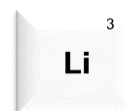
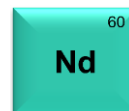


QUARTERLY ACTIVITIES REPORT Q4 2022



HIGHLIGHTS

- Since the October 2022 relisting milestone, exploration has rapidly progressed at both **Paddys Well & Ti Tree projects**, and identified several priority **rare earth elements (REEs)** and **lithium** targets
- **Paddys Well REE project**
 - **Multiple (16) historical drillholes with anomalous TREO* results identified within Paddys Well ('Neo' prospect).** Highlights:
 - GAD0004: 7 discrete intervals totalling **82.3 m** of REE zones with average intercept of 1,053 ppm TREO (peak 2,539 ppm TREO)
 - Majority of intercepts near-surface, with encouraging widths of up to 27 m (not true width).
 - Encouraging high ratio (23%) of in-demand '**magnet**' REEs (Nd, Pr, Dy, Tb oxide) to TREO (MREO:TREO) (average of all intercepts)**
 - 2,500 m drilling program planned for Q1 2023 targeting Neo shallow REE mineralisation and screen other key priority target areas of interest.
 - Drilling along strike from prospective REE carbonatite targets [recently identified by neighbour Kingfisher Mining Ltd \(ASX:KFM\)](#).
 - **Interpreted Chalba Shear Zone target corridor "CSZ 1":** Added ~16 km strike extension to the 54 km prospective REE corridor recently identified by neighbour Kingfisher Mining Ltd (ASX:KFM)
 - **Phase 1 & 2 rock chip sampling campaign completed (~ 90 samples)**
- **Ti Tree lithium project**
 - **"Yinnietharra" lithium lookalike targets identified from ASTER hyperspectral imagery**
 - All targets along strike from Red Dirt Metals Ltd (ASX:RDT) Yinnietharra lithium discovery and overlay interpreted 'Goldilocks' zone
 - Yinnietharra-like east-west structural orientations observed at priority target "Morpheus", with encouraging fractionation noted within pegmatites (tourmaline, white micas and massive feldspar)
 - **Extensive rockchip sampling campaigns completed (phase 1 & 2)**
 - Only a small fraction (<10%) of priority ASTER target areas visited thus far
 - Highly encouraging [drilling results from neighbour Red Dirt Metals Ltd \(ASX:RDT\)](#) at Yinnietharra
 - M1 pegmatite shows significant down-dip continuity with excellent Li₂O grades from surface.
 - Regional targets identified by RDT along regional pegmatite / schist(s) units, confirms our structural modelling and interpretation that the entire **Volta corridor** is highly prospective for lithium.
 - **Target generation is accelerating with several exploration programs planned for Q1/Q2 2023**
- **Other projects**
 - Data compilation and targeting in progress at the **Meekatharra gold and base metals project**
- **Team update**
 - Highly experienced Exploration Manager appointed (Claudio Sheriff) with significant REE exploration experience including discovery of Asra Minerals' (ASX:ASR) Yttria REE and Critical Minerals deposit, and drilled discovery holes into Northern Minerals' (ASX:NTU) Browns Range Wolverine **HREEs discovery**.

*TREO includes yttrium oxide (Y₂O₃)

**MREO = magnetic rare earth element oxides. MREO:TREO is the percentage of the REE basket that is 'magnetic' i.e. Nd, Pr, Dy, Tb-oxides as a percentage of the total rare earth element oxide composition

Voltaic Strategic Resources Limited ('Voltaic' or 'the Company') (ASX:VSR), is pleased to provide its quarterly report for the three-month period ending **31 December 2022**. The Company's primary focus during this quarter has been its **Gascoyne Critical Metals (GCM) Project**, located in the mid-northwest of Western Australia.



GASCOYNE CRITICAL METALS PROJECT

The GCM project is situated ~100km east from the town of Carnarvon in Western Australia, covering a total area of ~1,136 km², comprising four regional Project areas: Ti Tree Lithium Project, West Well / Paddys Well REE project, Talga / Talga West project, and Kooline project.

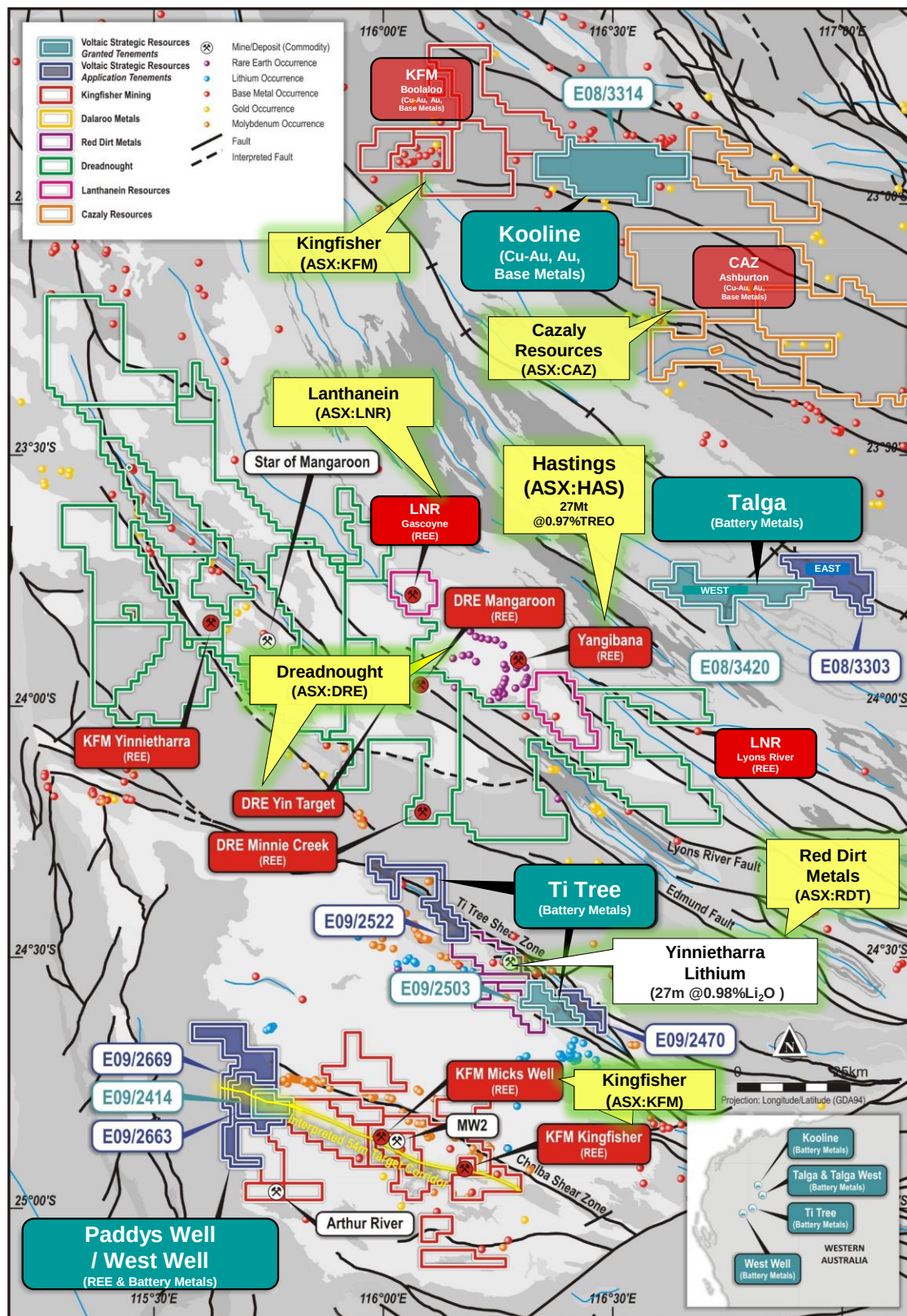


Figure 1: Location of the Company's Gascoyne Project in Western Australia

The project area encompasses a portion of both the Gascoyne Province and Ashburton Basin of the Capricorn Orogen and is prospective for **REE mineralisation** hosted in iron-rich carbonatite dykes or intrusions, **lithium-caesium-tantalum (LCT)** bearing pegmatites, and magmatic nickel-copper-cobalt-PGE mineralisation. Historically, the area has had a limited amount of mineral exploration where the primary focus was uranium, base metals, and diamonds stretching back to the 1970s. Targeted REE and lithium exploration in the region has only occurred in recent years, driven by the surge in demand for 'battery' and 'critical' minerals that underpin the transition to lower carbon dioxide-intensive energy sources.

Table 1: Gascoyne Critical Metals Project Tenement List

Project Group	Project Name	Tenement Number & Name	Primary Target	Status	Area (km ²)
Gascoyne Critical Metals	PADDYS WELL	E 09/2663 (West Well)	REE	Application	46.7
		E 09/2669 (West Well)		Application	205.3
		E 09/2414 (Paddys Well)		Live	40.4
	TALGA	E 08/3303 (Talga East)	Ni-Cu-Co-PGE Co-Mn	Application	144.2
		E 08/3420 (Talga West)		Live	184.9
	TI TREE	E 09/2503 (Ti Tree South)	Lithium	Live	59.2
		E 09/2470 (Ti Tree South)		Application	43.6
		E 09/2522 (Ti Tree North)		Application	109.2
	KOOLINE	E 08/3314 (Kooline)	Cu-Au Cu-Ag-Pb-Zn Au	Live	302.7

OPERATIONS OVERVIEW

PADDYS WELL PROJECT

During the quarter, the Company undertook an extensive review of historical data to assist with target generation and prioritisation. This included digitisation and validation all available historical drilling and surface sampling data, assessment of outcrop/aerial photography, and field access planning to support the inaugural field reconnaissance program to the Gascoyne project.

A review of historical data within the Company's 'Paddys Well' tenement (EL 09/2414) has confirmed multiple REE occurrences within both historical drill core and surface rockchips, extending the Company's interpreted Chalba Shear Zone "CSZ 1" target corridor (see **Figure 2**) which is prospective for REEs (See [ASX release 'Rare Earths confirmed at Voltaic's Gascoyne project', 13/10/2022](#)). The results were encouraging as elevated REE values were observed over several significant widths, with high tenor mineralisation consistent through both shallow oxide cover and primary basement (see **Figure 4**).

Moreover, the mineralisation has a high proportion of the in-demand 'magnet' REEs, namely neodymium, praseodymium, terbium, and dysprosium, which is encouraging for potential economic extraction in the future. The Company's immediate focus is to delineate the extents of this prospective corridor by targeting both outcropping ferrocarbonatites (ironstones), carbonatite intrusions under cover, and oxide (clay) supergene mineralisation above interpreted regional structures. The high MREO:TREO ratio observed suggests that the source of REEs is analogous to those recently found by neighbouring companies [Kingfisher Mining Limited \(ASX:KFM\)](#) and [Dreadnought Resources Limited \(ASX:DRE\)](#), and provides insight into the calibre of MREO distribution for the entire Gascoyne region.

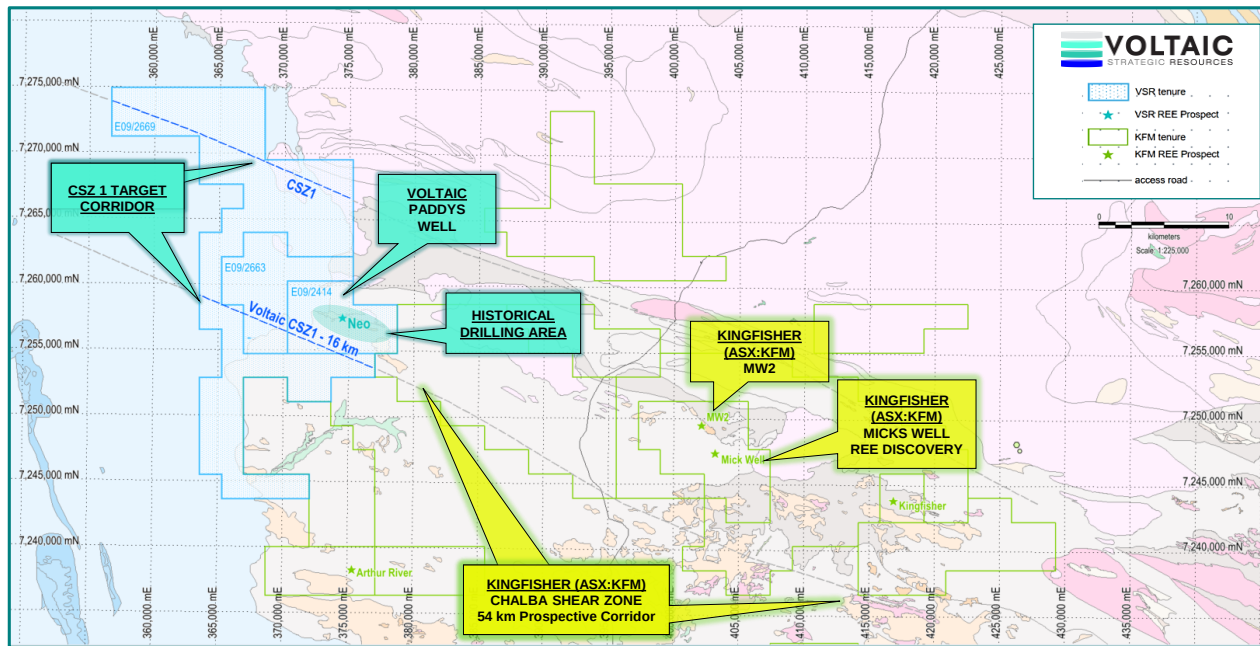


Figure 2: Regional map showing zone of historical drillholes within E09/2414 & interpreted CSZ1 corridor

Field Reconnaissance

Ground exploration commenced in September and included assessments of logistical access to tenements, rockchip sampling and relationship establishment with key stakeholders including pastoralists and the local community at Gascoyne Junction. A promising number of ironstone / calcsilicate outcrops were discovered in the field, which are prospective for REEs, and extensive (~90) rockchip samples were collected and submitted for analysis.

REEs were confirmed at the Paddys Well 'CSZ1' target and a 16 km prospective corridor delineated from the appraisal of historical drilling (see [ASX:VSR release: 13/10/2022](#)) and several sections of the historical core with anomalous REEs were discovered by Voltaic during a field reconnaissance program (see **Figure 3**) which allows the historical data to be expeditiously validated and accelerates the Company's geological understanding of the area.



Figure 3: Historical drillcore from Paddys Well found during recent field reconnaissance program

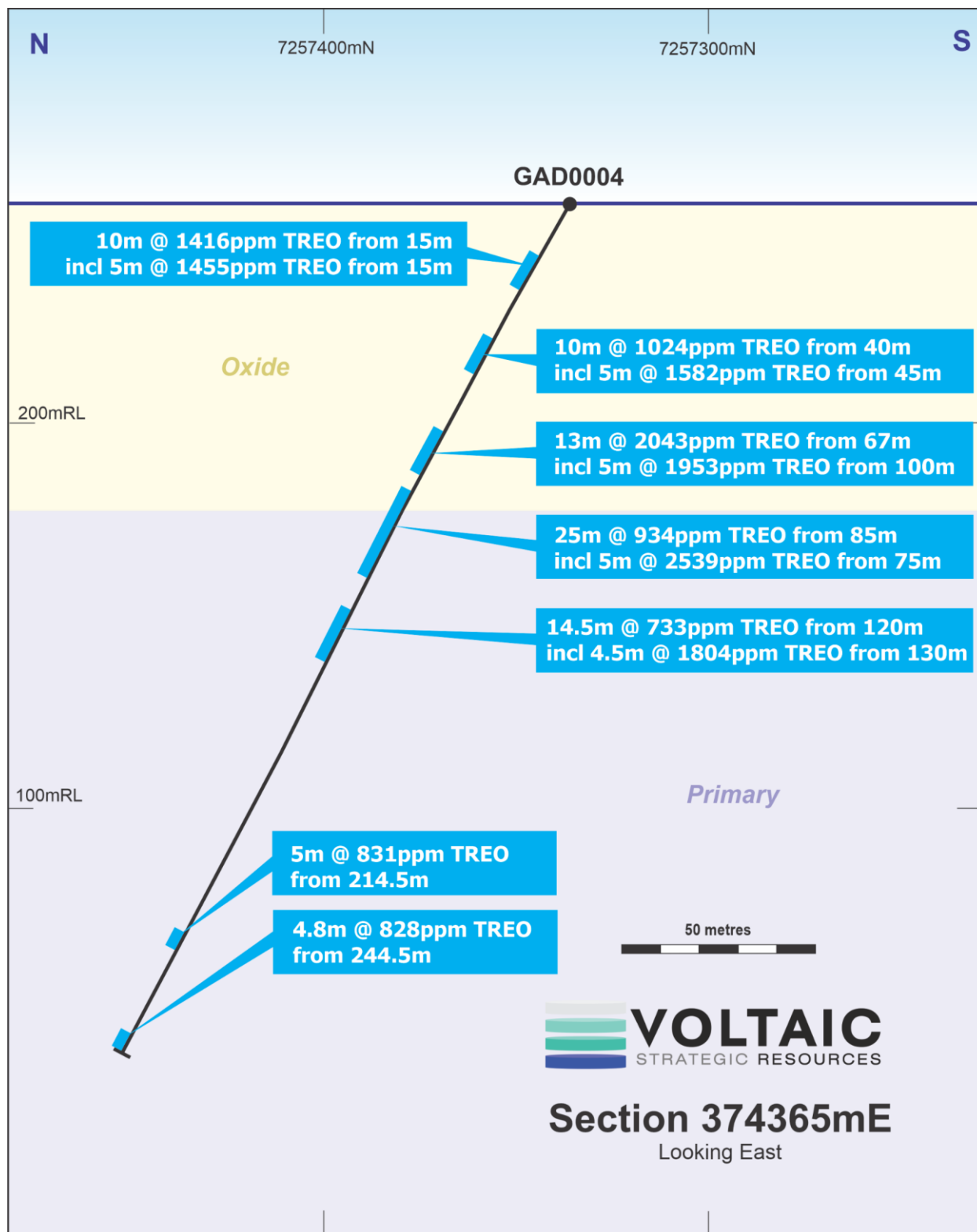


Figure 4: Section 374365 from historical hole GAD0004 with significant REE intercepts

Planning for a **shallow drill campaign** was also completed during the quarter (see [Figure 5](#)). The primary aim of the campaign is to confirm and delineate the extent of the REE anomalism already identified at Paddys Well (**sixteen (16) historical holes with anomalous REE mineralisation and near-surface intercepts with widths of up to 82m (not true width)**) (see [ASX release: 13/10/2022](#)).

As the historical drilling returned anomalous mineralisation from several interpreted shallow clay zones, the Company is highly encouraged by the potential for **a significant clay-hosted REE system** within the Neo target area. REE-enriched kaolinite clay zones were confirmed by Voltaic's team in the field by examining the historical drill core (see [Figure 6](#)). Several trays of core were retrieved for further analysis and due diligence in Perth, including mineralogical characterisation and metallurgical assessment. An update on this work will be provided in due course.

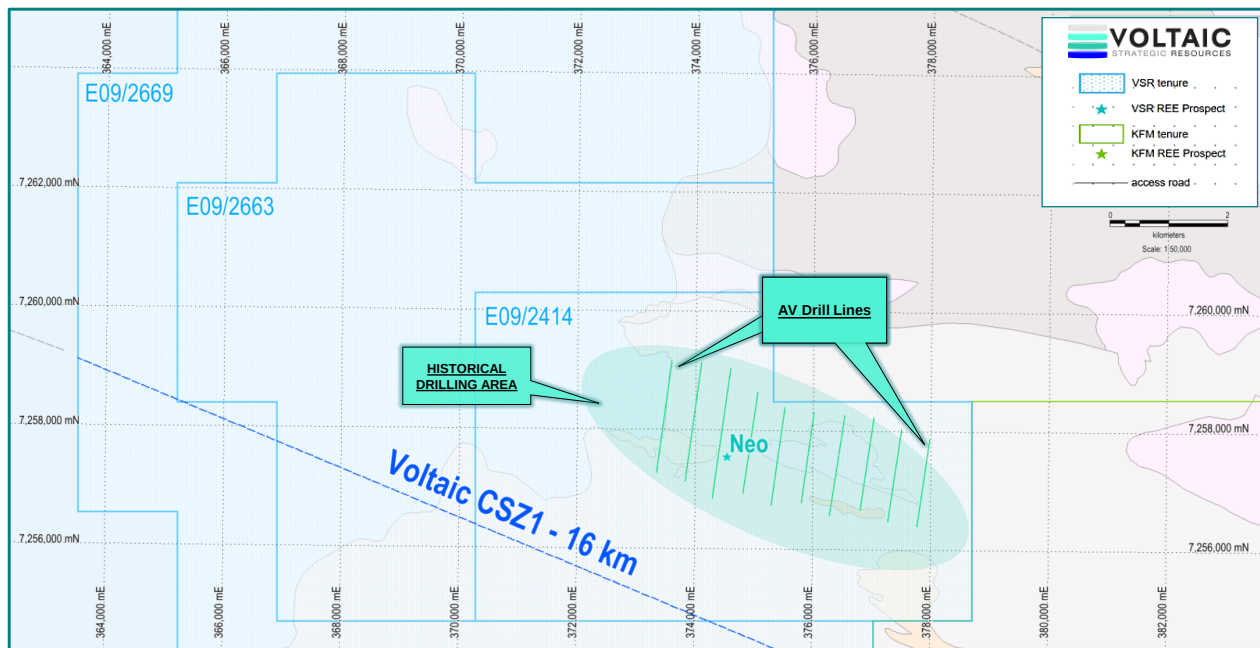


Figure 5: Planned drill lines within Paddys Well tenement E09/2414



Figure 6: (a) Section of historical core with elevated REEs within kaolinite clay horizon, (b) Voltaic's team confirming REE anomalism utilising pXRF

TI TREE PROJECT

The inaugural ground exploration program at the Company's Ti Tree project commenced in September, focusing on lithium. A [highly prospective LCT corridor](#) was identified within the **Ti Tree project tenure ('Volta' corridor)** that is interpreted to extend at least 80 km in a NW-SE orientation, underlying both Red Dirt Metals' Yinnietharra Lithium discovery (see [ASX:RDT release 28/11/2022](#)) and Voltaic's tenure at Ti Tree North (ELA 09/2522) and Ti Tree South (EL 09/2503, ELA 09/2470). Data compilation to date has identified a cumulative strike length of at **least 22 km of this prospective area within Ti Tree** (6km '**Volta1**' target within Ti Tree South; 16km '**Volta2**' target within Ti Tree North).

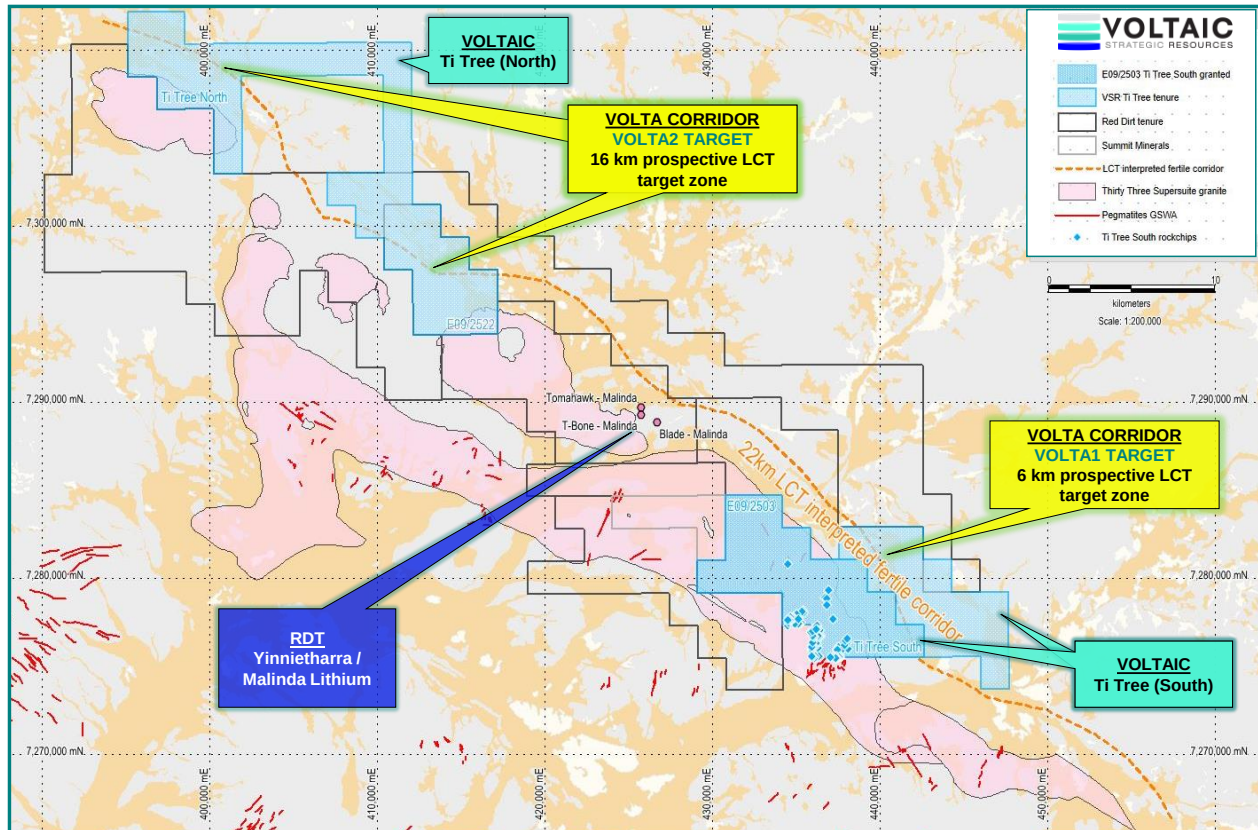


Figure 7: 22 km prospective lithium-caesium-tantalum (LCT) corridor identified within Ti Tree project area

A hyperspectral remote sensing (HRS) survey was undertaken in March 2022 whereby known LCT occurrences were used to characterise the spectral signature of potential lithium occurrences within the area. **Multiple HRS targets within the Ti Tree project area were interpreted to display highly analogous signatures to the adjacent Yinnietharra lithium discovery** (see [ASX:VSR release: 30/11/2022](#)).

Several pegmatites were discovered in the field, which are prospective for lithium, and **extensive (>200) rockchip samples** were collected across priority target zones and submitted for analysis. Several pegmatite occurrences have been identified within the project area with only a small portion of the tenure explored thus far (see [ASX:VSR release: 12/12/2022](#)). The frequency of fractionated/alterated felsic rocks observed is also highly encouraging, with several coarse-grained pegmatites, tourmaline, and beryl widespread throughout the tenure (high fractionation within pegmatites is a well-known hallmark of LCT-enriched pegmatites (Selway *et al.* 2005¹)). A high density of pegmatite occurrences was found at priority ASTER target TT14 ("**Morpheus**"), as well as several other targets within granted tenement E09/2503 during field reconnaissance (see [Figure 8](#)).

1. Selway, J. Breaks, F. & Tindle, A. 2005, "A review of rare-element (Li-Cs-Ta) pegmatite exploration techniques for the Superior Province, Canada, and large worldwide tantalum deposits", *Exploration and Mining Geology*, v. 14, no. 1-4, pp. 1-30.

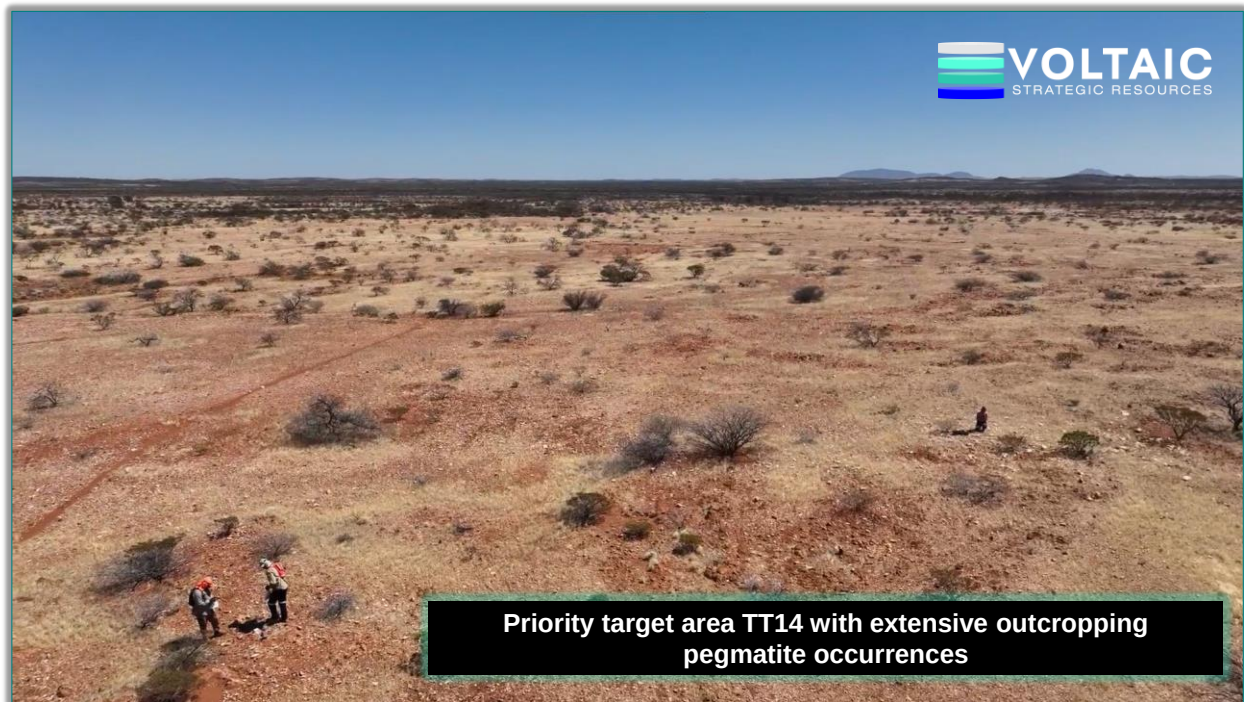


Figure 8: Priority target TT14 with extensive pegmatite outcrop occurrences

Priority ASTER target areas were found to strongly correlate with outcropping pegmatite occurrences, many of which displayed both the same structural orientation and degree of fractionation as the Yinnietharra lithium discovery:

- Pegmatoid pods with east-west (EW) 270° structural orientation → [Yinnietharra alike](#) ✓
- Evident fractionation within pegmatites i.e. tourmaline, white micas & feldspars → [Yinnietharra alike](#) ✓
- Pegmatite occurrences found within both pelitic schists and granitic contacts → [Yinnietharra alike](#) ✓

As the frequency of pegmatite occurrences within Voltaic's tenure is extensive (see [ASX:VSR release 12/12/2022](#)), and is predicted to extend across the entire prospective [22km Volta corridor](#), the most effective next steps include detailed lithological mapping and a broad-spaced regional soil sampling campaign. Additionally, a high-resolution UAV drone survey is planned to provide detailed high-resolution imagery which will assist with regional geological mapping and identification of pegmatite outcrops. Drill planning will prioritise mineralised zones from vectoring assays once received from the outcrop and soil sampling campaigns.

Regional Update

Voltaic's neighbour **Red Dirt Metals Limited** (ASX:RDT) are actively drilling 90,000m into their **Yinnietharra lithium discovery and other regional targets**. Initial drill results for the 'M1 pegmatite' are significant and include 56m at 1.12% Li₂O from 94m (YNRD005) ([ASX:RDT release:20/01/2023](#)), and visual identification of spodumene within multiple holes ([ASX:RDT release:28/11/2022](#)). M1 shows significant down-dip continuity with excellent Li₂O grades from surface, which is very encouraging for the entire region. Voltaic's Ti Tree project resides within an interpreted prospective corridor of LCT-bearing pegmatites (the '**Volta**' corridor), which contains the Yinnietharra lithium discovery, and is underlain by the **Thirty-Three Supersuite (TTS)** – a belt of granitic plutons (intrusions) (see [Figure 7](#) above).

[It has been demonstrated that the TTS is fertile for LCT mineralisation](#) and the latest RDT drilling results confirm this. Voltaic's tenure overlays a significant portion of the TTS, and its respective portions of the granitic intrusions are potentially fertile for lithium mineralisation.

OTHER PROJECTS

KOOLINE: GOLD, COPPER-GOLD AND BASE METALS PROJECT (see Figure 1 & Table 1)

- Comprises exploration licence E08/3314 (~303km²) and is located to the northwest of Paraburdoo in the upper mid-northwest of Western Australia. Paulsens Gold Mine, formerly owned by Norther Star Resources (NSR), is 40km north of Kooline, and has produced over [900,000 Oz of gold since 2005](#).
- Kooline lies within the west-northwest trending regional Wyloo anticlinal dome, which is prospective for Au, Cu-Au and base metals (Cu-Ag-Pb-Zn). Historical surface sampling and limited shallow drilling by NSR within E08/3314 identified gold anomalism which warrants follow-up work.
- There are several active exploration projects in the vicinity such as [Kingfisher Mining \(ASX:KFM\)'s Boolaloo Project](#), and [Cazaly Resources \(ASX:CZL\)'s Ashburton Project](#) along strike of Kooline, targeting Cu-Au, Au and base metals.
- [Data compilation and targeting is underway with field reconnaissance programs planned for Q2/3 2023](#)

TALGA: NICKEL-COPPER-COBALT-PGE AND MANGANESE PROJECT (see Figure 1 & Table 1)

- Comprises one granted exploration licence E08/3420 (Talga West ~185 km²) and one exploration licence application E08/3303 (Talga East ~144km²). It is located approximately 350km north-east of Carnarvon in Western Australia.
- The project area overlays the 'Talga Fault Zone' (TFZ), a major NW-SE fault with historical potential for both nickel-copper-cobalt-PGE and cobalt-bearing manganese mineralisation.
- Historical surface sampling identified anomalous Ni-Cu-Co mineralisation associated with a large dolerite/gabbro dyke that were never followed up. Moreover, a prior VTEM survey identified numerous geophysical anomalies associated with the dyke which were never drill tested.
- The interpreted dykes within that Talga project are potentially analogous to the recent 'Money Intrusion' dyke that has produced [Dreadnought Resources Ltd / First Quantum Minerals Ltd's nickel sulphide discovery at their Mangaroon project](#), 130km to the west.
- [Data compilation and targeting is underway with field reconnaissance programs planned for Q2/3 2023](#)

MEEKATHARRA GOLD AND BASE METALS PROJECT (see Figure 9 & Table 2)

- The Meekatharra project covers a total area of ~266 km², with the following main prospects:
 - Bundie Bore (E51/1909, E51/1946, P51/3145, P51/3146, P51/3147);
 - Bluebird South (E51/2022); and
 - Cue (E51/2057).
- The project area encompasses a portion of the Archean Meekatharra-Wyldgee Greenstone Belt within the Murchison Province which, historically, is one of the more productive gold-bearing greenstone belts in Western Australia, hosting numerous gold mining 'camps' including Meekatharra, Cue, Yaloginda-Bluebird, Big Bell and Mt Magnet. Historical underground gold mines in the area targeted gold-bearing quartz reefs contained within quartz dolerites and mafic volcanic host rocks, and the veins and shear zones were typically narrow and high-grade. The Burnakura Shear Zone traverses a portion of the project area and is a well-known source for gold mineralisation. Potential also exists for base metals mineralisation along the western boundary within the felsic volcanic member of the Gabanintha Formation (see [ASX:VSR prospectus 03/10/2022](#)).
- The project is also in close proximity to [two vanadium development projects](#)
 - Australian Vanadium – Namesake Project – (resource: 239Mt @0.73% V₂O₅),
 - Technology Metals Australia – Gabanintha Project – (resource: 110Mt @0.84% V₂O₅)
- [Data compilation and targeting is underway with field reconnaissance programs planned for Q2/3 2023](#)

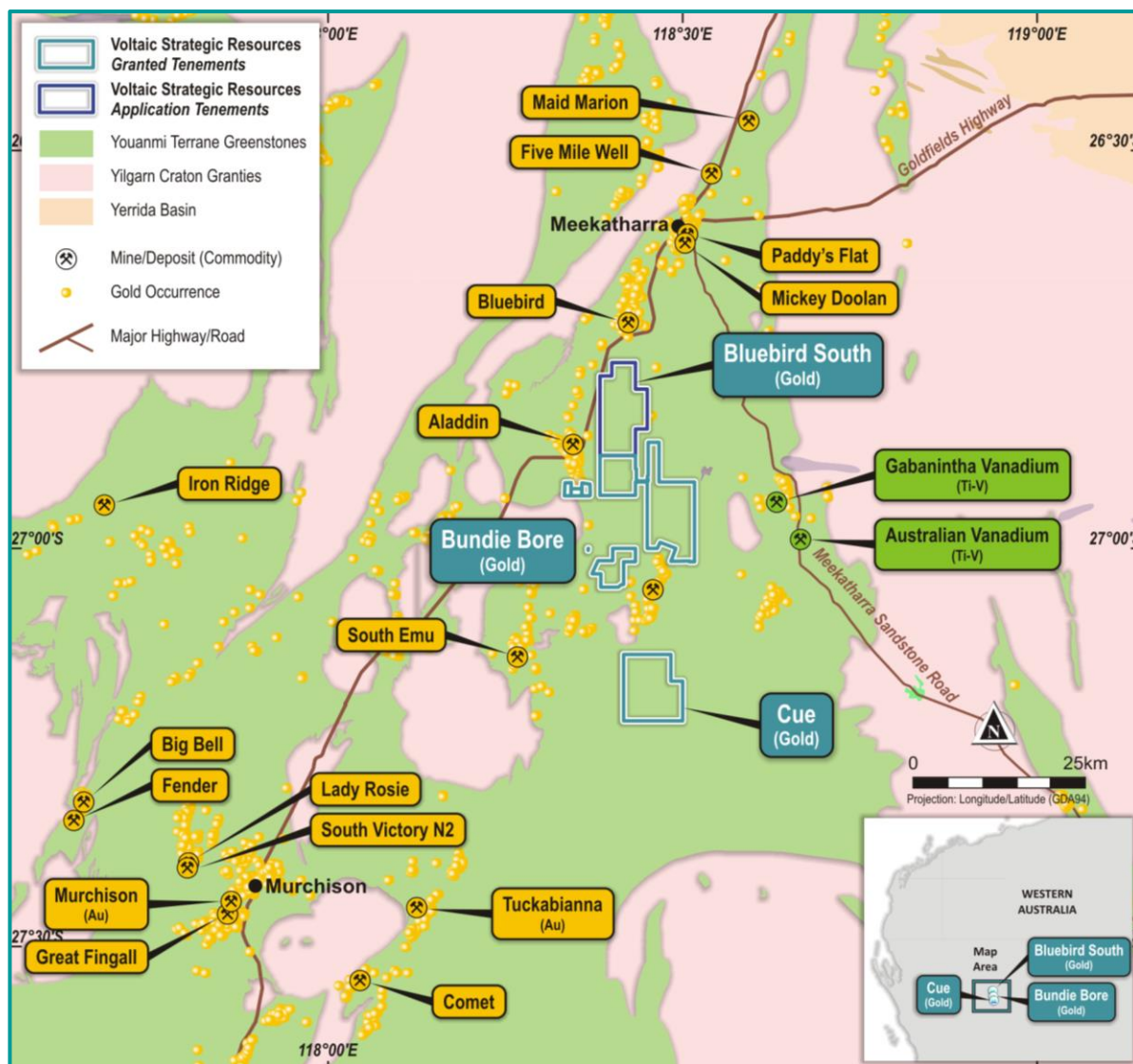


Figure 9: Location of the Company's Meekatharra Gold & Base Metals projects in Western Australia

Table 2: Meekatharra Gold & Base Metals Project Tenement List

Project Group	Project Name	Tenement Number & Name	Primary Target	Status	Area (km ²)
Meekatharra Gold & Base Metals	BUNDIE BORE	E 51/1909 (Bundie Bore)	Au	Live	101.7
		E 51/1946 (Bundie Bore)	Cu Ti-V	Live	18.7
		P 51/3145 (Bundie Bore)		Live	1.5
		P 51/3146 (Bundie Bore)		Live	2.0
		P 51/3147 (Bundie Bore)		Live	1.6
	BLUEBIRD SOUTH	E 51/2022 (Bluebird South)	Au Cu Ti-V	Application	70.4
	CUE	E 51/2057 (Cue)	Au Cu Ti-V	Live	70.1

Business Development

The Company continues to assess further prospective external tenure which align with the Company's strategic objectives.

CORPORATE / FINANCIAL

Re-compliance listing

The Company received approval for re-admission to the ASX on 8 September 2022 and all conditions precedent were met by re-listing date of 5th October 2022. The Company's capital structure at the re-listing date was as follows:

Security Type	Number	Conditions
Ordinary Shares	306,430,556	Free Float (On issue prior to relisting plus shares from Prospectus Offer)
	31,803,677	12 Months Escrow (from re-listing date)
	81,946,323	24 Months Escrow (from re-listing date)
Total Ordinary Shares	420,180,556	
Options	36,977,305	Exercise Price - \$0.03/Expiry – 3 years from relisting (Restriction period – 12 months)
	154,046,862	Exercise Price - \$0.03/Expiry – 3 years from relisting (Restriction period – 24 months)
	10,000,000	Exercise Price - \$0.04/Expiry – 4 years from relisting (Restriction period – 24 months)
Total Options	201,024,167	

Quarterly Expenditure Review Compared with Use of Funds per Re-compliance Prospectus

In accordance with ASX LR 5.3.4, Voltaic provides a summary of its expenditure for the quarter ending 30 September and 31 December 2022 compared with its Use of Funds statement in the Re-compliance Prospectus dated 6 July 2022.

Use of Funds Description	Note	Use of Funds (Sec 4.11 of Prospectus) (A\$'000)	Qtr Ending 30 Sep 2022 ^(a) (A\$'000)	Qtr Ending 31 Dec 2022 ^(a) (A\$'000)	Total Funds Used to Date (A\$'000)
Payment of Outstanding related creditors	1	98	-	194	194
Payment of outstanding third party, unrelated creditors	2	50	41	98	139
Payment to Vendors (cash)		65	65	-	65
Payment of accrued fees to Directors		182	12	170	182
Payment of accrued fees to Rockford under the Rockford Mandate		240	-	240	240
Repayment of Director Loans	3	167	208	-	208
Exploration of Granted tenure		2,895	42	109	151
Director Fees Post re-compliance		360	-	45	45
General admission fees and working capital		1,059	12	411	423
Estimated expenses of the Offers	4	674	105	525	630
		5,790	485	1,792	2,277

The timing of Capital raised as part of the re-compliance listing was as follows:

	Qtr Ending 30 Jun 2022 (A\$'000)	Qtr Ending 30 Sep 2022 (A\$'000)
Placement	115	-
Convertible Notes	100	400
Acquisition Monomotapa Coal Pty Ltd	-	625
Share Offer – Prospectus	-	4,500
Option Offer – Prospectus	-	50
Loan – post prospectus	-	47
	215	5,622

Expenditure in Q3-22 relating to the re-compliance listing exceeded equity raised in Q2-22. An interim additional loan from related parties was required to bridge the working capital shortfall to pay for time critical costs including the ASX relisting fee (\$77k).

Notes:

- (a) Actual expenditure in table above is shown net of GST (on the basis that the GST will be recovered as an input credit) which is how the Use of Funds was presented in the Prospectus.
1. Payment of related party creditors as stated in Prospectus (\$98k) includes fees outstanding to Bowman Gate Pty Ltd and Rockford Partners Pty Ltd as at 30 June 2022 (Prospectus dated 6 July 2022). Subsequent to lodgement of the Prospectus and up to the point of re-listing, an additional \$96k of services were provided to Voltaic by Rockford Partners including the cost of the CEO, Michael Walshe, and other administration and corporate services including office rent.
2. Payment of unrelated creditor amounts as stated in the Prospectus (\$50k) related to outstanding creditor balance as at 30 June 2022. After the Prospectus was lodged and up to the re-listing date, the Company incurred an additional \$89k of unrelated creditors which were paid out from proceeds of the capital raise at the time of re-listing.
3. Subsequent to lodgement of the Prospectus, Voltaic borrowed an additional \$48k from related parties to pay for time critical ASX re-compliance application fees and other costs. These additional funds were provided as an unsecured, interest-free loan as per other loans from related parties (refer Section 12.6 of Prospectus).
4. Final legal cost of \$28k was paid in Q1-23 bringing total expenses of the Offers to \$658k.

Financial Commentary

As at 31-December 2022, that Company has a cash balance of \$3.1 million. The Quarterly Cashflow Report (Appendix 5B) for the current period provides an overview of the Company's financial activities.

A considerable proportion of the expenditure shown in the Operating Activities section of the Appendix 5B relates to payments for services and supplies that had been provided prior to relisting of the Company. These payments for staff costs and administration and corporate costs in Q4-22 are not representative of ongoing expenditure. Exploration and evaluation expenditure is likely to increase in future periods as field based activities increase.

Authorised by:

Board of Voltaic Strategic Resources Ltd

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COMPETENT PERSONS STATEMENT

The information in this announcement that relates 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 which involve a number of 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 should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

APPENDIX 1

Tenement Schedule as at 31 December 2022

Project Group	Project Name	Tenement Number & Name	Status	Blocks	Area (km ²)	Equity	Application Date	Change During the Quarter	Date of Grant
Gascoyne Critical Metals	PADDYS WELL	E 09/2663 (West Well)	Application	15	46.7	100%	09/12/2021		-
		E 09/2669 (West Well)	Application	66	205.3	100%	13/01/2022		-
		E 09/2414 (Paddys Well)	Live	13	40.4	100%	25/05/2020		23/07/2021
		E 09/2744 (Gadolin)	Application	110	343	100%	14/10/2022	EL Application	
	TALGA	E 08/3303 (Talga East)	Application	46	343	100%	25/11/2020		-
		E 08/3420 (Talga West)	Live	59	184.9	100%	23/08/2021		-
	TI TREE	E 09/2503 (Ti Tree South)	Live	19	59.2	100%	26/02/2021		24/02/2022
		E 09/2470 (Ti Tree South)	Application	14	43.6	100%	4/11/2020		-
		E 09/2522 (Ti Tree North)	Application	35	109.2	100%	7/05/2021		-
	KOOLINE	E 08/3314 (Kooline)	Live	96	302.7	100%	14/12/2020		-
Meekatharra Gold & Base Metals	BUNDIE BORE	E 51/1909 (Bundie Bore)	Live	35	101.7	80%	12/10/2018		19/11/2021
		E 51/1946 (Bundie Bore)	Live	9	18.7	80%	19/11/2019		9/02/2021
		P 51/3145 (Bundie Bore)	Live	-	1.5	80%	3/06/2019		28/08/2020
		P 51/3146 (Bundie Bore)	Live	-	2	80%	3/06/2019		28/08/2020
		P 51/3147 (Bundie Bore)	Live	-	1.6	80%	3/06/2019		28/08/2020
	BLUEBIRD SOUTH	E 51/2022 (Bluebird South)	Application	23	70.4	100%	24/06/2021		3/02/2022
	CUE	E 51/2057 (Cue)	Live		70.1	100%	17/12/2020		-



ACN 138 145 114

(Formerly Eon NRG Limited)

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Voltaic Strategic Resources Limited

ABN

66 138 145 114

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows		Current quarter (Q4-22)	Year to date (12 months)
		\$'000	\$'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(139)	(186)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(570)	(663)
	(e) administration and corporate costs	(651)	(852)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	7	7
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(1,353)	(1,695)

Consolidated statement of cash flows		Current quarter (Q4-22)	Year to date (12 months)
		\$'000	\$'000
2. Cash flows from investing activities			
2.1 Payments to acquire:			
(a) entities	-	-	-
(b) tenements	(37)	(142)	
(c) property, plant and equipment	-	-	-
(d) exploration & evaluation (if capitalised)	-	-	-
(e) investments	-	-	-
(f) other non-current assets	-	-	-
2.2 Proceeds from the disposal of:			
(a) entities	-	-	-
(b) tenements	-	-	-
(c) property, plant and equipment	-	-	-
(d) investments	-	-	-
(e) other non-current assets	-	-	-
2.3 Cash flows from loans to other entities			
2.4 Dividends received (see note 3)			
2.5 Other (provide details if material)			
2.6 Net cash from / (used in) investing activities	(37)	(142)	
3. Cash flows from financing activities			
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,808	
3.2 Proceeds from issue of convertible debt securities	-	-	
3.3 Proceeds from exercise of options	-	-	
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(570)	(698)	
3.5 Proceeds from borrowings	-	63	
3.6 Repayment of borrowings	-	(208)	
3.7 Transaction costs related to loans and borrowings	-	-	
3.8 Dividends paid	-	-	
3.9 Other (provide details if material)	-	-	
3.10 Net cash from / (used in) financing activities	(570)	4,965	

Consolidated statement of cash flows		Current quarter (Q4-22)	Year to date (12 months)
		\$'000	\$'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,089	-
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,354)	(1,695)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(37)	(142)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(570)	4,965
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,128	3,128

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$'000	Previous quarter \$'000
5.1	Bank balances	3,128	5,089
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,128	5,089

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$'000
161
524

Explanation regarding the transactions included in items 6.1 above:

Prior period consulting fees paid to S Adams upon successful ASX relisting - \$87k
CFO/Co Sec remuneration paid to S Adams - \$30k
Director Fees paid to J Hannaford, D Izzard, L Reynolds and S Adams - \$44k

Explanation regarding the transactions included in items 6.2 above:

Rent and office services paid for current quarter and previous 18 months which had been accrued subject to successful ASX relisting - \$68k
Corporate Services fee paid to Rockford Partners for 24 months (Refer Section 14.7 of Prospectus: Material Contracts – Rockford Mandate) \$240k
Labour hire provided by Rockford Partners for 18 months - \$192k

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$'000	Amount drawn at quarter end \$'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	1,353
8.2	Capitalised exploration & evaluation (Item 2.1(d))	-
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	1,353
8.4	Cash and cash equivalents at quarter end (Item 4.6)	3,128
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	3,128
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.31

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:31./01./2023.....

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.