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ASX Release

10 November 2023

Positive vectoring continues at Ti Tree Lithium project.

Highlights

'Phase 3' drill campaign assays received from the Company's 100%-owned Ti Tree Project, Gascoyne region, Western Australia.

- Phase-3 comprised 'first pass' drill testing at the Morpheus, Akira & Lewis prospects, plus additional exploration drilling at Andrada.
- Results from Akira display **very encouraging lithium-caesium-tantalum (LCT) indicators**:
  - **High tantalum** (up to 507 ppm Ta_2O_5) & niobium (up to 1,239 ppm Nb_2O_5) from maiden program
  - **Large halo of anomalous lithium** intercepted (110m @369ppm Li_2O from surface (ANDRC056))
  - Rubellite[1] crystals visually identified within prospective Leake Spring Metamorphic schists (Fig.2)
- Follow-up ground geophysics and detailed surface geochemical reconnaissance planned to delineate extents of discovered stacked LCT rubellite-schists and rare metal pegmatites
- Pegmatite fractionation observed to increase radially outward to the north / northeast towards Akira, Morpheus & Lewis which is conformable to the classic LCT 'Goldilocks' model
- Regional target generation advances with wide spaced soils (pXRF 200 x 80m) over entire meta-sedimentary schist corridor (~8km), and across broad mafic intrusives (~12km)
- **Strong cash position (A$6.7M)**[2] to keep advancing towards a lithium discovery at Ti Tree

Voltaic Strategic Resources Ltd (ASX:VSR) ('Voltaic' or the 'Company') has received assays from a third phase of drilling at the Ti Tree lithium project focusing on the 'Morpheus', 'Lewis' and 'Akira' prospects. The program, which achieved a total of 25 holes for 3,095 metres, was designed to test several new targets across the southern end of the extensive 80km+ 'Volta' corridor, as well as the down-dip continuity and potential bounding lithological contacts for select pegmatites previously drilled at 'Andrada' (see *Figure 1*).

Drilling has confirmed that the pegmatites at Ti Tree (South) are conformable to the classic LCT 'Goldilocks' model with zonation & fractionation increasing outward from parental granite source. Akira has been identified as a high priority LCT prospect for follow-up with highly anomalous tantalum and a halo of lithium anomalism over large intercepts, plus the presence of rubellite.

Follow-up surface reconnaissance is underway focusing on Ti Tree (North) E09/2522 and Ti Tree (Southeast) E09/2470 where limited exploration has been undertaken to date. Andrada, Morpheus, Lewis and Akira are just four of 18 priority target areas identified at Ti Tree to date.

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[1] See ASX:VSR release dated 31/10/2023 '*Quarterly Activities/Appendix 5B Cash Flow Report*'.
[2] Rubellite is lithium & boron-bearing tourmaline mineral which is commonly exploited as a gemstone from highly fractionated pegmatites and pegmatite-related skarns (Dill, HG 2015, *'Pegmatites and aplites: Their genetic and applied ore geology'*, Ore Geology Reviews, vol. 69, pp 417-561).

Voltaic Chief Executive Officer Michael Walshe said the Company is rapidly advancing through the systematic exploration program at Ti Tree and are gaining greater geological understanding of the substantial pegmatite system emerging at the project and the controls on mineralisation.

"We are very encouraged by the observations from the drilling undertaken at the project to date including elevated tantalum, and increasing pegmatite fractionation at Akira which aligns with the classic LCT 'Goldilocks'[3] model. Moreover, the identification of a large halo of lithium anomalism within rubellite-schists and rare metal pegmatites has significantly increased the prospectivity at Akira where exploration is still at a very nascent stage with only two shallow holes completed so far" Mr Walshe said.

"Our next focus will be a follow-up gravity survey at Akira along with infill surface reconnaissance, plus target generation at Ti Tree (North) which is proximal to Delta Lithium's Jameson prospect, and surface reconnaissance at Ti Tree (Southeast) E09/2470 which overlays a large mafic intrusion" he said.

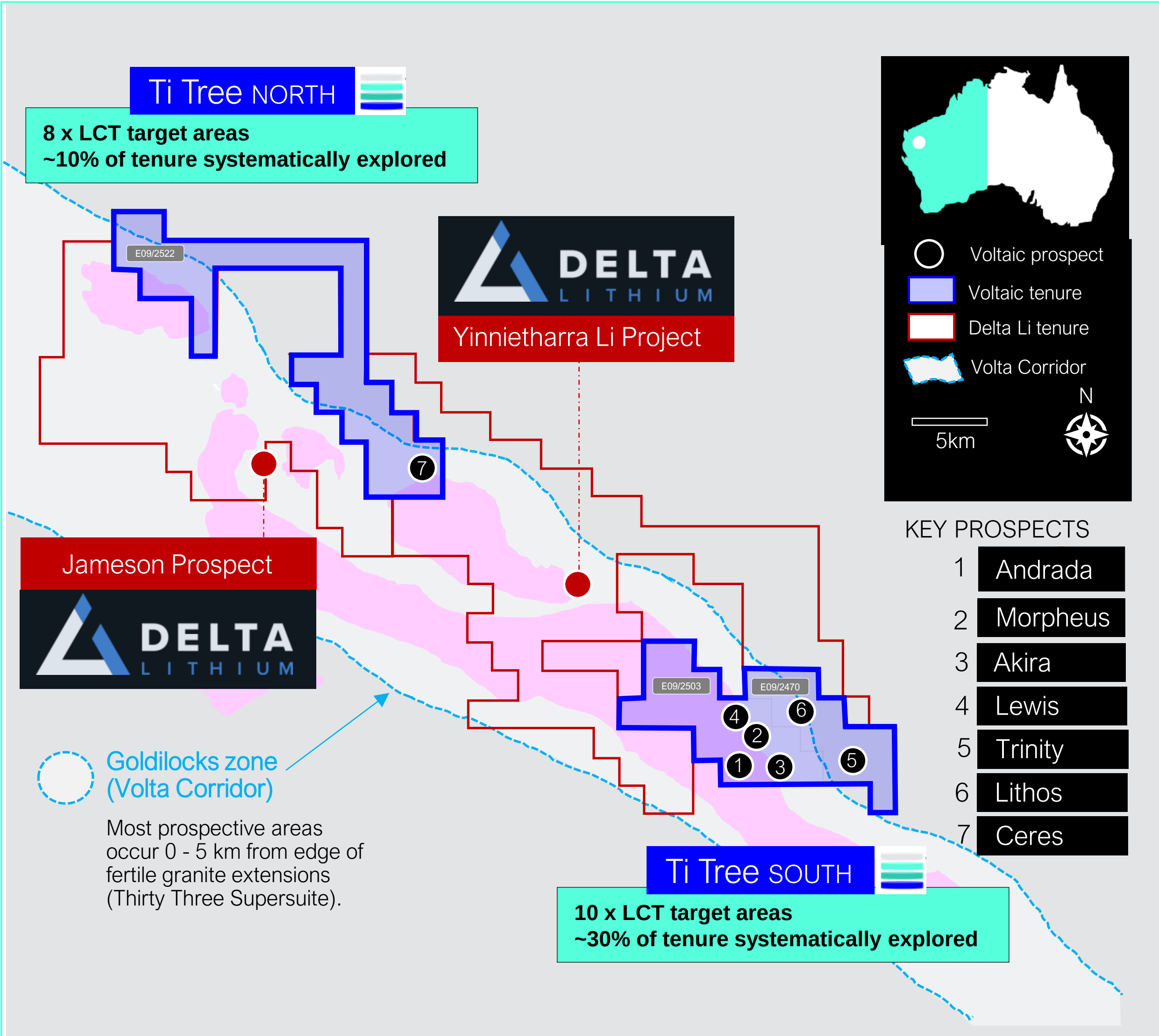

Figure 1. *Ti Tree project map. Neighbouring Delta Lithium's Yinnietharra tenure also shown.*

[3] LCT pegmatites are generally emplaced ~0-10 km of fertile granites ("goldilocks" zone). At Ti Tree, our current modelling indicates that this could be 0.5 – 5 km. Reference: Cerny, P, 1989, 'Exploration strategy and methods for pegmatite deposits of tantalum', *In Lanthanides, Tantalum, and Niobium*, Springer-Verlag, New York, pp. 274-302.

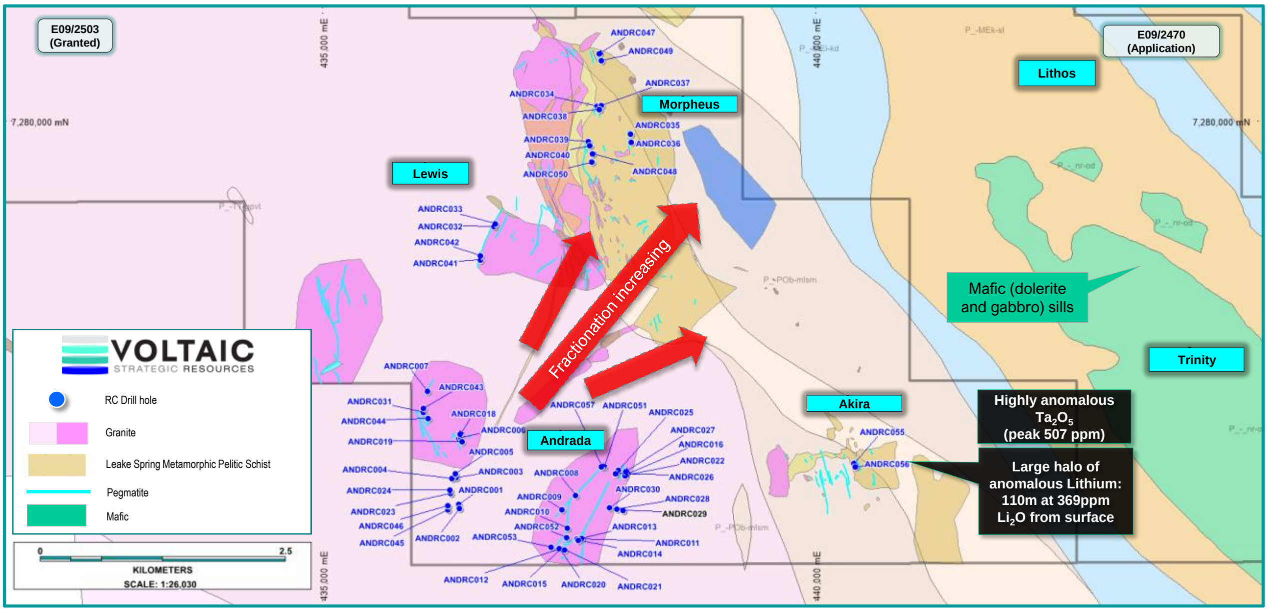

Figure 2. Drill map plan of Andrada, Lewis, Morpheus & Akira prospects at Ti Tree (South)

Table 1. Phase2/3 Drill table – significant LCT vectoring intersections

DRILL HOLE		INTERSECTION
ANDRC033 (Lewis)		4m @ 646ppm Li_2O from 56m
ANDRC039 (Morpheus)		1m @ 736 ppm Li_2O from 59m
ANDRC043 (Andrada)	incl:	1m @ 764ppm Li_2O from 60m
		4m @ 594ppm Li_2O from 100m
		2m @ 640ppm Li_2O from 160m
	incl:	1m @ 753ppm Li_2O from 160m
ANDRC044 (Andrada)		22m @ 235 ppm Li_2O from 9m
	with peak of:	1m @ 596ppm Li_2O from 29m
ANDRC046 (Andrada)		1m @ 508ppm Li_2O from 133m
ANDRC047 (Morpheus)		1m @ 616 ppm Li_2O from 172m
ANDRC049 (Morpheus)		4m @ 801 ppm Li_2O from 128m
ANDRC050 (Morpheus)		4m @ 642ppm Li_2O from 156m
ANDRC052 (Andrada)		4m @ 969 ppm Li_2O from 96m
ANDRC055 (Akira)		44m @ 314ppm Li2O from 4m
	incl:	1m @ 484ppm Li2O from 45m
		2m @ 1,613ppm Rb_2O from 57m
		1m @ 131ppm Ta_2O_5 from 59m
		51m @ 348ppm Li_2O from 61m
	incl:	1m @ 642ppm Li_2O from 63m
ANDRC056 (Akira)		**110m @ 369ppm Li_2O from surface**
	incl:	1m @ 568ppm Li_2O from 24m
		1m @ 507ppm Ta2O5 and 1,239 ppm Nb_2O_5 from 27m
		1m @ 1,302 ppm BeO from 28m
	and:	3m @ 524ppm Li_2O from 29m
		1m @ 337ppm Ta_2O_5 and 625ppm BeO from 42m
	and:	4m @ 525ppm Li_2O from 43m
	and:	1m @ 698ppm Li_2O from 71m
	and:	6m @ 608ppm Li_2O from 104m

Figure 3. *Interpreted rubellite / almandine garnet crystals found within Leake Spring Metamorphic (LSM) schist and rubellite/pegmatite contact (Akira prospect, ANDRC056, metre 43)* [4]

Figure 4. *& Akira prospect at Ti Tree (South)*

[4] With respect to the disclosure of visual mineral identification, the Company cautions that visual estimates 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 in preliminary geological logging.

The next steps at Ti Tree Project

- Surface reconnaissance is currently underway at Ti Tree (Southeast) E09/2470 where limited exploration has been undertaken to date and comprises mapping and a wide spaced soil survey (pXRF 200 x 80m) over the entire meta-sedimentary schist corridor (~8km), and across the broad package of mafic intrusives (~12km).
- Subsequently, attention will be turned to Ti Tree (North) E09/2522 which is proximal to Delta Lithium's 'Jameson' prospect. Minimal exploration has been undertaken on E09/2522 to date.
- Follow-up exploration is planned at Akira including a ground gravity survey and detailed surface geochemical reconnaissance to delineate extents of discovered stacked LCT rubellite-schists and rare metal pegmatites.
- Advancements are being made towards the granting of tenements E09/2470 and E09/2522 and the Company will provide an update in due course.
- Drill targeting and planning is ongoing.
- The Company has engaged the services of Xplore Global, a UK-based geological consultancy with specialisation in the areas of LCT pegmatite targeting, geochemistry and interpretation. Dr Benedikt Steiner (Principal) is a globally renowned expert in LCT geochemistry and is a Qualified Person under JORC regulations & NI43-101.

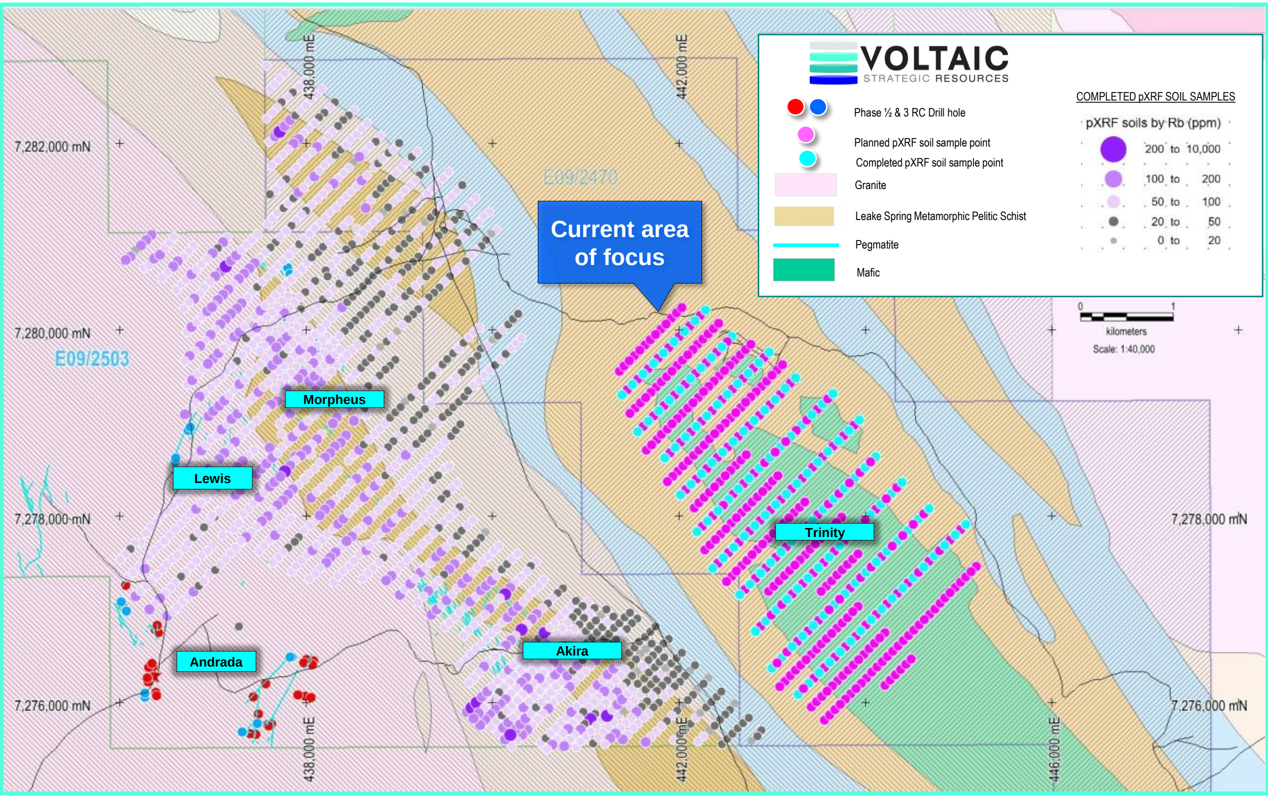

Figure 5. Planned and completed soil survey points at Ti Tree South/Southeast

Figure 6. Ongoing exploration at Ti Tree

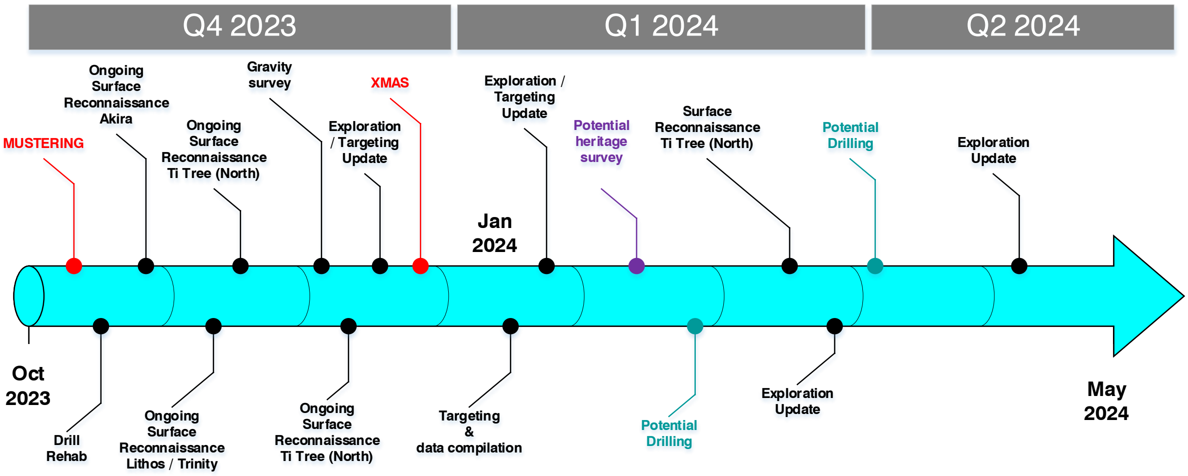

Figure 7. Three (3) quarter lookahead at Ti Tree.

Release authorised by the Board of Voltaic Strategic Resources Ltd.

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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

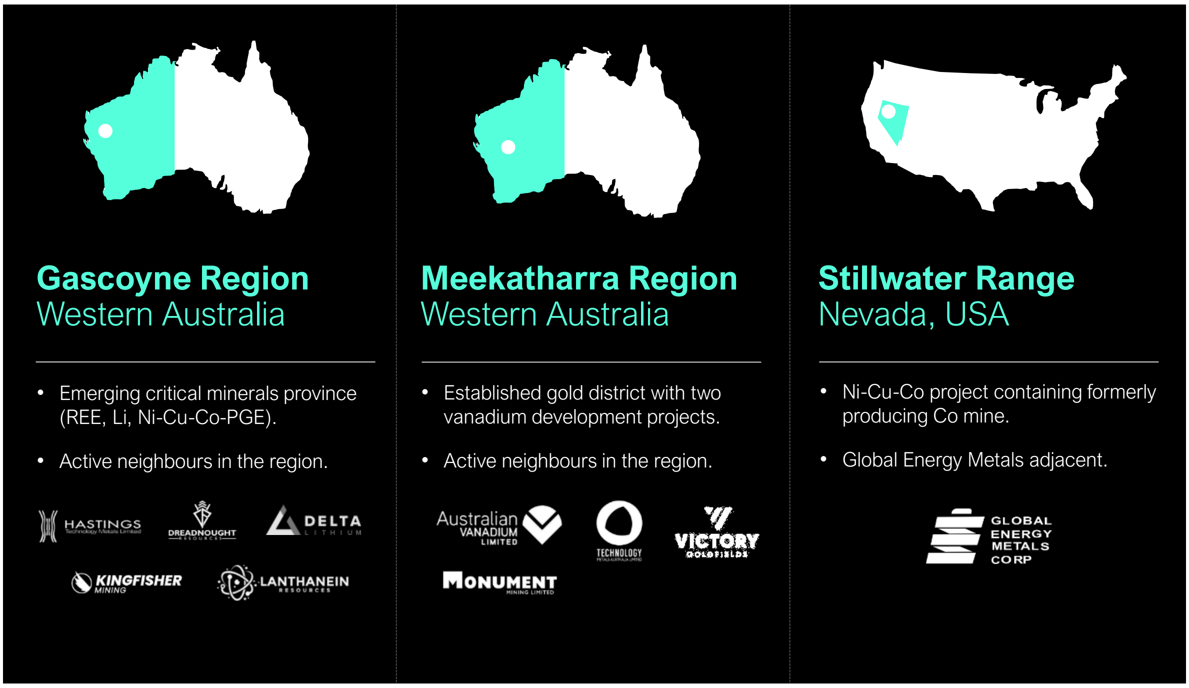
This announcement may contain forward-looking statements involving several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions 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 several 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

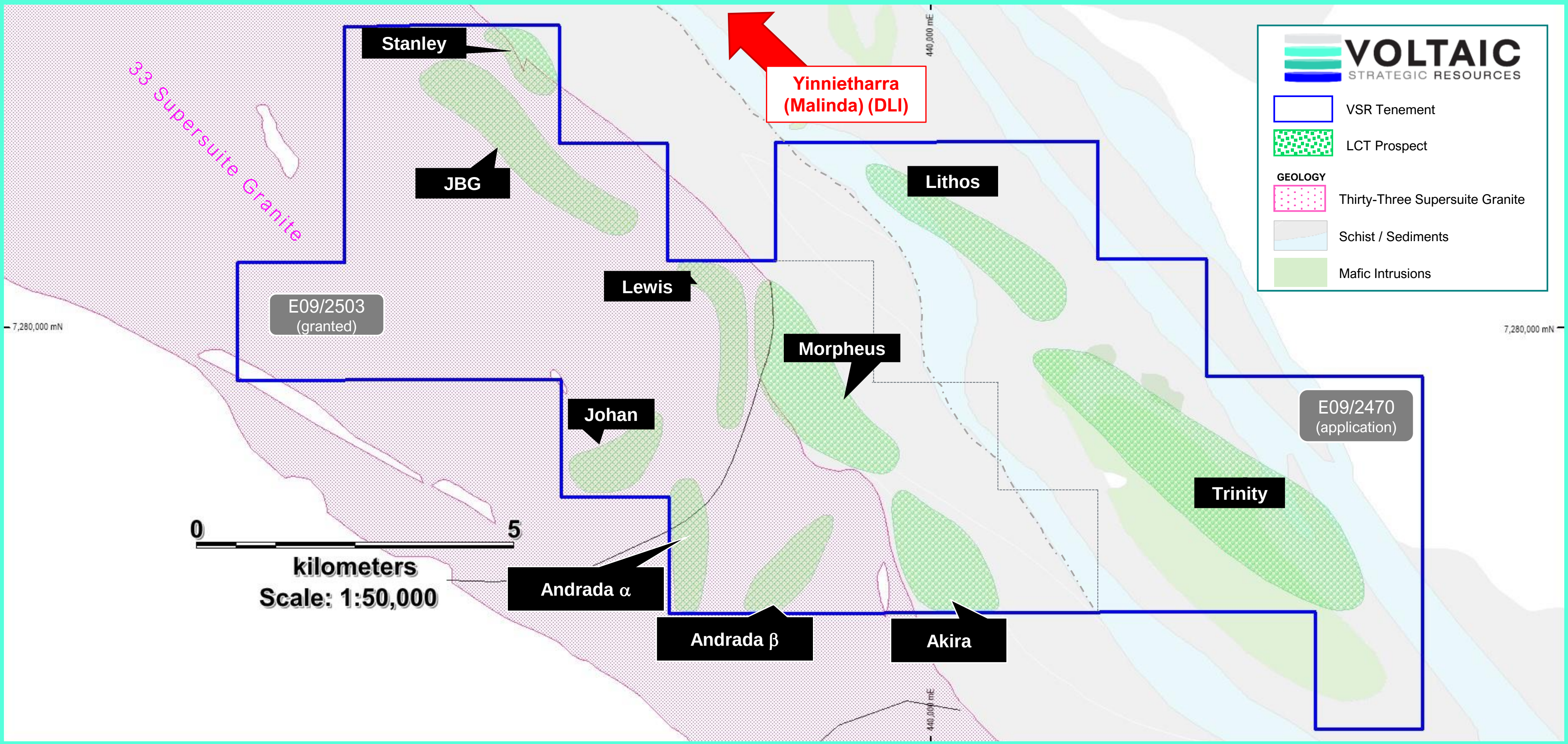


Figure 8. Ti Tree (South) regional prospects.

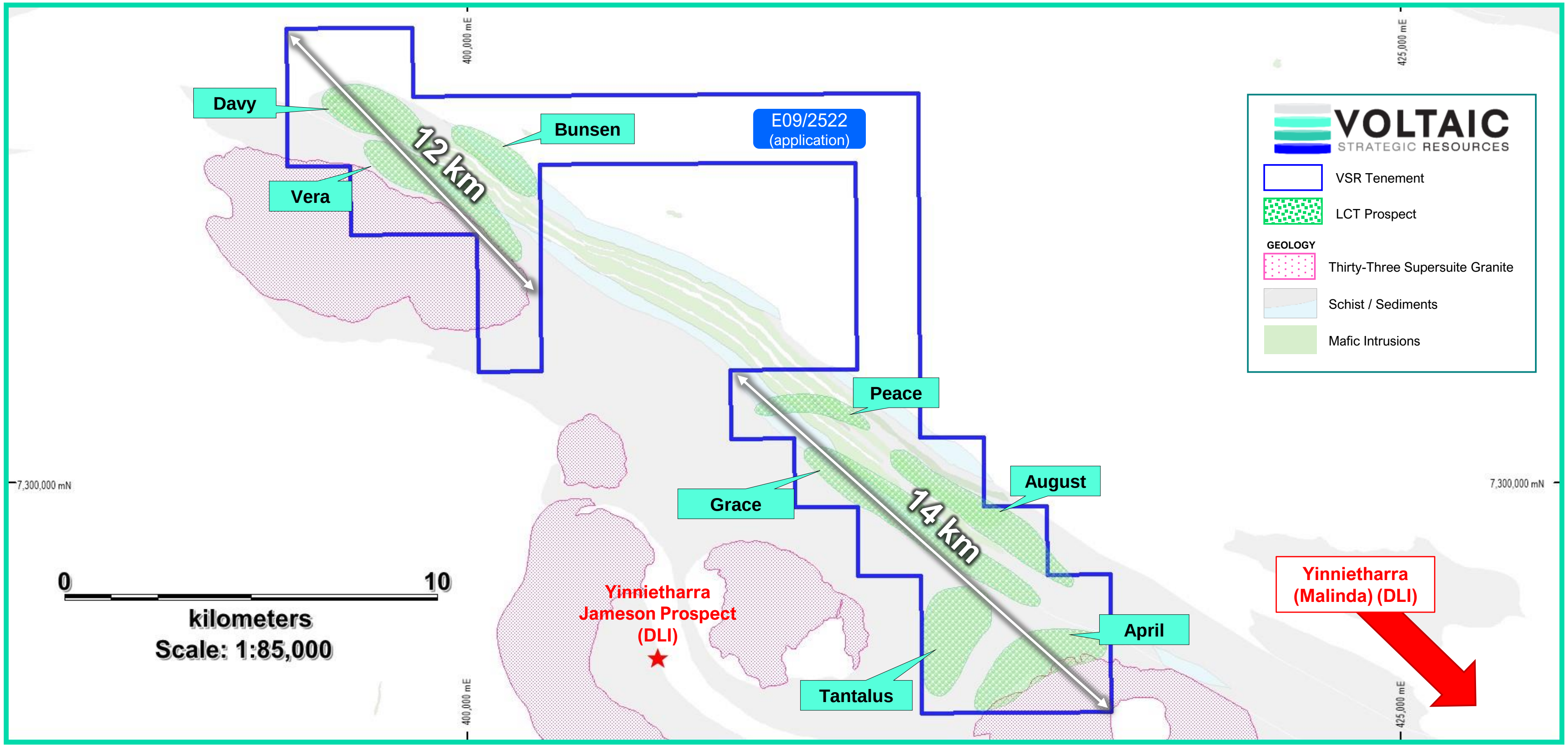


Figure 9. Ti Tree (North) regional prospects

CROSS SECTIONS FROM AKIRA PROSPECT

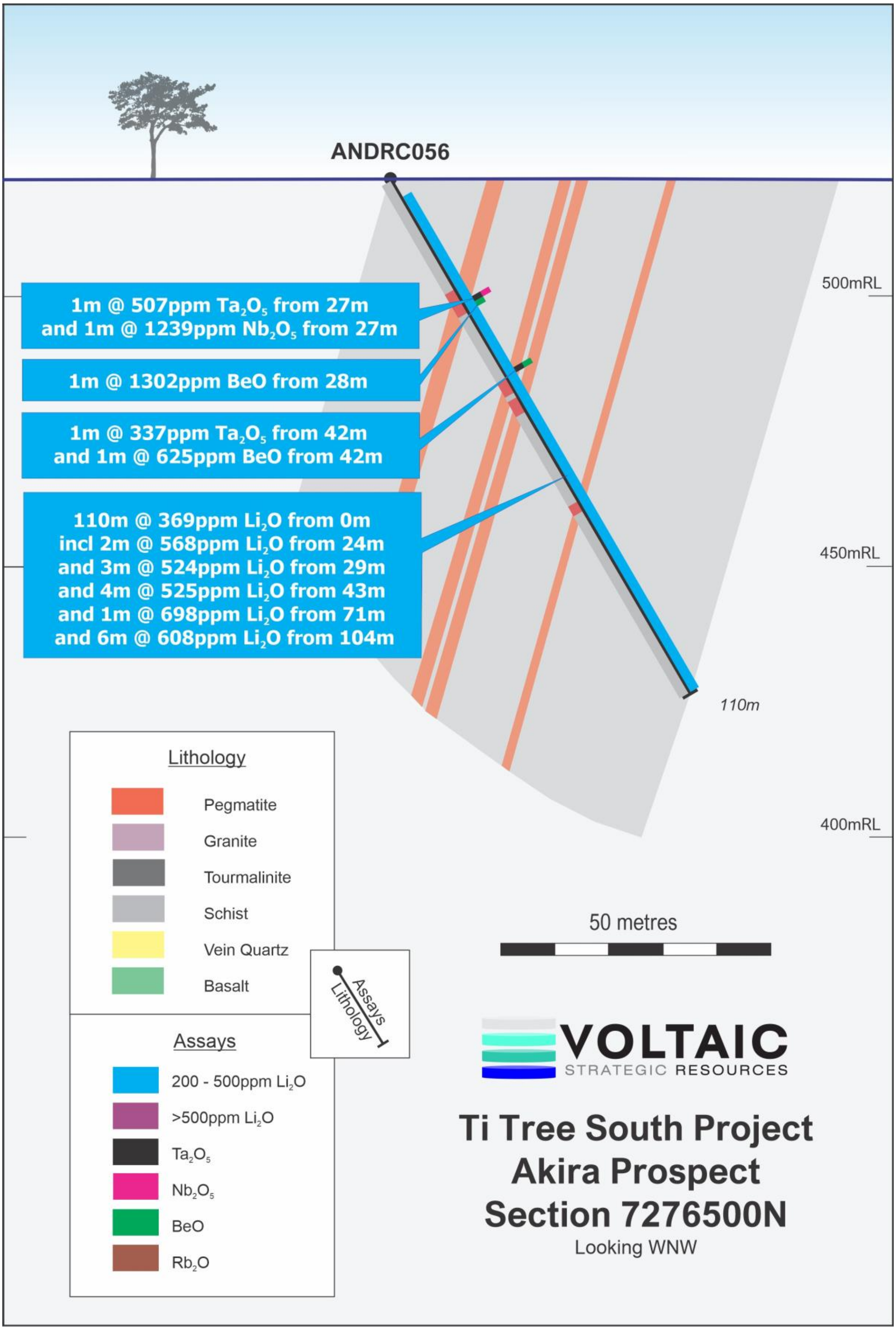


Figure 10. Akira section 7276500N Significant intercepts

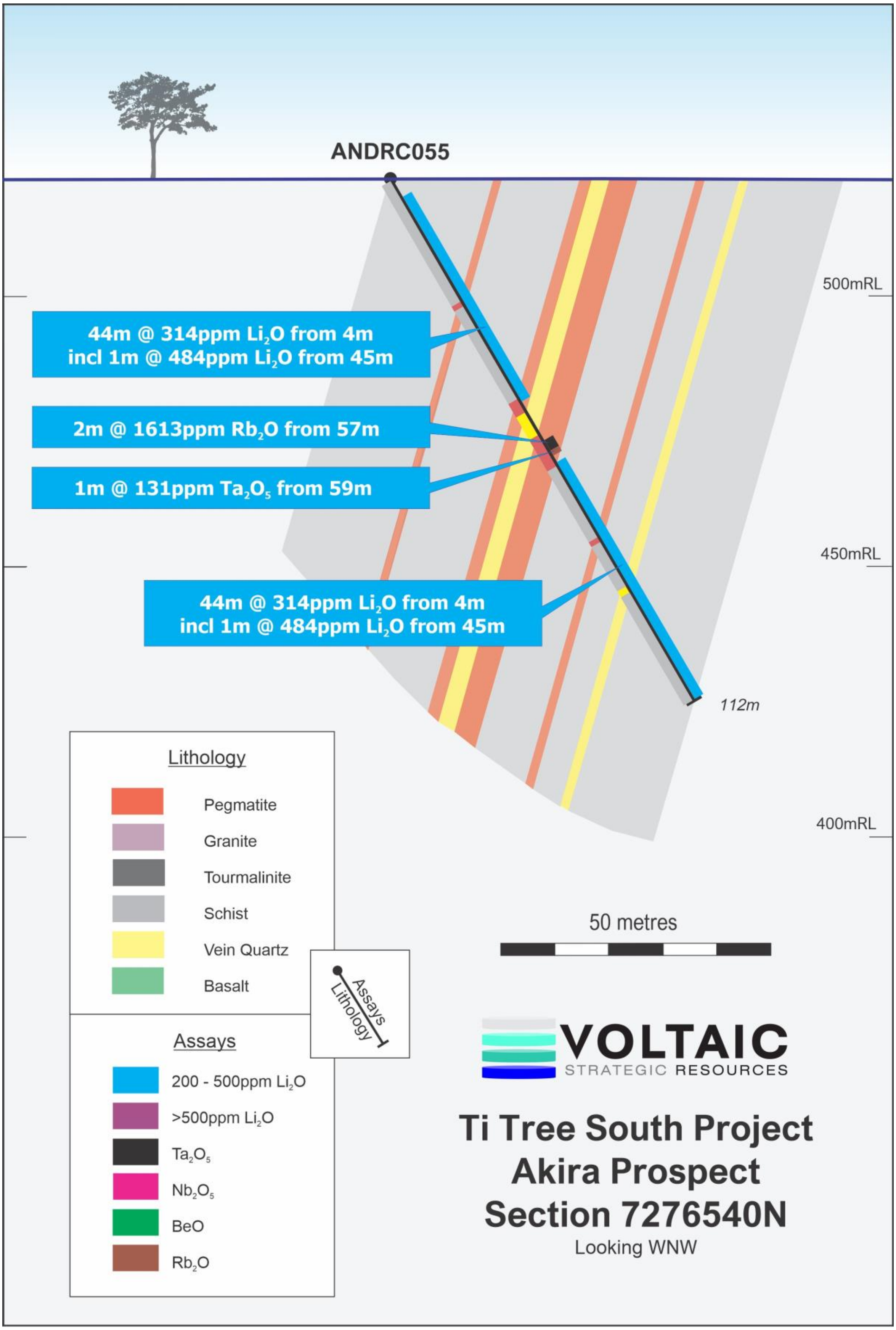


Figure 11. Akira section 7276540N Significant intercepts

Table 2. Akira, Lewis & Morpheus Drill Table

Hole ID	Prospect Name	Depth (m)	Pegmatite intercept (m)	Intercept
ANDRC032	Lewis - LCT 9	70	NSI	NSI
ANDRC033		70	NSI	**4m @ 646ppm Li_2O** from 56m
ANDRC041		80	NSI	NSI
ANDRC042		75	NSI	4m @ 224ppm Li_2O from 24m 4m @ 254ppm Li_2O from 64m
ANDRC055	Akira	112	48 - 62m; 78m	**44m @ 314ppm Li_2O** from 4m, incl. 1m @ 484ppm Li_2O from 45m **2m @ 1,613ppm Rb_2O** from 57m 131ppm Ta2O5 from 59m **51m @ 348ppm Li_2O** from 61m, incl. **1m @ 642ppm Li_2O** from 63m
ANDRC056		110	26 - 29m; 70 - 71m;	**110m @ 369 ppm Li_2O from surface**, incl. **2m @ 568ppm Li_2O** from 24m 1m @ 507ppm Ta2O5 and 1,239 ppm Nb2O5 from 27m 1m @ 1,302 ppm BeO from 28m and **3m @ 524ppm Li_2O** from 29m 1m @ 337ppm Ta2O5 and 625ppm BeO from 42m and **4m @ 525ppm Li_2O** from 43m and **1m @ 698ppm Li_2O** from 71m and **6m @ 608ppm Li_2O** from 104m
ANDRC034	Morpheus - LCT 15	74	21m; 24 - 25m; 33 - 34m; 53 - 56m;	NSI
ANDRC035		60	22m; 25 - 26m;	1m @ 208ppm Li_2O from 26m
ANDRC036		84	16 - 21m ; 30 - 36m; 55 - 58m; 65 - 66m; 68m; 74 - 76m;	1m @ 213ppm Li_2O from 28m
ANDRC037		162	96 - 110m;	NSI
ANDRC038		110	33 - 42m; 49 - 62m; 78 - 79m; 82 - 83m; 108 - 110m	1m @ 478ppm Li_2O from 63m
ANDRC039		108	8 - 11m; 20 - 34m; 54 - 58m;	**1m @ 736ppm Li_2O** from 59m
ANDRC040		130	36 -44m; 68 - 70m; 89m; 106m; 121 - 124m;	NSI
ANDRC047	Morpheus - LCT 14	180	81 - 114m; 120 - 121; 125 - 126m;	**4m @ 525ppm Li_2O** from 12m 1m @ 411ppm Li_2O from 117m **1m @ 616ppm Li_2O** from 172m
ANDRC048	Morpheus - LCT 15	180	72m; 76 -78m; 80 - 82m; 116 - 122m; 134m; 154m; 163 - 164m;	10m @ 203ppm Li_2O from 122m
ANDRC049	Morpheus - LCT 14	200	79 - 80m; 111 - 113m; 121m; 170 - 171m; 200m	4m @ 400ppm Li_2O from 88m **4m @ 801ppm Li_2O** from 128m 1m @ 203ppm Li_2O from 199m
ANDRC050	Morpheus - LCT 15	210	71m; 79m; 86 - 96m; 115 - 144m; 171 - 173m;	4m @ 215ppm Li_2O from 72m 1m @ 210ppm Li_2O from 85m 4m @ 379ppm Li_2O from 100m 2m @ 222ppm Li_2O from 112m 2m @ 270ppm Li_2O from 120m **4m @ 642ppm Li_2O** from 156m

Table 3. *Andrada Drill Table A (Phase 1/2)*[5]

Hole ID	Prospect Name	Depth (m)	Pegmatite intercept (m)	Intercept
ANDRC001		77	-	20m @ 397ppm Li_2O from 28m, with peak **4m @ 555ppm Li_2O** from 36m
ANDRC002		79	25-27m; 34-37m; 67-79m	8m @ 287ppm Li_2O from 48m, 5m @ 259ppm Li_2O from 64m, with peak 1m @ 359ppm Li_2O from 67m
ANDRC023	Andrada LCT8	60	1-36m	1m @ 215ppm Li_2O from 39m 4m @ 241ppm Li_2O from 48m
ANDRC024		60	4-10m; 33m	6m @ 247ppm Li_2O from 10m 1m @ 210ppm Li_2O from 28m 6m @ 287ppm Li_2O from 34m
ANDRC003		86	-	1m @ 230ppm Li_2O from 84m
ANDRC004	Andrada LCT7	73	-	NSR
ANDRC005		57	-	NSR
ANDRC006		45	1-13m	7m @ 305ppm Li_2O from 14m, with peak **1m @ 428ppm Li_2O** from 14m
ANDRC017		61	1-3m	20m @ 223ppm Li2O from 12m
ANDRC019	Andrada LCT6	60	-	8m @ 253ppm Li2O from surface
ANDRC018		60	36m	8m @ 254ppm Li2O from 24m
ANDRC007	Andrada LCT5	53	3m	12m @ 305ppm Li_2O from 4m, with peak **1m @ 721ppm Li_2O** from 4m
ANDRC031		89	21-89m	16m @ 217ppm Li2O from 4m
ANDRC008		50	-	16m @ 239ppm Li_2O from 4m 12m @ 217ppm Li_2O from 36m
ANDRC009	Andrada LCT11	50	-	NSR
ANDRC010		50	-	1m @ 323ppm Li_2O from 41m 1m @ 239ppm Li_2O from 50m (EOH)
ANDRC011		50	1-34m	1m @ 329ppm Li2O from 37m 1m @ 394ppm Li2O from 50m (EOH)
ANDRC013		60	60m	16m @ 210ppm Li_2O from 4m, with peak 1m @ 379ppm Li_2O from 10m 4m @ 212ppm Li_2O from 28m
ANDRC014		58	-	2m @ 215ppm Li2O from 23m
ANDRC012		50	1-15m; 18-50m	2m @ 300ppm Li_2O from 16m 1m @ 210ppm Li_2O from 22m 1m @ 228ppm Li_2O from 29m
ANDRC015	Andrada LCT12	58	1-58m	1m @ 319ppm Li_2O from 57m
ANDRC021		124	1-22m; 29-58m	2m @ 286ppm Li_2O from 12m, with peak 1m @ 360ppm Li_2O from 13m 8m @ 248ppm Li_2O from 22m, with peak **1m @ 514ppm Li_2O** from 22m 1m @ 212ppm Li_2O from 60m 3m @ 235ppm Li_2O from 75m 10m @ 219ppm Li_2O from 82m with peak 1m @ 304ppm Li_2O from 87m, 1m @ 454ppm Li_2O from 97m
ANDRC020		142	51-68m; 74-123m; 135-140m	7m @ 295ppm Li_2O from 44m, with peak **1m @ 637ppm Li_2O** from 50m 5m @ 462ppm Li_2O from 69m, with peak **1m @ 521ppm Li_2O** from 73m 2m @ 336ppm Li_2O from 95m, with peak 1m @ 381ppm Li_2O from 95m 1m @ 206ppm Li_2O from 101m 1m @ 254ppm Li_2O from 105m 1m @ 245ppm Li_2O from 124m
ANDRC016		39	-	N/A
ANDRC022		75	-	NSR
ANDRC025	Andrada LCT10	125	35m; 67-70m; 96-101; 105-107m	1m @ 254ppm Li_2O from 35m
ANDRC026		125	23-27m; 31-36m; 74-77m; 107m; 116-121m	2m @ 205ppm Li_2O from 20m
ANDRC027		100	4-8m; 20-24m; 56m; 78m; 85-90m	1m @ 248ppm Li_2O from 28m 2m @ 307ppm Li_2O from 90m
ANDRC028		127	44-46m; 56-62m; 68-88m; 96-127m	4m @ 217ppm Li_2O from 16m 1m @ 282ppm Li_2O from 47m 2m @ 291ppm Li_2O from 53m 4m @ 329ppm Li_2O from 62m, inc **1m @ 547ppm Li_2O** from 62m 4m @ 334ppm Li_2O from 75m, inc **1m @ 676ppm Li_2O** from 75m 1m @ 203ppm Li_2O from 90m 1m @ 282ppm Li_2O from 94m
ANDRC029	Andrada LCT13	125	36-37m	10m @ 254ppm Li_2O from 24m **55m @ 266ppm Li_2O** from 60m, inc 4m @ 465ppm Li_2O from 64m
ANDRC030		125	29-30m; 39-40m; 49-53m; 70-71m; 92-100m	1m @ 276ppm Li_2O from 28m 4m @ 248ppm Li_2O from 40m 1m @ 435ppm Li_2O from 50m 4m @ 220ppm Li_2O from 56m 23m @ 317ppm Li_2O from 69m, and 1m @ 448ppm Li_2O from 69m 8m @ 256ppm Li_2O from 96m
ANDRC031		89	21-89m	16m @ 217ppm Li_2O from 4m 1m @ 235ppm Li_2O from 53m

[5] Refer ASX:VSR announcement dated 28/06/2023 '*Thick stacked Pegmatite system emerging at Andrada prospect*' for full details on phase 1 drilling including collars.

VOLTAIC STRATEGIC RESOURCES

Table 4. Andrada Drill Table B

Hole ID	Prospect Name	Depth (m)	Pegmatite intercept (m)	Intercept
ANDRC043	Andrada - LCT 5	228	36 - 86m; 105 - 221m;	8m @ 239ppm Li_2O from surface 16m @ 254ppm Li_2O from 12m 1m @ 261ppm Li_2O from 48m 3m @ 365ppm Li_2O from 60m, inc **1m @ 764ppm Li_2O** from 60m 1m @ 314ppm Li_2O from 74m 4m @ 202ppm Li_2O from 77m 20m @ 368ppm Li_2O from 86m, inc **4m @ 594ppm Li_2O** from 100m 1m @ 489ppm Li_2O from 129m 2m @ 640ppm Li_2O from 160m, inc **1m @ 753ppm Li_2O** from 160m 1m @ 422ppm Li_2O from 186m 7m @ 365ppm Li_2O from 221m, inc **1m @ 532ppm Li_2O** from 221m
ANDRC044		200	1 - 10m;	22m @ 235ppm Li_2O from 9m, incl. **1m @ 596ppm Li_2O** from 29m 16m @ 228ppm Li_2O from 44m 12m @ 207ppm Li_2O from 68m 12m @ 250ppm Li_2O from 112m 4m @ 224ppm Li_2O from 132m 4m @ 220ppm Li_2O from 152m 8m @ 239ppm Li_2O from 164m
ANDRC045	Andrada LCT 8	160	1 - 11m; 89 - 92m; 96 - 98m;	Assays pending
ANDRC046		160	1 -59m; 93 - 109m;	1m @ 431ppm Li_2O from 18m 1m @ 206ppm Li_2O from 59m 4m @ 256ppm Li_2O from 68m 1m @ 226ppm Li_2O from 111m **1m @ 508ppm Li_2O** from 133m
ANDRC051	Andrada LCT 10	70	59 - 61m;	12m @ 202ppm Li_2O from 28m
ANDRC052	Andrada LCT 11	120	80 - 81; 107 - 108m; 113 - 114m;	4m @ 435ppm Li_2O from 20m **4m @ 969ppm Li_2O** from 96m
ANDRC053	Andrada LCT 12	42	NA	NA – Water Bore
ANDRC057	Andrada LCT 10	100	9 - 10m; 19 - 20m; 65 - 66m;	4m @ 271ppm Li_2O from surface 20m @ 287ppm Li_2O from 12m, incl. 4m @ 383ppm Li_2O from 12m 1m @ 233ppm Li_2O from 67m

Table 5. Ti Tree South Phase 3 Drilling – Akira Prospect Key Intercepts

Hole ID	metres, from	metres, to	Li2O (ppm)	Cs2O (ppm)	Ta2O5 (ppm)	BeO (ppm)	Nb2O5 (ppm)	Prospect	Lithology
ANDRC055	57	58	133.7	130.4	26.7	47.7	128.6	Akira	Mica rich zone of pegm within enveloping schists.
ANDRC055	58	59	63.9	69.9	37.5	30.8	116.6	Akira	Quartz-fdsp-mica zone of pegm within enveloping schists.
ANDRC055	59	60	40.3	16.9	130.7	28.9	66.4	Akira	Quartz-fdsp-mica zone of pegm within enveloping schists
ANDRC055	61	62	434.8	138.9	26.9	154.3	43.2	Akira	Quartz-fdsp-mica border pegm on contact within enveloping schists
ANDRC056	26	27	366.0	142.1	113.3	494.1	82.0	Akira	Quartz-fdsp-mica border rubellite-almandine garnet pegm on contact within enveloping schists
ANDRC056	27	28	167.0	96.3	506.8	535.7	1,238.8	Akira	Quartz-fdsp-mica pegm within enveloping schists
ANDRC056	28	29	258.3	92.6	235.7	1301.9	290.4	Akira	Quartz-fdsp-mica border rubellite-almandine garnet pegm on contact within enveloping schists
ANDRC056	29	30	675.9	163.3	50.3	74.9	49.6	Akira	Garnet-trace rubellite schist on contact with quartz-fdsp-mica pegm
ANDRC056	42	43	325.1	152.7	337.0	624.6	96.6	Akira	Stacked LCT rubellite-almandine garnet schists and rare metal pegmatites contact
ANDRC056	70	71	166.8	49.2	122.1	129.9	109.3	Akira	Quartz-fdsp-mica border pegm within enveloping schists contact

Table 6. Ti Tree South Phase 3 Drilling – Lithology of Significant Pegmatite Intercepts (Morpheus)

Prospect	Hole ID	Depth	Pegmatite intercept(s)	Intercept width	Comment
Morpheus	ANDRC034	74	21m	1	Stacked pegmatite
			24 - 25m	2	24-25m; quartz-mica core; within enveloping schists
			33 - 34m	2	33-34m; quartz-mica core; within enveloping schists
			53 - 56m	4	Quartzite-pegmatite; garnet bearing; within enveloping schists
	ANDRC035	60	22m	1	Clay rich pegmatite
			25 - 26m	2	Fdsp-quartz pegmatite
	ANDRC036	84	16 - 21m	6	Quartz-fdsp rich pegmatite ; within enveloping schists
			30 - 36m	7	Quartz-fdsp rich pegmatite ; within enveloping schists
			55 - 58m	4	Quartz-fdsp-mica pegmatite ; within enveloping silicified schists
			65 - 66m	2	Mica rich pegmatite ; within enveloping schists
			68m	1	Quartz-fdsp trace tourmaline; within enveloping schists
			74 - 76m	3	Quartz vein or pos quartz rich pegmatite within enveloping silicified schists
	ANDRC037	162	**96 - 110m**	**15**	Quartz-fdsp-mica pegmatite ; within enveloping silicified schists
	ANDRC038	110	**33 - 42m**	**10**	Stacked peg. Quartz-fdsp, minor mica, translucent vq core; within enveloping schists
			49 - 62m	**14**	Stacked pegmatite quartz-fdsp, mica, trace garnet & tourmaline; within enveloping schists
			78 - 79m	2	Quartz-fdsp pegmatite ; within enveloping silicified schists
			82 - 83m	2	Quartz-fdsp minor mica pegmatite ; tourmalines, within enveloping silicified schists
			108 - 110m	3	Vqs; 1% sulphs End of Hole (EOH)
	ANDRC039	108	8 - 11m	4	Quartz-fdsp pegmatite
			20 - 34m	**15**	Quartz-fdsp minor tourmaline pegmatite
			54 - 58m	5	Quartz-fdsp-minor mica pegmatite , within enveloping silicified schists
	ANDRC040	130	36 -44m	9	Quartz rich minor fdsp; vq, within enveloping schists
			68 - 70m	3	Quartz-fdsp-minor mica pegmatite , within enveloping silicified schists
			89m	1	Quartz vein
			106m	1	Quartz-fdsp-minor mica pegmatite , within enveloping silicified schists
			121 - 124m	4	Quartz-fdsp-minor mica pegmatite , within enveloping silicified schists
	ANDRC047	180	**81 - 114m**	**34**	Quartz-fdsp minor mica pegmatite , within enveloping silicified schists
			120 - 121	2	Quartz-fdsp minor mica pegmatite
			125 - 126m	2	Quartz-fdsp minor mica pegmatite
	ANDRC048	180	72m	1	Quartz-fdsp pegmatite
			76 -78m	3	Quartz-fdsp pegmatite , vq
			80 - 82m	3	Quartz-fdsp pegmatite
			116 - 122m	7	Quartz-fdsp pegmatite
			134m	1	Quartz-fdsp pegmatite
			154m	1	Quartz-fdsp pegmatite
			163 - 164m	2	Quartz-fdsp minor mica pegmatite
	ANDRC049	200	79 - 80m	2	Quartz-fdsp pegmatite , within enveloping schists
			111 - 113m	3	Quartz-fdsp trace tourmaline pegmatite , within enveloping silicified schists
			121m	1	Quartz-fdsp pegmatite
			170 - 171m	2	Quartz vein
			200m	1	Quartz-fdsp pegmatite atite EOH
	ANDRC050	210	71m	1	Quartz-fdsp pegmatite
			79m	1	Quartz-fdsp pegmatite
			86 - 96m	**11**	Quartz-fdsp pegmatite , within enveloping silicified schists
			115 - 144m	**30**	Quartz-fdsp minor mica & tourmalines pegmatite , within enveloping silicified schists
			171 - 173m	3	Quartz-fdsp minor mica & tourmalines pegmatite

Table 7. Ti Tree South Phase 3 Drilling – Lithology of Significant Pegmatite Intercepts (Akira, Andrada, Lewis)

Prospect	Hole ID	Depth	Pegmatite intercept(s)	Intercept width	Comment
Akira	ANDRC055	112	**48 - 62m**	**15**	Quartz-rich fdsp-mica pegm within enveloping schists; 50-55m extremely clean silica vq; mica-rich 57-58m
			78m	1	Mica schist
	ANDRC056	110	26 - 29m	4	Quartz-fdsp-mica, trace rubellite-almandine garnet pegm on contact within enveloping schists
			70 - 71m	2	Quartz-fdsp-mica, trace rubellite-almandine garnet pegm on contact within enveloping schists
Andrada	ANDRC043	228	**36 - 86m**	**51**	Quartz-fdsp-mica pegm; granitic/tourmalinite contacts
			105 - 221m	**117**	Quartz-fdsp-mica pegm trace tourmaline; tourmalinite contacts
	ANDRC044	200	**1 - 10m**	**10**	Fdsp-quartz-mica pegm; granitic contact
	ANDRC045	160	**1 - 11m**	**11**	Quartz-fdsp-mica-tourm pegm;
			89 - 92m	4	Quartz-fdsp-mica pegm
			96 - 98m	3	Quartz-fdsp-mica pegm
	ANDRC046	160	**1 -59m**	**59**	Quartz-fdsp-mica-tourm pegm
			93 - 109m	**17**	Quartz-fdsp-mica-tourm pegm
	ANDRC051	70	59 - 61m	3	Quartz-fdsp pegm
	ANDRC052	120	80 - 81	2	Quartz-fdsp pegm
			107 - 108m	2	Quartz-fdsp pegm
			113 - 114m	2	Quartz-fdsp pegm
	ANDRC057	100	9 - 10m	2	Quartz-fdsp-tourmaline pegm
			19 - 20m	2	Quartz-fdsp-mica pegm
			65 - 66m	2	Quartz-fdsp pegm
Lewis	ANDRC032	70	NSI		NSI
	ANDRC033	70	NSI		NSI
	ANDRC041	80	NSI		NSI
	ANDRC042	75	NSI		NSI

Table 8. Ti Tree South Phase 3 Drilling – Collars

Prospect	Hole ID	Easting GDA_94	Northing GDA_94	RL (m)	Mag Azimuth (°)	Dip (°)	Depth (m)	Date started	Date completed
Morpheus	ANDRC034	437789	7280154	524	270	-60	74	13/08/23	13/08/23
	ANDRC035	438125	7279872	524	270	-60	60	13/08/23	14/08/23
	ANDRC036	438129	7279785	524	270	-60	84	14/08/23	14/08/23
	ANDRC037	437828	7280157	524	270	-60	162	14/08/23	14/08/23
	ANDRC038	437806	7280117	524	270	-60	110	14/08/23	14/08/23
	ANDRC039	437701	7279792	524	260	-60	108	15/08/23	15/08/23
	ANDRC040	437713	7279753	524	270	-60	130	15/08/23	15/08/23
	ANDRC047	437805	7280684	524	250	-60	180	21/08/23	21/08/23
	ANDRC048	437741	7279668	524	280	-60	180	21/08/23	22/08/23
	ANDRC049	437830	7280612	524	250	-60	200	22/08/23	22/08/23
	ANDRC050	437733	7279588	524	280	-60	210	23/08/23	23/08/23
Akira	ANDRC055	440388	7276537	522	60	-60	112	25/08/23	25/08/23
	ANDRC056	440401	7276503	522	60	-60	110	25/08/23	25/08/23
Andrada	ANDRC043	436022	7277093	524	250	-60	228	16/08/23	19/08/23
	ANDRC044	436076	7276995	524	260	-60	200	19/08/23	19/08/23
	ANDRC045	436272	7276069	521	80	-60	160	20/08/23	20/08/23
	ANDRC046	436274	7276111	521	80	-60	160	20/08/23	21/08/23
	ANDRC051	437855	7276502	524	300	-60	70	24/08/23	24/08/23
	ANDRC052	437479	7275789	524	280	-60	120	24/08/23	24/08/23
	ANDRC053	437317	7275693	524	0	-90	42	24/08/23	24/08/23
	ANDRC057	437830	7276502	524	60	-60	100	25/08/23	25/08/23
Lewis	ANDRC032	436741	7278933	524	290	-60	70	13/08/23	13/08/23
	ANDRC033	436757	7278965	524	290	-60	70	13/08/23	13/08/23
	ANDRC041	436600	7278597	524	280	-60	80	16/08/23	16/08/23
	ANDRC042	436604	7278640	524	280	-60	75	16/08/23	16/08/23

VOLTAIC STRATEGIC RESOURCES

Appendix 2 JORC Tables

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.*	• 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 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. Phase 3 KTE Mining Services Pty Ltd were employed who used a 5 and ¾ inch 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 and generally high. • The drill cyclone was cleaned between rod changes and at the end of each hole, to minimise contamination.
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 Company 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 (if applicable herein), 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.
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*	• Current sampling includes comprehensive and industry standard QAQC inclusive of split and duplicate samples, and applicable and representative standards for lithium. • Samples were collected at 1m intervals by a rig mounted cyclone. <u>pXRF Analysis</u> pXRF analysis of soil samples is deemed fit for purpose as a preliminary exploration screening technique. pXRF provides a spot reading on sample piles with variable grain sizes and states of homogenisation. High grade results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>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.</td><td>were repeated at multiple locations to confirm repeatability. The competent person considers this acceptable within the context of reporting preliminary exploration results.</td></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>• 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.</td><td>• Drill samples were analysed by Labwest Minerals Analysis Pty Ltd in Perth. The sample analysis uses multi-acid microwave digest with an Inductively Coupled Plasma Mass Spectrometry and Inductively Coupled Plasma (ICP) Mass Spectrometry (MS) and Optical Emission Spectrometry (OES) finish.
• The laboratory followed appropriate industry standard sample preparation and analytical procedures and included an appropriate number of QAQC assay checks
• pXRF screening of drill samples and soil points preliminary analysis is obtained with an Olympus Vanta and Niton XL5 portable XRF respectively
– NOTE 1: pXRF (portable x-ray fluorescence) assay results are semi-quantitative only.
– NOTE 2: pXRF – Only a selection of LCT pathfinder elements are capable of being analysed with pXRF instrumentation: Rb, Cs, Ta, K</td></tr>
<tr><td>Verification of sampling and assaying</td><td>• 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.</td><td>• Analytical QC is monitored by the laboratory using standards, blanks and repeat assays.
• Independent standards were submitted by the Company at a rate of 1:20 samples.
• Independent field duplicates were included through selective zones of expected mineralisation, and obtained utilising a spear method.
• Lithium (and other) element analyses were originally reported in elemental form but have been converted to relevant oxide concentrations as per industry standards
<table>
<tr><th>Element</th><th>Oxide Conversion Factor</th><th>Equivalent Oxide</th></tr>
<tr><td>Li</td><td>2.153</td><td>Li_2O</td></tr>
<tr><td>Ta</td><td>1.221</td><td>Ta_2O_5</td></tr>
<tr><td>Cs</td><td>1.060</td><td>Cs_2O</td></tr>
<tr><td>Be</td><td>2.776</td><td>BeO</td></tr>
<tr><td>Rb</td><td>1.094</td><td>Rb_2O</td></tr>
<tr><td>Nb</td><td>1.431</td><td>Nb_2O_5</td></tr>
</table></td></tr>
<tr><td>Location of data points</td><td>• 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.</td><td>• 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</td></tr>
<tr><td>Data spacing and distribution</td><td>• 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.</td><td>• Drill spacing is suitable for reporting of exploration results.
• Drill spacing is not suitable for Mineral Resource estimation.
• Regional soil pXRF survey was undertaken on a wide space 200 x 80m grid.</td></tr>
<tr><td>Orientation of data in relation to geological structure</td><td>• 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.</td><td>• 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.</td></tr>
<tr><td>Sample security</td><td>• The measures taken to ensure sample security.</td><td>• Samples are given individual samples numbers for tracking. The sample chain of custody is overseen by the</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		Company's Exploration Manager. Samples were transported in secure sealed bags to the laboratory • Sample security and integrity is in place to industry standards
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques and analytical data are monitored by the Company's geologists. • External audits of the data are currently in progress by Xplore Global, a UK-based geological consultancy with specialisation in the areas of lithium, caesium, tantalum (LCT) pegmatite targeting, geochemistry and interpretation. Dr Benedikt Steiner (Principal) is a globally renowned expert in LCT geochemistry and is a Qualified Person under JORC regulations & NI43-101.

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*	• Drill collar and survey data, along with various respective metadata reported are reported herein.

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.*	• Intervals that comprise more than one sample have been reported using length-weighted averages. • A cut-off grade of 200ppm Li_2O (with a maximum 2m of internal waste) has been used for the reported drill intercepts which is deemed acceptable for vectoring within LCT pegmatite systems.
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 of the mineralisation is interpreted and yet to be structurally validated. All reported intervals, and therefore intercepts, are down hole lengths.
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 inference to economic mineralisation has been stated. • A cut-off of 200ppm Li_2O was used in reporting of exploration results, to aid dismissing interpreted unrealistic anomalous mineralised sub-zones.
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.
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, pXRF soil sampling, acquisition of high-resolution geophysical data to assist geological interpretation, and drilling.