person that Winsome and its Representatives will not enter into any discussions or negotiations in relation to a Competing Proposal to the extent prohibited by this deed.

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Due diligence

8.4 Without limiting clause 8.2 or 8.3, but subject to clauses 8.7 and 8.14, during the Exclusivity Period, Winsome must not, and must ensure that none of its Representatives, directly or indirectly:

(a) solicit, encourage, facilitate, initiate, invite or permit any person (other than Li-FT or any of its Representatives) to undertake or continue any due diligence investigation in respect of Winsome, Winsome Group or any Winsome Group Member, or any business, asset or affairs of Winsome, Winsome Group or any Winsome Group Member in connection with or with a view to obtaining, or which could reasonably be expected to encourage or lead to an actual, proposed or potential Competing Proposal;

(b) disclose, provide or make available to any person (other than Li-FT or any of its Representatives), or permit any such person to receive, any Non-public Information which was not available to them immediately prior to the date of this deed, in connection with or with a view to obtaining, or which may reasonably be expected to encourage or lead to any person formulating, developing, finalising, submitting or announcing, or assisting in the formulation, development, finalisation, submission or announcement of, any actual, proposed or potential Competing Proposal; or

(c) announce or communicate to any person any intention, willingness or decision to do or otherwise become obliged to do any of the things referred to in clause 8.4(a) or 8.4(b).

Notification of approaches

8.5 During the Exclusivity Period, Winsome must as soon as reasonably practicable (but in any by 5.00pm on the next Business Day) notify Li-FT in writing if Winsome or any of its Representatives becomes aware of:

(a) any approach, enquiry, expression of interest, offer or proposal made to, or received by, or any discussion, negotiation, communication or other contact with, Winsome or any of its Representatives in connection with, or which may reasonably be expected to lead to, any actual, proposed or potential Competing Proposal;

(b) any request made by any person to, or received by, Winsome or any of its Representatives for any Non-public Information which Winsome or any of its Representatives has reasonable grounds to suspect may be in connection with, or which may reasonably be expected to lead to, any actual, proposed or potential Competing Proposal; or

(c) without limiting Winsome's obligations under clause 8.4 the provision by Winsome or any of its Representatives of any Non-public Information to any person in connection with, or which may reasonably be expected to lead to any actual, proposed or potential Competing Proposal,

whether direct or indirect, solicited or unsolicited, and in writing or otherwise.

8.6 A notification given under clause 8.5 must include all material details of such actual, proposed or potential Competing Proposal (including, to the extent known by Winsome, the price and form of consideration, proposed timing, any condition precedent, details of any break fee and other proposed deal protection arrangements and the identity of the person or persons who were involved in such discussion, negotiation, communication or other contact, who made such approach, enquiry, expression of interest, offer or proposal and/or who made such request for, and/or who received, such Non-public Information (as applicable)..

Fiduciary exception

8.7 Clauses 8.3 and 8.4 do not apply to the extent that they restrict Winsome or the Winsome Board (or Winsome's Representatives) from taking or refusing to take any action, or require them to take action, with respect to a bona fide Competing Proposal (which was not brought about in connection with a breach of this clause 8 including clauses 8.1, 8.2 or 8.3), provided that, before taking or refusing to take any such action, the Winsome Board has determined, in good faith:

(a) after consultation with its financial advisers and after receiving written legal advice from its Legal Advisers, that such Competing Proposal is, or could reasonably be expected to become or lead to, a Superior Proposal; and

(b) after receiving written legal advice from its Legal Advisers, that compliance with clauses 8.2 and/or 8.3 (as applicable) would be reasonably likely to constitute a breach of any of the fiduciary or statutory duties of any member of Winsome Board.

Matching right

8.8 Without limiting clauses 8.1 to 8.6, during the Exclusivity Period, Winsome:

(a) must ensure that no Winsome Director:

(i) withdraws, qualifies or adversely changes, modifies, revises his or her Recommendation or Voting Intention, excluding any Confidential Director Statement made (in and of itself);

(ii) publicly recommends, or otherwise publicly supports, any actual, proposed or potential Competing Proposal; or

(iii) publicly recommends against the Scheme; and

(b) must not, and must ensure that each of its Representatives do not, indirectly or directly, enter into any agreement, arrangement or understanding (whether or not in writing) or otherwise become obliged to undertake or give effect to, or for the implementation of, any actual, proposed or potential Competing Proposal,

unless:

(c) the Winsome Board has, in good faith and acting reasonably, made the determinations set out in clauses 8.7(a) and 8.7(b);

(d) Winsome has provided Li-FT with a written notice stating that it is given for the purposes of this clause 8.8 and setting out:

(i) all material terms and conditions of such Competing Proposal (including, to the extent known by Winsome, the price and form of consideration, proposed timing, any condition precedent, details of any break fee, cost recovery or cost sharing arrangement, details of other deal protection arrangements and the identity of the person or persons who were involved in such discussion, negotiation, communication or other contact, who made such approach, enquiry, expression of interest, offer or proposal); and

(ii) the determinations made under clauses 8.7(a) and 8.7(b); and

(iii) the reasons for the Winsome Board's determination that such Competing Proposal is, or could reasonably be expected to become or lead to, a Superior Proposal. To avoid doubt, nothing under this clause 8.8(d)(iii)

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obliges Winsome to provide Li-FT with the gist, substance or otherwise of legal advice provided to Winsome by its Legal Advisers in connection with the Winsome Board's determination;

(e) Winsome has given Li-FT at least until 11:59pm on the fifth Business Day after the information referred to in clause 8.8(d) was provided to Li-FT (**Matching Period**) to announce or formally provide to Winsome a matching, equivalent or superior proposal or other counter-proposal to the terms of such Competing Proposal (**Counterproposal**); and

(f) either:

(i) Li-FT has not announced or formally provided Winsome with a Counterproposal before the expiry of the Matching Period; or

(ii) Li-FT has announced or formally provided Winsome with a Counterproposal before the expiry of the Matching Period, and the Winsome Board has determined, in good faith and acting reasonably, that such Counterproposal would not produce an equivalent or superior outcome for Winsome Shareholders (as a whole) as compared to the outcome that would be provided by such Competing Proposal, taking into account all respective terms and conditions and other aspects of such Counterproposal (including the price, value and form of consideration, funding, proposed timing, any condition precedent and other matters affecting the probability of the Counterproposal being completed compared to the Competing Proposal) and such Competing Proposal.

8.9 If Winsome has provided Li-FT with a notice under clause 8.8(d) and Li-FT has announced or formally provided Winsome with a Counterproposal before the expiry of the Matching Period, Winsome must procure that the Winsome Board:

(a) promptly considers and determines as soon as reasonably practical (and in any event, within two Business Days of receiving the Counterproposal), in good faith and acting reasonably, after consultation with its financial advisers and after receiving written legal advice from its Legal Advisers, whether such Counterproposal would (or would reasonably be expected to) provide an equivalent or superior outcome for Winsome Shareholders (as a whole) as compared to the outcome that would be provided by such Competing Proposal, taking into account all respective terms and conditions and other aspects of such Counterproposal (including the price, value and form of consideration, funding, proposed timing, any condition precedent and other matters affecting the probability of the Counterproposal being completed compared to the Competing Proposal) and such Competing Proposal; and

(b) promptly, and in any event within 24 hours after making the determination in clause 8.9(a), delivers Li-FT a notice in writing setting out such determination and the reasons for such determination.

8.10 If Winsome has made a determination in accordance with clause 8.9(a) that such Counterproposal would provide an equivalent or superior outcome for Winsome Shareholders (as a whole) as compared to the outcome that would be provided by such Competing Proposal, Winsome must use its best endeavours to:

(a) agree all amendments to this deed (and, if applicable, the Scheme, the Option Scheme, the Deed Poll and the Option Scheme Deed Poll) which are necessary to implement such Counterproposal, in each case as soon as reasonably practicable and for a period of not less than three Business Days after Winsome delivers the notice under clause 8.9(b) to Li-FT; and

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(b) procure each Winsome Director recommends (unanimously with all the other Winsome Directors) such Counterproposal to Winsome Shareholders and Winsome Optionholders and does not recommend such Competing Proposal to Winsome Shareholders or Winsome Optionholders.

8.11 Winsome acknowledges and agrees that:

(a) each new Competing Proposal or successive material variation or modification of a Competing Proposal will constitute a new Competing Proposal for the purposes of clause 8.8; and

(b) the process set out in clause 8.8 must again be followed in respect of each new Competing Proposal or successive material variation or modification of a Competing Proposal prior to:

(i) any Winsome Director taking any of the actions referred to in clauses 8.8(a)(i), 8.8(a)(ii) and 8.8(a)(iii); or

(ii) Winsome or any of its Representatives entering into any agreement, arrangement or understanding or otherwise becoming obliged referred to in clause 8.8(b).

Compliance with law

8.12 If it is finally determined by a court of competent jurisdiction, or the Takeovers Panel, that the agreement by the parties under this clause 8 or any part of it:

(a) constitutes a breach of the fiduciary or statutory duty of any member of the Winsome Board;

(b) constitutes ***"unacceptable circumstances"*** within the meaning of the Corporations Act; or

(c) is unlawful for any other reason,

then, to that extent (and only to that extent) Winsome will not be obliged to comply with that provision or that relevant part of that provision (as applicable) of this clause 8.

8.13 The parties:

(a) must not make, or cause to be made, any application to a court or the Takeovers Panel for, or in relation to, a determination or declaration referred to in clause 8.12 regarding any provision of this clause 8; and

(b) agree that if any person makes an application to a court or the Takeovers Panel for, or in relation to, a determination or declaration referred to in clause 8.12 regarding any provision of this clause 8, each party must make submissions in the course of the relevant proceedings supporting (to the fullest extent reasonably practicable) that no such determination or declaration should be made.

Normal provision of information

8.14 Nothing in clauses 8.3 or 8.4 prevents Winsome or a Representative of Winsome from (directly or indirectly):

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(a) providing information regarding Winsome, the Winsome Group, any Winsome Group Member or any business, asset or affairs of Winsome, the Winsome Group or any Winsome Group Member:

(i) to its Representatives;

(ii) to any Government Agency;

(iii) making normal presentations or providing information to:

(A) brokers, portfolio investors, analysts; and

(B) other third parties,

in each case, in the ordinary course of business consistent with the 18 months prior to the date of this deed or for the purpose of promoting the merits of the Transaction;

(b) providing information regarding Li-FT or the Transaction:

(i) subject to clause 15, to its Representatives;

(ii) to any Government Agency, provided that, to the extent the information includes Confidential Information of Li-FT, before disclosing the Confidential Information, Winsome must:

(A) notify Li-FT as soon as reasonably practicable after it becomes aware that disclosure is required or requested and provide details of the circumstances of the proposed disclosure;

(B) give Li-FT a reasonable opportunity to comment on the requirement or request for, and proposed form of, the disclosure;

(C) if disclosure cannot be avoided, take all steps reasonably required by Li-FT to restrict the disclosure of the Confidential Information to such Confidential Information as is required to comply with the applicable requirement or request or that is otherwise necessary for the purpose of implementing the Scheme;

(D) take all reasonable steps to preserve the confidentiality of any Confidential Information that is disclosed; and

(E) prior to making such disclosure, notify Li-FT of the form, timing, nature and extent of the disclosure and not make any such disclosure until such time as is approved by Li-FT to the extent a delay in making such disclosure from the timing proposed by Winsome is required for Li-FT to be in compliance with any applicable laws. To avoid doubt, nothing in this clause will require Winsome to enter into a trading halt or request a voluntary suspension in the trading of Winsome Shares; or

(iii) making normal presentations or providing information to:

(A) brokers, portfolio investors, analysts; and

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(B) other third parties,

in each case, with the prior written consent of Li-FT (such consent to not be unreasonably withheld), for the purpose of promoting the merits of the Transaction;

(c) engaging with Winsome Shareholders in the ordinary course of business or otherwise for the purposes of satisfying Winsome's obligations under clause 4.5(b) (and to avoid doubt, other than with respect to any Winsome Shareholder proposed Competing Proposal); or

(d) subject to clauses 14 and 15, providing information required to be provided by law, including to satisfy its obligations of disclosure under the ASX Listing Rules or, subject to clause 8.14(a)(ii), to any Government Agency.

Legal advice

8.15 Winsome acknowledges that it has received separate legal advice from its Legal Advisers in relation to the operation of this clause 8.

9 Break fee

Background

9.1 This clause 9 has been agreed to in circumstances where:

(a) Winsome believes it and its shareholders will derive significant benefits from the implementation of the Scheme and the Option Scheme;

(b) Li-FT has incurred and will further incur significant costs in connection with the Scheme and the Option Scheme, which will include significant opportunity costs if the Scheme and the Option Scheme is not implemented;

(c) Li-FT has required that provision be made for the payment outlined in clause 9.2 and would not have entered into this deed or otherwise have agreed to implement the Scheme and the Option Scheme had such provision not been made;

(d) the Winsome Board believes that:

(i) it is reasonable and appropriate to agree to pay the Break Fee to secure Li-FT's entry into this deed; and

(ii) the Break Fee represents a genuine and reasonable estimate of costs that would be incurred by Li-FT if the Scheme and the Option Scheme is not implemented; and

(e) Winsome has received separate legal advice from its Legal Advisers in relation to this deed and the operation of this clause 9 and believes it is reasonable that Winsome agrees to the Break Fee in accordance with this clause 9 in order to secure Li-FT's participation in the Transaction.

Payment of Break Fee

9.2 Subject to clauses 9.5 to 9.13, Winsome must pay Li-FT the Break Fee, without set-off or withholding, within ten Business Days after receipt of a written demand from Li-FT, if any of the following events occurs:

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(a) during the Exclusivity Period, any Winsome Director:

(i) fails to make his or her Recommendation or give the Voting Intention as contemplated by clause 2.9;

(ii) withdraws, qualifies or adversely changes, modifies or revises (including, without limitation, by making any public statement supporting, endorsing or recommending any Competing Proposal and/or to the effect that he or she no longer supports the Scheme) his or her Recommendation, excluding any Confidential Director Statement made (in and of itself); or

(iii) makes a public statement indicating that they no longer recommend the Scheme or recommend that Winsome Shareholders accept or vote in favour of, or otherwise publicly recommends, supports or endorses, a Competing Proposal,

in each case, and other than in circumstances where:

(iv) the Independent Expert:

(A) concludes in the Independent Expert's Report that the Scheme is not in the best interests of Winsome Shareholders; or

(B) having previously concluded that the Scheme is in the best interests of Winsome Shareholders withdraws or adversely changes that conclusion,

except, in each case, where such conclusion, withdrawal or adverse change is due (whether wholly or partly) to the existence, announcement or publication of a Competing Proposal (including, but not limited to, a Superior Proposal); or

(v) Winsome is entitled to, and has exercised its right to, terminate this deed pursuant to clause 13.2;

(b) at any time before the End Date (or, if earlier, the date this deed is terminated under clause 13), a Competing Proposal of the kind referred to in paragraph (b) of the definition of "Competing Proposal" is announced (whether or not such proposal is stated to be subject to any pre-condition) and, within 12 months after the date of such announcement that Competing Proposal is completed, implemented or consummated;

(c) Li-FT validly terminates this deed in accordance with clause 13.2; or

(d) at any time before termination of this deed Winsome or any of its Related Bodies Corporate enters into an implementation agreement (or similar document) with a Third Party in respect of a Competing Proposal (other than a non-disclosure or confidentiality agreement) under which that Third Party and Winsome or any of its Related Bodies Corporate agree (conditionally or otherwise) to undertake or give effect to such Competing Proposal.

For the avoidance of doubt, a statement made by Winsome or the Winsome Board to the effect that no action should be taken by Winsome Shareholders pending the assessment of a Competing Proposal by the Winsome Board will not, by itself, require Winsome to pay Li-FT the Break Fee.

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Nature of payment

9.3 Winsome acknowledges and agrees that the amount of the Break Fee has been calculated to reimburse and compensate Li-FT for costs and expenses incurred including:

(a) fees for legal, financial and other professional advice in planning and implementing the Transaction (excluding success fees);

(b) costs of management and directors' time in planning and implementing the Transaction;

(c) out-of-pocket expenses incurred by Li-FT and Li-FT's employees, Advisers and agents in planning and implementing the Transaction; and

(d) reasonable opportunity costs incurred in pursuing the Transaction or in not pursuing other alternative acquisitions or strategic initiatives which otherwise could have been pursued,

and Winsome agrees that:

(e) the costs actually incurred by Li-FT will be of such a nature that they cannot all be accurately ascertained; and

(f) the Break Fee is a genuine and reasonable pre-estimate of those costs, which would equal or exceed the Break Fee.

Content of demand

9.4 A demand by Li-FT for payment of the Break Fee under clause 9.2 must:

(a) be in writing;

(b) be made after the occurrence of the event in that clause giving rise to the right to payment;

(c) state the circumstances which give rise to the demand; and

(d) nominate an account in the name of Li-FT into which Winsome must pay the Break Fee.

Qualifications to Break Fee

9.5 No amount is payable by Winsome under this clause 9 if the Scheme becomes Effective.

9.6 This clause 9 does not impose an obligation on Winsome to pay the Break Fee to the extent (and only to the extent) that the obligation to pay the Break Fee:

(a) is declared by the Takeovers Panel to constitute "unacceptable circumstances"; or

(b) is determined by a court of competent jurisdiction to be unlawful or unenforceable (including as a result of a breach of any Winsome Director's fiduciary or statutory duties),

provided that:

(c) all lawful avenues of appeal and review, judicial and otherwise, have been exhausted;

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(d) the period for lodging an appeal or commencing review proceedings has expired without an appeal having been lodged or review proceedings commenced; or

(e) Li-FT and Winsome agree in writing not to appeal or seek review of the decision to impose that requirement.

9.7 For the avoidance of doubt, any part of the Break Fee that would not constitute "unacceptable circumstances" or that is not unenforceable or unlawful (as applicable) must be paid by Winsome to Li-FT.

9.8 The parties must not make, or cause to be made, any application to the Takeovers Panel or a court for, or in relation to, a declaration or determination referred to in clause 9.6.

9.9 If the Break Fee has been paid by Winsome and any of clause 9.6 would have prohibited the payment of the Break Fee, Li-FT must reimburse the Break Fee within ten Business Days after receipt of a written demand from Winsome.

9.10 Where the Break Fee becomes payable to Li-FT and is actually paid to Li-FT, Li-FT cannot make any demand to, or Claim against, Winsome for payment of any subsequent Break Fee.

Modifications following regulatory intervention

9.11 If any of the following occurs:

(a) a court of competent jurisdiction finds that all or any part of the payments required to be made under this clause 9 or clause 10 is unacceptable or unenforceable; or

(b) as a result of an application to the Takeovers Panel, the Takeovers Panel makes a declaration of unacceptable circumstances in respect of the amount of the Break Fee or Reverse Break Fee or the circumstances in which they are to be paid, and makes orders to modify the amount of the Break Fee or Reverse Break Fee or the circumstances in which they are to be paid,

then, provided that there has been no breach of clauses 8.13, 9.8 or 9.12:

(c) the parties must amend clause 9 or clause 10 (as relevant) to the extent required to give effect to the requirements of the court or the Takeovers Panel (as the case may be); and

(d) neither the occurrence of any of the events referred to in clause 9.11(a) or 9.11(b) nor the amendment of clause 9 or clause 10 will be taken to be a breach of, or permit any party to terminate, this deed.

9.12 The parties must not make or cause or permit to be made any application to a court or the Takeovers Panel for or in relation to a determination referred to in clause 9.11.

9.13 The parties are only required to take steps under clause 9.11(c) in relation to any requirement of a court of competent jurisdiction or the Takeovers Panel if:

(a) no appeal or review proceeding is available from the decision to impose that requirement or the period for lodging an appeal or commencing review proceedings has expired without an appeal having been lodged or review proceedings commenced; or

(b) Li-FT and Winsome agree in writing not to appeal or seek review of the decision to impose that requirement.

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Other claims

9.14 Subject to clause 9.16, but notwithstanding any other provision of this deed, the maximum aggregate liability of Winsome under or in connection with this deed (including, to the maximum extent permitted by law, for any Claims under this deed), including for any breach of this deed by Winsome (including any breach of the Winsome Warranties or under the indemnity in clause 11.2), is the amount of the Break Fee, and in no event will the aggregate liability of Winsome to Li-FT for such Claims under this deed and in connection with the Transaction, the Scheme or the Option Scheme exceed the amount of the Break Fee.

9.15 Subject to clause 9.16, if an amount is paid by Winsome to Li-FT in the amount of the Break Fee in accordance with clause 9.2:

(a) payment of that amount is the sole and exclusive remedy for Li-FT;

(b) payment of that amount is the sole and exclusive obligation of Winsome under or in connection with this deed (including, to the maximum extent permitted by law, for any Claims under this deed), including for any breach of this deed by Winsome;

(c) no further damages, fees, expenses or reimbursements will be payable by Winsome;

(d) that amount is received by Li-FT in complete settlement of any and all Claims under this deed or otherwise that Li-FT may have against Winsome; and

(e) neither Li-FT nor any of its Related Bodies Corporate may make any claim whatsoever for specific performance, injunctive relief, damages, loss, liability, compensation, payments, fees, expenses or reimbursements against Winsome or any other Winsome Indemnified Party under this deed in respect of such breaches,

in each case, in respect of the matter giving rise to the payment and otherwise under this deed or in connection with the Transaction or Scheme, to the maximum extent permitted by law.

9.16 The limitations in clause 9.15 do not:

(a) prevent Li-FT (in its own right or as trustee for another person, as the case may be under this deed) from seeking orders from a court of competent jurisdiction for the specific performance by Winsome of any obligations under this deed; and

(b) extinguish or limit the liability of Winsome for any:

(i) interest payable or any amount payable by that party under or in connection with this deed; or

(ii) breach of this deed arising from criminal acts, fraud or wilful default by Winsome, its directors, officers or employees.

9.17 Nothing in this clause 9 limits the liability of Li-FT in connection with the Deed Poll.

10 Reverse Break Fee

Background

10.1 This clause 10 has been agreed to in circumstances where:

(a) Li-FT believes it and its shareholders will derive significant benefits from the implementation of the Scheme and the Option Scheme;

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(b) Winsome has incurred and will further incur significant costs in connection with the Scheme and the Option Scheme, which will include significant opportunity costs if the Scheme and the Option Scheme is not implemented;

(c) Winsome has required that provision be made for the payment outlined in clause 10.2, and would not have entered into this deed or otherwise have agreed to implement the Scheme and the Option Scheme had such provision not been made;

(d) Li-FT believes that:

(i) it is reasonable and appropriate to agree to pay the Reverse Break Fee to secure Winsome's entry into this deed; and

(ii) the Reverse Break Fee represents a genuine and reasonable estimate of costs that would be incurred by Winsome if the Scheme and the Option Scheme is not implemented; and

(e) Li-FT has received separate legal advice in relation to this deed and the operation of this clause 10 and believes it is reasonable that Li-FT agrees to the Reverse Break Fee in accordance with this clause 10 in order to secure Winsome's participation in the Transaction.

Payment of Reverse Break Fee

10.2 Subject to clauses 10.5 to 10.14, Li-FT must pay Winsome the Reverse Break Fee, without set-off or withholding within ten Business Days after receipt of a written demand from Winsome, if:

(a) if Li-FT requires shareholder approval in connection with the Transaction and does not obtain that shareholder approval; or

(b) Winsome validly terminates this deed pursuant to clause 13.2.

Nature of payment

10.3 Li-FT acknowledges and agrees that the amount of the Reverse Break Fee has been calculated to reimburse and compensate Winsome for costs and expenses, including:

(a) fees for legal, financial and other professional advice in planning and implementing the Transaction (excluding success fees);

(b) costs of management and directors' time in planning and implementing the Transaction;

(c) out-of-pocket expenses incurred by Winsome and Winsome's employees, Advisers and agents in planning and implementing the Transaction; and

(d) reasonable opportunity costs incurred by Winsome due to the Transaction in connection with:

(i) pursuing the Transaction;

(ii) not pursuing other alternative acquisitions, certain planned debt financing work streams or strategic initiatives which otherwise could have been pursued;

(iii) potential delay in project timelines, tender processes or negotiation and engagement with Government Agencies, traditional owners, potential

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contract counterparties, tender parties and other stakeholders in pursuing the Transaction; and

(iv) the potential impacts of pursuing the Transaction on capacity, engagement, retention and recruitment of employees of the Winsome Group,

and Li-FT agrees that:

(e) the costs actually incurred by Winsome will be of such a nature that they cannot all be accurately ascertained; and

(f) the Reverse Break Fee is a genuine and reasonable pre-estimate of those costs, which would equal or exceed the Reverse Break Fee.

Content of demand

10.4 A demand by Winsome for payment of the Reverse Break Fee under clause 10.2 must:

(a) be in writing;

(b) be made after the occurrence of the event in that clause giving rise to the right to payment;

(c) state the circumstances which give rise to the demand; and

(d) nominate an account in the name of Winsome into which Li-FT must pay the Reverse Break Fee.

Qualifications to Reverse Break Fee

10.5 No amount is payable by Li-FT under this clause 10 if the Scheme becomes Effective.

10.6 This clause 10 does not impose an obligation on Li-FT to pay the Reverse Break Fee to the extent (and only to the extent that) the obligations to pay the Reverse Break Fee:

(a) is declared by the Takeovers Panel to constitute "unacceptable circumstances"; or

(b) is determined by a court of competent jurisdiction to be unlawful or unenforceable (including as a result of a breach of any director of Li-FT's fiduciary or statutory duties),

provided that:

(c) all lawful avenues of appeal and review, judicial or otherwise, have been exhausted;

(d) the period for lodging an appeal or commencing review proceedings has expired without an appeal having been lodged or review proceedings commenced; or

(e) Li-FT and Winsome agree in writing not to appeal or seek review of the decision to impose that requirement.

10.7 For the avoidance of doubt, any part of the Reverse Break Fee that would not constitute "unacceptable circumstances" or that is not unenforceable or unlawful (as applicable) must be paid by Li-FT to Winsome.

10.8 The parties must not make, or cause to be made, any application to the Takeovers Panel or a court for, or in relation to, a declaration or determination referred to in clause 10.6.

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10.9 If the Reverse Break Fee has been paid by Li-FT and any of clause 10.6 would have prohibited the payment of the Reverse Break Fee, Winsome must reimburse the Reverse Break Fee within ten Business Days after receipt of a written demand from Li-FT.

10.10 Where the Reverse Break Fee becomes payable to Winsome and is actually paid to Winsome, Winsome cannot make any demand to, or Claim against, Winsome for payment of any subsequent Reverse Break Fee.

Other claims

10.11 Subject to clause 10.13 and 10.14, but notwithstanding any other provision of this deed the maximum liability of Li-FT under or in connection with this deed (including, to the maximum extent permitted by law, for any Claims under this deed) including for any breach of this deed by Li-FT (including any breach of the Li-FT Warranties or the indemnity in clause 11.4) is the amount of the Reverse Break Fee, and in no event will the aggregate liability of Li-FT for such Claims under this deed and in connection with the Transaction, the Scheme or the Option Scheme exceed the amount of the Reverse Break Fee.

10.12 Subject to clause 10.13, if an amount is paid by Li-FT to Winsome in the amount of the Reverse Break Fee in accordance with clause 10.2:

(a) payment of that amount is the sole and exclusive remedy for Winsome;

(b) payment of that amount is the sole and exclusive obligation of Li-FT under or in connection with this deed (including, to the maximum extent permitted by law, for any Claims under this deed), including for any breach of this deed by Li-FT;

(c) no further damages, fees, expenses or reimbursements will be payable by Li-FT;

(d) that amount is received by Winsome in complete settlement of any and all Claims under this deed or otherwise that Winsome may have against Li-FT; and

(e) neither Winsome nor any of its Related Bodies Corporate may make any claim whatsoever for specific performance, injunctive relief, damages, loss, liability, compensation, payments, fees, expenses or reimbursements against Li-FT or any other Li-FT Indemnified Party under this deed in respect of such breaches,

in each case, in respect of the matter giving rise to the payment and otherwise under this deed or in connection with the Transaction or Scheme, to the maximum extent permitted by law.

10.13 The limitations in clause 10.12 do not:

(a) prevent Winsome (in its own right or as trustee for another person, as the case may be under this deed) from seeking orders from a court of competent jurisdiction for the specific performance by Li-FT of any obligations under this deed; and

(b) extinguish or limit the liability of Li-FT for any:

(i) interest payable or any amount payable by that party under or in connection with this deed; or

(ii) breach of this deed arising from criminal acts, fraud or wilful default by Li-FT, its directors, officers or employees.

10.14 Nothing in this clause 10 or otherwise in this deed will limit Li-FT's liability under or in connection with a breach of clause 2.4 or 2.5 or the Deed Poll.

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11 Warranties

Winsome Warranties

11.1 Winsome represents and warrants to Li-FT (in its own right and separately as trustee or nominee for each Li-FT Indemnified Party) that each of the Winsome Warranties is true and correct.

Winsome's indemnity

11.2 Subject to clause 9.14, Winsome agrees with Li-FT (in its own right and separately as trustee or nominee for each Li-FT Indemnified Party) to indemnify Li-FT and each Li-FT Indemnified Party against any Claim, action, damage, loss, liability, cost, expenses or payment of whatever nature and however arising that Li-FT or any of the other Li-FT Indemnified Parties suffers, incurs or is liable for as a result of any material breach of any of the Winsome Warranties.

Li-FT Warranties

11.3 Li-FT represents and warrants to Winsome (in its own right and separately as trustee or nominee for each Winsome Indemnified Party) that each of the Li-FT Warranties is true and correct.

Li-FT's indemnity

11.4 Subject to clause 10.11, Li-FT agrees with Winsome (in its own right and separately as trustee or nominee for each Winsome Indemnified Party) to indemnify Winsome and each Winsome Indemnified Party against any Claim, action, damage, loss, liability, cost, expenses or payment of whatever nature and however arising that Winsome or any of the other Winsome Indemnified Parties suffers, incurs or is liable for as a result of any material breach of any of the Li-FT Warranties.

Reliance on representations and warranties

11.5 Each party acknowledges:

(a) that the other party has executed this deed and agreed to take part in the transactions that this deed contemplates in reliance on the Warranties; and

(b) confirms that no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this deed, other than the Warranties, and (to the maximum extent permitted by law) all other representations, warranties and conditions implied by statute or otherwise in relation to any matter relating to this deed, the circumstances surrounding the parties' entry into it and the transactions contemplated by it are expressly excluded.

Qualifications on Winsome Warranties

11.6 The Winsome Warranties and the indemnity in clause 11.2 are each subject to matters that:

(a) are required or expressly permitted by the Transaction Documents;

(b) have been Fairly Disclosed in:

(i) the Winsome Disclosure Materials;

(ii) an announcement made by Winsome to the ASX in the 12 months prior to the date of this deed; or

(iii) the Winsome Relevant Searches; or

(c) are within the actual knowledge of Li-FT or its Related Bodies Corporate before the date of this deed.

11.7 Any matters in this deed that are subject to the awareness, knowledge or belief of Winsome are given solely by reference to the actual awareness, knowledge or belief of the Winsome Senior Executives as at the date of this deed having made reasonable enquiries of their direct reports.

Qualifications on Li-FT Warranties

11.8 The Li-FT Warranties and the indemnity in clause 11.4 are each subject to matters that:

(a) are required or expressly permitted by the Transaction Documents;

(b) have been Fairly Disclosed in:

(i) the Li-FT Disclosure Materials

(ii) in a public filing made by Li-FT on SEDAR+ or to the TSXV in the 12 months prior to the date of this deed; or

(iii) the Li-FT Relevant Searches; or

(c) are within the actual knowledge of Winsome or its Related Bodies Corporate before the date of this deed.

11.9 Any matters in this deed that are subject to the awareness, knowledge or belief of Li-FT are given solely by reference to the actual awareness, knowledge or belief of the Li-FT Senior Executives as at the date of this deed having made reasonable enquiries of their direct reports.

Survival of Warranties

11.10 Each Warranty:

(a) is severable;

(b) survives the termination of this deed;

(c) subject to this deed, is given with the intent that liability thereunder will not be confined to breaches which are discovered prior to the date of termination of this deed;

(d) is to be construed independently of all other Warranties; and

(e) is not limited by any other Warranty.

Survival of indemnities

11.11 Each indemnity in this deed (including those in clauses 11.2 and 11.4):

(a) is severable;

(b) is a continuing obligation;

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(c) constitutes a separate and independent obligation of the party giving the indemnity from any other obligations of that party under this deed; and

(d) survives the termination of this deed.

Timing of Warranties

11.12 Each Warranty is given:

(a) at the date of this deed;

(b) at the date the Scheme Booklet is despatched to Winsome Shareholders; and

(c) at 8:00am on the Second Court Date,

unless such Warranty is expressed to be given at a particular time or date, in which case it is given at that time.

No representations made on economic or future matters

11.13 Each party acknowledges and agrees that:

(a) the other party makes no representation or warranty other than as given or made in this deed, the Scheme, the Option Scheme, the Deed Poll and the Option Scheme Deed Poll; and

(b) without limiting the warranties in paragraph 15 of Schedule 1 and paragraph 17 of Schedule 2 (as applicable), at no time has the other party given or made any representation or warranty in relation to the achievability of:

(i) any economic, fiscal or other interpretations or evaluations by it; or

(ii) future or forecast costs, prices, revenues, profits, production or exploration outcomes, including any expansion in mineral resources or ore reserves (whether reported or depicted in accordance with JORC or otherwise),

other than to the extent the relevant information is Fairly Disclosed:

(iii) in respect of Winsome, in an announcement made by Winsome to the ASX; and

(iv) in respect of Li-FT, in a public filing made by Li-FT on SEDAR+ or to the TSXV,

in each case, prior to the date of this deed.

12 Releases

Release of Winsome Indemnified Parties

12.1 Subject to clause 12.2, Li-FT releases any and all rights that it has or may have or that may otherwise accrue to it after the date of this deed, and agrees with Winsome that it will not make any Claim, against any Winsome Indemnified Party (other than Winsome and its Related Bodies Corporate) as at the date of this deed in connection with:

(a) any breach of any covenant, representation or warranty given by Winsome under this deed;

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(b) any disclosures or information provided in connection with this deed, the Scheme or the Option Scheme containing any statement which is false or misleading (whether by omission or otherwise); or

(c) any failure to provide information in connection with this deed, the Scheme or the Option Scheme,

except where such Winsome Indemnified Party has engaged in fraud or wilful misconduct.

12.2 The releases in clause 12.1 are subject to any restriction imposed by law and will be read down to the extent that any such restriction applies.

12.3 Winsome receives and holds the benefit of clause 12.1 on behalf of, and as trustee for, each other Winsome Indemnified Parties.

12.4 Nothing in clause 12.1 limits Li-FT's rights to terminate this deed under clause 13 or demand payment of the Break Fee under clause 9.

Release of Li-FT Indemnified Parties

12.5 Subject to clause 12.6, Winsome releases any and all rights that it has or may have or that may otherwise accrue to it after the date of this deed, and agrees with Li-FT that it will not make any Claim, against any Li-FT Indemnified Party (other than Li-FT and its Related Bodies Corporate) as at the date of this deed in connection with:

(a) any breach of any covenant, representation or warranty given by Li-FT under this deed;

(b) any disclosures or information provided in connection with this deed or the Scheme containing any statement which is false or misleading (whether by omission or otherwise); or

(c) any failure to provide information in connection with this deed, Scheme or the Option Scheme,

except where such Li-FT Indemnified Party has engaged in fraud or wilful misconduct.

12.6 The releases in clause 12.5 are subject to any restriction imposed by law and will be read down to the extent that any such restriction applies.

12.7 Li-FT receives and holds the benefit of clause 12.5 on behalf of, and as trustee for, each other Li-FT Indemnified Parties.

12.8 Nothing in clause 12.5 limits Winsome's rights to terminate this deed under clause 13 or demand payment of the Reverse Break Fee under clause 10.

13 Termination

Termination by Winsome or Li-FT

13.1 Winsome or Li-FT may terminate this deed in accordance with clause 3.16.

13.2 Winsome or Li-FT (**Terminating Party**) may terminate this deed by written notice any time before 8:00am on the Second Court Date where the other party (**Defaulting Party**) commits a breach of this deed (including the Warranties), provided that:

(a) the breach is material in the context of this deed and the Scheme taken as a whole;

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(b) the Terminating Party has given written notice to the Defaulting Party setting out the relevant circumstances and stating an intention to terminate this deed;

(c) unless the notice under clause 13.2(b) was not reasonably able to be given before 5:00pm on the Business Day immediately before the Second Court Date, the relevant circumstances, if capable of remedy, have not been remedied within ten Business Days from the date such notice is given (or any shorter period ending at 5:00pm on the Business Day immediately before the Second Court Date); and

(d) the Terminating Party is not in material breach of this deed.

13.3 Winsome or Li-FT may terminate this deed by written notice to the other party in accordance with and pursuant to clause 4.14, provided that the party purporting to terminate this deed has complied in all material respects with its obligations under that clause.

13.4 Winsome or Li-FT may terminate this deed by written notice to the other party if the Scheme has not become Effective on or before the End Date.

Termination by Li-FT

13.5 Li-FT may terminate this deed, with immediate effect, by notice in writing to Winsome at any time before 8:00am on the Second Court Date if:

(a) any Winsome Director (whether or not permitted to do so under this deed):

(i) fails to make his or her Recommendation or Voting Intention in accordance with clause 2.9;

(ii) withdraws, qualifies or adversely changes, modifies or revises his or her Recommendation (including, without limitation, by making any public statement supporting, endorsing or recommending any Competing Proposal or to the effect that he or she no longer supports the Scheme), but excluding a Confidential Director Statement made (in and of itself); or

(iii) publicly recommends, supports or endorses a Competing Proposal,

in each case, provided that a public statement made by Winsome or the Winsome Board to the effect that no action should be taken by Winsome Shareholders pending the assessment of a Competing Proposal by the Winsome Board will not (in and of itself) give rise to a termination right under this clause; or

(b) the Winsome Board determines that a Competing Proposal is a Superior Proposal, or in any circumstances, a Winsome Group Member enters into an agreement, arrangement or understanding pursuant to which Winsome becomes obliged to pursue, give effect to and/or implement a Competing Proposal.

Termination by Winsome

13.6 Winsome may terminate this deed, with immediate effect, by notice in writing to Li-FT at any time before 8:00am on the Second Court Date if a majority of Winsome Directors publicly:

(a) withdraw or adversely change their Recommendation or Voting Intention in the form set out in clause 2.9; or

(b) recommend a Competing Proposal,

in each case, provided that:

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(c) Winsome has received a Competing Proposal, the Winsome Board has determined that the Competing Proposal constitutes a Superior Proposal and clause 8 has been complied with; or

(d) the Independent Expert has concluded in the Independent Expert's Report that the Scheme is not in the best interests of Winsome Shareholders.

Effect of termination

13.7 If this deed is terminated in accordance with this clause 13, this deed will cease to have force and effect without any liability or obligation on the part of any party, except that:

(a) this clause 13, clauses 9 through 12 (inclusive) and clauses 15 through 18 (inclusive) (other than clause 18.15) will survive termination; and

(b) each party will retain any rights and remedies that accrued prior to termination, including any rights and remedies in respect of any past breach of this deed or (if applicable) in respect of the breach giving rise to termination.

14 Public announcements

Public announcement of Scheme

14.1 Immediately after execution of this deed (or as otherwise agreed between Winsome and Li-FT), Winsome and Li-FT must issue a joint public announcement substantially in the form contained in Appendix 6.

Other disclosure

14.2 Subject to clause 14.3, 14.4, 14.5 and 14.6, before making any material public announcement or public filing in relation to the Transaction, the Scheme or the Option Scheme (whether through the ASX, TSXV or otherwise) (**Proposed Announcement**), a party must:

(a) provide the other party with a draft copy of the Proposed Announcement as soon as reasonably practicable before it is proposed that such Proposed Announcement is made;

(b) give the other party a reasonable opportunity to comment on the form and content of such draft copy;

(c) consider all reasonable comments from the other party and its Representatives (that are provided in a timely manner) on such draft copy; and

(d) obtain the other party's prior written consent to the final form and content of the Proposed Announcement.

14.3 A party must:

(a) use reasonable endeavours to provide its consent to the making of a Proposed Announcement contemplated by clause 14.2 as soon as practicable (and in any event within, 24 hours); and

(b) not unreasonably withhold or delay such consent.

14.4 Clause 14.2 does not apply to any announcement or disclosure in connection with the termination of this deed, a breach of this deed by the other party or an actual, proposed or potential Competing Proposal.

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Required disclosure

14.5 Subject to clause 14.6, where a party is required by applicable law, regulation, the ASX Listing Rules or the rules of any other applicable stock exchange to make any announcement or to make any disclosure in connection with the Transaction, the Scheme or the Option Scheme, such party is not required to comply with clause 14.2 in respect of any such announcement or disclosure

14.6 Before any announcement or disclosure is made by any party in reliance on clause 14.5, to the extent reasonably practicable and permitted by the relevant law, regulation, the ASX Listing Rules or the rules of any other applicable stock exchange such party must use:

(a) best endeavours to notify the other party as soon as reasonably practicable after such party becomes aware that such announcement or disclosure is required; and

(b) reasonable endeavours to give the other party an opportunity to comment on the proposed form and content of such announcement or disclosure and amend any factual inaccuracy, and consider in good faith any other comments of the other party on the form and content of such announcement or disclosure,

other than where such announcement or disclosure relates to, or is in connection with, an actual, proposed or potential Competing Proposal, termination of this deed or a breach of this deed by the other party.

15 Confidentiality

Winsome and Li-FT acknowledge and agree that they continue to be bound by the Confidentiality Deed after the date of this deed. The rights and obligations of the parties under the Confidentiality Deed survive the termination of this deed. To the extent of any inconsistency between the Confidentiality Deed and this deed, the terms of this deed shall prevail.

16 Duty, costs and expenses

Duty

16.1 Li-FT:

(a) must pay all Duty in respect of this deed, the Scheme or the Option Scheme or any transaction effected or steps taken under this deed, the Scheme or the Option Scheme; and

(b) must indemnify Winsome against any liability arising from or in connection with any failure by Li-FT to comply with clause 16.1(a).

Costs and expenses

16.2 Except as otherwise provided in this deed, each party must pay its own costs and expenses in connection with the negotiation, preparation, execution and performance of this deed and the proposed, attempted or actual implementation of the Transaction.

17 GST

17.1 In this deed, unless the contrary intention appears, a word or expression defined in GST Law has the meaning given to it in GST Law.

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17.2 Subject to clauses 17.3 and 17.6, if a party makes a supply under or in connection with this deed in respect of which GST is payable, the consideration for the supply (**GST Exclusive Consideration**) is increased by an amount equal to the GST Exclusive Consideration multiplied by the rate of GST in accordance with the GST Law (**GST Amount**).

17.3 Clause 17.2 does not apply to any consideration that is expressed in this deed to be inclusive of GST or that is subject to a reverse-charge.

17.4 If a party must reimburse or indemnify the other party for a loss, cost or expense, the amount to be reimbursed or indemnified is first reduced by the amount equal to any input tax credit the other party (or any representative member of a GST group of which the other party is a member) is entitled to with respect to the loss, cost or expense. If the reduced payment is consideration for a taxable supply, clause 17.2 will apply to the reduced payment.

17.5 If an adjustment event arises for a supply made in connection with this deed, the GST Amount must be recalculated to reflect that adjustment. The supplier or the recipient (as the case may be) agrees to make any payments necessary to reflect the adjustment and the supplier agrees to issue an adjustment note.

17.6 A party need not make a payment of the consideration for a taxable supply made under or in connection with this deed until it receives a tax invoice for the supply to which the payment relates.

18 General

Notices

18.1 A notice, consent, approval, waiver or other communication sent by a party under this deed (**Notice**) must be:

(a) in writing;

(b) sent by an authorised representative of the sender; and

(c) marked for the attention of the person named below,

and must be:

(d) left at, or sent by commercial courier to, the address set out below; or

(e) sent by email to the address set out below.

Winsome

Attention: Simon Iacopetta

Address: Level 1, 16 Ord Street, West Perth WA 6005

Email: siacopetta@winsomeresources.com.au

with a copy (for information purposes only) to matthew.watkins@dlapiper.com

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Li-FT

Attention: Francis MacDonald

Address: Suite 1218-1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3

Email: francis@li-ft.com

with a copy (for information purposes only) to plucas@allionpartners.com

18.2 Subject to clause 18.3, a Notice is taken to be received:

(a) if sent by delivery, when it is delivered;

(b) if sent by email:

(i) when the sender receives an automated message confirming delivery; or

(ii) one hour after the time sent (as recorded on the device from which the email was sent), provided that the sender does not receive an automated message that the email has not been delivered,

whichever happens first.

18.3 If a Notice is taken to be received under clause 18.2:

(a) before 9:00am on a Business Day, it will be taken to be received at 9:00am on that Business Day; or

(b) after 5:00pm on a Business Day or on a non-Business Day, it will be taken to be received at 9:00am on the next Business Day.

Governing law and jurisdiction

18.4 This deed is governed by the laws of Western Australia, Australia.

18.5 Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia, Australia and courts competent to hear appeals from those courts.

No representation or reliance

18.6 Each party acknowledges that no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this deed, except for representations or inducements expressly set out in this deed and (to the maximum extent permitted by law) all other representations, warranties and conditions implied by statute or otherwise in relation to any matter relating to this deed, the circumstances surrounding the parties' entry into it and the transactions contemplated by it are expressly excluded.

18.7 Each party acknowledges and confirms that it does not enter into this deed in reliance on any representation or other inducement by or on behalf of any other person, except for any representation or inducement expressly set out in this deed.

No merger

18.8 The rights and obligations of the parties do not merge on completion of the Transaction. They survive the execution and delivery of any assignment or other document entered into for the purpose of implementing the Transaction.

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Waivers and consents

18.9 Failure to exercise or enforce, a delay in exercising or enforcing, or the partial exercise or enforcement of any right, power or remedy provided by law or under this deed by any party does not in any way preclude, or operate as a waiver of, any exercise or enforcement, or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this deed.

18.10 Any waiver or consent given by a party under this deed is only effective and binding on that party if it is given or confirmed in writing by that party.

18.11 No waiver of a breach of any term of this deed operates as a waiver of another breach of that term or of a breach of any other term of this deed.

18.12 Except where this deed expressly provides otherwise, where the consent of a party is required under this deed, such consent may be given or withheld in that party's absolute discretion.

Variation

18.13 This deed may only be varied by a document signed by or on behalf of Winsome and Li-FT.

Assignment

18.14 A party may not assign, novate, declare a trust over or otherwise transfer or deal with any of its rights or obligations under this deed without the prior written consent of the other party or as expressly provided in this deed.

Further action

18.15 Each of the parties will do all things and execute all further documents necessary to give full effect to this deed.

Entire agreement

18.16 This deed supersedes all previous agreements, understandings, negotiations or deeds in respect of its subject matter and embodies the entire agreement between the parties.

Severability

18.17 If the whole or any part of a provision of this deed is void, unenforceable or illegal in a jurisdiction, it is severed for that jurisdiction but only to the extent that it is void, unenforceable or illegal and provided that it will have full force and effect in any other jurisdiction.

18.18 Where a provision (or any part thereof) is severed in a jurisdiction, the remainder of this deed will have full force and effect in that (and any other) jurisdiction.

18.19 Clause 18.17 does not apply to any severance that alters the basic nature of this deed or is contrary to public policy.

Counterparts

18.20 This deed may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

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Schedule 1 Winsome warranties

1 Validly existing

Winsome and each other Winsome Group Member is a validly existing corporation registered under the laws of its place of incorporation.

2 Power

Winsome has full corporate power and lawful authority to execute, deliver and perform this deed the Scheme and the Option Scheme.

3 Corporate action

Winsome has taken all necessary corporate action to authorise the entry into and delivery of this deed and has taken or will take all necessary corporate action to authorise and carry out the performance of this deed the Scheme and the Option Scheme in accordance with its terms.

4 Authorisations

Winsome has in full force and effect each authorisation necessary for it to enter into and deliver this deed and, subject to the conditions in each document being satisfied or waived (as applicable), has full authority to carry out the transactions contemplated by this deed the Scheme and the Option Scheme in accordance with its terms, and other than the conditions in this deed the Scheme and the Option Scheme being satisfied or waived (as applicable), no other corporate proceedings on the part of Winsome (other than as contemplated by this deed) are necessary to authorise the execution and delivery of this deed the Scheme and the Option Scheme and the performance by Winsome of its obligations under this deed the Scheme and the Option Scheme.

5 Binding

Each of this deed is a legal, valid and binding obligation on Winsome, enforceable against it in accordance with its terms.

6 Performance

The execution and performance by Winsome of this deed or the carrying out by Winsome of the transactions contemplated in this deed, including the Scheme and the Option Scheme, does not and will not violate or breach any provision of:

(a) any writ, order or injunction, judgment, law, decree, rule or regulation to which Winsome or any other Winsome Group Member is party or by which Winsome or any other Winsome Group Member is bound or otherwise subject; or

(b) Winsome or any other Winsome Group Member's constitution,

and Winsome or any other Winsome Group Member is not otherwise bound by any agreement or deed that would prevent or restrict Winsome from entering into and/or performing this deed.

7 Not representative capacity

Winsome is not entering into this deed as trustee of any trust or settlement or otherwise in a representative capacity.

8 Capital structure

As at the date of this deed, there are on issue:

(a) 243,968,451 Winsome Shares;

(b) 10,305,000 Performance Rights; and

(c) 20,688,900 Options;

and:

(d) save for the Performance Rights and Options no Winsome Group Member:

(i) has issued or agreed to issue or grant any other securities, shares, warrants, options, performance rights, convertible notes, instruments or rights (or obligations, offers or agreements or issue any of the foregoing) which are still outstanding and may convert into shares in that Winsome Group Member;

(ii) is under any obligation to issue or grant, and no person has any right to call for the issue or grant of, any other such securities, shares, options, warrants, performance rights, convertible notes, instruments or rights in that Winsome Group Member;

(e) all of the issued securities of each Winsome Group Member (other than Winsome) are held by Winsome; and

(f) no Winsome Group Member has issued or granted (or agreed to issue or grant) any other securities, shares, options, warrants, performance rights, convertible notes, instruments or rights which are still outstanding and may convert into shares and no Winsome Group Member is under any obligation to issue or grant, and no person has any right to call for the issue or grant of, any securities, shares, options, warrants, performance rights, convertible notes, instruments or rights in a Winsome Group Member.

9 Winsome Information

The Winsome Information included in the Scheme Booklet and any supplementary disclosure made to Winsome Shareholders pursuant to clause 4.5(q) (excluding any information provided by Li-FT or the Independent Expert) will be prepared in good faith and, as at the date of the Scheme Booklet or supplementary disclosure (as applicable):

(a) will be accurate in all material respects and will not contain any statement which is false, or misleading or deceptive in any material respect (whether by omission or otherwise); and

(b) will comply in all material respects with the requirements of the Corporations Act and Corporations Regulations, ASX Listing Rules, Takeovers Panel policy and guidance notes and ASIC Regulatory Guide 60 (as applicable).

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10 Winsome Mining Licences and Authorisations

Other than as Fairly Disclosed in the Winsome Disclosure Materials:

(a) the Winsome Group Members are the sole legal and beneficial owners of the Winsome Mining Licences;

(b) the Winsome Mining Licences and all Authorisations required for the conduct of the Winsome Group's activities on the Winsome Mining Licences are in full force and effect and the Winsome Group has complied in all material respects with the terms of the Winsome Mining Licences and relevant Authorisations; and

(c) as far as Winsome is aware there are no material violations of or non-compliance with laws applicable to the Winsome Mining Licences by any Winsome Group Member and the Winsome Group will continue to comply with applicable conditions of the Winsome Mining Licences and relevant Authorisations and applicable laws from the date of this deed until the Implementation Date.

11 Reliance

The Winsome Information contained in the Scheme Booklet will be included on the understanding that Li-FT and its directors and the Li-FT Indemnified Parties will rely on that information for the purposes of considering and approving the Li-FT Information in the Scheme Booklet before it is despatched, approving the entry into the Deed Poll and implementing the Scheme and the Option Scheme.

12 Information provided to Independent Expert

All information which has been provided or will be provided to the Independent Expert by or on behalf of Winsome is accurate and not misleading (including by omission) and provided in good faith and on the understanding that the Independent Expert will rely on that information for the purpose of preparing the Independent Expert's Report.

13 Insolvency event or regulatory action

No Winsome Group Member is the subject of an Insolvency Event, nor has any regulatory action of any nature of which Winsome is aware been taken or threatened that would be reasonably likely to prevent or in any way restrict its ability to fulfil its obligations under this deed, the Scheme or the Option Scheme.

14 Continuous disclosure

Winsome has complied in all material respects with its continuous disclosure obligations under Listing Rule 3.1 and, as at the date of this deed, Winsome is not withholding from disclosure to ASX any material information in reliance on Listing Rule 3.1A other than in relation to the Transaction.

15 Winsome Disclosure Materials

15.1 The Winsome Disclosure Materials:

(a) were compiled and made available to Li-FT and its Representatives in good faith and with reasonable diligence, care and skill (having regard to the purpose for which they were compiled); and

(b) are not, to the best of Winsome's knowledge after due enquiry, false, misleading or deceptive, or likely to mislead or deceive (including by omission), in any material respect as at the date of this deed.

15.2 Prior to the date of this deed, Winsome has disclosed to Li-FT all material information:

(a) that a reasonable bidder in the Australian market would both require and expect to receive to undertake legal, financial, accounting, commercial and tax due diligence investigations on a listed target company of similar characteristics of Winsome (including in respect of market capitalisation and businesses and activities); and

(b) in response to written requests for information by Li-FT and its Representatives, other than where requested information has been withheld or redacted in a manner which is customary for information of the nature requested in the context of this transaction (including where requested information has been withheld or redacted on the basis that it is immaterial, competitively sensitive or privileged),

for the purpose of securing the agreement of Li-FT to proceed with the Transaction on the terms of this deed, the Scheme and the Option Scheme.

16 Interest

The Winsome Disclosure Materials set out full details of any company, partnership, trust, joint venture (whether incorporated or unincorporated) or other enterprise in which Winsome or another Winsome Group Member owns or otherwise holds any interest.

17 Accounts

The financial statements of the Winsome Group included in its full year report for the full year ended 30 June 2025:

(a) have been prepared in accordance with the requirements of the Corporations Act and any other applicable laws and in accordance with the Accounting Standards; and

(b) give a true and fair view in all material respects of the consolidated financial position of the Winsome Group as of 30 June 2025 and of the performance of the Winsome Group for the period to which that financial statement relates.

18 Compliance with laws

To the best of the knowledge of Winsome, each Winsome Group Member has complied in all material respects with all applicable laws (including requirements imposed by any applicable mining, environmental, cultural heritage, health, safety and employment laws with respect to Winsome's business), regulations and all orders of applicable Government Agencies and the ASX Listing Rules.

19 Contracts

(a) As at the date of this deed, each Winsome Group Member that is a party to a Material Contract is materially in compliance with, and has not materially breached the terms of, that Material Contract.

(b) Copies of the Material Contracts included in the Winsome Disclosure Materials are in all material respects current, accurate and complete (when considered with any and all amendments, variations, supplements, addendums, annexures, appendices,

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extensions and/or renewals in respect of such Material Contracts that are also included in the Winsome Disclosure Materials).

(c) As at the date of this deed, no Winsome Group Member is party to any subsisting legally binding agreement or arrangement (by whatever name and whether conditional or otherwise):

(i) with respect to the acquisition of an interest in the Renard Project; or

(ii) whereby it has any outstanding financial obligations with respect to the potential acquisition of an interest in the Renard Project.

(d) Other than as Fairly Disclosed prior to the date of this deed, no Winsome Group Member has entered into any contract (by whatever name) that requires any Winsome Group Member to pay a royalty of:

(i) greater than US$1 million in aggregate; or

(ii) 0.5% of the value of any product sold.

(e) Other than as Fairly Disclosed prior to the date of this deed, there are no contracts or agreements (by whatever name) to which any Winsome Group Member is a party which either:

(i) contain any Change of Control Rights that will be triggered by implementation of the Transaction; or

(ii) include any other provisions in such contract or agreement which requires amendment to account for the Transaction, including Winsome becoming a wholly owned subsidiary of Li-FT.

20 No knowledge of Winsome Material Adverse Change

As at the date of this deed, Winsome is not aware of any information relating to the Winsome Group or its respective businesses, operations or activities that has or could reasonably be expected to give rise to a Winsome Material Adverse Change.

21 No material litigation or enforcement

Other than as Fairly Disclosed in the Winsome Disclosure Materials:

(a) no Winsome Group Member is party to a claim which could reasonably be expected to give rise to a material liability for, or have a material adverse effect on, the Winsome Group; or

(b) so far as Winsome is aware, there is no pending or threatened claim, dispute, demand, action, litigation, prosecution, arbitration, investigation, mediation or other proceeding against nor any facts, matters or circumstances that will or are reasonably likely to give rise to the foregoing, against any Winsome Group Member:

(i) which if successful, would or is likely to result in a Winsome Material Adverse Change, have a material adverse effect on the reputation of the Winsome Group; or

(ii) involving an actual or alleged breach of anti-bribery and corruption laws;

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(c) so far as Winsome is aware, no enforcement action or investigation has been announced or commenced by any Government Agency against or involving a Winsome Group Member, or any of its directors, which could reasonably be expected to give rise to a material liability for, or have a material adverse effect on, the Winsome Group; and

(d) there are no material unsatisfied or outstanding judgements, awards, orders, decrees claims or written demands against any Winsome Group Member.

22 No Encumbrances

Other than the Permitted Encumbrances or otherwise as Fairly Disclosed in the Winsome Disclosure Materials or the Winsome Relevant Searches, there are no Encumbrances over any of the assets or revenues of any Winsome Group Member.

23 Material licences

(a) The Winsome Group has all Authorisations necessary for it to conduct the business of the Winsome Group as it is being conducted.

(b) No Winsome Group Member is in material breach of, or material default under, any such Authorisation or has received any notice in respect of the termination, revocation, variation or non-renewal of any material Authorisation and, so far as Winsome is aware, there are no facts, matters or circumstances that will or are reasonably likely to give rise to the foregoing.

24 Other Winsome Mining Licence warranties

(a) Other than as Fairly Disclosed in the Winsome Disclosure Materials:

(i) the Winsome Group has no liability or obligation to pay any commission, royalty, licence fee or similar payment to any person with respect of the Winsome Mining Licences or Authorisations (other than Taxes of Government Agencies);

(ii) there is no material adverse claim against or challenge to the title to, or ownership of, Winsome or any of the members of the Winsome Group, or their respective ownership of, the:

(A) Winsome Mining Licences; and

(B) Authorisations required for the conduct of the Winsome Group's activities;

(iii) there are no back-in rights, earn-in rights, rights of first refusal or similar provisions or rights which would affect the Winsome Group's interests in any of the

(A) Winsome Mining Licences; or

(B) Authorisations required for the conduct of the Winsome Group's activities; and

(iv) no assets of the Winsome Group have been taken, condemned or expropriated by any Government Agency nor has any written notice or proceeding in respect thereof been given or commenced nor does any

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Winsome Group Member know of any intent or proposal to give such notice or commence any such proceedings.

(b) Other than as Fairly Disclosed prior to the date of this deed, there are no agreements in relation to the Winsome Mining Licences which either:

(i) contain any Change of Control Rights that will be triggered by implementation of the Transaction; or

(ii) include any other provisions in such agreement which requires amendment to account for the Transaction including Winsome becoming a wholly owned subsidiary of Li-FT.

25 Employment

25.1 Each Winsome Group Member has complied in all material respects with its obligations under employment, taxation and industrial laws, individual contracts of employment with its employees and any industrial awards, industrial agreements and legislation which apply to its employees (including laws relating to employment, Tax, Tax withholding and remittance, superannuation and workers' compensation).

25.2 All amounts due or accrued to any director, officer or employee of the Winsome Group for all salary, wages, bonuses, commissions and benefits, Taxes, deductions and remittances and /or other similar accruals or payments have either been paid or properly accrued and are accurately reflected in the books and/or records of the Winsome Group (as applicable).

25.3 No Winsome Senior Executive, as at the date of this deed:

(a) has given or been given notice of termination of their employment with the Winsome Group;

(b) will be entitled to terminate their employment as a result of the execution and delivery of this deed;

(c) has been placed on gardening leave or any equivalent arrangement; and

(d) as far as Winsome is aware, intends to terminate their employment with the Winsome Group.

25.4 No employee of the Winsome Group has provided Winsome or another Winsome Group Member with written notice of any pending or threatened claim (other than routine claims for benefits) against any Winsome Group Member which remains outstanding as at the date of this deed.

25.5 There are no employment-related or work health and safety-related current or threatened investigations, notices, prosecutions, litigations or proceedings of, or involving, a Winsome Group Member (including by a regulatory authority).

26 Employee benefit plans

26.1 The Winsome Disclosure Materials contain a true copy of each Winsome Incentive Plan, together with all current documents embodying each Winsome Incentive Plan including all amendments made and all related trust documents.

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26.2 Each Winsome Incentive Plan has been established, maintained, funded, and administered in all respects in accordance with the terms of the applicable controlling documents and in compliance with applicable laws.

26.3 The Winsome Group does not sponsor or maintain or have any liability with respect to any defined benefit pension plans or arrangements.

26.4 Neither the execution of this deed nor the implementation of the Transaction contemplated by this deed will (alone or in combination with one or more events or circumstances, including any termination of employment or service):

(a) result in any compensation or benefit (including severance, golden parachute, bonus or otherwise) becoming due to any Winsome Group employee or service provider (except as provided by applicable law);

(b) increase or otherwise enhance any compensation or benefit otherwise payable to any such individual;

(c) result in the acceleration of the time of payment, funding or vesting of any compensation or benefit under any Winsome Incentive Plan;

(d) result in the acceleration or forgiveness (in whole or in part) of any outstanding loan to any Winsome Group employee or service provider; or

(e) require any contributions or payments to fund any obligations under any Winsome Incentive Plan.

27 Competition Act

The Winsome Group does not have assets in Canada that exceed C$93 million, or gross revenues from sales in, from or into Canada, that exceed $93 million, all as determined in accordance with Part IX of the Competition Act (Canada) and the Notifiable Transactions Regulations thereunder.

28 Taxes

(a) As at the date of this deed, each Winsome Group Member has complied in all material respects with its obligations under applicable Tax laws, including the timely filing of Tax Returns and payment of all Taxes due.

(b) Each Winsome Group Member has never been and does not reasonably expect to be in material default of any of its legal obligations (including, for greater certainty, incurring eligible expenditures and renouncing such expenditures to subscribers) in respect of any subscription agreement, agency agreement, or similar agreement in respect of the issuance or purported issuance of a flow-through share (as defined in the Canadian Tax Act or analogous provincial legislation) by the Winsome Group Member.

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Schedule 2 Li-FT warranties

1 Validly existing

Li-FT and each other Li-FT Group Member is a validly existing corporation registered under the laws of its place of incorporation.

2 Power

Li-FT has full corporate power and lawful authority to execute, deliver and perform this deed and the Deed Poll.

3 Corporate action

Li-FT has taken all necessary corporate action to authorise the entry into this deed and has taken or will take all necessary corporate action to authorise and carry out the performance of this deed and the Deed Poll, in accordance with their terms.

4 Binding

This deed is a legal, valid and binding obligation on Li-FT, enforceable against it in accordance with its terms.

5 Performance

The execution and performance by Li-FT of this deed or the carrying out by Li-FT of the transactions contemplated in this deed, including the Scheme and the Option Scheme, did not and will not violate or breach any provision of:

(a) any writ, order or injunction, judgment, law, rule or regulation to which Li-FT or any other Li-FT Member is party or by which Li-FT or any other Li-FT Group Member is bound or otherwise subject; or

(b) Li-FT's or any other Li-FT Group Member's constating documents,

and Li-FT or any other Li-FT Group Member is not otherwise bound by any agreement or deed that would prevent or restrict Li-FT from entering into and/or performing this deed.

6 Capital structure

As at the date of this deed, Li-FT's authorised share capital consists of an unlimited number of common shares. All securities issued by Li-FT and outstanding as at the date of this deed are set out as follows:

(a) 47,351,267 Li-FT Shares;

(b) 1,894,500 Li-FT Stock Options;

(c) 75,000 Li-FT Performance Share Units; and

(d) 52,462 Li-FT Deferred Share Units,

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and as at the date of this deed there are no other Li-FT securities (or offers or agreements to issue any securities) that may convert into Li-FT Shares.

7 New Li-FT Shares

The New Li-FT Shares to be issued in accordance with clause 5 and the terms of the Scheme and the Option Scheme will be validly issued, fully paid and non-assessable, and will:

(a) be duly and validly authorised;

(b) be of the same class of Li-FT Shares currently issued and outstanding;

(c) rank equally in all respects with all issued and outstanding Li-FT Shares;

(d) confer an entitlement to participate in and receive any dividends or distribution of capital paid and any other entitlements accruing in respect of Li-FT Shares in accordance with their terms; and

(e) be fully paid, non-assessable and free from any mortgage, charge, lien, encumbrance or other Security Interest, encumbrance or third-party rights (including pre-emptive rights).

8 CDIs

Li-FT covenants in favour of each Scheme Shareholder that each of the CDIs to be issued pursuant to the Scheme and the Option Scheme will be validly issued, fully paid and free from any mortgage, charge, lien, encumbrance or other Security Interest, encumbrance or third-party rights (including pre-emptive rights) and will rank equally in all respects with all issued and outstanding CDIs in respect of Li-FT Shares.

9 No interest

Neither Li-FT nor its Related Bodies Corporate has:

(a) any Voting Power in Winsome; or

(b) entered into any agreement or arrangement with any person involving the conferring of rights, the economic effect of which is equivalent or substantially equivalent to the acquisition, holding or disposal of Winsome Shares (including cash-settled derivatives, contracts for difference and other derivatives).

10 No Excluded Shareholders

As at the date of this deed, there is no Li-FT Group Member who is a Winsome Shareholder.

11 Li-FT Information

The Li-FT Information included in the Scheme Booklet, and any other information provided by Li-FT pursuant to clause 4.6(i), has been prepared in good faith and, as at the date of the Scheme Booklet or the date on which such information is so provided (as applicable):

(a) will be accurate in all material respects and will not contain any statement which is false, or misleading or deceptive in any material respect (whether by omission or otherwise); and

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(b) will comply in all material respects with the requirements of the Corporations Act and Corporations Regulations, ASX Listing Rules, Takeovers Panel policy and guidance notes and ASIC Regulatory Guide 60 (as applicable).

12 Reliance

The Li-FT Information contained in the Scheme Booklet will be included on the understanding that Winsome and its directors and the Winsome Indemnified Parties will rely on that information for the purposes of preparing the Scheme Booklet and considering and implementing the Scheme and the Option Scheme.

13 Opinions

Any statement of opinion or belief contained in the Li-FT Information is honestly held and there are reasonable grounds for holding the opinion or belief.

14 New information

Li-FT will, as a continuing obligation, ensure that the Li-FT Information contained in the Scheme Booklet is updated to include all further or new information which:

(a) arises after the date of the Scheme Booklet until the Scheme Meeting; and

(b) is necessary to ensure that the Scheme Booklet is not false, or misleading or deceptive in any material respect (whether by omission or otherwise).

15 Continuous disclosure

Li-FT has complied in all material respects with its continuous disclosure obligations under applicable laws and the policies of the TSXV.

16 Li-FT management presentations

Written information provided by Li-FT and its Representatives during management presentations to Winsome is not, to the best of Li-FT's knowledge after due enquiry, false, misleading or deceptive, or likely to mislead or deceive (including by omission), in any material respect as at the date of this deed.

17 Li-FT Disclosure Materials

17.1 The Li-FT Disclosure Materials:

(a) were compiled and made available to Winsome and its Representatives in good faith and with reasonable diligence, care and skill (having regard to the purpose for which they were compiled); and

(b) are not, to the best of Li-FT's knowledge after due enquiry, false, misleading or deceptive, or likely to mislead or deceive (including by omission), in any material respect as at the date of this deed.

17.2 Prior to the date of this deed, Li-FT has disclosed to Winsome all material information:

(a) that a reasonable board of directors of a target company under a scheme of arrangement involving scrip consideration would both require and expect to receive to

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undertake legal, financial, accounting, commercial and tax due diligence investigations on Li-FT; and

(b) in response to written requests for information by Winsome and its Representatives, other than where requested information has been withheld or redacted in a manner which is customary for information of the nature requested in the context of this transaction (for example, where requested information has been withheld or redacted on the basis that it is immaterial, competitively sensitive or privileged),

for the purpose of securing the agreement of Winsome to proceed with the Transaction on the terms of this deed, the Scheme and the Option Scheme.

18 Key Li-FT Tenements and Authorisations

The Key Li-FT Tenements and Authorisations required for the conduct of the Li-FT Group's activities on the Key Li-FT Tenements are in full force and effect and the Li-FT Group has complied in all material respects with the terms of the Key Li-FT Tenements and relevant Authorisations and as far as Li-FT is aware there are no material violations of or non-compliance with applicable laws and Li-FT will continue to comply with applicable conditions of the Key Li-FT Tenements, Authorisations required for exploration and applicable laws upon and immediately following implementation of the Scheme and the Option Scheme .

19 No knowledge of Li-FT Material Adverse Change

As at the date of this deed, Li-FT is not aware of any information relating to the Li-FT Group or its respective businesses, operations or activities that has or could reasonably be expected to give rise to a Li-FT Material Adverse Change.

20 Information provided to Independent Expert

All information which has been provided or will be provided to the Independent Expert by or on behalf of Li-FT is accurate and not misleading (including by omission) and provided in good faith and on the understanding that the Independent Expert will rely on that information for the purpose of preparing the Independent Expert's Report.

21 Insolvency Event or regulatory action

No Li-FT Group Member is the subject of an Insolvency Event, nor has any regulatory action of any nature of which Li-FT is aware been taken or threatened that would be reasonably likely to prevent or in any way restrict its ability to fulfil its obligations under this deed, or under the Scheme or the Option Scheme.

22 No other regulatory approvals

Other than to the extent contemplated by this deed, no approval, consent, waiver, clearance, concession, allowance, notification or authorisation is required to be obtained from, or made to, any Government Agency in order for Li-FT to execute and perform this deed.

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23 No dealings with Winsome Shareholders

Neither Li-FT nor any of its Associates has any agreement, arrangement or understanding with any Winsome Shareholder under which:

(a) that Winsome Shareholder (or an Associate of that Winsome Shareholder) would or may be or become entitled to receive:

(i) consideration for their Winsome Shares that is different from the Scheme Consideration; or

(ii) any benefit that is not also offered to all other Winsome Shareholders on the same terms; or

(b) that Winsome Shareholder agrees to vote in favour of the Scheme or against any Competing Proposal.

24 No dealings with Winsome Directors or employees

Other than under the terms of the this deed, neither Li-FT nor any of its Associates has any agreement, arrangement or understanding with any director, officer or employee of Winsome or any other Winsome Group Member relating in any way to the Transaction or the business or operations of the Winsome Group after the Effective Date.

25 Authorisations

Li-FT has in full force and effect each authorisation necessary for it to enter into and deliver this deed, and, subject to the Conditions being satisfied or waived (as applicable), has full authority to carry out the transactions contemplated by this deed, the Scheme in accordance with its terms, and other than the Conditions being satisfied or waived (as applicable), no other corporate proceedings on the part of Li-FT (other than as contemplated by this deed) are necessary to authorise the execution and delivery of this deed and the performance by Li-FT.

26 No shareholder approvals

Other than as contemplated by this deed, no approvals are required from Li-FT's shareholders (or any class of them) in connection with the execution or performance of this deed.

27 Ordinary course of business

Other than as fairly disclosed in public filings by Li-FT on SEDAR+ or to the TSXV, between 1 July 2025 and the date of this deed, Li-FT has conducted its business in the ordinary and usual course of business, consistent with past practices.

28 No restriction

As at the date of this deed, there is no judgment, injunction, order or decree binding on any Li-FT Group Member that has or would be likely to have the effect of prohibiting, materially restricting or materially impairing after the Effective Date any business of the Li-FT Group as it is presently being conducted.

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29 No material litigation or enforcement

29.1 No Li-FT Group Member, nor the assets, properties, or business of any Li-FT Group Member, is subject to any judgment, order, writ, injunction or decree of any court, Government Agency, or arbitration tribunal, which would or is likely to result in a Li-FT Material Adverse Change, and so far as Li-FT is aware there is no pending or threatened claim, dispute, demand, action, litigation, prosecution, arbitration, investigation, mediation or other proceeding against or pending against any Li-FT Group Member:

(a) which if successful, would or is likely to result in a Li-FT Material Adverse Change, have a material adverse effect on the reputation of the Li-FT Group; or

(b) involving an actual or alleged breach of anti-bribery and corruption laws.

29.2 So far as Li-FT is aware, no enforcement action or investigation has been announced or commenced by any Government Agency against or involving a Li-FT Group Member, or any of its directors, which could reasonably be expected to give rise to a material liability for, or have a material adverse effect on, the Li-FT Group.

29.3 ,There are no unsatisfied or outstanding judgements, awards, orders, decrees claims or written demands against any Li-FT Group Member.

30 Accounts

The financial statements of the Li-FT Group included in its report for the full year ended 30 November 2024:

(a) have been prepared in accordance with applicable accounting principles, consistently applied; and

(b) give a true and fair view in all material respects of the consolidated financial position of Li-FT Group as of 30 November 2024 and of the performance of the Li-FT Group for the period to which that financial statement relates.

31 Compliance with laws

To the best of the knowledge of Li-FT, the members of the Li-FT Group has complied in all material respects all applicable laws (including requirements imposed by any applicable mining, environmental, cultural heritage, first nations, health, safety and employment laws and regulations with respect to Li-FT's business), regulations and all orders of applicable Government Agencies and the rules of any applicable stock exchange.

32 Taxes

(a) As at the date of this deed, each Li-FT Group Member has complied in all material respects with its obligations under applicable Tax laws, including the timely filing of Tax Returns and payment of all Taxes due.

(b) Each Li-FT Group Member has never been and does not reasonably expect to be in material default of any of its legal obligations (including, for greater certainty, incurring eligible expenditures and renouncing such expenditures to subscribers) in respect of any subscription agreement, agency agreement, or similar agreement in respect of the issuance or purported issuance of a flow-through share (as defined in the Canadian Tax Act or analogous provincial legislation) by the Li-FT Group Member.

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Schedule 3 Winsome Mining Licences

Part 1 Key Winsome Mining Licences

Mining Licence	Percentage holding
2446329 – 2446331	100%
2461127 – 2461140	100%
2465572 – 2465591	100%
2664323 – 2664347	100%
2664360 – 2664361	100%
2671501	100%
2676059	100%
2458191 – 2458210	100%

Part 2 Winsome Mining Licences

Mining Licence	Percentage holding
2446315 – 2446328	100%
2461250 – 2461418	100%
2469649 – 2469652	100%
2486936 – 2486997	100%
2522495 – 2522638	100%
2523208 – 2523209	100%
2446329 – 2446331	100%
2461127 – 2461140	100%
2465572 – 2465591	100%
2445273 – 2445275	100%
2445345 – 2445346	100%
2448807 – 2448813	100%

Mining Licence	Percentage holding
2449174 – 2449176	100%
2449450 – 2449467	100%
2450532	100%
2566108 – 2566117	100%
2574804 – 2574808	100%
2575125 – 2575134	100%
2598017	100%
2598605 – 2598611	100%
2839619 – 2839630	100%
2515170 – 2515184	100%
2553738 – 2553743	100%
2575646 – 2575667	100%
2682013 – 2682060	100%
2664323 – 2664347	100%
2664360 – 2664361	100%
2671501	100%
2676059	100%
2458191 – 2458210	100%

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Schedule 4 Key Li-FT Tenements

Mining Licence	Percentage holding
NT-3195	100%
NT-3197	100%
NT-3199	100%
NT-3192	100%
NT-3209	100%
NT-3200	100%
NT-3208	100%
NT-3194	100%
NT-3198	100%
NT-3196	100%
NT-3203	100%
NT-5103	100%
NT-5104	100%

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Signature page

Executed as a deed.

Executed as a deed by **Winsome Resources Limited ACN 649 009 889** in accordance with section 127 of the ***Corporations Act 2001*** (Cth) by:

. . . . .	. . . . .
Signature of director	Signature of director/company secretary
. . . . .	. . . . .
Name of director (print)	Name of director/company secretary (print)

Signed, sealed and delivered by **Li-FT Power Ltd. IN BC1307668** in accordance with its constituent documents and place of incorporation by:

. . . . .	. . . . .
Signature of director	Signature of director/company secretary
. . . . .	. . . . .
Name of director (print)	Name of director/company secretary (print)

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Appendix 1 Indicative timetable

Event	Date
Draft Scheme Booklet provided to ASIC	Early February 2026
First Court Hearings	Mid to late February 2026
Scheme Meeting **Option Scheme Meeting**	Early April 2026
Second Court Hearings	Mid April 2026
Effective Date **Option Scheme Effective Date**	Late April 2026
If the Scheme is approved by the Court and becomes Effective	
Record Date **Option Scheme Record Date**	Two Business Days after Effective Date
Implementation Date **Option Scheme Implementation Date**	Five Business Days after Record Date

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Appendix 2 Scheme

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Scheme of arrangement

Winsome Resources Ltd
Each person registered on the Share Register as a holder of Winsome Shares as at the Record Date (other than the Excluded Shareholders)

DLA PIPER

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A list of offices and regulatory information can be found at dlapiper.com

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This **Scheme of arrangement** is made under section 411 of the Corporations Act. 2026

Parties

Winsome

Name	Winsome Resources Limited
ACN	649 009 889
Address	Level 1, 16 Ord Street, West Perth WA 6005

Scheme Shareholders

Each person registered on the Share Register as a holder of Winsome Shares as at the Record Date (other than the Excluded Shareholders)

Agreed terms

1 Defined terms and interpretation

Defined terms

1.1 In this scheme of arrangement, the following definitions apply:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or, where the context requires, the financial market operated by it.

ASX Settlement Rules means operating rules of the settlement facility provided by ASX Settlement Pty Ltd ACN 008 504 532.

Business Day:

(a) when used in relation to the Implementation Date and the Record Date, has the meaning given in the ASX Listing Rules; and

(b) in all other cases, means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth, Western Australia.

CDI has the meaning given in section 2 of the ASX Settlement Operating Rules.

CDN means CHESS Depository Nominees Pty Ltd.

CHESS has the meaning given in section 2 of the ASX Settlement Operating Rules.

CHESS Holding has the meaning given in the ASX Settlement Operating Rules.

Corporations Act means the ***Corporations Act 2001*** (Cth).

Court means the Supreme Court of Western Australia or such other court of competent jurisdiction under the Corporations Act agreed in writing by Winsome and Li-FT.

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Deed Poll means the deed poll to be entered into by Li-FT under which Li-FT covenants in favour of the Scheme Shareholders to perform the obligations attributed to it under this Scheme.

Duty means any stamp, transfer, landholder, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed by any Government Agency in respect of any of those amounts.

Effective means the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to this Scheme.

Effective Date means the date on which this Scheme becomes Effective.

Election Form means an election form provided for the purposes of a Scheme Shareholder making an election to receive Scheme Consideration in the form of Li-FT Shares rather than CDIs, in accordance with clauses 5.23 to 5.30 (inclusive) of the Scheme.

Encumbrance means any security for the payment of money or performance of obligations or having similar effect, including a mortgage, charge, lien, assignment, pledge, power or title retention or flawed deposit arrangement, or any other agreement, trust or arrangement entered into for the purpose of conferring a priority, and including any "security interest" as defined in sections 12(1) or 12(2) of the PPSA.

End Date means 30 June 2026 or such later date as Winsome and Li-FT may agree in writing.

Excluded Shareholder means any Li-FT Group Member who is a Winsome Shareholder as at the Record Date.

FRCGW Consideration Shares has the meaning given in clause 5.9(b).

FRCGW Holder means a Winsome Shareholder who is described in clause 5.18 of the Implementation Deed.

Government Agency means any foreign or Australian government or governmental, semi-governmental, administrative, fiscal, statutory or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any state, or any other federal, state, provincial, local or other government, whether foreign or Australian, or any taxing authority under or for the account of any of the foregoing and includes the ASX, TSXV and any other relevant stock exchange, ASIC, the Takeovers Panel, the Australian Foreign Investment Review Board, the ATO.

Implementation Date means the fifth Business Day after the Record Date or such other day as Winsome and Li-FT agree in writing or is ordered by the Court.

Implementation Deed means the scheme implementation deed dated 15 December 2025 between Winsome and Li-FT relating to (among other things) the implementation of the Scheme.

Ineligible Consideration Shares has the meaning given in clause 5.9(a).

Ineligible Foreign Holder means any Scheme Shareholder whose address shown on the Share Register as at the Record Date is in a place outside:

(a) Australia and New Zealand;

(b) provided the parties do not determine (each acting reasonably) that it would be unlawful, unduly impracticable or onerous for Li-FT to issue New Li-FT Shares in any of the following jurisdictions, Canada, Germany, Hong Kong, Luxembourg, Singapore, Switzerland and the United States; and

(c) any other jurisdiction agreed in writing by the parties (each acting reasonably).

Ineligible Holders means Ineligible Foreign Holders and Non-electing Small Shareholders.

Issuer Sponsored Holding has the meaning given in the ASX Settlement Rules.

Li-FT means Li-FT Power Ltd. (IN BC1307668).

Li-FT Share means a common share in the authorised share structure of Li-FT.

Li-FT Share Register means the central securities register of Li-FT maintained by or on behalf of Li-FT in accordance with the ***Business Corporations Act*** (British Columbia).

New Li-FT Shares means Li-FT Shares to be issued under the Scheme and includes such Li-FT Shares in the form of CDIs where applicable under the terms of the Scheme.

Non-electing Small Shareholder means a Small Shareholder who has not provided the Registry with an Opt-in Notice in accordance with the terms of the Scheme.

Official List means the official list of ASX.

Opt-in Notice means a notice by a Small Shareholder requesting to receive the Scheme Consideration in accordance with the Scheme.

PPSA means the ***Personal Property Securities Act 2009*** (Cth).

Record Date means 5:00pm on the second Business Day after the Effective Date, or such other time and date as Winsome and Li-FT agree in writing.

Registered Address means, in relation to a Scheme Shareholder, the address shown in the Share Register as at the Record Date.

Registry means Automic Group.

Relevant Li-FT Shares has the meaning given in clause 5.9.

Sale Agent means the Sale Agent appointed under the Implementation Deed to sell the New Li-FT Shares that are to be issued under clause 5.9 of this Scheme.

Sale Facility means the share sale facility to be conducted in accordance with clause 5.9.

Sale Proceeds has the meaning given in clause 5.10(b).

Scheme means this scheme of arrangement between Winsome and the Scheme Shareholders under which all of the Scheme Shares will be transferred to Li-FT under Part 5.1 of the Corporations Act, in consideration for the Scheme Consideration, subject to any alterations or conditions that are made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Winsome and Li-FT.

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Scheme Booklet means the scheme booklet prepared in respect of the Scheme pursuant to section 412 of the Corporations Act and in accordance with the terms of Implementation Deed.

Scheme Consideration means the consideration to be provided by or on behalf of Li-FT to each Scheme Shareholder for the transfer of each Scheme Share under the Scheme (subject to clause 5.4 and clauses 5.8 to 5.16 (inclusive) of this Scheme), being 0.107 New Li-FT Shares for every 1 Scheme Share held by a Scheme Shareholder in accordance with the Deed Poll.

Scheme Meeting means the meeting of Winsome Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on this Scheme, including any adjournment or postponement thereof.

Scheme Share means a Winsome Share held by a Scheme Shareholder as at the Record Date.

Scheme Shareholder means a Winsome Shareholder as at the Record Date (other than an Excluded Shareholder).

Scheme Transfer means one or more proper instruments of transfer in respect of the Scheme Shares for the purposes of section 1071B of the Corporations Act in favour of Li-FT as transferee, which may be or include a master transfer of all or part of the Scheme Shares.

Second Court Date means the first day on which an application made to the Court for orders under section 411(4)(b) of the Corporations Act approving this Scheme is heard (or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard), with such hearing being the **Second Court Hearing**.

Security Interest means any mortgage, charge, pledge, lien, assignment or other security interest or any other arrangement (including a right of set off or combination) entered into for the purpose of conferring a priority, including any security interest as defined in section 51A of the Corporations Act or in the PPSA.

Share Register means the register of members maintained by Winsome in accordance with the Corporations Act.

Share Splitting means the splitting by a holder of Winsome Shares into two or more parcels of Winsome Shares whether or not it results in any change in beneficial ownership of the Winsome Shares.

Small Shareholder means a Scheme Shareholder (other than an Ineligible Foreign Holder) who based on their holding of Scheme Shares on the Record Date, would on implementation of the Scheme, be entitled to receive less than a marketable parcel (as that term is defined in the ASX Listing Rules) of New Li-FT Shares (assessed by reference to the last traded price of Li-FT Shares on TSXV and the AUD:CAD exchange rate published on the Reserve Bank of Australia on the trading day prior to the Record Date) as Scheme Consideration.

Tax means any tax, levy, Duty, charge, impost, fee, deduction, goods and services tax (including GST), compulsory loan or withholding, that is assessed, levied, imposed or collected by any Government Agency and includes any interest, fine, charge, fee or any other amount imposed on, or in respect of, the above.

TSXV means the financial market known as the TSX Venture Exchange operated by TMX Group Limited.

Unclaimed Money Act means the ***Unclaimed Money Act 1990*** (WA).

Winsome Share means a fully paid ordinary share in the capital of Winsome.

Winsome Shareholder means a registered holder of one or more Winsome Shares, as shown in the Share Register.

Interpretation

1.2 In this Scheme, the following rules of interpretation apply unless the contrary intention appears:

(a) headings are for convenience only and do not affect the interpretation of this Scheme;

(b) the singular includes the plural and vice versa;

(c) words that are gender neutral or gender specific include each gender;

(d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;

(e) the words include, including, such as, for example and similar expressions are not words of limitation and do not limit what else might be included;

(f) a reference to:

(i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate or entity (as that term is defined in section 64A of the Corporations Act);

(ii) a thing (including a chose in action or other right) includes a part of that thing;

(iii) a party includes its successors and permitted assigns;

(iv) a document includes all amendments or supplements to that document;

(v) a clause, term, party, Schedule or attachment is a reference to a clause or term of, or a party, Schedule or attachment to, this Scheme (as applicable);

(vi) this Scheme includes all Schedules to it;

(vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or ASX Listing Rule and is a reference to that law as amended, consolidated or replaced;

(viii) an agreement (other than this Scheme) includes an undertaking or legally enforceable arrangement or understanding (whether or not in writing);

(ix) a time period includes the date referred to as that on which the period begins and the date referred to as that on which the period ends; and

(x) a monetary amount is in Australian dollars;

(g) an agreement on the part of two or more persons binds them jointly and severally;

(h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day:

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(i) a reference to any time in this Scheme is a reference to such time in Perth, Western Australia, Australia;

(ii) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this Scheme or any part of it.

2 Preliminary matters

Winsome

2.1 Winsome is an Australian public company limited by shares that is admitted to the Official List of ASX.

2.2 As at the date of the Implementation Deed, there were on issue:

(a) 243,968,451 Winsome Shares which are officially quoted for trading on ASX;

(b) 10,305,000 Performance Rights which can convert into Winsome Shares as permitted by the Implementation Deed; and

(c) 20,688,900 Options which can convert into Winsome Shares as permitted by the Implementation Deed.

Li-FT

2.3 Li-FT is a company incorporated and registered in British Columbia, Canada and listed on TSXV.

If Scheme becomes Effective

2.4 Winsome and Li-FT have entered into the Implementation Deed in respect of (among other things) the implementation of this Scheme.

2.5 If this Scheme becomes Effective, each of the following will occur on the Implementation Date:

(a) all the Scheme Shares, and all the rights and entitlements attaching to them, will be transferred to Li-FT on the Implementation Date;

(b) in consideration of the transfer of the Scheme Shares to Li-FT, Li-FT must provide, or procure the provision of, the Scheme Consideration to each Scheme Shareholder (or to the Sale Agent) in accordance with the terms of this Scheme and the Deed Poll; and

(c) Winsome must enter the name of Li-FT in the Share Register as the holder of all the Scheme Shares in accordance with the terms of this Scheme.

2.6 This Scheme attributes certain actions to Li-FT but does not itself impose any obligations on Li-FT to perform those actions, as Li-FT is not a party to this Scheme. By executing the Deed Poll, Li-FT has undertaken, in favour of each Scheme Shareholder, to perform the actions attributed to it under this Scheme, including providing, or procuring the provision of, the Scheme Consideration subject to the terms and conditions of this Scheme.

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3 Conditions

Conditions precedent

3.1 This Scheme is conditional on, and will have no force or effect (and will not become Effective) until and unless, the following conditions precedent are satisfied:

(a) all the conditions in clause 3.1 of the Implementation Deed (other than the condition in clause 3.1(b) of the Implementation Deed relating to Court approval of this Scheme) having been satisfied or waived in accordance with the terms of the Implementation Deed;

(b) neither the Implementation Deed nor the Deed Poll having been terminated in accordance with their respective terms before 8:00am on the Second Court Date;

(c) the Court making orders under section 411(4)(b) of the Corporations Act approving the Scheme, including with any terms or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by Winsome and Li-FT in accordance with the Implementation Deed;

(d) such other conditions made or required by the Court under section 411(6) of the Corporations Act in relation to this Scheme and approved in writing by Winsome and Li-FT (such approval not to be unreasonably withheld or delayed) having been satisfied or waived; and

(e) the orders of the Court made under section 411(4)(b) and, if applicable, section 411(6) of the Corporations Act, approving this Scheme having come into effect, pursuant to section 411(10) of the Corporations Act, on or before the End Date (or any later date agreed to in writing by Winsome and Li-FT).

Certificates

3.2 Each of Winsome and Li-FT must provide a certificate signed for and on behalf of the relevant party in the form of a deed to the Court at or before the Second Court Hearing confirming (in respect of matters within their knowledge) whether or not the conditions precedent in clauses 3.1(a) and 3.1(b) of this Scheme have been satisfied or waived (but in the case of the condition precedent in clause 3.1(a), only in respect of those conditions in clause 3.1 of the Implementation Deed (other than the condition in clause 3.1(b) of the Implementation Deed) that are included for that party's benefit).

3.3 The certificates given by Winsome and Li-FT under clause 3.2 constitute conclusive evidence (in the absence of manifest error) that the conditions precedent in clauses 3.1(a) and 3.1(b) have been satisfied, waived or taken to be waived.

End Date

3.4 Without limiting any rights or obligations under the Implementation Deed, this Scheme will lapse and be of no further force or effect if:

(a) the Effective Date does not occur on or before 11:59pm on the End Date; or

(b) the Implementation Deed or the Deed Poll is terminated in accordance with their respective terms,

unless Winsome and Li-FT otherwise agree in writing (and if required, as approved by the Court.

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4 Implementation of this Scheme

Lodgement of Court orders with ASIC

4.1 In accordance with section 411(10) of the Corporations Act, Winsome must lodge with ASIC an office copy of the order made by the Court under section 411(4)(b) of the Corporations Act approving this Scheme as soon as possible and in any event by no later than the Business Day immediately following the day on which Winsome receives such office copy (or any later date agreed in writing by Li-FT).

Transfer of Scheme Shares

4.2 Subject to this Scheme becoming Effective, the following actions must occur on the Implementation Date:

(a) subject to the provision of the Scheme Consideration in the manner contemplated by clause 5.2, all of the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares, must be transferred to Li-FT (free from all Encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind), without the need for any further act by any Scheme Shareholder (other than acts performed by Winsome or any of its directors, officers, or secretaries as attorney and agent for Scheme Shareholders under clause 9.9), by:

(i) Winsome, in its capacity as the attorney and agent of each Scheme Shareholder, duly completing and executing the Scheme Transfer on behalf of each Scheme Shareholder (as transferor), and delivering it to Li-FT; and

(ii) Li-FT duly executing the Scheme Transfer (as transferee), attending to the stamping of the Scheme Transfer (if required) and delivering it to Winsome for registration; and

(b) immediately following receipt of the duly completed and executed Scheme Transfer in accordance with clause 4.2(a), but subject to the stamping of the Scheme Transfer (if required), Winsome must enter, or procure the entry of, the name and address of Li-FT in the Share Register as the registered holder of all of the Scheme Shares transferred to Li-FT in accordance with this Scheme.

5 Scheme Consideration

Entitlement to Scheme Consideration

5.1 On the Implementation Date, in consideration for the transfer to Li-FT of the Scheme Shares under this Scheme:

(a) each Scheme Shareholder will be entitled to receive the Scheme Consideration for each Scheme Share held by that Scheme Shareholder; and

(b) Li-FT must provide, or procure the provision of, the Scheme Consideration to each Scheme Shareholder (or to the Sale Agent in accordance with clause 5) for each Scheme Share held by that Scheme Shareholder,

in each case, on and subject to the terms of this Scheme.

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Provision of Scheme Consideration

5.2 Subject to clauses 5.3 to 5.7 (inclusive) and 5.17, the obligation of Li-FT to provide, or procure the provision of, the Scheme Consideration to the Scheme Shareholders will be satisfied by Li-FT:

(a) on the Implementation Date:

(i) issuing the Scheme Consideration comprising New Li-FT Shares:

(A) in the form of Li-FT Shares to each Scheme Shareholder; and

(B) in form the of CDIs, to CDN, to be held on trust for each Scheme Shareholder;

(ii) procuring that:

(A) in respect of those New Li-FT Shares in the form of Li-FT Shares, the name and address of the relevant Scheme Shareholders is entered in the Li-FT Share Register; and

(B) in respect of those New Li-FT Shares in the form of CDIs:

(1) the name and address of CDN is entered in the Li-FT Share Register;

(2) CDN issues to each relevant Scheme Shareholder the number of CDIs to which is it entitled under the Scheme; and

(3) CDN enters (or procures the entry of) the name and address of relevant Scheme Shareholder in the records maintained by CDN as the holder of the CDIs issued to that Scheme Shareholder; and

(b) procuring that on or before the date that is five Business Days after the Implementation Date, a holding statement (or equivalent document) is sent to the Registered Address of each Scheme Shareholder representing the number of New Li-FT Shares (whether in the form of Li-FT Shares or CDIs) issued to the Scheme Shareholder pursuant to this Scheme.

Fractional entitlements and share splitting

5.3 Where the calculation of the number of New Li-FT Shares to be issued to a particular Scheme Shareholder (including an Ineligible Holder dealt with in accordance with this clause 5) would result in the Scheme Shareholder becoming entitled to a part of a New Li-FT Share, then any such fractional entitlement will be rounded down to the nearest whole number of New Li-FT Shares, without any compensation for the fractional entitlement.

5.4 If Li-FT is of the opinion (acting reasonably) that two or more Scheme Shareholders (each of whom holds a number of Scheme Shares which results in rounding in accordance with clause 5.3) have, before the Record Date, been party to Share Splitting or division in an attempt to obtain unfair advantage by reference to such rounding, Li-FT may give notice to those Scheme Shareholders:

(a) setting out their names and Registered Addresses;

(b) stating that opinion; and

(c) attributing the Scheme Shares held by all of them to one of them as specifically identified in the notice,

and, after such notice has been given, the Scheme Shareholder specifically identified in the notice as the deemed holder of all the specified Scheme Shares will, for the purposes of this Scheme and the Deed Poll, be taken to hold all of those Scheme Shares and each of the other Scheme Shareholders whose names and Registered Addresses are set out in the notice will, for the purposes of this Scheme and the Deed Poll, be taken to hold no Scheme Shares. Li-FT, in complying with the other provisions of this Scheme and the Deed Poll relating to it in respect of the Scheme Shareholder specifically identified in the notice as the deemed holder of all the specified Scheme Shares, will be taken to have satisfied and discharged its obligations to the other Scheme Shareholders named in the notice under the terms of this Scheme and the Deed Poll.

Joint holders

5.5 In the case of Scheme Shares held in joint names:

(a) the New Li-FT Shares to be issued under this Scheme must be issued to and registered in the names of the joint holders and entry into the Li-FT Share Register must take place in the same order as the holders' names appear in the Share Register;

(b) any cheque required to be sent under this Scheme will be made payable to the joint holders and sent to either, at the sole discretion of Winsome, the holder whose name appears first in the Share Register as at the Record Date or to the joint holders; and

(c) any other document required to be sent under this Scheme will be forwarded to either, at the sole discretion of Winsome, the holder whose name appears first in the Share Register as at the Record Date or to the joint holders.

Election by Small Shareholders

5.6 Winsome must provide each Small Shareholder with, or procure the provision to each Small Shareholder of, an Opt-in Notice in accordance with the terms of the Implementation Deed.

5.7 Unless a Small Shareholder provides Winsome with a duly completed Opt-in Notice prior to 5:00pm on the Business Day prior to the Record Date, Li-FT will be under no obligation under this Scheme or the Deed Poll to issue, and will not issue, any New Li-FT Shares to any Small Shareholder, and instead, unless Winsome and Li-FT otherwise agree, Li-FT must procure that the New Li-FT Shares that each Small Shareholder would otherwise be entitled to receive as Scheme Consideration are dealt with in accordance with clauses 5.8 to 5.16 (inclusive) of this Scheme.

Ineligible Holders and FRCGW Holders

5.8 Li-FT has no obligation to issue, and will not issue, any New Li-FT Shares under this Scheme to or for the benefit of any Ineligible Holder.

5.9 Unless Li-FT and Winsome otherwise agree in writing, subject to clauses 5.3, 5.4 and 5.17 of this Scheme, Li-FT must, on the Implementation Date, issue to the Sale Agent:

(a) the New Li-FT Shares to which Ineligible Holders would otherwise be entitled under this Scheme, except to the extent any of the New Li-FT Shares are deducted or withheld under clause 5.9(b) (**Ineligible Consideration Shares**); and

(b) the New Li-FT Shares (if any) which Li-FT determines (in its reasonable opinion acting in good faith) should be deducted or withheld from the Scheme Consideration

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otherwise payable to FRCGW Holders in accordance with clause 5.18 of the Implementation Deed (**FRCGW Consideration Shares**),

(together, the Ineligible Consideration Shares and FRCGW Consideration Shares are the **Relevant Li-FT Shares**).

5.10 Li-FT must procure that, as soon as reasonably practicable after the Implementation Date (and in any event within 15 days on which New Li-FT Shares are capable of being traded on the TSXV and the ASX (as applicable) after the Implementation Date), the Sale Agent, acting on behalf of the Ineligible Holders and/or the FRCGW Holders (as relevant) and not on the behalf of Winsome or Li-FT:

(a) sells (on ASX, TSXV or off-market, as applicable) all of the Relevant Li-FT Shares in such manner, at such price and on such terms as the Sale Agent determines in good faith (with the outcome of such sale being at the risk of the Ineligible Holder and/or the FRCGW Holder, as the case may be); and

(b) subject to the receipt of the proceeds of the sale under clause 5.10(a), remits or procures to be remitted, to Li-FT, the proceeds of the sale under clause 5.10(a) and after the Sale Agent or Li-FT (as applicable) has deducted any applicable brokerage, foreign exchange, stamp duty and other selling costs, Taxes (including withholding tax) and charges (**Sale Proceeds**) as soon as reasonably practicable (and in any event within ten Business Days of receipt).

5.11 Promptly after receiving all of the Sale Proceeds Li-FT will pay to each Ineligible Holder and FRCGW Holder (**Relevant Holder**) such proportion of the Sale Proceeds to which that Relevant Holder is entitled (rounded down to the nearest cent) calculated in accordance with the following formula:

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where:

A = is the amount to be paid to the Relevant Holder. If the Relevant Holder is a FRCGW Holder, 'A' will be reduced by any amount remitted to the Commissioner of Taxation in accordance with clause 5.19 of the Implementation Deed;

B = is the number of Relevant Li-FT Shares attributable to, and that would otherwise have been issued to or for the benefit of, that Relevant Holder had it not been an Ineligible Holder and/or FRCGW Holder (as applicable) and which were instead issued to the Sale Agent; and

C = is the total number of Relevant Li-FT Shares attributable to, and which would otherwise have been issued to or for the benefit of, all Ineligible Holders and FRCGW Holders collectively and which were instead issued to the Sale Agent; and

D = is the Sale Proceeds.

5.12 The Ineligible Holders and FRCGW Holders acknowledge that none of Li-FT, Winsome or the Sale Agent gives any assurance or representation as to the price that will be achieved for the sale of Relevant Li-FT Shares described in clause 5.9 or the amount of Sale Proceeds to be received by Ineligible Holders and/or FRCGW Holders (as applicable) under the Sale Facility. Each of Winsome, Li-FT and the Sale Agent expressly disclaim any fiduciary duty to the Ineligible Holders and FRCGW Holders which may arise in connection with clauses 5.8 to 5.16 (inclusive).

5.13 Li-FT must make, or procure the making of, payments to Ineligible Holders and/or FRCGW Holders (as relevant) under clause 5.11 by either (in the absolute discretion of Li-FT, and

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despite any authority referred to in clause 5.13(a) or election referred to in clause 5.13(b) made or given by the Scheme Shareholder):

(a) paying, or procuring the payment of, the relevant amount by electronic means to a bank account nominated by the Ineligible Holder and/or FRCGW Holder (as applicable) by an appropriate authority from the Ineligible Holder and/or FRCGW Holder (as relevant) to Winsome; or

(b) if a bank account has not been nominated by the Ineligible Holder and/or FRCGW Holder (as relevant) in accordance with clause 5.13(a):

(i) if an Ineligible Holder and/or FRCGW Holder (as relevant) has, before the Record Date, made a valid election in accordance with the requirements of the Share Registry to receive dividend payments from Winsome by electronic funds transfer to a bank account nominated by the Ineligible Holder and/or FRCGW Holder (as relevant), paying, or procuring the payment of, the relevant amount by electronic means in accordance with that election; or

(ii) otherwise dispatching, or procuring the dispatch of, a cheque for the relevant amount to the Ineligible Holder and/or FRCGW Holder (as relevant) by prepaid post to their Registered Address (as at the Record Date), such cheque being drawn in the name of the Ineligible Holder and/or FRCGW Holder (as relevant) (or in the case of joint holders, in accordance with the procedures set out in clause 5.5).

5.14 Li-FT must pay any amount withheld in accordance with clause 5.18 of the Implementation Deed) to the Commissioner of Taxation (in accordance with clause 5.19 of the Implementation Deed) within the time required by law, and Li-FT must provide a receipt or other appropriate evidence of such payment (or procure the provision of such receipt or other evidence) to the relevant FRCGW Holder.

5.15 Each Ineligible Holder and FRCGW Holder appoints Li-FT as its agent to receive on its behalf any financial services guide or other notices (including any updates to those documents) that the Sale Agent is required to provide to the Ineligible Holder and/or FRCGW Holder (as relevant) under the Corporations Act or any other applicable law.

5.16 Payment of the amounts calculated in accordance with clause 5.11 to an Ineligible Holder and/or FRCGW Holder (as relevant) in accordance with clauses 5.6 and 5.7 satisfies in full the Ineligible Holder's or FRCGW Holder's (as relevant) right to Scheme Consideration and interest will not be paid on any Sale Proceeds.

Orders of a court or Government Agency

5.17 If an applicable law requires, or if written notice is given to Winsome (or the Registry) or Li-FT (or the Li-FT Share Registry) of an order or direction made by a court of competent jurisdiction or by a Government Agency that:

(a) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Shareholder, which would otherwise be payable or required to be issued to or for the benefit of that Scheme Shareholder by Winsome or Li-FT in accordance with this clause 5, or which requires an amount to be deducted or withheld from any consideration which would otherwise be payable or provided to a Scheme Shareholder in accordance with this clause 5, then Winsome or Li-FT (as applicable) will be entitled to procure that provision of that consideration, or deduction or withholding, is made in accordance with that order or direction; or

(b) prevents Winsome or Li-FT from providing consideration to or for the benefit of any particular Scheme Shareholder in accordance with this clause 5, or the payment or issuance of such consideration is otherwise prohibited by applicable law, Winsome or Li-FT shall be entitled to (as applicable):

(i) in the case of an Ineligible Holder or other shareholder referred to in clause 5.6 and 5.7, retain an amount equal to the relevant shareholder's share of the Sale Proceeds; or

(ii) not to issue (or, in the case of Winsome, direct Li-FT not to issue), or to issue (or, in the case of Winsome, direct Li-FT to issue) to a permitted trustee or nominee, such number of New Li-FT Shares as that Scheme Shareholder would otherwise be entitled to or to the benefit of under clause 5.2,

until such time as provision of the Scheme Consideration in accordance with this clause 5 is permitted by that (or another) order or direction or otherwise by law.

To the extent that amounts are deducted or withheld under or in accordance with this clause 5.17, such deducted or withheld amounts will be treated for all purposes under this Scheme as having been paid to the person in respect of which such deduction or withhold was made, and will constitute the full discharge of Li-FT's obligations under clause 5.2 with respect to that amount until that amount is no longer required to be retained.

Unclaimed monies

5.18 Li-FT may cancel a cheque issued under clause 5.13(b)(ii) if the cheque:

(a) is returned to Li-FT; or

(b) has not been presented for payment within six months after the date on which the cheque was sent.

5.19 During the period of 12 months commencing on the Implementation Date, on request in writing from a Scheme Shareholder to Winsome or Li-FT (or the Registry) (which request may not be made until the date that is 20 Business Days after the Implementation Date), Li-FT must reissue a cheque that was previously cancelled under clause 5.18(a).

5.20 The Unclaimed Money Act will apply in relation to any Scheme Consideration that becomes "unclaimed money" (as defined in section 6 of the Unclaimed Money Act.

5.21 Any interest or other benefit accrued from the unclaimed Scheme Consideration will be for the benefit of Li-FT.

Status of New Li-FT Shares

5.22 Under the terms of the Implementation Deed, Li-FT undertakes and warrants in favour of Winsome (in its own right and on behalf of each Scheme Shareholder) that:

(a) on issue, the New Li-FT Shares issued under the Scheme as Scheme Consideration (including, when issued in CDI form, the Li-FT Share underlying such CDI) will:

(i) be duly and validly authorised;

(ii) be of the same class of Li-FT Shares currently issued and outstanding;

(iii) rank equally in all respects with all issued and outstanding Li-FT Shares;

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(iv) confer an entitlement to participate in and receive any dividends or distribution of capital paid and any other entitlements accruing in respect of Li-FT Shares; and

(v) be fully paid, non-assessable and free from any mortgage, charge, lien, encumbrance or other Security Interest, encumbrance or third-party rights (including pre-emptive rights);

(b) each of the CDIs to be issued pursuant to the Scheme will be validly issued, fully paid and free from any mortgage, charge, lien, encumbrance or other Security Interest, encumbrance or third-party rights (including pre-emptive rights) and will rank equally in all respects with all issued and outstanding CDIs in respect of Li-FT Shares;

(c) it will make all necessary applications to TSXV and ASX (as applicable) for the listing or quotation of the New Li-FT Shares and CDIs over New Li-FT Shares that comprise the Scheme Consideration on the TSXV and ASX (as applicable); and

(d) it will use its best endeavours to procure that the New Li-FT Shares that comprise the Scheme Consideration are listed on the TSXV or, if such New Li-FT Shares are issued in the form of CDIs, quoted on the ASX, from their date of issue.

Election

5.23 Subject to clauses 5.8 to 5.16 (inclusive) and clause 5.24, each Scheme Shareholder will receive the Scheme Consideration as New Li-FT Shares in the form of CDIs. A Scheme Shareholder who wishes to receive the Scheme Consideration as New Li-FT Shares in the form of CDIs does not need to make an election under clause 5.24.

5.24 Subject to clauses 5.8 to 5.16 (inclusive), each Scheme Shareholder will be entitled to elect to receive the Scheme Consideration as New Li-FT Shares in the form Li-FT Shares rather than CDIs, by completing the Election Form and returning it to the address specified in the Election Form so that it is received by the Share Register at or before the Record Date provided that:

(a) an election must be made in accordance with the terms and conditions on the Election Form; and

(b) a Scheme Shareholder who does not make a valid election will be deemed to have elected to receive the Scheme Consideration as New Li-FT Shares in the form of CDIs.

5.25 Ineligible Holders are not entitled to make any election under clause 5.24 and any election purportedly made by an Ineligible Holder will have the Scheme Consideration dealt with in accordance with clauses 5.8 to 5.16 (inclusive) (as applicable).

5.26 Subject to clause 5.27, a valid election made or deemed to be made by a Scheme Shareholder under clause 5.24 will be deemed to apply in respect of the Scheme Shareholder's entire holding of Scheme Shares, regardless of whether the Scheme Shareholder's holding of Scheme Shares is greater or less than the Scheme Shareholder's holding at the time the election is made.

5.27 A Scheme Shareholder (other than an Ineligible Holder) that holds one or more parcels of Scheme Shares as trustee or nominee for, or otherwise on account of, another person may, in accordance with the Election Form, make separate elections under clause 5.24 in relation to those parcels of Scheme Shares (subject to requirements of Winsome and Li-FT and any such information they reasonably require to establish status and holdings). Any partial or mistaken election to make an election in respect of each parcel, will not be taken to extend to the other parcels.

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5.28 A Scheme Shareholder (other than an Ineligible Holder) may vary or withdraw an election made by it under this clause 5.24 at any time before the Record Date. To vary or withdraw such an election, a Scheme Shareholder must follow the procedure set out in the Scheme Booklet or in the Election Form, or as may otherwise be agreed by Winsome and Li-FT

5.29 Subject to clause 5.30, an election which is not is not made or deemed to have been made in accordance with this clause 5.24 will not be a valid election for the purposes of this Scheme and will not be recognised by Winsome or Li-FT for any purpose.

5.30 Winsome may, with the agreement of Li-FT, settle as it thinks fit any difficulty, matter of interpretation or dispute which may arise in connection with determining the validity of any election made by a Scheme Shareholder under clause 5.24, and any such decision will be conclusive and binding on Winsome, Li-FT and the relevant Scheme Shareholder.

6 Dealings in Winsome Shares

Determination of Scheme Shareholders

6.1 To establish the identity of the Scheme Shareholders, dealings in Winsome Shares or other alterations to the Share Register will only be recognised if:

(a) in the case of dealings of the type to be effected using CHESS, the transferee is registered in the Share Register as the holder of the relevant Winsome Shares at the Record Date; and

(b) in all other cases, registrable transfer or transmission applications in respect of those dealings, or valid requests in respect of other alterations, are received at or before the Record Date at the place where the Share Register is kept,

and Winsome must not accept for registration, nor recognise (except a transfer to Li-FT pursuant to this Scheme and any subsequent transfer by Li-FT or its successors in title), any transfer or transmission application or other request in respect of Winsome Shares received after the Record Date, or received prior to the Record Date but not in registrable or actionable form.

Register

6.2 Winsome must register, or cause to be registered, registrable transmission applications or transfers of Scheme Shares that are received in accordance with clause 6.1(b) on or before the Record Date, provided that nothing in this clause 6.2 requires Winsome to register a transfer that would result in a Winsome Shareholder holding a parcel of Winsome Shares that is less than a 'marketable parcel' (as defined in the ASX Settlement Operating Rules).

No disposals after Record Date

6.3 If this Scheme becomes Effective, each Scheme Shareholder (and any person claiming through any Scheme Shareholder) must not dispose of or transfer, or otherwise deal with, or purport or agree to dispose of, or transfer, or otherwise deal with, any Scheme Shares or any interest in them after the Record Date otherwise than pursuant to this Scheme, and such disposal, transfer or dealing or any attempt to do so will be void and have no legal effect whatsoever and Winsome must disregard any such disposal, transfer, purported disposal, transfer or agreement or dealing or transmission application in respect of Scheme Shares received after the Record Date.

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Maintenance of Share Register

6.4 For the purpose of determining entitlements to the Scheme Consideration, Winsome must maintain the Share Register in accordance with this clause 6 until the Scheme Consideration has been provided to the Scheme Shareholders and Li-FT has been entered in the Share Register as the holder of all the Scheme Shares. The Share Register in this form will solely determine entitlements to the Scheme Consideration.

Effect of certificates and holding statements

6.5 Subject to provision of the Scheme Consideration and registration of the transfer of the Scheme Shares to Li-FT in accordance with this Scheme, all statements of holding or share certificates for Scheme Shares (other than holding statements or share certificates in favour of Li-FT) will cease to have effect after the Record Date as documents of title in respect of those shares and, as from that date, each entry current at that date on the Share Register (other than entries on the Share Register in respect of Li-FT) will cease to have effect except as evidence of entitlement to the Scheme Consideration in respect of the Winsome Shares relating to that entry.

Details of Scheme Shareholders

6.6 As soon as practicable on or after the Record Date, and in any event by 5:00pm on the first Business Day after the Record Date, Winsome will ensure that the details of the names, Registered Addresses and registered holdings of Scheme Shares for each Scheme Shareholder as shown in the Share Register as at the Record Date are available and provided to Li-FT, in such form as Li-FT may reasonably require, and determine Winsome Shareholders' respective entitlements to the Scheme Consideration in accordance with the Scheme.

6.7 Each Scheme Shareholder agrees that the information referred to in clause 6.6 may be disclosed to Li-FT, its advisers, share registry and other service providers to the extent necessary to effect this Scheme.

7 Quotation of Winsome Shares

7.1 Winsome must apply to ASX to suspend trading in Winsome Shares with effect from the close of trading on the Effective Date.

7.2 Winsome must apply:

(a) for termination of the official quotation of Winsome Shares on the ASX; and

(b) to have itself removed from the Official List,

in each case with effect on and from the close of trading on the trading day immediately following (but not on or before) the Implementation Date, or such later date as agreed in writing between Winsome and Li-FT, acting reasonably, following consultation with ASX.

8 Instructions and elections

If not prohibited by law (and including where permitted or facilitated by relief granted by a Government Agency), all instructions, notifications or elections by a Scheme Shareholder to Winsome that are binding or deemed binding between the Scheme Shareholder and Winsome relating to Winsome or Winsome Shares, including instructions, notifications or elections relating to:

(a) whether dividends are to be paid by cheque or into a specific bank account;

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(b) payments of dividends on Winsome Shares; and

(c) notices or other communications from Winsome (including by email),

will be deemed from the Implementation Date (except to the extent determined otherwise by Li-FT in its sole discretion), by reason of this Scheme, to be made by the Scheme Shareholder to Li-FT and to be a binding instruction, notification or election to, and accepted by, Li-FT in respect of the New Li-FT Shares issued to or for the benefit of that Scheme Shareholder until that instruction, notification or election is revoked or amended in writing addressed to Li-FT at its registry.

9 General Scheme provisions

Consent to amendments to this Scheme

9.1 If the Court proposes to approve this Scheme subject to any alterations, terms or conditions under section 411(6) of the Corporations Act, and those alterations or conditions have been agreed to in writing by each of Winsome and Li-FT:

(a) Winsome may, by its counsel, approve on behalf of all persons concerned, including each Scheme Shareholder, to those alterations, terms or conditions; and

(b) each Scheme Shareholder agrees to any such alterations, terms or conditions to which Winsome, by its counsel, has approved in writing (such approval not to be unreasonably withheld or delayed).

Scheme Shareholders' agreements and warranties

9.2 Each Scheme Shareholder:

(a) agrees for all purposes to:

(i) the transfer of their Scheme Shares together with all rights and entitlements attaching to those Scheme Shares to Li-FT in accordance with this Scheme;

(ii) become a member of Li-FT and to have their name registered in the Li-FT Share Register as a holder of Li-FT Shares (in respect of the New Li-FT Shares which they are issued pursuant to this Scheme);

(iii) be bound by the constating documents of Li-FT; and

(iv) the variation, cancellation or modification (if any) of the rights attached to their Scheme Shares constituted by or resulting from this Scheme;

(b) agrees that after the transfer of their Scheme Shares to Li-FT in accordance with this Scheme, any holding statement or share certificate relating to the Scheme Shares will not constitute evidence of title to those Scheme Shares and to, on the direction of Li-FT, destroy any statements of holding or share certificates relating to their Scheme Shares;

(c) who holds its Scheme Shares in a CHESS Holding agrees to the conversion of those Scheme Shares to an Issuer Sponsored Holding and irrevocably authorises Winsome to do anything necessary, expedient or incidental (whether required by the ASX Settlement Operating Rules or otherwise) to effect or facilitate such conversion; and

(d) acknowledges and agrees that this Scheme binds Winsome and all Scheme Shareholders (including those who did not attend the Scheme Meeting or those who

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did not vote or voted against the resolution to approve this Scheme, at the Scheme Meeting),

in each case, irrevocably and without the need for any further act by the Scheme Shareholder.

9.3 Each Scheme Shareholder is taken (by operation of this Scheme and without the need for any further act by the Scheme Shareholder) to have warranted to Winsome and Li-FT on the Implementation Date, and appointed, authorised and directed Winsome as its attorney and agent to warrant to Li-FT on the Implementation Date, that:

(a) all of their Scheme Shares (including any rights and entitlements attaching to their Scheme Shares) which are transferred to Li-FT under this Scheme will, at the time of transfer of them to Li-FT, be free from all:

(i) Encumbrances and third party rights or interests of any kind whether legal or otherwise; and

(ii) restrictions on transfer of any kind;

(b) they have full power and capacity to sell and to transfer their Scheme Shares to Li-FT under this Scheme together with any rights and entitlements attaching to those Scheme Shares;

(c) all of their Scheme Shares which are transferred to Li-FT under this Scheme will, on the date on which they are transferred to Li-FT, be fully paid; and

(d) as at the Record Date, they have no existing right to be issued any other Winsome Shares, any options, share rights, performance rights or other instruments exercisable or convertible into Winsome Shares.

9.4 Winsome undertakes that it will provide such warranties under clause 9.3 to Li-FT as agent and attorney of each Scheme Shareholder.

Title to and rights in Scheme Shares

9.5 To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred to Li-FT under this Scheme will, at the time of transfer of them to Li-FT, vest in Li-FT free from all:

(a) Encumbrances and interests of third parties of any kind, whether legal or otherwise; and

(b) restrictions on transfer of any kind.

9.6 Immediately on the provision of the Scheme Consideration to each Scheme Shareholder and, in the case of Ineligible Holders, on the issue of the Relevant Li-FT Shares to the Sale Agent in accordance with clauses 5.8 to 5.16 (inclusive), Li-FT will be beneficially entitled to the Scheme Shares to be transferred to it under this Scheme pending registration by Winsome of Li-FT in the Share Register as the holder of the Scheme Shares.

9.7 To avoid doubt, notwithstanding clause 9.6, to the extent that clause 5.17 applies to any Scheme Shareholder, Li-FT will be beneficially entitled to any Scheme Shares held by or for the benefit of that Scheme Shareholder immediately upon compliance with clause 5.17 on the Implementation Date, as if Li-FT had provided the Scheme Consideration to that Scheme Shareholder.

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Appointment of Li-FT as sole proxy

9.8 Immediately on the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clause 5.2 or the Sale Agent (if applicable, and in accordance with clause 5.6 and 5.7), and until Winsome registers Li-FT as the holder of all Scheme Shares in the Share Register, each Scheme Shareholder (by operation of this Scheme and without the need for any further act by the Scheme Shareholder):

(a) is deemed to have irrevocably appointed Li-FT as attorney and agent (and directed Li-FT in each such capacity) to appoint any director, officer, secretary or agent nominated by Li-FT from time to time as its sole proxy and, where applicable or appropriate, corporate representative to attend Winsome Shareholders' meetings, exercise the votes attaching to the Scheme Shares registered in the name of the Scheme Shareholder and sign any Winsome Shareholders' resolution (whether in person, by proxy or by corporate representative);

(b) must not attend or vote at any Winsome Shareholders' meetings, exercise the votes attaching to Scheme Shares registered in their names or sign or vote in respect of any Winsome Shareholders' resolutions (whether in person, by proxy or by corporate representative (other than pursuant to clause 9.8(a)));

(c) must take all other actions in the capacity of a registered holder of Scheme Shares as Li-FT reasonably directs; and

(d) acknowledges and agrees that in exercising the powers conferred by clause 9.8(a) or giving any directions under clause 9.8(c), Li-FT and any director, officer, secretary or agent nominated by Li-FT under clause 9.8(a) may act in the best interests of Li-FT as the intended registered holder of the Scheme Shares.

Authority given to Winsome

9.9 Each Scheme Shareholder, without the need for any further act by the Scheme Shareholder:

(a) on and from the Effective Date, irrevocably appoints Winsome and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purposes of:

(i) enforcing the Deed Poll against Li-FT; and

(ii) executing any document, or doing or taking any other act, necessary, desirable or expedient to give effect to this Scheme and the transactions contemplated by it, including (without limitation) executing the Scheme Transfer; and

(b) on the Implementation Date, irrevocably appoints Winsome and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purposes of executing any document, or doing or taking any other act, necessary, desirable or expedient to give effect to this Scheme and the transactions contemplated by it, including (without limitation):

(i) executing the Scheme Transfer; and

(ii) executing and delivering any deed or document reasonably required by Li-FT that causes each Scheme Shareholder that is not an Ineligible Holder to become a shareholder of Li-FT and to be bound by the constitution of Li-FT,

and Winsome accepts such appointment. Winsome, as attorney and agent of each Scheme Shareholder, may sub-delegate its functions, authorities or powers under this clause 9.9 to all or any of its directors, officers or secretaries (jointly, severally or jointly and severally).

Binding effect of this Scheme

9.10 This Scheme binds Winsome and all of the Scheme Shareholders (including those who did not attend the Scheme Meeting or those who did not vote or voted against the resolution to approve this Scheme at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of Winsome.

10 General

Duty

10.1 Li-FT:

(a) must pay all Duty (if applicable) in respect of this Scheme, the Deed Poll or any transaction effected by or steps taken under this Scheme and the Deed Poll; and

(b) must indemnify each Scheme Shareholder against any liability arising from or in connection with any failure by Li-FT to comply with clause 10.1(a).

Consent

10.2 Each Scheme Shareholder (by operation of this Scheme and without the need for any further act by the Scheme Shareholder) consents to Winsome doing all things necessary or incidental to give full effect to the implementation of this Scheme and the transactions contemplated by it, whether on behalf of the Scheme Shareholders, Winsome or otherwise.

Notices

10.3 If a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to Winsome, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at Winsome's registered office or at the office of the Registry.

10.4 The accidental omission to give notice of the Scheme Meeting or the non-receipt of such notice by a Winsome Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

Governing law and jurisdiction

10.5 This Scheme is governed by the laws in force in Western Australia, Australia.

10.6 Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia and courts competent to determine appeals from those courts.

Further action

10.7 Winsome must, at its own expense, do all things (on its own behalf and on behalf of each Scheme Shareholder) and execute and deliver all further documents required by law or necessary or desirable to give full effect to this Scheme and the transactions contemplated by it.

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No liability when acting in good faith

10.8 Each Scheme Shareholder agrees (by operation of this Scheme and without the need for any further act by the Scheme Shareholder) that none of Winsome's or Li-FT's respective directors, officers or employees, will be liable for anything done or omitted to be done in the performance of this Scheme or the Deed Poll when the relevant person has acted in good faith.

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Appendix 3 Deed Poll

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Deed poll

Li-FT Power Ltd.
In favour of each person registered on the Share Register as a holder of Winsome Shares as at the Record Date (other than Excluded Shareholders)

DLA PIPER

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A list of offices and regulatory information can be found at dlapiper.com

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This deed poll is made on 2026

Parties

Delta

Name	Li-FT Power Ltd.
IN	BC1307668
Address	Suite 1218-1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3

Scheme Shareholders
In favour of each person registered as a holder of a fully paid ordinary share in Winsome Resources Limited (**Winsome**) in the Share Register as at the Record Date (other than Excluded Shareholders) (**Scheme Shareholders**)

Background

A Winsome and Li-FT have entered into the Implementation Deed, under which (among other things):

(i) Winsome and Li-FT have agreed to implement the Scheme on and subject to the terms of the Implementation Deed;

(ii) if the Scheme becomes Effective, the effect of the Scheme will be that all Scheme Shares will be transferred to Li-FT; and

(iii) Li-FT has agreed to:

(a) enter into this deed poll; and

(b) provide, or procure the provision of, the Scheme Consideration in accordance with the terms and conditions of the Scheme.

B Li-FT is entering into this deed poll for the purpose of covenanting in favour of the Scheme Shareholders to undertake the actions attributed to Li-FT under the Scheme and the Implementation Deed.

Agreed terms

1 Defined terms and interpretation

Defined terms

1.1 In this deed poll:

(a) **Implementation Deed** means the scheme implementation deed dated 15 December 2025 between Winsome and Li-FT (as amended from time to time) relating to (among other things) the implementation of the Scheme;

(b) **Scheme** means the scheme of arrangement between Winsome and the Scheme Shareholders under which all of the Scheme Shares will be transferred to Li-FT under

part 5.1 of the Corporations Act, in consideration for the Scheme Consideration, subject to any alterations or conditions that are:

(i) agreed to in writing by Winsome and Li-FT, and approved by the Court; or

(ii) made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Winsome and Li-FT,

substantially in the form attached to the Implementation Deed; and

(c) unless the context otherwise requires, terms defined in the Scheme (but not in this deed poll) have the same meaning when used in this deed poll.

Interpretation

1.2 Clause 1.2 of the Scheme applies to the interpretation of this deed poll, except that references to ***"this Scheme"*** in clause 1.2 of the Scheme are to be read as references to ***"this deed poll"***.

Nature of deed poll

1.3 Li-FT acknowledges and agrees that:

(a) this deed poll may be relied on and enforced by any Scheme Shareholder in accordance with the terms of this deed poll even though the Scheme Shareholders are not party to it; and

(b) under the Scheme, on and from the Effective Date, each Scheme Shareholder, without the need for any further act by the Scheme Shareholder, irrevocably appoints Winsome and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent to enforce this deed poll against Li-FT.

2 Conditions

Conditions

2.1 This deed poll and the obligations of Li-FT under this deed poll are subject to the Scheme becoming Effective.

Termination

2.2 This deed poll and the obligations of Li-FT under this deed poll will automatically terminate and the terms of this deed poll will be of no further force or effect if:

(a) the Implementation Deed is terminated in accordance with its terms; or

(b) the Scheme has not become Effective on or before the End Date,

unless Winsome and Li-FT otherwise agree in writing (and, if required, as approved by the Court).

Consequences of termination

2.3 If this deed poll is terminated under clause 2.2:

(a) Li-FT is released from its obligations to further perform this deed poll; and

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(b) in addition and without prejudice to any other rights, powers or remedies available to the Scheme Shareholders, each Scheme Shareholder retains the rights they have against Li-FT in respect of any breach of this deed poll which occurred before it was terminated.

3 Li-FT undertakings

Undertaking to issue Scheme Consideration

3.1 Subject to clause 2, Li-FT undertakes in favour of each Scheme Shareholder to:

(a) provide, or procure the provision of, the Scheme Consideration to each Scheme Shareholder in accordance with the terms of the Scheme; and

(b) undertake, or procure the undertaking of, all other actions attributed to it under the Scheme, as if named as a party to the Scheme,

in each case subject to and in accordance with the terms and conditions of the Scheme.

New Li-FT Shares to rank equally

3.2 Li-FT covenants in favour of each Scheme Shareholder that the New Li-FT Shares (including, when issued in CDI form, the Li-FT Share underlying such CDI) which are issued to each Scheme Shareholder (or the Sale Agent, in the case of Ineligible Holders) in accordance with the Scheme will on issue:

(a) be duly and validly authorised;

(b) be of the same class of Li-FT Shares currently issued and outstanding;

(c) rank equally in all respects with all issued and outstanding Li-FT Shares;

(d) confer an entitlement to participate in and receive any dividends or distribution of capital paid and any other entitlements accruing in respect of Li-FT Shares; and

(e) be fully paid, non-assessable and free from any mortgage, charge, lien, encumbrance or other Security Interest, encumbrance or third-party rights (including pre-emptive rights).

CDIs to rank equally

3.3 Li-FT covenants in favour of each Scheme Shareholder that the each of the CDIs to be issued pursuant to the Scheme will be validly issued, fully paid and free from any mortgage, charge, lien, encumbrance or other Security Interest, encumbrance or third-party rights (including pre-emptive rights) and will rank equally in all respects with all issued and outstanding CDIs in respect of Li-FT Shares.

4 Warranties

4.1 Li-FT represents and warrants in favour of each Scheme Shareholder that:

(a) it is a validly existing corporation registered under the laws of its place of incorporation;

(b) it has full corporate power and lawful authority to execute, deliver and perform this deed poll;

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(c) it has taken all necessary corporate action to authorise the execution of this deed poll and has taken or will take all necessary corporate action to authorise and carry out the performance of this deed poll in accordance with its terms;

(d) this deed poll is a legal, valid and binding obligation on it and enforceable against it in accordance with the terms of this deed poll; and

(e) the execution and performance by Li-FT of this deed poll or the carrying out by Li-FT of the transaction contemplated by this deed poll did not and will not violate or breach any provision of:

(i) any writ, order or injunction, judgment, law, rule or regulation to which it or any other Li-FT Group Member is a party by which Li-FT or any other Li-FT Group Member is bound or otherwise subject; or

(ii) Li-FT or any other Li-FT Group Member's constating documents,

and Li-FT or any other Li-FT Group Member is not otherwise bound by any agreement or deed that would prevent or restrict Li-FT from entering into and/or performing this deed poll.

5 Continuing obligations

This deed poll is irrevocable and, subject to clause 2, remains in full force and effect until the earlier of:

(a) the date on which Li-FT has fully performed its obligations under this deed poll; or

(b) the earlier termination of this deed poll under clause 2.2.

6 General

Duty

6.1 Li-FT must:

(a) pay all Duty (if applicable) in respect of this deed poll, the Scheme, the transfer by the Scheme Shareholders of the Scheme Shares to Li-FT pursuant to the Scheme, or any transaction effected or steps taken under the Scheme and this deed poll; and

(b) indemnify each Scheme Shareholder against any liability arising from or in connection with any failure by Li-FT to comply with clause 6.1(a).

Notices

6.2 Any notice, consent, approval, waiver or other communication to Li-FT in connection with this deed poll must be:

(a) in writing;

(b) sent by an authorised representative of the sender; and

(c) marked for the attention of the person named below,

and must be:

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(d) left at, or sent by commercial courier to, the address set out below; or

(e) sent by email to the address set out below.

Attention: Francis MacDonald

Address: Suite 1218-1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3

Email: francis@li-ft.com

with a copy (for information purposes only) to plucas@allionpartners.com

6.3 Subject to clause 6.4, any notice, consent, approval, waiver or other communication given in accordance with clause 6.2 is taken to be received as follows:

(a) If sent by delivery, when it is delivered; and

(b) if sent by email:

(i) when the sender receives an automated message confirming delivery; or

(ii) one hour after the time sent (as recorded on the device from which the email was sent), provided that the sender does not receive an automated message that the email has not been delivered,

whichever happens first.

6.4 If a notice, consent, approval, waiver or other communication is taken to be received under clause 6.3:

(a) before 9:00am on a Business Day, it will be taken to be received at 9:00am on that Business Day; or

(b) after 5:00pm on a Business Day or on a non-Business Day, it will be taken to be received at 9:00am on the next Business Day.

Cumulative rights

6.5 The rights, powers and remedies of Li-FT and each Scheme Shareholder under this deed poll are cumulative with and do not exclude the rights, powers or remedies provided by law independently of this deed poll.

Partial exercising of rights

6.6 Unless this deed poll expressly states otherwise, if Li-FT does not exercise a right, power or remedy in connection with this deed poll or at a given time, it may still exercise it later.

Waiver

6.7 Failure to exercise or enforce, a delay in exercising or enforcing, or the partial exercise or enforcement of any right, power or remedy provided by law or under this deed poll by any party does not in any way preclude, or operate as a waiver of, any exercise or enforcement, or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this deed poll.

6.8 Any waiver given by a party under this deed poll is only effective and binding on that party if it is given or confirmed in writing by that party.

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6.9 No waiver of a breach of any term of this deed poll operates as a waiver of another breach of that term or of a breach of any other term of this deed poll.

Variation

6.10 A provision of this deed poll may not be varied, altered or otherwise amended unless:

(a) if before the First Court Date (as defined in the Implementation Deed), the variation is agreed to in writing by Li-FT and Winsome in writing; or

(b) if on or after the First Court Date (as defined in the Implementation Deed), the variation is agreed to in writing by Li-FT and Winsome in writing and the Court has indicated that the variation would not of itself preclude approval by the Court of the Scheme,

in which event Li-FT must enter into a further deed poll in favour of the Scheme Shareholders giving effect to the variation, alteration or amendment.

Governing law and jurisdiction

6.11 This deed poll is governed by the laws of Western Australia, Australia.

6.12 Li-FT irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia and courts competent to determine appeals from those courts.

Assignment

6.13 The rights of Li-FT and each Scheme Shareholder created by this deed poll are personal to Li-FT and each Scheme Shareholder and must not be assigned, encumbered or otherwise dealt with at law or in equity without the prior written consent of Li-FT.

6.14 Any purported dealing in contravention of clause 6.13 is invalid.

Further action

6.15 Li-FT must, at its own expense, do all things and execute all documents necessary to give full effect to this deed poll and the transactions contemplated by it.

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Signature page

Executed as a deed.

Signed, sealed and delivered by **Li FT Power Ltd. IN BC1307668** in accordance with its constituent documents and place of incorporation by:

. . . . . .

Signature of director

. . . . . .

Signature of director/secretary

. . . . . .

Name of director (print)

. . . . . .

Name of director/secretary (print)

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Appendix 4 Option Scheme

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Scheme of arrangement – option scheme

Winsome Resources Ltd
Each person registered on the Option Register as a holder of Options as at the Option Scheme Record Date (other than an Excluded Optionholder)

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SCHEDULES
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Parties

Winsome

Name	Winsome Resources Limited
ACN	649 009 889
Address	Level 1, 16 Ord Street, West Perth WA 6005

Option Scheme Participants
Each person registered on the Option Register as a holder of Options as at the Option Scheme Record Date (other than an Excluded Optionholder)

Agreed terms

1 Defined terms and interpretation

Defined terms

1.1 In this scheme of arrangement, the following definitions apply:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or, where the context requires, the financial market operated by it.

ASX Settlement Rules means operating rules of the settlement facility provided by ASX Settlement Pty Ltd ACN 008 504 532.

Business Day:

(a) when used in relation to the Implementation Date and the Option Scheme Record Date, has the meaning given in the ASX Listing Rules; and

(b) in all other cases, means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth, Western Australia.

CDI has the meaning given in section 2 of the ASX Settlement Operating Rules.

CDN means CHESS Depository Nominees Pty Ltd.

CHESS has the meaning given in section 2 of the ASX Settlement Operating Rules.

CHESS Holding has the meaning given in the ASX Settlement Operating Rules.

Corporations Act means the ***Corporations Act 2001*** (Cth).

Court means the Supreme Court of Western Australia or such other court of competent jurisdiction under the Corporations Act agreed in writing by Winsome and Li-FT.

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Deed Poll means the deed poll to be entered into by Li-FT under which Li-FT covenants in favour of the Scheme Shareholders to perform the obligations attributed to it under this Scheme.

Duty means any stamp, transfer, landholder, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed by any Government Agency in respect of any of those amounts.

Effective means:

(a) when used in relation to the Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to this Scheme; and

(b) when used in relation to this Option Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to this Option Scheme.

Election Form means an election form provided for the purposes of an Option Scheme Participant making an election to receive Option Scheme Consideration in the form of Li-FT Shares rather than CDIs, in accordance with clauses 5.21 to 5.28 (inclusive) of the Option Scheme.

Encumbrance means any security for the payment of money or performance of obligations or having similar effect, including a mortgage, charge, lien, assignment, pledge, power or title retention or flawed deposit arrangement, or any other agreement, trust or arrangement entered into for the purpose of conferring a priority, and including any "security interest" as defined in sections 12(1) or 12(2) of the PPSA.

End Date means 30 June 2026 or such later date as Winsome and Li-FT may agree in writing.

Excluded Optionholder means any Li-FT Group Member who is a Winsome Optionholder as at the Record Date.

FRCGW Consideration Shares has the meaning given in clause 5.7(b).

FRCGW Holder means a Winsome Shareholder who is described in clause 5.18 of the Implementation Deed.

Government Agency means any foreign or Australian government or governmental, semi-governmental, administrative, fiscal, statutory or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any state, or any other federal, state, provincial, local or other government, whether foreign or Australian, or any taxing authority under or for the account of any of the foregoing and includes the ASX, TSXV and any other relevant stock exchange, ASIC, the Takeovers Panel, the Australian Foreign Investment Review Board, the ATO.

Implementation Deed means the scheme implementation deed dated 15 December 2025 between Winsome and Li-FT relating to (among other things) the implementation of the Scheme and the Option Scheme.

Ineligible Consideration Shares has the meaning given in clause 5.7(a).

Ineligible Foreign Holder means any Option Scheme Participant whose address shown on the Option Register as at the Option Scheme Record Date is in a place outside:

(a) Australia and New Zealand;

(b) provided the parties do not determine (each acting reasonably) that it would be unlawful, unduly impracticable or onerous for Li-FT to issue New Li-FT Shares in any of the following jurisdictions, Canada, Germany, Hong Kong, Luxembourg, Singapore, Switzerland and the United States; and

(c) any other jurisdiction agreed in writing by the parties (each acting reasonably).

Ineligible Holders means Ineligible Foreign Holders.

Issuer Sponsored Holding has the meaning given in the ASX Settlement Rules.

Li-FT means Li-FT Power Ltd. (IN BC1307668).

Li-FT Group means Li-FT and each of its Related Bodies Corporate, and a reference to a 'Li-FT Group Member' is to Li-FT or any of its Related Bodies Corporate.

Li-FT Share means a common share in the authorised share structure of Li-FT.

Li-FT Share Register means the central securities register of Li-FT maintained by or on behalf of Li-FT in accordance with the ***Business Corporations Act*** (British Columbia).

New Li-FT Shares means Li-FT Shares to be issued under the Option Scheme and includes such Li-FT Shares in the form of CDIs where applicable under the terms of the Option Scheme.

Official List means the official list of ASX.

Option means an unlisted option issued by Winsome to acquire an unissued Winsome Share as further described in the first column of the table set out in Schedule 1.

Option Register means the register of Option holders maintained by Winsome in accordance with the Corporations Act.

Option Scheme means this scheme of arrangement between Winsome and the Option Scheme Participants under which all of the Options will be transferred to Li-FT under Part 5.1 of the Corporations Act, in consideration for the Option Scheme Consideration, subject to any alterations or conditions that are made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Winsome and Li-FT.

Option Scheme Consideration means the consideration to be provided by or on behalf of Li-FT to each Option Scheme Participant for the transfer of each Option under the Option Scheme (subject to clause 5.4 and clauses 5.6 to 5.14 (inclusive) of this Option Scheme), being in respect of each Option, that number of New Li-FT Shares for each relevant Option set out in Schedule 1.

Option Scheme Deed Poll means the deed poll to be entered into by Li-FT under which Li-FT covenants in favour of the Option Scheme Participants to perform the obligations attributed to it under this Option Scheme.

Option Scheme Effective Date means the date on which this Option Scheme becomes Effective.

Option Scheme Implementation Date means the fifth Business Day after the Option Scheme Record Date or such other day as Winsome and Li-FT agree in writing or is ordered by the Court.

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Option Scheme Meeting means the meeting of Option Scheme Participants ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on this Option Scheme, including any adjournment or postponement thereof.

Option Scheme Record Date means 5:00pm on the second Business Day after the Option Scheme Effective Date, or such other time and date as Winsome and Li-FT agree in writing.

Option Scheme Transfer means one or more proper instruments of transfer in respect of the Options for the purposes of section 1071B of the Corporations Act in favour of Li-FT as transferee, which may be or include a master transfer of all or part of the Options.

Option Splitting means the splitting by an Option Scheme Participant of Options into two or more parcels of Options whether or not it results in any change in beneficial ownership of the Options.

PPSA means the ***Personal Property Securities Act 2009*** (Cth).

Registered Address means, in relation to an Option Scheme Participant, the address shown in the Option Register as at the Option Scheme Record Date.

Registry means Automic Group.

Related Body Corporate has the meaning given in section 50 of the Corporations Act.

Relevant Li-FT Shares has the meaning given in clause 5.7.

Sale Agent means the Sale Agent appointed under the Implementation Deed to sell the New Li-FT Shares that are to be issued under clause 5.7.

Sale Facility means the share sale facility to be conducted in accordance with clause 5.7.

Sale Proceeds has the meaning given in clause 5.8(b).

Scheme means the scheme of arrangement between Winsome and the Scheme Shareholders under which all of the Scheme Shares will be transferred to Li-FT under Part 5.1 of the Corporations Act, in consideration for the Scheme Consideration, subject to any alterations or conditions that are made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Winsome and Li-FT.

Scheme Booklet means the scheme booklet prepared in respect of the Scheme and the Option Scheme pursuant to section 412 of the Corporations Act and in accordance with the terms of Implementation Deed.

Scheme Share means a Winsome Share held by a Scheme Shareholder as at the Record Date.

Scheme Shareholder means a Winsome Shareholder as at the Record Date.

Second Court Date means the first day on which an application made to the Court for orders under section 411(4)(b) of the Corporations Act approving this Option Scheme is heard (or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard), with such hearing being the **Second Court Hearing**.

Security Interest means any mortgage, charge, pledge, lien, assignment or other security interest or any other arrangement (including a right of set off or combination) entered into for the purpose of conferring a priority, including any security interest as defined in section 51A of the Corporations Act or in the PPSA.

Tax means any tax, levy, Duty, charge, impost, fee, deduction, goods and services tax (including GST), compulsory loan or withholding, that is assessed, levied, imposed or collected by any Government Agency and includes any interest, fine, charge, fee or any other amount imposed on, or in respect of, the above.

TSXV means the financial market known as the TSX Venture Exchange operated by TMX Group Limited.

Unclaimed Money Act means the ***Unclaimed Money Act 1990*** (WA).

Winsome Optionholder means a registered holder of one or more Options, as shown in the Options Register.

Winsome Share means a fully paid ordinary share in the capital of Winsome.

Winsome Shareholder means a registered holder of one or more Winsome Shares, as shown in the Share Register.

Interpretation

1.2 In this Scheme, the following rules of interpretation apply unless the contrary intention appears:

(a) headings are for convenience only and do not affect the interpretation of this Scheme;

(b) the singular includes the plural and vice versa;

(c) words that are gender neutral or gender specific include each gender;

(d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;

(e) the words include, including, such as, for example and similar expressions are not words of limitation and do not limit what else might be included;

(f) a reference to:

(i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate or entity (as that term is defined in section 64A of the Corporations Act);

(ii) a thing (including a chose in action or other right) includes a part of that thing;

(iii) a party includes its successors and permitted assigns;

(iv) a document includes all amendments or supplements to that document;

(v) a clause, term, party, Schedule or attachment is a reference to a clause or term of, or a party, Schedule or attachment to, this Scheme (as applicable);

(vi) this Scheme includes all Schedules to it;

(vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or ASX Listing Rule and is a reference to that law as amended, consolidated or replaced;

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(viii) an agreement (other than this Scheme) includes an undertaking or legally enforceable arrangement or understanding (whether or not in writing);

(ix) a time period includes the date referred to as that on which the period begins and the date referred to as that on which the period ends; and

(x) a monetary amount is in Australian dollars;

(g) an agreement on the part of two or more persons binds them jointly and severally;

(h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day:

(i) a reference to any time in this Scheme is a reference to such time in Perth, Western Australia, Australia;

(ii) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this Scheme or any part of it.

2 Preliminary matters

Winsome

2.1 Winsome is an Australian public company limited by shares that is admitted to the Official List of ASX.

2.2 As at the date of the Implementation Deed, there were on issue:

(a) 243,968,451 Winsome Shares which are officially quoted for trading on ASX;

(b) 10,305,000 Performance Rights which can convert into Winsome Shares as permitted by the Implementation Deed; and

(c) 20,688,900 Options which can convert into Winsome Shares as permitted by the Implementation Deed.

Li-FT

2.3 Li-FT is a company incorporated and registered in British Columbia, Canada and listed on TSXV.

If Option Scheme becomes Effective

2.4 Winsome and Li-FT have entered into the Implementation Deed in respect of (among other things) the implementation of this Option Scheme.

2.5 If this Option Scheme becomes Effective, each of the following will occur on the Implementation Date:

(a) all the Options, and all the rights and entitlements attaching to them, will be transferred to Li-FT on the Implementation Date;

(b) in consideration of the transfer of the Options to Li-FT, Li-FT must provide, or procure the provision of, the Option Scheme Consideration to each Option Scheme Participant (or to the Sale Agent) in accordance with the terms of this Scheme and the Option Scheme Deed Poll; and

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(c) Winsome must enter the name of Li-FT in the Option Register as the holder of all the Options in accordance with the terms of this Option Scheme.

2.6 This Option Scheme attributes certain actions to Li-FT but does not itself impose any obligations on Li-FT to perform those actions, as Li-FT is not a party to this Option Scheme. By executing the Option Scheme Deed Poll, Li-FT has undertaken, in favour of each Option Scheme Participant, to perform the actions attributed to it under this Option Scheme, including providing, or procuring the provision of, the Option Scheme Consideration subject to the terms and conditions of this Option Scheme.

3 Conditions

Conditions precedent

3.1 This Option Scheme is conditional on, and will have no force or effect (and will not become Effective) until and unless, the following conditions precedent are satisfied:

(a) all the conditions in clause 3.2 of the Implementation Deed (other than the condition in clause 3.2(a) of the Implementation Deed relating to Court approval of the Scheme) having been satisfied or waived in accordance with the terms of the Implementation Deed;

(b) neither the Implementation Deed, nor the Deed Poll and nor the Option Scheme Deed Poll having been terminated in accordance with their respective terms before 8:00am on the Second Court Date;

(c) the Court making orders under section 411(4)(b) of the Corporations Act approving this Option Scheme, including with any terms or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by Winsome and Li-FT in accordance with the Implementation Deed;

(d) such other conditions made or required by the Court under section 411(6) of the Corporations Act in relation to this Option Scheme and approved in writing by Winsome and Li-FT (such approval not to be unreasonably withheld or delayed) having been satisfied or waived;

(e) the orders of the Court made under section 411(4)(b) and, if applicable, section 411(6) of the Corporations Act, approving this Option Scheme having come into effect, pursuant to section 411(10) of the Corporations Act, on or before the End Date (or any later date agreed to in writing by Winsome and Li-FT); and

(f) the orders of the Court made under section 411(4)(b) and, if applicable, section 411(6) of the Corporations Act, approving the Scheme having come into effect, pursuant to section 411(10) of the Corporations Act, on or before the End Date (or any later date agreed to in writing by Winsome and Li-FT).

Certificates

3.2 Each of Winsome and Li-FT must provide a certificate signed for and on behalf of the relevant party in the form of a deed to the Court at or before the Second Court Hearing confirming (in respect of matters within their knowledge) whether or not the conditions precedent in clauses 3.1(a) and 3.1(b) of this Scheme have been satisfied or waived (but in the case of the condition precedent in clause 3.1(a), only in respect of those conditions in clause 3.2 of the Implementation Deed (other than the condition in clause 3.2(a) of the Implementation Deed) that are included for that party's benefit).

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3.3 The certificates given by Winsome and Li-FT under clause 3.2 constitute conclusive evidence (in the absence of manifest error) that the conditions precedent in clauses 3.1(a) and 3.1(b) have been satisfied, waived or taken to be waived.

End Date

3.4 Without limiting any rights or obligations under the Implementation Deed, this Option Scheme will lapse and be of no further force or effect if:

(a) the Option Scheme Effective Date does not occur on or before 11:59pm on the End Date; or

(b) the Implementation Deed, Deed Poll or the Option Scheme Deed Poll is terminated in accordance with their respective terms,

unless Winsome and Li-FT otherwise agree in writing (and if required, as approved by the Court.

4 Implementation of this Option Scheme

Lodgement of Court orders with ASIC

4.1 In accordance with section 411(10) of the Corporations Act, Winsome must lodge with ASIC an office copy of the order made by the Court under section 411(4)(b) of the Corporations Act approving this Option Scheme as soon as possible and in any event by no later than the Business Day immediately following the day on which Winsome receives such office copy (or any later date agreed in writing by Li-FT).

Transfer of Options

4.2 Subject to this Option Scheme becoming Effective, the following actions must occur on the Implementation Date:

(a) subject to the provision of the Option Scheme Consideration in the manner contemplated by clause 5.2, all of the Options, together with all rights and entitlements attaching to the Options, must be transferred to Li-FT (free from all Encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind), without the need for any further act by any Option Scheme Participant (other than acts performed by Winsome or any of its directors, officers, or secretaries as attorney and agent for Option Scheme Participants under clause 8.9), by:

(i) Winsome, in its capacity as the attorney and agent of each Option Scheme Participant, duly completing and executing the Option Transfer on behalf of each Option Scheme Participant (as transferor), and delivering it to Li-FT; and

(ii) Li-FT duly executing the Option Transfer (as transferee), attending to the stamping of the Option Transfer (if required) and delivering it to Winsome for registration; and

(b) immediately following receipt of the duly completed and executed Option Transfer in accordance with clause 4.2(a), but subject to the stamping of the Option Transfer (if required), Winsome must enter, or procure the entry of, the name and address of Li-FT in the Option Register as the registered holder of all of the Options transferred to Li-FT in accordance with this Option Scheme.

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5 Option Scheme Consideration

Entitlement to Option Scheme Consideration

5.1 On the Implementation Date, in consideration for the transfer to Li-FT of the Options under this Option Scheme:

(a) each Option Scheme Participant will be entitled to receive the Option Scheme Consideration for each Option held by that Option Scheme Participant; and

(b) Li-FT must provide, or procure the provision of, the Option Scheme Consideration to each Option Scheme Participant (or to the Sale Agent in accordance with this clause 5) for each Option held by that Option Scheme Participant,

in each case, on and subject to the terms of this Option Scheme.

Provision of Option Scheme Consideration

5.2 Subject to clauses 5.3 to 5.5 (inclusive) and 5.15, the obligation of Li-FT to provide, or procure the provision of, the Option Scheme Consideration to the Option Scheme Participant will be satisfied by Li-FT:

(a) on the Implementation Date:

(i) issuing the Option Scheme Consideration comprising New Li-FT Shares:

(A) in the form of Li-FT Shares to each Option Scheme Participant; and

(B) in form the of CDIs, to CDN, to be held on trust for each Option Scheme Participant;

(ii) procuring that:

(A) in respect of those New Li-FT Shares in the form of Li-FT Shares, the name and address of the relevant Option Scheme Participant is entered in the Li-FT Share Register; and

(B) in respect of those New Li-FT Shares in the form of CDIs:

(1) the name and address of CDN is entered in the Li-FT Share Register;

(2) CDN issues to each relevant Option Scheme Participant the number of CDIs to which is it entitled under the Option Scheme; and

(3) CDN enters (or procures the entry of) the name and address of relevant Option Scheme Participant in the records maintained by CDN as the holder of the CDIs issued to that Option Scheme Participant; and

(b) procuring that on or before the date that is five Business Days after the Implementation Date, a holding statement (or equivalent document) is sent to the Registered Address of each Option Scheme Participant representing the number of New Li-FT Shares (whether in the form of Li-FT Shares or CDIs) issued to the Option Scheme Participant pursuant to this Option Scheme.

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Fractional entitlements and share splitting

5.3 Where the calculation of the number of New Li-FT Shares to be issued to a particular Option Scheme Participant (including an Ineligible Holder dealt with in accordance with this clause 5) would result in the Option Scheme Participant becoming entitled to a part of a New Li-FT Share, then any such fractional entitlement will be rounded down to the nearest whole number of New Li-FT Shares, without any compensation for the fractional entitlement.

5.4 If Li-FT is of the opinion (acting reasonably) that two or more Option Scheme Participants (each of whom holds a number of Options which results in rounding in accordance with clause 5.3) have, before the Option Scheme Record Date, been party to Option Splitting or division in an attempt to obtain unfair advantage by reference to such rounding, Li-FT may give notice to those Option Scheme Participants:

(a) setting out their names and Registered Addresses;

(b) stating that opinion; and

(c) attributing the Options held by all of them to one of them as specifically identified in the notice,

and, after such notice has been given, the Option Scheme Participant specifically identified in the notice as the deemed holder of all the specified Options will, for the purposes of this Option Scheme and the Option Scheme Deed Poll, be taken to hold all of those Options and each of the other Option Scheme Participants whose names and Registered Addresses are set out in the notice will, for the purposes of this Option Scheme and the Option Scheme Deed Poll, be taken to hold no Options. Li-FT, in complying with the other provisions of this Option Scheme and the Option Scheme Deed Poll relating to it in respect of the Option Scheme Participant specifically identified in the notice as the deemed holder of all the specified Options, will be taken to have satisfied and discharged its obligations to the other Option Scheme Participants named in the notice under the terms of this Option Scheme and the Option Scheme Deed Poll.

Joint holders

5.5 In the case of Options held in joint names:

(a) the New Li-FT Shares to be issued under this Option Scheme must be issued to and registered in the names of the joint holders and entry into the Li-FT Share Register must take place in the same order as the holders' names appear in the Option Register;

(b) any cheque required to be sent under this Option Scheme will be made payable to the joint holders and sent to either, at the sole discretion of Winsome, the holder whose name appears first in the Option Register as at the Option Scheme Record Date or to the joint holders; and

(c) any other document required to be sent under this Option Scheme will be forwarded to either, at the sole discretion of Winsome, the holder whose name appears first in the Option Register as at the Option Scheme Record Date or to the joint holders.

Ineligible Holders and FRCGW Holders

5.6 Li-FT has no obligation to issue, and will not issue, any New Li-FT Shares under this Option Scheme to or for the benefit of any Ineligible Holder.

5.7 Unless Li-FT and Winsome otherwise agree in writing, subject to clauses 5.3, 5.4 and 5.15 of this Option Scheme, Li-FT must, on the Implementation Date, issue to the Sale Agent:

(a) the New Li-FT Shares to which Ineligible Holders would otherwise be entitled under this Option Scheme, except to the extent any of the New Li-FT Shares are deducted or withheld under clause 5.7(b) (**Ineligible Consideration Shares**); and

(b) the New Li-FT Shares (if any) which Li-FT determines (in its reasonable opinion acting in good faith) should be deducted or withheld from the Option Scheme Consideration otherwise payable to FRCGW Holders in accordance with clause 5.18 of the Implementation Deed (**FRCGW Consideration Shares**),

(together, the Ineligible Consideration Shares and FRCGW Consideration Shares are the **Relevant Li-FT Shares**).

5.8 Li-FT must procure that, as soon as reasonably practicable after the Implementation Date (and in any event within 15 days on which New Li-FT Shares are capable of being traded on the TSXV and the ASX (as applicable) after the Implementation Date), the Sale Agent, acting on behalf of the Ineligible Holders and/or the FRCGW Holders (as relevant) and not on the behalf of Winsome or Li-FT:

(a) sells (on ASX, TSXV or off-market, as applicable) all of the Relevant Li-FT Shares in such manner, at such price and on such terms as the Sale Agent determines in good faith (with the outcome of such sale being at the risk of the Ineligible Holder and/or the FRCGW Holder, as the case may be); and

(b) subject to the receipt of the proceeds of the sale under clause 5.8(a), remits or procures to be remitted, to Li-FT, the proceeds of the sale under clause 5.8(a) and after the Sale Agent or Li-FT (as applicable) has deducted any applicable brokerage, foreign exchange, stamp duty and other selling costs, Taxes (including withholding tax) and charges (**Sale Proceeds**) as soon as reasonably practicable (and in any event within ten Business Days of receipt).

5.9 Promptly after receiving all of the Sale Proceeds Li-FT will pay to each Ineligible Holder and FRCGW Holder (**Relevant Holder**) such proportion of the Sale Proceeds to which that Relevant Holder is entitled (rounded down to the nearest cent) calculated in accordance with the following formula:

$= (\quad \div \quad) \times$

where:

A = is the amount to be paid to the Relevant Holder. If the Relevant Holder is a FRCGW Holder, 'A' will be reduced by any amount remitted to the Commissioner of Taxation in accordance with clause 5.19 of the Implementation Deed;

B = is the number of Relevant Li-FT Shares attributable to, and that would otherwise have been issued to or for the benefit of, that Relevant Holder had it not been an Ineligible Holder and/or FRCGW Holder (as applicable) and which were instead issued to the Sale Agent; and

C = is the total number of Relevant Li-FT Shares attributable to, and which would otherwise have been issued to or for the benefit of, all Ineligible Holders and FRCGW Holders collectively and which were instead issued to the Sale Agent; and

D = is the Sale Proceeds.

5.10 The Ineligible Holders and FRCGW Holders acknowledge that none of Li-FT, Winsome or the Sale Agent gives any assurance or representation as to the price that will be achieved for the sale of Relevant Li-FT Shares described in clause 5.7 or the amount of Sale Proceeds to be received by Ineligible Holders and/or FRCGW Holders (as applicable) under the Sale Facility.

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Each of Winsome, Li-FT and the Sale Agent expressly disclaim any fiduciary duty to the Ineligible Holders and FRCGW Holders which may arise in connection with clauses 5.6 to 5.14 (inclusive).

5.11 Li-FT must make, or procure the making of, payments to Ineligible Holders and/or FRCGW Holders (as relevant) under clause 5.9 by either (in the absolute discretion of Li-FT, and despite any authority referred to in clause 5.11(a) or election referred to in clause 5.11(b) made or given by the Option Scheme Participant):

(a) paying, or procuring the payment of, the relevant amount by electronic means to a bank account nominated by the Ineligible Holder and/or FRCGW Holder (as applicable) by an appropriate authority from the Ineligible Holder and/or FRCGW Holder (as relevant) to Winsome; or

(b) if a bank account has not been nominated by the Ineligible Holder and/or FRCGW Holder (as relevant) in accordance with clause 5.11(a):

(i) if an Ineligible Holder and/or FRCGW Holder (as relevant) has, before the Option Scheme Record Date, made a valid election in accordance with the requirements of the Option Registry to receive dividend payments from Winsome by electronic funds transfer to a bank account nominated by the Ineligible Holder and/or FRCGW Holder (as relevant), paying, or procuring the payment of, the relevant amount by electronic means in accordance with that election; or

(ii) otherwise dispatching, or procuring the dispatch of, a cheque for the relevant amount to the Ineligible Holder and/or FRCGW Holder (as relevant) by prepaid post to their Registered Address (as at the Option Scheme Record Date), such cheque being drawn in the name of the Ineligible Holder and/or FRCGW Holder (as relevant) (or in the case of joint holders, in accordance with the procedures set out in clause 5.5).

5.12 Li-FT must pay any amount withheld (in accordance with clause 5.18 of the Implementation Deed) to the Commissioner of Taxation (in accordance with clause 5.19 of the Implementation Deed) within the time required by law, and Li-FT must provide a receipt or other appropriate evidence of such payment (or procure the provision of such receipt or other evidence) to the relevant FRCGW Holder.

5.13 Each Ineligible Holder and FRCGW Holder appoints Li-FT as its agent to receive on its behalf any financial services guide or other notices (including any updates to those documents) that the Sale Agent is required to provide to the Ineligible Holder and/or FRCGW Holder (as relevant) under the Corporations Act or any other applicable law.

5.14 Payment of the amounts calculated in accordance with clause 5.9 to an Ineligible Holder and/or FRCGW Holder (as relevant) in accordance with clause 5 satisfies in full the Ineligible Holder's or FRCGW Holder's (as relevant) right to Option Scheme Consideration and interest will not be paid on any Sale Proceeds.

Orders of a court or Government Agency

5.15 If an applicable law requires, or if written notice is given to Winsome (or the Registry) or Li-FT (or the Li-FT Share Registry) of an order or direction made by a court of competent jurisdiction or by a Government Agency that:

(a) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Options held by a particular Option Scheme Participant, which would otherwise be payable or required to be issued to or for the benefit of that Option Scheme Participant by Winsome or Li-FT in accordance

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with this clause 5, or which requires an amount to be deducted or withheld from any consideration which would otherwise be payable or provided to a Option Scheme Participant in accordance with this clause 5, then Winsome or Li-FT (as applicable) will be entitled to procure that provision of that consideration, or deduction or withholding, is made in accordance with that order or direction; or

(b) prevents Winsome or Li-FT from providing consideration to or for the benefit of any particular Option Scheme Participant in accordance with this clause 5, or the payment or issuance of such consideration is otherwise prohibited by applicable law, Winsome or Li-FT shall be entitled to (as applicable):

(i) in the case of an Ineligible Holder or other shareholder referred to in clause 5, retain an amount equal to the relevant shareholder's share of the Sale Proceeds; or

(ii) not to issue (or, in the case of Winsome, direct Li-FT not to issue), or to issue (or, in the case of Winsome, direct Li-FT to issue) to a permitted trustee or nominee, such number of New Li-FT Shares as that Option Scheme Participant would otherwise be entitled to or to the benefit of under clause 5.2,

until such time as provision of the Option Scheme Consideration in accordance with this clause 5 is permitted by that (or another) order or direction or otherwise by law.

To the extent that amounts are deducted or withheld under or in accordance with this clause 5.15, such deducted or withheld amounts will be treated for all purposes under this Option Scheme as having been paid to the person in respect of which such deduction or withhold was made, and will constitute the full discharge of Li-FT's obligations under clause 5.2 with respect to that amount until that amount is no longer required to be retained.

Unclaimed monies

5.16 Li-FT may cancel a cheque issued under clause 5.11(b)(ii) if the cheque:

(a) is returned to Li-FT; or

(b) has not been presented for payment within six months after the date on which the cheque was sent.

5.17 During the period of 12 months commencing on the Implementation Date, on request in writing from a Option Scheme Participant to Winsome or Li-FT (or the Registry) (which request may not be made until the date that is 20 Business Days after the Implementation Date), Li-FT must reissue a cheque that was previously cancelled under clause 5.16(a).

5.18 The Unclaimed Money Act will apply in relation to any Option Scheme Consideration that becomes "unclaimed money" (as defined in section 6 of the Unclaimed Money Act.

5.19 Any interest or other benefit accrued from the unclaimed Option Scheme Consideration will be for the benefit of Li-FT.

Status of New Li-FT Shares

5.20 Under the terms of the Implementation Deed, Li-FT undertakes and warrants in favour of Winsome (in its own right and on behalf of each Option Scheme Participant) that:

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(a) on issue, the New Li-FT Shares issued under the Option Scheme as Option Scheme Consideration (including, when issued in CDI form, the Li-FT Share underlying such CDI) will:

(i) be duly and validly authorised;

(ii) be of the same class of Li-FT Shares currently issued and outstanding;

(iii) rank equally in all respects with all issued and outstanding Li-FT Shares;

(iv) confer an entitlement to participate in and receive any dividends or distribution of capital paid and any other entitlements accruing in respect of Li-FT Shares; and

(v) be fully paid, non-assessable and free from any mortgage, charge, lien, encumbrance or other Security Interest, encumbrance or third-party rights (including pre-emptive rights);

(b) each of the CDIs to be issued pursuant to the Option Scheme will be validly issued, fully paid and free from any mortgage, charge, lien, encumbrance or other Security Interest, encumbrance or third-party rights (including pre-emptive rights) and will rank equally in all respects with all issued and outstanding CDIs in respect of Li-FT Shares;

(c) it will make all necessary applications to TSXV and ASX (as applicable) for the listing or quotation of the New Li-FT Shares and CDIs over New Li-FT Shares that comprise the Option Scheme Consideration on the TSXV and ASX (as applicable); and

(d) it will use its best endeavours to procure that the New Li-FT Shares that comprise the Option Scheme Consideration are listed on the TSXV or, if such New Li-FT Shares are issued in the form of CDIs, quoted on the ASX, from their date of issue.

Election

5.21 Subject to clauses 5.6 to 5.14 (inclusive) and clause 5.22, each Option Scheme Participant will receive the Scheme Consideration as New Li-FT Shares in the form of CDIs. A Option Scheme Participant who wishes to receive the Option Scheme Consideration as New Li-FT Shares in the form of CDIs does not need to make an election under clause 5.22.

5.22 Subject to clauses 5.6 to 5.14 (inclusive), each Option Scheme Participant will be entitled to elect to receive the Option Scheme Consideration as New Li-FT Shares in the form Li-FT Shares rather than CDIs, by completing the Election Form and returning it to the address specified in the Election Form so that it is received by the Share Register at or before the Option Scheme Record Date provided that:

(a) an election must be made in accordance with the terms and conditions on the Election Form; and

(b) a Option Scheme Participant who does not make a valid election will be deemed to have elected to receive the Option Scheme Consideration as New Li-FT Shares in the form of CDIs.

5.23 Ineligible Holders are not entitled to make any election under clause 5.22 and any election purportedly made by an Ineligible Holder will have the Option Scheme Consideration dealt with in accordance with clauses 5.6 to 5.14 (inclusive) (as applicable).

5.24 Subject to clause 5.25, a valid election made or deemed to be made by a Option Scheme Participant under clause 5.22 will be deemed to apply in respect of the Option Scheme

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Participant's entire holding of Options, regardless of whether the Option Scheme Participant's holding of Options is greater or less than the Option Scheme Participant's holding at the time the election is made.

5.25 A Option Scheme Participant (other than an Ineligible Holder) that holds one or more parcels of Options as trustee or nominee for, or otherwise on account of, another person may, in accordance with the Election Form, make separate elections under clause 5.22 in relation to those parcels of Options (subject to requirements of Winsome and Li-FT and any such information they reasonably require to establish status and holdings). Any partial or mistaken election to make an election in respect of each parcel, will not be taken to extend to the other parcels.

5.26 A Option Scheme Participant (other than an Ineligible Holder) may vary or withdraw an election made by it under this clause 5.22 at any time before the Option Scheme Record Date. To vary or withdraw such an election, a Option Scheme Participant must follow the procedure set out in the Scheme Booklet or in the Election Form, or as may otherwise be agreed by Winsome and Li-FT.

5.27 Subject to clause 5.28, an election which is not is not made or deemed to have been made in accordance with this clause 5.22 will not be a valid election for the purposes of this Option Scheme and will not be recognised by Winsome or Li-FT for any purpose.

5.28 Winsome may, with the agreement of Li-FT, settle as it thinks fit any difficulty, matter of interpretation or dispute which may arise in connection with determining the validity of any election made by a Option Scheme Participant under clause 5.22, and any such decision will be conclusive and binding on Winsome, Li-FT and the relevant Option Scheme Participant.

6 Dealings in Options

Determination of Option Scheme Participants

6.1 To establish the identity of the Option Scheme Participants, dealings in Options or other alterations to the Option Register will only be recognised if registrable transfer or transmission applications in respect of those dealings, or valid requests in respect of other alterations, are:

(a) received at or before the Option Scheme Record Date at the place where the Option Register is kept; and

(b) in accordance with the terms and conditions of the relevant Option,

and Winsome must not accept for registration, nor recognise (except a transfer to Li-FT pursuant to this Option Scheme and any subsequent transfer by Li-FT or its successors in title), any transfer or transmission application or other request in respect of Winsome Shares received after the Option Scheme Record Date, or received prior to the Option Scheme Record Date but not in registrable or actionable form.

Exercise prior to Option Scheme Record Date

6.2 Subject to clause 6.3, Winsome will issue, and register a Winsome Optionholder as the holder of, a Winsome Share in respect of any valid exercise of an Option registered in the name of Winsome permitted by, and received by the time specified in, clause 6.1 and in accordance with the Options terms and conditions, and the Winsome Optionholder acknowledges and agrees that, if the Scheme becomes Effective and the Winsome Optionholder has validly exercised an Option in accordance with the foregoing, the Winsome Optionholder will be bound by the terms of the Scheme in respect of each such Winsome Share and accordingly, each such Winsome Share will be transferred to Li-FT in accordance with the terms of the Scheme.

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Register

6.3 Winsome must register, or cause to be registered, registrable transmission applications or transfers of Options that are received in accordance with clause 6.1 on or before the Option Scheme Record Date, provided that nothing in clauses 6.1 and 6.3 requires Winsome to register a transfer that would result in a Winsome Shareholder holding a parcel of Winsome Shares that is less than a 'marketable parcel' (as defined in the ASX Settlement Operating Rules).

No disposals after Option Scheme Record Date

6.4 If this Option Scheme becomes Effective, each Option Scheme Participant (and any person claiming through any Option Scheme Participant) must not dispose of or transfer, or otherwise deal with, or purport or agree to dispose of, or transfer, or otherwise deal with, any Options or any interest in them after the Option Scheme Record Date otherwise than pursuant to this Option Scheme, and such disposal, transfer or dealing or any attempt to do so will be void and have no legal effect whatsoever and Winsome must disregard any such disposal, transfer, purported disposal, transfer or agreement or dealing or transmission application in respect of Options received after the Option Scheme Record Date.

Maintenance of Option Register

6.5 For the purpose of determining entitlements to the Option Scheme Consideration, Winsome must maintain the Option Register in accordance with this clause 6 until the Option Scheme Consideration has been provided to the Option Scheme Participants and Li-FT has been entered in the Option Register as the holder of all the Options. The Option Register in this form will solely determine entitlements to the Option Scheme Consideration.

Effect of certificates and holding statements

6.6 Subject to provision of the Option Scheme Consideration and registration of the transfer of the Options to Li-FT in accordance with this Option Scheme, all statements of holding or option certificates for Options (other than holding statements or share certificates in favour of Li-FT) will cease to have effect after the Option Scheme Record Date as documents of title in respect of those Options and, as from that date, each entry current at that date on the Option Register (other than entries on the Option Register in respect of Li-FT) will cease to have effect except as evidence of entitlement to the Option Scheme Consideration in respect of the Options relating to that entry.

Details of Option Scheme Participants

6.7 As soon as practicable on or after the Option Scheme Record Date, and in any event by 5:00pm on the first Business Day after the Option Scheme Record Date, Winsome will ensure that the details of the names, Registered Addresses and registered holdings of Options for each Option Scheme Participant as shown in the Option Register as at the Option Scheme Record Date are available and provided to Li-FT, in such form as Li-FT may reasonably require, and determine Option Scheme Participants' respective entitlements to the Option Scheme Consideration in accordance with the Option Scheme.

6.8 Each Option Scheme Participant agrees that the information referred to in clause 6.7 may be disclosed to Li-FT, its advisers, share registry and other service providers to the extent necessary to effect this Option Scheme.

7 Instructions and elections

If not prohibited by law (and including where permitted or facilitated by relief granted by a Government Agency), all instructions, notifications or elections by a Option Scheme

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Participant to Winsome that are binding or deemed binding between the Option Scheme Participant and Winsome relating to Winsome or Options, will be deemed from the Implementation Date (except to the extent determined otherwise by Li-FT in its sole discretion), by reason of this Option Scheme, to be made by the Option Scheme Participant to Li-FT and to be a binding instruction, notification or election to, and accepted by, Li-FT in respect of the New Li-FT Shares issued to or for the benefit of that Option Scheme Participant until that instruction, notification or election is revoked or amended in writing addressed to Li-FT at its registry.

8 General Option Scheme provisions

Consent to amendments to this Option Scheme

8.1 If the Court proposes to approve this Option Scheme subject to any alterations, terms or conditions under section 411(6) of the Corporations Act, and those alterations or conditions have been agreed to in writing by each of Winsome and Li-FT:

(a) Winsome may, by its counsel, approve on behalf of all persons concerned, including each Option Scheme Participant, to those alterations, terms or conditions; and

(b) each Option Scheme Participant agrees to any such alterations, terms or conditions to which Winsome, by its counsel, has approved in writing (such approval not to be unreasonably withheld or delayed).

Option Scheme Participants' agreements and warranties

8.2 Each Option Scheme Participant:

(a) agrees for all purposes to:

(i) the transfer of their Options together with all rights and entitlements attaching to those Options to Li-FT in accordance with this Option Scheme;

(ii) become a member of Li-FT and to have their name registered in the Li-FT Share Register as a holder of Li-FT Shares (in respect of the New Li-FT Shares which they are issued pursuant to this Option Scheme);

(iii) be bound by the constating documents of Li-FT; and

(iv) the variation, cancellation or modification (if any) of the rights attached to their Options constituted by or resulting from this Option Scheme;

(b) agrees that after the transfer of their Options to Li-FT in accordance with this Option Scheme, any holding statement or option certificate relating to the Options will not constitute evidence of title to those Options and to, on the direction of Li-FT, destroy any statements of holding or option certificates relating to their Options;

(c) who holds its Options in a CHESS Holding agrees to the conversion of those Options to an Issuer Sponsored Holding and irrevocably authorises Winsome to do anything necessary, expedient or incidental (whether required by the ASX Settlement Operating Rules or otherwise) to effect or facilitate such conversion;

(d) who holds its Option in an Issuer Sponsored Holding, to complete and sign on behalf of the Option Scheme Participant any required form of Option Scheme Transfer; and

(e) acknowledges and agrees that this Option Scheme binds Winsome and all Option Scheme Participants (including those who did not attend the Option Scheme Meeting

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or those who did not vote or voted against the resolution to approve this Option Scheme, at the Option Scheme Meeting),

in each case, irrevocably and without the need for any further act by the Option Scheme Participant.

8.3 Each Option Scheme Participant is taken (by operation of this Option Scheme and without the need for any further act by the Option Scheme Participant) to have warranted to Winsome and Li-FT on the Implementation Date, and appointed, authorised and directed Winsome as its attorney and agent to warrant to Li-FT on the Implementation Date, that:

(a) all of their Options (including any rights and entitlements attaching to their Options) which are transferred to Li-FT under this Option Scheme will, at the time of transfer of them to Li-FT, be free from all:

(i) Encumbrances and third party rights or interests of any kind whether legal or otherwise; and

(ii) restrictions on transfer of any kind;

(b) they have full power and capacity to sell and to transfer their Options to Li-FT under this Option Scheme together with any rights and entitlements attaching to those Options;

(c) all of their Options which are transferred to Li-FT under this Option Scheme will, on the date on which they are transferred to Li-FT, be fully paid; and

(d) as at the Option Scheme Record Date, they have no existing right to be issued any other Winsome Shares, any options, share rights, performance rights or other instruments exercisable or convertible into Winsome Shares.

8.4 Winsome undertakes that it will provide such warranties under clause 8.3 to Li-FT as agent and attorney of each Option Scheme Participant.

Title to and rights in Options

8.5 To the extent permitted by law, the Options (including all rights and entitlements attaching to the Options) transferred to Li-FT under this Option Scheme will, at the time of transfer of them to Li-FT, vest in Li-FT free from all:

(a) Encumbrances and interests of third parties of any kind, whether legal or otherwise; and

(b) restrictions on transfer of any kind.

8.6 Immediately on the provision of the Scheme Consideration to each Option Scheme Participant and, in the case of Ineligible Holders, on the issue of the Relevant Li-FT Shares to the Sale Agent in accordance with clauses 5.6 to 5.14 (inclusive), Li-FT will be beneficially entitled to the Options to be transferred to it under this Option Scheme pending registration by Winsome of Li-FT in the Option Register as the holder of the Options.

8.7 To avoid doubt, notwithstanding clause 8.6, to the extent that clause 5.15 applies to any Option Scheme Participant, Li-FT will be beneficially entitled to any Options held by or for the benefit of that Option Scheme Participant immediately upon compliance with clause 5.15 on the Implementation Date, as if Li-FT had provided the Scheme Consideration to that Option Scheme Participant.

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Appointment of Li-FT as sole proxy

8.8 Immediately on the provision of the Scheme Consideration to each Option Scheme Participant in the manner contemplated by clause 5.2 or the Sale Agent (if applicable, and in accordance with clause 5), and until Winsome registers Li-FT as the holder of all Options in the Option Register, each Option Scheme Participant (by operation of this Option Scheme and without the need for any further act by the Option Scheme Participant):

(a) is deemed to have irrevocably appointed Li-FT as attorney and agent (and directed Li-FT in each such capacity) to appoint any director, officer, secretary or agent nominated by Li-FT from time to time as its sole proxy and, where applicable or appropriate, corporate representative to attend Winsome Shareholders' meetings, exercise the votes attaching to the Shares underlying the Options registered in the name of the Option Scheme Participant and sign any Winsome Shareholders' resolution (whether in person, by proxy or by corporate representative);

(b) must not attend or vote at any Winsome Shareholders' meetings, exercise the votes attaching to the Shares underlying the Options registered in their names or sign or vote in respect of any Winsome Shareholders' resolutions (whether in person, by proxy or by corporate representative (other than pursuant to clause 8.8(a)));

(c) must take all other actions in the capacity of a registered holder of Options as Li-FT reasonably directs; and

(d) acknowledges and agrees that in exercising the powers conferred by clause 8.8(a) or giving any directions under clause 8.8(c), Li-FT and any director, officer, secretary or agent nominated by Li-FT under clause 8.8(a) may act in the best interests of Li-FT as the intended registered holder of the Options.

Authority given to Winsome

8.9 Each Option Scheme Participant, without the need for any further act by the Option Scheme Participant:

(a) on and from the Option Scheme Effective Date, irrevocably appoints Winsome and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purposes of:

(i) enforcing the Option Scheme Deed Poll against Li-FT; and

(ii) executing any document, or doing or taking any other act, necessary, desirable or expedient to give effect to this Scheme and the transactions contemplated by it, including (without limitation) executing the Option Scheme Transfer; and

(b) on the Implementation Date, irrevocably appoints Winsome and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purposes of executing any document, or doing or taking any other act, necessary, desirable or expedient to give effect to this Option Scheme and the transactions contemplated by it, including (without limitation):

(i) executing the Option Scheme Transfer; and

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(ii) executing and delivering any deed or document reasonably required by Li-FT that causes each Option Scheme Participant that is not an Ineligible Holder to become a shareholder of Li-FT and to be bound by the constitution of Li-FT,

and Winsome accepts such appointment. Winsome, as attorney and agent of each Option Scheme Participant, may sub-delegate its functions, authorities or powers under this clause 8.9 to all or any of its directors, officers or secretaries (jointly, severally or jointly and severally).

Binding effect of this Option Scheme

8.10 This Option Scheme binds Winsome and all of the Option Scheme Participants (including those who did not attend the Option Scheme Meeting or those who did not vote or voted against the resolution to approve this Option Scheme at the Option Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of Winsome.

9 General

Duty

9.1 Li-FT:

(a) must pay all Duty (if applicable) in respect of this Option Scheme, the Option Scheme Deed Poll or any transaction effected by or steps taken under this Option Scheme and the Option Scheme Deed Poll; and

(b) must indemnify each Option Scheme Participant against any liability arising from or in connection with any failure by Li-FT to comply with clause 9.1(a).

Consent

9.2 Each Option Scheme Participant (by operation of this Option Scheme and without the need for any further act by the Option Scheme Participant) consents to Winsome doing all things necessary or incidental to give full effect to the implementation of this Option Scheme and the transactions contemplated by it, whether on behalf of the Option Scheme Participants, Winsome or otherwise.

Notices

9.3 If a notice, transfer, transmission application, direction or other communication referred to in this Option Scheme is sent by post to Winsome, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at Winsome's registered office or at the office of the Registry.

9.4 The accidental omission to give notice of the Option Scheme Meeting or the non-receipt of such notice by a Winsome Shareholder will not, unless so ordered by the Court, invalidate the Option Scheme Meeting or the proceedings of the Option Scheme Meeting.

Governing law and jurisdiction

9.5 This Option Scheme is governed by the laws in force in Western Australia, Australia.

9.6 Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia and courts competent to determine appeals from those courts.

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Further action

9.7 Winsome must, at its own expense, do all things (on its own behalf and on behalf of each Option Scheme Participant) and execute and deliver all further documents required by law or necessary or desirable to give full effect to this Option Scheme and the transactions contemplated by it.

No liability when acting in good faith

9.8 Each Option Scheme Participant agrees (by operation of this Scheme and without the need for any further act by the Option Scheme Participant) that none of Winsome's or Li-FT's respective directors, officers or employees, will be liable for anything done or omitted to be done in the performance of this Option Scheme or the Option Scheme Deed Poll when the relevant person has acted in good faith.

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Schedule 1 – Option Scheme Consideration

Option (ASX Code)	Number	Exercise price of the Option	Expiry date of the Option	Number of New Li-FT Shares per Scheme Option to be provided as the Option Scheme Consideration (to 3 decimal places)
WR1AF	1,000,000	$1.30	24 April 2026	0.003
WR1AG	1,000,000	$2.00	24 April 2026	0.001
WR1AH	3,600,000	$2.50	1 December 2026	0.005
WR1AI	1,500,000	$1.00	28 November 2027	0.039
WR1AJ	200,000	$2.50	24 December 2027	0.020
WR1AK	10,888,900	$0.54	14 March 2027	0.044
WR1AL	2,500,000	$0.50	26 November 2028	0.067

Appendix 5 Option Scheme Deed Poll

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Deed poll – option scheme

Li-FT Power Ltd.
Each person registered on the Option Register as a holder of Options as at the Option Scheme Record Date (other than an Excluded Optionholder)

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This deed poll is made on 2026

Parties

Li-FT
Name Li-FT Power Ltd.
IN BC1307668
Address Suite 1218-1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3

Option Scheme Participants
In favour of each person registered as a holder of an Option in the Option Register as at the Option Scheme Record Date

Background

A Winsome and Li-FT have entered into the Implementation Deed, under which (among other things):

(i) Winsome and Li-FT have agreed to implement the Option Scheme on and subject to the terms of the Implementation Deed;

(ii) if the Option Scheme becomes Effective, the effect of the OptionScheme will be that all Options will be transferred to Li-FT; and

(iii) Li-FT has agreed to:

(a) enter into this deed poll; and

(b) provide, or procure the provision of, the Option Scheme Consideration in accordance with the terms and conditions of the OptionScheme.

B Li-FT is entering into this deed poll for the purpose of covenanting in favour of the Option Scheme Participants to undertake the actions attributed to Li-FT under the Option Scheme and the Implementation Deed.

Agreed terms

1 Defined terms and interpretation

Defined terms

1.1 In this deed poll:

(a) **Implementation Deed** means the scheme implementation deed dated 15 December 2025 between Winsome and Li-FT (as amended from time to time) relating to (among other things) the implementation of the Option Scheme;

(b) **Option Scheme** means the scheme of arrangement between Winsome and the Option Scheme Participants under which all of the Options will be transferred to Li-FT

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under part 5.1 of the Corporations Act, in consideration for the Option Scheme Consideration, subject to any alterations or conditions that are:

(i) agreed to in writing by Winsome and Li-FT, and approved by the Court; or

(ii) made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Winsome and Li-FT,

substantially in the form attached to the Implementation Deed; and

(c) unless the context otherwise requires, terms defined in the Option Scheme (but not in this deed poll) have the same meaning when used in this deed poll.

Interpretation

1.2 Clause 1.2 of the Option Scheme applies to the interpretation of this deed poll, except that references to ***"this Option Scheme"*** in clause 1.2 of the Scheme are to be read as references to ***"this deed poll"***.

Nature of deed poll

1.3 Li-FT acknowledges and agrees that:

(a) this deed poll may be relied on and enforced by any Option Scheme Participant in accordance with the terms of this deed poll even though the Option Scheme Participants are not party to it; and

(b) under the Option Scheme, on and from the Option Scheme Effective Date, each Option Scheme Participant, without the need for any further act by the Option Scheme Participant, irrevocably appoints Winsome and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent to enforce this deed poll against Li-FT.

2 Conditions

Conditions

2.1 This deed poll and the obligations of Li-FT under this deed poll are subject to the Option Scheme becoming Effective.

Termination

2.2 This deed poll and the obligations of Li-FT under this deed poll will automatically terminate and the terms of this deed poll will be of no further force or effect if:

(a) the Implementation Deed is terminated in accordance with its terms; or

(b) the Option Scheme has not become Effective on or before the End Date,

unless Winsome and Li-FT otherwise agree in writing (and, if required, as approved by the Court).

Consequences of termination

2.3 If this deed poll is terminated under clause 2.2:

(a) Li-FT is released from its obligations to further perform this deed poll; and

(b) in addition and without prejudice to any other rights, powers or remedies available to the Option Scheme Participants, each Option Scheme Participant retains the rights they have against Li-FT in respect of any breach of this deed poll which occurred before it was terminated.

3 Li-FT undertakings

Undertaking to issue Option Scheme Consideration

3.1 Subject to clause 2, Li-FT undertakes in favour of each Option Scheme Participant to:

(a) provide, or procure the provision of, the Option Scheme Consideration to each Option Scheme Participant in accordance with the terms of the Scheme; and

(b) undertake, or procure the undertaking of, all other actions attributed to it under the Option Scheme, as if named as a party to the Option Scheme,

in each case subject to and in accordance with the terms and conditions of the Option Scheme.

New Li-FT Shares to rank equally

3.2 Li-FT covenants in favour of each Option Scheme Participant that the New Li-FT Shares (including, when issued in CDI form, the Li-FT Share underlying such CDI) which are issued to each Option Scheme Participant (or the Sale Agent, in the case of Ineligible Holders) in accordance with the Scheme will on issue:

(a) be duly and validly authorised;

(b) be of the same class of Li-FT Shares currently issued and outstanding;

(c) rank equally in all respects with all issued and outstanding Li-FT Shares;

(d) confer an entitlement to participate in and receive any dividends or distribution of capital paid and any other entitlements accruing in respect of Li-FT Shares; and

(e) be fully paid, non-assessable and free from any mortgage, charge, lien, encumbrance or other Security Interest, encumbrance or third-party rights (including pre-emptive rights).

CDIs to rank equally

3.3 Li-FT covenants in favour of each Option Scheme Participant that the each of the CDIs to be issued pursuant to the Option Scheme will be validly issued, fully paid and free from any mortgage, charge, lien, encumbrance or other Security Interest, encumbrance or third-party rights (including pre-emptive rights) and will rank equally in all respects with all issued and outstanding CDIs in respect of Li-FT Shares.

4 Warranties

4.1 Li-FT represents and warrants in favour of each Option Scheme Participant that:

(a) it is a validly existing corporation registered under the laws of its place of incorporation;

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(b) it has full corporate power and lawful authority to execute, deliver and perform this deed poll;

(c) it has taken all necessary corporate action to authorise the execution of this deed poll and has taken or will take all necessary corporate action to authorise and carry out the performance of this deed poll in accordance with its terms;

(d) this deed poll is a legal, valid and binding obligation on it and enforceable against it in accordance with the terms of this deed poll; and

(e) the execution and performance by Li-FT of this deed poll or the carrying out by Li-FT of the transaction contemplated by this deed poll did not and will not violate or breach any provision of:

(i) any writ, order or injunction, judgment, law, rule or regulation to which it or any other Li-FT Group Member is a party by which Li-FT or any other Li-FT Group Member is bound or otherwise subject; or

(ii) Li-FT or any other Li-FT Group Member's constating documents,

and Li-FT or any other Li-FT Group Member is not otherwise bound by any agreement or deed that would prevent or restrict Li-FT from entering into and/or performing this deed poll.

5 Continuing obligations

This deed poll is irrevocable and, subject to clause 2, remains in full force and effect until the earlier of:

(a) the date on which Li-FT has fully performed its obligations under this deed poll; or

(b) the earlier termination of this deed poll under clause 2.2.

6 General

Duty

Li-FT must:

(a) pay all Duty (if applicable) in respect of this deed poll, the Option Scheme, the transfer by the Option Scheme Participants of the Options to Li-FT pursuant to the Option Scheme, or any transaction effected or steps taken under the Option Scheme and this deed poll; and

(b) indemnify each Option Scheme Participant against any liability arising from or in connection with any failure by Li-FT to comply with clause 6(a).

Notices

6.2 Any notice, consent, approval, waiver or other communication to Li-FT in connection with this deed poll must be:

(a) in writing;

(b) sent by an authorised representative of the sender; and

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(c) marked for the attention of the person named below,

and must be:

(d) left at, or sent by commercial courier to, the address set out below; or

(e) sent by email to the address set out below.

Attention: Francis MacDonald

Address: Suite 1218-1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3

Email: francis@li-ft.com

with a copy (for information purposes only) to plucas@allionpartners.com

6.3 Subject to clause 6.4, any notice, consent, approval, waiver or other communication given in accordance with clause 6.2 is taken to be received as follows:

(a) If sent by delivery, when it is delivered; and

(b) if sent by email:

(i) when the sender receives an automated message confirming delivery; or

(ii) one hour after the time sent (as recorded on the device from which the email was sent), provided that the sender does not receive an automated message that the email has not been delivered,

whichever happens first.

6.4 If a notice, consent, approval, waiver or other communication is taken to be received under clause 6.3:

(a) before 9:00am on a Business Day, it will be taken to be received at 9:00am on that Business Day; or

(b) after 5:00pm on a Business Day or on a non-Business Day, it will be taken to be received at 9:00am on the next Business Day.

Cumulative rights

6.5 The rights, powers and remedies of Li-FT and each Option Scheme Participant under this deed poll are cumulative with and do not exclude the rights, powers or remedies provided by law independently of this deed poll.

Partial exercising of rights

6.6 Unless this deed poll expressly states otherwise, if Li-FT does not exercise a right, power or remedy in connection with this deed poll or at a given time, it may still exercise it later.

Waiver

6.7 Failure to exercise or enforce, a delay in exercising or enforcing, or the partial exercise or enforcement of any right, power or remedy provided by law or under this deed poll by any party does not in any way preclude, or operate as a waiver of, any exercise or enforcement,

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or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this deed poll.

6.8 Any waiver given by a party under this deed poll is only effective and binding on that party if it is given or confirmed in writing by that party.

6.9 No waiver of a breach of any term of this deed poll operates as a waiver of another breach of that term or of a breach of any other term of this deed poll.

Variation

6.10 A provision of this deed poll may not be varied, altered or otherwise amended unless:

(a) if before the First Court Date (as defined in the Implementation Deed), the variation is agreed to in writing by Li-FT and Winsome in writing; or

(b) if on or after the First Court Date (as defined in the Implementation Deed), the variation is agreed to in writing by Li-FT and Winsome in writing and the Court has indicated that the variation would not of itself preclude approval by the Court of the Scheme,

in which event Li-FT must enter into a further deed poll in favour of the Option Scheme Participants giving effect to the variation, alteration or amendment.

Governing law and jurisdiction

6.11 This deed poll is governed by the laws of Western Australia, Australia.

6.12 Li-FT irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia and courts competent to determine appeals from those courts.

Assignment

6.13 The rights of Li-FT and each Option Scheme Participant created by this deed poll are personal to Li-FT and each Option Scheme Participant and must not be assigned, encumbered or otherwise dealt with at law or in equity without the prior written consent of Li-FT.

6.14 Any purported dealing in contravention of clause 6.13 is invalid.

Further action

6.15 Li-FT must, at its own expense, do all things and execute all documents necessary to give full effect to this deed poll and the transactions contemplated by it.

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Signature page

Executed as a deed.

Signed, sealed and delivered by **Li FT Power Ltd. IN BC1307668** in accordance with its constituent documents and place of incorporation by:

. . . . . .

Signature of director

. . . . . .

Signature of director/secretary

. . . . . .

Name of director (print)

. . . . . .

Name of director/secretary (print)

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Appendix 6 Public announcement

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