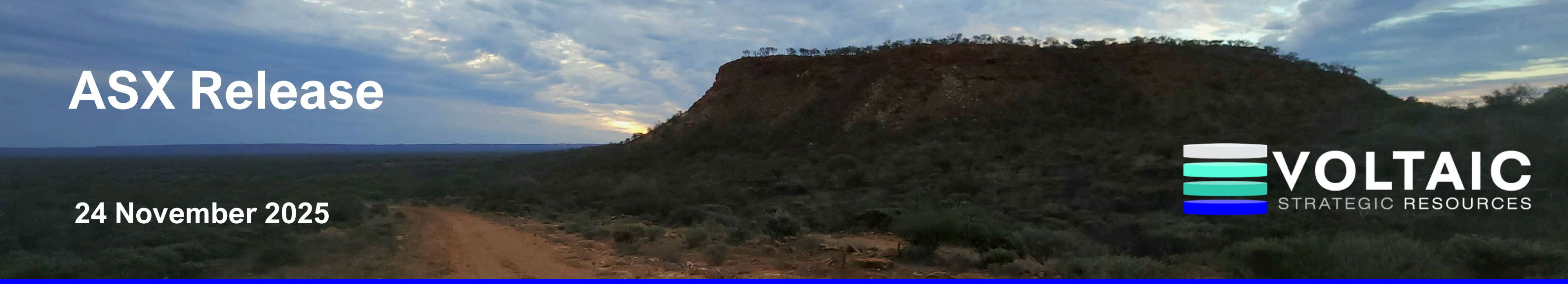

ASX Release

24 November 2025

VOLTAIC STRATEGIC RESOURCES

Dual Magnet REO & Gallium Systems Confirmed Within an Interpreted 2.5km Corridor at Paddys Well

Multiple Broad Surface Intercepts Including 78m @ 1,001ppm TREO & 41ppm Ga_2O_3

HIGHLIGHTS

- **Dual Magnet Rare Earth Oxide (MREO) - Gallium (Ga) mineral systems (Neo + Link prospects) within an interpreted 2.5km corridor of the Chalba Shear Zone (CSZ).**
- **Exceptional Neo MREO results (previously reported[1]) from surface, including:**
  - **78m @ 1,001ppm TREO** (from surface), inc **12m @ 3,402ppm TREO** (from 50m); and **1m @ 1.01% TREO** (from 56m) with a **34% MREO content** [NEORB002]
  - **27 intercepts >1,000ppm TREO** within clay and oxide above basement.
- **Neo Ga-enrichment from surface; over entire drilled 320m by 180m delineated zone:**
  - **78m @ 41ppm Ga_2O_3** (from surface), inc **11m @ 86ppm Ga_2O_3** (from 49m); **& 1m @ 152ppm Ga_2O_3** (from 56m) [NEORB002]
  - **58m @ 43ppm Ga_2O_3 (from surface), inc 11m @ 72ppm Ga_2O_3 (from 13m); & 1m @ 148ppm Ga_2O_3 (from 22m) [NEORB014]**
- **Link MREO-Ga system confirmed by discovery hole LINKRC001: 15m @ 1,085ppm TREO, inc 4m @ 2,146ppm TREO (from 5m)**
- **Immediate near-term exploration and development potential with MREO-Ga system open along strike & at depth:**
  - Planned ~2,000m drilling to support maiden JORC & vector to basement source.
  - Additional regional targets (Soren, Switch) strengthening project-scale potential.

Voltaic Strategic Resources Limited (ASX:VSR) ('Voltaic' or the 'Company') announces the confirmation of two separate MREO-Ga mineral systems (Neo and Link) within an interpreted 2.5km corridor at its Paddys Well Project in WA's Gascoyne region. Previous drilling [1] delivered multiple broad, high-grade REO and gallium intercepts from surface, establishing a scalable clay-hosted system with clear vectors toward a potential primary basement source.

Voltaic Chairman, Daniel Raihani, commented "***The scale and consistency of these Neo results are exceptional. Every hole drilled into a 320x180m area shows significant REO and Ga enrichment from surface with continuous mineralisation extending over tens of metres, providing immediate extensional and infill opportunities along the broader 2.5km MREO-Ga Corridor.*** *Importantly, representative material will be prepared for metallurgical assessment, including Ga recovery pathways. With Neo and Link both confirmed as being highly prospective, and multiple regional targets emerging, Paddys Well has rapidly developed into a major REE / gallium growth opportunity for Voltaic. We also enter this next phase from a position of strength, having ended the quarter with **A$7.9M in cash and liquid listed assets**, providing a robust financial platform to continue advancing exploration and assessing strategic acquisition opportunities*".

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[1] ASX: VSR release dated 17/05/2023, *'Drilling confirms significant Rare Earths system at Neo'*

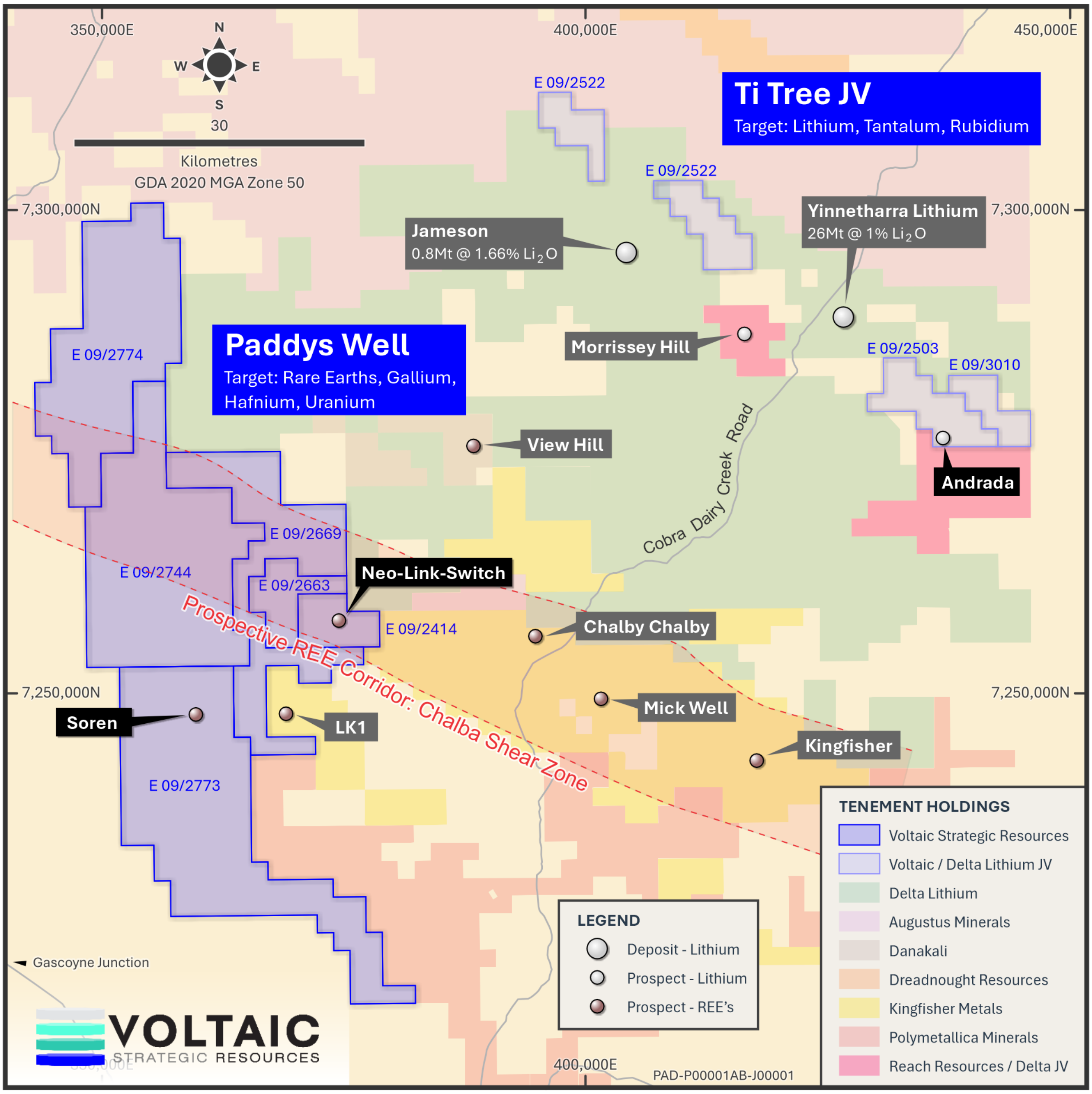

Figure 1. *Paddys Well REEs-Ga-Hf-U Project showing CSZ Prospective Corridor*

Lanthanides enriched with a favourable MREO distribution, occur throughout the Gascoyne, **with Paddys Well REEs occurrences documented across multiple regional historical drilling and surface geochemistry**[1].

Neo MREO-Ga discovery is interpreted to host both clay-hosted and basement dispersion haloes to potential REE primary deposit(s). Further REO-Ga occurrences along strike at Link & Switch prospects occur within an interpreted ~2.5km MREO Corridor (Figure 2); along with regional significant Soren REO occurrence litter a multitude of REO surface anomalism associated within the Chalba Shear Zone and respective sub-parallel and cross-cutting structures.

REEs Nd-Pr-Sm (Neodymium-Praseodymium-Samarium) are magnet-critical with samarium being significant due to use in high-temperature applications for magnets in nuclear energy and military equipment. Samarium is a critical component in powerful samarium-cobalt (Sm-Co) magnets vital for high temperature and defense applications and control rods for nuclear reactors.

Paddys Well gallium oxide grades (**up to 152 ppm Ga_2O_3**, with **40-43** ppm averages over 50-80m intervals) which occur in continuous oxide profiles are comparable to, or higher than, typical gallium grades (~30-80 ppm Ga)[2], that are found in bauxite, the dominant global supply source.

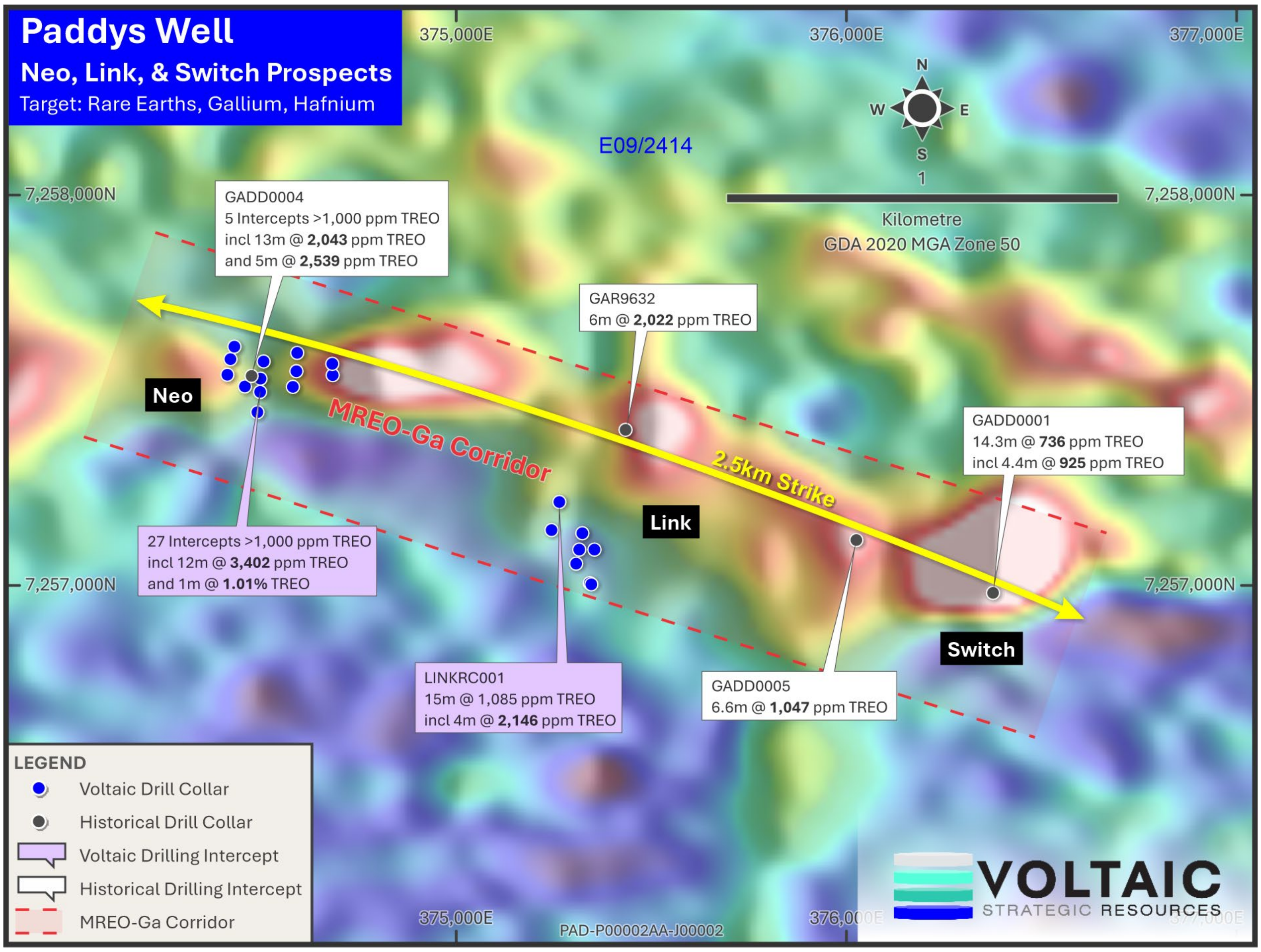

Figure 2A. *Paddys Well Project MREO Corridor against U radiometrics*

[2] U.S. Geological Survey (USGS), *Mineral Commodity Summaries: Gallium 2024*

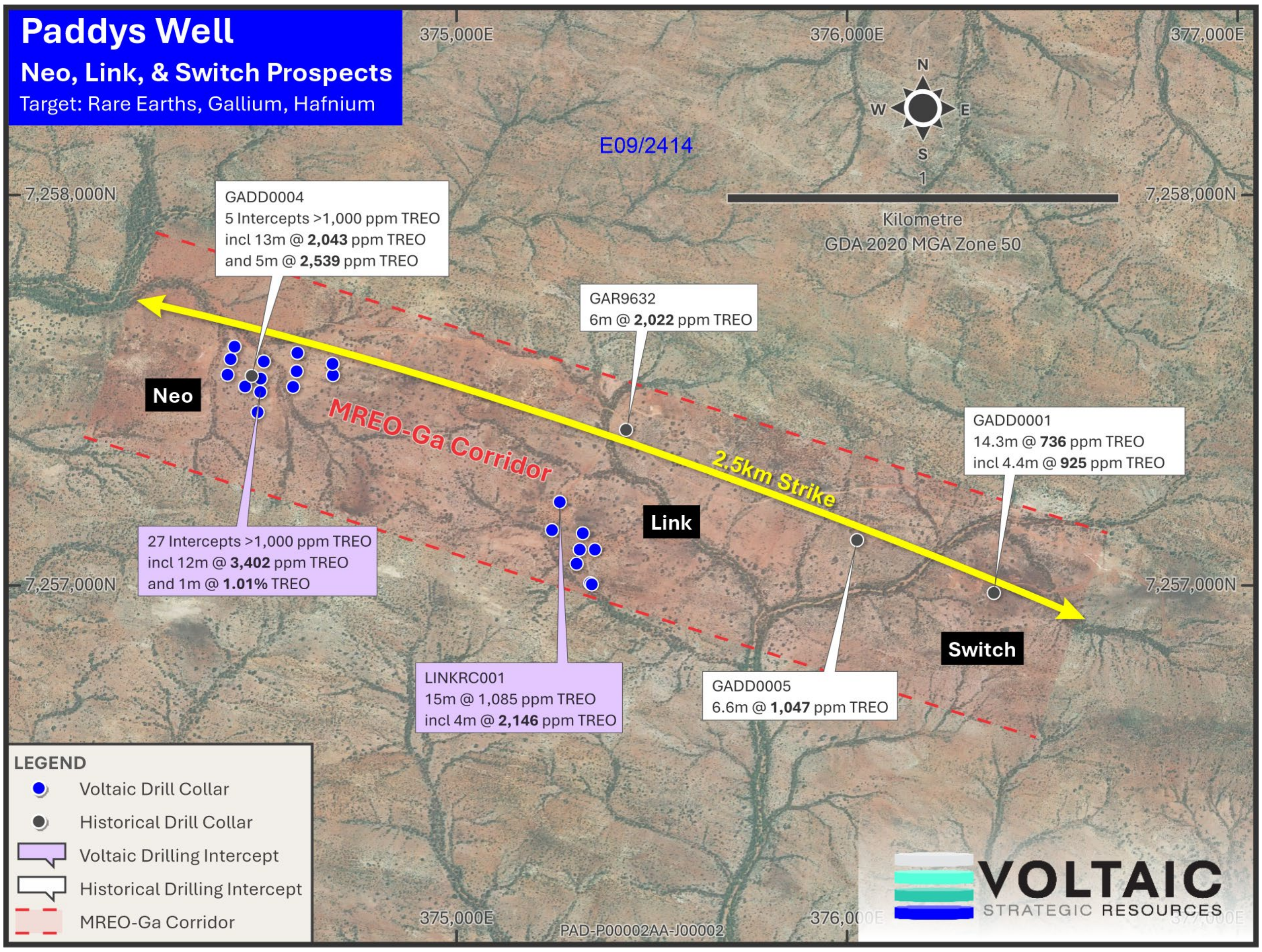

Figure 2B. *Paddys Well Project MREO Corridor against aerial imagery*

Neo exhibits consistent gallium mineralisation from surface, with every drill hole across a ~320 m strike by ~180 m wide zone returning significant, broad Ga_2O_3 intercepts. This continuity and thickness provide strong extensional and infill drilling potential, supporting rapid delineation of additional mineralisation along the interpreted MREO–Ga Corridor.

Significant **Neo-Ga intercepts**:

- **78m @ 41ppm Ga_2O_3** (from surface NEORB002)
  inc **11m @ 86ppm Ga_2O_3** (from 49m); and **1m @ 152ppm Ga_2O_3** (from 56m)
- **58m @ 43ppm Ga_2O_3** (from surface NEORB014)
  inc **11m @ 72ppm Ga_2O_3** (from 13m); and **1m @ 148ppm Ga_2O_3** (from 22m)
- **75m @ 41ppm Ga_2O_3** (from surface NEORB008)
  inc **5m @ 57ppm Ga_2O_3** (from 9m); and **10m @ 56ppm Ga_2O_3** (from 37m)
- **65m @ 37ppm Ga_2O_3** (from surface NEORB006)
  inc **5m @ 68ppm Ga_2O_3** (from 43m); and **2m @ 84ppm Ga_2O_3** (from 43m)

VOLTAIC STRATEGIC RESOURCES

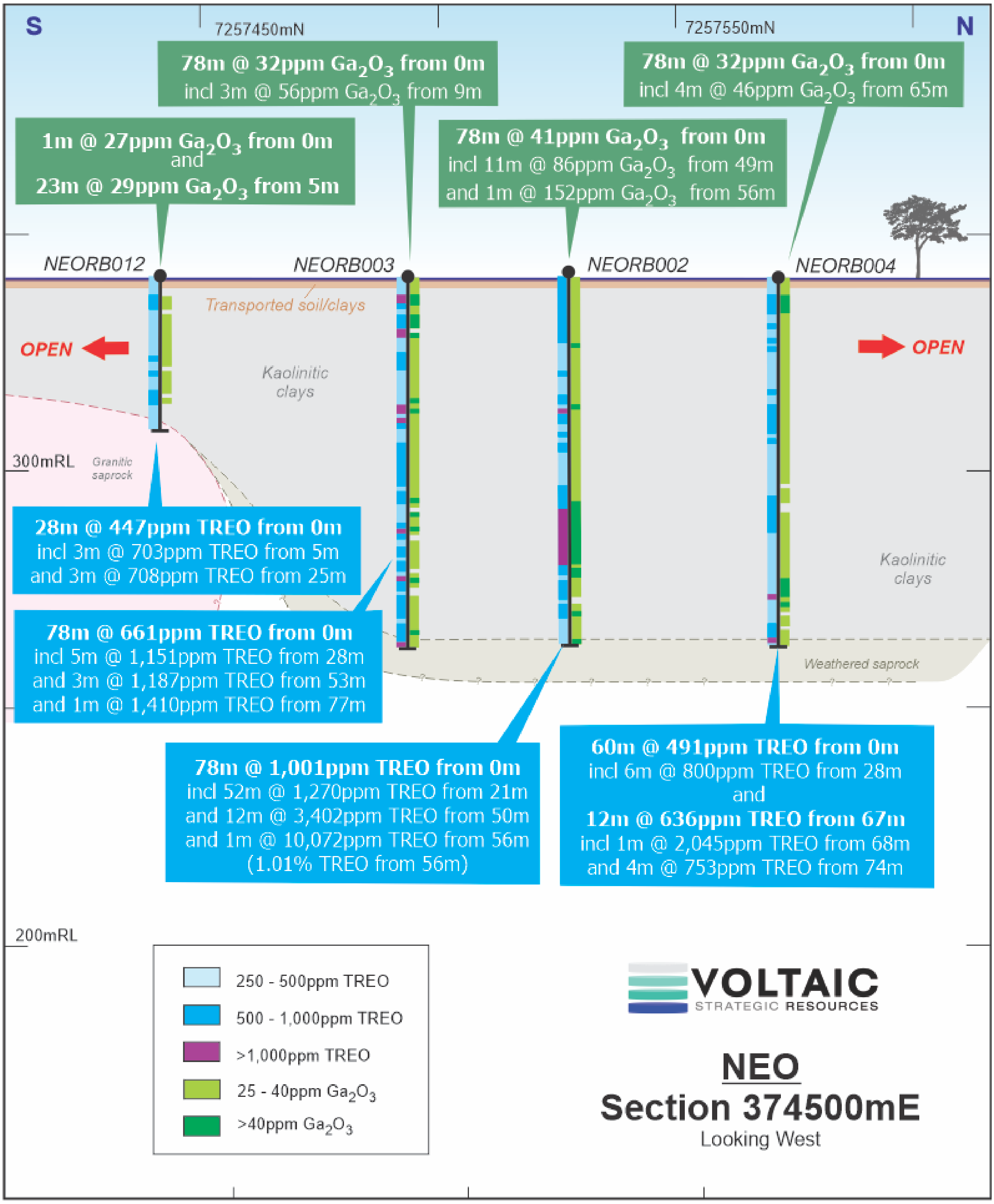

Figure 3. *Neo MREO-Ga mineralised system – Section 374500E*

Table 1. *Neo Ga_2O_3 Significant Intercepts (25ppm Ga_2O_3 cut-off)*

Prospect	Hole ID	From	To	Interval	Ga_2O_3 (ppm)	Ga_2O_3 (ppm) Sub-Intercepts	Ga_2O_3 Intercepts
Neo	NEORB002	0	78	78	41		**78m @ 41ppm Ga2O3 from surface**
		48	59	11		**86**	**inc 11m @ 86ppm Ga2O3 from 49m**
		55	56	1		**152**	**and 1m @ 152ppm Ga2O3 from 56m**
	NEORB003	0	78	78	32		**78m @ 32ppm Ga2O3 from surface**
		8	11	3		**56**	**inc 3m @ 56ppm Ga2O3 from 9m**
	NEORB004	0	78	78	32		**78m @ 32ppm Ga2O3 from surface**
		64	68	4		46	**inc 4m @ 46ppm Ga2O3 from 65m**
	NEORB005	0	33	33	39		**33m @ 39ppm Ga2O3 from surface**
		30	32			**69**	**inc 2m @ 69ppm Ga2O3 from 31m**
	NEORB006	0	65	65	37		**65m @ 37ppm Ga2O3 from surface**
		42	47	5		**68**	**inc 5m @ 68ppm Ga2O3 from 43m**
	NEORB007	0	63	63	36		**63m @ 36ppm Ga2O3 from surface**
		40	43	3		**50**	**inc 3m @ 50ppm Ga2O3 from 41m**
	NEORB008	0	75	75	41		**75m @ 41ppm Ga2O3 from surface**
		8	13	5		**57**	**inc 5m @ 57ppm Ga2O3 from 9m**
		36	46	10		**56**	**and 10m @ 56ppm Ga2O3 from 37m**
	NEORB009	8	15	7		29	7m @ 29ppm Ga2O3 from 9m
	NEORB010	4	10	6		27	6m @ 27ppm Ga2O3 from 5m
	NEORB011	0	4	4		27	4m @ 27ppm Ga2O3 from surface
		7	8	1		26	1m @ 26ppm Ga2O3 from 8m
	NEORB012	0	1	1		27	1m @ 27ppm Ga2O3 from surface
		4	27	23		29	23m @ 29ppm Ga2O3 from 5m
	NEORB013	0	63	63	35		**63m @ 35ppm Ga2O3 from surface**
		48	52	4		**50**	**inc 4m @ 50ppm Ga2O3 from 49m**
	NEORB014	0	58	58	43		**58m @ 43ppm Ga2O3 from surface**
		12	23	11		**72**	**inc 11m @ 72ppm Ga2O3 from 13m**
		19	22	3		**105**	**and 3m @ 105ppm Ga2O3 from 20m**
		21	22	1		**148**	**inc 1m @ 148ppm Ga2O3 from 22m**

Paddys Well Historical Exploration

Voltaic first reported TREO assay results from drilling at Neo in May 2023[3], highlighting what proved to be a **blind, clay-hosted TREO discovery** with **no supporting surface geochemistry or radiometric response** to guide targeting. Subsequent work has shown the broader Paddys Well tenure contains **widespread TREO–Ga anomalism at surface**, warranting systematic critical-minerals exploration across multiple structural domains.

Historical exploration in the area was overwhelmingly **uranium-focused**, meaning earlier drill programs were not assayed for the full lanthanide suite or other critical metals. As a result, several **primary REE intercepts were effectively unrecognised** within legacy datasets.

[3] VSR:ASX announcement dated 17 May 2023

A single diamond hole (GAD0004) drilled in the year 2000 at Neo for uranium exploration provided limited lanthanide assays **in both oxide profile and deeper basement contact rocks and shear zones**.

Voltaic technical team confirmed several of these partially analysed REE zones using pXRF after locating historical remnant drill core at Arthur River Outcamp during an initial reconnaissance access trip to the project (refer Figure 4). This prompted drill testing in the area surrounding the historic diamond hole. This resulted in broad TREO intercepts that highlighted the significance of the mineralised system.

Neo MREO-Ga mineralised system remains open along strike and at depth with several encouraging historical intercepts through basement lithologies and associated structures.

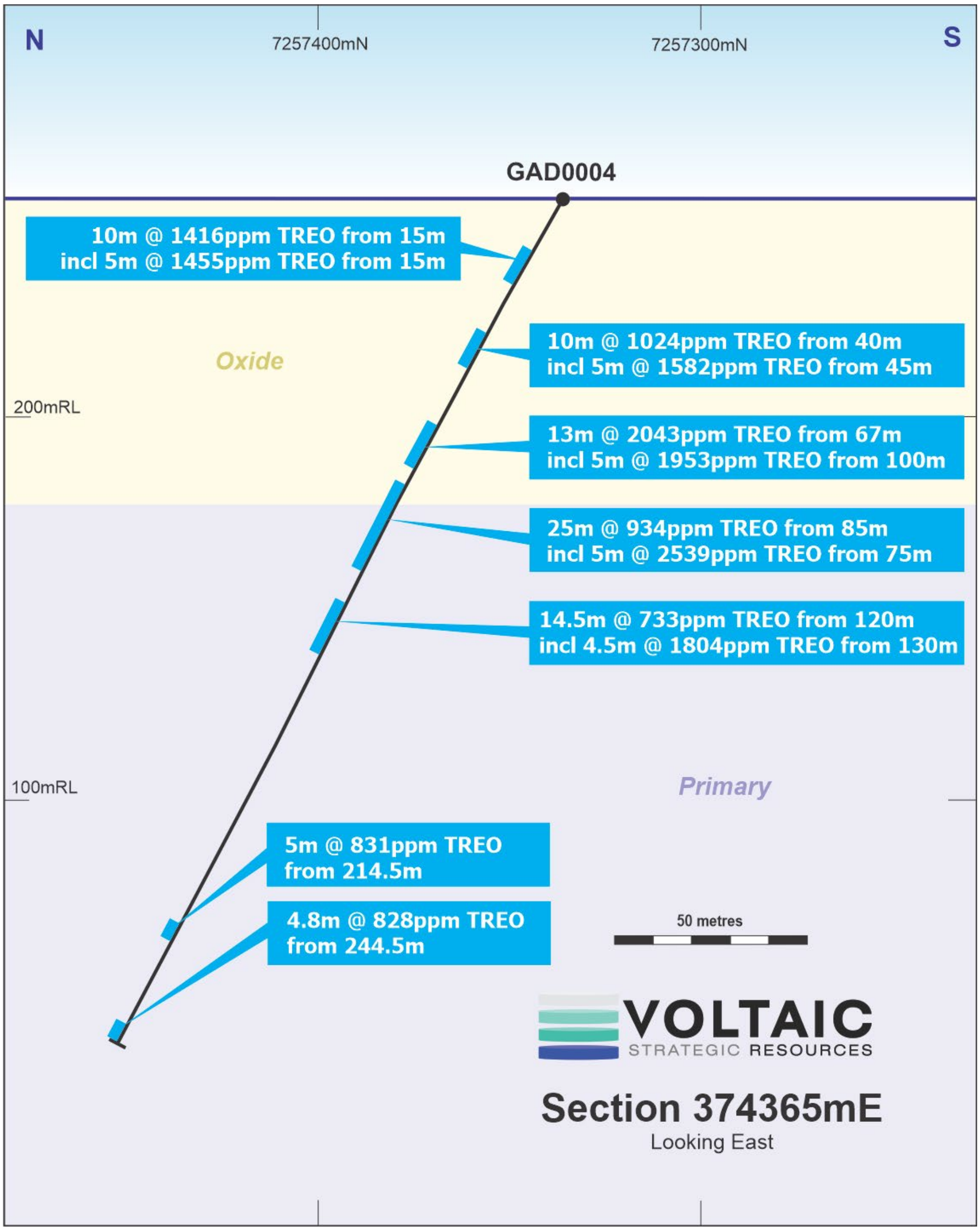

Figure 4. Cameco historical U-exploration drill hole (GAD0004) with partially available lanthanides analysis – Section 374365E[3]

Neo High Grade TREO-Ga

High Grade TREO zonations can be delineated when the mineralised system is constrained to a 1000ppm TREO cut-off.

Table 2. Neo High Grade TREO / MREO (Nd-Pr-Sm) abundances (1000ppm TREO cut-off)

Intercept	TREO (ppm)	MREO:TREO	MREO (ppm)	Nd_2O_3 (ppm)	Pr_6O_{11} (ppm)	Sm_2O_3 (ppm)
2.6 m average width	**1870**	**25%**	**491**	**324**	**100**	**51**

The Neo REO system, using a 1,000ppm TREO cut-off, comprises:

- **27 intercepts >1,000ppm TREO**; inc **12m @ 3,402ppm TREO** & peak **1m @ 1.01% TREO**
- An average of **491ppm MREO** including **51ppm Samarium oxide** (Sm_2O_3)
- with a **MREO average ratio of ~25%.**

Details of cross sections identifying intercepts can be seen in **Appendix 1 (Section 1.1).** A table of MREO-Ga-Hf significant intercepts using a 1000ppm TREO cut-off is also shown in **Appendix 1 (Section 1.2).**

Further drilling aimed at resource expansion and delineation of the potential primary feeder basement mineralisation source, will also provide insights into mineralised TREO distribution (refer Figures 3 & 5).

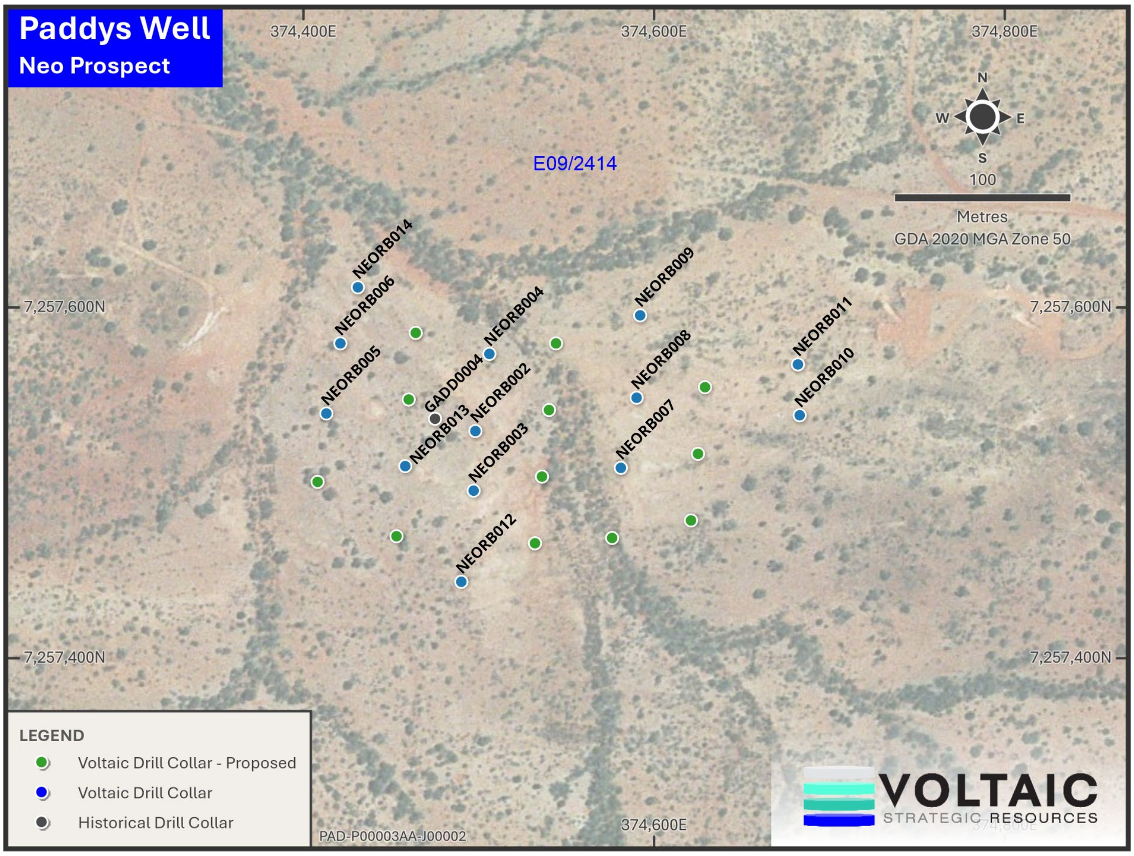

Figure 5. Neo MREO-Ga planned extensional Rb/RC drilling

- Material will be prepared for **metallurgical testing**, including gallium recovery assessment and mineralogical characterisation.
- Infill and extensional drilling to basement, will provide key insights into lithological and structural architecture to vector to potential primary mineralisation.
- A combined 12-holes infill and extensional drill program on ~40m centres is scheduled to support the maiden JORC process and provide additional material for MREO and Ga metallurgical test work.

Link MREO-Ga system confirmed

Historical uranium exploration drill hole GAR9632 (Figure 12) was noted to contain a 6m composite sample with REO content of **6m @ 2022ppm TREO** (from 15m).

Although exact collar location of historical hole could not be definitively located; an 8-hole reconnaissance drill program for 389m was carried out in the approximate vicinity which achieved significant anomalous intercepts including **15m @ 1085ppm TREO** (LINKRC001 from 5m) with a sub-intercept of **4m @ 2146ppm TREO** (from 5m) with a **25% MREO content** from this intercept.

Table 3. *Link MREO-Ga-Hf significant intercepts using a 1000ppm TREO cut-off*

Hole ID	From (m)	To (m)	Interval (m)	TREO (ppm)	MREO:TREO	MREO (ppm)	Nd_2O_3 (ppm)	Pr_6O_{11} (ppm)	Sm_2O_3 (ppm)	Ga_2O_3 (ppm)	HfO_2 (ppm)
LINKRC001	4	8	4	2146	0.25	530	357	112	54	37	17.9

The distance between recently drilled holes at the Link Prospect and the historic GAR9632 hole is approximately 250m and warrants follow-up exploration to establish continuity of the system (refer Figure 6).

An end of hole (EOH) intercept in LINKRC007 also identified a significant result of 2m @ 896ppm TREO (from 29m to EOH) with a **24% MREO content**. A table of significant Ga intercepts at the Link Prospect are shown in **Appendix 1 (Section 2.2)**.

Cross sections relating to holes drilled by Voltaic showing significant Ga_2O_3 intercepts are shown in **Appendix 1 (Section 2.1)**.

Next Steps

- Voltaic is currently progressing regional reconnaissance and detailed mapping to identify further MREO anomalism and occurrences at surface; and planning logistical access to existing targets and permitting.
- A further 42 RB/RC drill holes for a total of 2000m resource expansion and infill drilling along the interpreted MREO Corridor towards establishing a maiden JORC resource and vector to primary REE mineralisation source are planned.

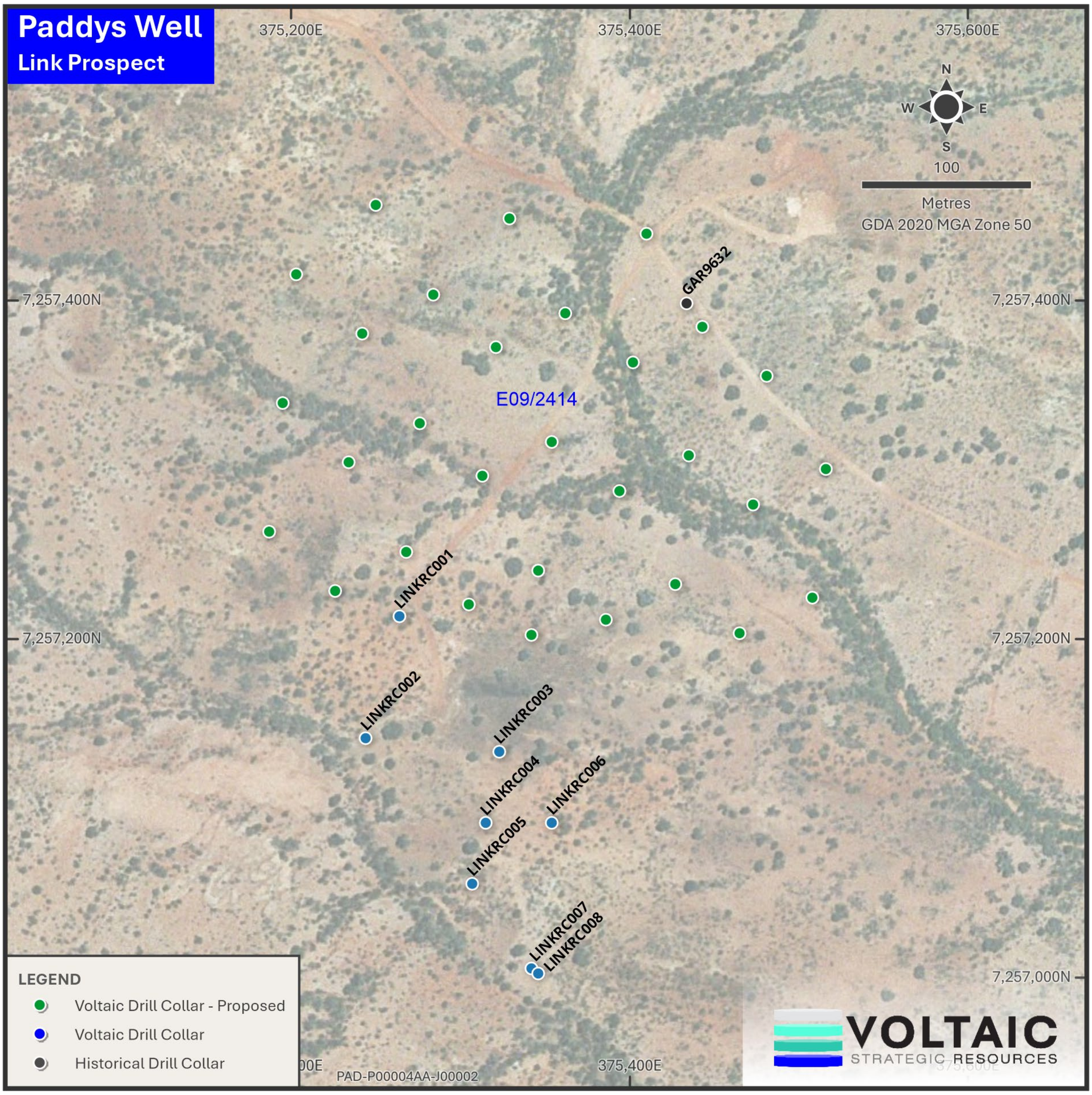

Figure 6. *Link MREO-Ga planned extensional Rb/RC drilling*

Strategic Importance

Magnet rare earth elements and gallium are key inputs to a broad suite of advanced and emerging technologies. NdPr and related magnet REEs enable high-strength permanent magnets used in electric vehicles, wind-turbine generators, medical imaging systems, industrial equipment and defence applications. Gallium is primarily used in compound semiconductors, particularly gallium nitride (GaN) and gallium arsenide (GaAs), which support high-frequency, high-efficiency electronic performance.

GaN-based semiconductors are increasingly used in data-centre hardware, 5G communications, satellite systems and high-temperature or high-power environments, where they outperform traditional silicon devices. Their role in energy-efficient computing has expanded alongside rising global demand for advanced processing technologies.

The combination of gallium and magnet REE mineralisation at Paddys Well therefore positions the project within several strategically important supply chains that continue to experience structural demand growth across clean energy, high-performance electronics and defence technology.

Release authorised by the Board of Voltaic Strategic Resources Ltd.
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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 including 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.

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 gold & critical metals exploration project portfolio located in highly prospective terrane in Western Australia.

References

Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code), 2012 Edition. The Joint Ore Reserves of The Australian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC) [Online]. Available from: https://www.jorc.org/

Neumann N, 2022. ‘Securing the rare earth supply chain is crucial for defence’, Army Technology [Online]. Available from: https://www.army-technology.com/features/securing-the-rare-earth-supply-chain-is-crucial-for-defence/

Voltaic ASX Announcements, *https://www.voltaicresources.com/site/investor-centre/asx-announcements*

Appendix 1 Supplementary Information

1. Neo -

1.1. Cross sections identifying TREO-Ga2O3 intercepts at Neo Prospect

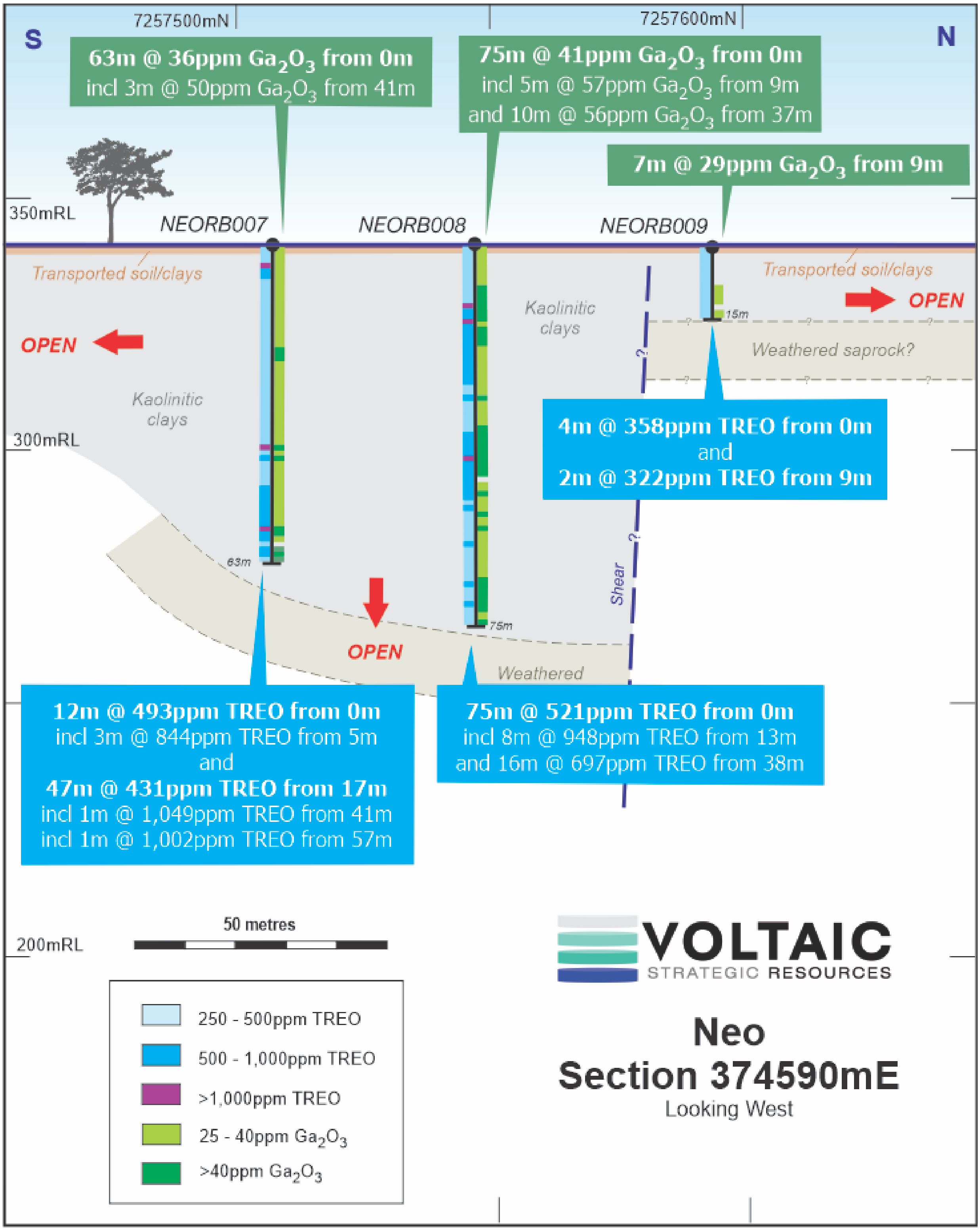

Figure 7. Neo MREO-Ga mineralised system – Section 374590E

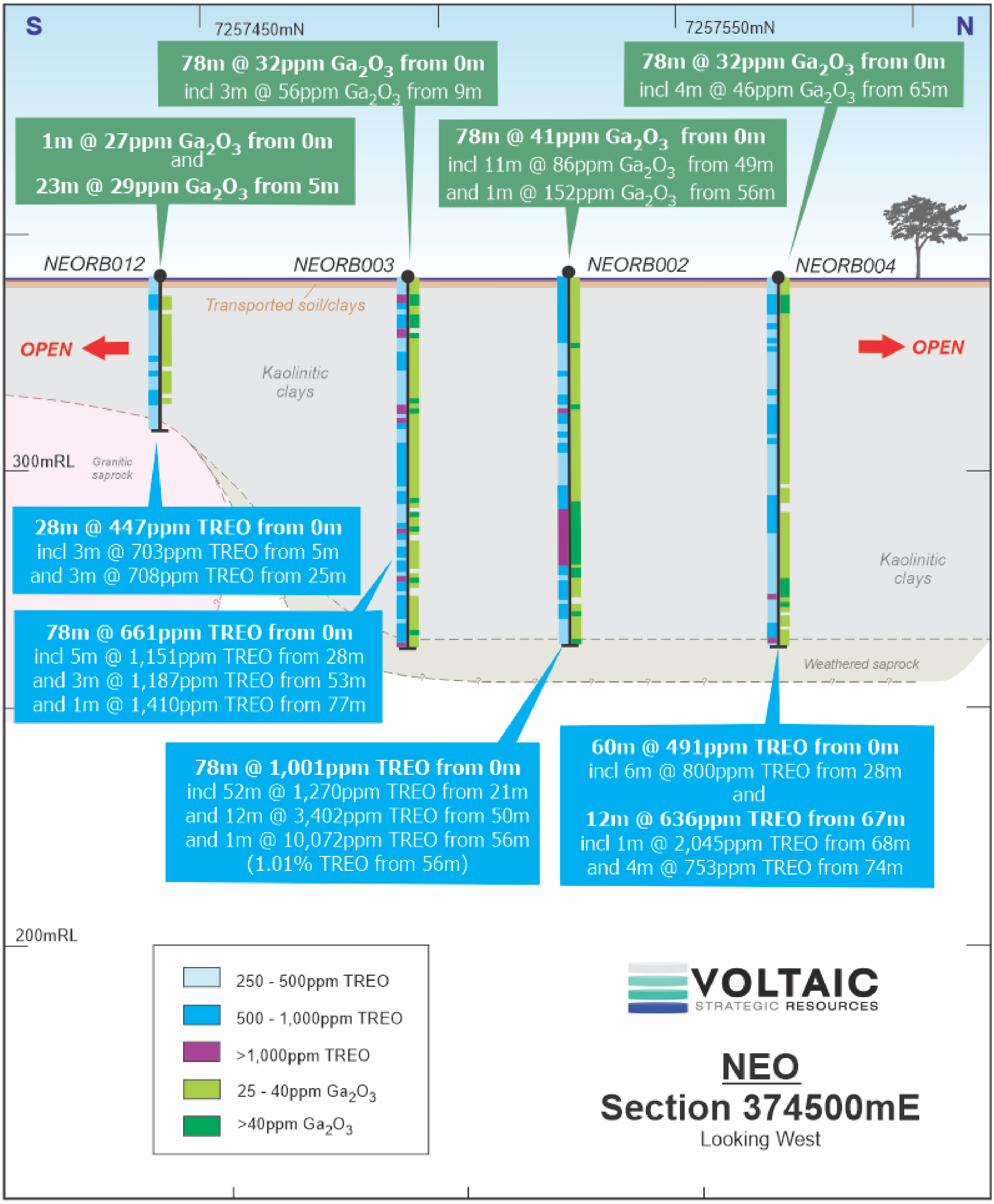

Figure 8. *Neo MREO-Ga mineralised system – Section 374500E*

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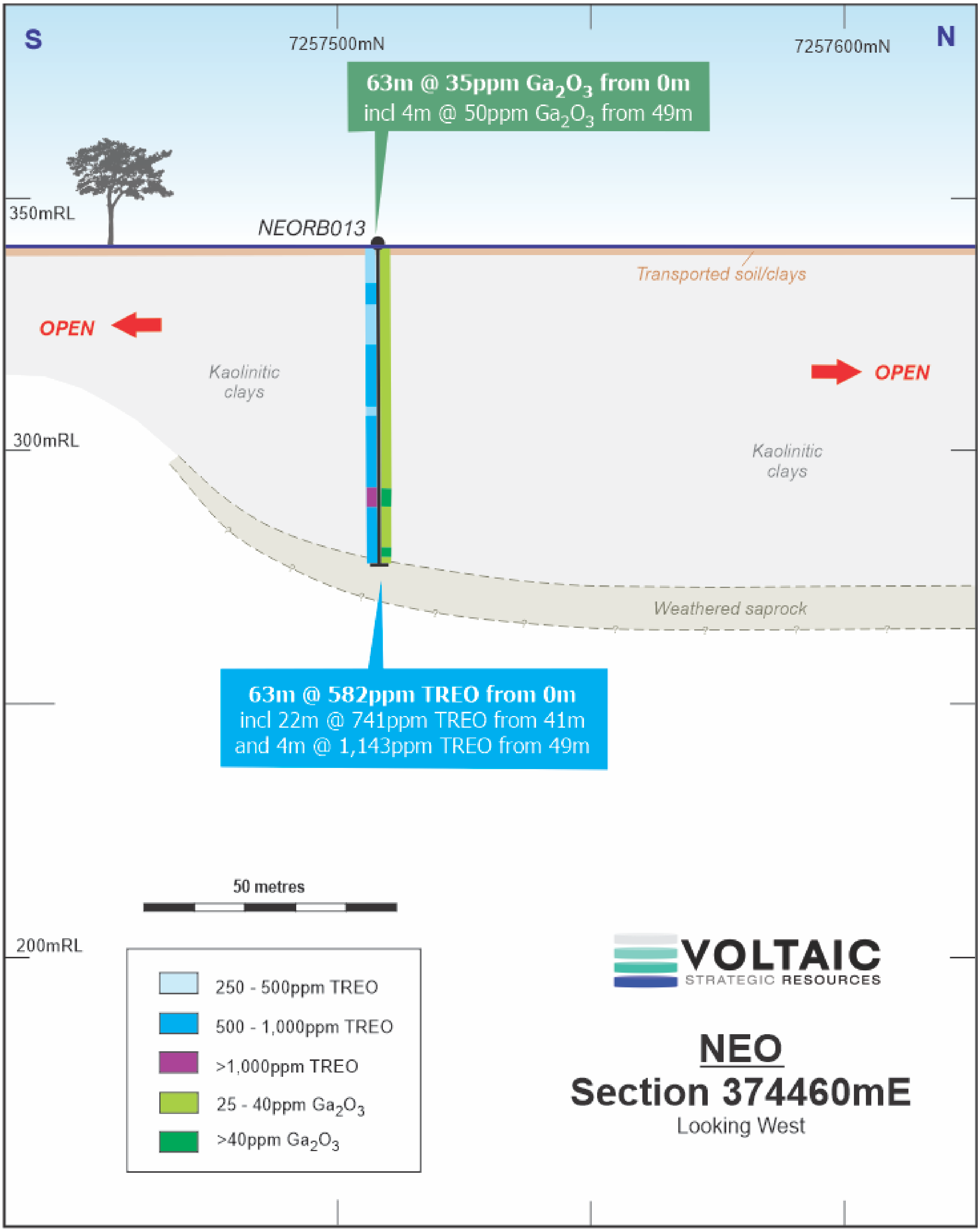

Figure 9. *Neo MREO-Ga mineralised system – Section 374460E*

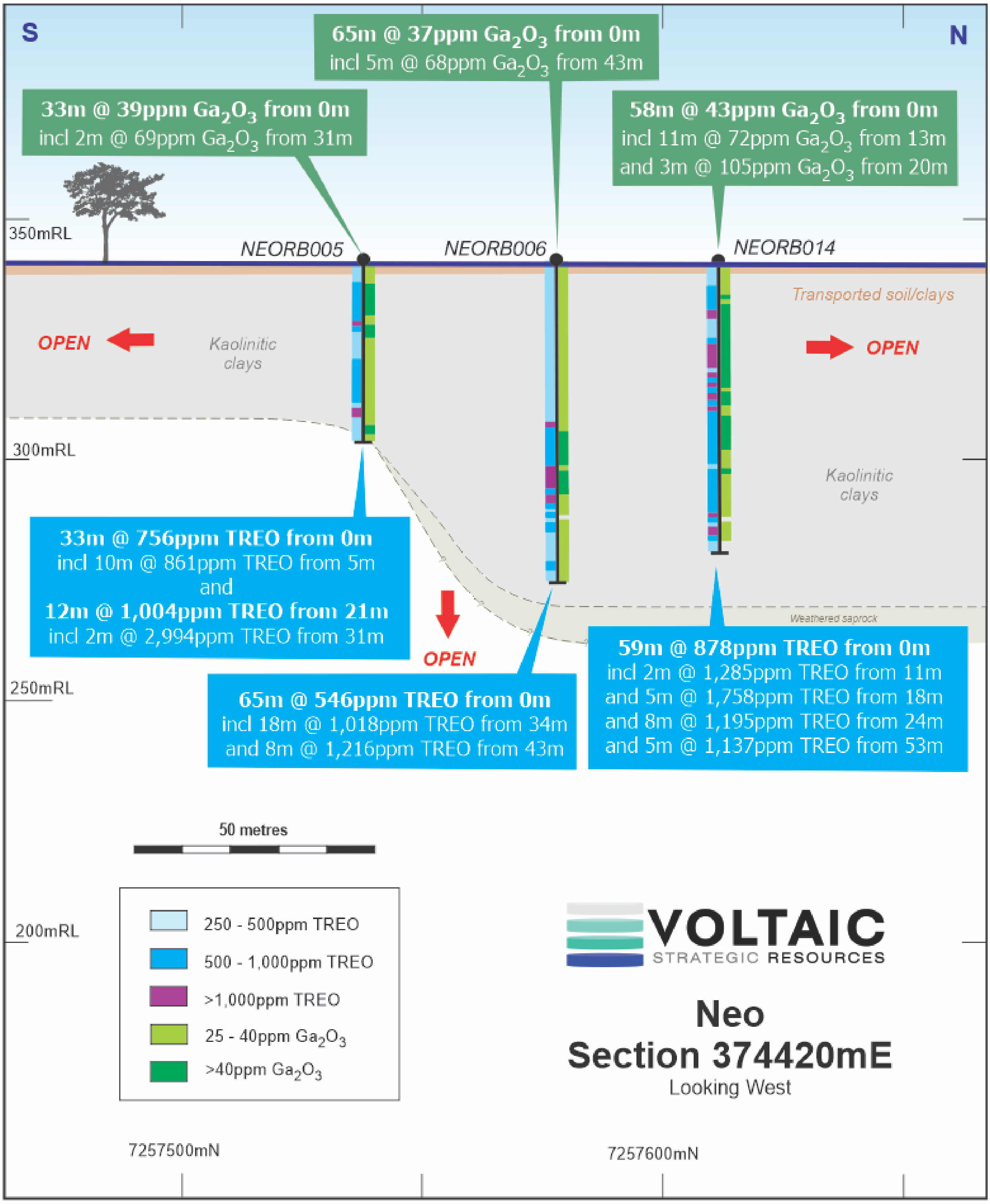

Figure 10. *Neo MREO-Ga mineralised system – Section 374420E*

VOLTAIC STRATEGIC RESOURCES

1.2. Assay results from drilling at Neo Prospect

Table 4. *Neo MREO-Ga-Hf significant intercepts using a 1000ppm TREO cut-off*

Hole ID	from m	to m	interval	Intercept	TREO ppm	MREO: TREO	MREO ppm	Nd_2O_3 ppm	Pr_6O_{11} ppm	Sm_2O_3 ppm	Ga_2O_3 ppm	HfO_2 ppm
NEORB002	10	11	1	1m @ 1169ppm TREO (from 11m)	1169	0.25	298	201	61	29	39	**31.8**
	28	29	1	1m @ 1042ppm TREO (from 29m)	1042	0.25	261	177	54	26	44	9.9
	49	50	1	**12m @ 3402ppm TREO** (from 50m)	1128	0.26	289	192	60	28	**64**	6.6
	50	51	1	**inc 1m @ 1.01% TREO** (from 56m)	1630	0.27	432	286	91	43	**72**	13.4
	51	52	1		**2186**	0.25	555	367	116	56	**92**	9.0
	52	53	1		**2408**	0.31	753	497	153	79	**94**	6.8
	53	54	1		1775	0.24	433	287	91	44	**82**	4.2
	54	55	1		**9625**	0.28	**2728**	**1855**	**585**	**239**	**76**	9.3
	55	56	1		**10072**	**0.34**	**3375**	**2204**	**685**	**365**	**152**	5.4
	56	57	1		**4662**	**0.34**	**1580**	**1028**	318	175	**108**	12.9
	57	58	1		**2715**	0.27	745	488	151	81	**88**	13.6
	58	59	1		1885	0.26	488	318	99	53	**65**	**22.1**
	59	60	1		1276	0.26	338	222	67	36	40	17.8
	60	61	1		1459	0.25	370	244	75	38	49	11.0
	63	64	1	**1m @ 3137ppm TREO** (from 64m)	**3137**	0.27	858	562	174	93	**88**	7.8
NEORB003	4	5	1	2m @ 1345ppm TREO (from 5m)	1245	0.24	296	195	59	29	45	11.3
	5	6	1		1445	0.25	354	232	69	36	41	10.6
	11	12	1	2m @ 1599ppm TREO (from 12m)	1493	0.23	336	216	70	35	21	6.5
	12	13	1		1705	0.22	373	244	77	36	43	9.4
	27	28	1	4m @ 1298ppm TREO (from 28m)	1169	0.23	269	174	51	29	37	5.1
	28	29	1	inc 1m @ 1977ppm TREO (from 31m)	1774	0.22	396	258	79	41	40	5.1
	30	31	1		1977	0.23	457	292	83	52	38	3.9
	53	54	1	**1m @ 2046ppm TREO** (from 54m)	**2046**	0.24	486	325	104	47	41	**23.9**
	63	64	1	1m @ 1037ppm TREO (from 64m)	1037	0.25	257	168	51	28	35	9.4
	77	78	1	1m @ 1410ppm TREO (from 78m EOH)	1410	0.23	329	218	69	33	36	**24.1**
NEORB004	67	68	1	**1m @ 2045ppm TREO** (from 68m)	**2045**	0.20	406	239	57	48	49	1.3
	76	77	1	1m @ 1133ppm TREO (from 77m)	1133	0.24	277	185	57	28	35	7.8
NEORB005	12	13	1	1m @ 1063ppm TREO (from 13m)	1063	0.24	254	170	53	25	44	9.6
	30	31	1	**2m @ 2994ppm TREO** (from 31m)	**2223**	0.24	543	357	110	56	**74**	7.7
	31	32	1	**inc 1m @ 3766ppm TREO** (from 32m)	**3766**	0.28	**1044**	702	187	111	**64**	6.3
NEORB006	33	34	1	1m @ 1181ppm TREO (from 34m)	1181	0.19	222	147	52	18	38	6.7
	42	43	1	8m @ 1216ppm TREO (from 43m)	1185	0.25	299	201	62	30	**86**	15.6
	43	44	1	inc 1n @ 1899ppm TREO (from 46m)	1220	0.25	301	203	62	28	**82**	18.6
	44	45	1		1455	0.23	339	227	72	31	49	18.6
	45	46	1		1899	0.22	412	269	90	42	**54**	15.2
	46	47	1		1016	0.29	294	191	56	36	**67**	4.4
	48	49	1		1023	0.21	214	138	44	23	29	0.4
	49	50	1		1014	0.23	233	149	45	27	32	0.8
NEORB007	4	5	1	1m @ 1413ppm TREO (from 5m)	1413	0.23	331	227	70	30	39	17.9
	40	41	1	1m @ 1049ppm TREO (from 41m)	1049	0.25	257	166	47	27	**51**	4.7
	56	57	1	1m @ 1002ppm TREO (from 57m)	1002	0.26	261	170	53	26	**58**	5.4
NEORB008	12	13	1	1m @ 1263ppm TREO (from 13m)	1263	0.22	274	178	64	24	**59**	1.9
	15	16	1	1m @ 1104ppm TREO (from 16m)	1104	0.24	267	173	52	28	39	1.5
	42	43	1	1m @ 1157ppm TREO (from 43m)	1157	**0.33**	378	231	58	53	**60**	8.3
NEORB010	5	6	1	1m @ 1240ppm TREO (from 6m)	1240	0.23	291	195	62	29	32	2.7
NEORB013	48	52	4	4m @ 1143ppm TREO (from 49m)	1143	0.23	265	177	58	24	**50**	7.2
NEORB014	10	11	1	2m @ 1285ppm TREO (from 11m)	1067	0.25	262	178	54	25	41	9.7
	11	12	1	inc 1m @ 1502ppm TREO (from 12m)	1502	0.24	364	245	76	37	46	19.2
	17	18	1	14m @ 1343ppm TREO (from 18m)	**2189**	0.24	516	345	112	50	**58**	10.0
	18	19	1	inc 5m @ 1758ppm TREO (from 18m)	1210	0.24	288	192	61	29	**76**	8.1
	19	20	1	and **1m @ 2827ppm TREO** (from 22m)	1503	0.26	393	261	81	43	**81**	9.9
	20	21	1		1062	0.29	307	198	55	40	**85**	7.3
	21	22	1		**2827**	**0.31**	885	588	163	108	**148**	4.3
	23	24	1		1157	0.25	285	190	60	29	46	10.2
	25	26	1		1245	0.23	282	189	61	27	45	13.3
	27	28	1		1116	0.24	267	178	54	27	45	2.7
	28	29	1		1439	0.24	340	230	74	33	45	8.8
	30	31	1		1944	0.24	465	316	99	45	38	7.3
	52	53	1	inc 5m @ 1137ppm TREO (from 53m)	1525	0.22	342	224	73	33	33	8.7
	55	56	1		**2122**	0.24	503	336	106	50	27	**23.2**
	56	57	1		1082	0.24	257	174	54	25	26	13.2

2. Link -

2.1. Cross sections identifying significant Ga2O3 intercepts at Link Prospect

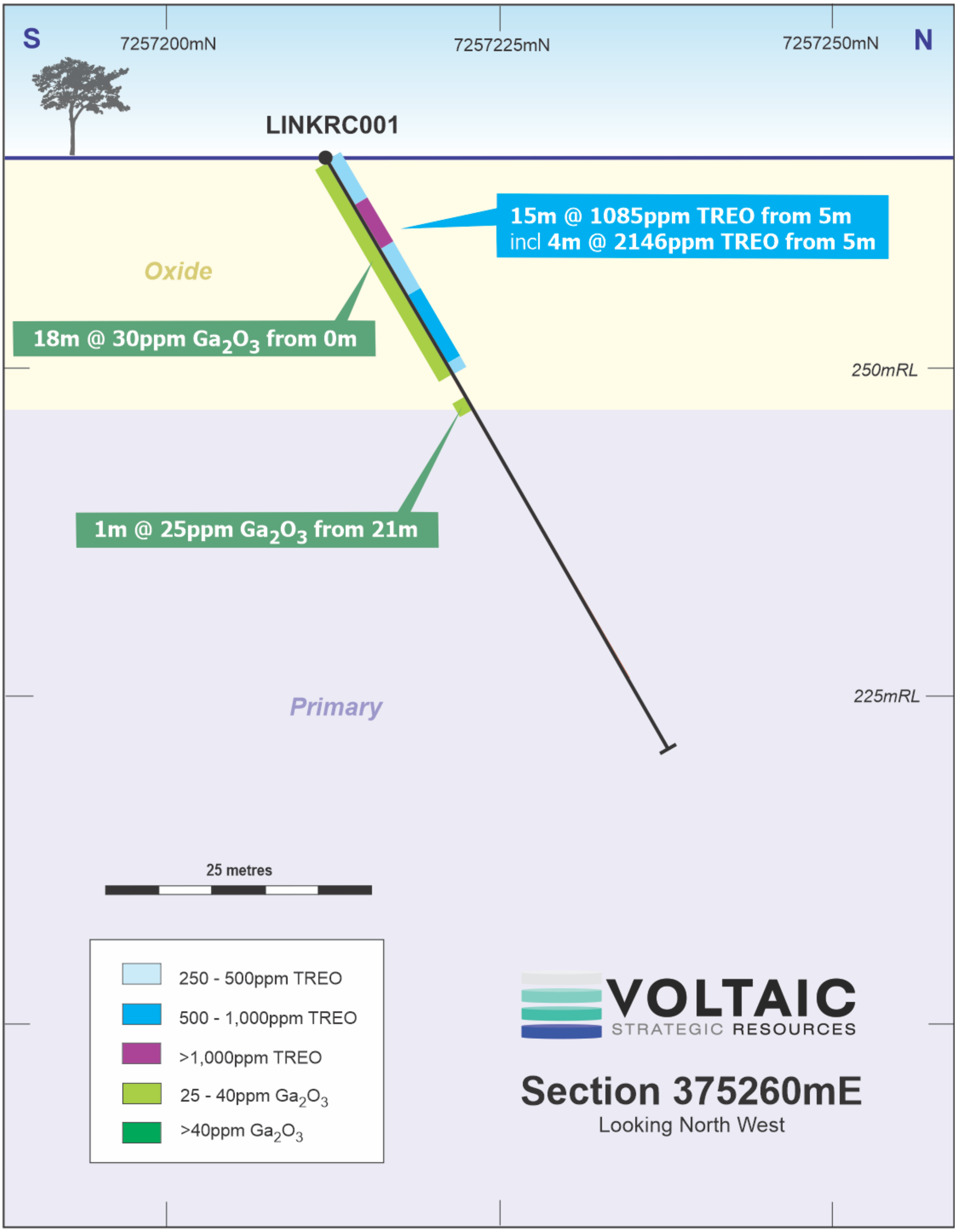

Figure 11. *Link MREO-Ga mineralised system – Section 375260E*

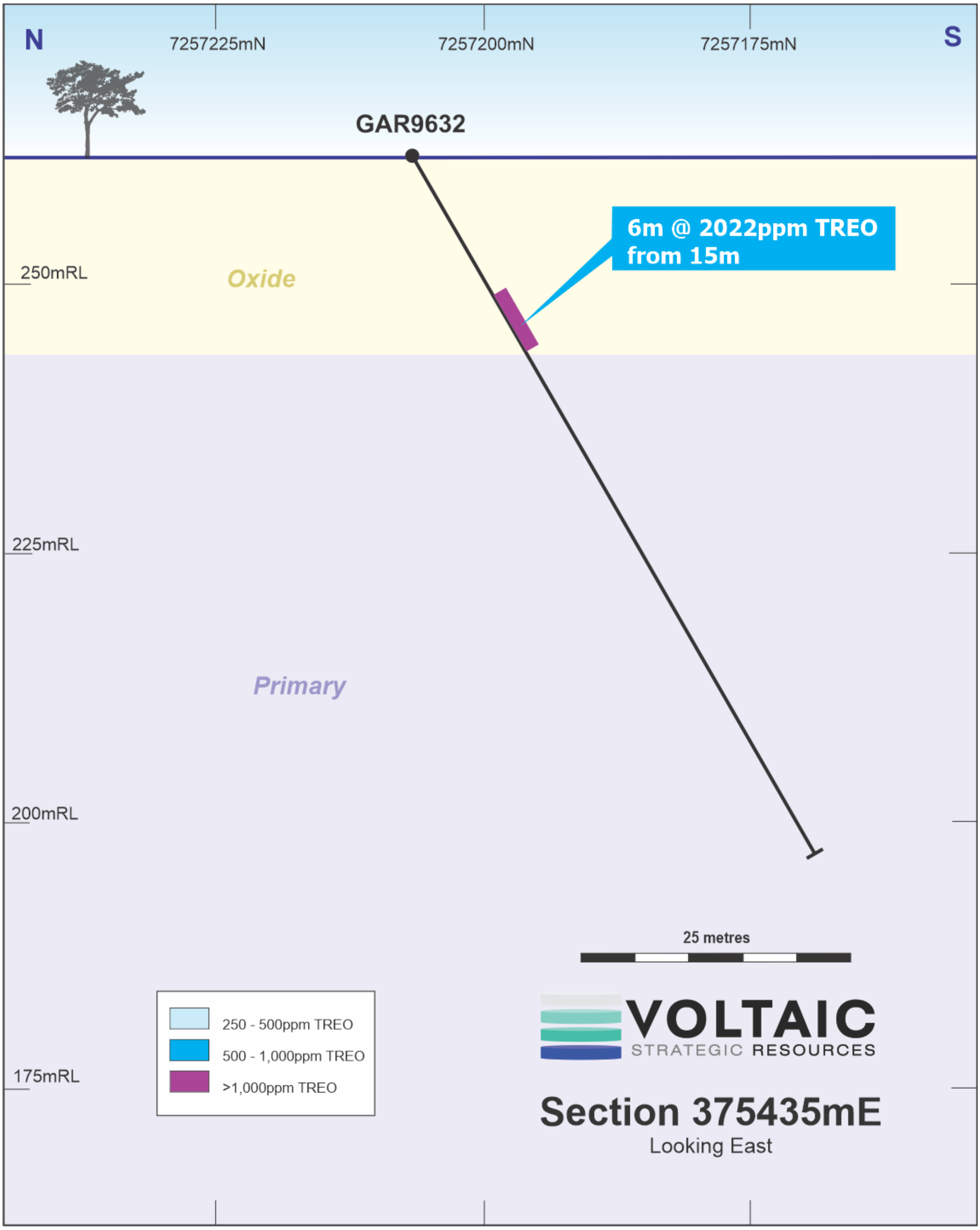

Figure 12. *Link MREO mineralised system – Section 375435E*

2.2. Assay results from drilling at Link Prospect

Table 5. Significant Ga intercepts using 25ppm Ga2O3 cut-off

Prospect	Hole ID	From	To	Interval	Ga_2O_3 (ppm)	Ga_2O_3 (ppm) Sub-Intercepts	Ga_2O_3 Intercepts
Link	LINKRC001	0	18	18	30		**18m @ 30ppm Ga2O3 from surface**
		20	21	1		25	1m @ 25ppm Ga2O3 from 21m
	LINKRC002	0	8	8	33		**8m @ 33ppm Ga2O3 from surface**
		32	36	4		26	4m @ 26ppm Ga2O3 from 33m
		44	48	4		27	4m @ 27ppm Ga2O3 from 45m
	LINKRC003	4	8	4	27		4m @ 27ppm Ga2O3 from 5m
		20	28	8	27		8m @ 27ppm Ga2O3 from 21m
		32	48	16	27		16m @ 27ppm Ga2O3 from 33m
		56	64	8	36		**8m @ 36ppm Ga2O3 from 57m**
		60	62	2		58	**inc 2m @ 58ppm Ga2O3 from 61m**
	LINKRC004	12	16	4	25		4m @ 25ppm Ga2O3 from 13m
		24	32	8	30		**8m @ 30ppm Ga2O3 from 25m**
	LINKRC005	0	4	4	26		4m @ 26ppm Ga2O3 from surface
		8	20	12	27		12m @ 27ppm Ga2O3 from 9m
		24	49	25	29		25m @ 29ppm Ga2O3 from 25m
	LINKRC006	4	8	4	25		4m @ 25ppm Ga2O3 from 5m
		24	32	8	30		**8m @ 30ppm Ga2O3 from 25m**
		41	42	1	31		**1m @ 31ppm Ga2O3 from 42m**
		43	45	2	27		2m @ 27ppm Ga2O3 from 44m
	LINKRC007	0	13	13	29		13m @ 29ppm Ga2O3 from surface
		15	29	14	29		14m @ 29ppm Ga2O3 from 16m
	LINKRC008	4	12	8	29		8m @ 29ppm Ga2O3 from 5m
		24	52	28	28		18m @ 28ppm Ga2O3 from 25m

Table 6. Paddys Well Neo Drill Collars

Hole ID	Prospect	Easting GDA_94	Northing GDA_94	RL	Mag Azimuth	Dip	Depth (m)	Drill Type
NEORB002	Neo	374497	7257528	341	0	-90	78	RB
NEORB003	Neo	374496	7257494	341	0	-90	78	RB
NEORB004	Neo	374505	7257572	341	0	-90	78	RB
NEORB005	Neo	374412	7257538	341	0	-90	35	RB
NEORB006	Neo	374420	7257578	341	0	-90	65	RB
NEORB007	Neo	374580	7257507	341	0	-90	63	RB
NEORB008	Neo	374589	7257547	341	0	-90	75	RB
NEORB009	Neo	374591	7257594	341	0	-90	15	RB
NEORB010	Neo	374682	7257537	341	0	-90	11	RB
NEORB011	Neo	374681	7257566	341	0	-90	17	RB
NEORB012	Neo	374489	7257442	341	0	-90	32	RB
NEORB013	Neo	374457	7257508	341	0	-90	63	RB
NEORB014	Neo	374430	7257610	341	0	-90	60	RB

Table 7. Paddys Well Link Drill Collars

Hole ID	Prospect	Easting GDA_94	Northing GDA_94	RL	Mag Azimuth	Dip	Depth (m)	Drill Type
LINKRC001	Link	375263	7257212	340	10	-60	52	RC
LINKRC002	Link	375243	7257140	340	10	-60	53	RC
LINKRC003	Link	375322	7257132	340	10	-60	70	RC
LINKRC004	Link	375314	7257090	340	10	-60	48	RC
LINKRC005	Link	375306	7257054	340	190	-60	49	RC
LINKRC006	Link	375353	7257090	340	10	-60	45	RC
LINKRC007	Link	375341	7257004	340	190	-60	30	RC
LINKRC008	Link	375345	7257001	340	10	-60	42	RC

Table 8. Paddys Well Historical Drill Collars

Hole ID	Easting	Northing	Mag Azimuth (˚)	Dip (˚)	Depth (m)	Drill Type
GAD0001	376375	7256979	200	-50	204.3	DDH
GAD0004	374474	7257535	356	-60	249.3	DDH
GAD0005	376024	7257114	356	-60	266.7	DDH
GAR9632	375433	7257397	180	-60	75	RC

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	• *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.* • *Including 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.*	• Historical and recent AC/RB/RC drill samples were collected at 1m intervals and composited to 4m lengths for analysis. The 4m composite or 1m sample (where submitted) were crushed and a sub-fraction obtained for pulverisation. • Rock chip samples were taken as individual rocks representing an outcrop (or grab samples). Surface rock samples can be biased towards higher grade mineralisation. • Historical drillcore sampling was completed throughout drillholes by compositing variable widths (predominantly 5m) with a representative 5cm half core sample, representing each respective drill meter.
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).*	• AC/RC drilling was completed by PNC Exploration/ESSO/Cameco utilising AC/RC drill methods. • Historical drilling by Cameco used Wallis Drilling to undertake diamond drilling using a UDR1000 drill rig. The drilling was completed using HQ (63.5mm) & NQ (47.6mm) from surface for the collection of drill core samples. • Current RB drilling was carried out utilising a slimline AC rig combining RC drill rod string with a blade from surface to basement. • AV drilling was carried out with an auger mounted tractor
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 & grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Cameco reported drill recoveries as being close to 100% for the historical drilling. • Historical drill core sample bias has occurred given only 5cm of respective 1m core sample interval run was submitted through composite sampling. • A review is being undertaken to assess the potential to re-submit entire mineralised intervals where drill core has been found & identified, & interval runs remain complete.
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.*	• Current drilling is being logged to industry standard capturing recoveries, regolith logging, mineralisation, pXRF and CPS (radiation) monitoring Cameco logged drill holes for geology, mineralisation, structure, and alteration. The geological and geotechnical logging is consistent with industry standards.

Criteria	JORC Code explanation	Commentary
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.*	• Current sampling includes comprehensive and industry standard QAQC inclusive of split and duplicate samples, and applicable and representative REE standards. • Historical drillcore sampling was completed throughout drillholes by compositing variable widths (predominantly 5m) with a representative a 5cm half core sample, representing each respective drill meter. • Sampling measured spectral parameters using the PIMA II spectrometer and also assayed as lithology-based composites. pXRF Analysis • pXRF analysis of AV/RB/RC sample piles is deemed fit for purpose as a preliminary exploration technique. pXRF provides a spot reading on sample piles with variable grain sizes and states of homogenisation. High grade results were repeated at multiple locations to confirm repeatability. The competent person considers this acceptable within the context of reporting preliminary exploration results.
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 have been established.*	• Recent drill 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. • Historical Cameco drill core samples were analysed by Chemnorth using four assay methods, ICP-OES, ICP-MS, AAS and gravity to analyse 32-53 elements. • pXRF screening of samples and soil points preliminary analysis is obtained with an Olympus Vanta portable XRF – NOTE 1: pXRF (portable x-ray fluorescence) assay results are semi-quantitative only. – NOTE 2: pXRF – Only 5 elements analysed with pXRF analyser: Ce, La, Nd, Pr, Y • Scanning electron microscope (SEM) analysis was undertaken by RSC Consulting Limited at their West Perth office using a Hitachi SU-3900 instrument which is capable of delivering automated mineralogy using the Advanced Mineral Identification and Characterisation System (AMICS). The instrument has detectors for analysing energy dispersive spectrometry (EDS), backscatter electron (BSE), secondary electron (SE) and can run on ultra-variable pressure (UVD). • • RSC undertook an initial characterisation study of eleven (11) smear clay, three (3) epoxy resin embedded clay and two (2) basement rock samples of historical drillcore (GAD0004 hole) from the company's Paddys Well REE project to investigate the mineralogical distribution of REE within the mineralised clay and vein horizons. RSC used their optical microscope and SEM for this work. Microcharacterisation of the samples provide an understanding of REE distribution and the potential implications for eventual metallurgical performance.

VOLTAIC STRATEGIC RESOURCES

Criteria	JORC Code explanation	Commentary
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.*	• Analytical QC is monitored by the laboratory using standards and repeat assays. • Independent standards were submitted by the Company at a rate of 1:25 samples. • Independent field duplicates were not conducted for and were not considered necessary for this early stage of exploration. • The procedures used for verification of historical Cameco sampling and assaying are not known. • Rare earth element analyses were originally reported in elemental form but have been converted to relevant oxide concentrations as per industry standards: • – TREO = La2O3 + CeO2 + Pr6O11+Nd2O3 +Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3 • – MREO = Pr6O11 + Nd2O3 + Dy2O3 + Tb4O7 + Sm2O3 Conversion factors used to convert from element to oxide: Element – Oxide Conversion Factor – Equivalent Oxide: Ce – 1.2284 – CeO2 Dy – 1.1477 – Dy2O3 Er – 1.1435 – Er2O3 Eu – 1.1579 – Eu2O3 Gd – 1.1526 – Gd2O3 Ho – 1.1455 – Ho2O3 La – 1.1728 – La2O3 Lu – 1.1371 – Lu2O3 Nd – 1.1664 – Nd2O3 Pr – 1.2082 – Pr6O11 Sc – 1.5338 – Sc2O3 Sm – 1.1596 – Sm2O3 Tb – 1.1762 – Tb4O7 Tm – 1.1421 – Tm2O3 Y – 1.2699 – Y2O3 Yb – 1.1387 – Yb2O3 Ga – 1.3442 – Ga2O3 Hf – 1.1793 – HfO2 Gallium Oxide conversion ratio: 1.3442
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.*	• The Cameco holes were surveyed using the UTM coordinate system. The survey method and accuracy were not reported. • Downhole surveys were completed using an Eastman downhole survey tool.

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	• Recent drilling is captured via GPS on GDA Z50 coordinates
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.*	• Cameco early-stage exploration was completed to verify previous explorers interpretation and pursue lateral extents of uranium mineralisation. • Neo drill spacing was undertaken on an initial 80x40m • Regional soil pXRF survey was undertaken on a wide space 200 x 80m
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.*	• The drilling that has been completed to date has not been structurally reviewed or validated to confirm the orientation of interpreted mineralisation • Rock chip samples were selected to target specific geology, alteration and mineralisation. The samples were collected to assist historical explorers develop their understanding of the geology and exploration potential of historical tenure. • Drill orientations have targeted interpreted mineralised horizons and lithological boundaries, as perpendicular as possible. • Oxide regolith drilling is vertical
Sample security	• *The measures taken to ensure sample security.*	• Sample security was not reported by Cameco. Samples were given individual samples numbers for tracking. • Recent drilling and surface sample security and integrity is in place to industry standards
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. • A review of the historical core and compiled data is being undertaken to confirm historical results and assist in interpretation and targeting of further exploration.

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 (where all of the current reported activities took place) and four Exploration Licence Applications E 09/2663, E 09/2669, E 09/2774, E 09/2744, E 09/2773. • 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: o GA9514: 22-28m (6m) at 653 ppm U, including 1m at 1400 ppm U (22-23m). o GA9515: 16-25m (9m) at 335 ppm U, including 2m at 730 ppm U (16-18m). o 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: o 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). o GAR9625: 22-26m (4m) at 585 ppm U, including 1m at 1800 ppm U. o 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 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

Criteria	JORC Code explanation	Commentary
		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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Drill collar and survey data are provided, along with various respective metadata. Historic drill holes collar and interval data were previously reported by Cameco and are available in open file (WAMEX REPORT A 61566).
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.*	• Intervals that comprise more than one sample have been reported using length-weighted averages. • A cut-off grade of 300ppm TREO (with a maximum 2m of internal waste) has been used for the reported drill intercepts.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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 including for any significant discovery being reported These should including, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Historical map plan figures were registered utilising 2-D software and respective coordinate datums. • Hole drill collar ground truthing has been used to estimate actual collar positions. • Workspaces of current and historical exploration have been constructed utilising 2&3D GIS software
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.*	• No inference to economic mineralisation has been stated. • A cut-off of 300ppm & 1000ppm TREO was used in reporting of exploration results, to aid dismissing interpreted unrealistic anomalous mineralised sub-zones. • A cut-off of 25ppm Ga_2O_3 was used
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, target identification; as well as auger and percussion drilling of ranked drill targets.