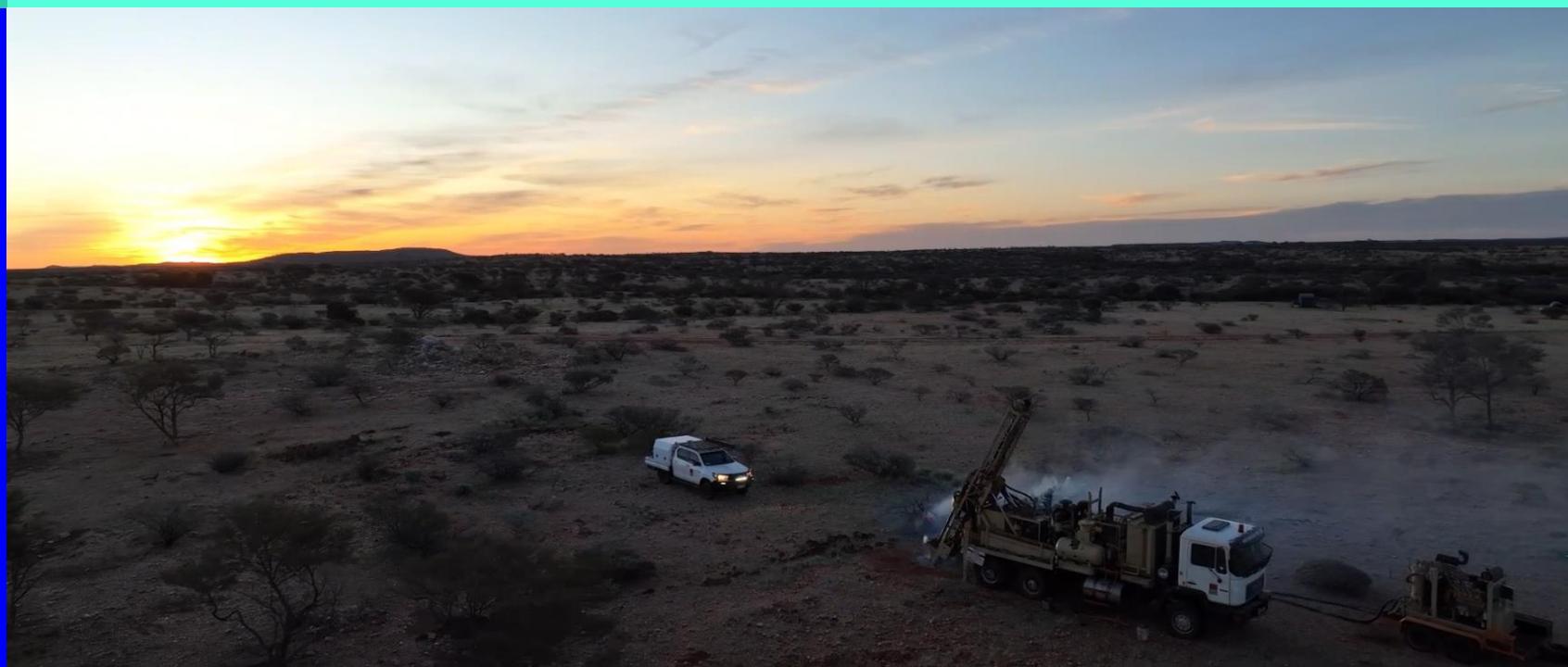


AGM Presentation  
31 May 2024

# Strategic Growth Ahead:

Leveraging strong cash reserves to acquire high-calibre advanced-stage project

Michael Walshe  
Chief Executive Officer



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The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled by Mr Claudio Sheriff-Zegers. Mr Sheriff-Zegers is employed as an Exploration Manager for Voltaic Strategic Resources Ltd and is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

# Corporate Snapshot

ASX:VSR

Market capitalisation

**A\$8.5M**

28/05/24

Debt

**Zero**

Mar 2024

Cash

**A\$7M**

31/03/24

Enterprise Value

**A\$1.5M**

Shares on issue

**565M**

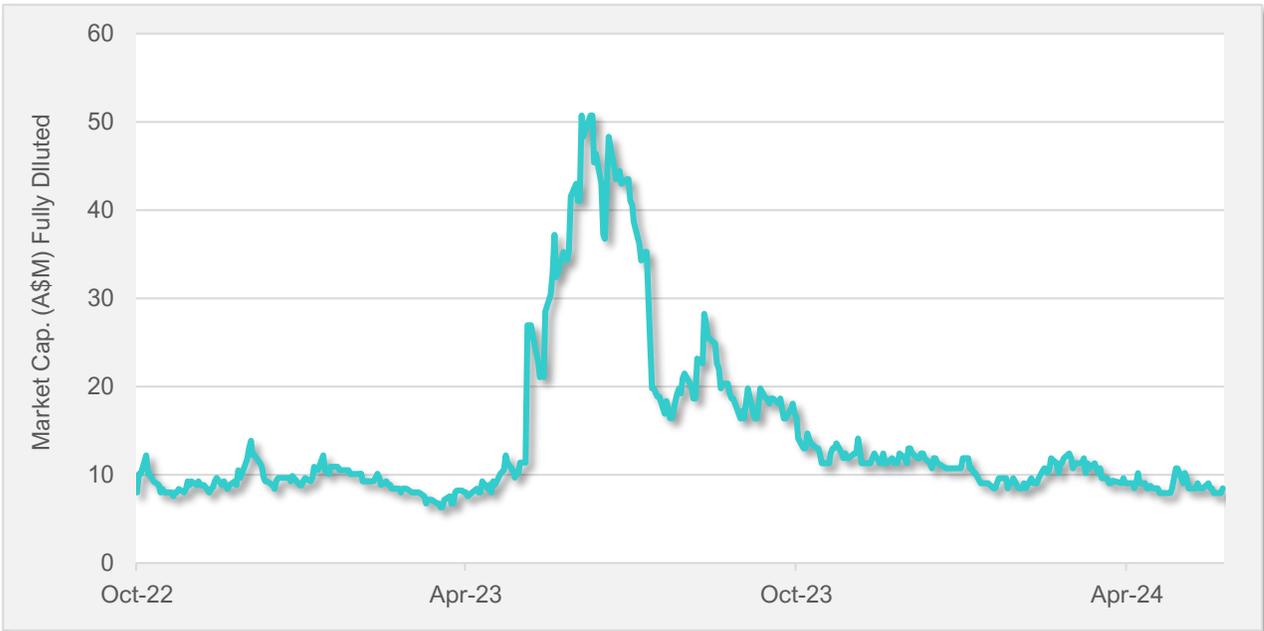
483M shares free-trading  
81.9M shares in escrow  
until Q4 2023

Options

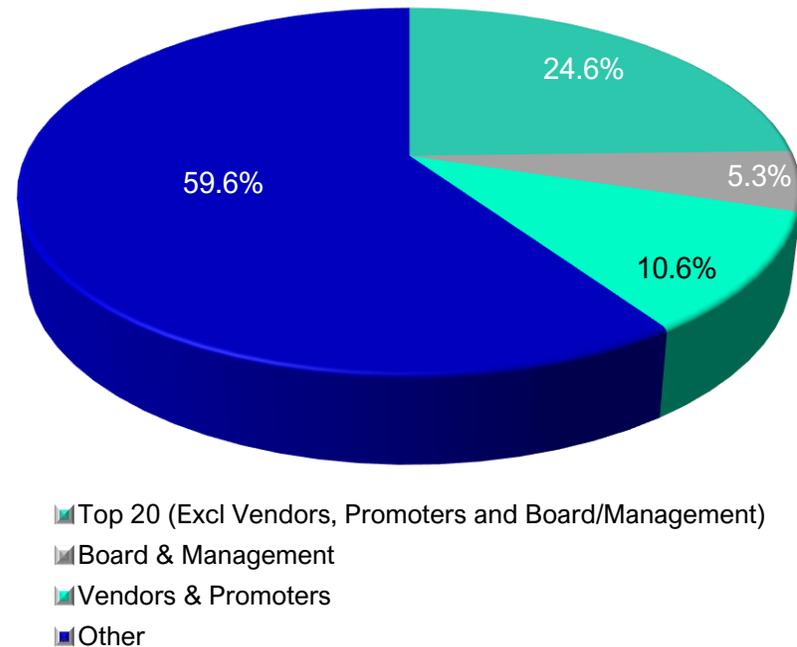
**81M**

81M Listed options.  
(Exercise: 8¢, exp. 30/06/26)  
Various other unlisted options

Market Capitalisation (A\$M) – Fully diluted



Ownership (undiluted)



# Recent successful Lithium Transaction between VSR & Delta Lithium Ltd

## A\$12 million Farm-in and JV Agreement with Delta Lithium (ASX:DLI) on VSR's Ti Tree project



- DLI pay **A\$1.25 million** cash consideration upon commencement (March 2024).
- DLI earn a **51%** by spending **A\$3.0 million** within 24-months, with minimum spend of **A\$1.0 million** (“**Stage 1**”).
- May earn an additional 29% interest by **further expenditure of A\$6,250,000** or delivery of a **Mineral Resource Estimate (MRE) > 10 Mt @ 0.8% Li<sub>2</sub>O** within 3-years (“**Stage 2**”).
- Voltaic to receive a further **A\$0.5 million payment** in cash/script from Delta upon commencement of Stage 2.
- Voltaic to receive a further **A\$1.0 million payment** in cash/script from Delta upon completion of Stage 2.

Significant valuation upside on Resource discovery

• Significant potential for project valuation rerate if significant lithium resource delineated

• Ti Tree project modelled value on definition of target Resource: **A\$50-\$300+M** (Assumptions in Appendix)

# Strategic Goal Setting

**Vision:** Become a leading metals exploration & development company

**Mission:** Make a significant discovery or acquire an advanced stage asset with a clear pathway towards development within near future



## Strategic Objectives:

1. Acquire a more advanced stage project (post discovery, pathway to production)
2. Conserve cash and focus only on **Meekatharra & Paddys Well from current portfolio of projects**
3. Divest non-core assets

# Strategic Goal Setting

## Objective: Advanced-Stage Project Acquisition

- The Company is seeking to complement its existing portfolio of early-stage exploration assets with a **high calibre more advanced stage project**.
- We have spent the last several months undertaking a strategic search and have conducted due diligence on multiple (> 25) opportunities.
- Search ongoing for the right asset.
- Existing exploration projects (Meekatharra & Paddys Well) will be advanced in parallel

### WHY?

- **Resources and team in place to quickly advance such a project**
  - Significant technical experience (geology & metallurgy / processing) including several international projects
- Market is seeking & rewarding advanced projects
- Strong cash position (A\$7M)
- Very clean corporate structure



**VEHICLE**



**TEAM**



**SKILLS**



**CASH**

# Project Portfolio - Australia

## Primary Focus Project 1:

### Meekatharra Project

- Located in the prolific Gold & Critical Metals Murchison region in Western Australia.
- Centrally located in a highly productive (35M oz +) and prospective Archean gold province with 4 camps hosting > 2Moz thus far.
- Largely underexplored, despite its proximity to numerous historical and active open pits and underground mines, and geologically prospective structures.
- Several reconnaissance rock chips have confirmed primary gold & copper mineralization

## Primary Focus 2:

### Paddy's Well Project

- Large landholding (1,300km<sup>2</sup>) in highly active REE & uranium exploration 'hotspot'.
- Both primary carbonatite and clay-hosted REE potential, with additional Lithium prospectivity.
- VSR has identified widespread anomalous REEs from drilling (~80m intervals from surface). Metallurgical testing showing REEs are extractable via leaching
- Historical uranium drilling by reputable explorers like Cameco identified calcrete-hosted mineralisation

## Joint Venture with ASX:DLI:

Ti Tree Lithium Project

## Other assets (non-core):

Kooline, Talga, Nevada (USA)



# Meekatharra project



Large tenure within a prolific gold precinct in Western Australia which has produced >35Moz of Au.

### Established gold district

- Westgold's Bluebird Project (1.8Mtpa production) and Tuckabianna Project within trucking distance.
- Paddy's Flat, Bluebird, South Emu, Triton, Big Bell, and Comet mines have produced >270Koz Au per year.
- Located in the prolific Gold & Critical Metals Murchison region in Western Australia.
- Largely underexplored, despite its proximity to numerous historical and active open pits and underground mines, and prospective structures.
- Several reconnaissance rock chips have confirmed primary gold & copper mineralisation\*

### Emerging vanadium-titanium district

- Australian Vanadium (ASX:AVL) Project (Resource 239Mt @ 0.73% V<sub>2</sub>O<sub>5</sub>).
- Technology Metals' Gabanintha Project (now owned by AVL) (Resource 110Mt @ 0.84% V<sub>2</sub>O<sub>5</sub>).

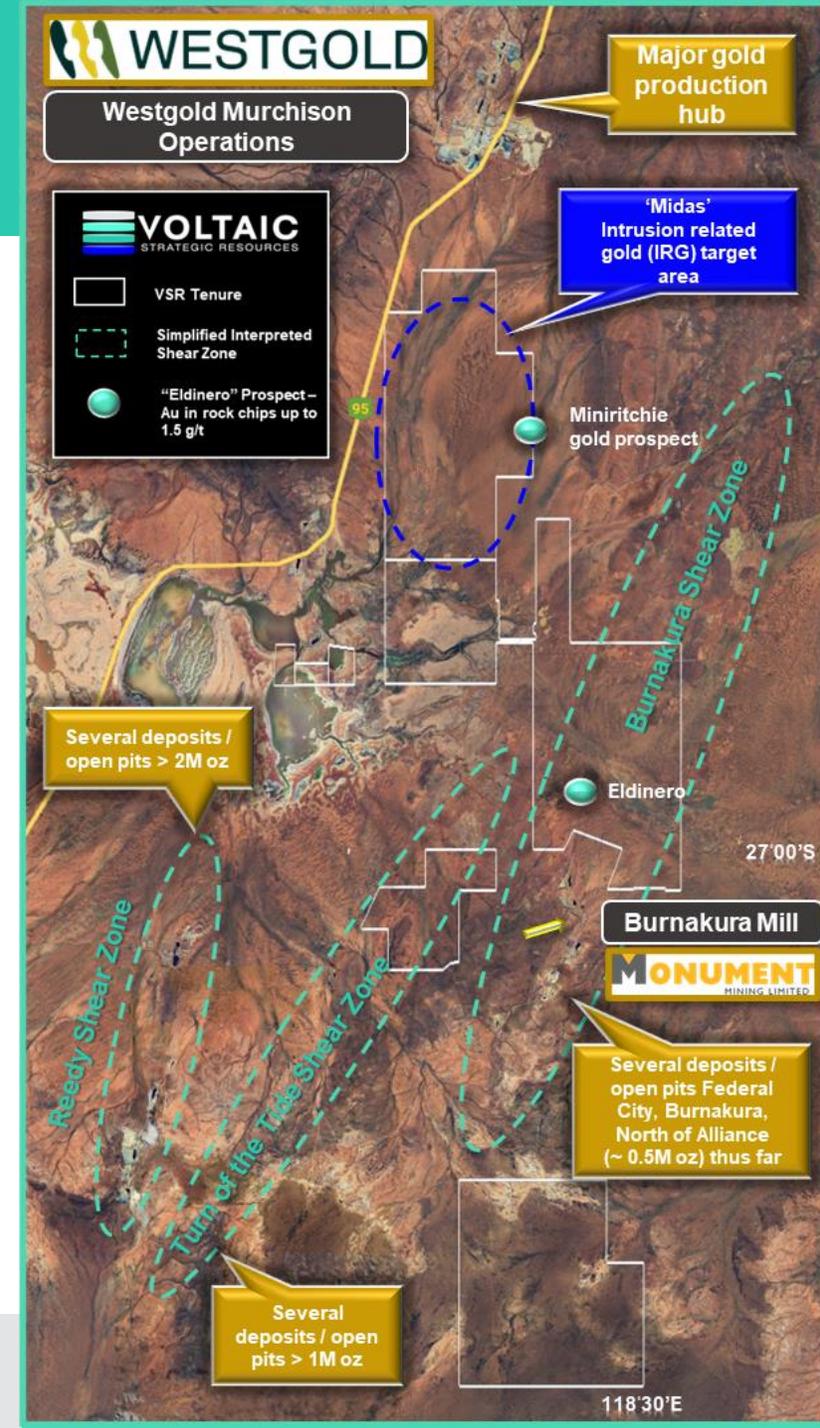
\*See ASX:VSR announcement dated 31/05/2024



# Meekatharra project



- **Strategic Geological Setting:** Significant portion of the Burnakura Shear Zone (BSZ) within project ⇒ highly prospective for gold.
- **Proven Gold Potential:** Adjacent to substantial gold resources totalling 0.5M oz, incl. remnant 381k oz at Federal City, Burnakura, and North of Alliance deposits.
- **High-Grade Mineralisation:** Extensive untapped potential in interconnected structures within the BSZ.
- **Untapped Exploration Targets:** 7 km segment of the BSZ within E51/1909 remains largely unexplored, highly prospective for gold mineralisation.
- **Initial Sampling Highlights:** Preliminary sampling at 'Eldinero prospect' shows primary gold mineralization, with several rock chip samples returning >1.2 g/t Au.
- **Intrusion Related Gold (IRG) Model:** Significant I-type magnetic ovoid formation identified, suggesting potential for an IRG system.
- **Untapped Potential:** Large non-magnetic zones in the Norie Pluton indicate possible sites for hydrothermal alteration and gold mineralisation.



# Meekatharra project



## Promising reconnaissance rockchips from Eldinero prospect

- Reconnaissance field work at Eldinero has discovered visually promising outcrops from a brecciated quartz-sulphide vein system up to 10m wide and 200m strike.
- The veins are prospective for copper, gold & silver (assays pending).
- Several historic & active quartz-vein hosted shear-related gold deposits along strike, including Westgold's Paddy's Flat & Great Fingal
- BRK0004 & BRK0006 rock chip samples shown\*
- Mineralisation appears linked to Burnakura Shear Zone within a wide package of dolerites **over 10 km of strike**
- **Next steps:** extend and delineate mineralisation via further surface geochemical surveys



BRK0006

BRK0004

# Paddy's Well Project

59/60  
REE

92  
U

3  
Li

Multi-commodity potential across extensive 1,300km<sup>2</sup> tenement package

## Uranium identified by Cameco, VSR & others

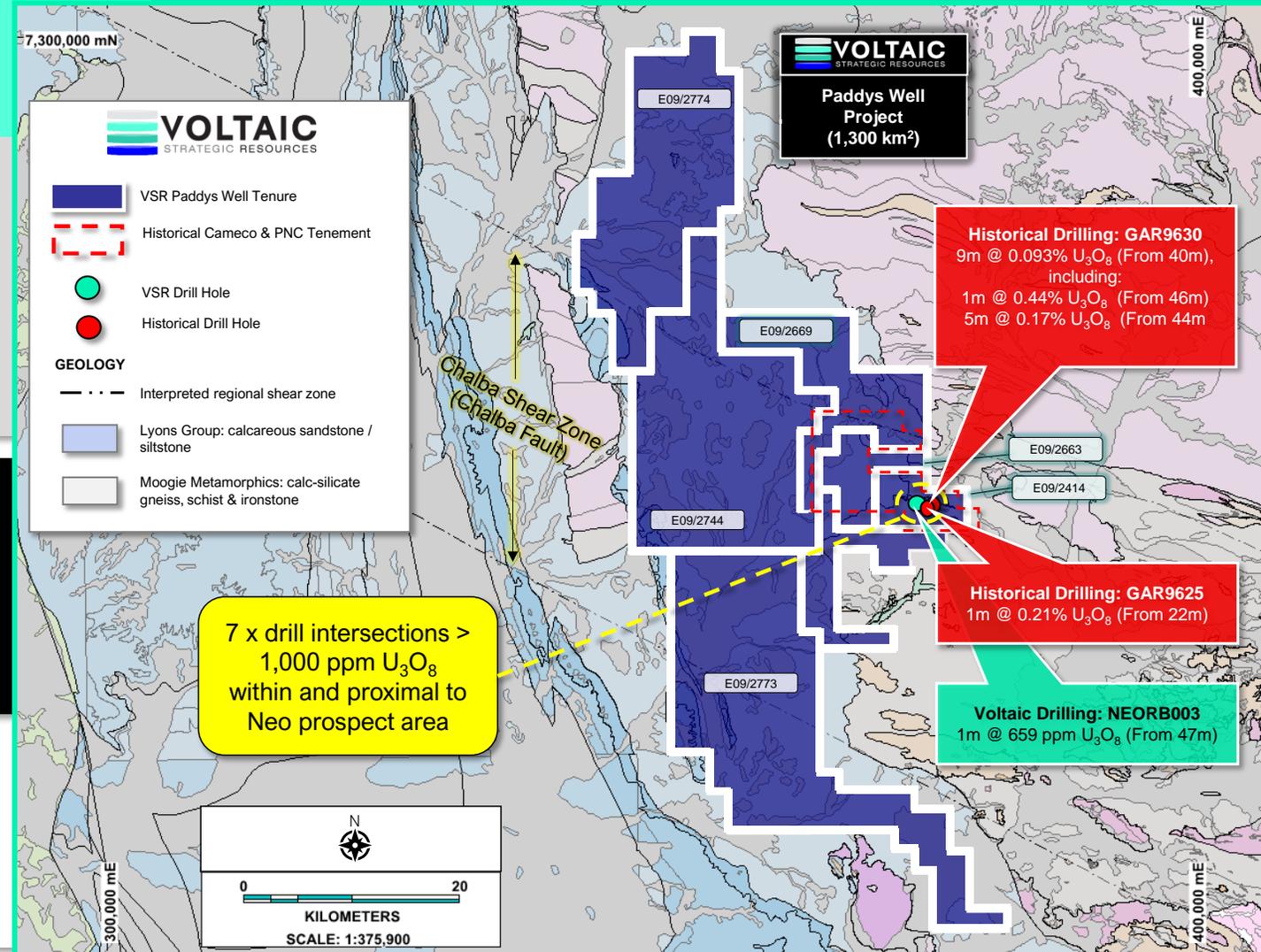
- Previous exploration undertaken by Cameco and others returned significant U<sub>3</sub>O<sub>8</sub> mineralisation from drilling.
- Primary uranium mineralisation was demonstrated to be geochemically analogous to Jabiluka.

## REEs already identified by VSR

- Both primary carbonatite and clay-hosted REE potential.
- Widespread REEs within clay identified from maiden drilling at 'Neo' & testing proved REEs are extractable via leaching.

## Untapped Lithium potential

- Several newly identified granites and pegmatites
- Proximal to historical Tantalum mine / process plant (Arthur River)



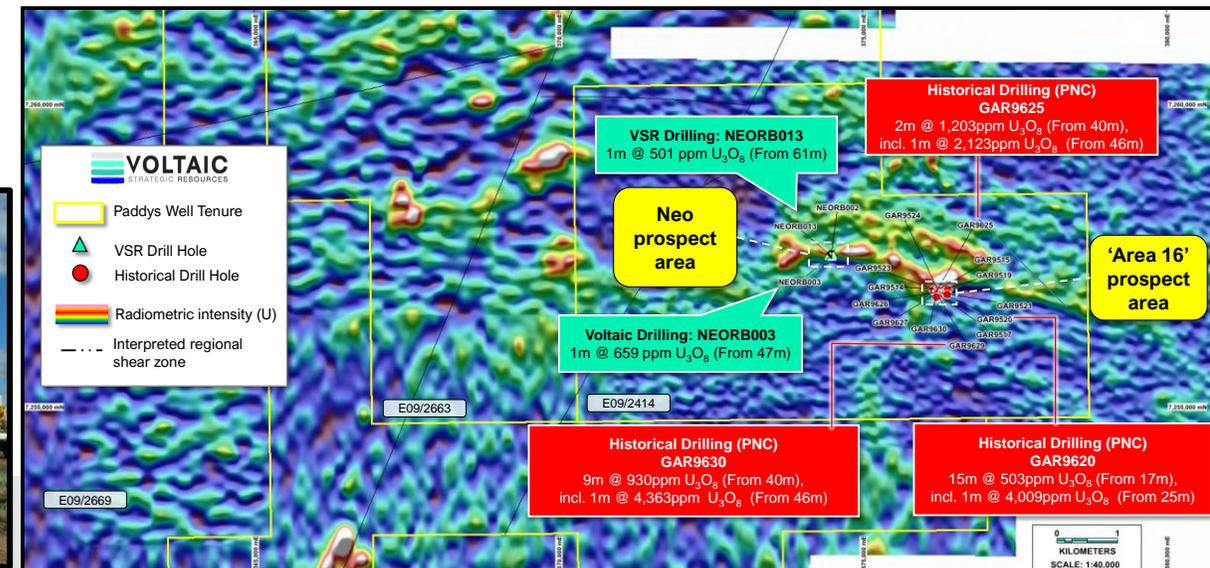
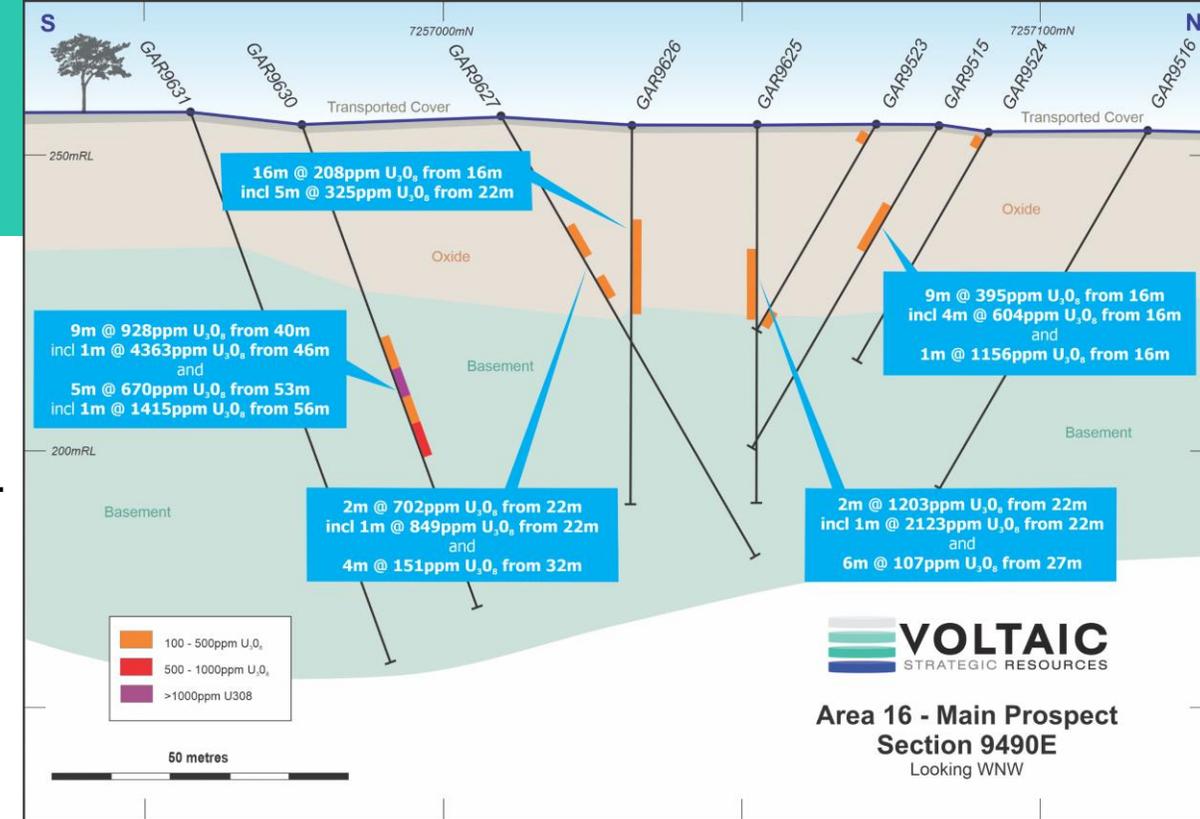
# Paddy's Well Project

## Historical uranium drilling at the 'Area 16' prospect

- Historical drilling at 'Area 16', and a recent campaign by VSR targeting shallow REE mineralisation at 'Neo' to the west, returned several mineralised uranium intercepts
- Each occurrence associated with distinctive radiometric anomalies.
- Several additional radiometric peaks are also apparent from this data and warrant follow-up.

### Next Steps at Paddys Well:

- Follow-up on-ground systematic reconnaissance at identified radiometric anomalies focusing both on REE and uranium.
- Planning for follow-up shallow drilling at Neo is in progress to delineate U mineralisation along strike of the identified zones



# Connect with us



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# Appendix Project & tenement list

Project Group	Project Name	Tenement Number	Tenement Name	Status	Primary Prospectivity	Blocks	Area (km <sup>2</sup> )	Equity
Gascoyne	PADDYS WELL	E 09/2663	West Well	Application	Uranium Lithium REE	15	47	100%
		E 09/2669	West Well	Application		66	205	100%
		E 09/2414	Paddy's Well	Live		13	40	100%
		E 09/2774	Gadolin α	Live		89	277	100%
		E 09/2744	Gadolin β	Application		110	342	100%
		E 09/2773	Gadolin γ	Live		125	388	100%
	TALGA	E 08/3303	Talga East	Application	Ni-Cu-Co-PGE Co-Mn	46	343	100%
		E 08/3420	Talga West	Live		59	185	100%
	TI TREE	E 09/2503	Ti Tree South West	Live	Lithium	19	59	JV with Delta Lithium
		E 09/2470	Ti Tree South East	Application		14	44	JV with Delta Lithium
		E 09/2522	Ti Tree North	Application		35	109	JV with Delta Lithium
	KOOLINE	E 08/3314	Kooline	Live	Cu-Au Base Metals Au	96	303	100%
Meekatharra	BUNDIE BORE	E 51/1909	Bundie Bore	Live	Au Base Metals	35	102	80%
		E 51/1946	Bundie Bore	Live		9	19	80%
		P 51/3145	Bundie Bore	Live		-	2	80%
		P 51/3146	Bundie Bore	Live		-	2	80%
		P 51/3147	Bundie Bore	Live		-	2	80%
	BLUEBIRD SOUTH	E 51/2022	Bluebird South	Live	Au Base Metals	23	70	100%
	CUE	E 51/2057	Cue	Live	Au Base Metals	23	70	100%
Nevada	NEVADA CRITICAL METALS	NA	N/A	Live	Ni-Cu-Co-PGE Base Metals	NA	4	100%

## High Level Valuation

	Resource (Mt)	Grade %Li <sub>2</sub> O	Contained Li <sub>2</sub> O (t)	Valuation (A\$M)		
				LOW (EV/t US\$400)	MID (EV/t US\$900)	HIGH (EV/t US\$3000)
Ti Tree (base case)	10	0.80%	80,000	\$48M	\$107M	\$358M
Ti Tree (higher grade case)	10	1.00%	100,000	\$60M	\$134M	\$448M

Representative EV/resource multiple valuation

Stock	Region	Stage	Equity share	Mkt cap US\$m	Net debt US\$m	EV resource* US\$m	Total EV resource* Mt	Grade % Li <sub>2</sub> O	Contained Li <sub>2</sub> O Mt	EV/contained Li <sub>2</sub> O resource US\$/t
<b>Early stage</b>										
Company A	Australia	MRE	100%	52	-1.7	50	5.2	1.1%	0.06	879
Company B	Australia	PEA	100%	82	0.2	82	8.9	1.2%	0.11	770
Company C	Australia	NRE	100%	107	-10.3	97	12.0	1.3%	0.16	620
<b>Australia average</b>										1.2 756
Company D	Americas	MRE	100%	101	-5.2	96	7.5	1.2%	0.09	1064
Company E	Americas	PEA	100%	216	8.3	224	22.3	1.2%	0.27	838
Company F	Africa	PEA	75%	78	-1.2	77	35.1	1.4%	0.49	156
Company G	Europe	PEA	85%	92	-3.7	88	12.6	1.1%	0.14	637
<b>Ex-Australia average</b>										1 674
<b>Evaluation</b>										
Company H	Australia	PFS	100%	521	-2.9	518	42.1	1.2%	0.51	1026
Company I	Australia	DFS	100%	879	-12	867	79.8	1.1%	0.88	988
Company J	Australia	Construction	100%	1,200	125	1,325	25.9	1.3%	0.34	3935
Company K	Australia	DFS	100%	612	-23.2	589	52.3	1.2%	0.63	938
<b>Australia average</b>										2 1722
Company L	Americas	FS	100%	1,298	-42.9	1,255	41.7	1.5%	0.63	2007
Company M	Africa	DFS	70%	679	-23.7	655	120.3	1.2%	1.44	454
Company N	Europe	FS	100%	821	52.9	874	25.6	1.1%	0.28	3103
Company O	Africa	FS	85%	568	-29.6	538	68.1	1.3%	0.89	608
<b>Ex-Australia average</b>										1543
<b>Production</b>										
Company P	Various	Production	NA	5,693	-568	5,125	179.3	1.1%	1.97	2598
Company Q	Australia	Production	100%	7,198	-735	6,463	228.0	1.2%	2.74	2362
Company R	Various	Production	NA	20,067	4570	24,637	428.2	1.4%	5.99	4110
Company S	Various	Production	NA	12,568	1285	13,853	112.6	1.2%	1.35	10252
<b>Producer average</b>										2 4831

\*Equity share

Source: Battery Materials Review (2023), <https://www.batterymaterialsreview.com/wp-content/uploads/2023/02/BMR-How-to-invest-HR-Feb23.pdf>