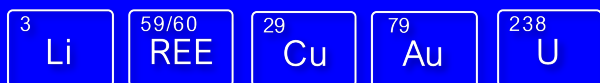


Quarter ending
30 September 2024

voltaicresources.com

QUARTERLY REPORT



Highlights

Meekatharra Project (Gold / Base Metals)

- Planning progressed for regional surface geochemical sampling programs at Bundie Bore West and Bluebird South projects over interpreted shear zones.
- Gold-focused exploration programs to continue next quarter.

Paddys Well Project (Uranium / Rare Earths / Lithium)

- Field reconnaissance and data compilation continues to define targets focusing on niobium (Nb) & rare earth elements (REE), exploring potential carbonatite intrusions. Previously identified uranium targets will also be followed up.
- A total of 16 prospective Nb-REE targets will undergo surface pXRF soil sampling, rock chip sampling, and geological mapping to refine drill target.
- Drill hole rehabilitation undertaken during the quarter.

Ti Tree Project (Lithium)

- Strategic JV and Farm-In underway on Voltaic's Ti Tree Project with Delta Lithium Ltd (ASX:DLI).
- Drill hole rehabilitation undertaken during the quarter.

Corporate

- The Company continues to actively evaluate potential projects for acquisition, aiming to secure an advanced-stage asset that offers a clear route to near-term development.
- Due diligence conducted on multiple opportunities.
- New Non-Executive Director appointed – Daniel Raihini.

Voltaic Strategic Resources Limited (ASX:VSR) is pleased to provide its quarterly report for the three-month period ending **30 September 2024**.

Western Australia Project Portfolio.

- The Gascoyne projects are situated ~east/northeast of the town of Carnarvon in Western Australia, and cover a total area of ~2,144 km², comprising four individual projects: Ti Tree, Paddys Well, Talga, and Kooline.
- The Meekatharra project, located in the Meekatharra region, comprises of seven granted Exploration / Prospecting Licences covering an area of 266 km² within a prolific gold and critical minerals precinct that has produced several million ounces of gold.
- The Company's primary focus during this quarter has been its Gascoyne and Meekatharra projects located in Western Australia.

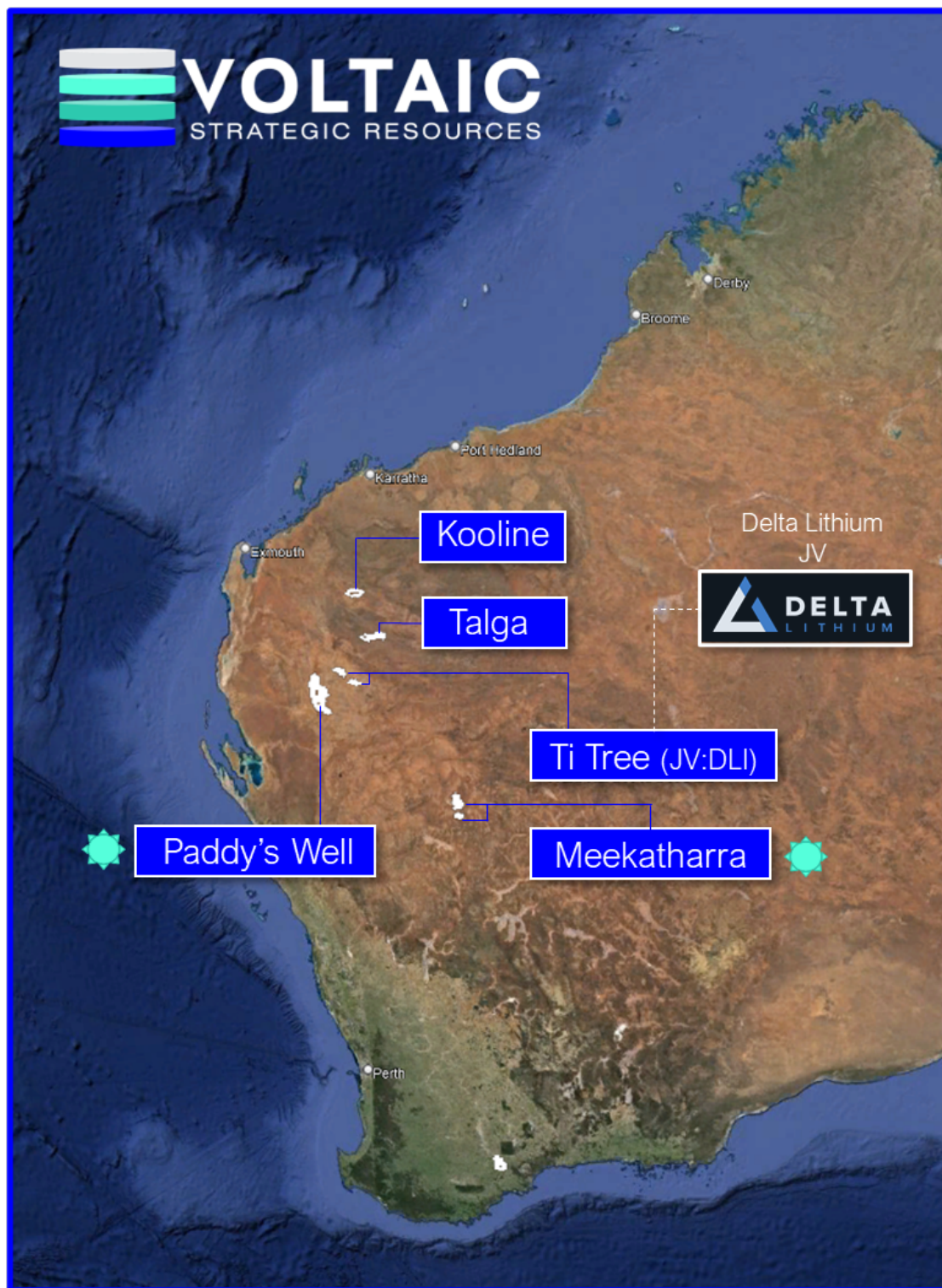


Figure 1. Voltaic's Minerals Exploration projects in Western Australia

Activities Report - Meekatharra Projects

Ownership 100% | Western Australia

Gold, Vanadium, Base Metals

Meekatharra project, Western Australia.

The Meekatharra project comprises of seven granted Exploration / Prospecting Licences covering an area of 266 km² within a prolific gold and critical minerals precinct in Western Australia which has produced several million ounces of gold and is emerging as a vanadium development hub.

The tenement package comprises three individual projects: Bluebird South, Bundie Bore and Cue, all situated in the Meekatharra greenstone belt and along strike from numerous gold mining centres i.e. Westgold (ASX:WGX) Bluebird (1.8 Mtpa) & Tuckabianna Mills (1.4 Mtpa) that are within trucking distance. The project is primarily prospective for gold and base metals.

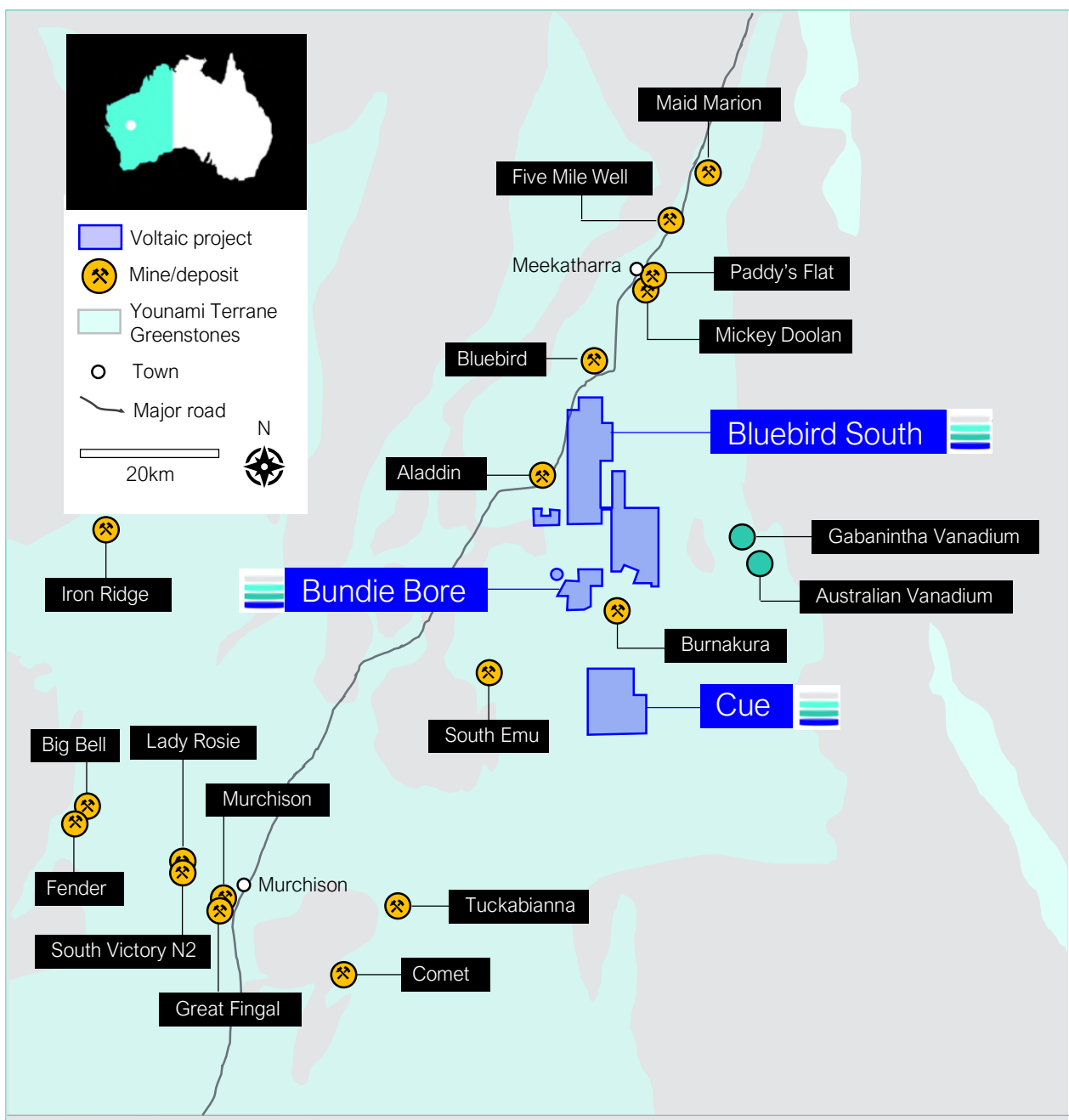


Figure 2. Voltaic's Meekatharra projects, Western Australia



Figure 3. Location map showing Meekatharra projects.

During the quarter, the Company undertook critical planning activities for the Meekatharra Project, focusing on advancing regional gold-focused surface geochemical sampling programs at Bundie Bore and Bluebird South. These programs target interpreted shear zones identified during earlier exploration phases. The surface sampling initiatives aim to refine the understanding of mineralised structures associated with the Burnakura Shear Zone (BSZ) and its adjoining contacts, thereby improving the prospectivity of the area.

The geology of the Meekatharra Project area features a variety of host rocks known to be favourable for gold and base metal mineralisation. The BSZ cuts through a package of dolerites, felsic intrusions, and other mafic volcanic rocks, providing structural traps that can localise mineralisation. Within the Bundie Bore area, mineralisation appears linked to these structural zones, with reconnaissance rock chip assays having already confirmed copper-gold mineralisation in quartz veins (Fig. 4). The presence of associated zinc and silver further enhances the polymetallic prospectivity of the project, suggesting similarities with the mineralisation style seen at Cyprium Metals' Heeler Discovery to the southwest. The BSZ itself remains largely under-explored below 100 metres, presenting a significant opportunity for new discoveries.



Figure 4. Rockchip photos from Eldinero (E51/1909) showing visible Cu oxide & sulphide mineralisation.

The upcoming fourth quarter of 2024 will build upon these geological insights with a focused gold exploration program aimed at extending the known mineralised zones. Activities will include detailed geological mapping to identify and understand the structural controls on mineralisation, portable XRF analysis for rapid on-site geochemical characterisation, and regional surface soil surveys. The goal is to enhance the delineation of mineralised corridors, particularly those associated with mafic and felsic rock contacts, where previous reconnaissance work has shown promising results. Following these preparatory steps, a maiden drilling campaign is planned to test the prioritised targets, with the aim of discovering new mineralisation and potentially defining economic gold deposits within the BSZ and other promising zones.

Meekatharra Project History

Historically, the Meekatharra area has been one of Western Australia's most productive gold regions, hosting multiple significant deposits within the Meekatharra-Wydege Greenstone Belt, such as the Paddy's Flat, Great Fingall, and Yaloginda-Bluebird gold mines. Previous exploration efforts, dating back to the 1970s, have highlighted the belt's potential, particularly in relation to its geological complexity and rich mineralisation. Early exploration focused mainly on base metals, but gold exploration gained traction with drilling programs by companies like St Barbara Mines, who identified promising gold anomalies within the Bundie Bore area. The presence of quartz vein-hosted gold mineralisation and significant structural features, such as the Burnakura Shear Zone, played a crucial role in identifying potential targets.

The gold mineralisation in the Meekatharra area is generally associated with steeply dipping contact zones between felsic porphyry intrusive rocks and surrounding mafic volcanic sequences. Structural control, primarily driven by the Burnakura Shear Zone and other regional faults, is an important factor in localising the mineralisation. Gold mineralisation in the region commonly occurs as orogenic lode gold deposits, which typically exhibit characteristics of epizonal to mesozonal types, associated with quartz-pyrite veins, quartz vein sets, and carbonate-altered host rocks. These features, along with the presence of multiple mineralised zones and historical production success, make the Meekatharra region highly prospective for future gold exploration and development activities.

Activities Report - Paddys Well Project

Ownership 100% | Western Australia

Uranium | Rare Earth Elements | Lithium

The Paddys Well Project covers 1,300km² in Western Australia's Gascoyne Region and has prospectivity for uranium, rare earths elements (REEs), and lithium. The Company previously identified both primary carbonatite and clay-hosted REE potential and more recently, followed-up on promising uranium mineralisation identified from historical and recent drilling.

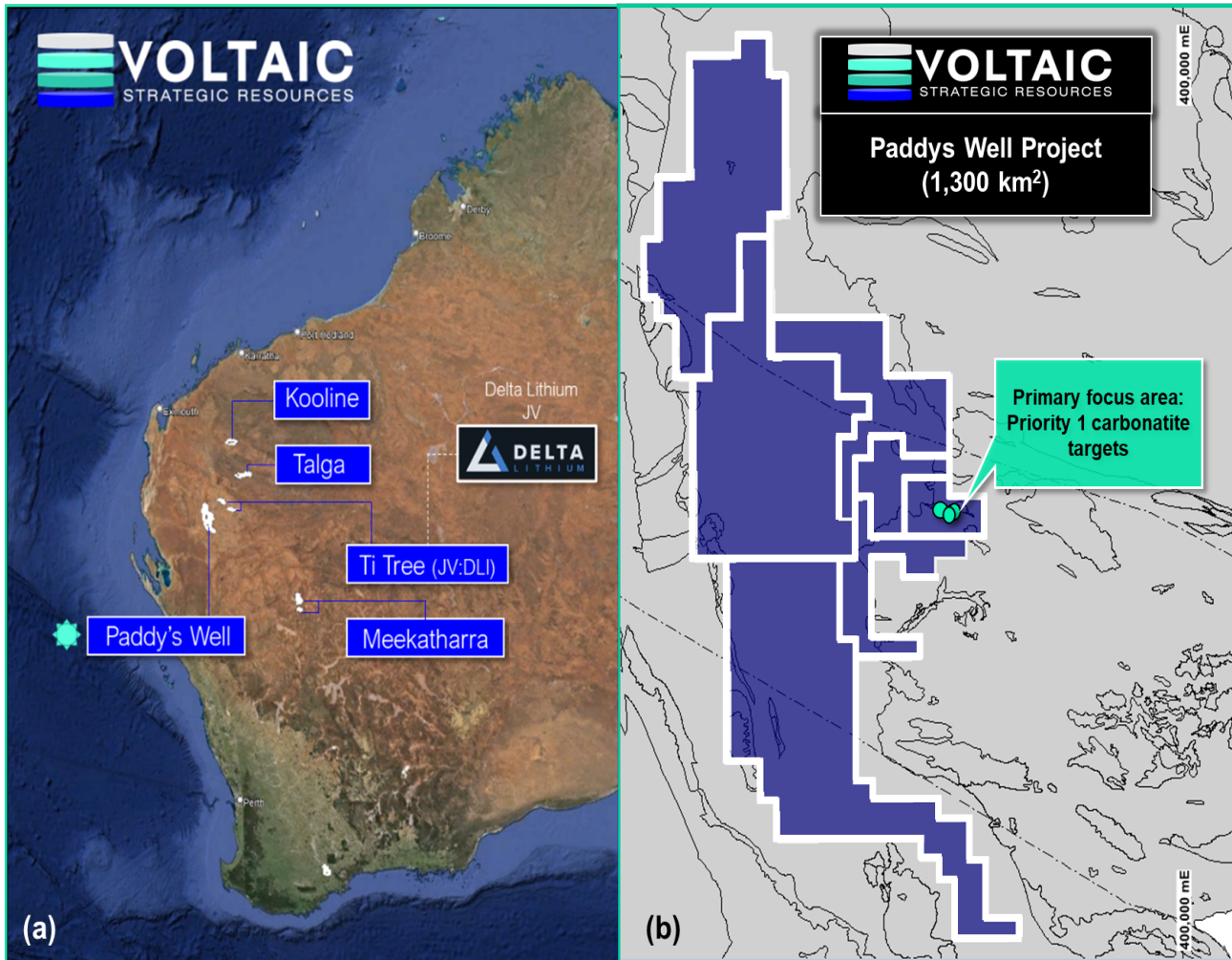


Figure 5. Paddys Well project (Gascoyne, WA).

During the quarter, the Company conducted field reconnaissance, data compilation, and target generation activities focused on 16 high-priority niobium (Nb) and rare earth element (REE) carbonatite targets, which were delineated through detailed geophysical data interpretation. These targets, which include both carbonatite intrusions and uranium anomalies, have shown potential for critical mineralisation. Field activities during this period included drill hole rehabilitation from past drilling campaigns.

The upcoming quarter will expand upon these activities, concentrating on surface pXRF soil sampling, rock chip sampling, and geological mapping to further refine drill targets within tenement E09/2414. Additionally, detailed lithological and structural mapping will be carried out, with a particular emphasis on delineating and expanding REE occurrences, Nb-carbonatite bodies, and uranium anomalies.

The fieldwork conducted so far has enhanced the understanding of the geological setting, particularly the role of thorium radiometric anomalies and structural features like fault intersections that may serve as conduits for mineralising fluids.

The upcoming program will cover a total of 16 prospective Nb-REE targets, with four (4) Priority 1 targets, six (6) Priority 2 targets, and six (6) Priority 3 targets. The program will include approximately 2,000 surface pXRF soil points and focus on delineating the geological controls on mineralisation. The mapping will also assess potential extensions to the previously discovered REE zones and identify new occurrences of Nb-Carbonatite, NYF (Niobium-Yttrium-Fluorine) and LCT (Lithium-Caesium-Tantalum) pegmatites across the regional corridor (see Fig. 6 & 7).

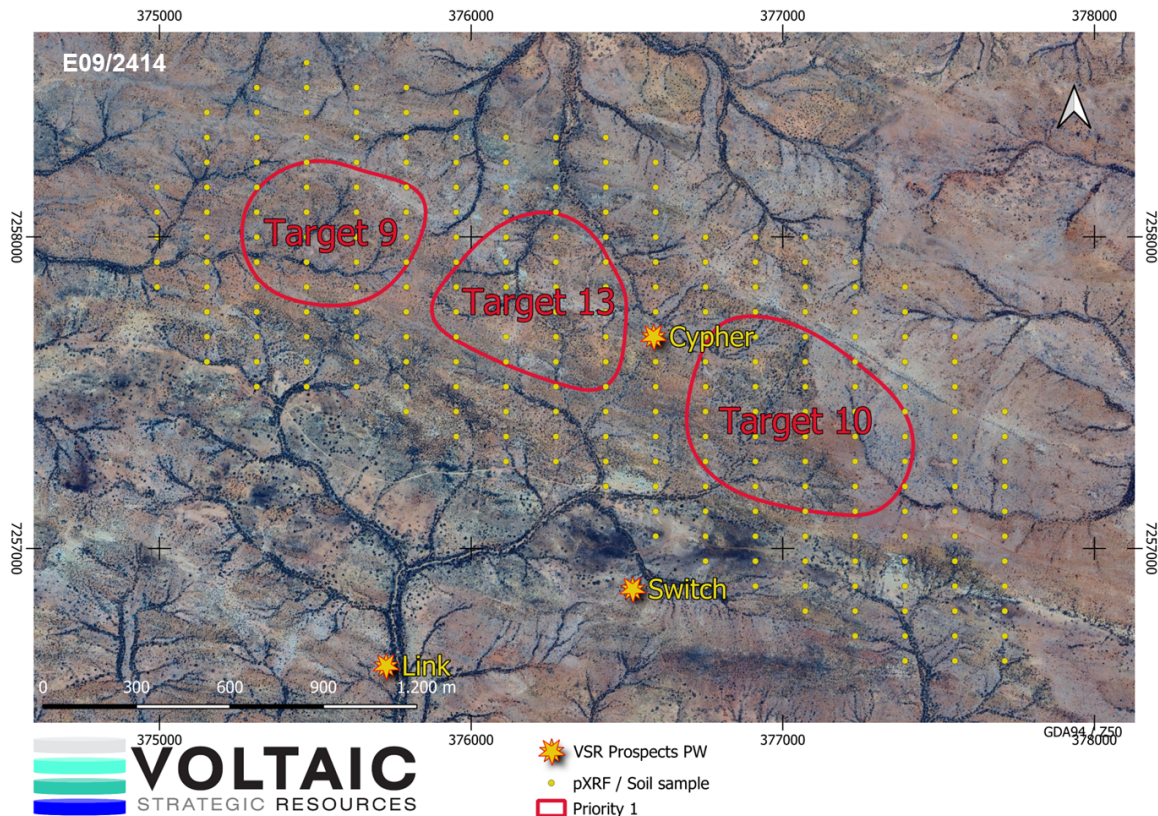


Figure 6. P1 carbonatite targets within granted tenement E09/2414 with associated pXRF soil sample point targets.

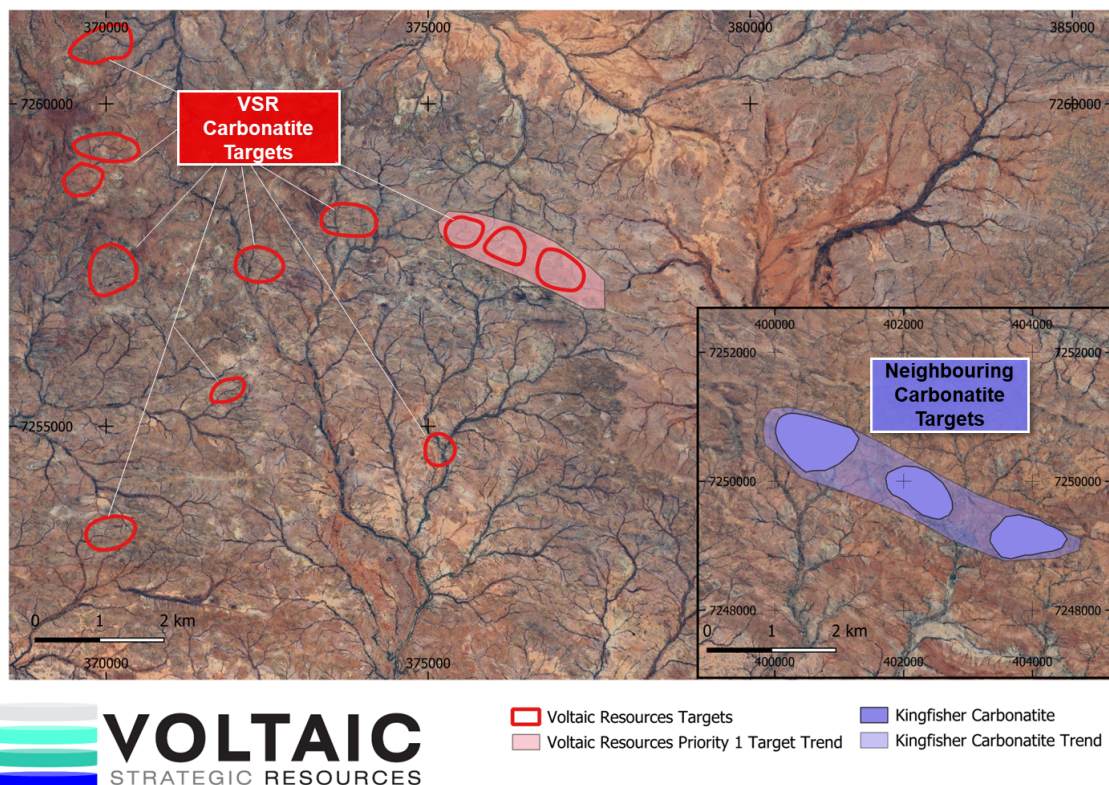


Figure 7. VSR Priority Carbonatite targets compared to regional Carbonatites being drilled ~25km to SE

Corporate

In recent months, VSR has been actively assessing several potential acquisition projects, with a focus on securing an advanced-stage mineral asset that has a clear path to near-term development. The Company has conducted due diligence on a number of these opportunities and entered into negotiations, though none have yet resulted in binding offers. Management has noted an improvement in the quality of projects presented since the search for a new business opportunity began.

Board & Management Changes

During the quarter, the Company announced the appointment of Daniel Raihani as a non-executive director, effective immediately. Mr. Raihani, an experienced accountant and tax professional, holds directorships and equity positions in several private companies across industries such as real estate, property development, and manufacturing, with operations in Australia, the UAE, and Hong Kong. He is also a non-executive director of ASX-listed companies FirstAu and Aurumin. Daniel is a substantial shareholder of the Company's shares.

During the quarter, the Company announced that Michael Walshe has stepped down from his role as Chief Executive Officer, but will remain involved with the Company as a non-executive director. Michael was instrumental in advancing the Company since its readmission to the ASX in October 2022, notably overseeing a \$12 million farm-in/joint venture deal with Delta Lithium Ltd. He is also the fifth largest shareholder, holding 1.8% of the Company's shares. Mr Walshe remains involved with the Company in an advisory role, which will help reduce operating costs while maintaining valuable expertise on the Board. The search for a new CEO will continue as the Company identifies its next major project.

Financial Commentary

As at 30 September 2024, that Company has a cash balance of \$5.9 million which places the Company in a very strong cash position for future exploration and acquisition opportunities.

Operating cash outflow for the quarter was \$335,000 and exploration expenditure for the quarter was \$66,000 (classified in Investing activities as these costs are capitalised). The quarterly cashflow report (Appendix 5B) for the current period provides an overview of the Company's financial activities.

Payments to related parties of the entity and their associates totalled \$84,000 and consisted of Executive Service fees and Director's fees of \$54,000 and office rental and administration support service fees of \$30,000.

Quarterly Expenditure Review Compared with Use of Funds per Re-compliance Prospectus

In accordance with ASX LR 5.3.4, Voltaic provides a summary of its actual expenditure for the quarter ending 30 September 2024 compared with its Use of Funds statement in the Re-compliance Prospectus dated 6 July 2022.

Use of Funds Description	Use of Funds ^(a) (A\$'000)	Qtr Ending 30 Sep 2024 ^(b) (A\$'000)	Total Funds Used to Date (A\$'000)
Payment of Outstanding related creditors	98	-	194
Payment of outstanding third party, unrelated creditors	50	-	139
Payment to Vendors (cash)	65	-	65

Use of Funds Description	Use of Funds^(a) (A\$'000)	Qtr Ending 30 Sep 2024^(b) (A\$'000)	Total Funds Used to Date (A\$'000)
Payment of accrued fees to Directors	182	-	182
Payment of accrued fees to Rockford under the Rockford Mandate	240	-	240
Repayment of Director Loans	167	-	208
Exploration of Granted tenure	2,895	66	2,250
Director Fees Post re-compliance	360	54	487
General admission fees and working capital	1,059	308	2,861
Other	-	(28)	(118)
Estimated expenses of the Offers	674	-	655
	5,790	309	6,762

(a) Sec 4.11 of Prospectus dated 6 July 2022.

(b) Actual expenditure in table above is shown net of GST (on the basis that the GST will be recovered as an input credit) which is how the Use of Funds was presented in the Prospectus.

Tenement List

A full list of tenements held by the Company is shown below.

Project Group	Project Name	Tenement Number	Status	Primary Prospectivity	Acquired during qtr	Disposed during qtr	Area (km ²)
Gascoyne Critical Metals	PADDYS WELL	E 09/2663	Application	Lithium REE	-	-	47
		E 09/2669	Application		-	-	205
		E 09/2414	Live		-	-	40
		E 09/2774	Live		-	-	277
		E 09/2744	Application		-	-	342
		E 09/2773	Live		-	-	388
	TALGA	E 08/3303	Application	Ni-Cu-Co-PGE Co-Mn	-	-	343
		E 08/3420	Live		-	-	185
	TI TREE	E 09/2503	Live	Lithium	-	-	59
		E 09/2470	Application		-	-	44
		E 09/2522	Application		-	-	109
	KOOLINE	E 08/3314	Live	Cu-Au Base Metals	-	-	303
Meekatharra Gold & Base Metals	BUNDIE BORE	E 51/1909	Live	Au Base Metals	-	-	102
		E 51/1946	Live		-	-	19
		P 51/3145	Live		-	-	2
		P 51/3146	Live		-	-	2
		P 51/3147	Live		-	-	2
	BLUEBIRD SOUTH	E 51/2022	Live	Au Base Metals	-	-	70
	CUE	E 51/2057	Live	Au Base Metals	-	-	70
Nevada	NEVADA	N/A	Live	Ni-Cu-Co-PGE	-	4	-

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.

Forward-Looking Statements

This announcement may contain forward-looking statements involving several 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 underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update statements if these beliefs, opinions, and estimates should change or to reflect other future development.

Map Coordinates

All coordinates in MGA Zone 50 GDA.

Release authorised by the Board of Voltaic Strategic Resources Ltd.

For more information, please contact:

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Non-Executive Director
Phone: +61 8 6245 9821
michael.walshe@voltaicresources.com

Simon Adams
CFO / Company Secretary
Phone +61 8 6245 9821
simon.adams@voltaicresources.com



Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Voltaic Strategic Resources Limited

ABN

66 138 145 114

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter (Q3-24)	Year to date (9 months)
		\$'000	\$'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	1,250
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(251)	(707)
	(e) administration and corporate costs	(112)	(268)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	28	68
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	(1)	(1)
1.9	Net cash from / (used in) operating activities	(335)	342

Consolidated statement of cash flows		Current quarter (Q3-24)	Year to date (9 months)
		\$'000	\$'000
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities	-	-	-
(b) tenements (see item 10)	-	-	-
(c) property, plant and equipment	(2)	(3)	
(d) exploration & evaluation (if capitalised)	(66)	(189)	
(e) investments	(22)	(22)	
(f) other non-current assets	-	-	
2.2 Proceeds from the disposal of:			
(a) entities	-	-	-
(b) tenements (see item 10)	-	-	-
(c) property, plant and equipment			
(d) investments	-	-	-
(e) other non-current assets	-	-	-
2.3 Cash flows from loans to other entities	-	(250)	
2.4 Dividends received (see note 3)	-	-	-
2.5 Other (provide details if material)	-	-	-
2.6 Net cash from / (used in) investing activities	(89)	(464)	
3. Cash flows from financing activities			
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-	-
3.2 Proceeds from issue of convertible debt securities	-	-	-
3.3 Proceeds from exercise of options	-	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-	-
3.5 Proceeds from borrowings	-	-	-
3.6 Repayment of borrowings	-	-	-
3.7 Transaction costs related to loans and borrowings	-	-	-
3.8 Dividends paid	-	-	-
3.9 Other (provide details if material)	-	-	-
3.10 Net cash from / (used in) financing activities	-	-	

Consolidated statement of cash flows		Current quarter (Q3-24)	Year to date (9 months)
		\$'000	\$'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,301	5,998
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(335)	342
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(89)	(464)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,877	5,877

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$'000	Previous quarter \$'000
5.1	Bank balances	1,377	6,301
5.2	Call deposits	4,500	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,877	6,301

6. Payments to director of the entity and their associates

6.1 Aggregate amount of payments to directors and their associates included in item 1

6.2 Aggregate amount of payments to directors and their associates included in item 2

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Explanation regarding the transactions included in items 6.1 above:

Director Fees paid to J Hannaford, D Izzard, L Reynolds and M Walshe - \$54k

Payment to Rockford Partners for office services including accounting and admin support - \$30k

Explanation regarding the transactions included in items 6.2 above:

N/A

Current quarter \$'000
(84)
-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$'000	Amount drawn at quarter end \$'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(335)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(66)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(401)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	5,877
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	5,877
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	14.7

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:29./10./2024.....

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.