

ASX Release

5 June 2024

RETRACTION OF VALUATION ESTIMATE OF JV TRANSACTION ON TI-TREE PROJECT

Voltaic Strategic Resources Limited (ASX:VSR) (**Voltaic** or the **Company**) refers to the AGM Presentation deck (slides 4 and 15) that it released as an announcement on Friday 31 May 2024.

Included in the announcement was an estimate valuation of the Ti-Tree project (slide 15), which was referenced in slide 4.

The Company retracts slides 15 of the AGM Presentation deck lodged on 31 May 2024 and the reference to the modelled value range on slide 4, as there is no reasonable grounds for this information. Investors should not rely on the retracted information for their investment decisions.

An updated version of the AGM Presentation which does not make reference to the Ti-Tree valuation estimate is attached.

This announcement has been authorised for release by the Board of Directors.

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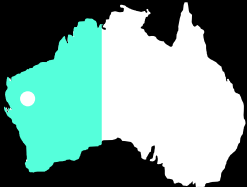
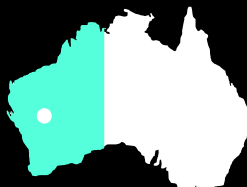
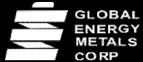
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About Voltaic Strategic Resources

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.

 Gascoyne Region Western Australia • Emerging critical minerals province (REE, Li, Ni-Cu-Co-PGE). • Active neighbours in the region.     	 Meekatharra Region Western Australia • Established gold district with two vanadium development projects. • Active neighbours in the region.    	 Stillwater Range Nevada, USA • Ni-Cu-Co project containing formerly producing Co mine. • Global Energy Metals adjacent. 
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AGM Presentation
31 May 2024

Strategic Growth Ahead:

Leveraging strong cash reserves to acquire high-calibre advanced-stage project

Michael Walshe
Chief Executive Officer

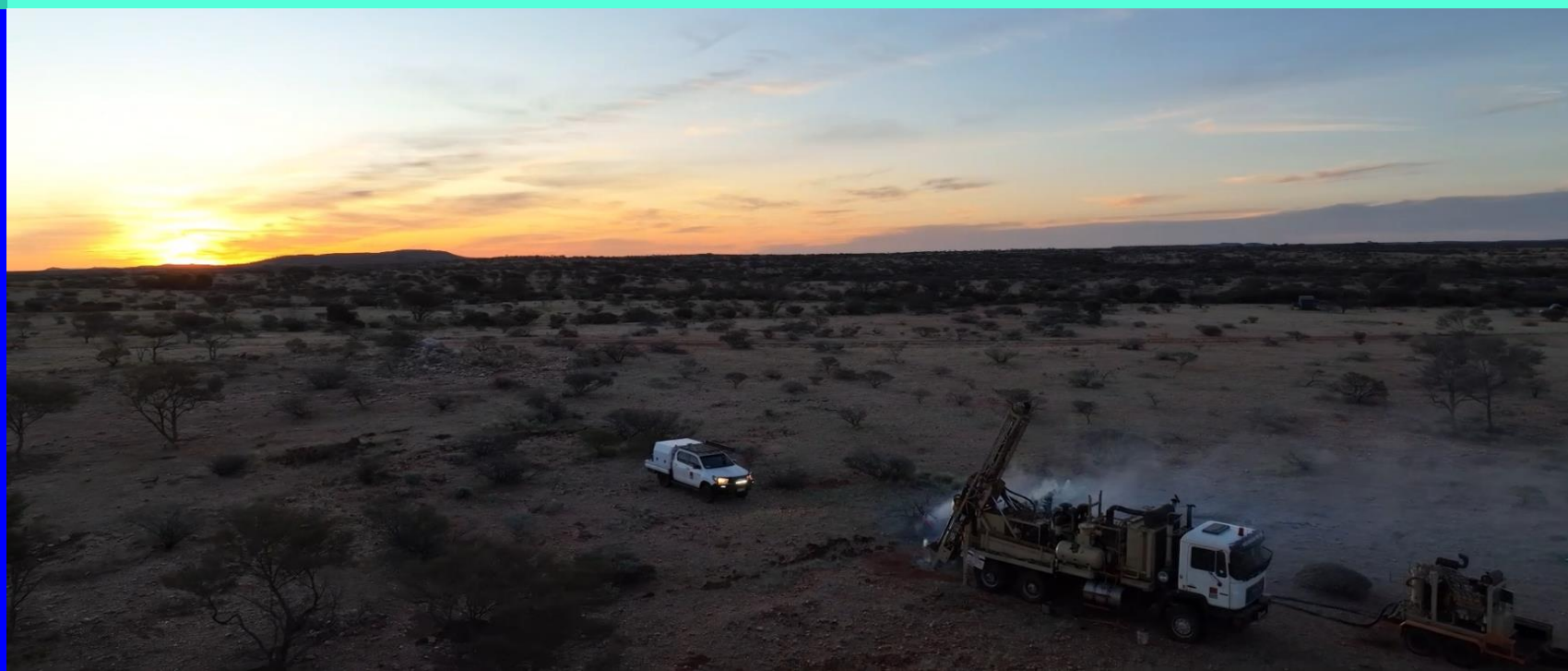
³
Li

^{59/60}
REE

⁷⁹
Au

²⁹
Cu

⁹²
U



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COMPETENT PERSON'S 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.

Corporate Snapshot

ASX:VSR

Market capitalisation

A\$8.5M

28/05/24

Debt

Zero

Mar 2024

Cash

A\$7M

31/03/24

Enterprise Value

A\$1.5M

Shares on issue

565M

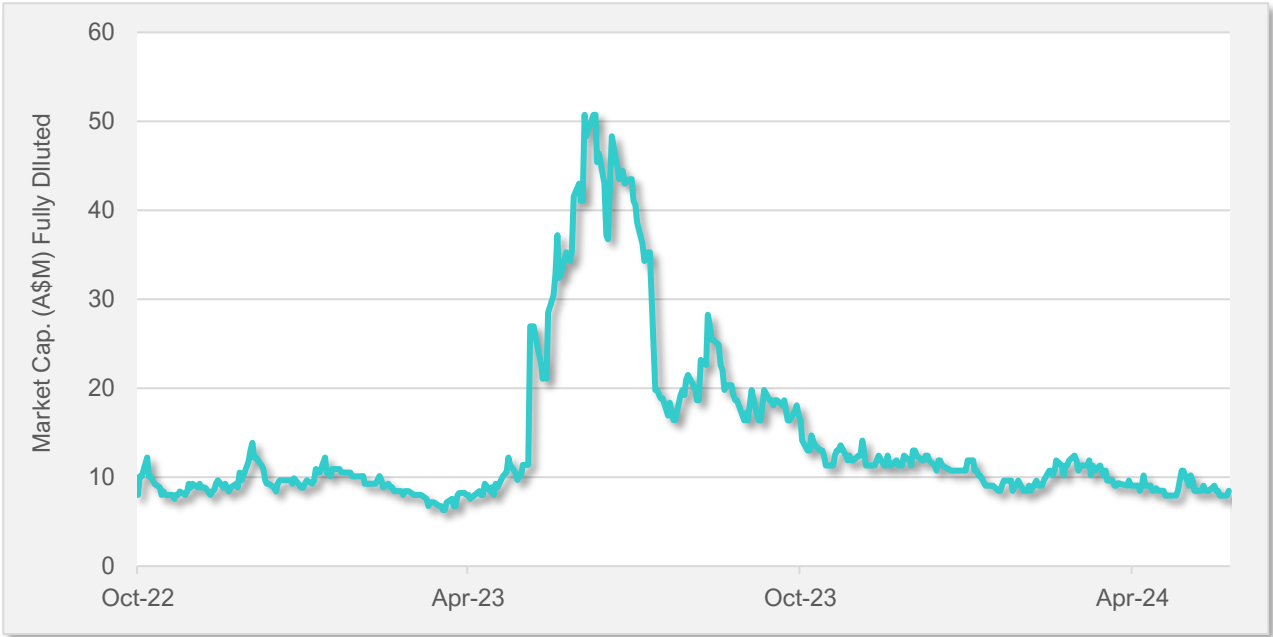
483M shares free-trading
81.9M shares in escrow
until Q4 2023

Options

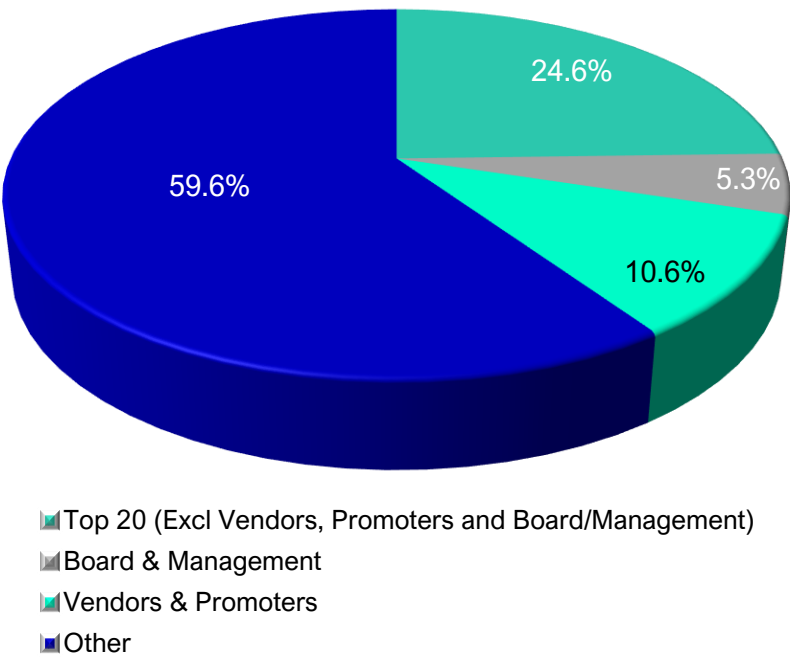
81M

81M Listed options.
(Exercise: 8¢, exp. 30/06/26)
Various other unlisted options

Market Capitalisation (A\$M) – Fully diluted



Ownership (undiluted)



Recent successful Lithium Transaction between VSR & Delta Lithium Ltd

A\$12 million Farm-in and JV Agreement with Delta Lithium (ASX:DLI) on VSR's Ti Tree project



- DLI pay **A\$1.25 million** cash consideration upon commencement (March 2024).
- DLI earn a **51%** by **spending A\$3.0 million** within 24-months, with minimum spend of **A\$1.0 million** ("**Stage 1**").
- May earn an additional 29% interest by **further expenditure of A\$6,250,000** or delivery of a **Mineral Resource Estimate (MRE) > 10 Mt @ 0.8% Li₂O** within 3-years ("**Stage 2**").
- Voltaic to receive a further **A\$0.5 million payment** in cash/script from Delta upon commencement of Stage 2.
- Voltaic to receive a further **A\$1.0 million payment** in cash/script from Delta upon completion of Stage 2.

Significant valuation upside on
Resource discovery



Significant potential for project valuation rerate if significant lithium resource
delineated

Strategic Goal Setting

Vision: Become a leading metals exploration & development company

Mission: Make a significant discovery or acquire an advanced stage asset with a clear pathway towards development within near future



Strategic Objectives:

1. Acquire a more advanced stage project (post discovery, pathway to production)
2. Conserve cash and focus only on **Meekatharra & Paddys Well from current portfolio of projects**
3. Divest non-core assets

Strategic Goal Setting

Objective: Advanced-Stage Project Acquisition

- The Company is seeking to complement its existing portfolio of early-stage exploration assets with a **high calibre more advanced stage project**.
- We have spent the last several months undertaking a strategic search and have conducted due diligence on multiple (> 25) opportunities.
- Search ongoing for the right asset.
- Existing exploration projects (Meekatharra & Paddys Well) will be advanced in parallel

WHY?

- **Resources and team in place to quickly advance such a project**
 - Significant technical experience (geology & metallurgy / processing) including several international projects
- Market is seeking & rewarding advanced projects
- Strong cash position (A\$7M)
- Very clean corporate structure



VEHICLE



TEAM



SKILLS



CASH

Project Portfolio - Australia

Primary Focus Project 1: Meekatharra Project

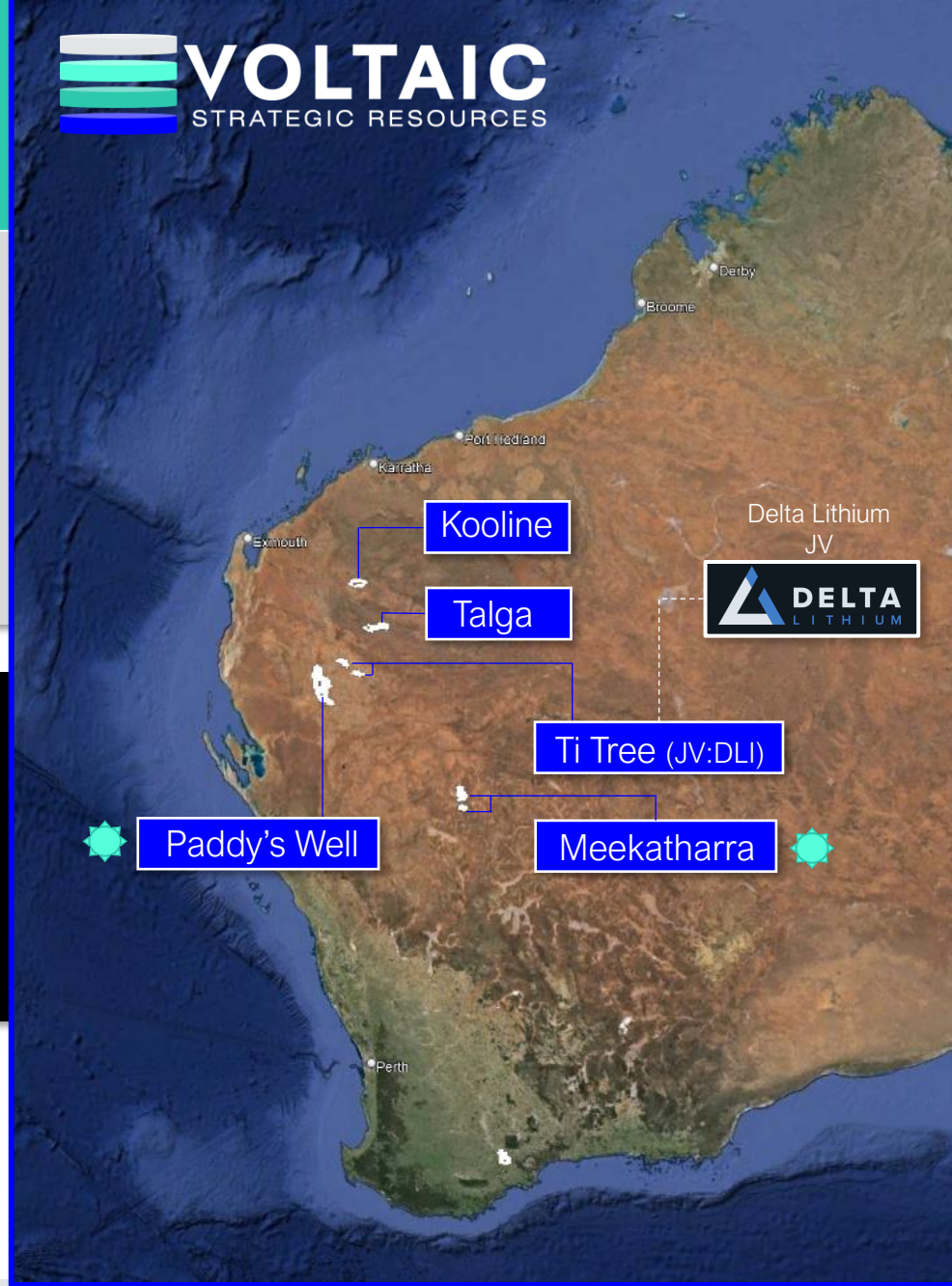
- Located in the prolific Gold & Critical Metals Murchison region in Western Australia.
- Centrally located in a highly productive (35M oz +) and prospective Archean gold province with 4 camps hosting > 2Moz thus far.
- Largely underexplored, despite its proximity to numerous historical and active open pits and underground mines, and geologically prospective structures.
- Several reconnaissance rock chips have confirmed primary gold & copper mineralization

Primary Focus 2: Paddy's Well Project

- Large landholding (1,300km²) in highly active REE & uranium exploration 'hotspot'.
- Both primary carbonatite and clay-hosted REE potential, with additional Lithium prospectivity.
- VSR has identified widespread anomalous REEs from drilling (~80m intervals from surface). Metallurgical testing showing REEs are extractable via leaching
- Historical uranium drilling by reputable explorers like Cameco identified calcrete-hosted mineralisation

Joint Venture with ASX:DLI: Ti Tree Lithium Project

Other assets (non-core): Kooline, Talga, Nevada (USA)



Meekatharra project

²⁹Cu

⁷⁹Au

Large tenure within a prolific gold precinct in Western Australia which has produced >35Moz of Au.

Established gold district

- Westgold's Bluebird Project (1.8Mtpa production) and Tuckabianna Project within trucking distance.
- Paddy's Flat, Bluebird, South Emu, Triton, Big Bell, and Comet mines have produced >270Koz Au per year.
- Located in the prolific Gold & Critical Metals Murchison region in Western Australia.
- Largely underexplored, despite its proximity to numerous historical and active open pits and underground mines, and prospective structures.
- Several reconnaissance rock chips have confirmed primary gold & copper mineralisation*

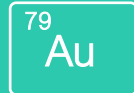
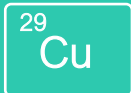
Emerging vanadium-titanium district

- Australian Vanadium (ASX:AVL) Project (Resource 239Mt @ 0.73% V₂O₅).
- Technology Metals' Gabanintha Project (now owned by AVL) (Resource 110Mt @ 0.84% V₂O₅).

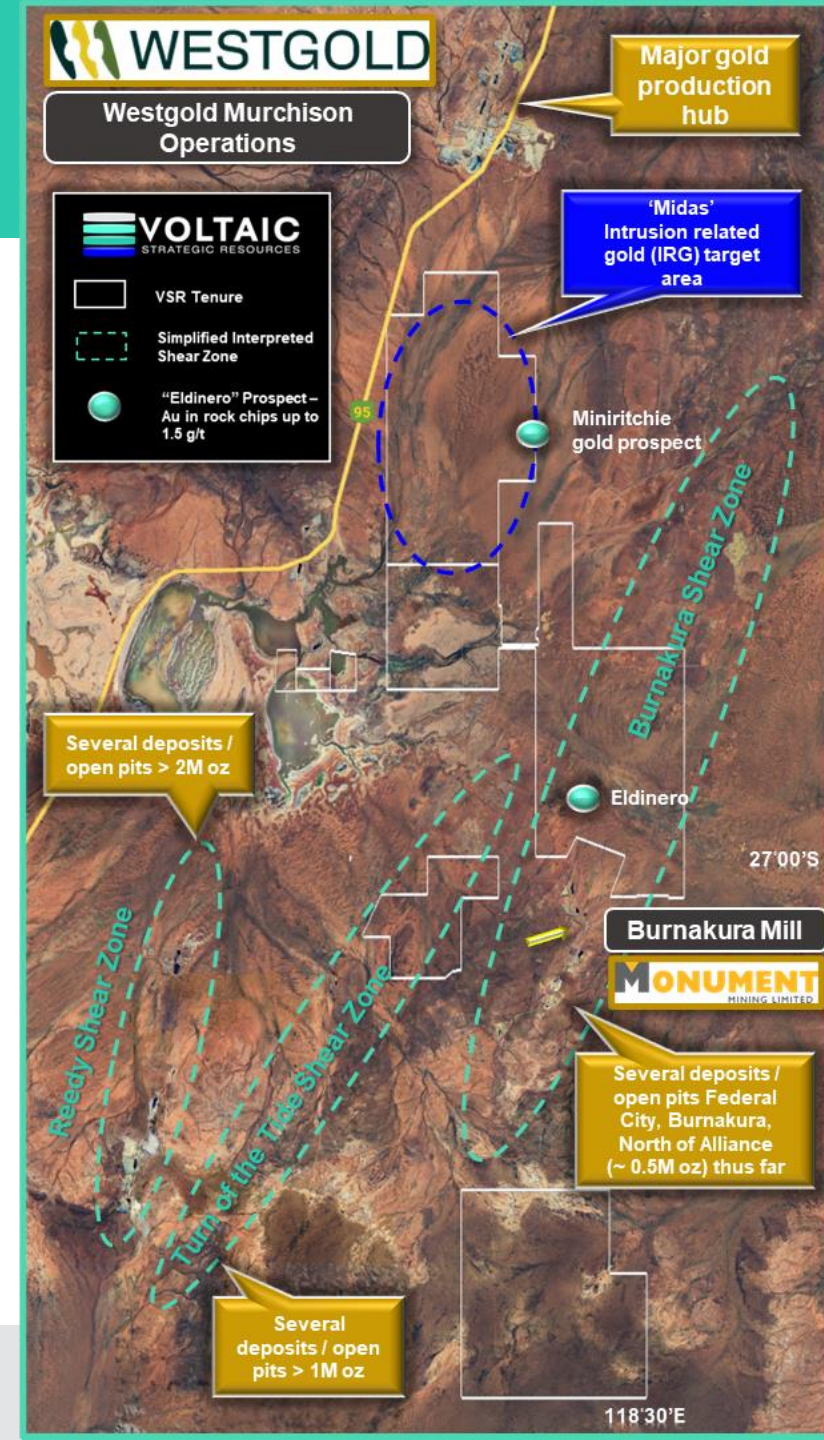
*See ASX:VSR announcement dated 31/05/2024



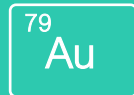
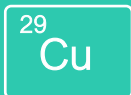
Meekatharra project



- **Strategic Geological Setting:** Significant portion of the Burnakura Shear Zone (BSZ) within project ⇒ highly prospective for gold.
- **Proven Gold Potential:** Adjacent to substantial gold resources totalling 0.5M oz, incl. remnant 381k oz at Federal City, Burnakura, and North of Alliance deposits.
- **High-Grade Mineralisation:** Extensive untapped potential in interconnected structures within the BSZ.
- **Untapped Exploration Targets:** 7 km segment of the BSZ within E51/1909 remains largely unexplored, highly prospective for gold mineralisation.
- **Initial Sampling Highlights:** Preliminary sampling at 'Eldinero prospect' shows primary gold mineralization, with several rock chip samples returning >1.2 g/t Au.
- **Intrusion Related Gold (IRG) Model:** Significant I-type magnetic ovoid formation identified, suggesting potential for an IRG system.
- **Untapped Potential:** Large non-magnetic zones in the Norie Pluton indicate possible sites for hydrothermal alteration and gold mineralisation.



Meekatharra project



Promising reconnaissance rockchips from Eldinero prospect

- Reconnaissance field work at Eldinero has discovered visually promising outcrops from a brecciated quartz-sulphide vein system up to 10m wide and 200m strike.
- The veins are prospective for copper, gold & silver (assays pending).
- Several historic & active quartz-vein hosted shear-related gold deposits along strike, including Westgold's Paddy's Flat & Great Fingal
- BRK0004 & BRK0006 rock chip samples shown*
- Mineralisation appears linked to Burnakura Shear Zone within a wide package of dolerites **over 10 km of strike**
- **Next steps:** extend and delineate mineralisation via further surface geochemical surveys



BRK0006

BRK0004

Paddy's Well Project

59/60
REE

92
U

3
Li

Multi-commodity potential across extensive 1,300km² tenement package

Uranium identified by Cameco, VSR & others

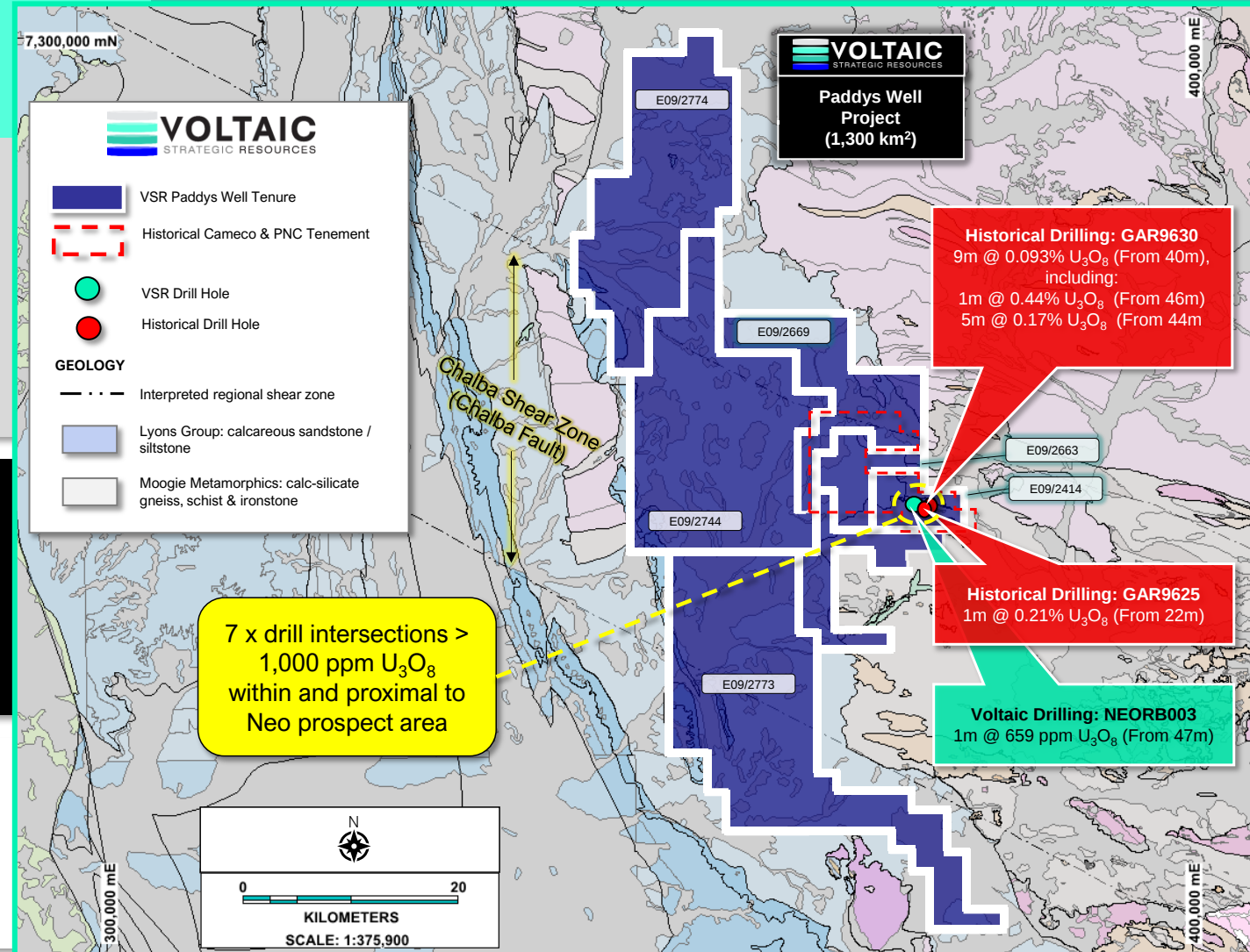
- Previous exploration undertaken by Cameco and others returned significant U₃O₈ mineralisation from drilling.
- Primary uranium mineralisation was demonstrated to be geochemically analogous to Jabiluka.

REEs already identified by VSR

- Both primary carbonatite and clay-hosted REE potential.
- Widespread REEs within clay identified from maiden drilling at 'Neo' & testing proved REEs are extractable via leaching.

Untapped Lithium potential

- Several newly identified granites and pegmatites
- Proximal to historical Tantalum mine / process plant (Arthur River)



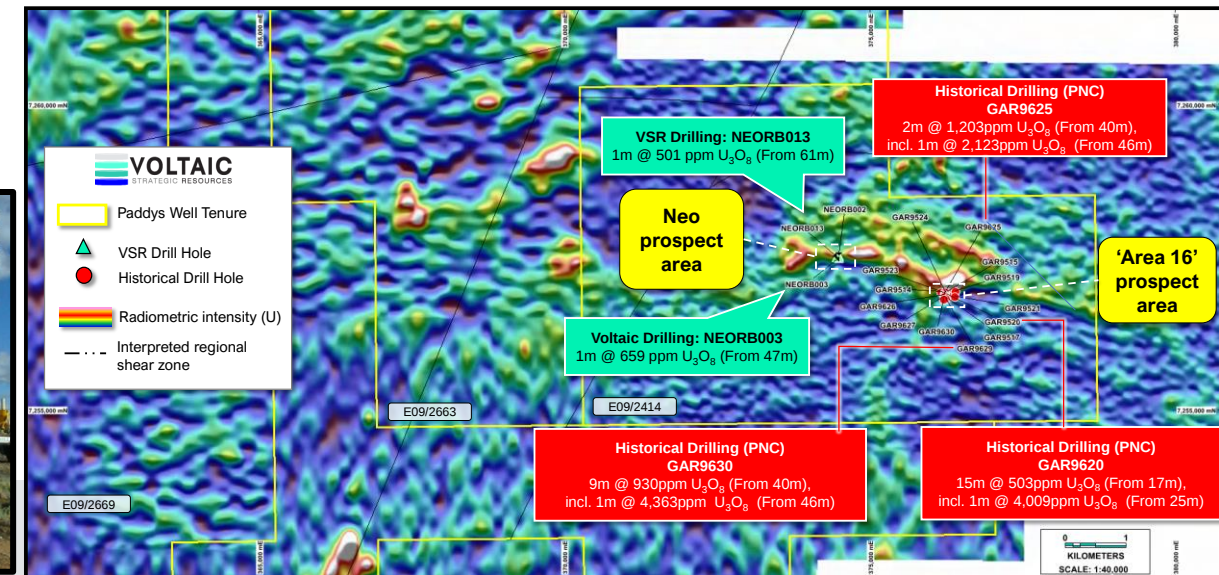
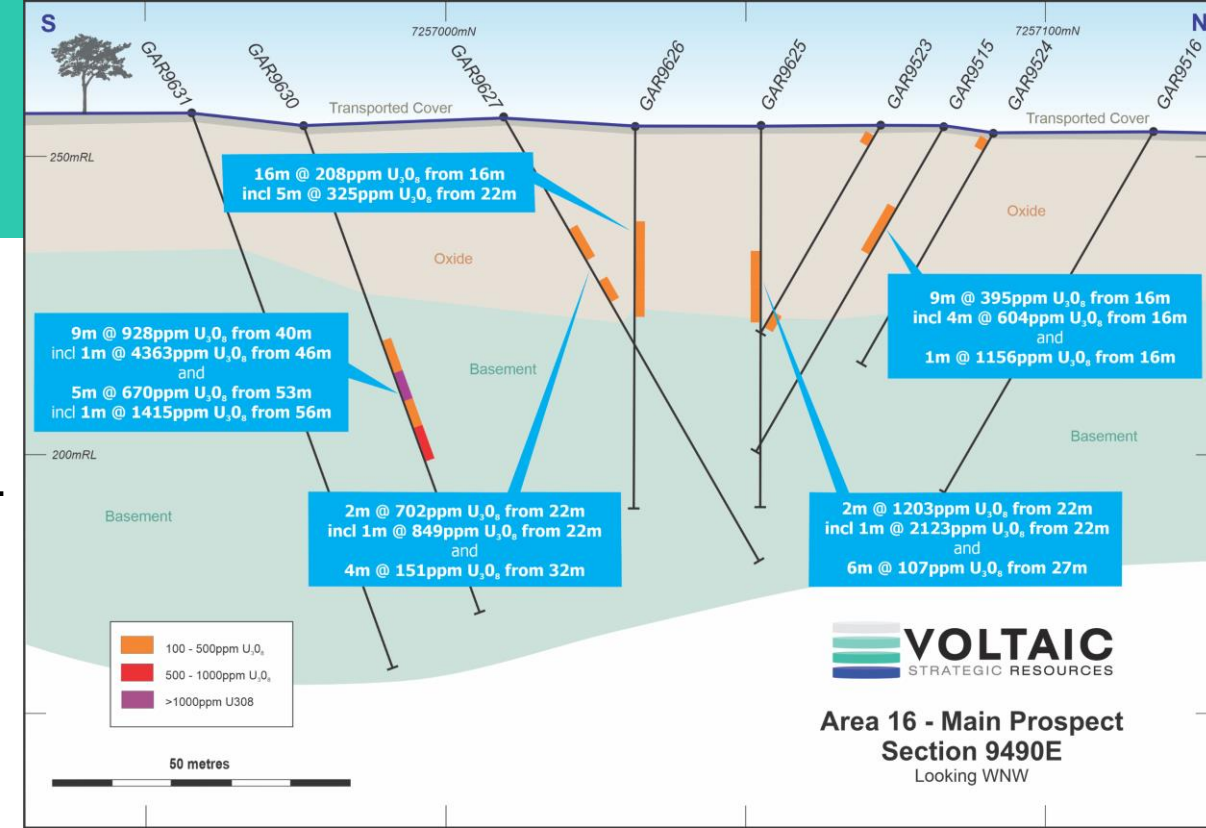
Paddy's Well Project

Historical uranium drilling at the 'Area 16' prospect

- Historical drilling at 'Area 16', and a recent campaign by VSR targeting shallow REE mineralisation at 'Neo' to the west, returned several mineralised uranium intercepts
- Each occurrence associated with distinctive radiometric anomalies.
- Several additional radiometric peaks are also apparent from this data and warrant follow-up.

Next Steps at Paddys Well:

- Follow-up on-ground systematic reconnaissance at identified radiometric anomalies focusing both on REE and uranium.
- Planning for follow-up shallow drilling at Neo is in progress to delineate U mineralisation along strike of the identified zones



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Appendix

Project & tenement list

Project Group	Project Name	Tenement Number	Tenement Name	Status	Primary Prospectivity	Blocks	Area (km²)	Equity
Gascoyne	PADDYS WELL	E 09/2663	West Well	Application	Uranium Lithium REE	15	47	100%
		E 09/2669	West Well	Application		66	205	100%
		E 09/2414	Paddy's Well	Live		13	40	100%
		E 09/2774	Gadolin α	Live		89	277	100%
		E 09/2744	Gadolin β	Application		110	342	100%
		E 09/2773	Gadolin γ	Live		125	388	100%
	TALGA	E 08/3303	Talga East	Application	Ni-Cu-Co-PGE Co-Mn	46	343	100%
		E 08/3420	Talga West	Live		59	185	100%
	TI TREE	E 09/2503	Ti Tree South West	Live	Lithium	19	59	JV with Delta Lithium
		E 09/2470	Ti Tree South East	Application		14	44	JV with Delta Lithium
		E 09/2522	Ti Tree North	Application		35	109	JV with Delta Lithium
	KOOLINE	E 08/3314	Kooline	Live	Cu-Au Base Metals Au	96	303	100%
Meekatharra	BUNDIE BORE	E 51/1909	Bundie Bore	Live	Au Base Metals	35	102	80%
		E 51/1946	Bundie Bore	Live		9	19	80%
		P 51/3145	Bundie Bore	Live		-	2	80%
		P 51/3146	Bundie Bore	Live		-	2	80%
		P 51/3147	Bundie Bore	Live		-	2	80%
	BLUEBIRD SOUTH	E 51/2022	Bluebird South	Live	Au Base Metals	23	70	100%
	CUE	E 51/2057	Cue	Live	Au Base Metals	23	70	100%
Nevada	NEVADA CRITICAL METALS	NA	N/A	Live	Ni-Cu-Co-PGE Base Metals	NA	4	100%