PADDYS WELL RARE EARTHS PROJECT UPDATE
DRILLING UNDERWAY

HIGHLIGHTS

- **Rare earth elements (REEs) exploration drilling underway at Paddys Well project**
- **2,500 m planned (1,250 for phase 1; 1,250 for phase 2) targeting Neo shallow REE mineralisation, plus newly discovered Link & Switch targets; assays expected March 2023**
- Primary purpose is to:
  - 'twin' the oxide /clay component of historical drillholes with anomalous REEs and improve the resolution of composite sampling
  - test and expand the extent of the REE anomalism within the target area utilising wide-spaced gridlines
  - 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)**

Voltaic Strategic Resources Limited (**'Voltaic'** or '**the Company'**) (**ASX:VSR**) is pleased to provide an update on its Paddys Well REE Project, located in the Gascoyne region of Western Australia. An auger-vacuum drilling campaign (phase 1) has commenced at the Paddys Well project (tenement E09/2414) (see ***Figure 1***) and comprises **~2,500 m** across several priority target areas within the highly prospective "CSZ 1" REE corridor. The majority of the holes are planned within and proximal to an area where several historical drillholes and recent surface geochemical sampling have identified **anomalous TREO results** (*see ASX:VSR releases: 13/10/2022, 18/01/2023 "Paddys Well - phase 1 rockchip results*).

The primary aim of the campaign is to confirm ("twin") the historical holes, delineate the extent of the clay-hosted anomalous REE area, and screen other key priority target areas of interest. Additionally, Voltaic's exploration team will also undertake the next round of field reconnaissance target generation simultaneously with the drilling program. If favourable results are received from the phase-1 campaign, the program will be extended into February 2023 (phase-2) utilising an aircore/RC rig for areas where the AV has depth limitations. It should be noted that the primary target of this drill campaign is the upper shallow oxide (clay) horizon and enables low cost, expeditious vectoring towards potential deeper primary basement mineralisation.

Assays have been received for the phase 1 rockchips from Paddys Well and are highly encouraging as several samples had TREO assays >1,000ppm and have expanded our **Neo target area** of potential subsurface occurrence to **2.4 km by 1.5 km, part of which will be shallow drill-tested during this campaign** (see *ASX:VSR release 18/01/2023 "Paddys Well - phase 1 rockchip results*).

Figure 1: Drilling underway at Paddys Well project

Paddys Well Project (EL 09/2414) Drill Campaign

Drilling is now underway at Paddys Well utilising an auger vacuum (AV) drill rig, which is a highly effective and efficient tool for expeditious geochemical vectoring as it:

- allows large areas of clay-hosted cover to be drill-tested in short timeframes;
- it is highly mobile (tractor mounted) and suited to areas with challenging logistical access;
- it is less costly per meter drilled compared to other drill methods, such as reverse circulation (RC);
- It produces an extremely clean sample with minimal cross-contamination from adjacent areas (see ***Figure 2***);
- it has a very low environmental impact.

The AV rig is limited to areas with low moisture content and to depths less than approximately 45 m enabling expeditious confirmation of clay-hosted REE anomalism and vectoring towards source mineralisation. Follow up 'phase-2' drilling will be undertaken using an aircore/RC drill rig for areas where the AV has depth limitations.

The image below (***Figure* 2**) shows that clays have already been encountered at Paddys Well in the area of interest which is encouraging.

Figure 2: Auger vacuum drill rig at Paddys Well

The objectives of the **phase-1 drill campaign** are to:

- 'twin' (the oxide /clay component) of historical drillholes with anomalous REEs, such as Cameco's drillhole GAD0004 and improve the resolution of composite sampling;
- test and expand the extent of the REE anomalism within the target area utilising wide-spaced gridlines; and
- screen other key priority target areas of interest (see ***Figure 3*** & ***Figure 4*** below).

Should the Company receive favourable results from the phase-1 campaign, the program will be extended into February 2023 (**phase-2**). Follow up 'phase-2' drilling will be undertaken using an aircore/RC drill rig for areas where the AV had depth limitations.

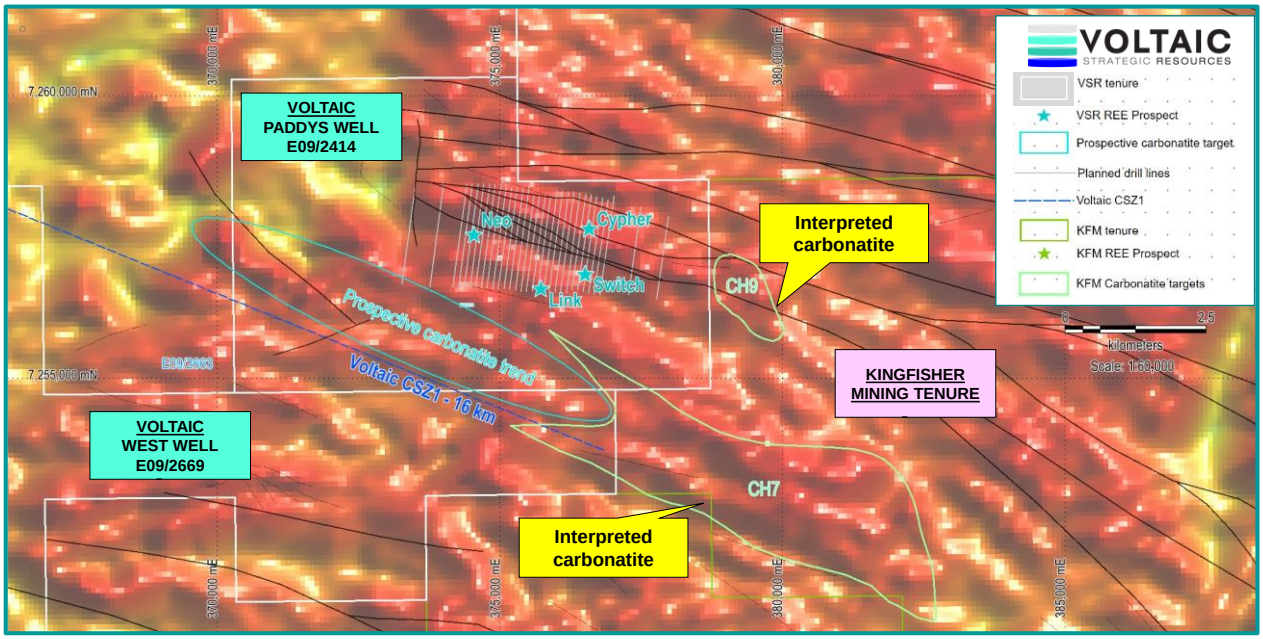

Figure 3: Planned drill lines within Paddys Well tenement E09/2414 with thorium radiometric intensity (Th 80m V1 merged)

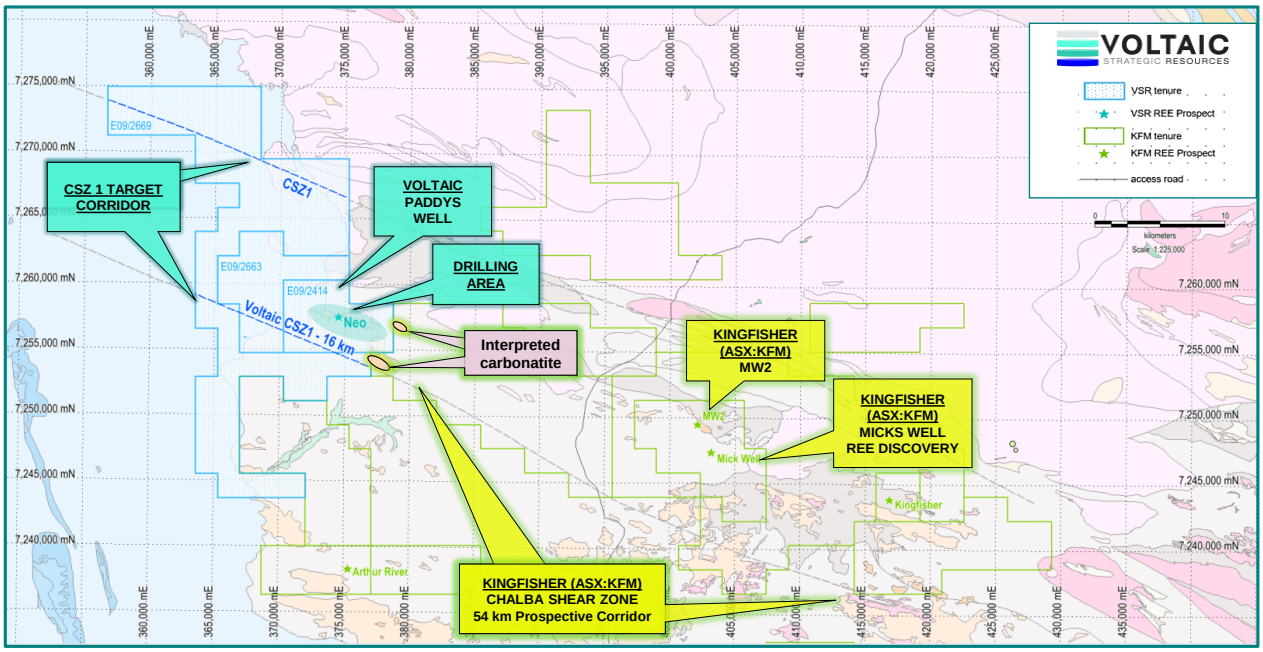

Figure 4: Regional map showing zone of historical drillholes within E09/2414 & interpreted corridor

Historical Uranium-Focused Drilling

Several trays of the historical core from Paddys Well (E09/2414) with anomalous TREO results was fortuitously found during a recent field reconnaissance program and has allowed the Company to validate the presence of REE mineralisation within both oxide/clay and primary horizons utilising portable XRF instrumentation (see ***Figure 5*** & ***Figure 6***). The historical drilling returned anomalous mineralisation from several interpreted zones and the Company is highly encouraged by the potential for **a significant clay-hosted REE system** within the **Neo target area**. **Sixteen (16) historical holes identified anomalous REE mineralisation** with the majority of intercepts near-surface and having highly encouraging **widths of up to 82m (not true width)** (*see ASX:VSR release: 13/10/2022*).

Several zones of mineralised core were retrieved for further analysis and due diligence in Perth, including mineralogical characterisation (scanning electron microscope (SEM)) and metallurgical assessment. An update on this work will be provided in due course.

Figure 5: (a) Section of historical drillcore with elevated REEs within primary basement rock, (b) Section of historical core with elevated REEs in kaolinite clay horizon, (c) Voltaic's team confirming REE anomalism utilising pXRF

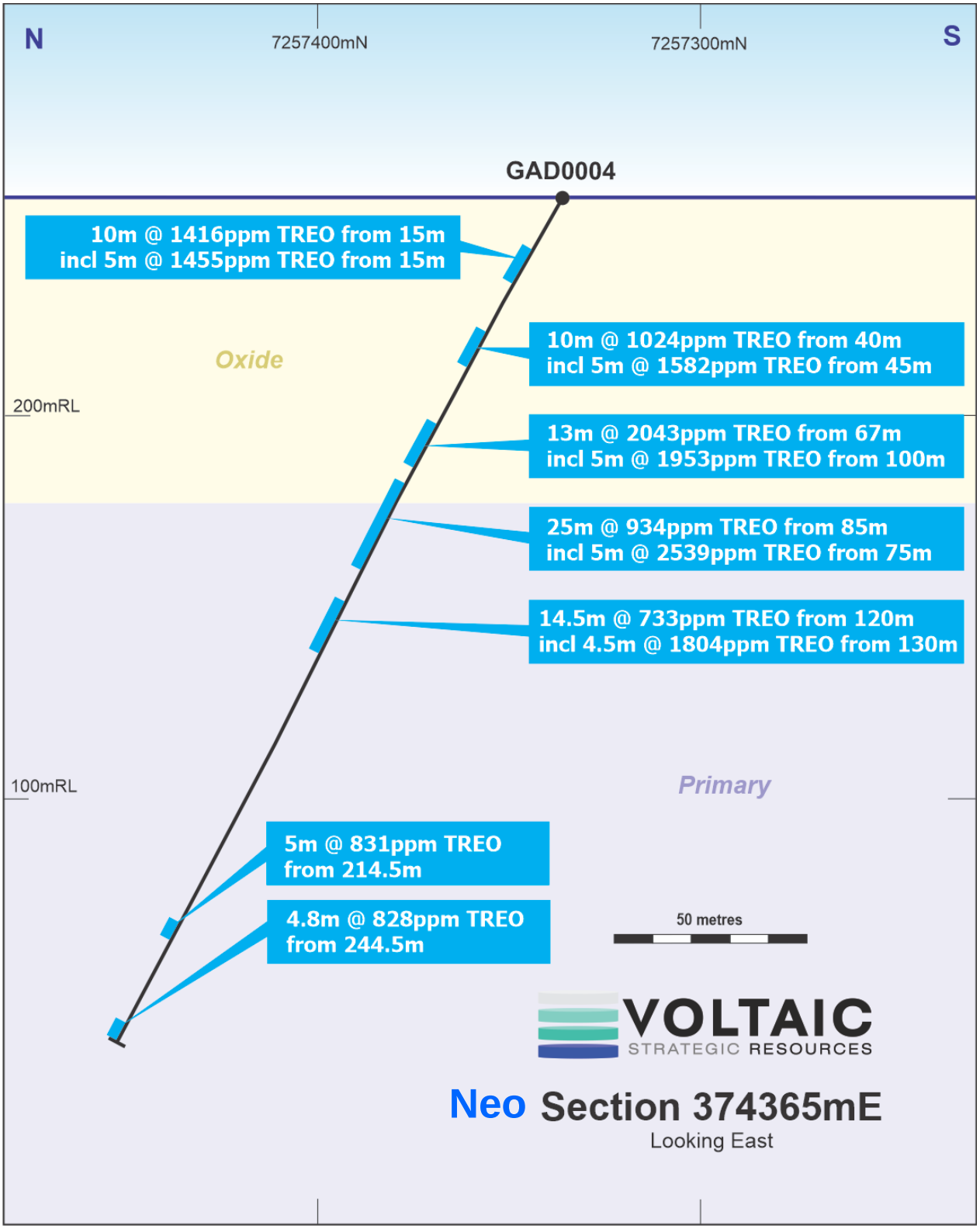

Figure 6: Neo GAD0004 significant intercepts. Source: WAMEX A61566
Reference: ASX:VSR release 13/10/2022, WAMEX report A61566

Regional Context & Significance of Results

From a regional perspective, neighbouring explorer **Kingfisher Mining (KFM)** initially discovered REEs in near-surface clays at their 'Micks Well' prospect on the central Chalba Shear Zone (CSZ), east of Voltaic's tenure. Subsequent exploration led to the identification of primary basement-hosted REE mineralisation within ferrocarbonatites at their MW2 and MW7 targets (see *ASX:KFM releases: 06/09/2022, 29/11/2022*). Additionally, **several interpreted carbonatite targets** have been recently identified westwards by KFM along the 54km CSZ, with key targets located immediately east of Paddys Well (E09/2414) with **one directly traversing Voltaic's tenure** (see ***Figure 3*** & ***Figure 4***) (*ASX:KFM release 10/01/2023*).

Furthermore, targeting by Voltaic has identified an anomalous zone with >1,000ppm TREO around historical drillhole GAD-0003 which is within KFM's ground and **immediately east of Paddys Well** (*ASX:KFM release 27/07/2022*). Analysis of historical data has also identified an increase in radiometric intensity trending westwards along the CSZ from Micks Well, with **peak responses observed within Voltaic's tenure. This is highly encouraging for the REE prospectivity of the Paddys Well project** (see ***Figure 7***). The depth of cover is also interpreted to increase westwards along the CSZ alluding to significant clay-hosted scale potential.

The Company's strategy is to extend and expand clay-hosted REE target areas, which in turn are vectoring to potential weathered ferrocarbonatite zones. Field crews are actively investigating and exploring multiple combined radiometric and magnetic anomaly occurrences and trends which are expected to enhance Paddys Well Project pipeline of target generation.

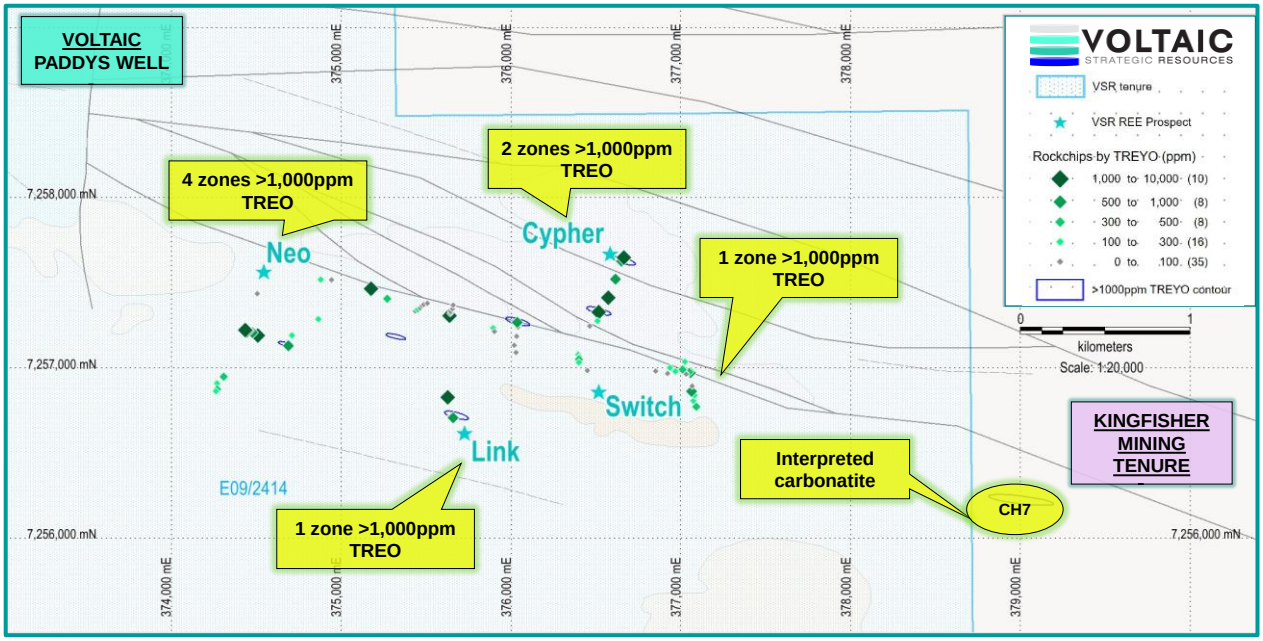

Figure 7: Paddys Well project area (E09/2414) with phase-1 rockchip results

Upcoming Exploration

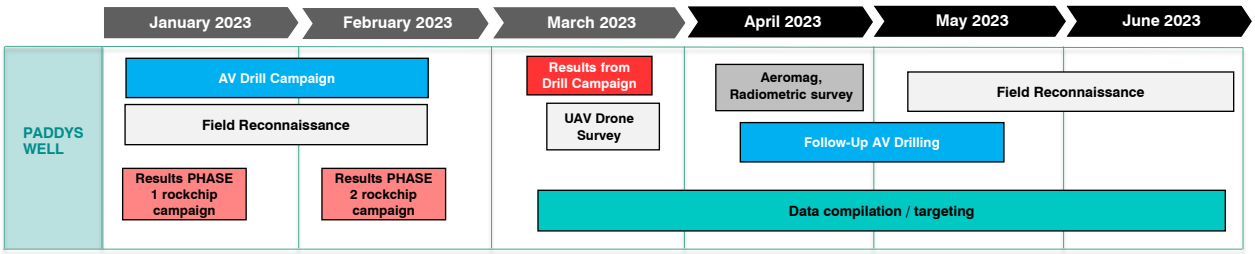

Figure 8: Planned activities at Paddys Well Project – Q1/Q2 2023

Upcoming Newsflow

- **January 2023:** Results from phase-1 rock chip sampling at Ti Tree
- **February 2023:** Results from phase-2 rock chip sampling at Paddys Well
- **February 2023:** Results from phase-2 rock chip sampling at Ti Tree
- **February 2023:** Gascoyne regional update
- **March/April 2023**: Drill results from Paddys Well

Previous Related Market Announcements

ASX:VSR	Gascoyne Tenement and Project Update	12/01/2023
ASX:VSR	Paddys Well Drill Rig Mobilisation	20/12/2022
ASX:VSR	Pegmatite occurrences confirmed at Ti Tree	12/12/2022
ASX:VSR	Ti-Tree Lithium Project Update - Malinda Lookalike Targets	30/11/2022
ASX:VSR	Paddys Well Rare Earth Update - Drill planning underway	18/11/2022
ASX:VSR	Lithium Potential Expanded at Gascoyne Project	02/11/2022
ASX:VSR	Rare Earths Confirmed at Gascoyne Project	13/10/2022

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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 development

ANNEXURE 1 – JORC TABLES

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• 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	• *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).*	• No new drilling results are included in this report.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No new drilling results are included in this report.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No new drilling results are included in this report.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise 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.*	• The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron.
Quality of assay data and laboratory tests	• *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*	• 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.

Criteria	JORC Code explanation	Commentary
	have been established.	
Verification of sampling and assaying	• *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.*	• Industry standard dummy samples of known composition were used for QA/QC verification checks. • Rare earth element analyses were originally reported in elemental form but have been converted to relevant oxide concentrations as per industry standards: – **TREO** = La_2O_3 + CeO_2 + Pr_6O_{11}+Nd_2O_3 +Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3 – **MREO** = Pr_6O_{11} + Nd_2O_3 + Dy_2O_3 + Tb_4O_7 Conversion factors used to convert from element to oxide: •
Location of data points	• *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.*	• Rock chip sample locations were surveyed using a handheld GPS using the UTM coordinate system, with an accuracy of +/- 5m
Data spacing and distribution	• *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.*	• No new drilling results are included in this report.
Orientation of data in relation to geological structure	• *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.*	• 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	• *The measures taken to ensure sample security.*	• 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	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques and analytical data are monitored by the Company's geologists. • External audits of the data have not been completed.

Element	Oxide Conversion Factor	Equivalent Oxide
Ce	1.2284	CeO_2
Dy	1.1477	Dy_2O_3
Er	1.1435	Er_2O_3
Eu	1.1579	Eu_2O_3
Gd	1.1526	Gd_2O_3
Ho	1.1455	Ho_2O_3
La	1.1728	La_2O_3
Lu	1.1371	Lu_2O_3
Nd	1.1664	Nd_2O_3
Pr	1.2082	Pr_6O_{11}
Sm	1.1596	Sm_2O_3
Tb	1.1762	Tb_4O_7
Tm	1.1421	Tm_2O_3
Y	1.2699	Y_2O_3
Yb	1.1387	Yb_2O_3

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The project area is located approximately 60km northeast of the Gascoyne Junction and 220km east of Carnarvon. • The Paddys Well project comprises one granted Exploration Licence, E09/2414, and the West Well project comprises two Exploration Licence Applications: E09/2663 and E09/2669. • The tenements lie within Native Title Determined Areas of the Yinggarda, Baiyungu and Thalanyji People and Gnulli People. • All the tenements are in good standing with no known impediments.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Numerous exploration campaigns have been completed in the general area since the early 1970's focusing predominantly on uranium and diamonds, however work within tenement area E09/2414 has been limited and there is no documented exploration targeting rare earth elements or lithium.
		• From 1974-1983 companies including Uranerz, Agip Nucleare, AFMECO, ESSO Minerals and Urangesellschaft explored the Gascoyne Region for uranium with little success. Most anomalies identified were limited to secondary uranium occurrences in basement metamorphic sequences (including some occurrences associated with pegmatites) and surficial groundwater calcrete sheets (WAMEX REPORT A 87808).
		• Subsequently from 1992 – 1996, PNC Exploration explored the southern Gascoyne area actively targeting basement-hosted uranium mineralisation within the Morrissey Metamorphics (WAMEX REPORT A 46584).
		• The exploration focussed on determining the source of U anomalies and their association with EM conductors. This led PNC to undertake nearly 100-line km of a Questem airborne EM survey as a follow-up to five regional traverses across regional geological trends. Additional EM was flown, as well as detailed airborne radiometrics, which identified several anomalies (WAMEX REPORT A 49947). Eleven (11) shallow percussion holes (average depth of ~60m) intersected strongly chloritised and graphitic metasedimentary rocks within a broader marble-calc-silicate gneiss sequence. The RC drilling program returned numerous +100 ppm U intercepts, including:
		  ○ GA9514: 22-28m (6m) at 653 ppm U, including 1m at 1400 ppm U (22-23m).
		  ○ GA9515: 16-25m (9m) at 335 ppm U, including 2m at 730 ppm U (16-18m).
		  ○ GA9520: 19-28m (9m) at 633 ppm U, including 0.5m at 3900 ppm U (25.25m – 25.75m) and 0.25m at 1000 ppm U (26.50 – 26.75m).
		• Test work determined that both secondary and primary (uraninite) mineralisation is present, and that the chemical signature of the chlorite alteration is similar to that at Jabiluka. A follow-up program of RC drilling in 1996 (17 holes/1217m) returned several well mineralised intercepts at the main anomaly:
		  ○ GAR9630: 41-49m (8m) at 860 ppm U, including 1m at 3700 ppm U, and 53-58m (5m) at 568 ppm U from 53m, incl. 1m at 1200 ppm U).
		  ○ GAR9625: 22-26m (4m) at 585 ppm U, including 1m at 1800 ppm U.
		  ○ GAR9626: 20-29m (9m) at 275 ppm U.
		• In 1999 Cameco completed a programme of two diamond holes for a total of 411 m, followed by another four diamond drill holes for a total of 863.3m in 2000. The drilling programme aimed to test depth and lateral extensions to the

Criteria	JORC Code explanation	Commentary
		mineralisation identified in the percussion holes; however, it failed to return intercepts of economic **uranium** grades. Cameco concluded that the strong structural disruption, radiometric response (peaked at 58 ppm U) and presence of graphite appear to be favourable for uranium mineralisation but went on to say that the minor remobilisation of radiogenic lead sourced from the decay of uranium downgrades the U potential of the area. Core samples were systematically analysed with a Portable Infrared Mineral Analyser (PIMA) and sent for petrophysical and petrographic characterisation as well as for Pb isotopes studies (WAMEX REPORT A 61566). Despite the presence of some marked hydrothermal alteration along brittle small scale structures, it failed to identify potential indicators of significant uranium mineralisation • U308 Limited reviewed the area from 2006-2010, and carried out an airborne magnetic and radiometric surveys, as well as reconnaissance field work with grab sampling for geochemical and petrographic studies. A total of nineteen (19) samples were sent for geochemical analysis to ALS-Chemex in Perth for trace element- and whole-rock characterisation. The presence of coincidently elevated U, V, Zn, and Sr values in sample 471 is consistent with a strongly weathered black shale (WAMEX REPORT A 84272).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area has historically been considered prospective for unconformity vein style uranium, although it equally considered prospective for rare earth element (REE) mineralisation hosted in iron-rich carbonatite dykes or intrusions, or lithium-caesium-tantalum (LCT) pegmatites. • The project area encompasses a portion of the Gascoyne Province of the Capricorn Orogen. This geological belt is positioned between the Archaean Yilgarn Craton to the south, and the Archaean Pilbara Craton to the north, and largely consists of a suite of Archaean to Proterozoic gneisses, granitic and metasedimentary rocks. • REE discoveries in the Gascoyne area, such as Yangibana, are associated with ironstone (weathered ferrocarbonatite) host rocks whereby weathering has enriched the REEs in situ. Yangibana is approximately 100km NE from the Paddys Well/West Wel project area and contains widespread occurrence of ironstone dykes that are spatially associated with the ferrocarbonatite intrusions. The deposit overlays the Gifford Creek Ferrocarbonatite Complex, which is located in the Neoarchean–Palaeoproterozoic Gascoyne Province, and comprises sills, dykes, and veins of ferrocarbonatite intruding the Pimbyana Granite and Yangibana Granite of the Durlacher Supersuite and metasedimentary rocks of the Pooranoo Metamorphics. • The ironstone dykes are commonly surrounded by narrow haloes of fenitic alteration, and locally associated with quartz veining. Fenite is a metasomatic alteration associated particularly with carbonatite intrusions

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *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*
		• No new drilling results are included in this report and no data aggregation has been applied.
		• Historic drill holes collar and interval data were previously reported by Cameco and are available in open file (WAMEX REPORT A 61566).

Criteria	JORC Code explanation	Commentary
	Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No new drilling results are included in this report • No cut-off grade has been applied to rock chip assays.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The orientation of the mineralisation is interpreted and yet to be structurally validated. • All reported intervals, therefore intercepts, are down hole lengths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A map showing relevant data has been included in the report .
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All rock chip samples have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All of the relevant historical exploration data has been included in this report. • All historical exploration information is available via WAMEX.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• On-going field reconnaissance exploration in the 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 radiometric and magnetic data to assist geolocical interpretation, target identification; as well as auger and percussion drilling of ranked drill targets.

REFERENCES:

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

Kingfisher Mining Limited, ASX Announcements:
10/01/2023, https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02619735-6A1131244?access_token=83ff96335c2d45a094df02a206a39ff4
29/11/2022, https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02604851-6A1125094?access_token=83ff96335c2d45a094df02a206a39ff4
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