

ASX Release

24 April 2023

Maiden drill campaign to commence at Andrada prospect, Ti Tree Project to test lithium targets

Highlights

Program-of-work (POW) approved for maiden drill program at Andrada prospect, Ti Tree Project, Gascoyne Region, Western Australia.

- Over 30 drill targets identified from initial rockchips showing very favourable lithium, caesium, tantalum (LCT) geochemistry (*Table 1 - Appendix*)¹.
- Maiden drilling program is planned at four (4) areas of high priority geochemical anomalism, where multiple pegmatites have been mapped at surface & will comprise 1,250m of RC drilling.
- This program is the first lithium targeted sub-surface exploration within the Project.
- Campaign to commence imminently – logistics & access underway (target early May 2023).
- All targets located within “Volta Corridor” - a major belt of lithium-bearing pegmatites that contains Red Dirt Metals’ Yinnietharra Lithium Project (90,000m drill program underway).

Voltaic Strategic Resources Limited (ASX:VSR) has received POW approval to commence maiden drilling at its Ti Tree Project, in Western Australia’s Gascoyne region, an emerging critical minerals hotspot.

Following the collection of several hundred rockchips across multiple ASTER target areas², the Company has identified multiple LCT anomalies across both northern and southern project areas and a drill program is planned to test four (4) initial targets at the **Andrada prospect** (*Figure 1*).

The objective of the maiden drilling is to expand the known surface footprint of LCT mineralization at shallow depths, and to identify potential mineralization down-plunge and along-strike. The program will provide important geological details to guide future drilling activities towards higher-calibre target areas and should bolster understanding of the regional pegmatite systems.

Andrada is one of three (3) regional targets identified to date (*Figure 1*) and the pegmatites at all prospects display evidence of being highly fractionated and zoned with abundant tourmaline alteration, which is similar to those at Yinnietharra³. Ti Tree has never been systematically explored for lithium, providing Voltaic with an outstanding opportunity to make a “greenfields” discovery in a region that has become a Critical Minerals exploration hotspot.

¹ Refer ASX:VSR release dated 07 February 2023 ‘Ti Tree - Lithium Rockchip Results’

² Refer ASX:VSR release dated 30 November 2022 ‘Ti-Tree Lithium Project Update - Malinda Lookalike Targets’

³ Refer ASX:AMD release dated 18 November 2018 ‘Malinda Lithium-Tantalum Project Exploration Update’

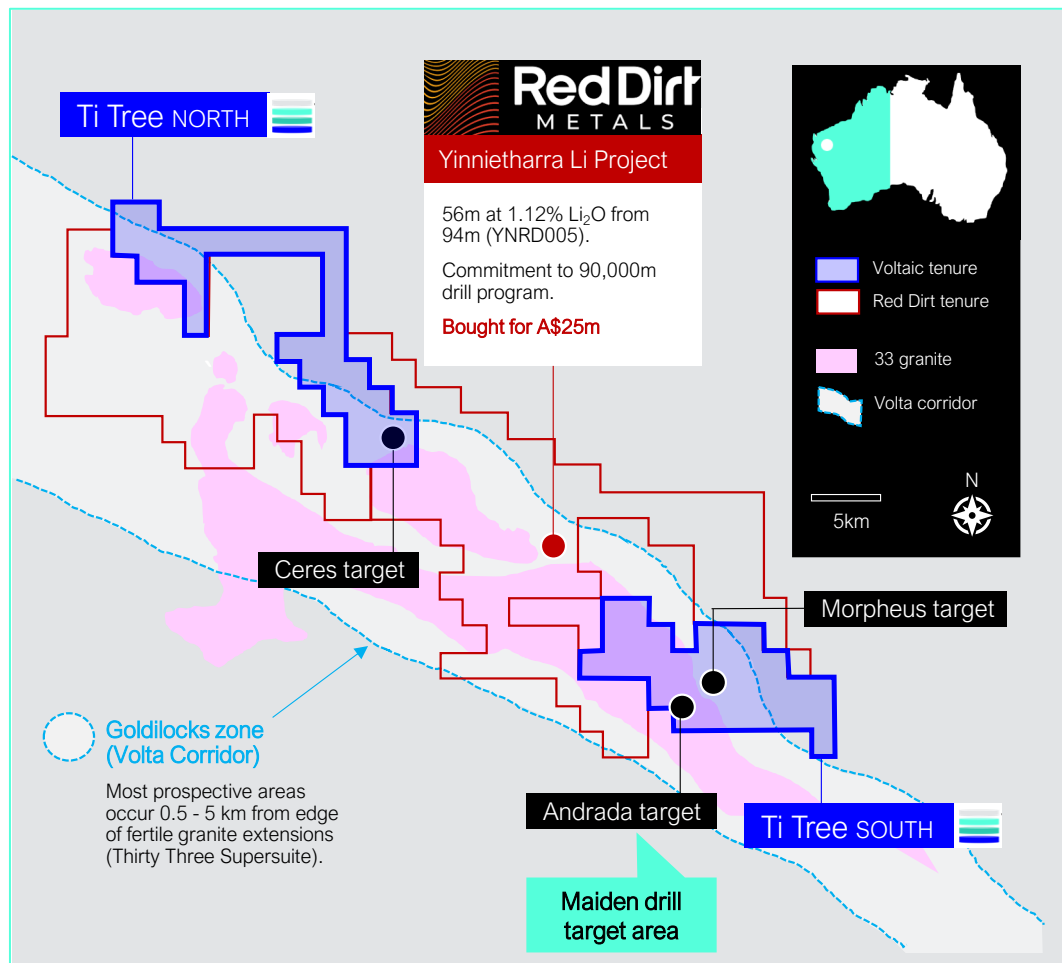


Figure 1. Ti Tree project tenement map. Neighbouring Red Dirt Metals Yinnietharra tenure also shown.

Voltaic chief executive Mr Michael Walshe said he is extremely proud of the exploration team's dedication and success in generating drill targets over such a short timeframe at three different regional targets, one of which (*Andrada*) will be tested soon.

"The team have identified extensive occurrences of pegmatite outcrop, collected several hundred rockchips, and demonstrated the fertility of these rockchips which has yielded over 30 drill targets; and all whilst exploring only a small portion of the entire tenure" Mr Walshe said.

"The pegmatites at all prospects display evidence of being highly fractionated and zoned with abundant tourmaline alteration – similar to those at Yinnietharra⁴, and with significant LCT and associated pathfinder element anomalism (*Figure 2 – Appendix*).

"We will maintain our activities over the coming months to continue to vector towards the most promising areas. Geophysical and remote sensing surveys will soon commence to generate additional targets and provide detailed structural data on the pegmatites. Additionally, we will be one of the first in the region to trial a surface gravity survey as a means for differentiating pegmatites from country rock. This method has shown to be highly effective for LCT exploration in other regions with similar geology⁵" he said.

⁴ Refer ASX:AMD release dated 18 November 2018 'Malinda Lithium-Tantalum Project Exploration Update'

⁵ Refer ASX:WR1 release dated 19 October 2022 'Geophysical Gravity Survey Reveals High Priority Drill Targets At Cancet'

Release authorised by the Board of Voltaic Strategic Resources Ltd.

For more information, please contact:

MICHAEL WALSH

Chief Executive Officer

Phone: +61 8 6245 9821

michael.walsh@voltaicresources.com

GARETH QUINN

Media and Investor Relations

Phone +61 417 711 108

gareth@republicpr.com.au

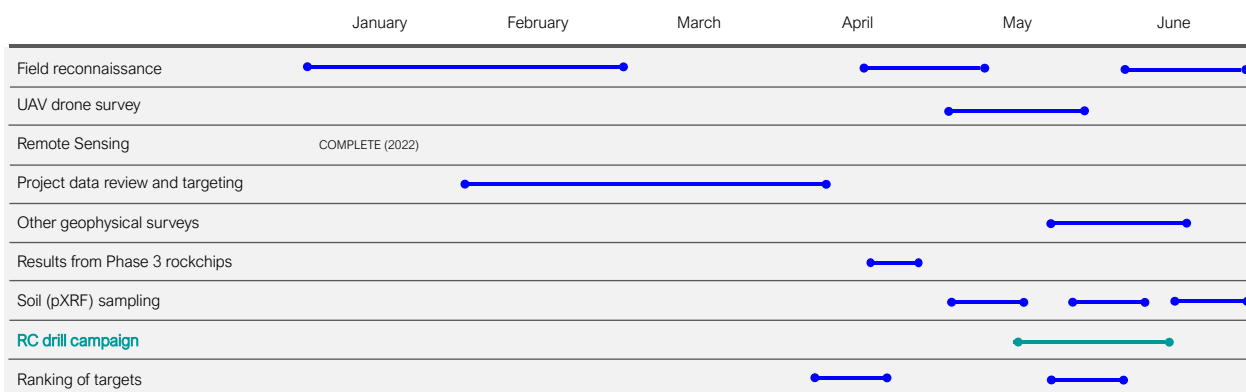
Upcoming News Flow

May 2023: Maiden drill campaign at Ti Tree South

May/June 2023: UAV drone, Gravity, magnetic & radiometric geophysical surveys

June/July 2023: Update on target generation; Drill results

Planned and completed activities at Ti Tree: Q1-Q2 2023



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







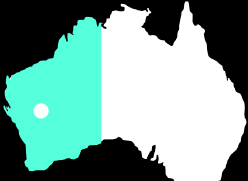






This announcement may contain forward-looking statements involving several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions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

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.

 <h3>Gascoyne Region Western Australia</h3> <ul style="list-style-type: none"> • Emerging critical minerals province (REE, Li, Ni-Cu-Co-PGE). • Active neighbours in the region. <div>    </div> <div>   </div>	 <h3>Meekatharra Region Western Australia</h3> <ul style="list-style-type: none"> • Established gold district with two vanadium development projects. • Active neighbours in the region. <div>    </div> <div>  </div>	 <h3>Stillwater Range Nevada, USA</h3> <ul style="list-style-type: none"> • Ni-Cu-Co project containing formerly producing Co mine. • Global Energy Metals adjacent. <div>  </div>
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Appendix 1 Supplementary Information

Prospect Map

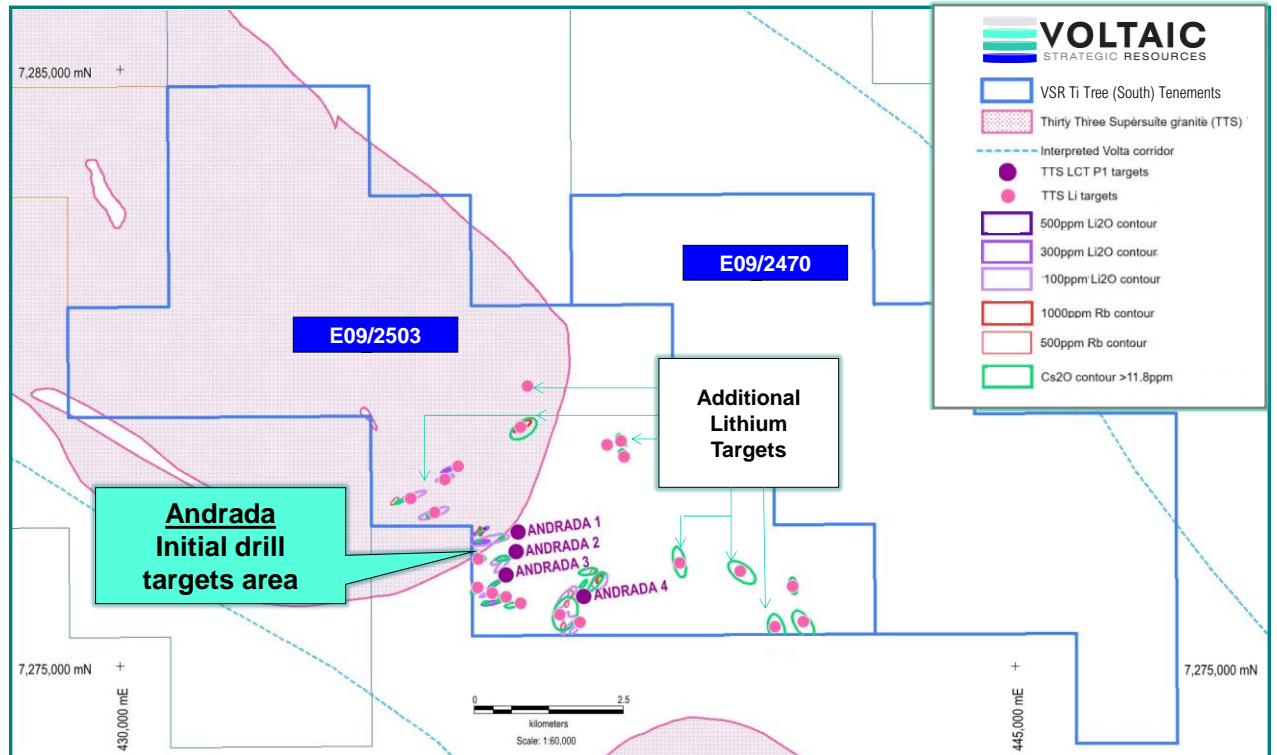


Figure 2. Maiden drill campaign target area at the Andrada Prospect, Ti Tree (South) Project

Photos



Figure 3. Example of fractionated pegmatites collected from the Ti Tree project

Rock chip assay results

Table 1. Phase I, II, III rockchip results - LCT and associated pathfinders as oxides*

Sample ID	Easting	Northing	Sample Type	Lithology	ASSAYS***					
					Li ₂ O (ppm)**	Ta ₂ O ₅ (ppm)	Cs ₂ O (ppm)	Nb ₂ O ₅ (ppm)	Rb ₂ O (ppm)	BeO (ppm)
TTSRK131	436359	7276089	Rock	Pegmatite	1,046.2	52.6	5.8	31.9	649.6	20.8
TR200067	414791	7298760	Rock	Ironstone	886.9	0.3	0.5	3.7	5.5	18.1
TR200130	436040	7277262	Rock	Pegmatite	863.2	320.2	127.0	506.4	2570.0	51.6
TR200115	436285	7276081	Rock	Pegmatite	475.7	10.3	6.1	83.8	358.7	10.2
TR200113	436129	7276060	Rock	Pegmatite	456.4	56.5	1.2	21.6	442.9	9.9
TR200129	435940	7277068	Rock	Pegmatite	426.2	7.8	4.1	50.5	255.9	9.4
TR200133	435416	7278251	Rock	Pegmatite	385.3	8.6	6.8	93.4	409.0	9.4
TR200163	438043	7276481	Rock	Pegmatite	381.0	85.2	127.0	213.1	1651.3	43.0
TR200117	436277	7276383	Rock	Pegmatite	312.1	19.6	13.3	130.6	504.1	19.5
TR200125	435126	7277501	Rock	Pegmatite	288.5	5.8	5.5	70.7	306.2	8.1
TR200162	438019	7276427	Rock	Pegmatite	284.2	68.3	205.1	304.7	1727.9	41.4
TR200188	436013	7277096	Rock	Pegmatite	284.2	12.3	4.0	46.6	405.7	7.7
TTNRK003	415975	7294672	Rock	Si-stockwork	207.7	6.4	0.5	8.3	230.7	7.3
TR200173	437627	7275621	Rock	Pegmatite	198.0	7.8	4.9	39.5	465.9	9.2
TTSRK051	439397	7276724	Rock	Granite	197.8	26.8	4.0	28.8	328.1	8.7
TR200006	415975	7294668	Rock	Mica gneiss/schist	196.8	27.0	0.6	8.4	273.4	13.3
TR200181	436363	7276784	Rock	Pegmatite	190.7	43.2	15.1	98.3	944.9	18.7
TR200158	436481	7276815	Rock	Pegmatite	185.6	38.7	11.8	69.8	762.2	18.9
TR200167	437579	7275781	Rock	Pegmatite	184.1	20.9	7.0	42.9	272.3	16.0
TR200179	436399	7277152	Rock	Pegmatite	181.7	12.3	3.9	34.0	357.6	8.1
TR200174	437592	7275596	Rock	Pegmatite	150.0	10.8	5.6	64.9	399.2	14.3
TTNRK002	415969	7294724	Rock	Pegmatite	142.5	3.9	1.3	14.7	360.9	5.3
TR200182	436344	7276793	Rock	Pegmatite	141.4	52.3	7.2	42.3	573.0	14.2
TR200189	436242	7277181	Rock	Tourmalinite	135.4	9.2	7.1	63.7	319.3	9.3
TR200159	437553	7276224	Rock	Pegmatite	133.3	10.3	7.8	61.9	623.4	9.7
TR200009	415812	7294224	Rock	Granite	126.1	1.8	0.4	4.0	114.8	24.3
TR200053	415589	7294923	Rock	Si-carbonate	125.1	51.9	1.8	23.3	551.2	9.5
TR200119	436100	7276183	Rock	Pegmatite	122.5	8.4	4.8	74.7	444.0	10.4
TR200138	434846	7277819	Rock	Pegmatite	119.3	11.3	7.1	81.7	354.3	19.8
TR200176	437432	7275579	Rock	Pegmatite	119.3	6.9	2.7	30.5	341.2	7.4
TR200139	434811	7277815	Rock	Pegmatite	118.4	6.5	2.2	24.5	334.6	7.7
TR200124	435211	7277542	Rock	Pegmatite	118.2	39.3	40.8	176.0	867.2	25.1
TR200131	435441	7278147	Rock	Pegmatite	116.0	4.5	6.1	33.0	220.9	14.7
TR200090	398091	7309587	Rock	Granite	114.7	0.2	0.1	1.7	1.4	11.1
TR200168	437428	7276066	Rock	Pegmatite	113.9	19.3	19.0	63.7	480.1	19.9
TR200172	437423	7275673	Rock	Pegmatite	112.4	17.8	10.0	76.0	794.0	16.2
TR200123	435292	7277582	Rock	Pegmatite	108.7	8.7	6.0	57.8	377.3	17.2
TTNRK001	416326	7295165	Rock	Granite	107.9	17.3	3.4	28.3	377.3	9.5
TR200136	434876	7277861	Rock	Pegmatite	104.4	4.8	9.7	37.0	183.7	26.3
TR200164	437998	7276374	Rock	Pegmatite	103.8	12.3	13.1	46.3	267.9	13.6
TR200013	414800	7294582	Rock	Pegmatite	100.7	15.6	2.5	30.9	309.5	6.6
TR200166	437469	7275879	Rock	Pegmatite	98.4	15.5	14.5	55.1	522.7	14.4
TR200070	411035	7299515	Rock	Quartz-goethite	98.4	3.9	2.1	24.6	25.4	22.9
TR200186	436015	7276816	Rock	Granite	95.1	21.0	28.2	65.2	154.2	8.4
TTSRK004	438192	7278662	Rock	Pegmatite	94.5	14.9	1.4	21.6	239.5	4.0
TR200143	434532	7277725	Rock	Pegmatite	94.3	3.9	5.5	42.1	261.4	9.9
TR200052	415596	7294916	Rock	Ironstone	92.8	19.4	3.4	32.2	248.2	10.7
TR200120	436010	7276199	Rock	Pegmatite	91.9	3.1	2.7	26.2	172.8	6.4
TR200010	415763	7294376	Rock	Granite	91.3	8.0	5.5	39.5	355.4	10.4
TTSRK075	439526	7276652	Rock	Granite	89.6	4.5	4.0	29.5	193.6	3.3
TR200177	437371	7275550	Rock	Pegmatite	89.1	7.2	4.3	33.6	339.0	9.6
TTSRK084	439624	7276612	Rock	Pegmatite	84.8	6.9	2.6	24.2	276.7	6.0
TR200137	434848	7277872	Rock	Quartz-goethite	83.3	11.5	9.4	85.5	452.8	24.9
TR200165	437895	7276318	Rock	Pegmatite	78.6	16.1	6.7	36.3	487.7	17.0
TR200002	416573	7295278	Rock	Granite	78.6	17.9	4.1	25.7	451.7	5.5
TR200064	414686	7298726	Rock	Ironstone	78.6	0.1	0.1	0.4	0.8	1.1
TR200190	436212	7277210	Rock	Muscovite schist	77.3	4.6	4.9	45.2	342.3	6.2

* NOTE 1: Phase I & II results previously reported in ASX:VSR release dated 07 February 2023 'Ti Tree - Lithium Rockchip Results'.

* NOTE 2: Cutoff used: Li₂O < 75 ppm.

** NOTE 3: Crustal abundance in granite ("background") of LCT elements given as 43 ppm Li₂O, 4 ppm Cs₂O & 3 ppm Ta₂O₅. Reference: Breaks et. al 2005, p. 4. Cells highlighted are highly anomalous (> 3 x background)

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rock chip samples were taken as individual rocks representing an outcrop to give an indication of possible grades and widths that can be expected from drilling. Individual rock samples can be biased towards higher grade mineralisation. Rock chip samples were typically between 1 and 2 kg. The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron A duplicate sample of between 0.1 and 0.2 kg was retained by the Company for all samples reported.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> No new drilling results are included in this report.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No new drilling results are included in this report.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No new drilling results are included in this report.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron.

Criteria	JORC Code explanation	Commentary																					
	<p><i>sample preparation technique.</i></p> <ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 																						
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rock chip 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. 																					
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Industry standard dummy samples of known composition were used for QA/QC verification checks. Analyses were originally reported in elemental form but have been converted to relevant oxide concentrations as per industry standards: <p><u>Conversion factors used to convert from element to oxide:</u></p> <table border="1"> <thead> <tr> <th>Element</th><th>Oxide Conversion Factor</th><th>Equivalent Oxide</th></tr> </thead> <tbody> <tr> <td>Lithium (Li)</td><td>2.153</td><td>Li₂O</td></tr> <tr> <td>Tantalum (Ta)</td><td>1.224</td><td>Ta₂O₅</td></tr> <tr> <td>Niobium (Nb)</td><td>1.430</td><td>Nb₂O₅</td></tr> <tr> <td>Caesium (Cs)</td><td>1.060</td><td>Cs₂O</td></tr> <tr> <td>Rubidium (Rb)</td><td>1.094</td><td>Rb₂O</td></tr> <tr> <td>Beryllium (Be)</td><td>2.7758</td><td>BeO</td></tr> </tbody> </table>	Element	Oxide Conversion Factor	Equivalent Oxide	Lithium (Li)	2.153	Li ₂ O	Tantalum (Ta)	1.224	Ta ₂ O ₅	Niobium (Nb)	1.430	Nb ₂ O ₅	Caesium (Cs)	1.060	Cs ₂ O	Rubidium (Rb)	1.094	Rb ₂ O	Beryllium (Be)	2.7758	BeO
Element	Oxide Conversion Factor	Equivalent Oxide																					
Lithium (Li)	2.153	Li ₂ O																					
Tantalum (Ta)	1.224	Ta ₂ O ₅																					
Niobium (Nb)	1.430	Nb ₂ O ₅																					
Caesium (Cs)	1.060	Cs ₂ O																					
Rubidium (Rb)	1.094	Rb ₂ O																					
Beryllium (Be)	2.7758	BeO																					

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rock chip sample locations were surveyed using a handheld GPS using the UTM coordinate system, with an accuracy of +/- 5m Map Coordinates: All coordinates in MGA Zone 50 GDA
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No new drilling results are included in this report.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rock chip samples were selected to target specific geology, alteration and mineralisation. The samples were collected to assist the Company in developing its understanding of the geology and exploration potential of its tenure. No new drilling results are included in this report.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were given individual samples numbers for tracking. The sample chain of custody was overseen by the Company's Exploration Manager. Samples were transported to Perth in a sealed bags bag and subsequently to the laboratory
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The sampling techniques and analytical data are monitored by the Company's geologists. External audits of the data have not been completed.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 the tenements are in good standing with no known impediments.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Numerous exploration campaigns have been completed in the general area since the early 1970's focusing predominantly on uranium and diamonds. <ul style="list-style-type: none"> 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

Criteria	JORC Code explanation	Commentary
		<p>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).</p> <ul style="list-style-type: none"> – 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 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 leucocratic 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).

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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, geophysical, hyperspectral, and drilling.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> N/A.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling results are included in this report A cut-off grade of $\text{Li}_2\text{O} < 75\text{ppm}$ has been applied to rock chip assays.

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> The orientation of the mineralisation is interpreted and yet to be structurally validated.
<i>Diagrams</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Maps showing relevant data have been included in the report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All rock chip samples have been reported above a cut-off grade of $\text{Li}_2\text{O} < 75$ ppm.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All of the relevant exploration data has been included in this report.
<i>Further work</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> On-going field reconnaissance exploration in the project area continues and is a high priority for the Company. Exploration is likely to include further lithological and structural mapping; rockchip sampling; acquisition of high-resolution geophysical data and arial drone imagery to assist geological interpretation, target identification; soil sampling campaigns and eventual drilling of ranked drill targets.

REFERENCES:

Breaks, F, Selway, J & Tindle, A 2005, 'A Review of Rare-Element (Li-Cs-Ta) Pegmatite Exploration Techniques for the Superior Province, Canada, and Large Worldwide Tantalum Deposits', *Canadian Institute of Mining, Metallurgy and Petroleum*, vol. 14, no. 1-4, pp. 1-30.