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ASX Release

09 May 2023

Ti Tree project maiden drill campaign update – significant width pegmatites intercepted from surface

Highlights

Multiple thick pegmatites intercepted at Andrada prospect, Ti Tree project, from "first pass" drilling with widths of up to 58m of continuous pegmatite from surface:

- ANDRC015: 58m pegmatite intercepted from surface to EOH* at 58m (0–58m; >29m TW**)
- ANDRC012: 50m pegmatite intercepted from surface to EOH at 50m (0–50m; >25m TW)
- ANDRC011: 34m pegmatite intercepted from surface (0–34m; >17m TW)
- ANDRC006: 13m pegmatite intercepted from surface (0–13m; >5m TW)

- Phase 1 drilling complete across six (6) initial targets for 15 drill holes / 894m, with pegmatites intersected in all holes & each remaining open at depth. Assays expected in ~6 weeks.
- Drilling has confirmed key structural trends associated with favourable lithium, caesium, tantalum (LCT) pegmatoids in close proximity to granitic contacts.
- Logistics and planning are being fast-tracked for follow-up 'Phase 2' campaign to test down-dip and extensional potential of the significant pegmatites intercepted.
- **Scale potential:** the Andrada Prospect resides within the 212km^2 Ti Tree Project and hosts **>300 mapped pegmatites from surface** with <10% of the tenure explored to date (*Fig. 2*).

Voltaic Strategic Resources Ltd (ASX:VSR) has completed its maiden drill campaign at the Andrada prospect, Ti Tree project, ahead of schedule and several thick (up to ~60m) pegmatite bodies have been intercepted down-dip from surface (*Figures: 1,3-9*), which is highly encouraging.

The drilling has successfully confirmed key structural trends for identified LCT pegmatites and deepened the Company's understanding of the broader geological controls within the Project. The confirmation of pegmatite continuity at depth significantly bolsters the Project's prospectivity where >300 pegmatites have been mapped and <10% of the tenure explored to date.

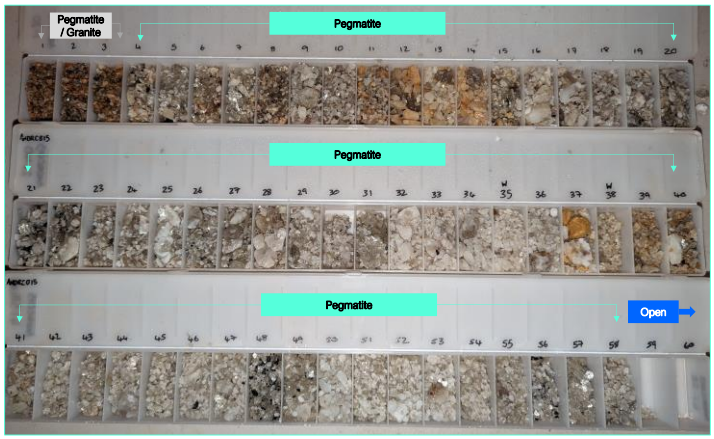

Figure 1. ANDRC015 chip tray with 58m of pegmatite intercepted from surface (open at depth)

*EOH: End of hole. **TW: True width.

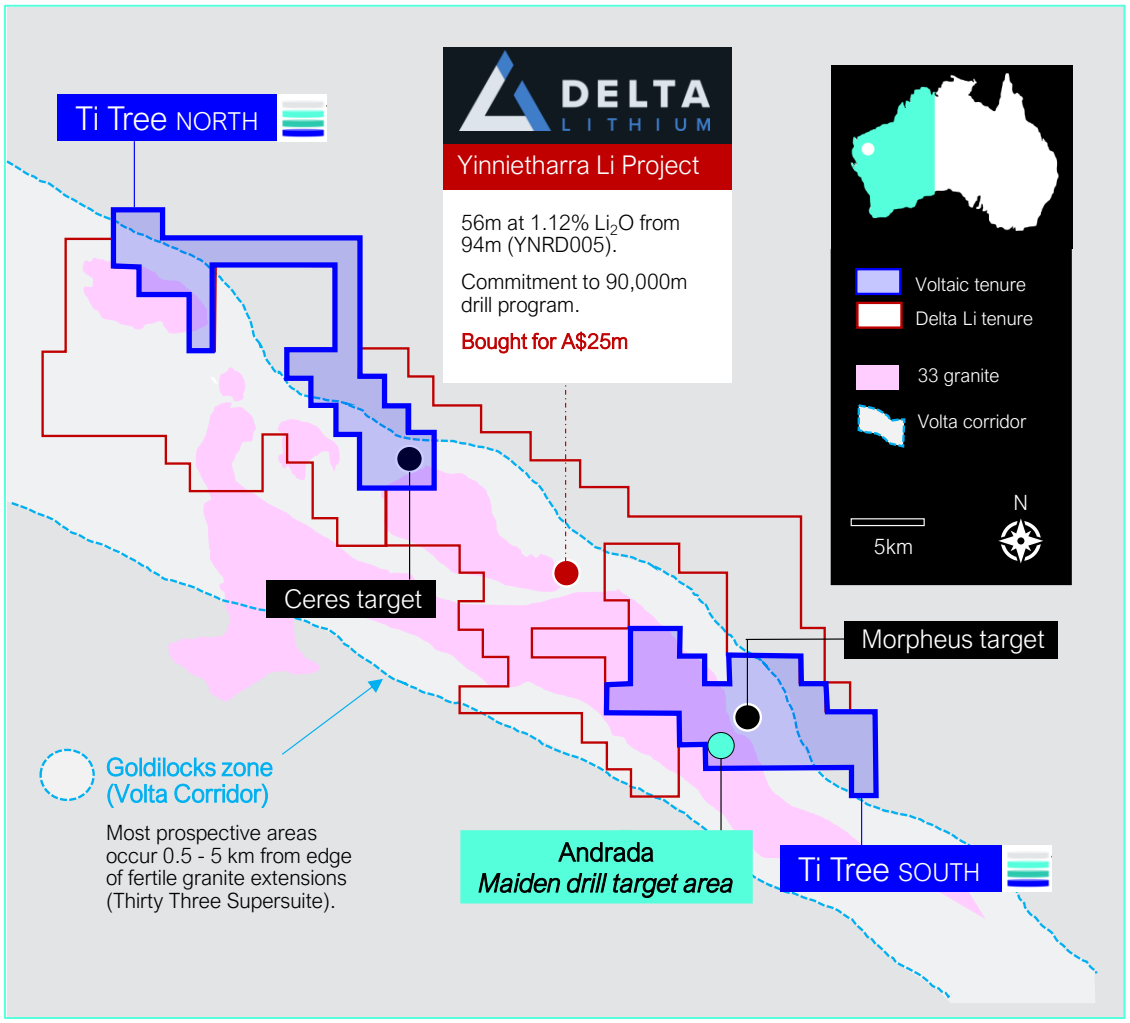

Figure 2. Ti Tree project tenement map. Neighbour Delta Lithium's Yinnietharra tenure also shown.

Voltaic chief executive Mr Michael Walshe said he is extremely encouraged by these maiden drill results as multiple thick pegmatites have been intercepted from surface and all targets remain open at depth.

"We now have a much-improved model of the regional pegmatites at Ti Tree in terms of structure, down-hole continuity and zonation, all of which are critical data for vectoring towards an LCT discovery" Mr Walshe said.

"These 'first pass' preliminary targets were selected due to favourable access and will now provide essential geological information for subsequent 'priority 1' targets in the Leake Springs Metamorphics schists along the extensive 80 km long Volta Corridor, which contains Delta Lithium's *Yinnietharra Lithium Project* where a 90,000m drill program is currently underway".

"The first batch of drill samples are already at the laboratory for analysis with assays expected within 6 weeks. Planning is also underway for a follow-up second phase of drilling, and we will soon undertake several surveys including: airborne magnetics / radiometrics, photogrammetry, and gravity. **These programs should significantly increase the number of 'priority 1' drill targets at Ti Tree and ensure several months of highly active and material news flow over the remainder of 2023**" he said.

Release authorised by the Board of Voltaic Strategic Resources Ltd.

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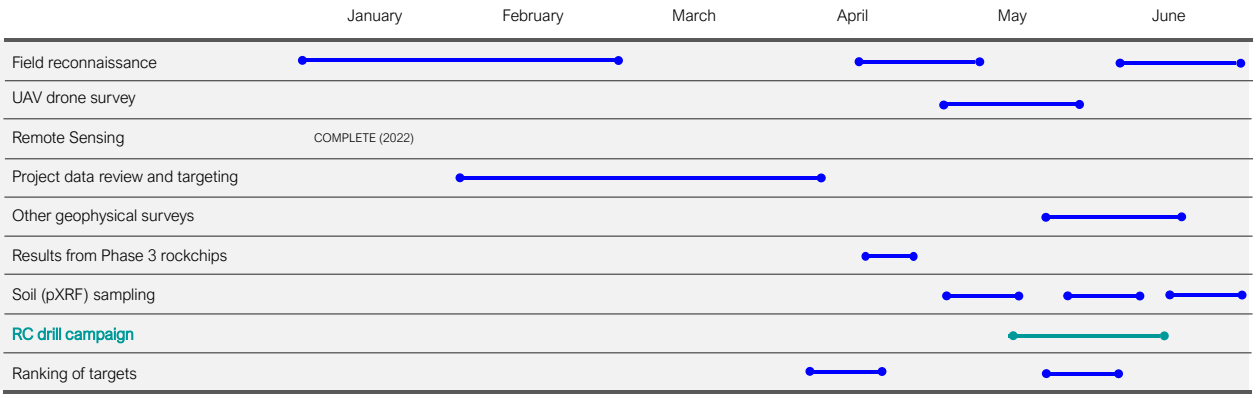
Upcoming News Flow from Ti Tree

May/June 2023:	UAV drone, gravity, magnetic & radiometric geophysical surveys
June/July 2023:	Update on target generation; drill assay results

Planned and completed activities at Ti Tree: Q1-Q2 2023



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

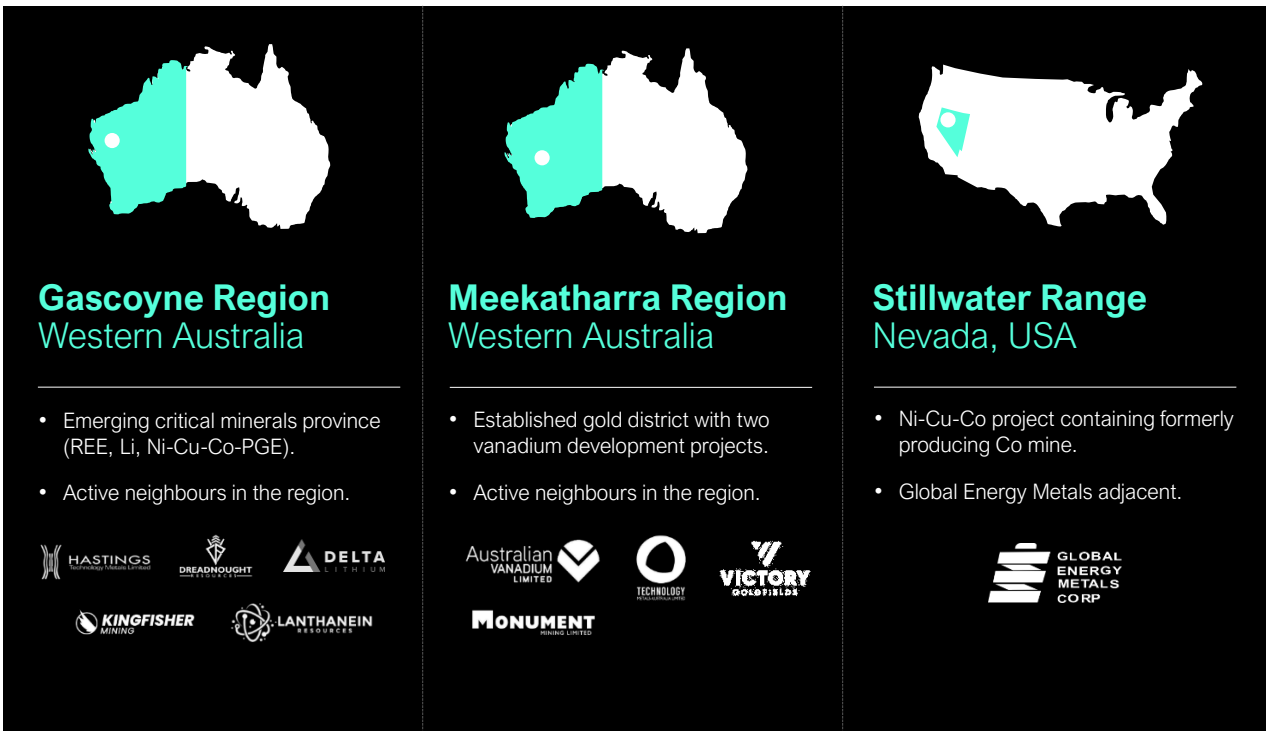
This announcement may contain forward-looking statements involving several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions 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.

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.



Appendix 1: Supplementary Information

Cross Sections of Significant Intercepts

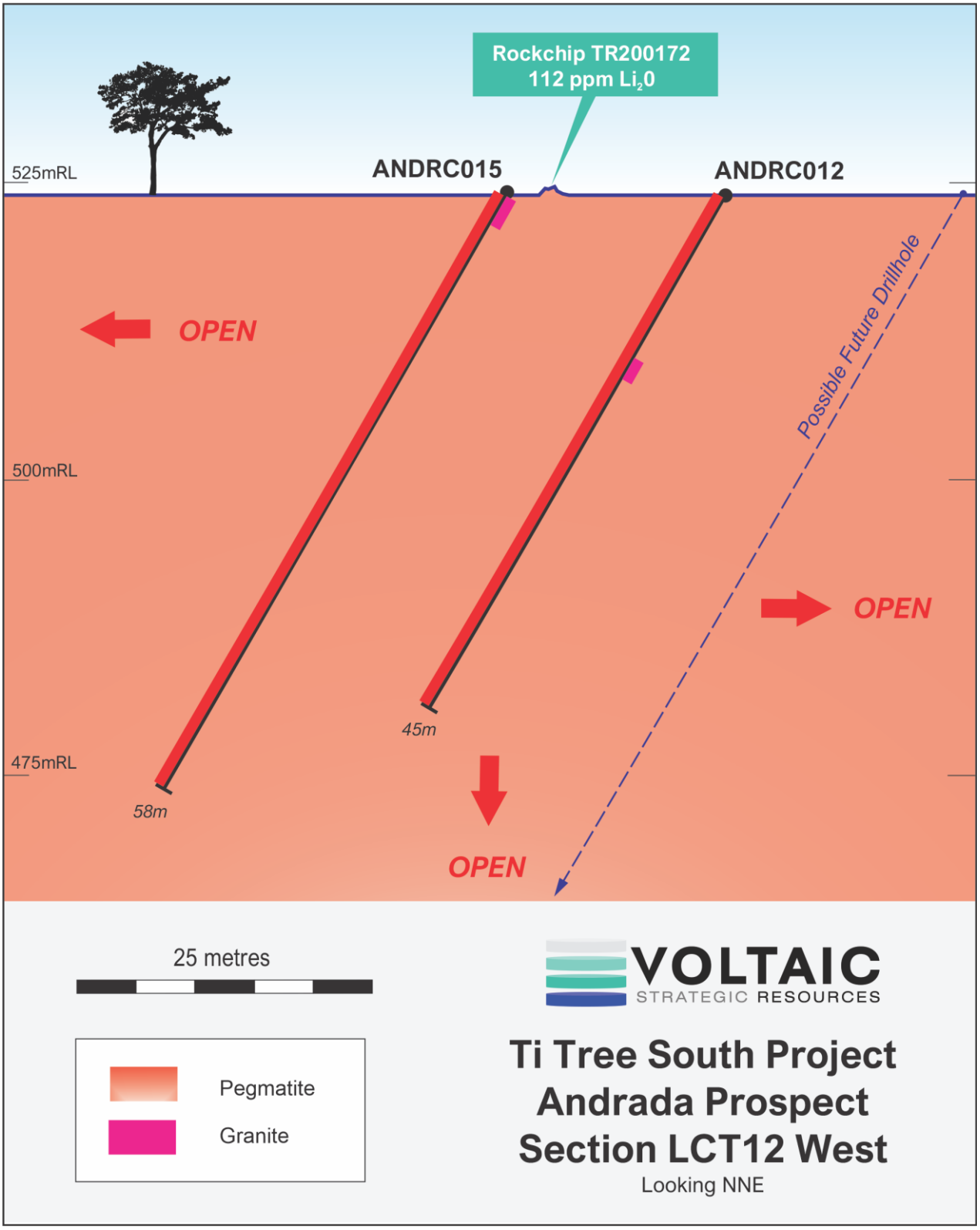


Figure 3. ANDRC012 / ANDRC015 (LCT12 West) Cross Section

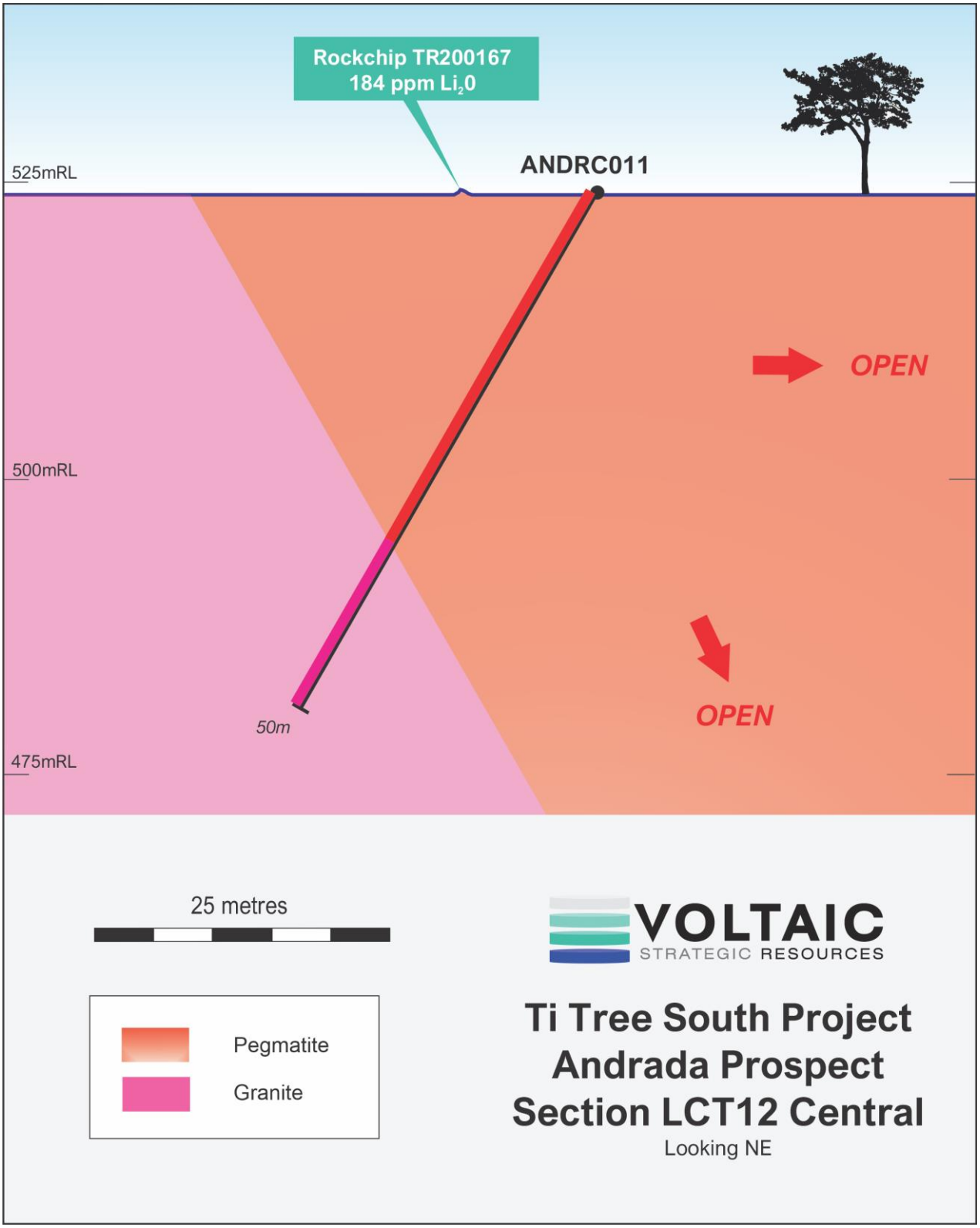


Figure 4. ANDRC011 (LCT12 Central) Cross Section

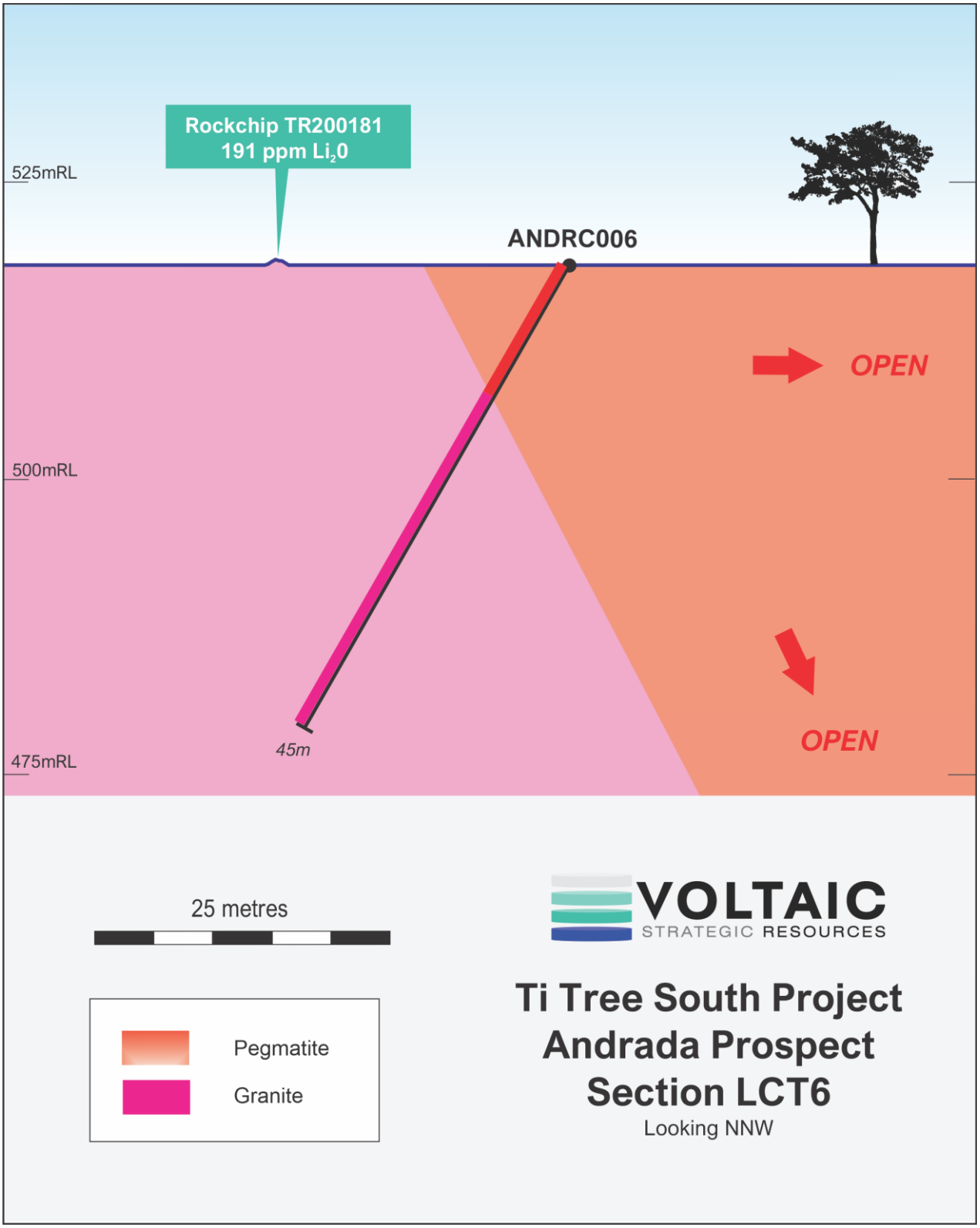


Figure 5. ANDRC006 (LCT06) Cross Section

Chip Tray Photos

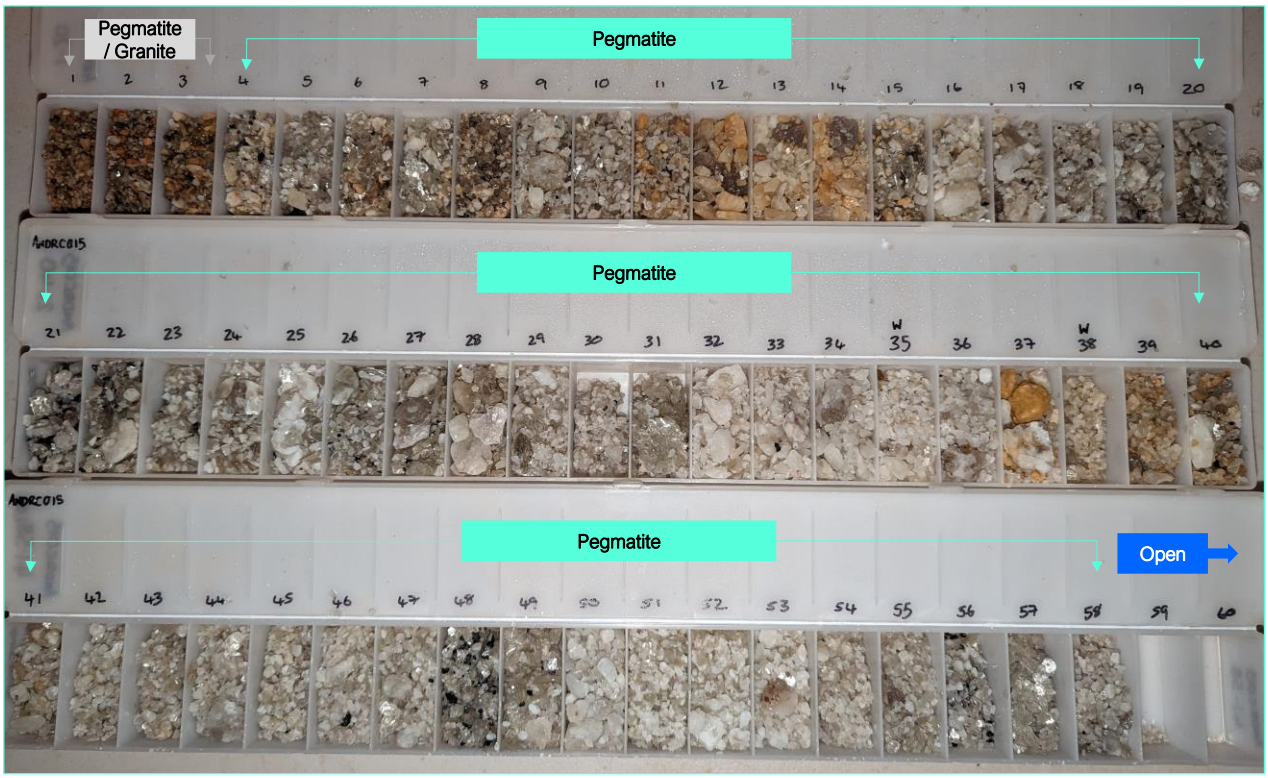


Figure 6. ANDRC015 chip tray with 58m of pegmatite intercepted from surface (open at depth)

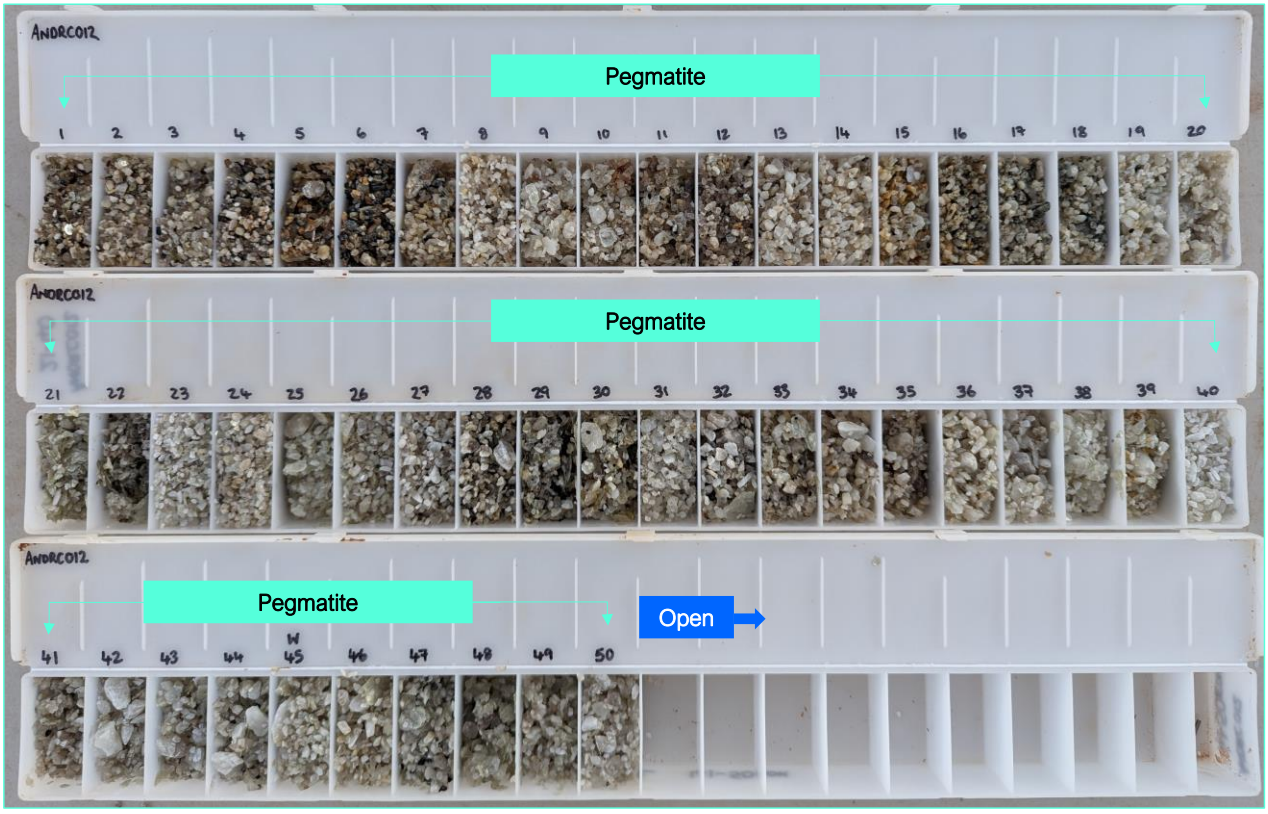


Figure 7. ANDRC012 chip tray with 50m of pegmatite intercepted from surface (open at depth)

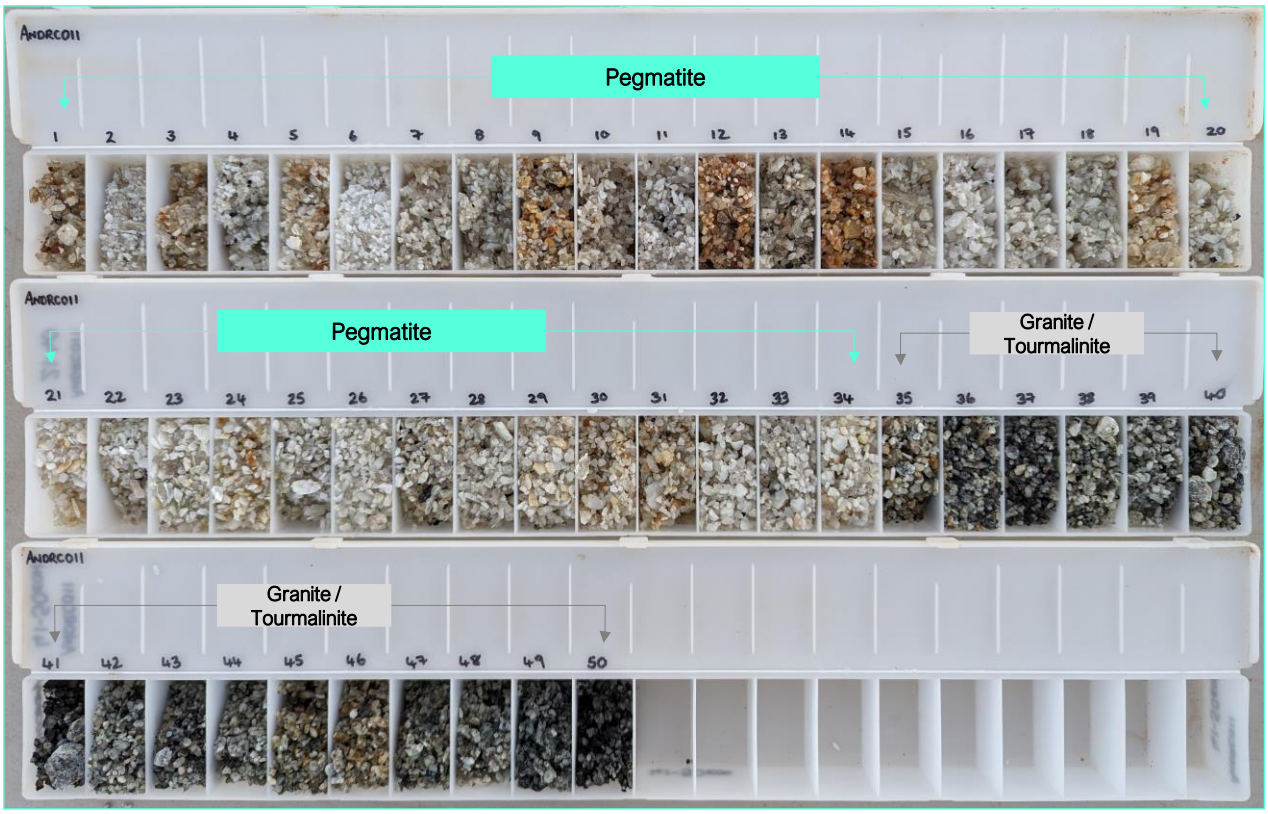


Figure 8. ANDRC011 chip tray with 34m of pegmatite intercepted from surface (open at depth)

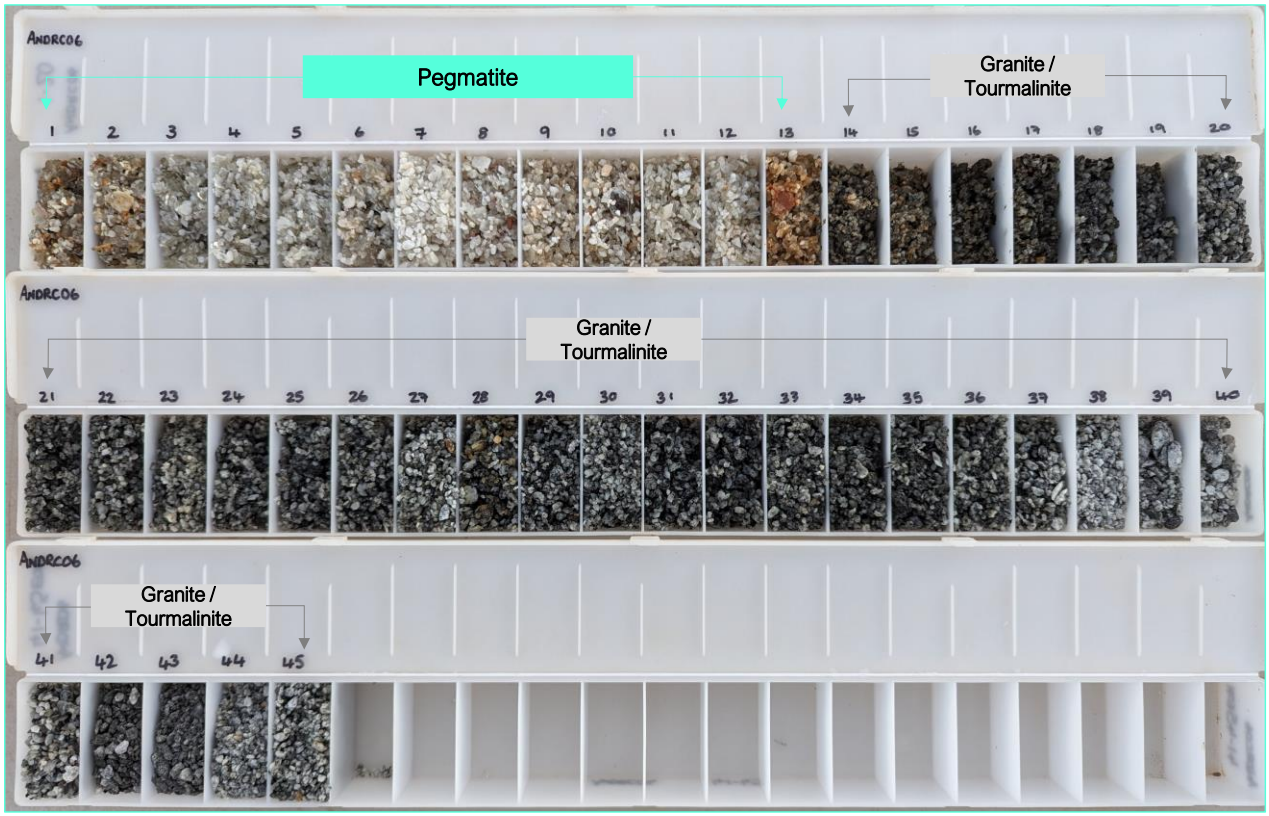


Figure 9. ANDRC006 chip tray with 13m of pegmatite intercepted from surface (open at depth)

Figure 10. *Drill Rig at the Andrada Prospect, Ti Tree Project*

Drill Collars

Table 1. Drill collars for maiden drill campaign at Andrada prospect, Ti Tree project

Hole ID	Easting	Northing	RL (m)	Mag Azimuth (°)	Dip (°)	Depth (m)	Prospect Name	Drill Type*	Comment
ANDRC001	436386	7276122	520	260	-60	77	Andrada LCT8	RC	1,046ppm Li_2O surface rockchip Ridge with surficial coarse-grained pegmatite; 2-30m+ widths; potential for flat lying or alternate orientations to drill targeted; **Significant mica schist intercepted, >20m**
ANDRC002	436393	7276086	520	260	-60	79		RC	
ANDRC003	436357	7276395	518	260	-60	84	Andrada LCT7	RC	312ppm Li_2O surface rockchip; ~2m TW*** pegmatite 25m+ shallow old workings likely for beryls; **NSI** of visual continuity of surface pegmatites**
ANDRC004	436311	7276390	518	260	-60	73		RC	
ANDRC005	436347	7276432	518	260	-60	57		RC	
ANDRC006	436382	7276792	518	260	-60	45	Andrada LCT6	RC	191ppm Li_2O surface rockchip; diffuse thin pegmatites on surface; trace beryls; ~13m pegmatite intercepted (0-13m, ~6mTW)
ANDRC007	436065	7277268	524	260	-60	53	Andrada LCT5	RC	863ppm Li_2O surface rockchip; massive muscovite / feldspars coarse-grained pegmatoid, old working; **Minor anomalous single meter zones with surface ~3m pegmatite scree**
ANDRC008	437566	7276214	524	320	-60	50	Andrada LCT11	RC	133ppm Li_2O surface rockchip; **NSI of pegmatite at shallow depth**
ANDRC009	437432	7276068	524	310	-60	50		RC	114ppm Li_2O surface rockchip; strikes 218 deg; **NSI of pegmatite at shallow depth**
ANDRC010	437484	7275884	524	280	-60	50		RC	98ppm Li_2O surface rockchip; strikes 190 deg, ~8m TW; **Anomalous and visual granite / pegmatite interfingering towards EOH from ~38 - 50m**
ANDRC011	437585	7275771	524	320	-60	50	Andrada LCT12	RC	184ppm Li_2O surface rockchip; strikes 230 deg; ~ 34m pegmatite intercepted from surface (ANDRC011; 0-34m, >17m TW)
ANDRC013	437631	7275783	524	320	-60	60		RC	
ANDRC014	437568	7275730	524	320	-60	58		RC	
ANDRC012	437437	7275672	524	280	-60	50		RC	112ppm Li_2O surface rockchip; strikes 190 deg; ~50m pegmatite intercepted from surface to EOH at 50m (ANDRC012; 0-50m >25m TW); ~58m pegmatite intercepted from surface to EOH at 58m (ANDRC015; 0-58m >29m TW)
ANDRC015	437419	7275676	524	280	-60	58		RC	

*RC: Reverse circulation. ** NSI: No significant intercept ***TW: True width

Appendix 2 JORC Tables

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• No drill sample assays reported • RC drill samples were collected at 1m intervals and composited to 4m lengths for analysis. The 4m composite or 1m sample (where submitted) will be crushed and a sub-fraction obtained for pulverisation. • Drillholes were located using hand-held GPS. • Sampling was carried out under Voltaic Strategic Resources Ltd protocols and QAQC procedures as per current industry practice. • RC drilling was used to obtain 1m samples collected through a splitter into buckets and placed in bags as 1m samples, in rows of 20. • Sample quality was supervised with any sample loss or moisture recorded. • Composite samples were collected with a scoop to generate 3m composite samples. • The 2-3 kg (4 m composite) samples will be dispatched to LabWest laboratories in Perth. • All samples will be analysed using Microwave digest (MD), Inductively Coupled Plasma Mass Spectrometry and Inductively Coupled Plasma (ICP) Mass Spectrometry (MS) and Optical Emission Spectrometry (OES) to finish. 62 element analysis including REEs by ICP-MS/OES
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling • The drilling contractor was AAC Pty Ltd, used a 4inch rod string and RC hammer. • Drillholes were drilled at -60° as listed in *Appendix 1: Table 1*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery & grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample quality was recorded. • Sample recoveries were visually estimated and recorded. • The drill cyclone was cleaned between rod changes and at the end of each hole, to minimise contamination. • Assays have not yet been received or reported
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes were logged geologically by Company geologists, using VSR logging codes. • Logging is both qualitative and quantitative in nature, and includes lithology, mineralogy, mineralisation, weathering, & colour. • Photographs taken of the drill chips for each drillhole and stored in a database. • All drillholes were logged in full. • In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation (if reported) in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drill sample assays have been reported
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• No drill sample assays have been reported • Rock chip assays were previously reported in other ASX announcements. Refer to ASX:VSR release 24/04/23, 'Maiden drill campaign to commence at Andrada', "Table 1"
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No drill sample assays have been reported
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collar locations were surveyed using a handheld GPS using the UTM coordinate system, with an accuracy of +/- 5m • Map coordinates: all recorded in MGA Zone 50 GDA
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing is suitable for reporting of exploration results. • Drill spacing is not suitable for Mineral Resource estimation.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Drill planning was undertaken at a perpendicular angle to the targeted lithological unit. • Sampling is regarded to be unbiased with respect to the orientation of the lithologies.

Criteria	JORC Code explanation	Commentary
geological structure	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	
Sample security	• *The measures taken to ensure sample security.*	• Samples are given individual samples numbers for tracking. The sample chain of custody is overseen by the Company's Exploration Manager. Samples were transported in sealed bags bag to the laboratory
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No drill sample assays reported • The sampling techniques and analytical data are monitored by the Company's geologists. • External audits of the data have not been completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The project area is located approximately 100km northeast of the Gascoyne Junction and 250km east of Carnarvon. • The Ti Tree project comprises one granted Exploration Licence, E09/2503, and two Exploration Licence Applications: E09/2470 and E09/2522. All activities referred to in this announcement pertain to E09/2503 • All the tenements are in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Numerous exploration campaigns have been completed in the general area since the early 1970's focusing predominantly on uranium and diamonds. – Historical exploration activity has been extensive throughout the region occurring during four (4) main phases (WAMEX Report 114263); 1970's (uranium focus); 1980's (largely base metals plus lesser uranium); 1990's (base metals); and 2000's (uranium with minor work on other commodities). Limited exploration to determine the potential for gemstones, Industrial minerals (mica & tourmaline) & rare earths within pegmatites within the Gascoyne Complex has also been undertaken. Although not on Voltaic's tenement, drilling in the area has largely been restricted to the 1970's & 1980's, with AGIP Nucleare conducting extensive drilling within and beyond the Mortimer Hills region. Despite the extensive exploration history, reliability of the data (location and analysis QA/QC information) is equivocal, being limited to hand drafted maps (using local grids), and frequently absent assay data (WAMEX Report 114635). Some more significant and relevant exploration work is outlined below. – Noranda Australia Ltd (1972-1974): focussed on the eastern side of Voltaic's ground, exploration followed up on an earlier airborne radiometry survey, and included reconnaissance ground radiometry over 1.5-line kilometres, detailed ground radiometry over 2.5-line kilometres and the collection of 112 soil samples that were subsequently analysed for uranium (poor results). Groundwork observed concentration of uranium in silica (silcrete) capped clayey soil profile developed above weathered granite/gneiss. The silcrete cap was observed to mask the radiometric anomaly with best readings restricted to exposed and eroded margins. Anomalous results were returned by "green clays" in the regolith profile with results up to 1,200 cps and 1,026 ppm uranium. Nine auger drillholes were subsequently completed to 3m depth, several of them intersecting carnotite in the subsurface soil profile. Approximately twenty (20) occurrences of secondary carnotite mineralisation were in the Mt Phillips and Glenburgh 1:250,000 map sheet areas, albeit south of Voltaic's ground. Occurrences were normally found at the contact of the calcrete with the underlying basement and below the silcrete capping when present (WAMEX Report 124242). – Two (2) granite-associated targets are described as located within E 09/2503, with primary uranium mineralisation of possible gummite, pitchblende and euxenite identified in beryl and tourmaline bearing pegmatite (WAMEX Report 124242). Secondary mineralisation was associated with ferruginous weathering and gossans developed in association with these pegmatites. Two iron oxide veins were further located on a pegmatite margin that returned maximum surface counts of around 500 to 1,600 cps, with a sample returning 803 ppm uranium. The westernmost target averaged around 170 cps over leached and mineralised granite (WAMEX Report 124242). – From 1976-78, more detailed work was completed including detailed ground magnetometry, trenching, geological mapping and 110-line kilometres of ground radiometry. Percussion drilling comprised 6 holes for a total of 518 metres to the east of E 09/2503, with a quartz limonite vein with readings of more than 500 cps from the ground radiometry, returned 95 cps in the top one

Criteria	JORC Code explanation	Commentary
		metre of the hole (WAMEX Report 106018). Some of the drilling confirmed the presence of geochemically anomalous uranium in pegmatite, with results up to 330 cps and 120 ppm Uranium, and mineralisation was present in a quartz vein associated with a dolerite intrusive (WAMEX Report 7598). – Whim Creek Consolidated NL (1980 - 1982): focus was on exploration for scheelite skarns over an area that covered part of the western portion of the current tenement area and toward the west. Work included geological mapping, stream sediment geochemistry with the collection of 68 samples and rock geochemistry. Stream sediment samples appear only to have been subjected to scheelite grain counts and results were at threshold levels. Two rock chip samples returned 3.7% and 0.7% W respectively (WAMEX Report 239038), with tungsten mineralisation considered to be poddy and not of economic interest. – Geographe Resources Exploration (1997 – 1998): work included acquisition of aero magnetometry data and the collection of 58 BLEG stream sediment samples (5kg <2 mm). Gold and base metals were being targeted, and U was included as one of the suites of 12 elements that were analysed. All samples returned less than the detection limit of 0.1 ppb except for two samples on a single drainage that contained 0.6 ppb and 0.3 ppb U, respectively (WAMEX Report 55760). – More recent exploration 2006 - 2017 (RiverRock Energy Ltd, Dynasty Metals, Glengarry Resources, Zeus Resources and Segue Resources) included 69 rock chip samples collected over an area contiguous with E09/2503 and extending along trend to the southeast, but along with stream sediment sampling results were spurious (WAMEX Reports 76652, 66179 & 94734). – Most recently, Arrow Minerals (2011-2020) undertook stream sediment sampling (133 samples), rock chip sampling (11 samples) over a portion of the tenement area. The stream sediment survey was carried out to test a suite of intrusive rocks that had previously been identified as a fertile and fractionated peraluminous leaucratic intrusions with LCT pegmatites. Samples consisted of 50-150 grams of -80 mesh (- 177 micron) material from secondary and tertiary streams on a 1-3 samples per square kilometre basis. All samples were submitted to ALS Laboratories in Perth and analysed for 47 elements by technique ME-MS61L which is a 4-acid digest with an ICPMS and ICPAES finish (WAMEX Report 124242). – A strong correlation was identified amongst the LCT Pegmatite pathfinder elements (Li-Cs-Ta + Be, Rb, Nb, Sn), successfully identifying several multi-point anomalies. Consulting geochemist Dr. N Brand concluded that these results supported the tenement's potential to host an LCT pegmatite. Despite that conclusion, the ground was surrendered in 2020 (WAMEX Report 124242).

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area has historically been considered prospective for unconformity vein style uranium, although it equally considered prospective for rare earth element (REE) mineralisation hosted in iron-rich carbonatite dykes or intrusions, or lithium-caesium-tantalum (LCT) pegmatites. • The project area encompasses a portion of the Gascoyne Province of the Capricorn Orogen. This geological belt is positioned between the Archaean Yilgarn Craton to the south, and the Archaean Pilbara Craton to the north, and largely consists of a suite of Archaean to Proterozoic gneisses, granitic and metasedimentary rocks. • The tenements lie astride the contact between a tight WNW trending syncline of Meso Proterozoic age rocks of the Bangemall Basin, known as the Ti Tree Syncline, and metamorphic rocks of the Gascoyne Complex. Bangemall Group sediments preserved in the syncline include the basal Irregully Dolomite, overlain by black and grey siltstone and shale of the Jillawarra Formation. They are intruded by thick dolerite sills. Rocks immediately underlying the Bangemall Group rocks consist of phyllite, meta conglomerate and meta sandstone of the Mt James subgroup. • Within the Ti Tree project, historical exploration efforts have identified several anomalous uranium and potential LCT pegmatite samples. The status of these anomalies including the scale and exact location of the samples has not yet been confirmed. The ground truthing of the anomalies remains a priority prior to significant exploration activities. • The project is within a prospective corridor of pegmatites where a recent exploration effort on within and adjacent to the Thirty-Three Supersuite granites on adjacent tenements has identified the presence of highly anomalous Li and Ta from geochemical analysis, geophysical & hyperspectral surveys, and drilling.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• See *Appendix 1: Table 1.*

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drill sample assay results have been reported in this announcement.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The orientation / geometry of mineralisation is unknown. • No drill sample assay results have been reported in this announcement.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in this announcement with sections created using MicroMine software.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No drill sample assay results have been reported in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All of the relevant data has been included in this report. Assays are pending.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• On-going field reconnaissance exploration in the project area continues and is a high priority for the Company. • Exploration is likely to include further lithological and structural mapping, rockchip sampling, acquisition of high-resolution geophysical data and arial drone imagery to assist geological interpretation, target identification and pXRF soil sampling campaigns.