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## PADDYS WELL RARE EARTHS PROJECT UPDATE DRILL RIG MOBILISED

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### HIGHLIGHTS

- Drill rig mobilised to undertake phase-1 rare earth elements (REEs) drilling at Paddys Well
- 1,250 m planned for phase-1 utilising auger-vacuum (AV) drill rig
- Phase-1 focus is within shallow clay zone of the “CSZ1” target corridor which contains several historical drillholes with anomalous REE mineralisation
- Drilling to commence late December and extend into January 2023
- Phase-1 drilling assays expected Q1 2023

Voltaic Strategic Resources Limited (‘Voltaic’ or ‘the Company’) (ASX:VSR) is pleased to provide an update on its Paddys Well REE Project, located in the Gascoyne region of Western Australia. An auger-vacuum drill rig has been mobilised and is currently on route to the Paddys Well project site to commence the Company’s **phase-1** shallow drilling campaign (see *Figure 1* below).

This phase-1 drill campaign will comprise ~1,250 m across several priority target areas within the highly prospective “CSZ 1” REE corridor and will be concentrated around an area where several historical drillholes have identified **anomalous Total Rare Earth Element Oxide (TREO) results within both shallow oxide (clay) cover and basement** (see [ASX release: 13/10/2022](#)). The primary aim of the campaign is to confirm (“twin”) the historical holes, delineate the extent of the clay-hosted anomalous REE area, and screen other key priority target areas of interest. Additionally, Voltaic’s exploration team will also undertake the next round of field reconnaissance target generation at Paddys Well simultaneously with the drilling program.

If the Company receive favourable results from the phase-1 campaign, the program will be extended in February 2023 (phase-2). It should be noted that the primary target of this AV drill campaign is the upper shallow oxide (clay) horizon and enables low cost, expeditious vectoring towards potential deeper primary basement mineralisation.

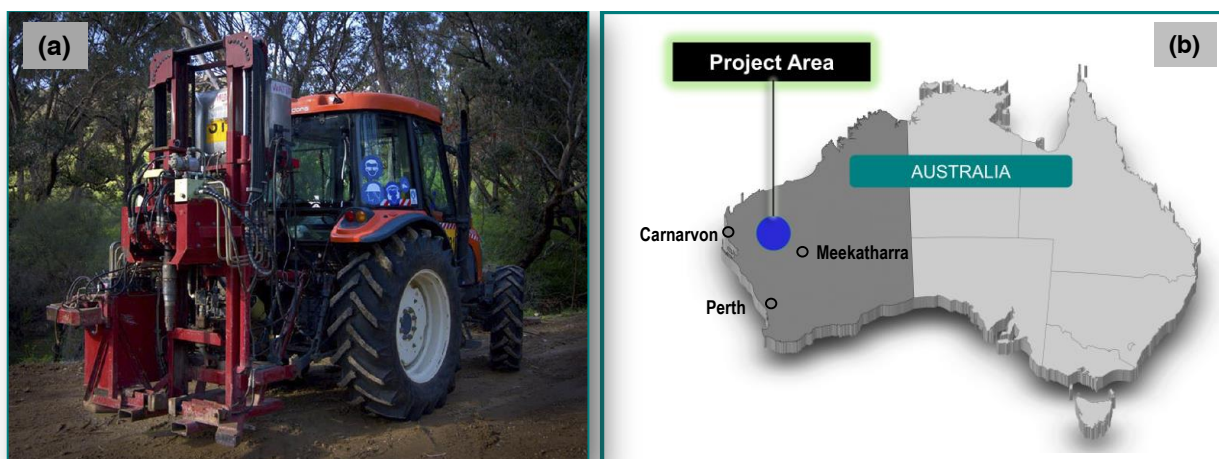


Figure 1: (a) Strataprobe Pty Ltd AV drill rig on route to site, (b) Project location in Western Australia’s Gascoyne region

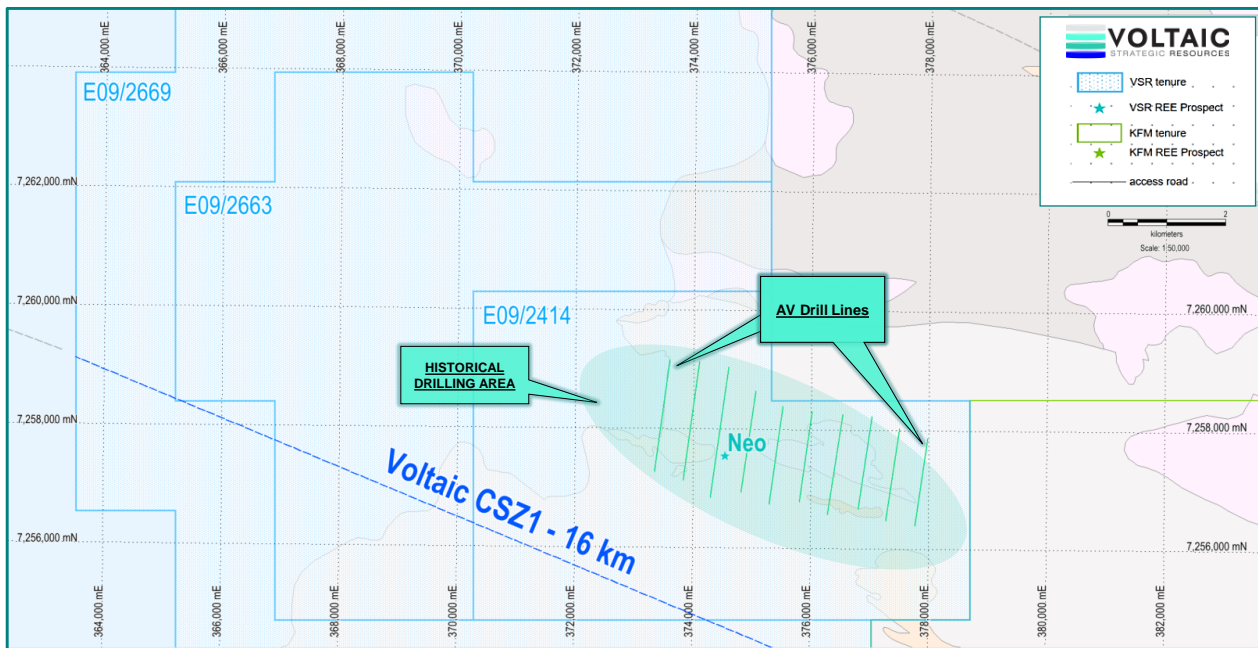


**Paddys Well Project (EL 09/2414)**

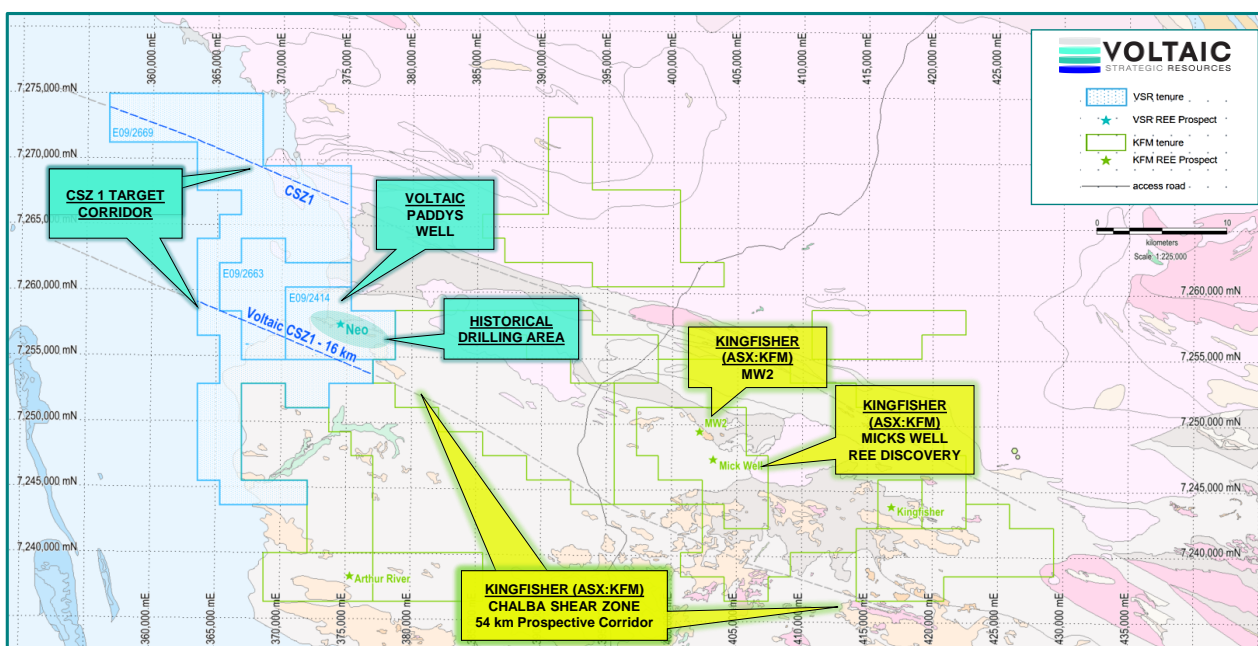
The **phase-1 drill campaign** will commence in late Dec-2022 and extend into Jan-2023. The aim is to:

- ‘twin’ (the oxide /clay component) of historical Cameco drillhole GAD0004 with anomalous REEs and improve the resolution of composite sampling;
- test and expand the extent of the REE anomalism within the target area utilising wide-spaced gridlines; and
- screen other key priority target areas of interest (see **Figure 2** & **Figure 3** below).

Should the Company receive favourable results from the phase-1 campaign, the program will be extended in February 2023 (**phase-2**).



**Figure 2: Planned drill lines within Paddys Well tenement E09/2414**



**Figure 3: Regional map showing zone of historical drillholes within E09/2414 & interpreted corridor**

## AUGER VACUUM DRILLING

An AV rig is a highly effective and efficient tool for expeditious geochemical vectoring as it:

- allows large areas of clay-hosted cover to be drill-tested in short timeframes;
- it is highly mobile (tractor mounted) and suited to areas with challenging logistical access;
- it is significantly less costly per meter drilled compared to other drill methods, such as reverse circulation (RC) or diamond drilling (DD);
- It produces an extremely clean sample with minimal cross-contamination from adjacent areas;
- it has a very low environmental impact.

The AV rig is limited to areas with low moisture content and to depths less than approximately 45 m enabling expeditious confirmation of clay-hosted REE anomalism and vectoring towards source mineralisation. Accordingly, subsequent deeper RC or diamond drilling campaigns are much more targeted and efficient. Voltaic has engaged the services of [Strataprobe Pty Ltd](#) for the Gascoyne projects shallow drilling programs.

## UPCOMING EXPLORATION

Additional activities planned for Q4 2022/Q1 2023 exploration at the Paddys Well project include generation and refinement of targets through the acquisition of enhanced radiometrics / magnetics / UAV drone imagery, and supporting field activities to advance these targets.

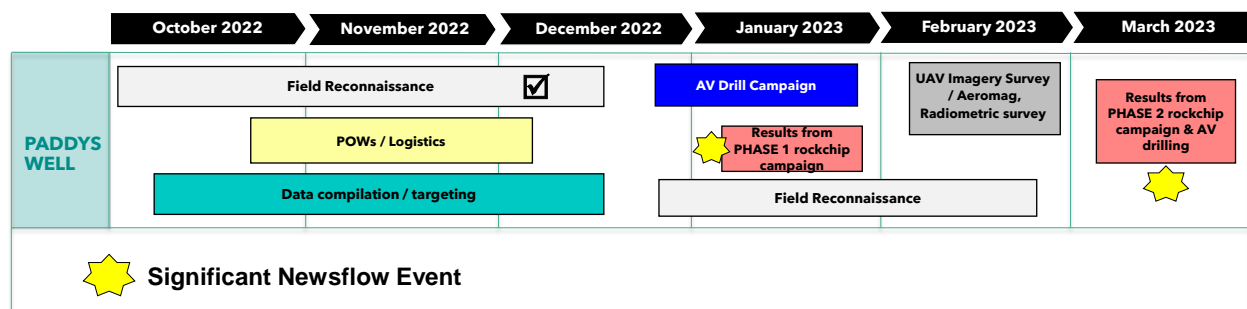


Figure 4: Planned and completed activities at Paddys Well – Oct2022 – March 2023

## UPCOMING NEWSFLOW

- **January 2023:** Results from ongoing surface mapping and rock chip sampling at Paddys Well
- **January 2023:** Exploration Update – Talga, Kooline, Meekatharra, Nevada projects
- **February 2023:** Commencement of geophysical surveys at Paddys Well
- **March 2023:** Drill results from Paddys Well

## PREVIOUS RELATED MARKET ANNOUNCEMENTS

ASX:VSR	<a href="#">Pegmatite occurrences confirmed at Ti Tree</a>	12/12/2022
ASX:VSR	<a href="#">Ti-Tree Lithium Project Update - Malinda Lookalike Targets</a>	30/11/2022
ASX:VSR	<a href="#">Paddys Well Rare Earth Update - Drill planning underway</a>	18/11/2022
ASX:VSR	<a href="#">Lithium Potential Expanded at Gascoyne Project</a>	02/11/2022
ASX:VSR	<a href="#">Rare Earths Confirmed at Gascoyne Project</a>	13/10/2022

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**COMPETENT PERSONS STATEMENT**

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.

**FORWARD-LOOKING STATEMENTS**

This announcement may contain forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future development