

ASX Release

19 May 2023

Tranche 1 of \$7 million Placement Complete

Voltaic Strategic Resources Limited (ASX:VSR) (Voltaic or the Company) is pleased to announce that Tranche 1 of the Placement to raise approximately \$3.1 million (before costs) has been completed. 62,157,532 Shares were issued at a price of \$0.05 to institutional and sophisticated investors pursuant to section 708 of the Corporations Act 2001 (Cth). Shares from Tranche 1 have been issued to investors and an application for listing of these securities has been made to ASX. The new Shares will rank equally with existing ordinary shares on issue.

Tranche 2, which includes the offer of 81,842,468 Shares at a price of \$0.05 and the allotment of one free attaching Option for every two shares purchased in Tranches 1 and 2 as well as the issue of 10 million Options to the Lead Manager, will be the subject of approval by shareholders at a meeting to be held in due course. The new Options will have an exercise price of \$0.08 and an expiry date of 30 June 2026. The Company intends to seek quotation of the Options as a new class of security. Quotation of the Options is subject to the Company satisfying the ASX Listing Rule requirements concerning investor spread. In the event quotation is not granted, the Options will be issued as an unquoted class of securities.

The Placement has been managed by RM Corporate Finance Pty Ltd.

Funds raised from the Placement will be applied principally to **support the acceleration of exploration programs at the Company's Ti Tree Lithium and Paddys Well Rare Earth Elements (REE) projects** which are both located in the highly prospective Gascoyne Region of Western Australia, an emerging Critical Minerals province. **There was strong investor support from several new mineral exploration focused institutional and high net worth investors.**

Commenting on the Placement, Michael Walshe, the Company's CEO, said: *"We are delighted with the extremely strong level of support for the Placement which has validated the work that has been carried out on our key Gascoyne assets to date.*

Proceeds from the Placement will enable us to systematically and rapidly advance exploration programs at our flagship projects and upscale our operational activities. With this transformational Placement, Voltaic is now well funded to drill a number of key Lithium and Rare Earth targets across both our Ti Tree and Paddys Well Projects.

We welcome the new shareholders to the Company and thank all our existing shareholders for their continued support as we look to advance our strategic portfolio of assets. The Placement was strongly supported and underpins the prospectivity for the Gascoyne Region in playing a major role in Western Australia's future development".

Release authorised by the Board of Voltaic Strategic Resources Ltd.

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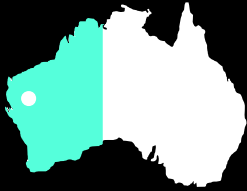

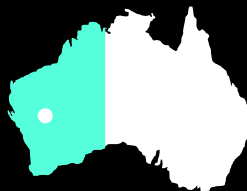

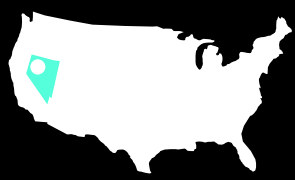

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About Voltaic Strategic Resources

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 strategically located critical metals portfolio led by lithium, rare earths, base metals, and gold across two of the world’s most established mining jurisdictions: Western Australia & Nevada, USA.

Voltaic is led by an accomplished corporate and technical team with extensive experience in REEs, lithium and other critical minerals, and a strong skillset in both geology and processing / metallurgy.

 <p>Gascoyne Region Western Australia</p> <ul style="list-style-type: none"> • Emerging critical minerals province (REE, Li, Ni-Cu-Co-PGE). • Active neighbours in the region. 	 <p>Meekatharra Region Western Australia</p> <ul style="list-style-type: none"> • Established gold district with two vanadium development projects. • Active neighbours in the region. 	 <p>Stillwater Range Nevada, USA</p> <ul style="list-style-type: none"> • Ni-Cu-Co project containing formerly producing Co mine. • Global Energy Metals adjacent. 
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Cautionary Statement Regarding Values & Forward-Looking Information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Voltaic does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Voltaic undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Voltaic from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Voltaic, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein.

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 inclusion in this announcement of the matters based on information in the form and context in which they appear.