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ASX Release

28 June 2023

Ti Tree drilling update: Pegmatite continuity expanded to 69m+ at Andrada in newly identified stacked system which remains open

Highlights

- **Multiple additional significant width (up to 69m+) pegmatites intercepted in newly identified stacked system at Andrada, Ti Tree Project, which remains open at depth.**
- Drilling has tested a combined 2.6km of strike every ~300m across two prospective LCT* trends:
  - Both trends display significant width / continuity and zones with multiple stacked pegmatites at depth → **Highly encouraging indicators for regional scale potential** (see *Fig. 1, 4 & 8*).
  - **31 holes completed for 2,393m with 34 individual pegmatite intercepts encountered for a cumulative total of 547m of pegmatite** (see *Table 1 & 2*).
- First batch of assays expected in ~1-2 weeks (phase 1); second batch ~6 weeks (phase 2).
- Regional targeting underway for **extensive follow-up drill programs**: 400+ pegmatites mapped, and 18 regional priority target areas identified to date and growing.

**LCT: lithium-caesium-tantalum*

Voltaic Strategic Resources Ltd (ASX:VSR) is pleased to advise that several additional[1] significant width pegmatites have been intercepted at the Andrada prospect, Ti Tree project, and many are configured in a stacked emplacement system and remain open along strike and at depth.

- **ANDRC031:** 69m peg.** intercepted from 21m to end of hole (EOH) at 89m (21–89m; >35m true width).
- **ANDRC015:** 58m peg. intercepted from surface to EOH at 58m (0–58m; >29m true width).
- **ANDRC020:** 50m peg. intercepted from 74m in stacked configuration (51-68m; 74-123m; 135-140m).
- **ANDRC023:** 36m peg. intercepted from surface (0–36m; >17m true width).
- **ANDRC012:** 33m peg. intercepted from 18m in stacked configuration (0-15m; 18-50m).

*** Peg. (pegmatite)*

Voltaic Chief Executive Officer Michael Walshe commented "The prospectivity continues to grow at Ti Tree as our understanding of the geology increases. Having thick pegmatites which repeat in a stacked sequence at depth are key prerequisites for building tonnage.

"The learnings from current drilling, which is limited to 70m (ave.) below surface, provide valuable insight into the significance of structural controls within the Project and will assist our follow-up deeper programs. As other recent drilling in the region has shown[2], prime mineralised parts of the system are likely to be emplaced at depths of at least +200m vertically below surface (*Fig. 2 & 3*).

"We have only just begun to tap into the vast potential of our tenure at Ti Tree where the number of mapped pegmatites already exceeds 400 with only a fraction of the tenure explored. We have 18 priority target areas identified across the entire project and this will only increase as airborne geophysics and photogrammetry surveys are completed over the coming weeks (*Fig. 4, 6 & 7*).

[1] See ASX:VSR release dated 09/05/2023, *'Several Thick Pegmatites Intercepted from Surface at Ti Tree'.*
[2] See ASX:DLI release dated 23/06/2023, *'Stunning Drilling Results from Yinnietharra'.*

"Planning is underway for **systematic and extensive drill programs** across our north & south tenements, and shareholders can look forward to several quarters of highly active exploration-focused news flow" Mr Walshe said.

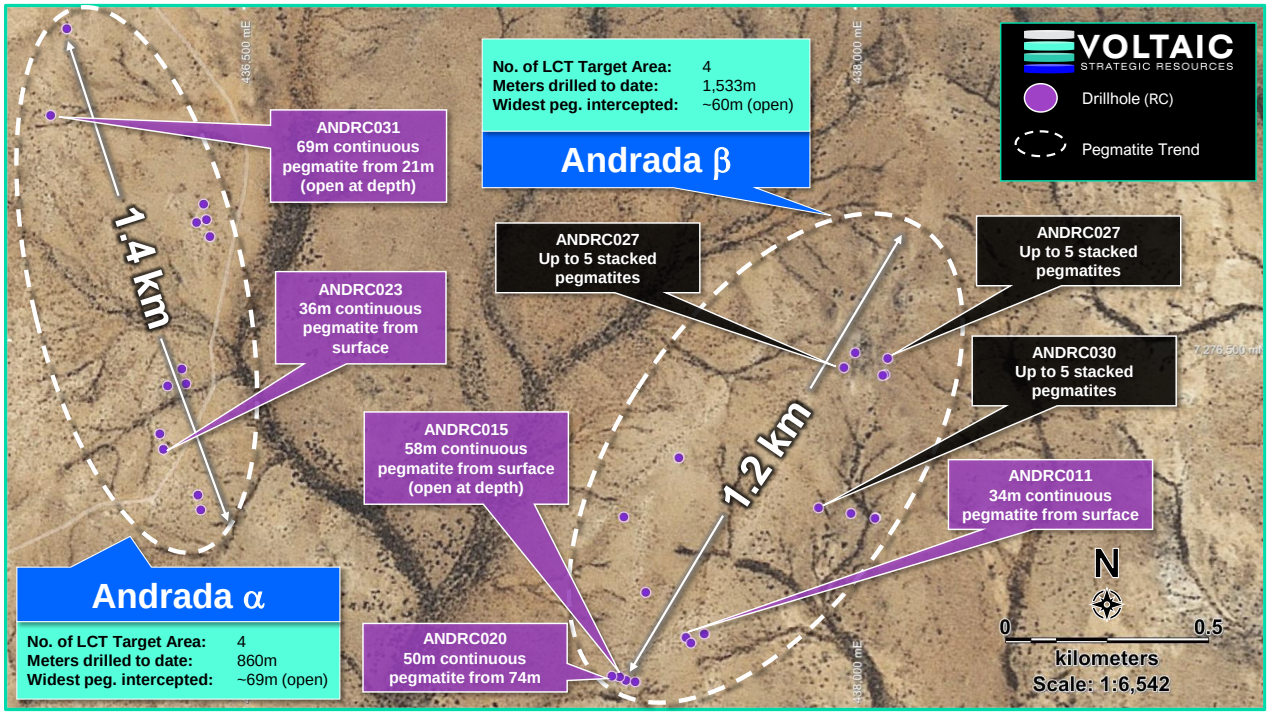

Figure 1. Drilling map showing holes completed at Andrada prospect with identified pegmatite trends. See also Fig. 8

Fig. 2 & 3 below illustrate the **regional significant pegmatites** encountered at Yinnietharra / Malinda[3] and how the prime mineralised parts of that system are emplaced at depths of at least +100m below surface, with Voltaic's current shallow drill holes shown for context.

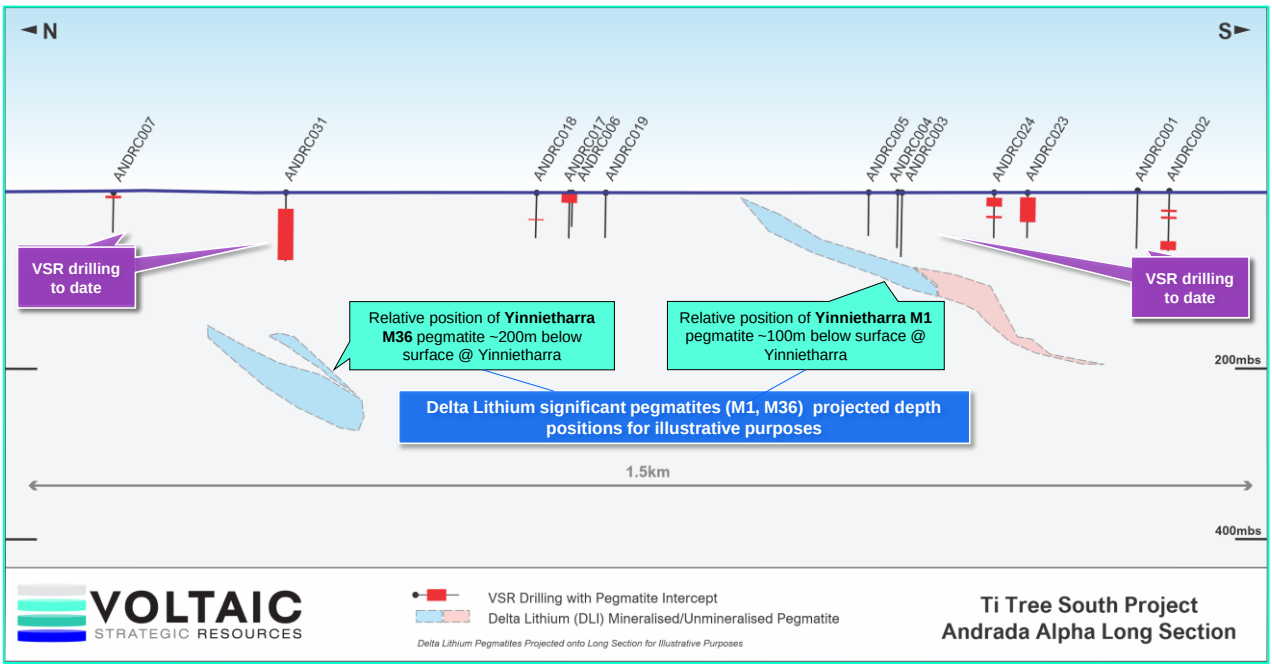

*Figure 2. Simplified long section displaying shallow drilling at **Andrada (Alpha trend)** with relative position of Yinnietharra pegmatites ghosted in for reference (m.b.s = meters below surface)*

[3] See ASX:DLI release dated 23/06/2023, *'Stunning Drilling Results from Yinnietharra'*.

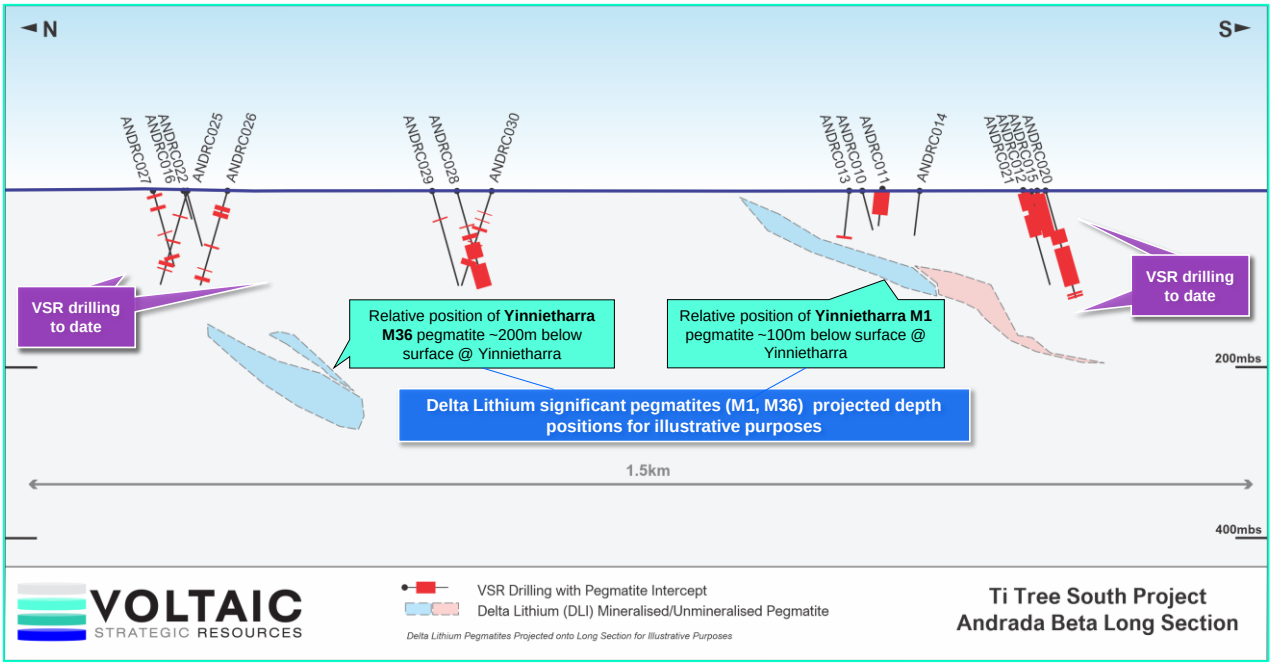

*Figure 3. Simplified long section displaying shallow drilling at **Andrada (Beta trend)** with relative position of Yinnietharra pegmatites ghosted in for reference (m.b.s = meters below surface)*

Voltaic's Ti Tree targets are located within the "**Volta Corridor**" - a major belt of prospective LCT pegmatites hosting Delta Lithium's (ASX:DLI) Yinnietharra Lithium Project where a 90,000m drill program is underway. To date, 10 priority targets have been identified within Ti Tree (South) (which hosts Andrada where the current drilling was focused) and 8 additional target areas at Ti Tree (North) (*see Fig. 4, 6 & 7*).

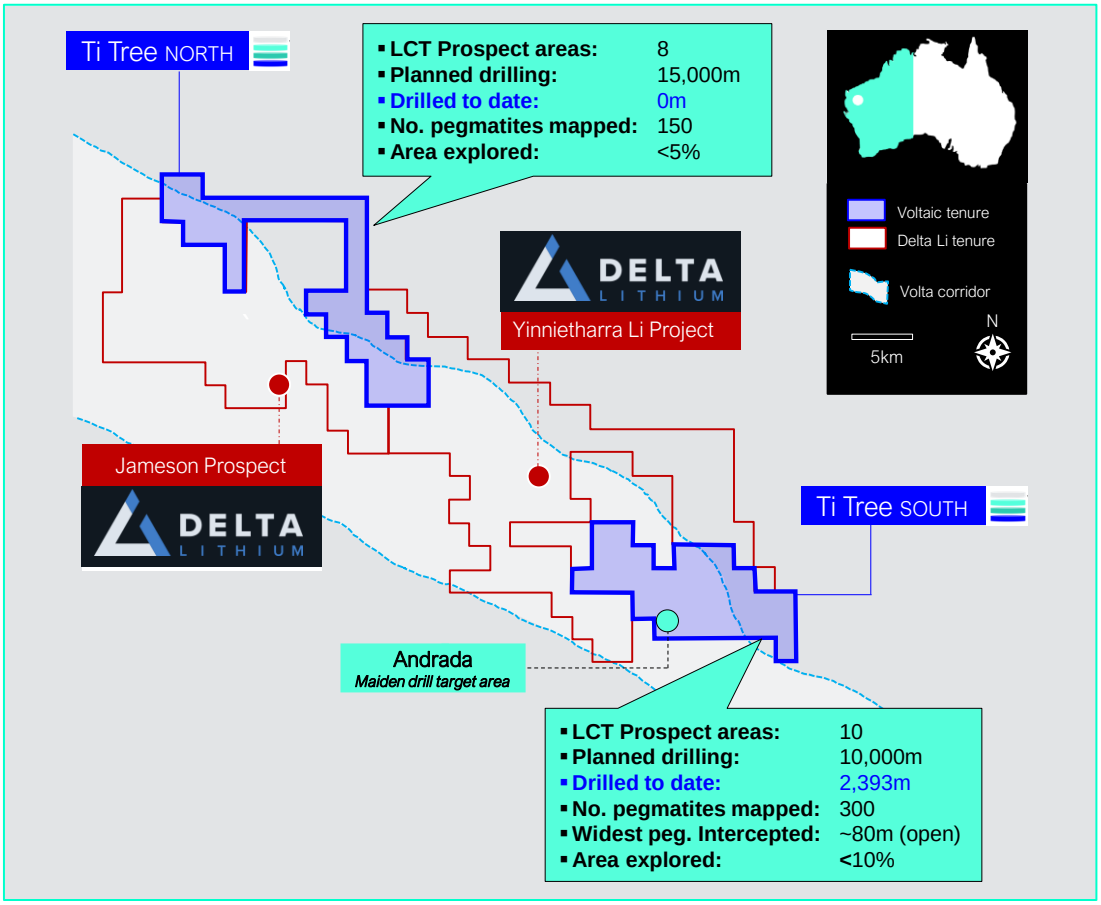

Figure 4. Ti Tree project tenement map. Neighbour Delta Lithium's Yinnietharra tenure also shown.

The **thick, stacked pegmatite system** emerging at Andrada is illustrated in *Figure 5* below, whilst noting that this is just **two trends out of several hundred that are yet to be tested** across the project:

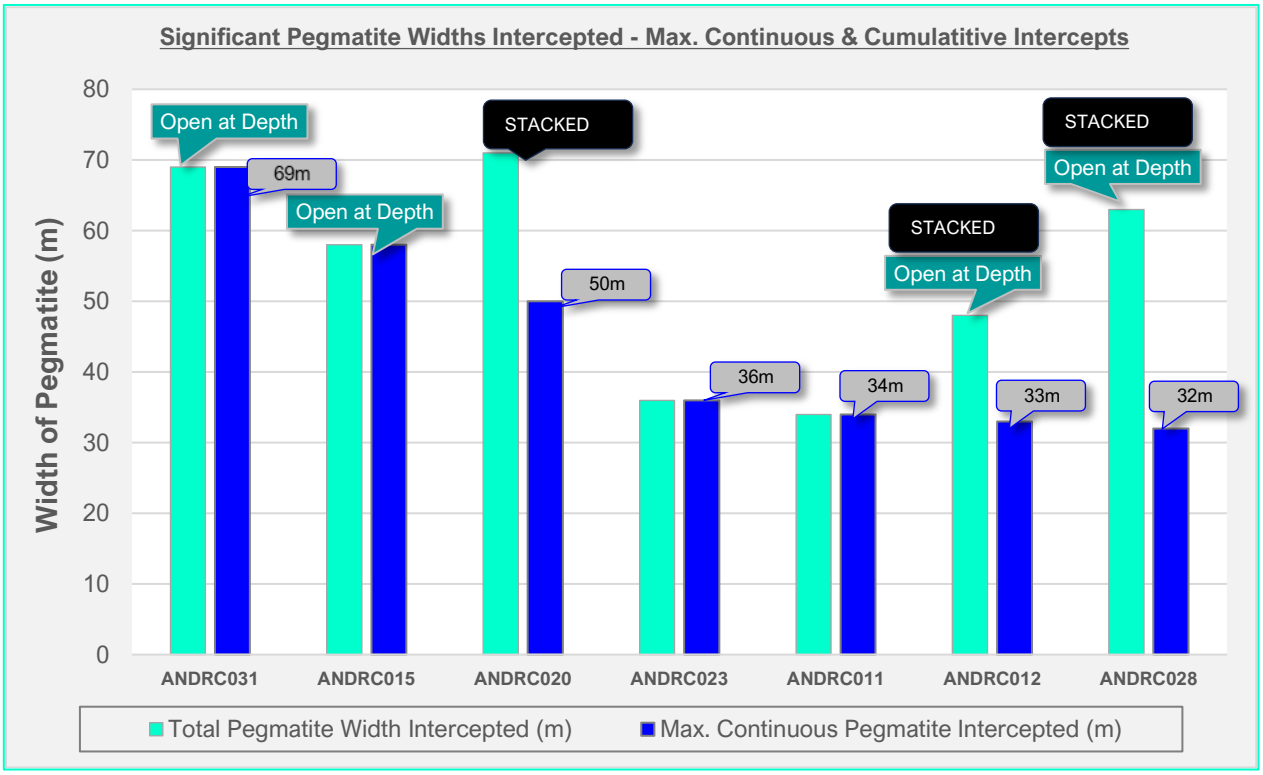

Figure 5. Bar chart showing both max. continuous pegmatite intercept with total peg. intercept within respective hole.

The next steps at Ti Tree Lithium Project

- 6 additional holes for ~ 750m remain for the phase 2 drill campaign at Morpheus within Ti Tree South (pending Program of Works (POW) approval).
- Planning is underway for **systematic and extensive follow-up drill programs** across northern and southern tenements over 18 priority target areas (*see Fig 6 & 7*).
- Target generation continues to deliver LCT targets along the most prospective lithological schists associated with the 'Volta Corridor', with rockchip sampling, geological mapping, and soil sampling programs all underway across Ti Tree (South), and several geophysical surveys are planned to commence next week.
- Assays for phase 1 & 2 drill campaigns (with phase 2 being partially complete) are expected over the next 1 – 6 weeks (*see Table 1*).
- Comprehensive LIBS[4] & selective XRD[5] analyses are also underway with results expected in ~2 weeks. Some encouraging lithium-caesium-tantalum (LCT) indicators have been observed from preliminary logging[6] of drill chips (*see Table 2 & 3*) including:
  - Tourmalinite alteration;
  - Albite-bearing feldspars
  - Highly fractioned and zoned pegmatoids interpreted in stacked configurations

[4] LIBS: Laser Induced Breakdown Spectroscopy - a qualitative rapid elemental chemical analysis technology that can analyse light elements such as lithium (Li)

[5] X-ray diffraction (XRD): non-destructive, mineral analysis technique used to determine the crystalline structure of a solid and quantitatively determine the phases present.

[6] The geological logging herein is preliminary only and no disclosure of visual mineralisation or detailed mineral identification is made. The Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory chemical assays are required to determine the widths and grade of mineralisation. The Company will update the market when laboratory assay results become available.

Release authorised by the Board of Voltaic Strategic Resources Ltd.

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Upcoming News Flow from Ti Tree

July 2023:	UAV drone, gravity, magnetic & radiometric geophysical surveys
July 2023:	Update on target generation; drill assay results

Competent Person Statement

The information in this announcement related to Exploration Results is based on and fairly represents information compiled by Mr Claudio Sheriff-Zegers. Mr Sheriff-Zegers is employed as an Exploration Manager for Voltaic Strategic Resources Ltd and is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

Forward-Looking Statements

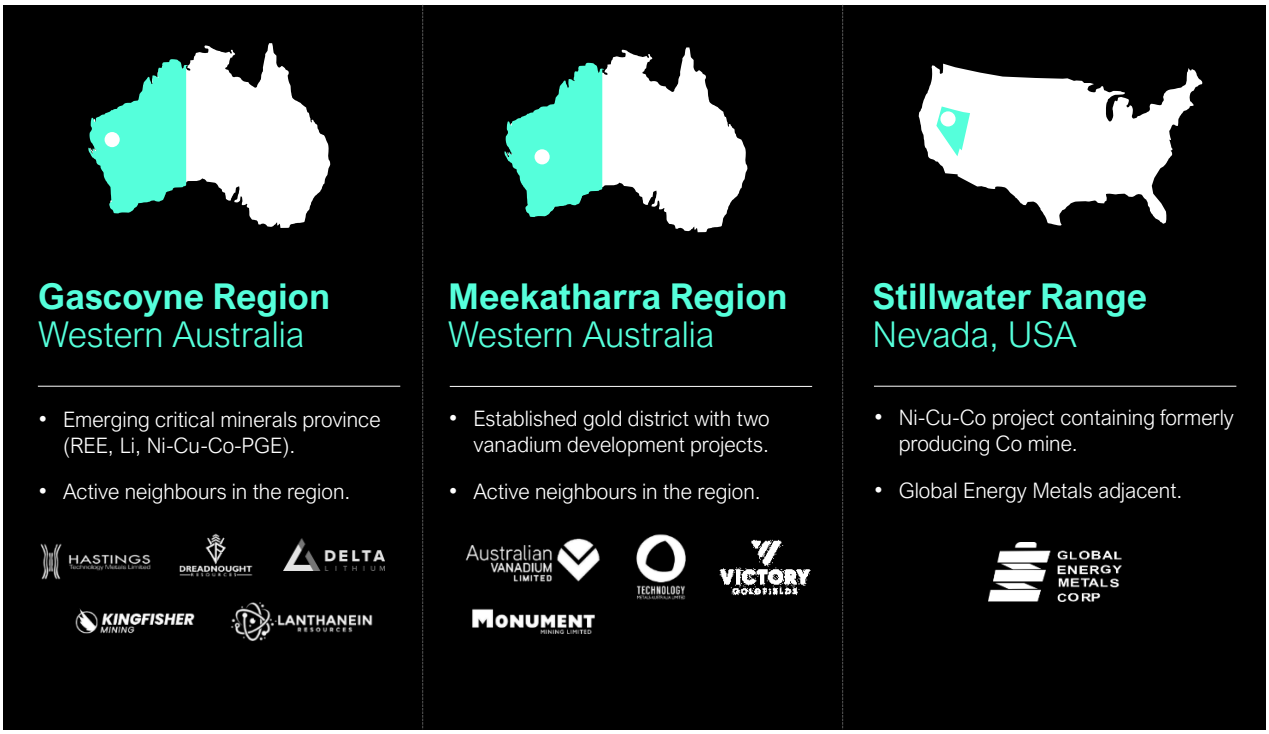
This announcement may contain forward-looking statements involving several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update statements if these beliefs, opinions, and estimates should change or to reflect other future development. Furthermore, this announcement contains forward-looking statements which may be identified by words such as “prospective”, "potential", "believes", "estimates", "expects', "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements. The Company cannot and does not give assurances that the results, performance, or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

About Voltaic Strategic Resources

Voltaic Strategic Resources Limited explore for the next generation of mines that will produce the metals required for a cleaner, more sustainable future where transport is fully electrified, and renewable energy represents a greater share of the global energy mix.

The company has a strategically located critical metals portfolio led by lithium, rare earths, base metals, and gold across two of the world's most established mining jurisdictions: Western Australia & Nevada, USA.

Voltaic is led by an accomplished corporate and technical team with extensive experience in REEs, lithium and other critical minerals, and a strong skillset in both geology and processing / metallurgy.



Appendix 1: Supplementary Information

Prospect area maps: 18 regional priority target areas identified to date and growing

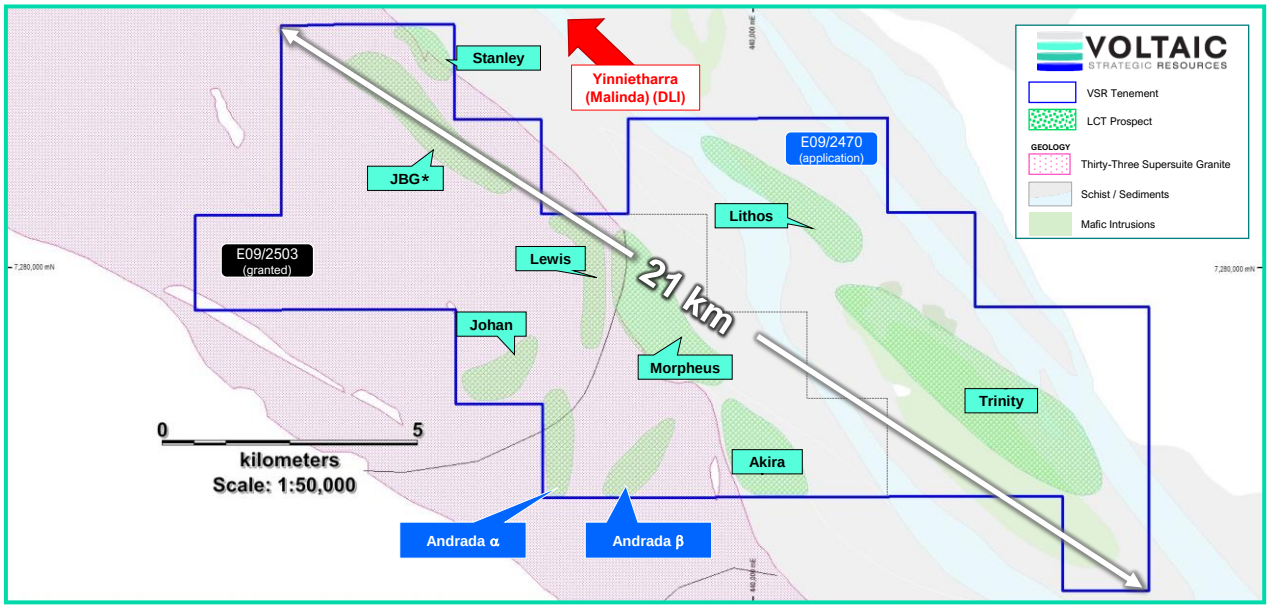


Figure 6. Ti Tree (South) regional prospects (10) (Drill testing underway at Andrada)

**The 'JBG' target is named in recognition of the late Nobel laureate John Bannister Goodenough (JBG) who won various accolades including the Nobel prize in Chemistry, for his pioneering work developing the Lithium-Ion battery.*

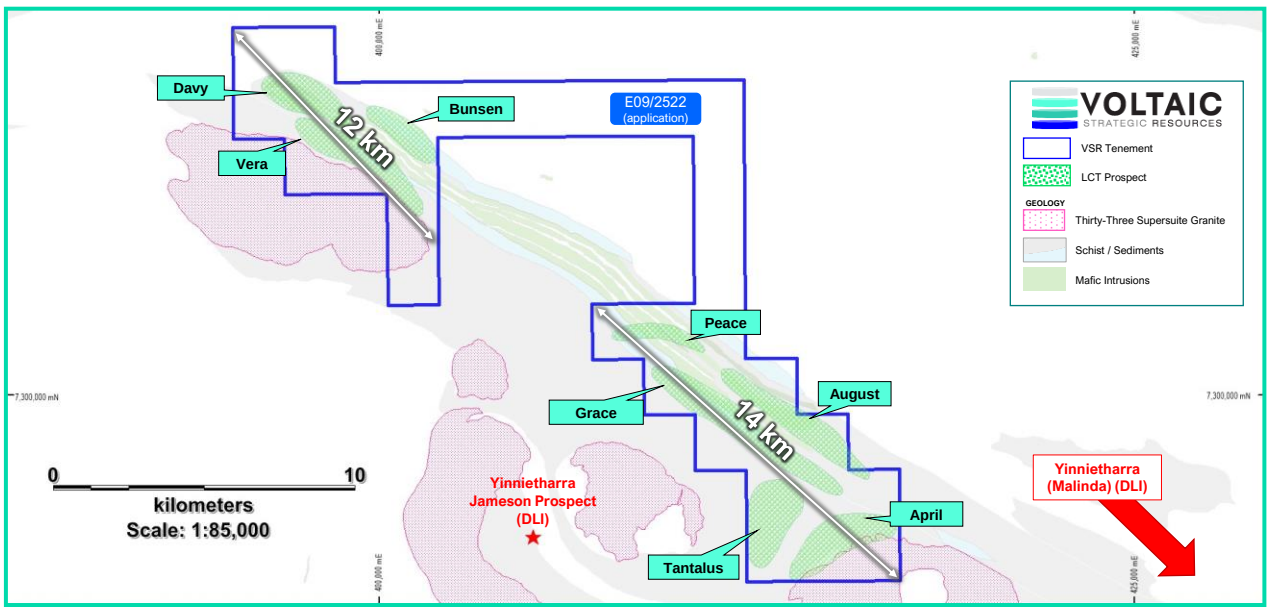


Figure 7. Ti Tree (North) regional prospects (8)

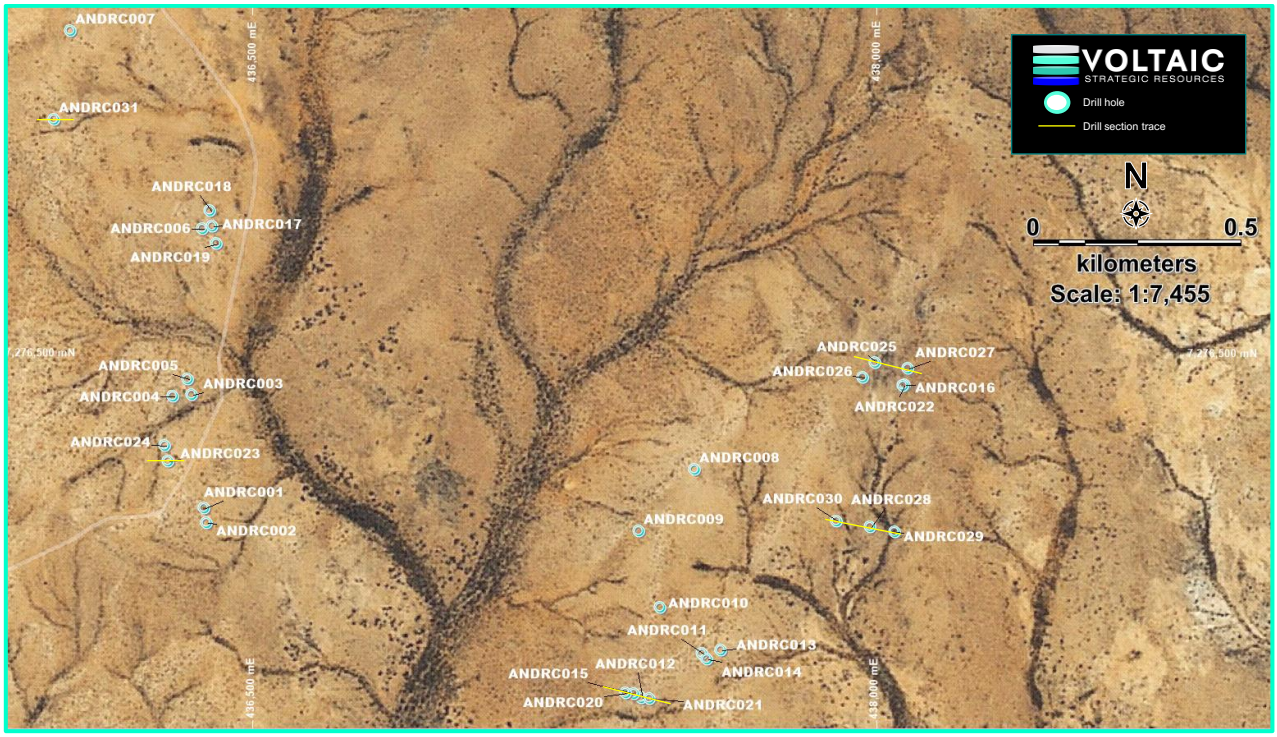


Figure 8. *Drill location map plan at Andrada*

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Table 1. ***Andrada Drill Table – Significant Pegmatite Intercepts & Assay Timing***

Hole ID	Prospect Name	Depth (m)	Cumulative Pegmatite Intercept (m)*	Pegmatite intercept (m)**	Open at Depth ?	Stacked Config.?	ASSAY TIMING
ANDRC001	Andrada LCT8	77	-	-	-	-	1 - 2 weeks
ANDRC002		79	20	25-27m; 34-37m; 67-79m	YES	YES	1 - 2 weeks
ANDRC023		60	36	1-36m	-	-	5 - 6 weeks
ANDRC024		60	7 + 1	4-10m; 33m	-	-	5 - 6 weeks
ANDRC003	Andrada LCT7	86	-	-	-	-	1 - 2 weeks
ANDRC004		73	-	-	-	-	1 - 2 weeks
ANDRC005		57	-	-	-	-	1 - 2 weeks
ANDRC006	Andrada LCT6	45	13	1-13m	-	-	1 - 2 weeks
ANDRC017		61	3	1-3m	-	-	5 - 6 weeks
ANDRC019		60	-	-	-	-	5 - 6 weeks
ANDRC018		60	1	36m	-	-	5 - 6 weeks
ANDRC007	Andrada LCT5	53	1	3m	-	-	1 - 2 weeks
ANDRC031		89	69	21-89m	YES	-	5 - 6 weeks
ANDRC008	Andrada LCT11	50	-	-	-	-	1 - 2 weeks
ANDRC009		50	-	-	-	-	1 - 2 weeks
ANDRC010		50	-	-	-	-	1 - 2 weeks
ANDRC011	Andrada LCT12	50	34	1-34m	-	-	1 - 2 weeks
ANDRC013		60	1	60m	YES	-	1 - 2 weeks
ANDRC014		58	-	-	-	-	1 - 2 weeks
ANDRC012		50	15 + 33	1-15m; 18-50m	YES	YES	1 - 2 weeks
ANDRC015		58	58	1-58m	YES		1 - 2 weeks
ANDRC021		124	22 + 20	1-22m; 29-58m	-	YES	4 weeks
ANDRC020		142	18 + 50 + 6	51-68m; 74-123m; 135-140m	-	YES	4 weeks
ANDRC016	Andrada LCT10	39	-	-	-	-	N/A
ANDRC022		75	-	-	-	-	5 - 6 weeks
ANDRC025		125	1 + 4 + 6 + 3	35m; 67-70m; 96-101; 105-107m	-	YES	5 - 6 weeks
ANDRC026		125	5 + 6 + 4 + 1 + 6	23-27m; 31-36m; 74-77m; 107m; 116-121m	-	YES	5 - 6 weeks
ANDRC027		100	5 + 5 + 1 + 1 + 6	4-8m; 20-24m; 56m; 78m; 85-90m	-	YES	5 - 6 weeks
ANDRC028	Andrada LCT13	127	3 + 7 + 21 + 32	44-46m; 56-62m; 68-88m; 96-127m	YES	YES	5 - 6 weeks
ANDRC029		125	2	36-37m	-	-	5 - 6 weeks
ANDRC030		125	2 + 2 + 5 + 2 + 9	29-30m; 39-40m; 49-53m; 70-71m; 92-100m	-	YES	5 - 6 weeks
		2,393 m	547 m				

* Sum total of pegmatite intercepted per individual hole.

** Meter(s) down hole where pegmatite rock type has been logged

Cross Sections of Significant Intercepts

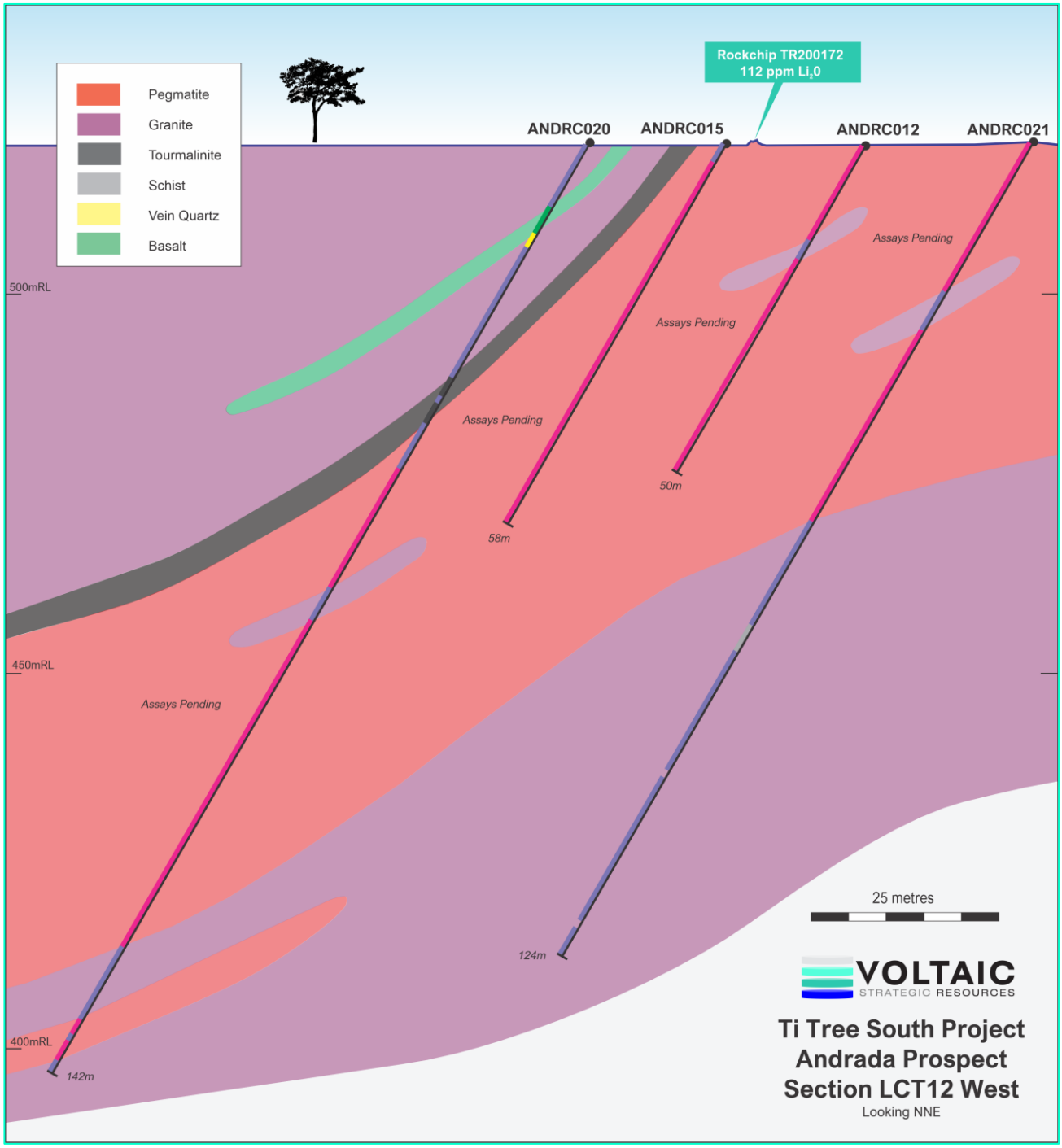

Figure 9. Andrada β Trend: ANDRC012-015 (LCT12) Cross Section

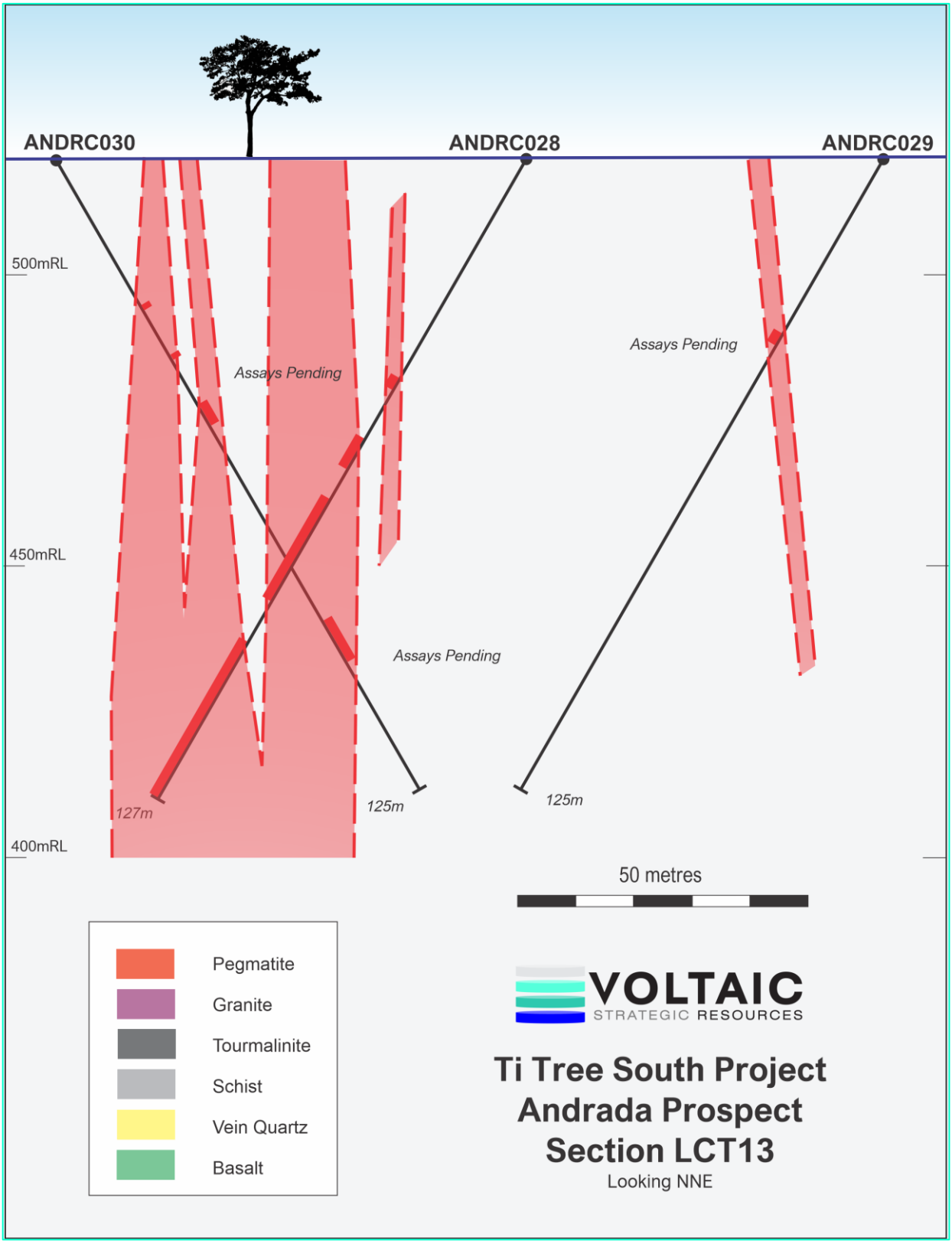

Figure 10. Andrada β Trend: ANDRC028-030 (LCT13) Cross Section

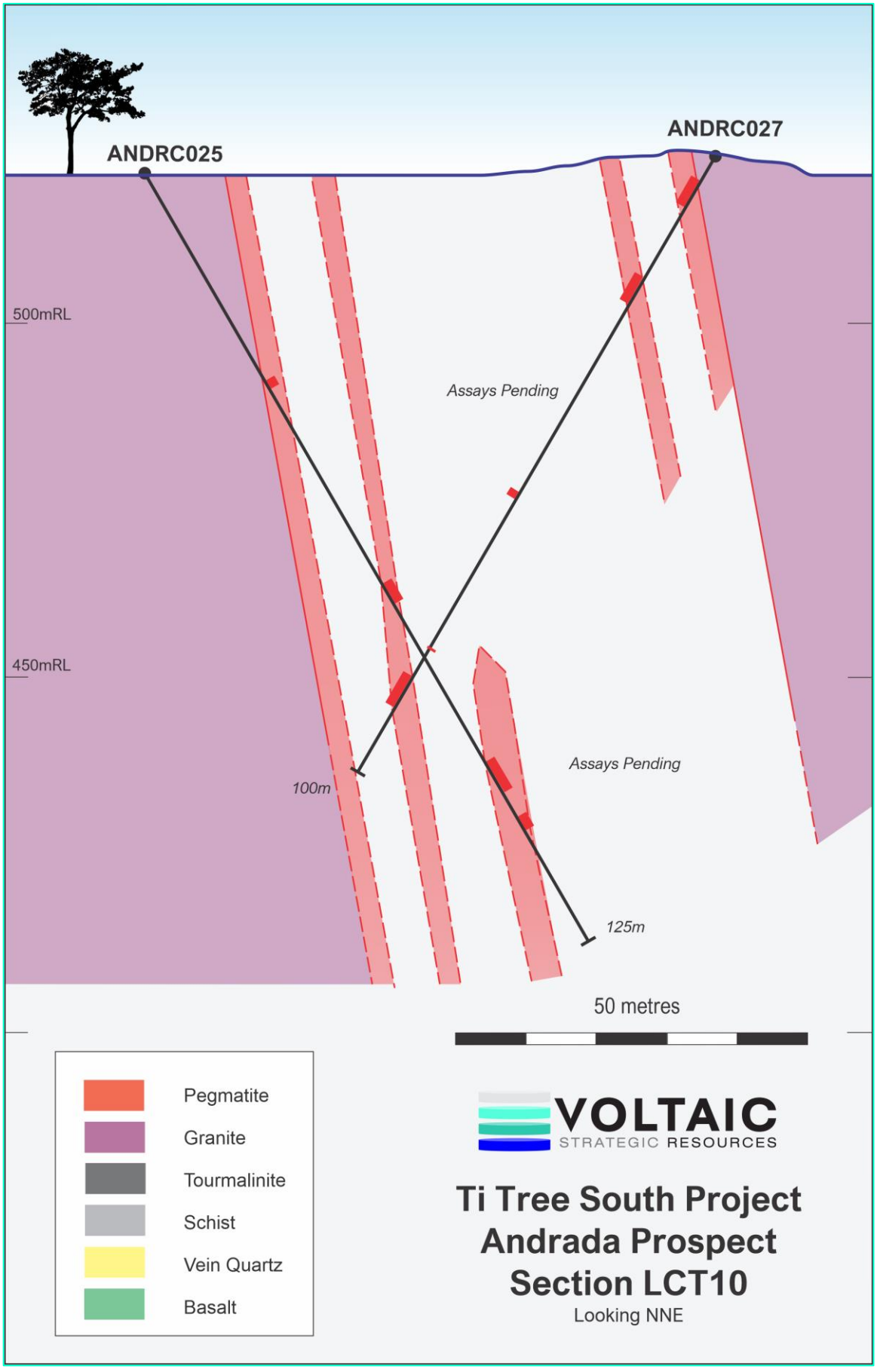

Figure 11. Andrada β Trend: ANDRC027-025 (LCT10) Cross Section

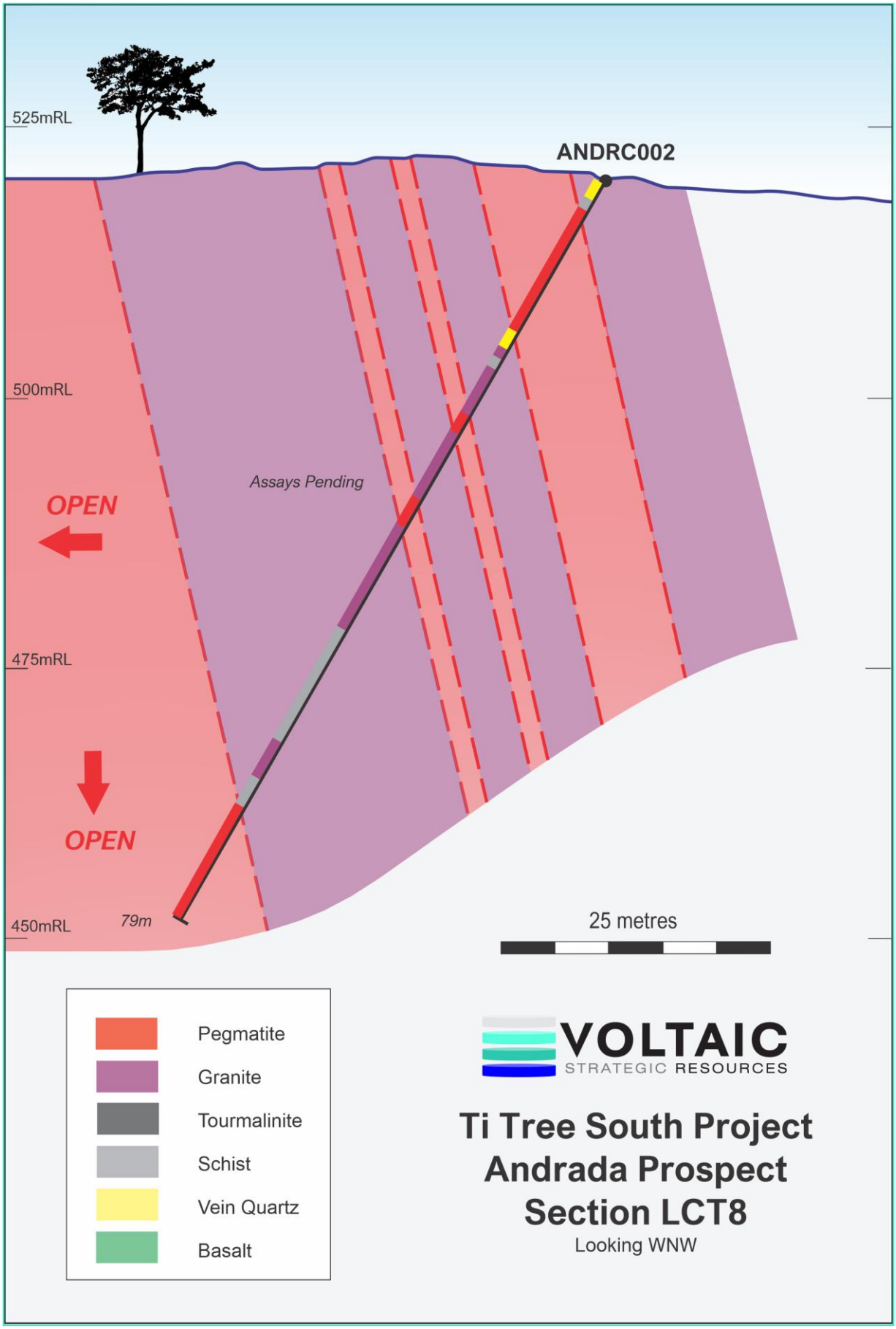

Figure 12. Andrada α Trend: ANDRC002 (LCT8) Cross Section

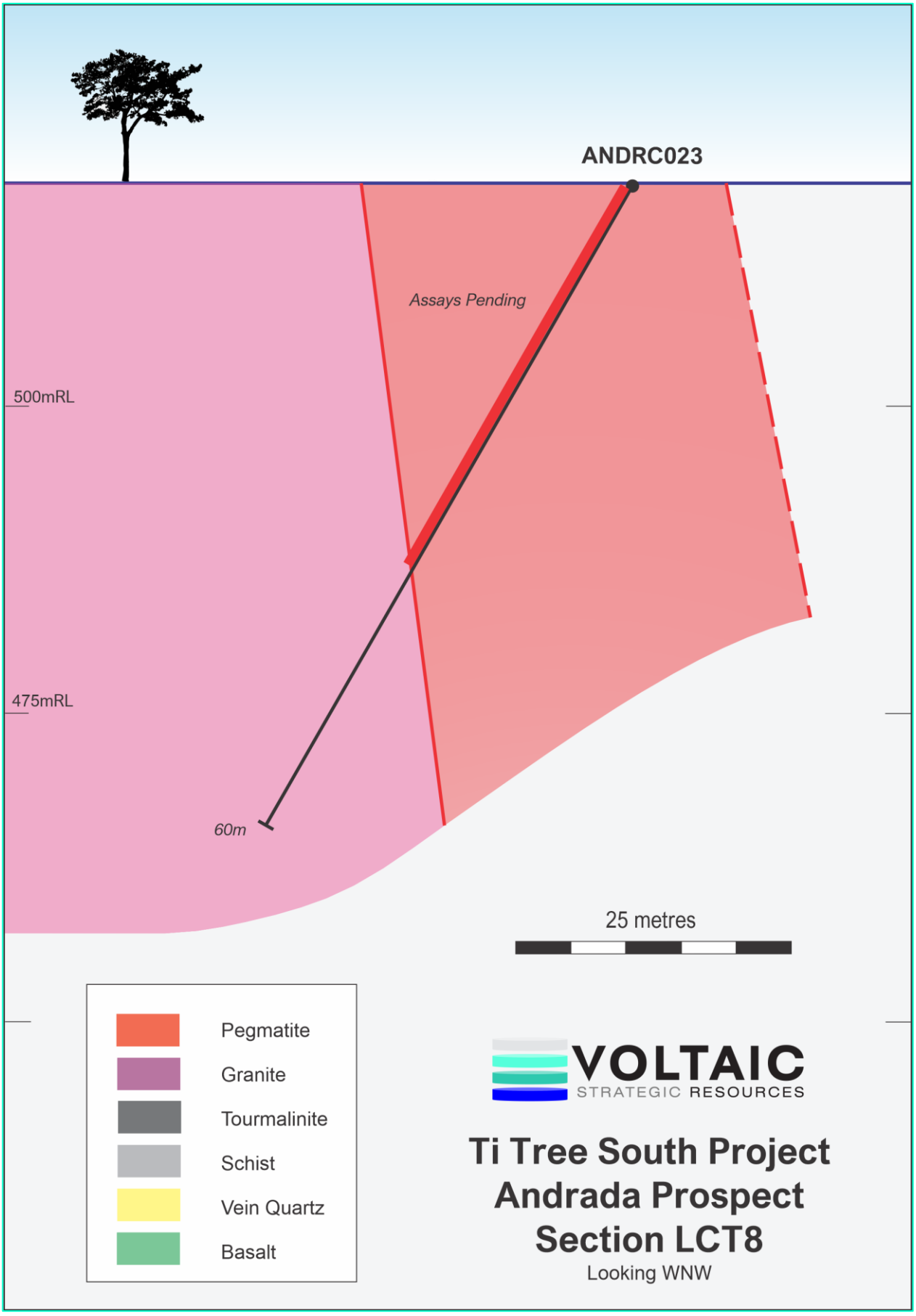

Figure 13. Andrada α Trend: ANDRC023 (LCT8) Cross Section

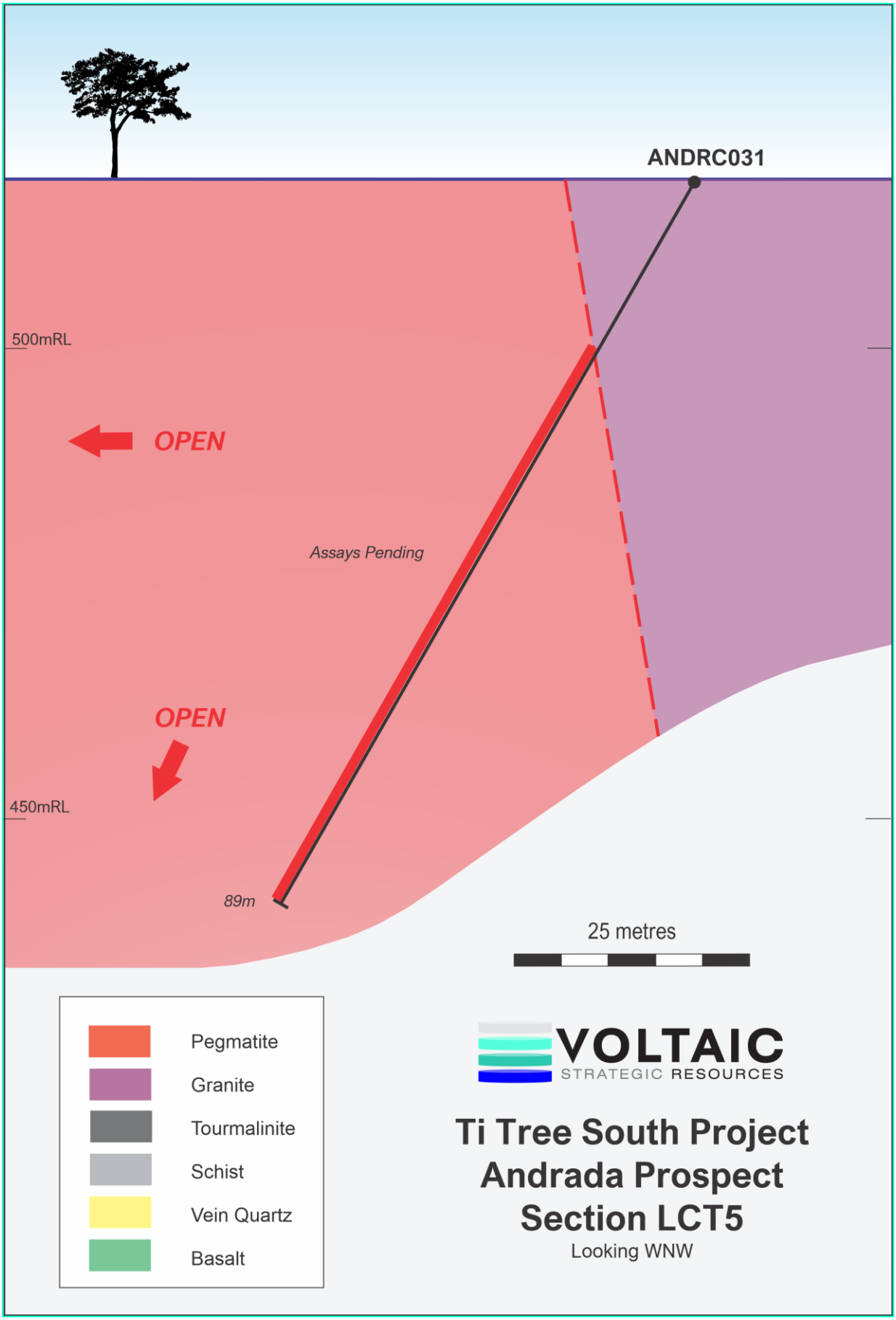

Figure 14. Andrada α Trend: ANDRC031 (LCT5) Cross Section

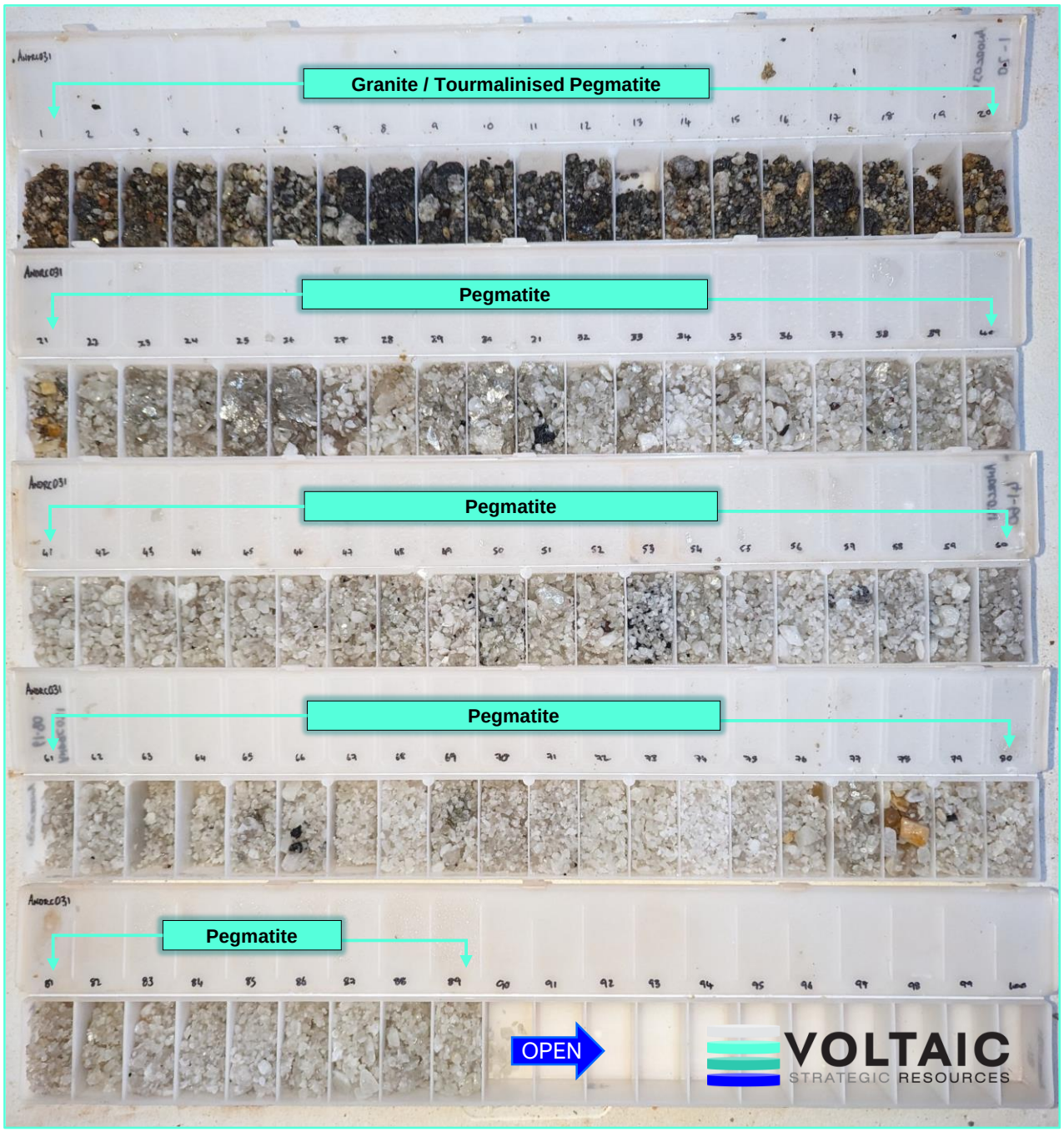

Figure 15. ANDRC031 chip tray photo showing 69m of continuous pegmatite from 21m (open at depth).

NOTE: The geological logging above is preliminary only and no disclosure of visual mineralisation or mineral identification is made herein. The Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory chemical assays are required to determine the widths and grade of mineralisation. The Company will update the market when laboratory assay results become available.

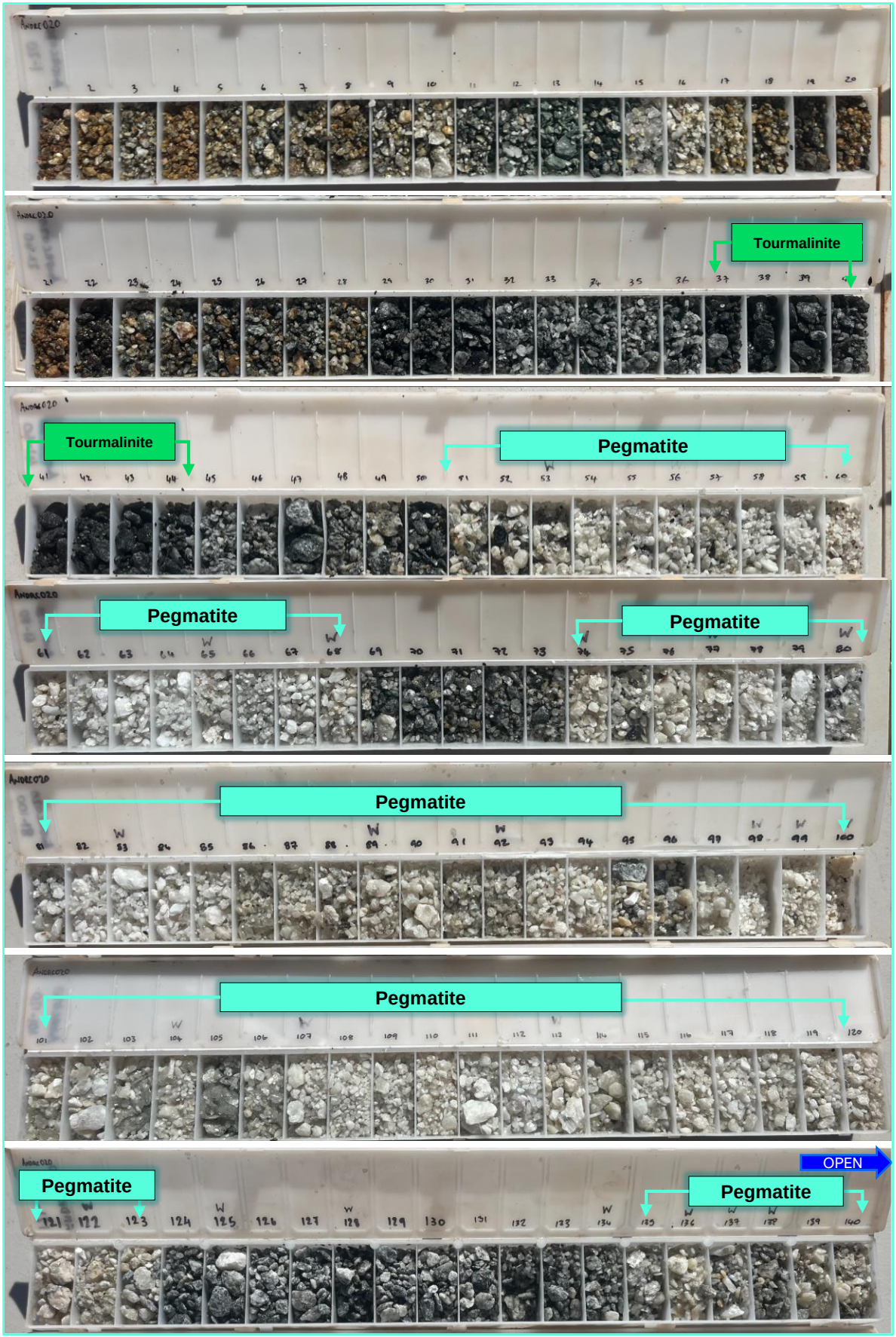

Figure 16. ANDRC020 chip tray photo showing 71m of cumulative pegmatite intercepts in stacked config.

NOTE: The geological logging above is preliminary only and no disclosure of visual mineralisation or mineral identification is made herein. The Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory chemical assays are required to determine the widths and grade of mineralisation. The Company will update the market when laboratory assay results become available.

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Table 2. ***Andrada α Drill Table***

HOLE ID	Prospect Name	Easting	Northing	RL (m)	Mag Azimuth (°)	Dip (°)	Depth (m)	Drill Type*	Cumulative Pegmatite Intercept (m)	Pegmatite intercept (m)	Open at Depth ?	Lithology / Comment
ANDRC001	Andrada LCT8	436386	7276122	520	260	-60	77	RC	-	-	-	Ridge with surficial coarse-grained pegmatite; 2-30m+ outcrop widths however only schists & granite in drilling Quartz ridge core, and historical working nearby to northwest. Significant mica schist intercepted, >20m.
ANDRC002		436393	7276086	520	260	-60	79		20	25-27m; 34-37m; 67-79m	YES	Pegmatite 25-27m; peg. 34-37m; peg. 67-79m (EOH)
ANDRC023		436301	7276234	518	260	-60	60		36	1-36m	-	Pegmatite 1-36m
ANDRC024		436292	7276272	518	260	-60	60		7 + 1	4-10m; 33m	-	Pegmatite 4-10m; tourmalinite 10-11m; pegmatite 33m
ANDRC003	Andrada LCT7	436357	7276395	518	260	-60	86	RC	-	-	-	~2m true width outcrop pegmatite 25m+ shallow old workings likely for beryls; only granite in drilling
ANDRC004		436311	7276390	518	260	-60	73		-	-	-	Granite only
ANDRC005		436347	7276432	518	260	-60	57		-	-	-	Granite only
ANDRC006	Andrada LCT6	436382	7276792	518	260	-60	45	RC	-	-	-	Diffuse thin pegmatites on surface; trace beryls;
									13	1-13m	-	Pegmatite 1-13m, ~13m width
ANDRC017		436406	7276799	518	260	-60	61		3	1-3m	-	Diffuse thin pegmatites; trace beryls; Pegmatite 1-3m
ANDRC019		436416	7276758	518	260	-60	60		-	-	-	Only granite in drilling
ANDRC018		436400	7276837	518	260	-60	60		1	36m	-	Pegmatite 35-36m
ANDRC007	Andrada LCT5	436065	7277268	518	260	-60	53	RC	1	3m	-	Massive muscovite / feldspars coarse-grained pegmatoid, old working; Minor anomalous single meter zones with surface ~3m pegmatite scree; Pegmatite 3m
ANDRC031		436025	7277055	518	260	-60	89		69	21-89m	YES	Pegmatite 21-89m (EOH)

NOTE: All pegmatites encountered appear to be rich in Albite-bearing feldspars, however this needs to be confirmed using x-ray diffraction semi-quantitative analysis. The geological logging above is preliminary only and no disclosure of visual mineralisation or mineral identification is made herein. The Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory chemical assays are required to determine the widths and grade of mineralisation. The Company will update the market when laboratory assay results become available.

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Table 3. *Andrada β Drill Table*

Hole ID	Prospect Name	Easting	Northing	RL (m)	Mag Azimuth (°)	Dip (°)	Depth (m)	Drill Type*	Cumulative Pegmatite Intercept (m)	From (m)	Open at Depth ?	Lithology / Comment
ANDRC008	Andrada LCT11	437566	7276214	520	320	-60	50	RC	-	-	-	Granite
ANDRC009		437432	7276068	520	310	-60	50		-	-	-	Strikes 218 deg; granite
ANDRC010		437484	7275884	520	280	-60	50		-	-	-	Strikes 190 deg, ~8m true width; granite
ANDRC011	Andrada LCT12	437585	7275771	520	320	-60	50	RC	34	1-34m	-	Strikes 230 deg; Pegmatite 1-34m. 34m intercepted from surface; >17m true width
ANDRC013		437631	7275783	520	320	-60	60		1	60m (EOH)	YES	Pegmatite at 60m
ANDRC014		437568	7275730	520	320	-60	58		-	-	-	Granite only
ANDRC012		437437	7275672	520	280	-60	50		15 + 33	1-15m; 18-50m	YES	Strikes 190 deg; granite only Pegmatite 1-15m; 18-50m ~ 33m pegmatite intercepted to EOH at 50m
ANDRC015		437419	7275676	520	280	-60	58		58	1-58m	YES	~58m Pegmatite intercepted to EOH at 58m
ANDRC021		437458	7275664	520	280	-60	124		22 + 20	1-22m; 29-58m	-	Pegmatite 1-22m; 29-58m. 22m pegmatite from surface; 20m pegmatite from 29m to EOH at 124m
ANDRC020		437401	7275678	520	280	-60	142		18 + 50 + 6	51-68m; 74-123m; 135-140m	-	Pegmatite 51-68m; 74-123m; 135-140m; 50m Pegmatite intercepted from 74m
ANDRC016	Andrada LCT10	438071	7276418	522	280	-60	39	RC	-	-	-	Considerable quartz vein ridge and associated tourmalinitised pegmatite; schists + SZ in drilling
ANDRC022		438067	7276417	522	280	-60	75		-	-	-	Mica schist SZ 5-41m
ANDRC025		437999	7276472	521	100	-60	125		1 + 4 + 6 + 3	35m; 67-70m; 96-101; 105-107m	-	Mafic unit; Mica schist; Pegmatite 35m; 67-70m; 96-101m; 105-107m
ANDRC026		437971	7276435	521	100	-60	125		5 + 6 + 4 + 1 + 6	23-27m; 31-36m; 74-77m; 107m; 116-121m	-	Pegmatite 15-22m; 23-27m; 28-30m; 31-36m; 37-46m; 74-77m; 107m; 116-121m
ANDRC027		438078	7276458	523	280	-60	100		5 + 5 + 1 + 1 + 6	4-8m; 20-24m; 56m; 78m; 85-90m	-	Pegmatite 4-8m; 20-24m; 56m; 78m; 85-90m
ANDRC028	Andrada LCT13	437988	7276077	520	280	-60	127	RC	3 + 7 + 21 + 32	44-46m; 56-62m; 68-88m; 96-127m	YES	Pegmatite 44-46m; 56-62m; 68-88m; 96m-127m qtz-rich pegmatite EOH
ANDRC029		438048	7276065	520	280	-60	125		2	36-37m	-	Pegmatite 36-37m
ANDRC030		437908	7276091	520	96	-60	125		2 + 2 + 5 + 2 + 9	29-30m; 39-40m; 49-53m; 70-71m; 92-100m	-	Pegmatite 29-30m; 39-40m; 49-53m; 70-71m; 92-100m

NOTE: All pegmatites encountered appear to be rich in Albite-bearing feldspars, however this needs to be confirmed using x-ray diffraction semi-quantitative analysis. The geological logging above is preliminary only and no disclosure of visual mineralisation or mineral identification is made herein. The Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory chemical assays are required to determine the widths and grade of mineralisation. The Company will update the market when laboratory assay results become available.

Appendix 2 JORC Tables

Table 5: Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• No drill sample assays reported • RC drill samples were collected at 1m intervals and composited to 4m lengths for analysis. The 4m composite or 1m sample (where submitted) will be crushed and a sub-fraction obtained for pulverisation. • Drillholes were located using hand-held GPS. • Sampling was carried out under Voltaic Strategic Resources Ltd protocols and QAQC procedures as per current industry practice. • RC drilling was used to obtain 1m samples collected through a splitter into buckets and placed in bags as 1m samples, in rows of 20. • Sample quality was supervised with any sample loss or moisture recorded. • Composite samples were collected with a tube spear to generate 4m composite samples. • The 2-3 kg (4 m composite) samples will be dispatched to LabWest laboratories in Perth. • All samples will be analysed using Microwave digest (MD), Inductively Coupled Plasma Mass Spectrometry and Inductively Coupled Plasma (ICP) Mass Spectrometry (MS) and Optical Emission Spectrometry (OES) to finish. 62 element analysis including REEs by ICP-MS/OES.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling • For phase 1, the drilling contractor was AAC Pty Ltd, used a 4inch rod string and RC hammer. For Phase 2 Bartlett Drilling Pty Ltd were employed who used a 4inch rod string and RC hammer. • Drillholes were drilled at -60° dip
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery & grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample quality was recorded. • Sample recoveries were visually estimated and recorded. • The drill cyclone was cleaned between rod changes and at the end of each hole, to minimise contamination. • Assays have not yet been received or reported
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes were logged geologically by Company geologists, using VSR logging codes. • Logging is both qualitative and quantitative in nature, and includes lithology, mineralogy, mineralisation, weathering, & colour. • Photographs taken of the drill chips for each drillhole and stored in a database. • All drillholes were logged in full. • In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation (if reported) in preliminary geological logging. The Company will update the market when laboratory analytical results become available.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise*	• No drill sample assays have been reported

Criteria	JORC Code explanation	Commentary
	representivity of samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• No drill sample assays have been reported • Rock chip assays were previously reported in other ASX announcements. Refer to ASX:VSR release 24/04/23, 'Maiden drill campaign to commence at Andrada', "Table 1"
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No drill sample assays have been reported
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collar locations were surveyed using a handheld GPS using the UTM coordinate system, with an accuracy of +/- 5m • Map coordinates: all recorded in MGA Zone 50 GDA
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing is suitable for reporting of exploration results. • Drill spacing is not suitable for Mineral Resource estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill planning was undertaken at a perpendicular angle to the targeted lithological unit. • Sampling is regarded to be unbiased with respect to the orientation of the lithologies.
Sample security	• *The measures taken to ensure sample security.*	• Samples are given individual samples numbers for tracking. The sample chain of custody is overseen by the Company's Exploration Manager. Samples were transported in secure sealed bags to the laboratory
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No drill sample assays reported • The sampling techniques and analytical data are monitored by the Company's geologists. • External audits of the data have not been completed.

Table 6: Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The project area is located approximately 100km northeast of the Gascoyne Junction and 250km east of Carnarvon. • The Ti Tree project comprises one granted Exploration Licence, E09/2503, and two Exploration Licence Applications: E09/2470 and E09/2522. All activities referred to in this announcement pertain to E09/2503 • All the tenements are in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Numerous exploration campaigns have been completed in the general area since the early 1970's focusing predominantly on uranium and diamonds. – Historical exploration activity has been extensive throughout the region occurring during four (4) main phases (WAMEX Report 114263); 1970's (uranium focus); 1980's (largely base metals plus lesser uranium); 1990's (base metals); and 2000's (uranium with minor work on other commodities). Limited exploration to determine the potential for gemstones, Industrial minerals (mica & tourmaline) & rare earths within pegmatites within the Gascoyne Complex has also been undertaken. Although not on Voltaic's tenement, drilling in the area has largely been restricted to the 1970's & 1980's, with AGIP Nucleare conducting extensive drilling within and beyond the Mortimer Hills region. Despite the extensive exploration history, reliability of the data (location and analysis QA/QC information) is equivocal, being limited to hand drafted maps (using local grids), and frequently absent assay data (WAMEX Report 114635). Some more significant and relevant exploration work is outlined below. – Noranda Australia Ltd (1972-1974): focussed on the eastern side of Voltaic's ground, exploration followed up on an earlier airborne radiometry survey, and included reconnaissance ground radiometry over 1.5-line kilometres, detailed ground radiometry over 2.5-line kilometres and the collection of 112 soil samples that were subsequently analysed for uranium (poor results). Groundwork observed concentration of uranium in silica (silcrete) capped clayey soil profile developed above weathered granite/gneiss. The silcrete cap was observed to mask the radiometric anomaly with best readings restricted to exposed and eroded margins. Anomalous results were returned by "green clays" in the regolith profile with results up to 1,200 cps and 1,026 ppm uranium. Nine auger drillholes were subsequently completed to 3m depth, several of them intersecting carnotite in the subsurface soil profile. Approximately twenty (20) occurrences of secondary carnotite mineralisation were in the Mt Phillips and Glenburgh 1:250,000 map sheet areas, albeit south of Voltaic's ground. Occurrences were normally found at the contact of the calcrete with the underlying basement and below the silcrete capping when present (WAMEX Report 124242). – Two (2) granite-associated targets are described as located within E 09/2503, with primary uranium mineralisation of possible gummite, pitchblende and euxenite identified in beryl and tourmaline bearing pegmatite (WAMEX Report 124242). Secondary mineralisation was associated with ferruginous weathering and gossans developed in association with these pegmatites. Two iron oxide veins were further located on a pegmatite margin that returned maximum surface counts of around 500 to 1,600 cps, with a sample returning 803 ppm uranium. The westernmost target averaged around 170 cps over leached and mineralised granite (WAMEX Report 124242). – From 1976-78, more detailed work was completed including detailed ground magnetometry, trenching, geological mapping and 110-line kilometres of ground radiometry. Percussion drilling comprised 6 holes for a total of 518 metres to the east of E 09/2503, with a quartz limonite vein with readings of more than 500 cps from the ground radiometry, returned 95 cps in the top one metre of the hole (WAMEX Report 106018). Some of the drilling confirmed the presence of geochemically anomalous uranium in pegmatite, with results up to 330 cps and 120 ppm Uranium, and mineralisation was present in a quartz vein associated with a dolerite intrusive (WAMEX Report 7598). – Whim Creek Consolidated NL (1980 - 1982): focus was on exploration for scheelite skarns over an area that covered part of the western portion of the current tenement area and toward the west. Work included geological mapping, stream sediment geochemistry with the collection of 68 samples and rock

Criteria	JORC Code explanation	Commentary
		geochemistry. Stream sediment samples appear only to have been subjected to scheelite grain counts and results were at threshold levels. Two rock chip samples returned 3.7% and 0.7% W respectively (WAMEX Report 239038), with tungsten mineralisation considered to be poddy and not of economic interest. – Geographe Resources Exploration (1997 – 1998): work included acquisition of aero magnetometry data and the collection of 58 BLEG stream sediment samples (5kg <2 mm). Gold and base metals were being targeted, and U was included as one of the suites of 12 elements that were analysed. All samples returned less than the detection limit of 0.1 ppb except for two samples on a single drainage that contained 0.6 ppb and 0.3 ppb U, respectively (WAMEX Report 55760). – More recent exploration 2006 - 2017 (RiverRock Energy Ltd, Dynasty Metals, Glengarry Resources, Zeus Resources and Segue Resources) included 69 rock chip samples collected over an area contiguous with E09/2503 and extending along trend to the southeast, but along with stream sediment sampling results were spurious (WAMEX Reports 76652, 66179 & 94734). – Most recently, Arrow Minerals (2011-2020) undertook stream sediment sampling (133 samples), rock chip sampling (11 samples) over a portion of the tenement area. The stream sediment survey was carried out to test a suite of intrusive rocks that had previously been identified as a fertile and fractionated peraluminous leaucratic intrusions with LCT pegmatites. Samples consisted of 50-150 grams of -80 mesh (- 177 micron) material from secondary and tertiary streams on a 1-3 samples per square kilometre basis. All samples were submitted to ALS Laboratories in Perth and analysed for 47 elements by technique ME-MS61L which is a 4-acid digest with an ICPMS and ICPAES finish (WAMEX Report 124242). – A strong correlation was identified amongst the LCT Pegmatite pathfinder elements (Li-Cs-Ta + Be, Rb, Nb, Sn), successfully identifying several multi-point anomalies. Consulting geochemist Dr. N Brand concluded that these results supported the tenement's potential to host an LCT pegmatite. Despite that conclusion, the ground was surrendered in 2020 (WAMEX Report 124242).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area has historically been considered prospective for unconformity vein style uranium, although it equally considered prospective for rare earth element (REE) mineralisation hosted in iron-rich carbonatite dykes or intrusions, or lithium-caesium-tantalum (LCT) pegmatites. • The project area encompasses a portion of the Gascoyne Province of the Capricorn Orogen. This geological belt is positioned between the Archaean Yilgarn Craton to the south, and the Archaean Pilbara Craton to the north, and largely consists of a suite of Archaean to Proterozoic gneisses, granitic and metasedimentary rocks. • The tenements lie astride the contact between a tight WNW trending syncline of Meso Proterozoic age rocks of the Bangemall Basin, known as the Ti Tree Syncline, and metamorphic rocks of the Gascoyne Complex. Bangemall Group sediments preserved in the syncline include the basal Irregully Dolomite, overlain by black and grey siltstone and shale of the Jillawarra Formation. They are intruded by thick dolerite sills. Rocks immediately underlying the Bangemall Group rocks consist of phyllite, meta conglomerate and meta sandstone of the Mt James subgroup. • Within the Ti Tree project, historical exploration efforts have identified several anomalous uranium and potential LCT pegmatite samples. The status of these anomalies including the scale and exact location of the samples has not yet been confirmed. The ground truthing of the anomalies remains a priority prior to significant exploration activities. • The project is within a prospective corridor of pegmatites where a recent exploration effort on within and adjacent to the Thirty-Three Supersuite granites on adjacent tenements has identified the presence of highly anomalous Li and Ta from geochemical analysis, geophysical & hyperspectral surveys, and drilling.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole*	• N/A. Collars previously reported (Ref. ASX:VSR release 09 May 2023 '*Several Thick Pegmatites Intercepted from Surface at Ti Tree*')

Criteria	JORC Code explanation	Commentary
	○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drill sample assay results have been reported in this announcement.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The orientation / geometry of mineralisation is unknown. • No drill sample assay results have been reported in this announcement.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in this announcement with sections and map plans created using MicroMine and Mapinfo software respectively.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No drill sample assay results have been reported in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All of the relevant data has been included in this report. Assays are pending.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• On-going field reconnaissance exploration in the project area continues and is a high priority for the Company. • Exploration is likely to include further lithological and structural mapping, rockchip sampling, acquisition of high-resolution geophysical data and arial drone imagery to assist geological interpretation, target identification, drilling and pXRF soil sampling campaigns.