Announcement Summary

Entity name

VOLTAIC STRATEGIC RESOURCES LTD

Announcement Type

New announcement

Date of this announcement

15/9/2022

The Proposed issue is:

☑ A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options, exercise price $0.03, term 3 years from relisting date	75250000
New class-code to be confirmed	Options, exercise price $0.03, term 3 years from relisting	100000000
New class-code to be confirmed	Options, exercise price $0.03, expiry date 3 years fro relisting date	10000000
New class-code to be confirmed	Options, exercise price $0.04, expiry 4 years from relisting date	10000000
VSR	ORDINARY FULLY PAID	375911942

Closing date for receipt of acceptances

16/9/2022

Proposed +issue date

23/9/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

VOLTAIC STRATEGIC RESOURCES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	138145114

1.3 ASX issuer code

VSR

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement

15/9/2022

1.6 The Proposed issue is:
☑ A non-+pro rata offer of +securities under a +disclosure document or +PDS

Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?
☑ Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	13/7/2022	☑ Actual	Yes

Comments

Shareholder approval received at EGM - refer ASX announcement 13 July 2022

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ No

Details of +securities proposed to be issued

ASX +security code and description

VSR : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

279,411,942

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
☑ Yes

Describe the minimum subscription condition

$4,500,000 to be raised under public share offer as set out in Prospectus dated 6 July 2022

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
☑ Yes

Is the minimum acceptance unit based or dollar based?
☑ Dollar based ($)

Please enter the minimum acceptance value

$ 2,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
☑ No

Offer price details

Has the offer price been determined?
☑ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.02000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
☑ No

Will a scale back be applied if the offer is over-subscribed?
☑ Yes

Describe the scale back arrangements

Refer section 4.13 - Allocation Policy of Prospectus dated 6 July 2022.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
☑ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ Yes

Details of +securities proposed to be issued

ASX +security code and description

VSR : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

96,500,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

Yes

Describe the minimum subscription condition

$4.5 million to be raised from the offer of Ordinary Shares under the Prospectus dated 6 July 2022

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.02000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

No

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Refer section 4.13 - Allocation Policy of Prospectus dated 6 July 2022.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Options, exercise price $0.03, term 3 years from relisting date

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

75,250,000

Offer price details

Has the offer price been determined?
No

How and when will the offer price be determined?

Options are free (Nil Cost) attaching options that relate to acquisition agreements with vendors, issue of securities to convertible note holders and securities to be issued to Lead Manager.

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
No

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

Refer section 4.13 - Allocation Policy of Prospectus dated 6 July 2022.

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0300

Expiry date

Details of the type of +security that will be issued if the option is exercised

VSR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

75,250,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://www.eonnrg.com/site/pdf/48a41b1b-bbdd-4e40-93b3-0903ccc24bd8/Recompliance-Prospectus.pdf

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Options, exercise price $0.03, term 3 years from relisting

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

100,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
No

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00050

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
No

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

Refer section 4.13 - Allocation Policy of Prospectus dated 6 July 2022.

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0300	

Details of the type of +security that will be issued if the option is exercised

VSR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

100,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://www.eonnrg.com/site/pdf/48a41b1b-bbdd-4e40-93b3-0903ccc24bd8/Recompliance-Prospectus.pdf

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Options, exercise price $0.03, expiry date 3 years fro relisting date

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

10,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

No

Will individual security holders be limited to accepting the offer for a

maximum number or value of +securities (i.e. a maximum acceptance condition)?
No

Offer price details

Has the offer price been determined?
No

How and when will the offer price be determined?

Options issued to Directors as approved by shareholders at a meeting held on 13 July 2022

Will the offer price be determined by way of a bookbuild?
No

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
No

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

Refer section 4.13 - Allocation Policy of Prospectus dated 6 July 2022.

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0300	

Details of the type of +security that will be issued if the option is exercised

VSR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

10,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://www.eonnrg.com/site/pdf/48a41b1b-bbdd-4e40-93b3-0903ccc24bd8/Recompliance-Prospectus.pdf

Is the proposed security a 'New **Will the proposed issue of this**

class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

+security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Options, exercise price $0.04, expiry 4 years from relisting date

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

10,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
No

Offer price details

Has the offer price been determined?
No

How and when will the offer price be determined?

Options issued to Directors as approved by shareholders at meeting held on 13 July 2022

Will the offer price be determined by way of a bookbuild?

No

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
No

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

Refer section 4.13 - Allocation Policy of Prospectus dated 6 July 2022.

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0400	

Details of the type of +security that will be issued if the option is exercised

VSR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

10,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://www.eonnrg.com/site/pdf/48a41b1b-bbdd-4e40-93b3-0903ccc24bd8/Recompliance-Prospectus.pdf

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

6/7/2022

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

7/7/2022

5C.3 Offer open date

14/7/2022

5C.4 Closing date for receipt of acceptances

16/9/2022

5C.6 Proposed +issue date

23/9/2022

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

5D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
No

5D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?
Yes

5E.1a Who is the lead manager/broker?

CPS Capital Group Pty Ltd

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Refer Section 14.6 of the Prospectus dated 6 July 2022
Under the Lead Manager mandate, CPS Capital will be entitled to the following fees:
(a) a management fee of 2% for managing the Placement, the CPS Convertible Note Placement and the Public Offer;
(b) a placement fee of 4% for funds raised via the Placement, the CPS Convertible Note Placement and the Public Offer;
(c) subject to the Placement, the CPS Convertible Note Placement and the Public Offer being completed in full, the Lead Manager will receive a monthly corporate advisory fee of AUD$5,000.00 per month for a minimum term of twelve (12) months; and
(d) CPS Capital and or its nominees, will receive 12,500,000 ordinary fully paid Shares (post Consolidation) with a free attaching Option with an expiry date of three years from listing, with a 50% premium to the recapitalization raise price upon the successful relisting of the Company. These Shares will be issued at a cost price of $0.0001.

5E.2 Is the proposed offer to be underwritten?
No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
☑ Yes

5E.3a Will the handling fee or commission be Dollar based or Percentage based?
☑ Percentage based (%)

5E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances on behalf of investors

4.000000 %

5E.3c Please provide any other relevant information about the handling fee or commission method

Refer caulse 14.6 of the Prospectus dated 6 July 2022

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Refer section 4.11 of the Prospectus dated 6 July 2022:
Exploration costs, payment of vendor consideration, loan repayments, working capital and capital raise offer fees and costs.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?
☑ No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

Existing shareholders will be given priority of up to $1.0 million of shares applied for under the offer - Refer section 4.1 of the Prospectus dated 6 July 2022

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

https://www.eonnrg.com/site/pdf/48a41b1b-bbdd-4e40-93b3-0903ccc24bd8/Recompliance-Prospectus.pdf

5F.4 Any other information the entity wishes to provide about the proposed offer