

# Australia & US-Focused Battery and Precious Metals Explorer

ASX: VSR

April 2022

3 Li	28 Ni	29 Cu	27 Co	46/78 PGE	59/60 REE	25 Mn	79 Au
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## COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results is based on and fairly represents information independently reviewed by Mr Paul Dunbar. Mr Dunbar is a Principal of Valuation & Resource Management Pty Ltd and is a member of both the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. Mr Dunbar 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. Mr Dunbar consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

# VOLTAIC STRATEGIC RESOURCES (ASX:VSR)

## About Us

- Previously focused on onshore USA oil and gas exploration in Wyoming and mineral exploration in Nevada as Eon NRG (ASX: E2E)
- Change of strategy to focus solely on minerals exploration

## Revised Strategy

- Exploration for **battery** & **precious** metals



- Recapitalisation & relisting:
  - Raising **A\$5M** @ **A\$0.02/sh**
  - Relisting date: late **June 2022**

## Asset Portfolio

- Immediate Focus:
  - Development of **9 projects** in Western Australia
- Future Focus:
  - Further exploration of existing **Ni-Co assets** in Nevada with possibility to extend landholding
  - Expansion of US assets with a focus on **Lithium**

AUSTRALIA



USA





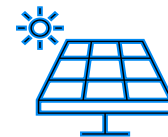
- Close proximity to many recent discoveries & project developments
- Hallmarks of neighbouring world-class mines
- Exposure to rapidly intensifying 'green energy' thematic
- Identified 'walk-up' drill targets



# INVESTMENT OPPORTUNITY

## Discover & Define New Battery Metals / Precious Metals Deposits in Overlooked Belts

- Consolidation of **9 projects** in Western Australia:
  - 5 focused on **Battery Metals**
  - 4 focused on **Precious Metals**
- Extensive tenement package (> 1,400 km<sup>2</sup>) in **highly prospective & under-explored region**
- Close proximity to many recent discoveries & project developments incl. '**Malinda Lithium**':
  - Excellent Drill Intercepts including:  
**23m @ 0.98%, 2m @ 1.71% & 1m @ 2.0% Li<sub>2</sub>O\***
- Early stage entry with experienced corporate & technical team
- Positioned across 3 distinct geological terranes, each with **demonstrable production histories**
- Creating value through the drill bit – major drilling-focused news flow over next 6 – 18 months



\* Arrow Minerals Announcements on the Malinda Lithium Project:  
<https://www.asx.com.au/asxpdf/20210823/pdf/44zkq22x2w37tc.pdf>  
<https://www.asx.com.au/asxpdf/20171009/pdf/43n1y7v1wrzkqw.pdf>

## Strong Demand Fundamentals Underpinned by 'Green Energy' Transformation (GET)

- Those that are rare and have a high economic value, often used to store wealth

Source: World Bank Group (2020)



# ENHANCED ESG STANDARDS

Committed to enhanced standards from the outset

## Partnership with Parvate Collective, ESG advisors

- ESG reporting, frameworks, and coaching

## Environmentally friendly exploration methods

- Low environmental impact, zero waste
- Rehabilitation of drill holes
- Energy efficient equipment (battery power)
- Using recycling and sustainable energy

## Positive impact on local communities

- Establish relationships with local community and pastoralists
- Utilise local businesses and services, local employment

## Engage with Traditional Owners

- Indigenous Engagement Policy (IEP) is core to our ESG mandate
- Heritage surveys





# AMBITION: DISCOVERY IN PRODUCING OR OVERLOOKED BELTS

## Gascoyne, Ashburton and Meekatharra Regions\*

Positioned across three (3) distinct geological terranes, each with demonstrable production histories for mineralization styles equivalent to those being explored for

AREA  
(km<sup>2</sup>)

### 1 WEST WELL, 2 PADDYS WELL 3 TI TREE

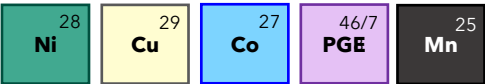
Potential for Li-Ta Pegmatites & REE mineralisation iron-rich carbonatites



504

### 4 TALGA, 5 TALGA WEST

Opportunities for Co-bearing Mn & magmatic Ni-Cu-Co-PGE mineralisation



329

### 6 BUNDIE BORE, 7 BLUEBIRD SOUTH, 8 CUE

Prospective for orogenic Gold mineralisation



266

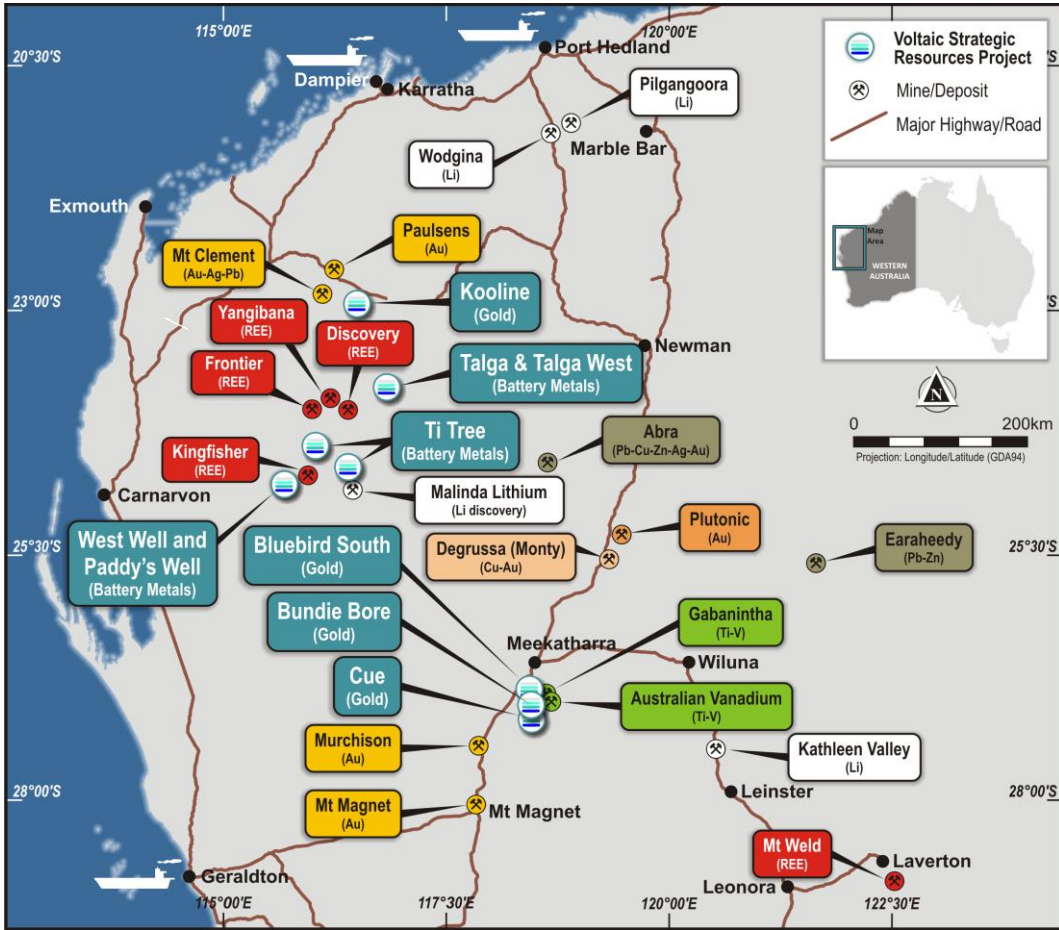
### 9 KOOLINE

Prospective for orogenic Gold mineralisation



303

TOTAL AREA 1,402 km<sup>2</sup>



\*NOTE: The Kooline project resides in the Pilbara Ashburton region, however for simplicity is included in the Gascoyne region grouping of projects

# NOTABLE NEIGHBOURS / DEPOSIT TYPES

## Gascoyne, Pilbara & Meekatharra Regions

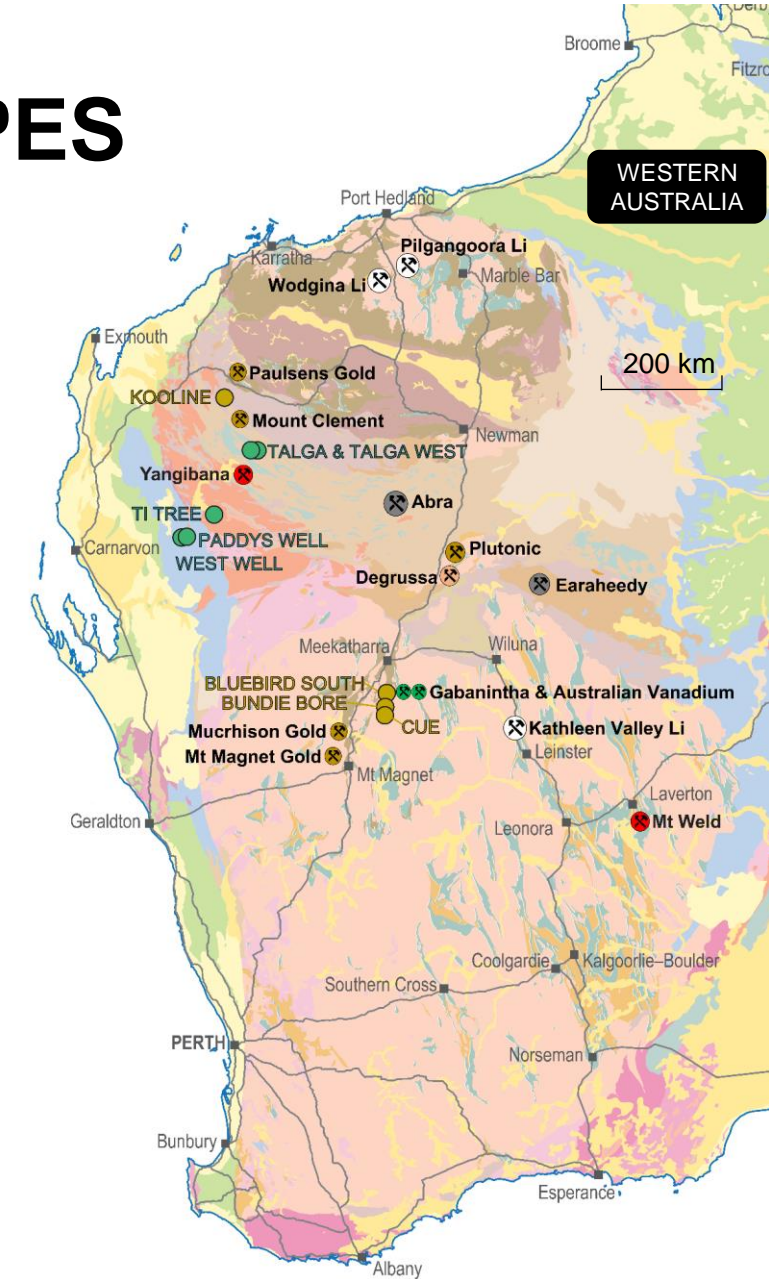
- **Gascoyne REE & Battery Metals Region Projects:**

- > 800 km<sup>2</sup> of tenements within districts that have not been systematically explored yet are seeing recent aggressive pegging

- **Meekatharra & Ashburton Region Gold Projects:**

- > 500 km<sup>2</sup> of tenements within prolific producing districts that are underexplored

PROJECT	ELEMENT	RESOURCE / GRADE
Paulsens	Au	produced >900k Oz since 2005
Mount Clement	Au-Ag-Pb	Gold/Silver: 64.4k Oz Au, 618.5k Oz Ag Lead: 1.3 Mt @ 1.3% Pb
Pilgangoora	Li	309 Mt @1.14% Li <sub>2</sub> O
Wodgina	Li	259 Mt @1.17% Li <sub>2</sub> O
Yangibana	REE	27 Mt @ 0.97% TREO
Abra	Pb-Cu-Zn-Ag-Au	34 Mt @ 7.2% Pb
Earaheedy	Pb-Zn	6.6% Zn+Pb
Plutonic	Au	47 Mt @3.36 g/t
Degrussa (Monty)	Cu-Au	6 Mt Cu @ 3.7%
Murchison Gold	Au	89 Mt @2.18 g/t
Mt Magnet Gold	Au	60 Mt @1.69 g/t
Australian Vanadium	Ti-V	239 Mt @0.84% V <sub>2</sub> O <sub>5</sub>
Gabarintha	Ti-V	110 Mt @0.84% V <sub>2</sub> O <sub>5</sub>
Kathleen Valley	Li	156 Mt @1.35% Li <sub>2</sub> O
Mt Weld	REE	55 Mt @ 5.2% TREO



Source: Geological Survey of Western Australia (2022)



# DIVERSE SUITE OF TARGET MINERALS

Diverse range of target deposits

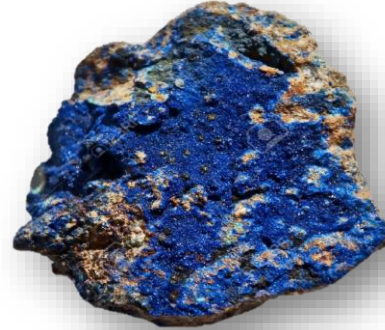
**Shared Geophysical Targeting methods** i.e.  
Electro-magnetic (EM), Gravity,  
Induced Polarisation (IP) &  
Radiometric surveys suitable for  
most

Targeted and scientific  
approach to exploration –  
**desktop study > target  
prioritisation > fieldwork >  
drilling**

Lithium bearing  
spodumene



Cobalt & Manganese  
bearing sulphides



Copper bearing  
sulphides



REE bearing  
monazite




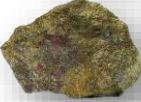





Gold bearing quartz  
veins



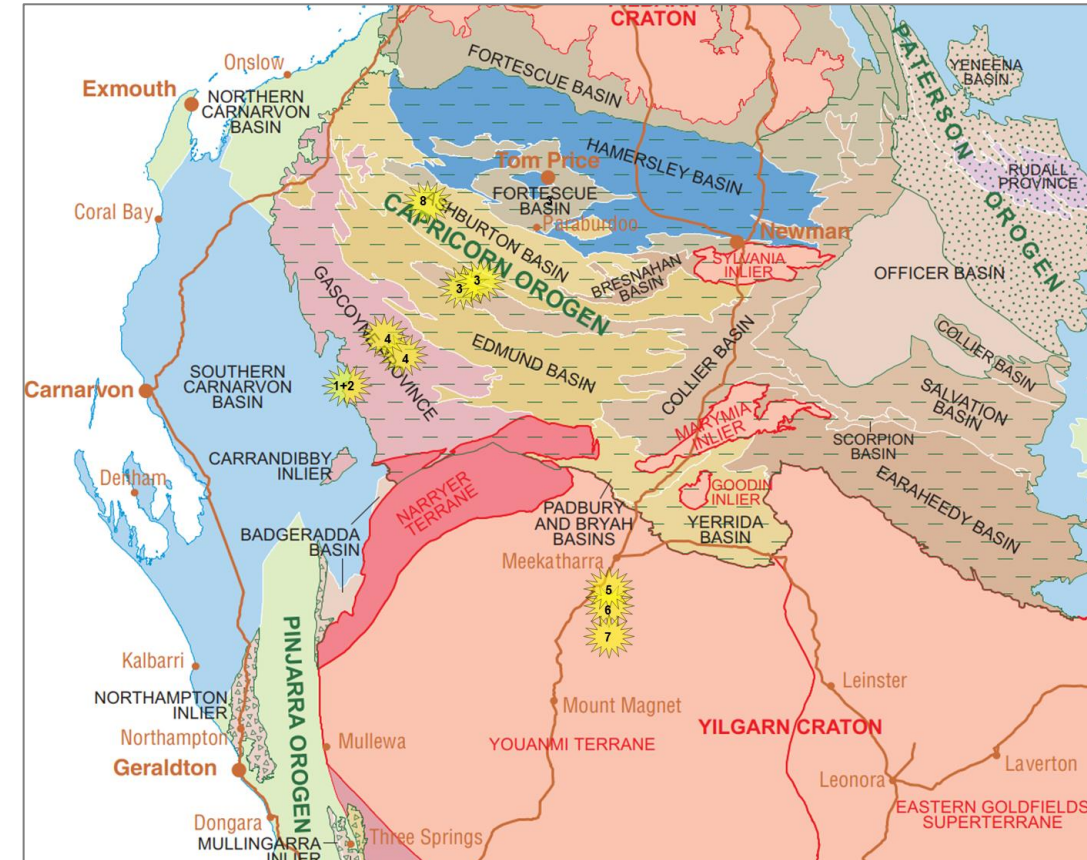
Nickel & PGE  
bearing sulphides



# ATTRACTIVE GEOLOGICAL SETTING

PROJECT	SETTING	PRIMARY TARGET MINERALS
8. Kooline	Ashburton Basin of the Capricorn Orogen (upper)	
3. Talga / Talga West	Upper Collier Basin and Edmund Basin	  
4. Ti Tree 1. West Well 2. Paddys Well	Gascoyne Province (central west) & edges of Southern Carnarvon Basin	 
5. Bundie Bore 6. Bluebird S. 7. Cue	Yilgarn Craton (upper north west)	

## Geological Provinces of Western Australia



Source: Geological Survey of Western Australia (2017)

- **YILGARN CRATON:** globally significant for gold and nickel endowment as well as other base metals and industrial minerals
- **ASHBURTON BASIN OF THE CAPRICORN OROGEN:** Prospective for Mafic-ultramafic orthomagmatic mineral systems (Ni-Cu-PGE-Co, Co-Mn)
- **GASCOYNE PROVINCE:** Proven source of Spodumene (Lithium)-rich Pegmatites and Monazite-hosted REEs in ironstone & carbonatite rock



# NEW TENEMENTS – LOCATION & STATUS

PROJECT		PRIMARY TARGET MINERALS	LOCATION	VSR PROJECT REGION GROUPING	PROSPECTIVITY	TENEMENTS	TOTAL AREA (km <sup>2</sup> )
BATTERY METALS	WEST WELL		WA (Upper Gascoyne)	Gascoyne	– REE	– E 09/2663 + E 09/2669 (Application)	252
	PADDYS WELL		WA (Upper Gascoyne)	Gascoyne	– REE	– E 09/2414 (Granted)	40
	TALGA / TALGA WEST		WA (Upper Gascoyne)	Gascoyne	– Ni-Cu-Co-PGE – Co-Mn	– E 08/3303 + E 08/3420 (Application)	329
	TI TREE		WA (Upper Gascoyne)	Gascoyne	– Li-Ta – REE	– E 09/2503 (Granted), E 09/2522 + E 09/2470 (Application)	212
GOLD	BUNDIE BORE		WA (Meekatharra Region)	Meekatharra	– Gold	– E 51/1909, E 51/1946, P 51/3145(46/47) (All Granted)	126
	BLUEBIRD SOUTH		WA (Meekatharra Region)	Meekatharra	– Gold	– E 51/2022 (Application)	70
	CUE		WA (Meekatharra Region)	Meekatharra	– Gold	– E 51/2057 (Granted)	70
	KOOLINE		WA (Pilbara Ashburton Shire)	Gascoyne	– Gold	– E 08/3314 (Application)	303

Total Area: 1,402 km<sup>2</sup>

# Experienced Corporate & Technical Team

## Proven Discovery and Corporate Track Record



**John Hannaford | Director**

**BCom, CA, FFin**

John is an experienced corporate executive with extensive experience in the ASX resources sector as a Corporate Advisor, Executive, Chairman, company promoter and investor. He is a qualified Chartered Accountant and Fellow of the Securities Institute of Australia, and has been principal of an AFSL holder, responsible for new listings and mergers and acquisitions. He also brings experience in ASX financing, IPOs and RTOs.



**David Izzard | Proposed Director**

**BBus, CPA, MBA, MSc, GAICD**

David is a highly experienced Executive and Non-Executive Director with extensive skills in all aspects of financial and commercial management at a senior executive level in both listed and unlisted companies. He has been instrumental in the formulation of joint ventures and distribution agreements, and steering companies through successful capital raising, IPOs and trade sale.



**Lachlan Reynolds | Proposed Technical Director**

**B Sc (Hons), MAusIMM, MAIG**

Lachlan has a strong geological background with more than 25 years involvement in mineral exploration, project development and mining. He has worked with major mining groups including WMC in gold, nickel, copper and uranium projects covering a number of different regions. Over the last 10 years Lachlan has served as an executive and senior manager for a number of ASX listed companies, including as MD and is currently the MD of Mt Monger Resources Limited.



**Simon Adams | Director\***

**B.Bus., M. Acc.**

Simon has over 25 years of experience with listed (ASX and NASDAQ) and private companies in Australia where he has filled various executive roles across a range of industries including mining, aquaculture, finance and most recently in the upstream energy sector. He has experience in the areas of corporate and financial management, corporate compliance and business development. Simon is a member of the Governance Institute of Australia.

**(\*Proposed CFO & Company Secretary)**



**Michael Walshe | Proposed CEO**

**B.Eng. (Hons) Chem., MIEAust CPEng, MBA (Finance), MAusIMM**

Michael has over 15 years of international experience in engineering, operations, technology commercialisation, and project development roles across the minerals, chemicals, and renewable energy sectors. Prior to Voltaic Strategic Resources, Michael spent 10 years with Metso Outotec, in various technical and senior management roles, covering all major commodities including lithium, rare earths, gold, and base metals. Michael has extensive expertise in process design, metallurgical flowsheet development, and structuring project finance packages for junior miners via export credit funding.



<b>ISSUER</b>	<b>Voltaic Strategic Resources Limited</b>
<b>TICKER</b>	ASX: <b>VSR</b>
<b>OFFER STRUCTURE</b>	Issue of <b>fully paid ordinary</b> shares
<b>OFFER SIZE</b>	Issue of <b>225.0 M</b> shares at the Issue Price to raise <b>\$4.5 M</b>
<b>OFFER PRICE (A\$)</b>	<b>A\$0.02</b> per share (post consolidation)
<b>INDICATIVE MARKET CAP. (A\$M)</b>	<b>\$8.40</b>
<b>INDICATIVE EV (A\$M)</b>	<b>\$3.82</b>

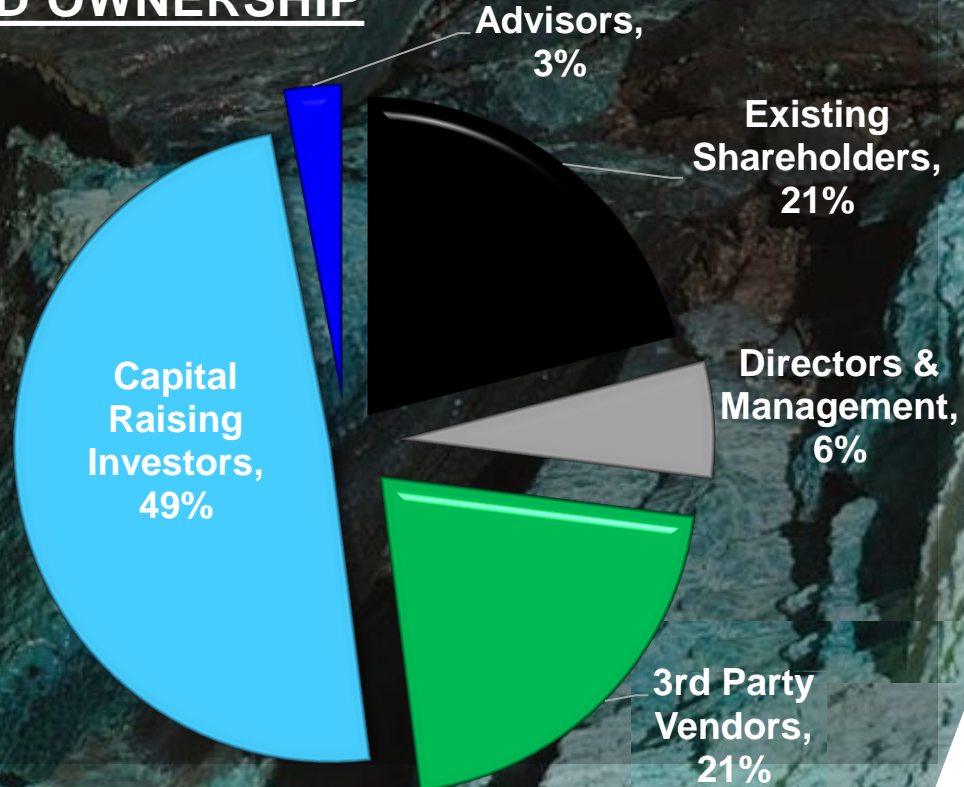
# \$5 M CAPITAL RAISING

PRO-FORMA CAPITAL STRUCTURE	UNITS	VALUE
Existing Shares on Issue (Post Consolidation)	M	44.3
Shares Proposed to be Issued in IPO at \$0.020/sh	M	375.9
<b>Pro-Forma Shares on Issue (Post Consol.)</b>	<b>M</b>	<b>420.2</b>
<b>Pro-Forma Market Cap at \$0.020/sh</b>	<b>A\$M</b>	<b>8.40</b>
Net Proceeds from Seed Capital & Acquisitions	A\$M	(0.08)
IPO Proceeds	A\$M	4.50
<b>Pro-Forma Enterprise Value</b>	<b>A\$M</b>	<b>3.82</b>

PROPOSED USE OF FUNDS (YEARS 1–2)	\$000's
Exploration & Tenement expenditure (Years 1-2)	3,000
General administration fees, working capital & repayment of Creditors	2,160
Estimated expenses of the Offer	600
Vendor Payments (cash)	190
<b>Total (Inclusive of IPO, Seed &amp; 15% Placement)</b>	<b>5,950</b>



## UNDILUTED OWNERSHIP



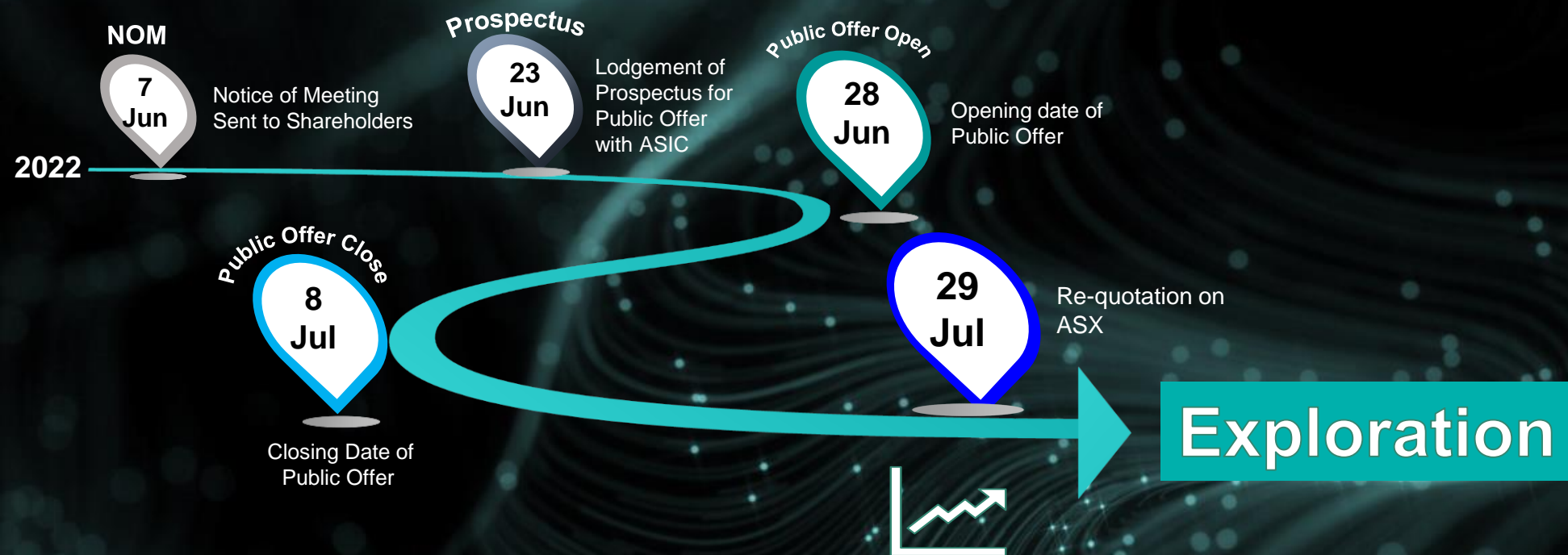
## INDICATIVE OWNERSHIP (POST CONSOLIDATION)

POST CONSOLIDATED	Shares (M)	%	Options (M)	Diluted (M)	%
Existing Shareholders*	88.49	21%	-	88.49	14%
Directors & Management	27.16	6%	36.50	63.66	10%
3 <sup>rd</sup> Party Vendors	86.25	21%	21.25	107.50	17%
Capital Raising Investors	205.77	49%	43.27	249.05	39%
Options Raise	-	0%	100.00	100.00	16%
Advisors	12.50	3%	12.50	25.00	4%
<b>TOTAL</b>	<b>420.18</b>	<b>100%</b>	<b>213.52</b>	<b>633.70</b>	<b>100%</b>

\*NOTE: The figures for 'Existing Shareholders' includes a priority offer to shareholders under the recapitalisation



# INDICATIVE TIMETABLE



Event	Date
Notice of Meeting Sent to Shareholders	7 June 2022
Lodgement of Prospectus for Public Offer with ASIC	23 June 2022
<b>Opening date of Public Offer</b>	<b>28 June 2022</b>
Shareholders Meeting to approve the Proposed Acquisitions	13 July 2022
<b>Closing Date of Public Offer</b>	<b>8 July 2022</b>
Settlement of the Public Offer and Proposed Acquisitions	22 July 2022
Re-quotation on ASX	29 July 2022





3  
**Li**

28  
**Ni**

29  
**Cu**

27  
**Co**

46/78  
**PGE**

59/60  
**REE**

25  
**Mn**

79  
**Au**

# Gascoyne Projects



# GASCOYNE PROJECTS

3 Li	28 Ni	29 Cu	27 Co	46/78 PGE	59/60 REE	25 Mn	79 Au
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## Emerging Critical Metals province:

### RARE EARTHS

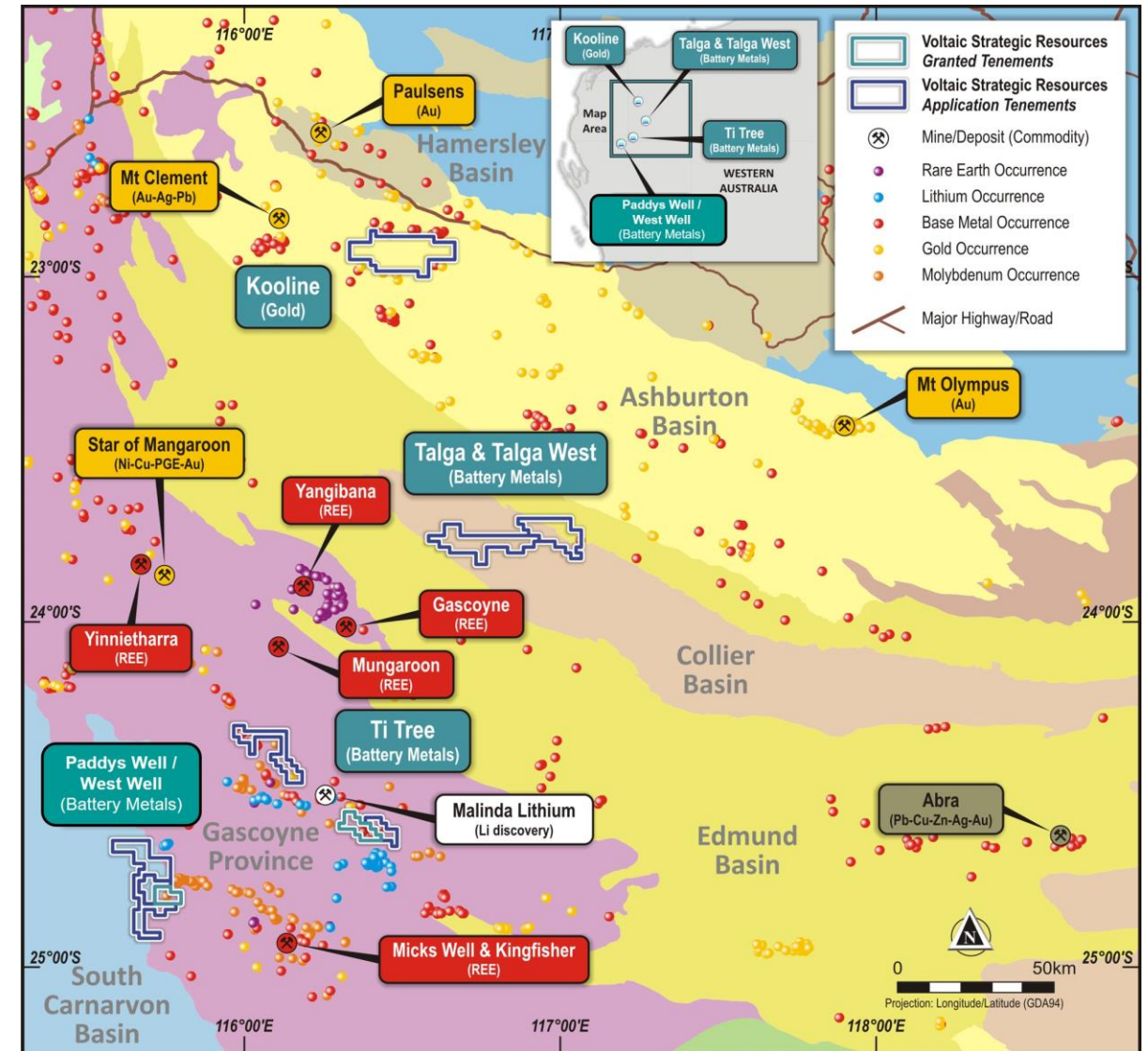
- Hastings Yangibana REE project
- Dreadnought: Mungaroon REE
- Frontier: Gascoyne REE
- Kingfisher: Micks Well, Kingfisher & Yinnietharra REE

### LITHIUM

- Arrow Minerals – Malinda Li project (23m @ 0.98%, 2m @ 1.71% & 1m @ 2.0% Li<sub>2</sub>O)
- Contiguous to VSR Ti Tree Project

### Ni-Cu-Co-PGE

- Dreadnought / First Quantum Money Intrusion (1.2% Ni, 0.6% Cu & 4.7g/t Pd-Pt)





# GASCOYNE: Emerging REE province

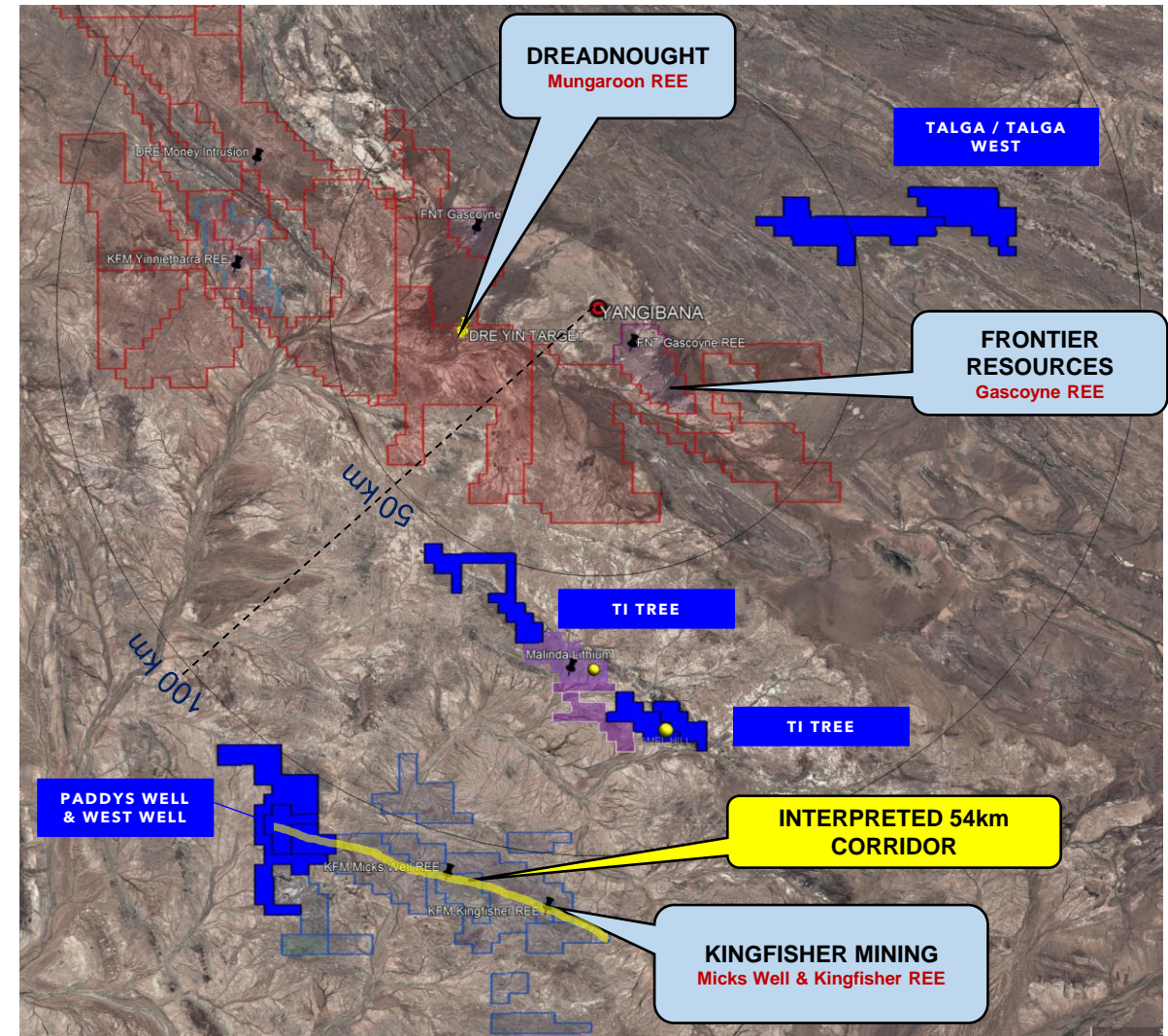
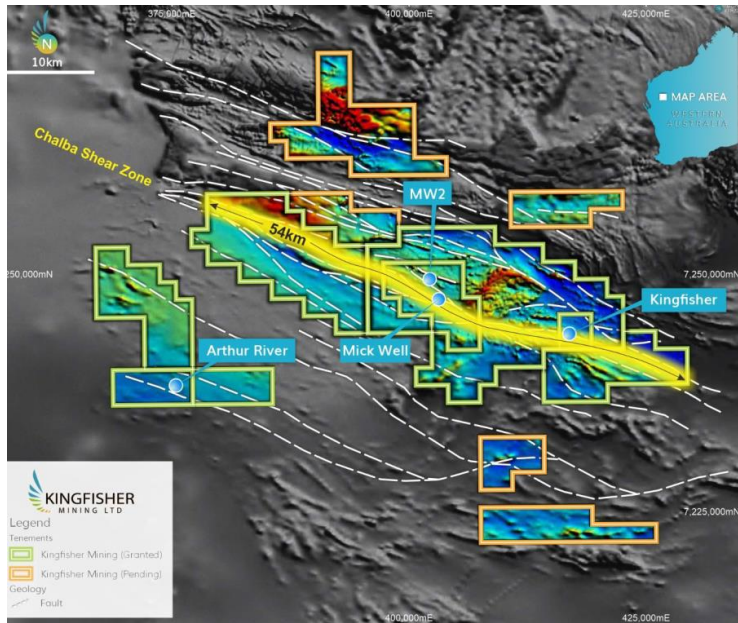
59/60  
REE

## RARE EARTH DISCOVERIES

- Hastings Yangibana REE project (27 Mt @ 0.97% TREO)
- Dreadnought: Mungaroon REE (33m @ 2.5% TREO)
- Kingfisher: Micks Well, Kingfisher & Yinnietharra REE (12m at 1.12% TREO with 0.21% Nd+Pr)
- Frontier: Gascoyne REE (Rock chips at 8.0% TREO (2.8% Nd+Pr))

## INTERPRETED REE TARGET CORRIDOR

- Kingfisher: **54m interpreted corridor** along strike from Paddys Well/West Well





# GASCOYNE: Emerging REE province

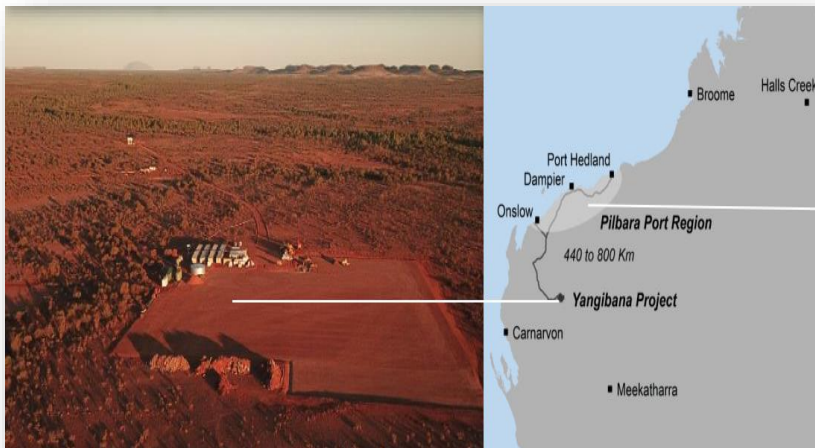
59/60  
REE

## Yangibana REE-rich ironstones



### HASTINGS, YANGIBANA

- Project construction underway
- Long lead equipment ordered
- **27 Mt @ 0.97% TREO with 0.33 Nd+Pr%**



## Dreadnought Resources Outcropping Ironstones



### Preliminary results (YIN TARGET):

- 33m @ 2.5% TREO from 1m, incl. 10m @ 6.3% TREO from 11m

## Kingfisher Mining Outcropping Ironstones



### Preliminary results (MICKS WELL):

- 12m at 1.12% TREO with 0.21% Nd+Pr from 40m incl. 4m at 1.73% TREO with 0.21% Nd+Pr

## Frontier Resources Outcropping Ironstones



### Preliminary results (LYON):

- Rock chips at 8.0% TREO (2.8% Nd+Pr)

## Voltaic's Paddys Well Outcropping Ironstones within project area





# 1./2. WEST-WELL & PADDYS WELL PROJECTS

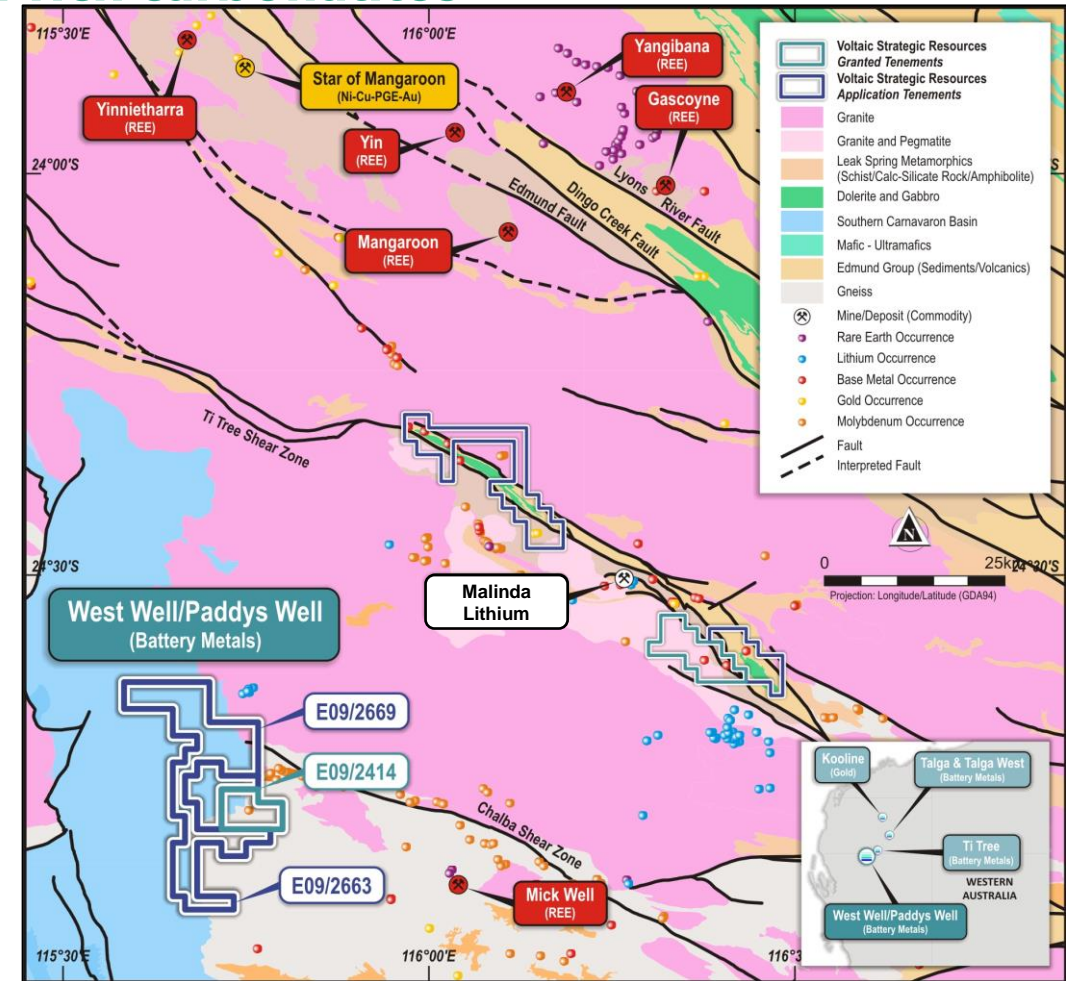


59/60  
REE

## Potential for REE mineralisation hosted in iron-rich carbonatites

Total Area: 292 km<sup>2</sup>

- **West Well [two ELAs (252 km<sup>2</sup>)] / Paddys Well [one EL (40 km<sup>2</sup>)]** & located 200 km east of Carnarvon
- 100 km north-east of the Hastings Yangibana REE project (21.0 Mt at 1.17% Total Rare Earths Oxides (TREO))
- Encompasses a portion of the Gascoyne Province of the Capricorn Orogen, between the Archaean Yilgarn Craton to the south, and the Archaean Pilbara Craton to the north.
  - Located at the boundary between the northern domain of the Glenburgh Terrane and the southern boundary of the Mutherbukin zone of the Gascoyne Complex.
- REE discoveries in the Gascoyne Province are commonly located close to major crustal boundary faults and contained within iron-rich carbonatite dykes and intrusions
- Previous exploration work within West Well has identified a large magnetic / thorium anomaly that could represent iron-rich carbonatite dykes or intrusions.
- Historic exploration identified abundant allanite, an important REE-bearing sorosilicate mineral, and unconformity style of **uranium** mineralization





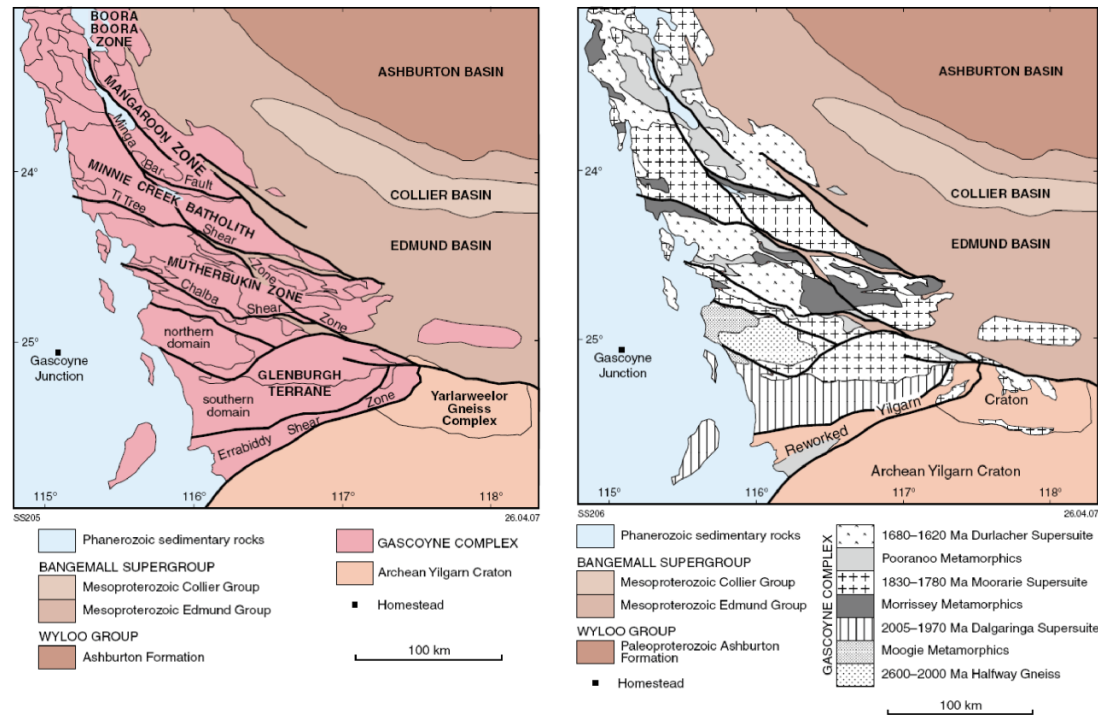
# 1./2. PADDYS & WEST WELL - SETTING



59/60  
REE

## Within Fault Zone Between Tectonic Units

- Located at the **boundary** between the northern domain of the Glenburgh Terrane and the southern boundary of the Mutherbukin zone of the Gascoyne Complex.



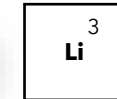
Structural zones and terranes (left), and main sequences and suits (right) in the Gascoyne Province (Sheppard et al., 2007)



Outcropping ironstones in the project area - potentially prospective for REEs



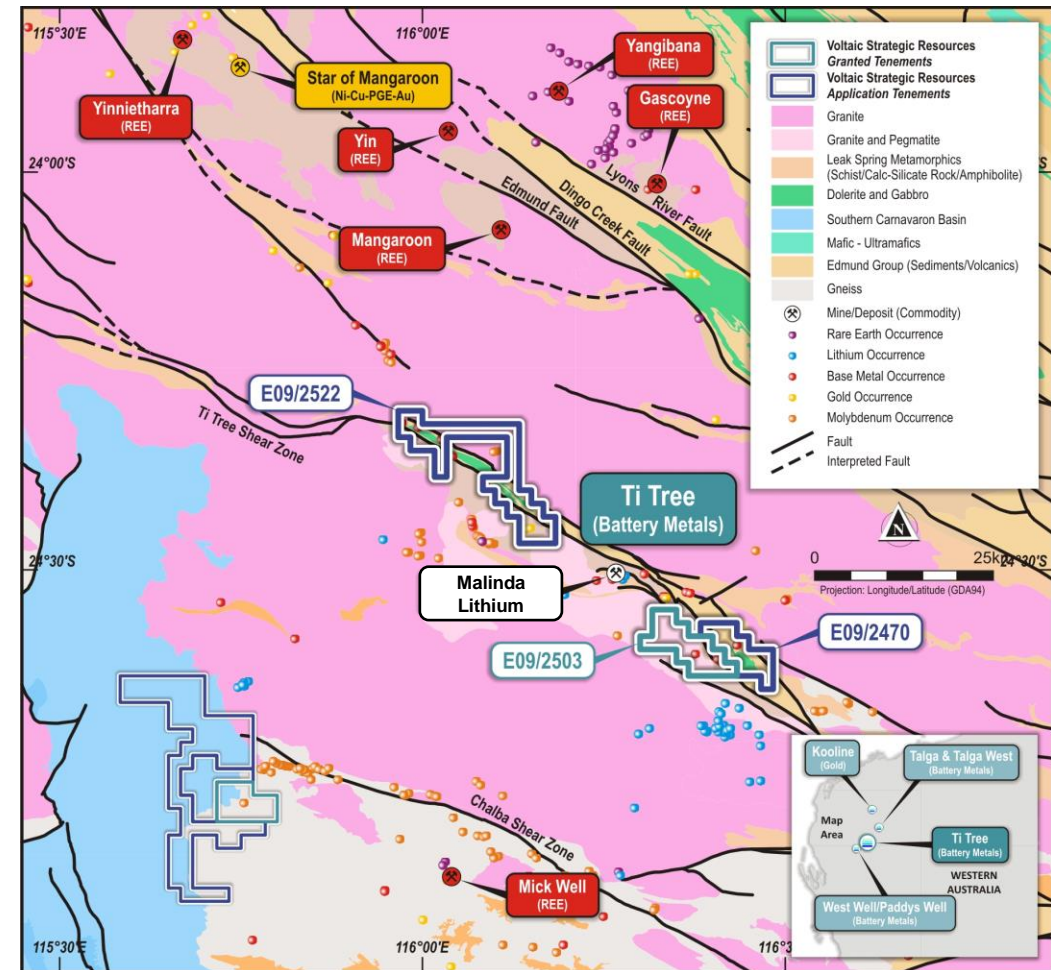
# 3. TI TREE PROJECT



## Potential for Li-Ta Pegmatites & REE in iron-rich carbonatites

Total Area: 212 km<sup>2</sup>

- Comprises three exploration licences covering an area of 212 km<sup>2</sup> & located 260 km north-east of Carnarvon
- The tenements reside within a southeast-trending belt in the Gascoyne Province of the Capricorn Orogen that is prospective for pegmatite-associated minerals and Rare Earth Elements (REEs)
- Interpreted to reside within a **prospective corridor of pegmatites** where a recent exploration efforts have identified the presence of highly anomalous Li and Ta from geochemical, geophysical, hyperspectral and drilling work ("Malinda Lithium' project\*).
  - Excellent drill intercepts including:  
**23m @ 0.98%, 2m @ 1.71% & 1m @ 2.0% Li<sub>2</sub>O**
  - Contiguous tenements to the **Malinda Lithium project**
- 50 km south of the **Hastings Yangibana REE project** (21.0 Mt at 1.17% Total Rare Earths Oxides (TREO))
  - Tenements are also prospective for REEs, Base Metals (Cu, Pb, Zn), Uranium and Gold



\* Arrow Minerals Announcements on the Malinda Lithium Project:  
<https://www.asx.com.au/asxpdf/20210823/pdf/44zkq22x2w37tc.pdf>  
<https://www.asx.com.au/asxpdf/20171009/pdf/43n1y7v1wrzkqw.pdf>

ASX: VSR

Private & Confidential



# 3. TI TREE PROJECT

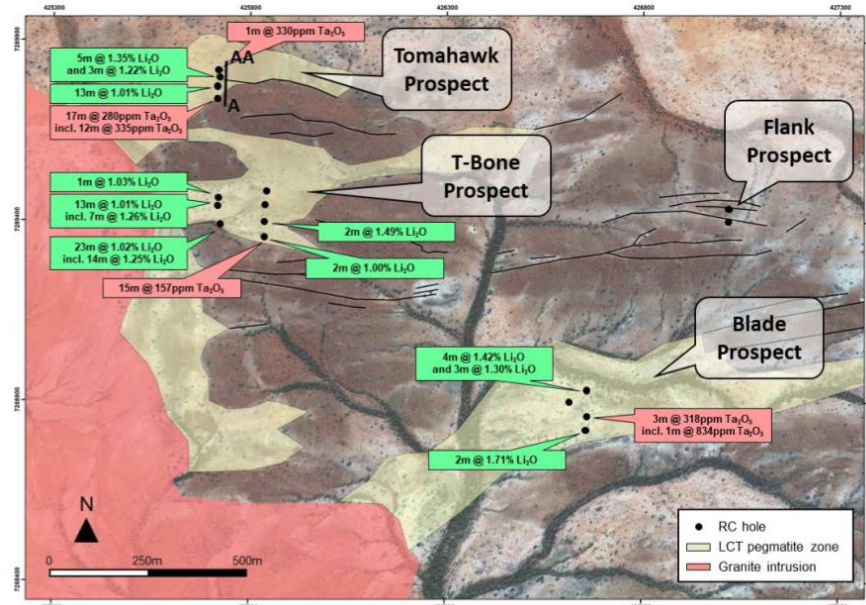


3  
Li

59/60  
REE

## Malinda Lithium Project

Significant Li and Ta drill results from Malinda Li

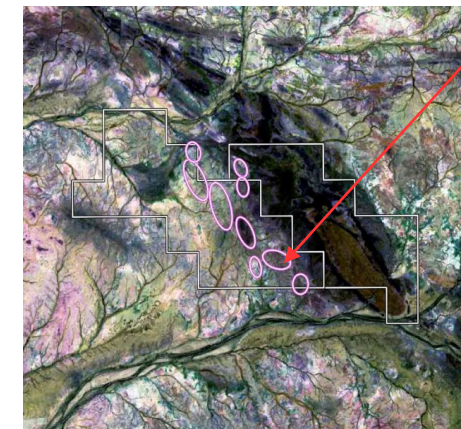
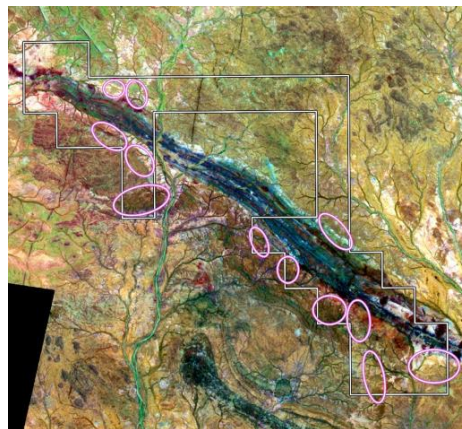
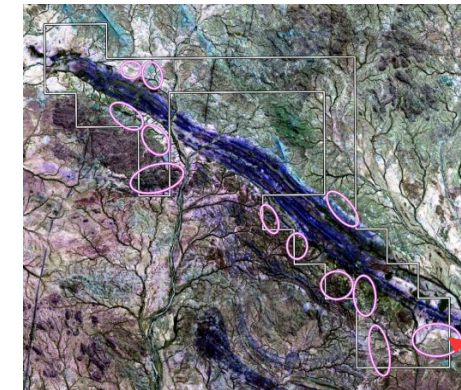
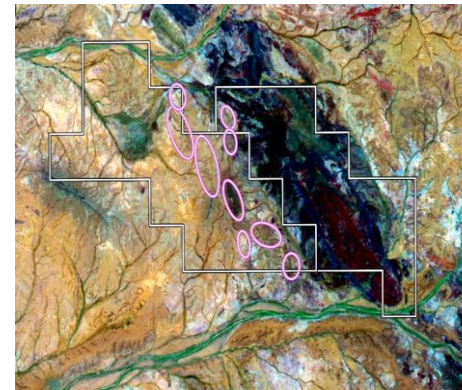


Rock chip collected from Malinda Li project area **grading 3.77% Li<sub>2</sub>O**



## Ti Tree Project

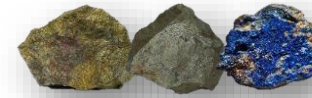
Recent Spectral Alteration Survey Targeting Pegmatites  
Identified 21 Priority Targets



Target Areas



# 4. / 5. TALGA / TALGA WEST

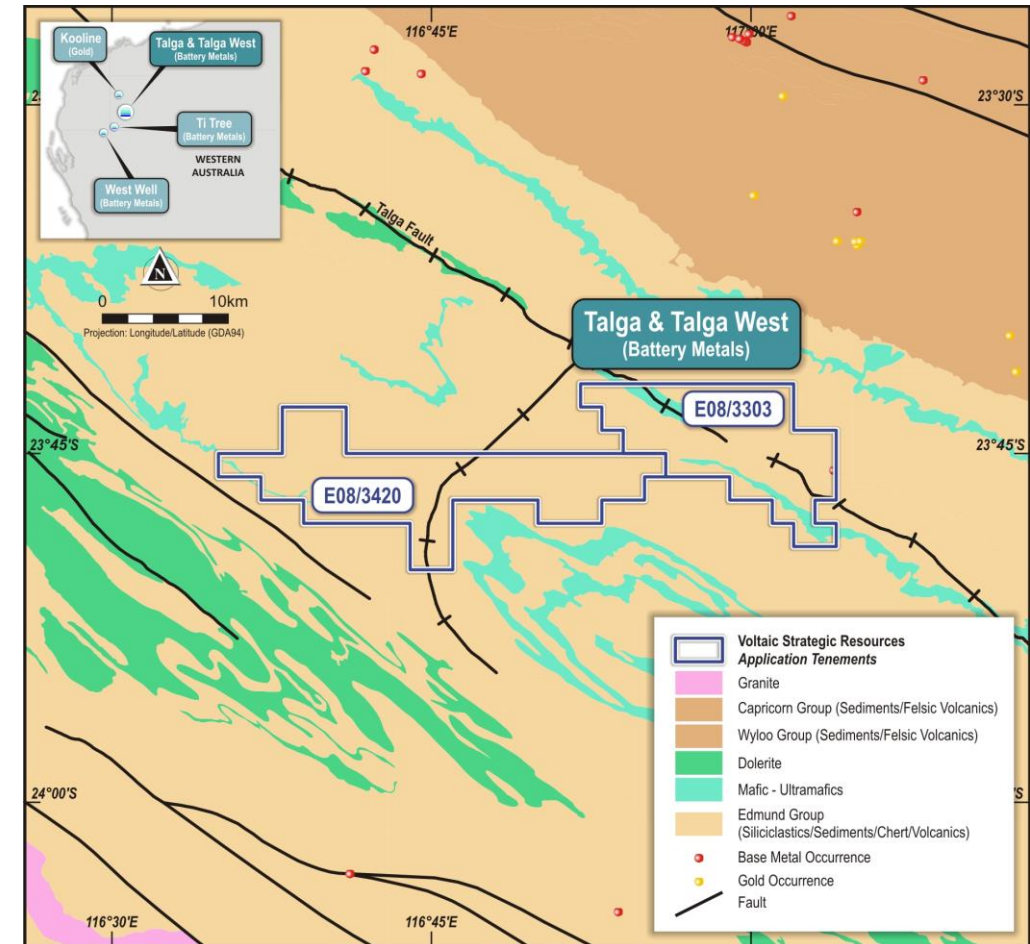


28 Ni	29 Cu	27 Co	46/78 PGE	25 Mn
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## Opportunities for Co-bearing Mn & magmatic Ni-Cu-PGE mineralisation

Total Area: 330 km<sup>2</sup>

- Comprises a two exploration licences covering an area of 329 km<sup>2</sup> & located 350 km north-east of Carnarvon
- Covers the north-western extent of the Edmund Basin (Ashburton Basin) & is underlain by rocks of the Capricorn Orogen, a major tectonic zone between the Archaen Yilgarn and Pilbara Cratons.
- Contains the 'Talga Fault Zone' (TFZ), a major NW-SE trending litho-structural contact that has shown historical potential for both magmatic Ni-Cu-Co-PGE & cobalt-bearing manganese mineralisation.
- Previous exploration in the region identified anomalous Mn and Co mineralization along the TFZ which is associated with a dolomitic unit parallel to the TFZ.
- Prior VTEM survey identified numerous targets – never drill tested
- Furthermore, historical sampling, whilst very limited, identified anomalous Ni-Cu-Co mineralisation associated with a large dolerite-gabbro dyke.





# 6. KOOLINE PROJECT

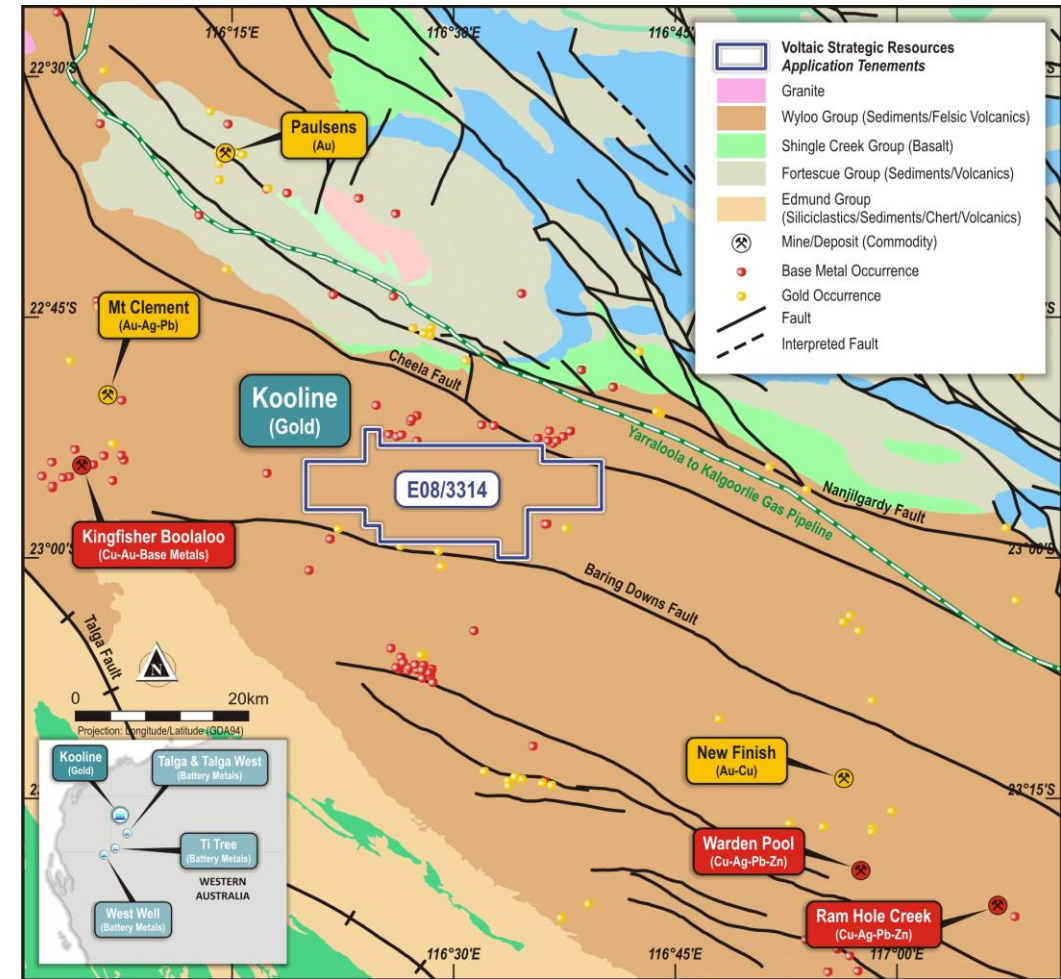


79  
Au

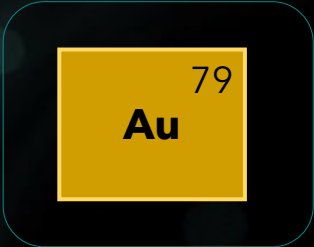
## Potential orogenic Cu-Au and Cu-Ag-Pb-Zn deposits

Total Area: 303 km<sup>2</sup>

- Single exploration licence covering an area of 303 km<sup>2</sup> and is located approximately 350 km north-east of the town of Carnarvon in Western Australia
- Paulsens Gold Mine, owned by Norther Star Resources (NSR), is 40 km north of the project area, and has produced over 900,000 Oz of Gold since 2005.
  - Previously identified as a high priority target area by NSR
- Lies within the W-NW trending regional Wyloo anticlinal dome, which is prospective for mesothermal, orogenic gold deposits, such as the Paulsen deposit, which has mineralisation occurring within structurally controlled quartz veins.
- Historical surface sampling & subsequent shallow drilling by NSR identified gold anomalism, which was not followed up
- Neighbours Kingfisher Mining and Cazaly Resources have had recent exploration success (Boolaloo and Ashburton Projects, respectively)







# Meekatharra Projects



# MEEKATHARRA PROJECTS

79  
Au

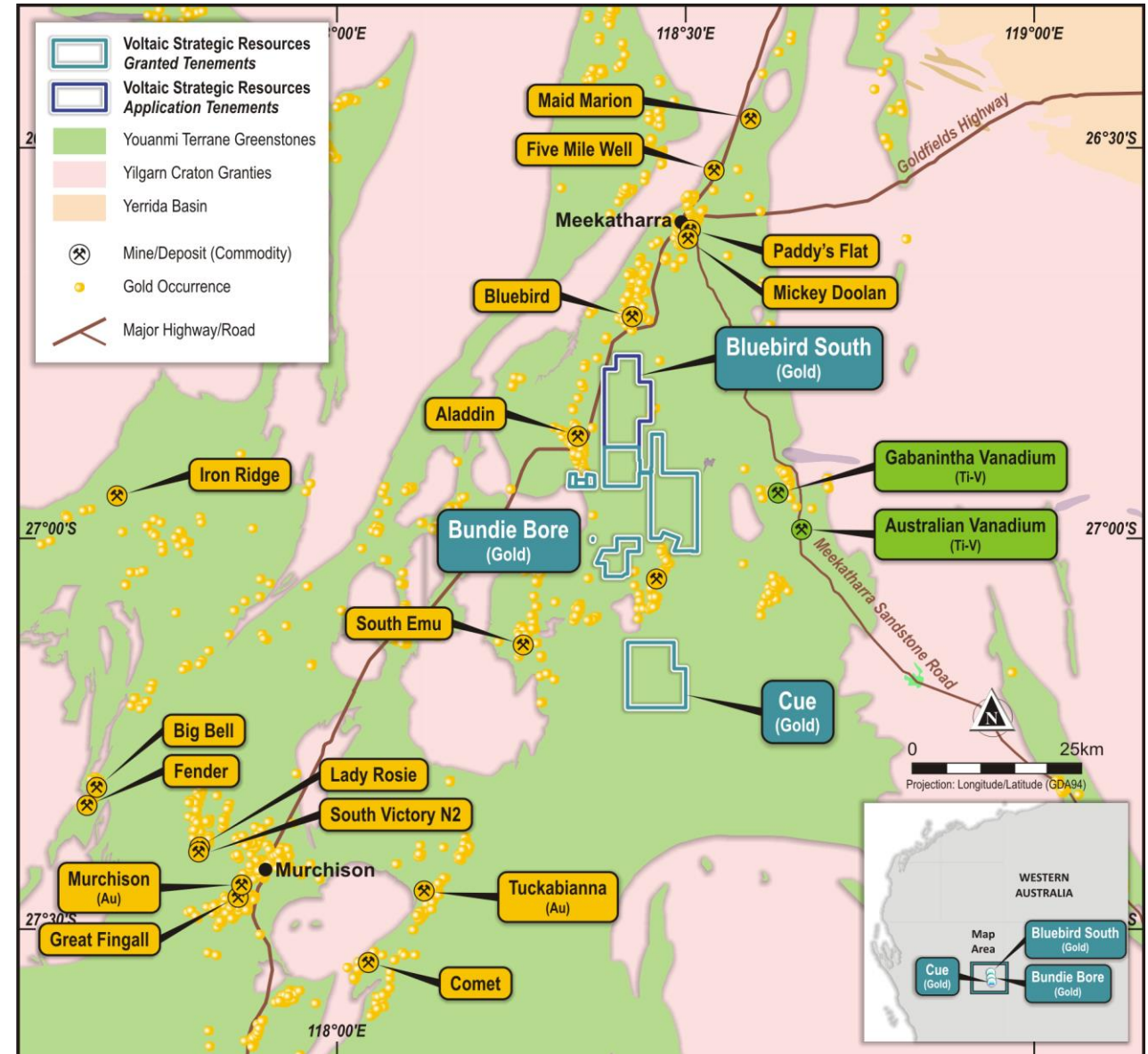
## Prolific Gold & Critical Metals region:

### GOLD - PROLIFIC +35 Moz PROVINCE

- Westgold Bluebird (1.8 Mtpa) & Tuckabianna Mills (1.4 Mtpa) within trucking distance
- Paddys Flat, Bluebird, South Emu, Triton, Big Bell, Comet mines: +270 koz Au/a
- ~ 150km from Mt Magnet (60 Mt @1.69 g/t Au) & Murchison Gold Mines (89 Mt @2.18 g/t Au)

### VANADIUM-TITANIUM – EMERGING DISTRICT

- Australian Vanadium – Namesake Project – (Resource: 239Mt @0.73% V<sub>2</sub>O<sub>5</sub>)
- Technology Metals Australia – Gabanintha Project – (Resource: 110Mt @0.84% V<sub>2</sub>O<sub>5</sub>)



# 7. BUNDIE BORE PROJECT

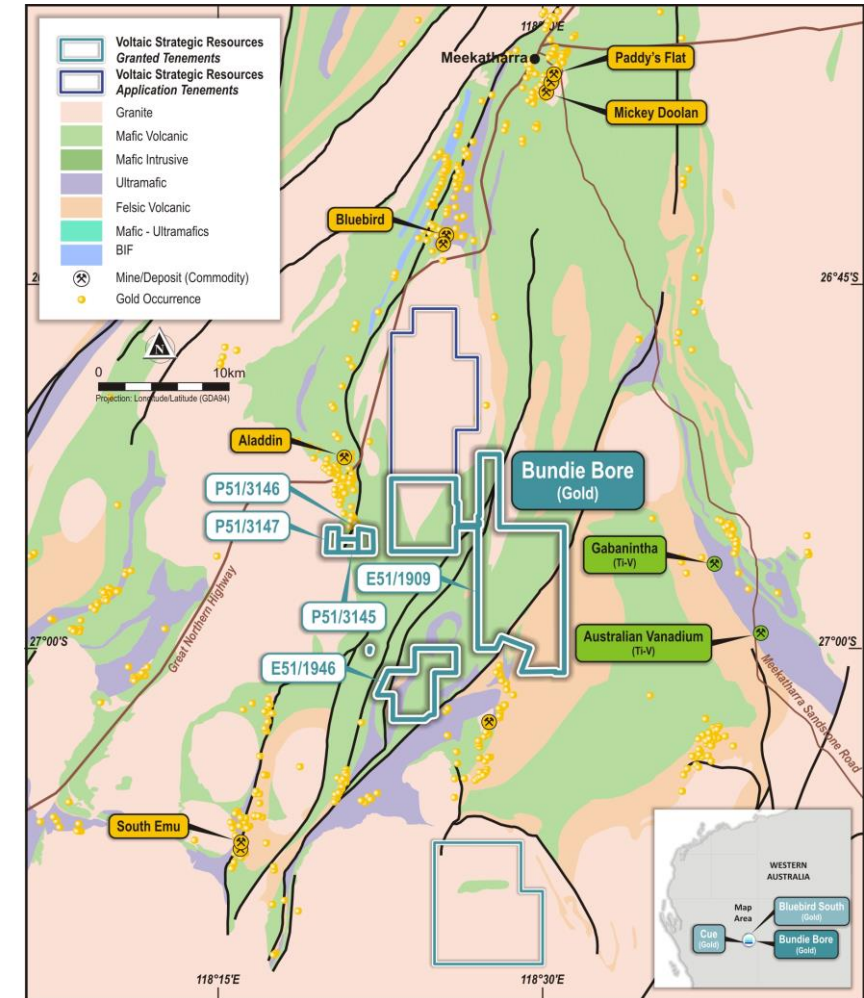


79  
Au

## Potential orogenic Au deposits

- Comprises a five exploration licences covering an area of 126 km<sup>2</sup> and is located approximately 40 km south of the town of Meekatharra in Western Australia.
- Lies within the Meekatharra greenstone belt of the Yilgarn Craton, which contains many either producing or formerly producing, gold mines associated with Archean granite-greenstone bedrock.
- Historical underground gold mines in the area targeted gold-bearing quartz reefs contained within quartz dolerites and mafic volcanic host rocks, and the veins and shear zones were typically narrow and high-grade.
- The Burnakura Shear Zone traverses a portion of the project area and is a well-known source for gold mineralisation
- Historical exploration has identified gold anomalism in surface sampling.** Much of the property area remains untested

Total Area: 126 km<sup>2</sup>





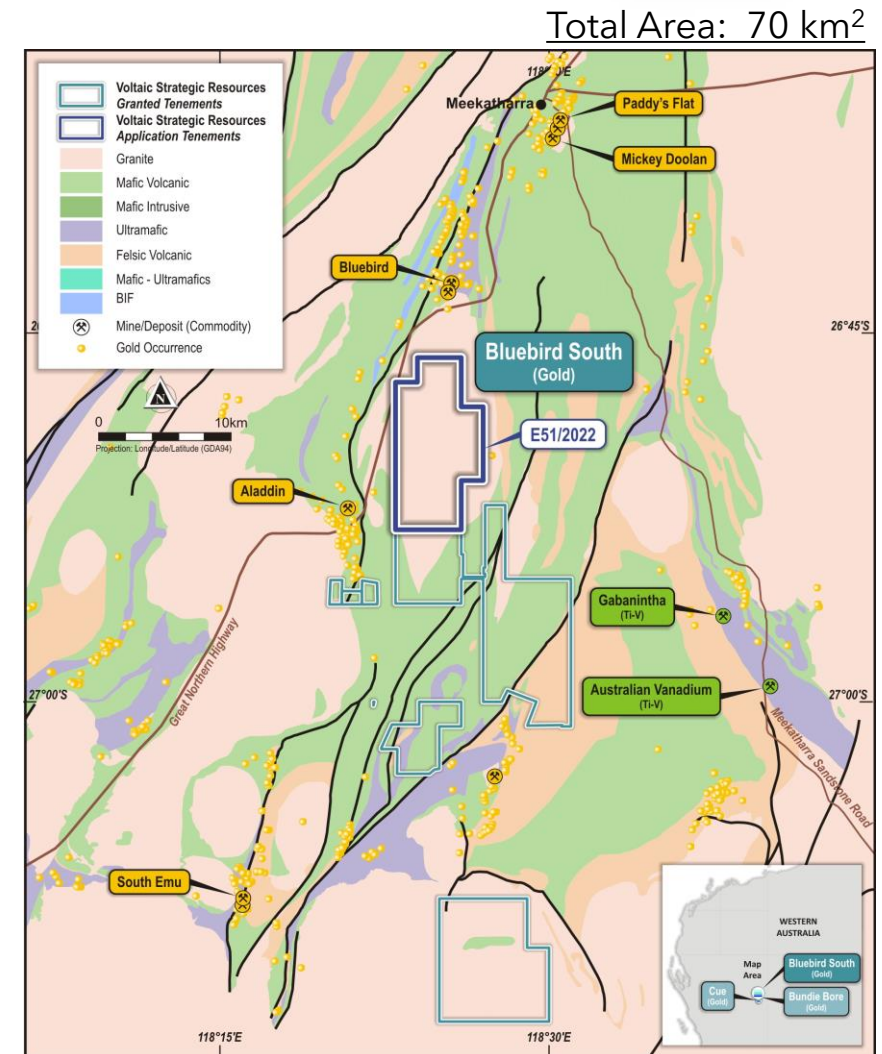
# 8. BLUEBIRD SOUTH PROJECT



79  
Au

## Potential orogenic Au deposits

- Comprises a single exploration licence application covering an area of 70 km<sup>2</sup> and is located approximately 20 km south-west of the town of Meekatharra in Western Australia, and 5 km south of the Bluebird Gold Mine.
- Encompasses a portion of the Archean Meekatharra-Wydege Greenstone Belt within the Murchison Province which, historically, it is one of the more productive gold-bearing greenstone belts in WA, hosting numerous +1.0 M Oz gold mining 'camps' including Meekatharra, Cue, Yaloginda-Bluebird, Big Bell and Mt Magnet.
- A 1-4 km wide Cenozoic paleochannel covers about 50% of the project area along its western half and channels in the region are prospective for economic Au and U mineralisation.
- Prospective for paleochannel-hosted, and intrusion-related gold mineralisation.
- Historical drilling has identified several low-level gold intersections that deserve additional evaluation



# 9. CUE PROJECT

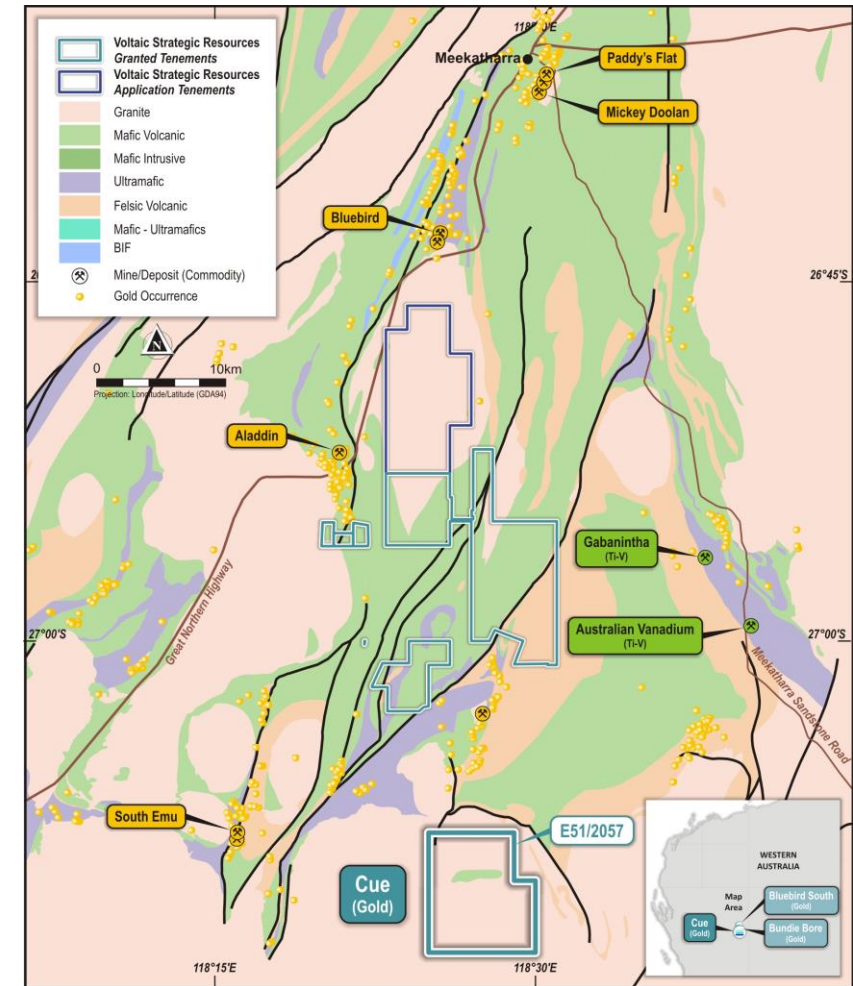


79  
Au

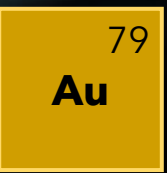
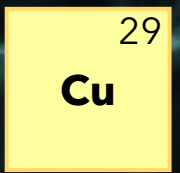
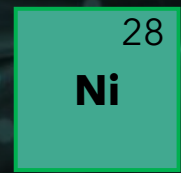
## Potential orogenic Au deposits

- Comprises a single exploration licence application covering an area of 70 km<sup>2</sup> and is located approximately 60 km south of the town of Meekatharra in Western Australia.
- Lies within the Cue Domain of the Yilgarn Craton, which contains many either producing or formerly producing, gold mines associated with Archean granite-greenstone bedrock.
- Historical underground gold mines in the area targeted gold-bearing quartz reefs contained within quartz dolerites and mafic volcanic host rocks, and the veins and shear zones were typically narrow and high-grade.
- Prospective for orogenic gold mineralisation. Historical efforts have identified gold anomalism in surface sampling.

Total Area: 70 km<sup>2</sup>



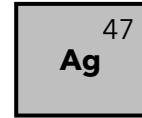
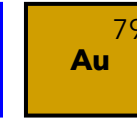
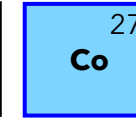
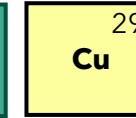
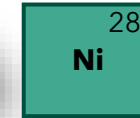
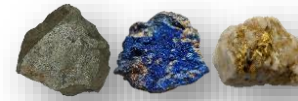




# USA (Nevada) Project

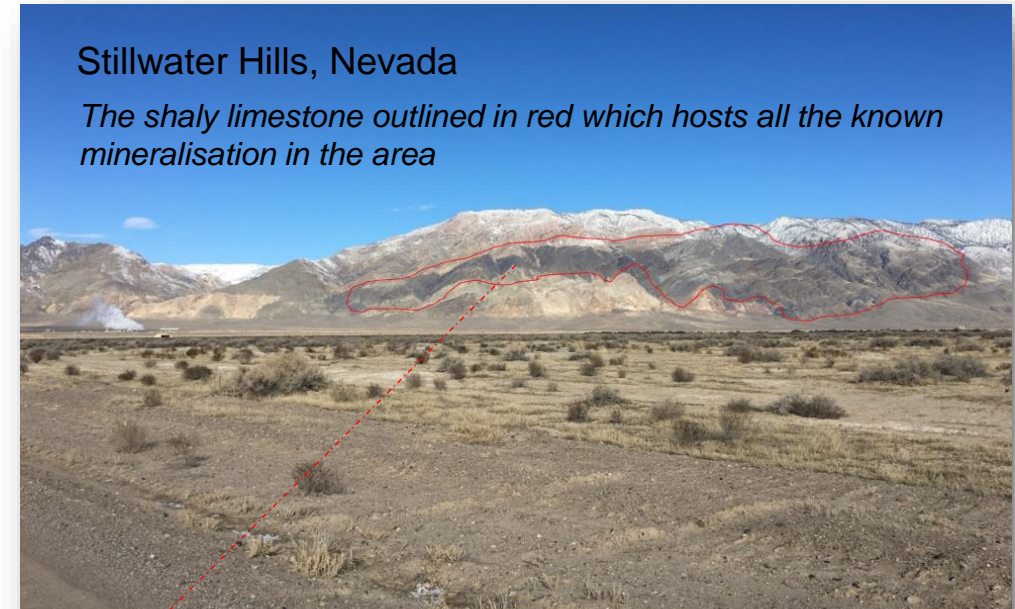


# NEVADA PROJECT



## Past-producing Co, Ni, Au, Ag, Pb region on the doorstep of Tesla's gigafactory in Nevada

- The Company pegged 860 acres (3.4 km<sup>2</sup>) of mineral claims in 2018 in the highly prospective Stillwater Hills, Nevada, including the historic Gilbert Nickel/Cobalt mine.
- Exploration targets were selected based on their proximity to a historical Cobalt mine (Lovelock) and based on three separate ground assessment programs that were carried out by VSR (Eon)'s in-house geologist.
- The project area remains largely untested and is prospective for Ni, Cu, Co and Au. A 2019 testing program identified high Ni values with anomalous values of associated minerals.
- Neighbour **Global Energy Metals Limited** [recently intersected Ni-Cu-Co mineralization](#) with phase one drilling at their Lovelock mine property (**0.23% Ni, 0.64% Cu, 0.088% Co**)
- The next phase of exploration of these assets will entail systematic field work and sampling of the limestone host rock, to determine the extent of mineralisation within the claims and identification of offset prospective unpegged acreage.



Stillwater Hills, Nevada

*The shaly limestone outlined in red which hosts all the known mineralisation in the area*





# VSR

## EXPLORATION PLAN SUMMARY

Current Granted Tenure

PROJECT	PROVINCE	NOTABLE FAULTS	PRIMARY PROSPECTIVITY	STATUS	PRIOR EXPLORATION	EXPLORATION PLAN YEARS 1 - 2 GRANTED TENURE
TI TREE	<ul style="list-style-type: none"> <li>Gascoyne Province (central west)</li> </ul>	<ul style="list-style-type: none"> <li>Ti Tree Syncline</li> <li>Ti Tree Shear Zone</li> </ul>	<ul style="list-style-type: none"> <li>Li-Ta</li> <li>REE</li> </ul>	<ul style="list-style-type: none"> <li>1/3 Granted</li> <li>2/3 Application</li> </ul>	<ul style="list-style-type: none"> <li>Previous work at the time of the Malinda Discovery identified LCT anomalism and prospective Li target areas within the VSR tenure that was not followed up.</li> <li>Recent spectral imaging survey has identified numerous targets within the Ti Tree project area</li> </ul>	<ul style="list-style-type: none"> <li>Digitise and validate all available historical drilling and surface sampling data</li> <li>Reconnaissance mapping with a hand-held XRF and rock chip + soil sampling program to assess the potential for lithium mineralisation, along with review of the identified spectral analysis target areas.</li> <li>Remote sensing survey to refine targets or other appropriate geophysical technique</li> <li>Preliminary drilling (aircore or RC as appropriate) to test the grade, thickness and depth extensions of the targets.</li> <li>If results justify, a systematic RC/diamond drilling programme will follow to define a Mineral Resource</li> </ul>
PADDYS WELL	<ul style="list-style-type: none"> <li>Gascoyne Province (central west) &amp; edges of Southern Carnarvon Basin</li> </ul>	<ul style="list-style-type: none"> <li>Tectonised margin of Southern Carnarvon Basin &amp; Gascoyne Province</li> <li>Chalba Shear Zone</li> </ul>	<ul style="list-style-type: none"> <li>REE</li> </ul>	<ul style="list-style-type: none"> <li>Granted</li> </ul>	<ul style="list-style-type: none"> <li>Prior work focused on uranium only, with no REE assaying</li> <li>U explorers identified abundant allanite mineralisation within the project area which is known to host REE</li> <li>Outcropping ironstones observed in the project area</li> <li>Large circular mag-radiometric anomaly found in adjacent West Well project area which may indicate carbonatite</li> </ul>	<ul style="list-style-type: none"> <li>Acquisition and processing of all previous geophysical data along with field validation of historical datasets.</li> <li>Field reconnaissance to identify and map any outcrop, and undertake rock chip + soil sampling program</li> <li>Air Mag-Radiometric or Gravity survey to refine targets</li> <li>Preliminary drilling (aircore or RC as appropriate) to test the grade, thickness and depth extensions of the targets.</li> <li>EM survey (if deemed appropriate to identify conductive targets)</li> <li>If results justify, a systematic drilling programme will follow to define a Mineral Resource</li> </ul>
BUNDIE BORE	<ul style="list-style-type: none"> <li>Yilgarn Craton (upper north west)</li> </ul>	<ul style="list-style-type: none"> <li>Burnakura Shear Zone</li> </ul>	<ul style="list-style-type: none"> <li>Au</li> </ul>	<ul style="list-style-type: none"> <li>Granted</li> </ul>	<ul style="list-style-type: none"> <li>Limited</li> <li>Generally, all drilling undertaken has been shallow and historic assay data is predominantly broad composites sent only for Au analysis</li> </ul>	<ul style="list-style-type: none"> <li>Field reconnaissance to identify and map any outcrop, and undertake rock chip + soil sampling program</li> <li>Air Mag-Radiometric survey to refine targets</li> <li>Preliminary drilling (aircore or RC as appropriate) to test the grade, thickness and depth extensions of the targets</li> <li>Further Geophysical surveys + RC drilling to test the grade, thickness and depth extensions of the targets. If results justify, a systematic drilling programme will follow to define a Mineral Resource</li> </ul>
CUE	<ul style="list-style-type: none"> <li>Yilgarn Craton (upper north west)</li> </ul>		<ul style="list-style-type: none"> <li>Au</li> </ul>	<ul style="list-style-type: none"> <li>Granted</li> </ul>	<ul style="list-style-type: none"> <li>Previous rock chip and soil sampling yielded anomalous results for Au and other Au pathfinder minerals</li> </ul>	<ul style="list-style-type: none"> <li>Field reconnaissance to identify and map any outcrop, and undertake rock chip + soil sampling program</li> <li>Air Mag-Radiometric survey to refine targets</li> <li>Preliminary drilling (aircore or RC as appropriate) to test the grade, thickness and depth extensions of the targets</li> <li>Further Geophysical surveys + RC drilling to test the grade, thickness and depth extensions of the targets. If results justify, a systematic drilling programme will follow to define a Mineral Resource</li> </ul>
NEVADA	<ul style="list-style-type: none"> <li>Nevada USA (Stillwater Range)</li> </ul>		<ul style="list-style-type: none"> <li>Ni-Cu-Co</li> <li>Au-Ag</li> </ul>	<ul style="list-style-type: none"> <li>Granted</li> </ul>	<ul style="list-style-type: none"> <li>Previous rock chip and soil sampling yielded anomalous results for Ni and Co</li> </ul>	<ul style="list-style-type: none"> <li>Field reconnaissance to identify and map any outcrop, and undertake rock chip + soil sampling program</li> <li>Air Mag-Radiometric survey to refine targets</li> <li>Preliminary drilling (aircore or RC as appropriate) to test the grade, thickness and depth extensions of the targets</li> <li>Further Geophysical surveys + RC drilling to test the grade, thickness and depth extensions of the targets. If results justify, a systematic drilling programme will follow to define a Mineral Resource</li> </ul>



# VSR

## EXPLORATION PLAN SUMMARY

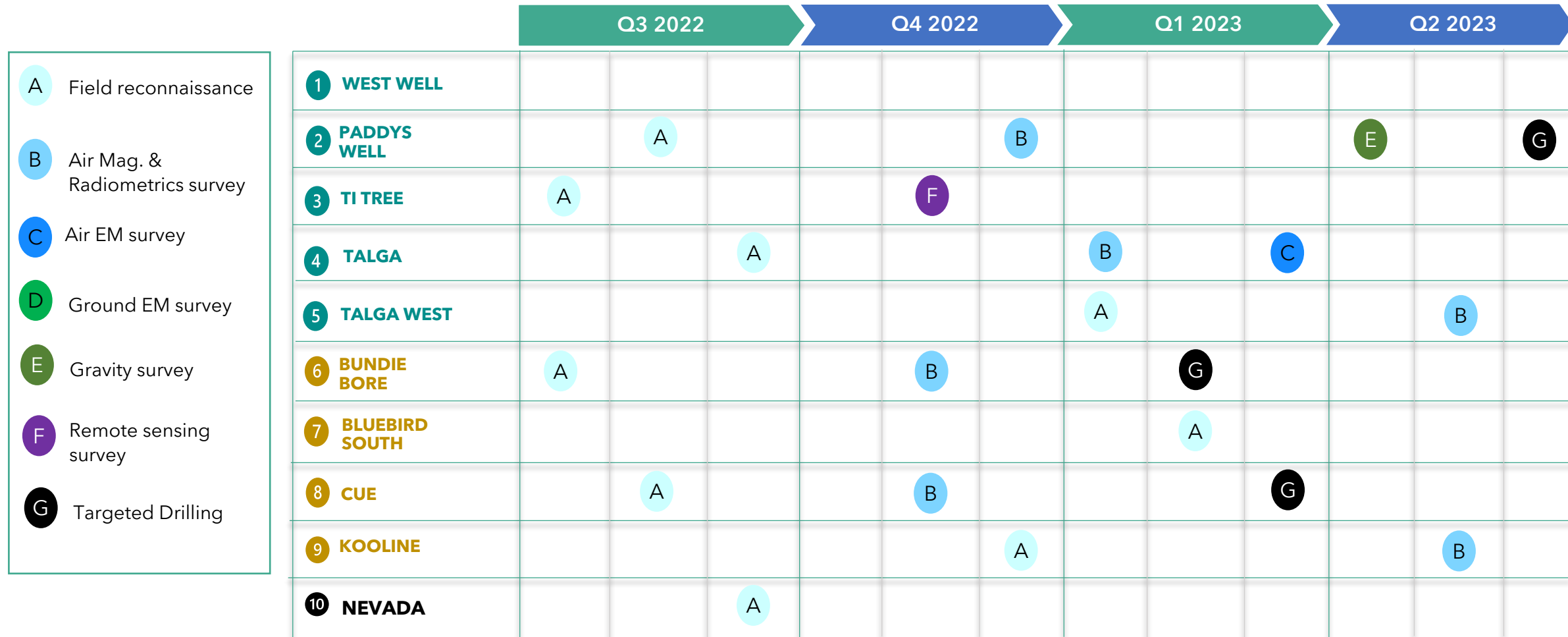
Current Application Status Tenure

PROJECT	PROVINCE	NOTABLE FAULTS	PRIMARY PROSPECTIVITY	STATUS	PRIOR EXPLORATION	EXPLORATION PLAN YEARS 1 - 2 APPLICATION STATUS TENURE
WEST WELL	<ul style="list-style-type: none"> <li>Gascoyne Province (central west) &amp; edges of Southern Carnarvon Basin</li> </ul>	<ul style="list-style-type: none"> <li>Tectonised margin of Southern Carnarvon Basin &amp; Gascoyne Province</li> <li>Chalba Shear Zone</li> </ul>	<ul style="list-style-type: none"> <li>REE</li> </ul>	<ul style="list-style-type: none"> <li>Application</li> </ul>	<ul style="list-style-type: none"> <li>Focused on U &amp; diamonds, with no REE assaying</li> <li>U explorers identified allanite mineralisation which is known to host REE</li> <li>Outcropping ironstones observed in the project area</li> <li>Large circular mag-radiometric anomaly found which may indicate carbonatite</li> </ul>	<ul style="list-style-type: none"> <li>Acquisition and processing of all previous geophysical data along with field validation of historical datasets.</li> <li>Field reconnaissance to identify and map any outcrop, and undertake rock chip + soil sampling program</li> <li>Air Mag-Radiometric or Gravity survey to refine targets</li> <li>Preliminary drilling (aircore or RC as appropriate) to test the grade, thickness and depth extensions of the targets</li> <li>EM survey (if deemed appropriate to identify conductive targets)</li> <li>If results justify, a systematic RC/diamond drilling programme will follow to define a Mineral Resource</li> </ul>
TALGA	<ul style="list-style-type: none"> <li>Upper Collier Basin + Tectonised margin of Collier Basin &amp; Edmund Basin</li> </ul>	<ul style="list-style-type: none"> <li>Tectonised margin of Collier Basin &amp; Edmund Basin</li> <li>Talga Fault</li> </ul>	<ul style="list-style-type: none"> <li>Ni-Cu-Co-PGE</li> <li>Co-Mn</li> </ul>	<ul style="list-style-type: none"> <li>Application</li> </ul>	<ul style="list-style-type: none"> <li>Anomalous Ni-Cu-Co samples associated with a large Dolerite/Gabbro Dyke (akin to Money intrusion 130km west)</li> <li>2007 VTEM survey identified numerous anomalies associated with the Dyke – not drill tested</li> </ul>	<ul style="list-style-type: none"> <li>Acquisition and re-processing of all geophysical data, focussing on the 2007 VTEM survey</li> <li>Field reconnaissance to identify and map any outcrop, and undertake rock chip + soil sampling program</li> <li>Ground EM or IP survey to refine targets</li> <li>RC drilling to test the grade, thickness and depth extensions of the targets.</li> <li>If results justify, a systematic RC/diamond drilling programme will follow to define a Mineral Resource</li> </ul>
TALGA WEST	<ul style="list-style-type: none"> <li>Collier Basin</li> </ul>	<ul style="list-style-type: none"> <li>Wanna Syncline</li> <li>Wanna West Fault</li> </ul>	<ul style="list-style-type: none"> <li>Ni-Cu-Co-PGE</li> <li>Co-Mn</li> </ul>	<ul style="list-style-type: none"> <li>Application</li> </ul>	<ul style="list-style-type: none"> <li>Limited – 1980s + 1990s diamond exploration (soil sampling) + Au+base metals exploration</li> <li>Carbonatites noted in 1991</li> <li>Ni/Cu/Co/REEs not focused on</li> </ul>	<ul style="list-style-type: none"> <li>Targeting dolerite dyke intrusions analogous to the recent and emerging discovery of the money intrusion (Dreadnought / FQML JV)</li> <li>Field reconnaissance to identify and map any outcrop, and undertake rock chip + soil sampling program</li> <li>Ground EM or IP survey to refine targets</li> <li>RC drilling to test the grade, thickness and depth extensions of the targets.</li> <li>If results justify, a systematic RC/diamond drilling programme will follow to define a Mineral Resource</li> </ul>
BLUEBIRD SOUTH	<ul style="list-style-type: none"> <li>Yilgarn Craton (upper north west)</li> </ul>		<ul style="list-style-type: none"> <li>Au</li> </ul>	<ul style="list-style-type: none"> <li>Application</li> </ul>	<ul style="list-style-type: none"> <li>Previous exploration hindered by poor understanding of the Archean basement geology due to overlying transported Cenozoic sediments and the deeply weathered laterite profile</li> </ul>	<ul style="list-style-type: none"> <li>Follow-up on previous shallow drilling areas where Au has been identified</li> <li>Field reconnaissance to identify and map any outcrop, and undertake rock chip + soil sampling program</li> <li>Air Mag-Radiometric survey to refine targets</li> <li>Preliminary drilling (aircore or RC as appropriate) to test the grade, thickness and depth extensions of the targets</li> <li>If results justify, a systematic RC/diamond drilling programme will follow to define a Mineral Resource</li> </ul>
KOOLINE	<ul style="list-style-type: none"> <li>Ashburton Basin of the Capricorn Orogen (upper)</li> </ul>	<ul style="list-style-type: none"> <li>Margin of Baring Downs Fault</li> <li>Cheela Fault</li> <li>Snakewood Fault</li> </ul>	<ul style="list-style-type: none"> <li>Au</li> </ul>	<ul style="list-style-type: none"> <li>Application</li> </ul>	<ul style="list-style-type: none"> <li>Northern Star identified target areas via soil and rock chip sampling</li> </ul>	<ul style="list-style-type: none"> <li>Follow-up on previous soil and rock sampling areas where Au has been identified</li> <li>Field reconnaissance to identify and map any outcrop, and undertake rock chip + soil sampling program</li> <li>Air Mag-Radiometric survey to refine targets</li> <li>Aircore drilling to test the grade, thickness and depth extensions of the targets</li> <li>If results justify, a systematic RC/diamond drilling programme will follow to define a Mineral Resource</li> </ul>



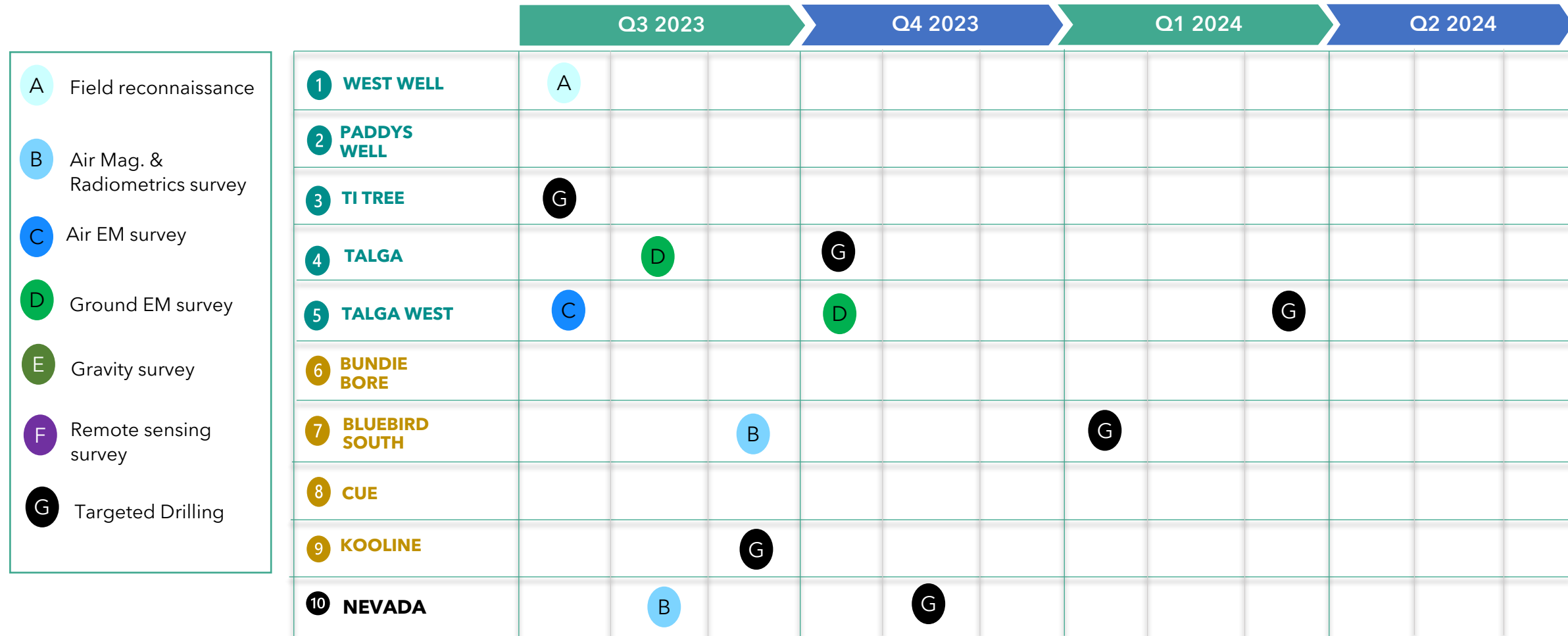
# EXPLORATION TIMELINE – YEAR 1 (DRAFT)

Road to Target Definition Across 10 Projects (\*assuming all granted by Q2 2023)



# EXPLORATION TIMELINE – YEAR 2 (DRAFT)

Road to Target Definition Across 10 Projects (\*assuming all granted by Q2 2023)



A Field reconnaissance

B Air Mag. & Radiometrics survey

C Air EM survey

D Ground EM survey

E Gravity survey

F Remote sensing survey

G Targeted Drilling



# SUMMARY

- ✓ Exposure to booming battery metals markets
- ✓ World's most investible jurisdictions (WA & Nevada)\*
- ✓ Large land holding in under-explored areas
- ✓ Within and proximal to prolific geological belts
- ✓ Close to / along strike from recent discoveries
- ✓ 100% tenure, new ground
- ✓ Low valuation entry point (2¢/share starting price, low EV)
- ✓ Experienced corporate team with successful IPO track record







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