

ASX Release

11 March 2024

Transformational \$12 million Farm-in and Joint Venture Agreement with Delta Lithium Ltd

Strategic JV and Farm-In executed on Voltaic's Ti Tree Project to expand the potential and scale of Delta's Yinnetharra Lithium Project (26 Mt @ 1% Li₂O)¹, Western Australia.

- Delta Lithium Ltd (“DLI” or “Delta”) can earn an 80% interest in Voltaic's 212 km² Ti Tree Lithium Project through a **\$12 million two-stage earn-in** arrangement over 4 years.
- Addition of Ti Tree's promising prospects to the Yinnetharra Lithium Project further enhances the potential for a **long-life lithium operation in the area**.
- Transformative deal exposes Voltaic to significant near-term catalysts associated with project development activities and a **de-risked pathway to production and cashflow**.
- Terms ensure Voltaic is well positioned to share in the benefits of any discovery.
- Further boost to Voltaic's proforma **cash reserves** to **\$7.25M²** allowing exploration to accelerate at the **Paddys Well & Meekatharra projects & investigate value accretive acquisition opportunities**.

Outline Deal Terms

- **\$1.25 million** cash consideration upon commencement of the Agreement.
- Delta has the right to earn a **51% interest by spending \$3.0 million** of exploration expenditure within 24-months, with minimum spend of **\$1.0 million** (“**Stage 1**”).
- Delta may earn an additional 29% interest by **further expenditure of \$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 **\$0.5 million payment** in cash/script from Delta upon commencement of Stage 2.
- Voltaic to receive a further **\$1.0 million payment** in cash/script from Delta upon completion of Stage 2.
- On completion of Stage 2, Voltaic can elect to either maintain its 20% by co-contributing; or divest its 20% interest to Delta at fair market value as determined by an independent expert.
- Watch a video summary of the announcement [here](#).

Voltaic Strategic Resources Ltd (“Voltaic” or the “Company”) advises that it has executed a transformational transaction with **Delta Lithium Limited (ASX:DLI)**, (“Delta”) in the next phase of exploration of its Ti Tree Lithium Project, through a significant and strategic \$12 million Farm-in and Joint Venture Agreement (“**the Agreement**”). The executed Agreement is binding and follows a period of due diligence already undertaken by Delta.

¹ ASX:DLI release dated 27/12/2023 ‘Yinnetharra Lithium Project Maiden Mineral Resource Estimate’.

² ASX:VSR release dated 18/01/2024 ‘Quarterly Activities/Appendix 5B Cash Flow Report’.

Voltaic Chief Executive Officer Michael Walshe said:

“Entering a mutually advantageous strategic partnership with Delta Lithium is an excellent outcome for both companies and will see Voltaic receive an immediate payment of \$1.25 million that further bolsters our already robust proforma cash reserves to >\$7.0 million.

“This enables Voltaic to undertake considered and cost-effective exploration at the Paddys Well and Meekatharra projects and provides a platform to pursue transformative growth opportunities.

“Delta has rapidly advanced Yinnetharra, completing >115,000m of drilling and delivery of a significant maiden resource within just over a year since acquiring it. This effort is ongoing, with extensive exploration and resource definition drilling programs in progress and very ambitious near-term plans to grow the Project into a globally significant lithium resource.

“This transformative deal positions Voltaic for substantial near-term project development catalysts, and leveraging Delta's robust balance sheet, offers a significantly de-risked route to production and cashflow.

Delta Lithium Managing Director James Croser said:

“Delta is very pleased to enter a strategic collaboration with Voltaic and we are now granted access to the entire prospective Leake Springs metamorphic stratigraphy on VSR’s ground, which significantly boosts the potential for a long-life lithium operation in the region. Voltaic shareholders are poised to directly benefit from the significant growth prospects of this promising project, bolstered by a markedly lower risk profile and access to our extensive on-site presence at Yinnetharra.”

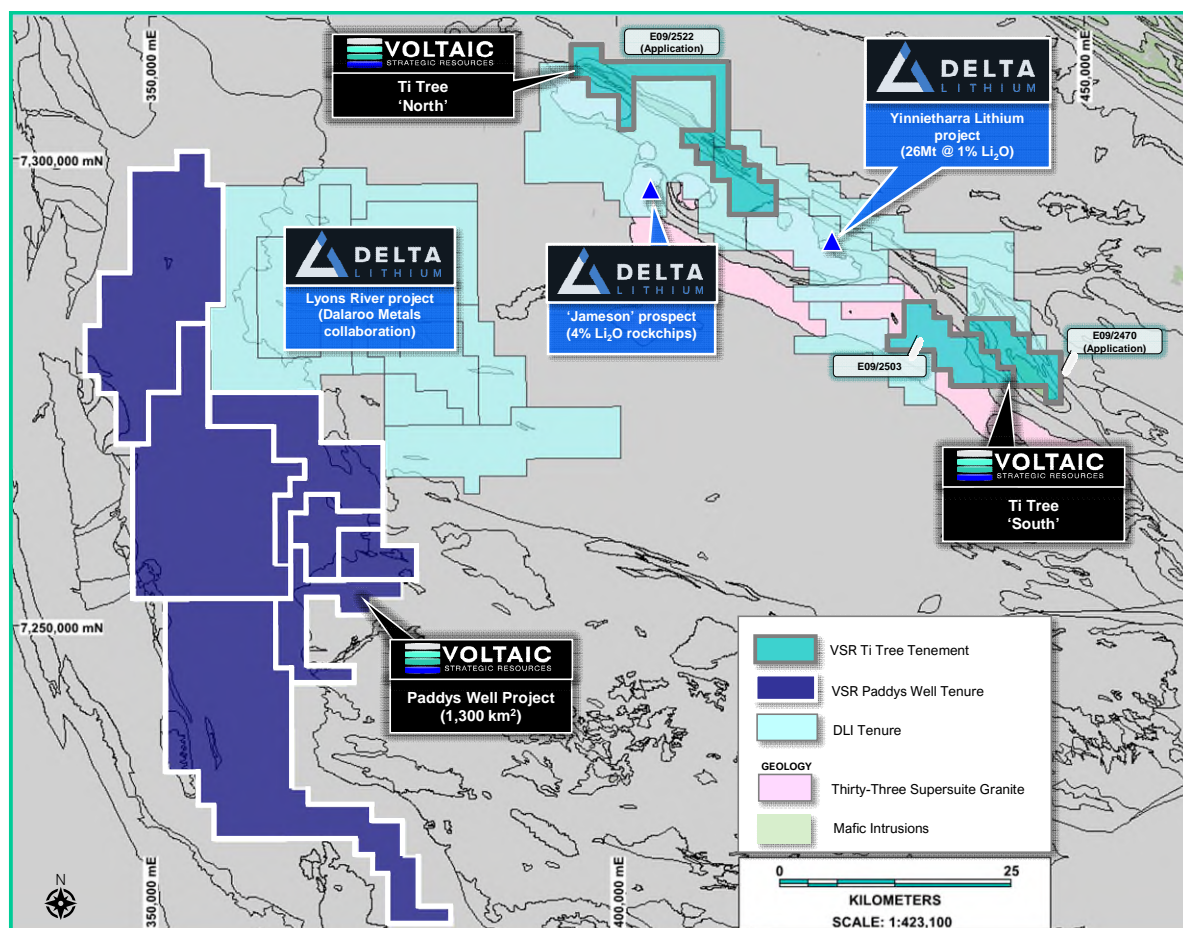


Figure 1. Regional project map of the Ti Tree & Yinnetharra projects including Voltaic's nearby Paddys Well project.

Ti Tree Project Background

Ti Tree overlays an interpreted prospective corridor of lithium, caesium, tantalum (LCT)-bearing pegmatites (the 'Volta Corridor'), which contains the Yinnetharra Lithium Project (*maiden MRE: 26Mt @ 1% Li₂O*), and is underlain by the Thirty-Three Supersuite – a belt of granitic plutons (intrusions) that have been shown to be fertile for LCT mineralisation. Fertile LCT pegmatites in the region have been observed to lie within ~0–5 km of source granite intrusions and appear controlled by both faults within the host metasediments and fractionation. The Volta corridor is interpreted to extend at least 80 km in a NW-SE orientation.

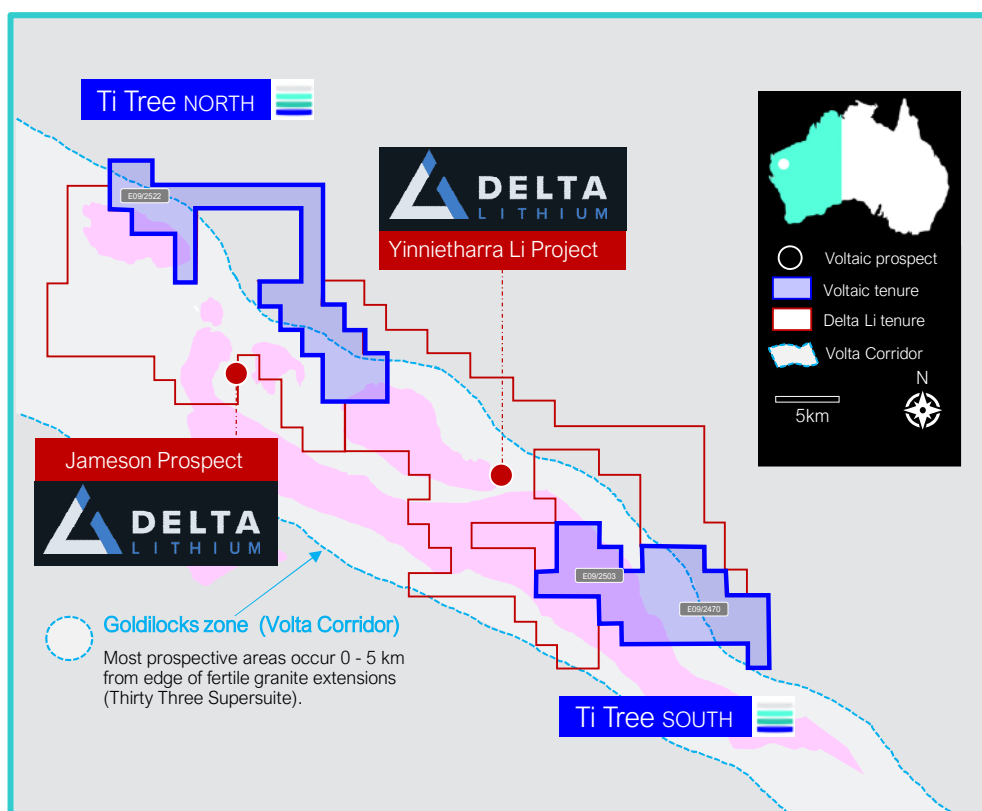


Figure 2. The 'Volta Corridor': Ti Tree & Yinnetharra projects, Gascoyne, Western Australia

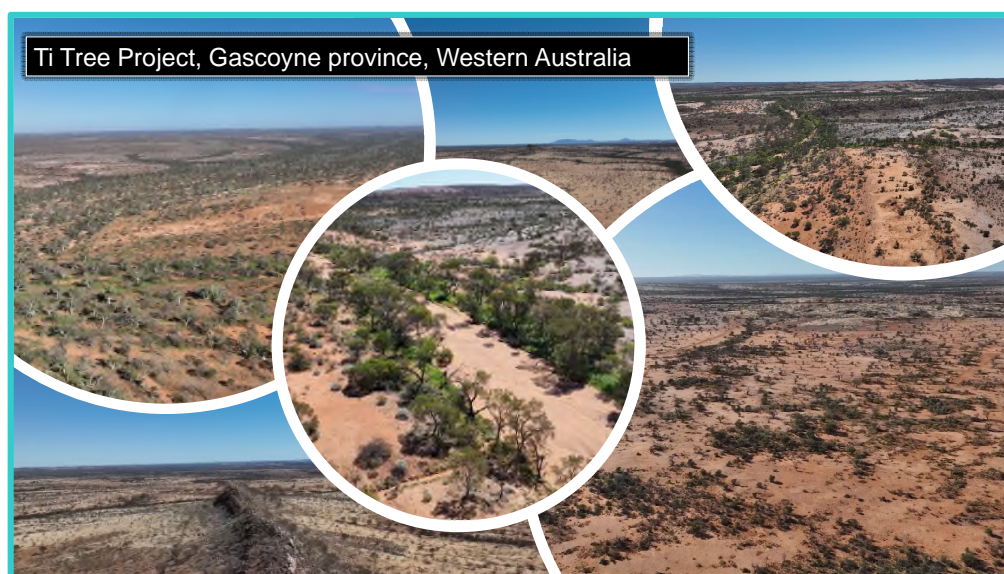


Figure 3. Regional photos of the Ti Tree project, Gascoyne, Western Australia

PATH AHEAD FOR VOLTAIC

The Company is actively advancing surface reconnaissance efforts at both the Paddys Well and Meekatharra projects, with a strategic focus on intensifying operations in the upcoming weeks. An update will be provided to the market on both projects in due course.

Paddys Well Project

The Paddys Well Project comprises an expansive 1,300 km² of prospective ground in the Gascoyne Province of Western Australia.

- Paddys Well project area was subject to sporadic **uranium-focused** exploration from the 1970s by companies including Cameco & PNC, and several significant drill intersections of uranium mineralisation were encountered³. The Company is currently undertaking a review of the significant uranium potential at the project and will provide an update to the market in due course.
- In 2023, the Company identified a large **rare-earth-element (REE)** enriched clay system at the Neo prospect, Paddys Well, and also delineated several primary REE carbonatite targets from geophysical data interpretation. Historical uranium-focused drilling in the vicinity of the Neo area focused on thorium / uranium anomalism, which also correlates to REE occurrences in the region.
- Voltaic undertook metallurgical testing on the Neo clay samples and demonstrated that the REEs could be effectively leached using a simple hydrochloric acid reagent regime. Due to the likely potential scale of the REE system at Neo, this warrants follow-up.
- Sixteen (16) priority carbonatite targets and additional uranium targets were identified from an aeromagnetic and radiometric survey that warrant immediate follow-up exploration.
- Moreover, considerable felsic/gneissic units with abundant cross-cutting pegmatites have been identified from field mapping and will be explored for **lithium and niobium** potential. The Paddys Well area is proximal to a historical tantalum mine and process plant (Arthur River) which was operational during the early 2000s.

Meekatharra Project

The Meekatharra Project comprises 267 km² of prospective ground within the renowned gold-rich province of Meekatharra in Western Australia, known for its prolific gold production and more recently, vanadium development projects.

- The project tenements are situated along strike of and in the vicinity of multiple operating and historical gold mines and mills.
- Favourable NNE structural trends particularly the Burnakura Shear Zone (BSZ), and associated fault splays, are known to host gold mineralisation to the immediate south.
- A regional soil sampling campaign is planned along the entire strike of the BSZ (~10km) to delineate drill targets from associated EW & NE cross-structures and lithological contacts.
- The assay results from a recently completed regional soil sampling program targeting folded BIFs and mafic contacts beneath shallow cover are expected end of March 2024.

³ Cameco Australia Pty Ltd, 2000, Exploration Licences E09/567, 916, Gascoyne Project, Western Australia, 1999-2000 Annual Report, Final Report, WAMEX A61566

ABOUT VOLTAIC STRATEGIC RESOURCES LIMITED



Voltaic Strategic Resources Limited (“Voltaic”) 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.

www.voltaicresources.com

ABOUT DELTA LITHIUM LIMITED



Delta Lithium Ltd (“Delta”) is an ASX-listed minerals exploration and development company focused on the exploration and development of the Mt Ida Lithium & Yinnetharra Lithium Projects in Western Australia.

Currently, Delta has a total of 40.4Mt @ 1.1% Li₂O in JORC-compliant resources across the Yinnetharra & Mt Ida projects, with approximately 65% of this attributable to Yinnetharra, and is rapidly advancing its projects towards production⁴.

<https://deltalithium.com.au/>

Release authorised by the Board of Voltaic Strategic Resources Ltd.

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⁴ ASX:DLI release dated 23/01/2024 ‘Quarterly Activities Report.’

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.

APPENDIX - SUPPLEMENTARY INFORMATION

A1: Key Terms of Farm-in and Joint Venture Agreement

Table 1. Key Terms

TERM	DESCRIPTION
Parties	<ul style="list-style-type: none"> Voltaic Strategic Resources Ltd ("Voltaic" or "VSR" or "the Company") Delta Lithium Ltd ("Delta" or "DLI")
Joint Venture property (JVP)	<ul style="list-style-type: none"> VSR's Ti Tree Lithium project comprising tenements listed in <i>Table 1</i>, all located in Western Australia The Ti Tree Project is 100% owned by VSR.
Consideration	<ul style="list-style-type: none"> \$1,250,000 cash payable upfront upon commencement of the Agreement ("Initial Cash Payment") \$500,000 payment to VSR in cash/script (at DLI's election) upon commencement of "Stage 2" \$1,000,000 payment to VSR in cash/script (at DLI's election) upon completion of "Stage 2" (attainment of 80% interest) On completion of Stage 2, Voltaic can elect to either maintain its 20% by co-contributing; dilute its 20% interest; or divest its 20% interest to DLI for a fair market value (as agreed between the parties or otherwise determined by an independent expert).
Stage 1 Earn-in ("Stage-1")	<ul style="list-style-type: none"> Subject to satisfying the Initial Consideration payment, DLI has a sole and exclusive right to earn an initial 51% joint venture interest in the JVP: <ul style="list-style-type: none"> By sole funding exploration expenditure of A\$3,000,000 ("Stage 1 Expenditure Requirement") within two (2) years ("Stage 1 Earn-in Phase") after the Agreement's execution date; or, Delivery of a Mineral Resource Estimate (MRE) of greater than 10 Mt @ 0.8% Li₂O within three (3) years after the Agreement's execution date. DLI must spend a minimum of \$1,000,000 on the JVP before being able to withdraw from the Agreement during Stage-1. If DLI elects to withdraw during Stage-1 or does not achieve the minimum expenditure, it must dispose of its participating interest in the JVP.
Stage 2 Earn-in ("Stage-2")	<ul style="list-style-type: none"> Subject to completion of Stage-1, DLI may earn an additional 29% joint venture interest in the JVP by sole funding A\$6,250,000 of additional expenditure on the JVP within four (4) years after the Agreement's execution date. On completion of Stage 2, VSR can elect to either maintain its 20% interest in the Project by co-contributing; dilute its 20% interest to 5%; or divest its 20% interest to DLI for a fair market value (as agreed between the parties or otherwise determined by an independent expert).

TERM	DESCRIPTION
Management	<ul style="list-style-type: none"> DLI will act as operator and manager during the earn-in period with consultation from VSR. A management committee comprised of representatives of the Joint Venture participants shall be formed upon the commencement of the Joint Venture. <p>This committee will comprise of DLI and VSR representatives to discuss technical, operational, and financial matters in connection with exploration activities on the tenements during the joint venture period.</p>

A2: Ti Tree Project Tenement List

Table 2. Ti Tree Tenement Details

Tenement Number	Status	Blocks	Area (km ²)	Voltaic Equity
E 09/2503	Live	19	59.2	100%
E 09/2470	Application	14	43.6	100%
E 09/2522	Application	35	109.2	100%
E 09/2935	Application	10	31.14	100%
E 09/2887	Application	10	31.17	100% (subject to ballot)
E 09/2892	Application	1	3.12	100% (subject to ballot)
E 09/2898	Application	2	6.23	100% (subject to ballot)
E 09/2907	Application	4	12.45	100% (subject to ballot)