

ASX Release**26 July 2023**

Executive Remuneration Package and Performance Rights Package

Voltaic Strategic Resources Limited (ASX:VSR) (Voltaic or the Company) is pleased to announce that it has finalised a new remuneration package for CEO, Michael Walshe, which includes a medium and long term incentive equity package which is aligned with shareholder interests.

Commenting on the revised employment package for the CEO, the Company's Chairman John Hannaford, said: "Michael Walshe's performance in the role of CEO prior to and since the re-listing of the Company's shares last October has been exceptional. Michael's background as a successful Chemical Engineer with extensive experience in a range of large mineral processing projects has put him in a unique position of having an intimate understanding of what is required for the commercialisation of specialised commodities such as Lithium and Rare Earth Elements.

The Board is delighted to have been able to put in place a remuneration package that incentivises him with a revised cash compensation arrangement and an equity package that will reward him when milestone performance hurdles (both market driven and operational outcomes) are met.

The equity remuneration milestones have been set to ensure that if they are achieved, there will be a corresponding uplift in Company value which will benefit shareholders. Consideration has been given to peer company remuneration and the potential for operational success in the medium and long term given the understanding of the Company's portfolio of assets.

The equity package has also been offered to the Company's Exploration Manager, Claudio Sheriff, who is integral to the success of the management team to date and whose skills and experience the Board appreciates and wants to retain".

The Board has also approved an equity incentive package for the Company's Exploration Manager, Claudio Sheriff, which has performance hurdles that align with those set under the CEO's equity package.

In accordance with Listing Rule 3.16.4, details of the remuneration package with the CEO are provided in Annexure 1. Details of the equity package approved by the for the Exploration Manager are provided in Annexure 2.

Board Performance Rights:

The Board is seeking to have a package of performance rights approved by shareholders at its upcoming EGM which aligns with the Performance Milestones that have been set for management.

Release authorised by the Board of Voltaic Strategic Resources Ltd.

For more information, please contact:

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michael.walsh@voltaicresources.com

SIMON ADAMS

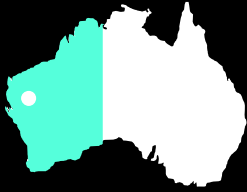

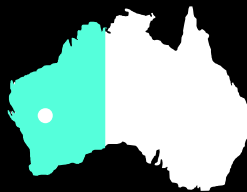

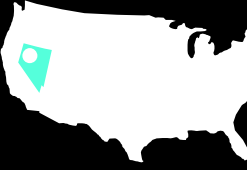

Company Secretary
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simon.adams@voltaicresources.com

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 than 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.

ANNEXURE 1 – Key Terms of CEO Employment Agreement

Name:	Michael Walshe																							
Position:	Chief Executive Officer																							
Fixed Remuneration:	\$270,000 per annum salary plus superannuation (at SGC rates - currently 11%) effective from 1 June 2023.																							
Short term incentives:	None																							
Long term incentives:	<p>Under the Company’s Employee Securities Incentive Program (ESIP), Mr Walshe will receive four tranches of performance rights which have Milestone triggers and expiry dates as follows:</p> <table border="1"> <thead> <tr> <th>Tranche</th> <th>Number</th> <th>Milestone</th> <th>Vesting Period</th> <th>Expiry Date</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>3,250,000</td> <td>The Company's VWAP being at least \$0.10 over 5 consecutive trading days on which the Company's Shares have actually traded (commencing after the date of the Meeting).</td> <td>2 years from date of issue</td> <td>2 years from the date of issue</td> </tr> <tr> <td>B</td> <td>3,250,000</td> <td>The Company's VWAP being at least \$0.15 over 5 consecutive trading days on which the Company's Shares have actually traded (commencing after the date of the Meeting).</td> <td>3 years from date of issue</td> <td>3 years from the date of issue</td> </tr> <tr> <td>C</td> <td>3,250,000</td> <td> <p>Upon satisfaction of any of the following milestones:</p> <ul style="list-style-type: none"> Delineation of a JORC Code 2012 compliant inferred resource of no less than 10 million tonnes @ a cut-off of grade no less than 0.80% Li₂O on any one of the Company's current or future projects or aggregated across all the Company's Projects; or Delineation of a JORC Code 2012 compliant inferred clay hosted Rare Earth Elements (REE) resource of no less than 25 million tonnes @ a cut-off grade of no less than 700 parts per million (ppm) on any one of the Company's current or future projects or aggregated across all the Company's Projects; or </td> <td>5 years from the date of issue</td> <td>5 years from the date of issue</td> </tr> </tbody> </table>				Tranche	Number	Milestone	Vesting Period	Expiry Date	A	3,250,000	The Company's VWAP being at least \$0.10 over 5 consecutive trading days on which the Company's Shares have actually traded (commencing after the date of the Meeting).	2 years from date of issue	2 years from the date of issue	B	3,250,000	The Company's VWAP being at least \$0.15 over 5 consecutive trading days on which the Company's Shares have actually traded (commencing after the date of the Meeting).	3 years from date of issue	3 years from the date of issue	C	3,250,000	<p>Upon satisfaction of any of the following milestones:</p> <ul style="list-style-type: none"> Delineation of a JORC Code 2012 compliant inferred resource of no less than 10 million tonnes @ a cut-off of grade no less than 0.80% Li₂O on any one of the Company's current or future projects or aggregated across all the Company's Projects; or Delineation of a JORC Code 2012 compliant inferred clay hosted Rare Earth Elements (REE) resource of no less than 25 million tonnes @ a cut-off grade of no less than 700 parts per million (ppm) on any one of the Company's current or future projects or aggregated across all the Company's Projects; or 	5 years from the date of issue	5 years from the date of issue
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			<ul style="list-style-type: none"> • Delineation of a JORC Code 2012 compliant inferred hard rock hosted Rare Earth Elements (REE) resource of no less than 10 million tonnes @ a cut-off grade of no less than 0.6% Total Rare Earth Oxide (TREO) on any one of the Company's current or future projects or aggregated across all the Company's Projects; or • The completion of an acquisition or disposal of a Li₂O or REE mining project with a net present value at the time of the transaction being closed of no less than \$100,000,000 where the NPV will be calculated using the following formula: $NPV = \frac{R_t}{(1 + i)^t}$ <p>Where: R_t = net cash flow at time (t). i = discount rate (weighted average cost of capital being the average cost the company pays for capital from borrowing or selling equity). t = time of the cash flow for the duration of the transaction.</p> 		
	D	3,250,000	<p>Upon satisfaction of any of the following milestones:</p> <ul style="list-style-type: none"> • Delineation of a JORC Code 2012 compliant inferred resource of no less than 20 million tonnes @ a cut-off of no less than 0.80% Li₂O on any one of the Company's current or future projects or aggregated across all the Company's Projects; or • Delineation of a JORC Code 2012 compliant inferred clay hosted Rare Earth Elements (REE) resource of no less than 50 million tonnes @ a 	5 years from the date of issue	5 years from the date of issue

			<p>cut-off grade of no less than 700 parts per million (ppm) on any one of the Company's current or future projects or aggregated across all the Company's Projects; or</p> <ul style="list-style-type: none"> • Delineation of a JORC Code 2012 compliant inferred hard rock hosted Rare Earth Elements (REE) resource of no less than 20 million tonnes @ a cut-off grade of no less than 0.6% Total Rare Earth Oxide (TREO) on any one of the Company's current or future projects or aggregated across all the Company's Projects; or • The completion of an acquisition or disposal of a mining project with a net present value of no less than \$200,000,000 where the NPV will be calculated using the following formula: $NPV = \frac{R_t}{(1 + i)^t}$ <p>Where:</p> <p>R_t = net cash flow at time (t)</p> <p>i = discount rate (weighted average cost of capital being the average cost the company pays for capital from borrowing or selling equity)</p> <p>t = time of the cash flow for the duration of the transaction.</p>		
	E	2,000,000	Continuous employment with the Company (or a related body corporate) or otherwise engaged by the Company (or a related body corporate) at all times and not serving out a notice period for a period of 12 months from the date of issue of the Performance Rights and not serving out a notice period.	1 years from the date of issue	3 years from the date of issue
	F	2,000,000	Continuous employment with the Company (or a related body corporate) or otherwise engaged	2 years from the	3 years from the

		by the Company (or a related body corporate) at all times and not serving out a notice period for a period of 24 months from the date of issue of the Performance Rights and not serving out a notice period.	date of issue	date of issue
Each performance right entitles Mr Walshe to receive one ordinary share in the Company.				
Early vesting, cancellation and other terms:	Under the ESIP rules early vesting or payment upon cancellation may occur in certain prescribed circumstances such as change of control or termination due to redundancy, death or permanent disability. Any unvested convertible securities may be forfeited if there are any fraudulent or dishonest actions by the CEO or if the vesting condition has not been met by the expiry date. In the event that the CEO resigns from his role voluntarily, the unvested performance rights may be cancelled.			
Term and termination:	Mr Walshe's employment has no fixed term and may be terminated upon the giving of 3 months' notice by the Company or 3 months' notice by Mr Walshe.			

ANNEXURE 2 – Key Terms of Exploration manager Equity Package

Name:	Claudio Sheriff				
Position:	Exploration Manager				
Long term incentives:	Under the Company's Employee Securities Incentive Program (ESIP), Mr Sheriff will receive four tranches of performance rights which have Milestone triggers and expiry dates as follows:				
	Tranche	Number	Milestone	Vesting Period	Expiry Date
	A	2,250,000	The Company's VWAP being at least \$0.10 over 5 consecutive trading days on which the Company's Shares have actually traded (commencing after the date of the Meeting).	2 years from date of issue	2 years from the date of issue
	B	2,250,000	The Company's VWAP being at least \$0.15 over 5 consecutive trading days on which the Company's Shares have actually traded (commencing after the date of the Meeting).	3 years from date of issue	3 years from the date of issue
C	2,250,000	<p>Upon satisfaction of any of the following milestones:</p> <ul style="list-style-type: none"> • Delineation of a JORC Code 2012 compliant inferred resource of no less than 10 million tonnes @ a cut-off of grade no less than 0.80% Li₂O on any one of the Company's current or future projects or aggregated across all the Company's Projects; or • Delineation of a JORC Code 2012 compliant inferred clay hosted Rare Earth Elements (REE) resource of no less than 25 million tonnes @ a cut-off grade of no less than 700 parts per million (ppm) on any one of the Company's current or future projects or aggregated across all the Company's Projects; or • Delineation of a JORC Code 2012 compliant inferred hard rock hosted Rare Earth Elements (REE) resource of no less than 10 million tonnes @ a cut-off grade of no less than 0.6% Total Rare Earth Oxide (TREO) 	5 years from the date of issue	5 years from the date of issue	

			<p>on any one of the Company's current or future projects or aggregated across all the Company's Projects; or</p> <ul style="list-style-type: none"> The completion of an acquisition or disposal of a Li₂O or REE mining project with a net present value at the time of the transaction being closed of no less than \$100,000,000 where the NPV will be calculated using the following formula: $NPV = \frac{R_t}{(1 + i)^t}$ <p>Where:</p> <p>R_t = net cash flow at time (t).</p> <p>i = discount rate (weighted average cost of capital being the average cost the company pays for capital from borrowing or selling equity).</p> <p>t = time of the cash flow for the duration of the transaction.</p>		
D	2,250,000	<p>Upon satisfaction of any of the following milestones:</p> <ul style="list-style-type: none"> Delineation of a JORC Code 2012 compliant inferred resource of no less than 20 million tonnes @ a cut-off of no less than 0.80% Li₂O on any one of the Company's current or future projects or aggregated across all the Company's Projects; or Delineation of a JORC Code 2012 compliant inferred clay hosted Rare Earth Elements (REE) resource of no less than 50 million tonnes @ a cut-off grade of no less than 700 parts per million (ppm) on any one of the Company's current or future projects or aggregated across all the Company's Projects; or 	5 years from the date of issue	5 years from the date of issue	

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E	2,000,000	Continuous employment with the Company (or a related body corporate) or otherwise engaged by the Company (or a related body corporate) at all times and not serving out a notice period for a period of 12 months from the date of issue of the Performance Rights and not serving out a notice period.	1 years from the date of issue	3 years from the date of issue	
F	2,000,000	Continuous employment with the Company (or a related body corporate) or otherwise engaged by the Company (or a related body corporate) at all times and not serving out a notice period for a period of 24 months from the date of issue of the Performance Rights and not serving out a notice period.	2 years from the date of issue	3 years from the date of issue	

	<p>Each performance right entitles Mr Sheriff to receive one ordinary share in the Company.</p>
<p>Early vesting, cancellation and other terms:</p>	<p>Under the ESIP rules early vesting or payment upon cancellation may occur in certain prescribed circumstances such as change of control or termination due to redundancy, death or permanent disability. Any unvested convertible securities may be forfeited if there are any fraudulent or dishonest actions by the CEO or if the vesting condition has not been met by the expiry date. In the event that the CEO resigns from his role voluntarily, the unvested performance rights may be cancelled.</p>