

For the six-month period
ended 30 June 2024

HALF YEAR REPORT

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Voltaic Strategic Resources Limited

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DIRECTORS' REPORT

Corporate Information

The directors submit herewith the financial report of Voltaic Strategic Resources Limited and its subsidiaries (collectively “the Group”) for the half-year ended 30 June 2024.

The Group’s functional and presentation currency is \$AU.

A description of the Group’s operations and its principal activities is included in the review of operations and activities in the directors’ report on page 3.

Directors

John Hannaford (Chairman)
Lachlan Reynolds (Non-executive Director)
David Izzard (Non-executive Director)
Michael Walshe (Non-executive Director)
Daniel Raihani (Non-executive Director)

Company Secretary

Simon Adams

Registered office

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Australia
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Web: www.voltaicresources.com

Auditors

Dry Kirkness (Audit) Pty Ltd
Ground Floor, 50 Colin Street
West Perth WA 6005

Share Register

Automic Group
Level 5, 191 St Georges Terrace
Perth WA 6000

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REVIEW OF OPERATIONS

Voltaic Strategic Resources Limited (ASX:VSR) is pleased to provide its half year report for the period January to June 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 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 the period has been its Gascoyne and Meekatharra projects located in Western Australia.



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

Ti Tree Lithium Project

Joint Venture with Delta Lithium Ltd (ASX:DLI) | Western Australia

The Ti Tree Project is located in Western Australia’s Gascoyne Region within the ‘Volta Corridor’, an 80km interpreted prospective corridor of lithium, caesium, tantalum (LCT) - bearing pegmatites containing Delta Lithium’s Yinnietharra lithium discovery. The Corridor is underlain by the Thirty-Three Supersuite – a belt of granitic plutons (intrusions) that have previously been shown to be fertile for LCT mineralisation.

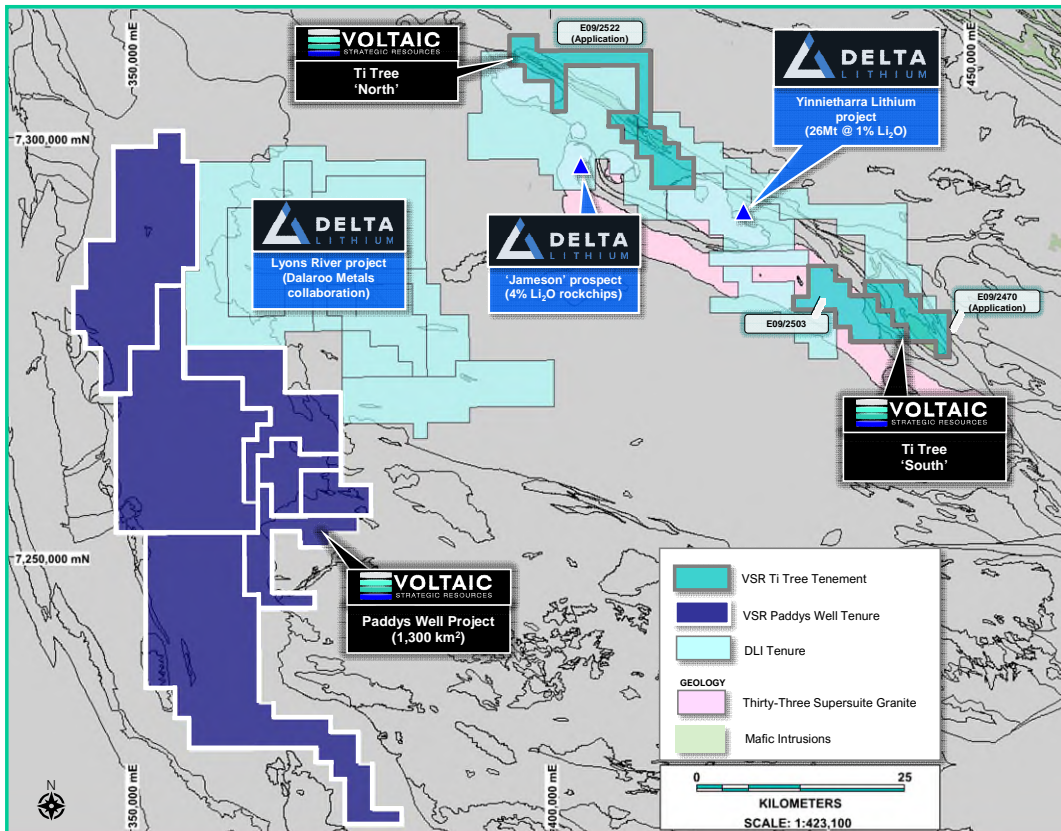


Figure 2. Ti Tree project map. Neighbouring Delta Lithium’s Yinnietharra tenure also shown.



Figure 3. Regional photos of the Ti Tree project, Gascoyne, Western Australia

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Strategic JV and Farm-In executed on Voltaic's Ti Tree Project to expand the potential and scale of Delta's Yinnetharra Lithium Project (26 Mt @ 1% Li₂O)¹, Western Australia.

During the period, Voltaic executed a transaction with **Delta Lithium Limited (ASX:DLI)**, ("**Delta**") in the next phase of exploration of its Ti Tree Lithium Project, through a significant and strategic \$12 million Farm-in and Joint Venture Agreement ("**the Agreement**").

Outline Deal Terms

- Delta Lithium Ltd ("**DLI**" or "**Delta**") can earn an 80% interest in Voltaic's 212 km² Ti Tree Lithium Project through a **\$12 million two-stage earn-in** arrangement over 4 years.
- Addition of Ti Tree's promising prospects to the Yinnetharra Lithium Project further enhances the potential for a **long-life lithium operation in the area**.
- Transformative deal exposes Voltaic to significant near-term catalysts associated with project development activities and a **de-risked pathway to production and cashflow**.
- Terms ensure Voltaic is well positioned to share in the benefits of any discovery.
- Further boost to Voltaic's proforma **cash reserves to \$7.25M²** allowing exploration to accelerate at the **Paddys Well & Meekatharra projects & investigate value accretive acquisition opportunities**.
- **\$1.25 million** cash consideration upon commencement of the Agreement.
- Delta has the right to earn a **51% interest by spending \$3.0 million** of exploration expenditure within 24-months, with minimum spend of **\$1.0 million** ("**Stage 1**").
- Delta may earn an additional 29% interest by **further expenditure of \$6,250,000** or delivery of a **Mineral Resource Estimate (MRE) > 10 Mt @ 0.8% Li₂O** within 3-years ("**Stage 2**").
- Voltaic to receive a further **\$0.5 million payment** in cash/script from Delta upon commencement of Stage 2.
- Voltaic to receive a further **\$1.0 million payment** in cash/script from Delta upon completion of Stage 2.
- On completion of Stage 2, Voltaic can elect to either maintain its 20% by co-contributing; or divest its 20% interest to Delta at fair market value as determined by an independent expert.

ABOUT DELTA LITHIUM LIMITED

Delta Lithium Ltd ("Delta") is an ASX-listed minerals exploration and development company focused on the exploration and development of the Mt Ida Lithium & Yinnetharra Lithium Projects in Western Australia.

¹ ASX:DLI release dated 27/12/2023 'Yinnetharra Lithium Project Maiden Mineral Resource Estimate'.

² ASX:VSR release dated 18/01/2024 'Quarterly Activities/Appendix 5B Cash Flow Report'.

Currently, Delta has a total of 40.4Mt @ 1.1% Li₂O in JORC-compliant resources across the Yinnetharra & Mt Ida projects, with approximately 65% of this attributable to Yinnetharra, and is rapidly advancing its projects towards production³.

<https://deltalithium.com.au/>

Targeting update for the central and northern blocks within the Ti Tree Project (Ti Tree North)

- Ti Tree 'North' (TTN) overlays the northwestern belt of the extensive Thirty-Three Supersuite monzogranite that is associated with the nearby Yinnetharra Li deposit.
- High priority lithium targets previously identified within TTN by the original discovery team behind Yinnetharra⁴ ('Ti Tree Well' prospects).
- Historical lepidolite (lithium-bearing mica) occurrence identified at the 'April' pegmatite⁵ prospect within TTN indicating a fertile lithium-caesium-tantalum (LCT) system (Fig. 5).
- Conceptually, multiple structural 'traps' for lithium mineralisation are interpreted to exist within TTN and will be confirmed by a soil survey.
- Reconnaissance mapping to date has identified multiple pegmatites which are along strike from Delta Lithium's Jameson prospect (~7km west).

Geologically, the TTN tenement is highly prospective as it overlays the same granitic sub-pluton 'F4' (see Fig.4) of the Thirty Three Supersuite granite that is interpreted to be the parental source for Li mineralisation at Yinnetharra. Structurally, parts of TTN reside within the opposing strain shadow of F4 and may act as a trap for mineralisation. These areas are deemed a high-priority target for subsequent exploration efforts.

According to historical reports and Mines Department records, numerous mineral samples were collected in the 1950s from historical workings and outcrops within the vicinity of TTN and donated to the Museum of Western Australia. These specimens include the 'April Pegmatite', which is proximal to F4 and contains lepidolite, beryl, and tourmaline, which are all associated with LCT pegmatites.

Interpretation of regional magnetic data suggests that prospective Leake Spring Metamorphic (LSM) schists and mafic dykes that host mineralisation at both 'Jameson' and 'Malinda' extend on to the TTN project area and will be confirmed with the upcoming exploration campaigns.

³ ASX:DLI release dated 23/01/2024 'Quarterly Activities Report'.

⁴ ASX:SEG release dated 19/12/2016 'High priority targets identified at Gascoyne lithium project'.

⁵ Geological Survey of Western Australia, MINEDEX Database, Site S0032299, [LINK](#)

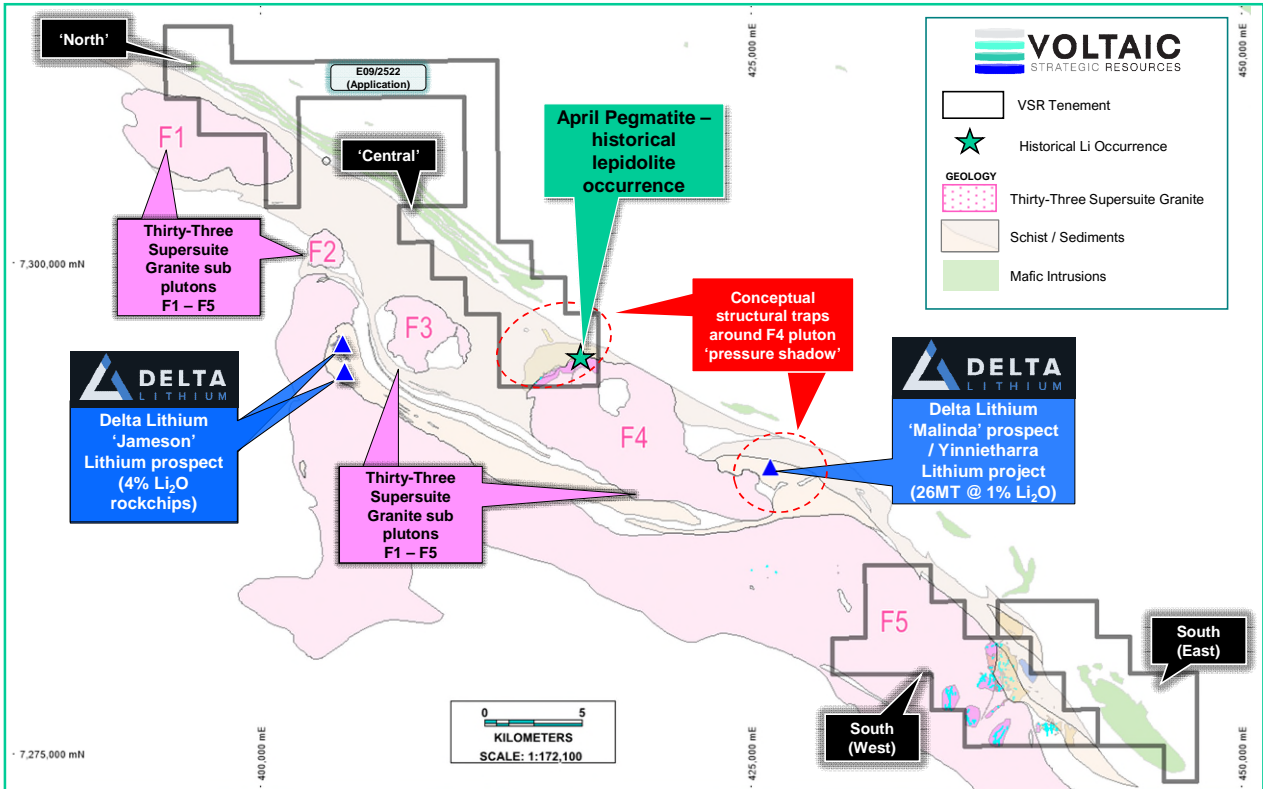


Figure 4. Ti Tree project map. Neighbouring Delta Lithium's Yinnietharra key project areas also shown.



Figure 5. Historical lepidolite-bearing⁶ 'April Pegmatite' samples collected ~1950s from within TTN.

⁶ With respect to the disclosure of visual mineral identification, the Company cautions that visual estimates should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the grade of visible mineralisation in preliminary geological logging. No assays were reported from the historical samples.

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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, follow-up on very promising uranium mineralisation identified from historical and recent drilling.

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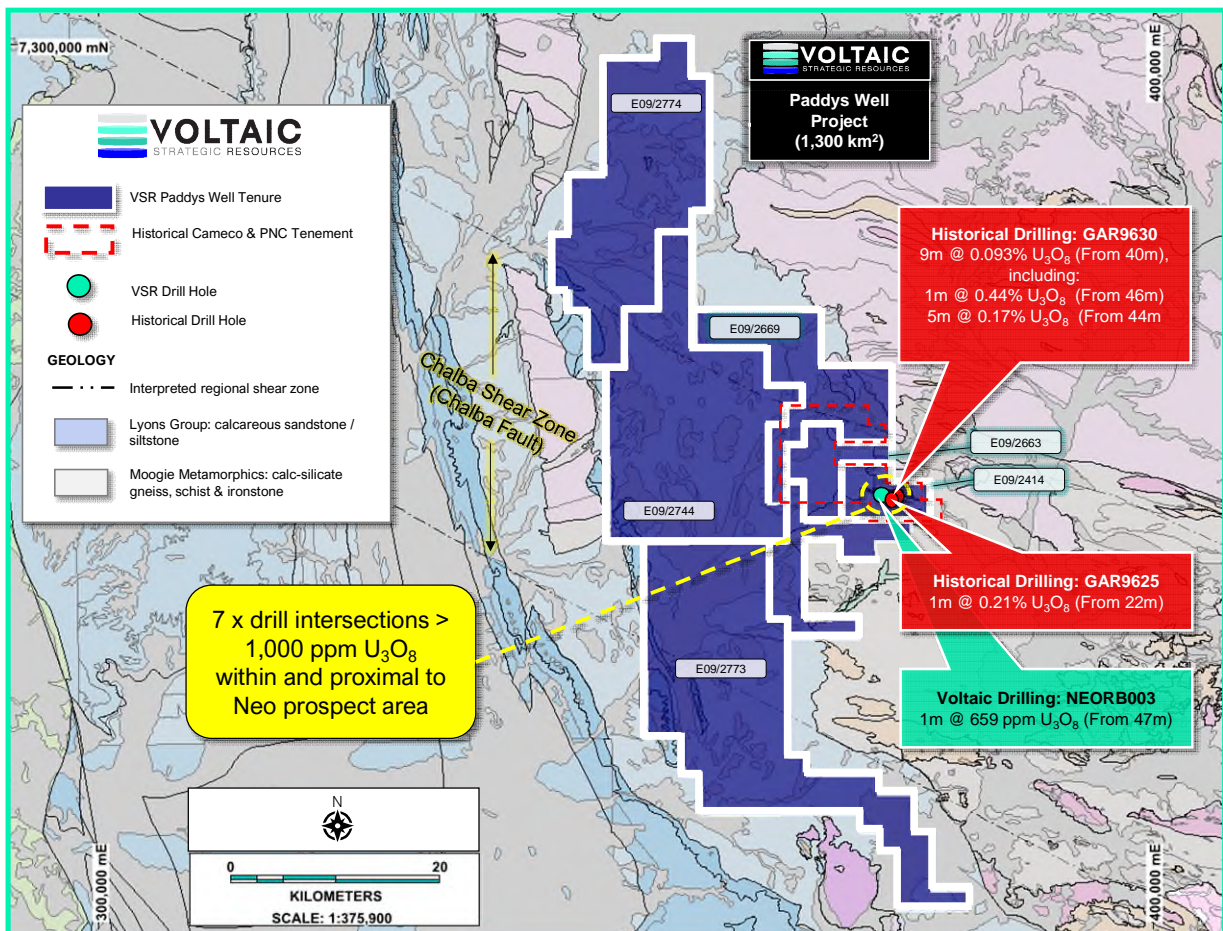


Figure 6. Paddys Well project (Gascoyne, WA) with historical and recent uranium drill areas highlighted.

The project area encompasses a portion of the Gascoyne Province of the Capricorn Orogen, between the Archaean Yilgarn Craton to the south, and the Archaean Pilbara Craton to the north. The Gascoyne Province, which consists of a suite of Archaean to Proterozoic gneisses, granitic and metasedimentary rocks, is overlain by the Paleoproterozoic Ashburton Formation to the north, the Mesoproterozoic Edmund and Collier Basins to the east, and the Phanerozoic Carnarvon Basin to the west.

Significant Uranium Potential at Paddys Well Project

Previous uranium exploration at Paddys Well undertaken by reputable uranium explorers has returned significant drilling intersections including:

Historical PNC drilling: (Area 16 prospect)	GAR9630	9m @ 930 ppm U₃O₈ (from 40m), including: 1m @ 4,363 ppm U₃O₈ (from 46m)
	GAR9620	15m @ 503 ppm U₃O₈ (from 17m), including: 1m @ 4,009 ppm U₃O₈ (from 25m)
	GAR9625	2m @ 1,203 ppm U₃O₈ (from 22m), including: 1m @ 2,123 ppm U₃O₈ (from 22m)
	GAR9614	6m @ 770 ppm U₃O₈ (from 22m), including: 1m @ 1,651 ppm U₃O₈ (from 22m)
VSR recent drilling ⁷ : (Neo prospect)	NEORB003	1m @ 659 ppm U ₃ O ₈ (from 47m)
	NEORB003	1m @ 493 ppm U ₃ O ₈ (from 44m)
	NEORB013	1m @ 501 ppm U ₃ O ₈ (from 61m)

- Paddys Well project area was subject to sporadic uranium-focused exploration from the 1970s by reputable companies including Cameco & PNC⁸.
- **Primary uranium mineralisation at the project was demonstrated to be geochemically analogous to Jabiluka** (largest unconformity-type deposit in Alligator Rivers Uranium Field).
- Historical uranium exploration only covered ~10% of Voltaic's 1,300 km² project area and several radiometric anomalies & targets have been identified for follow-up (*Fig. 6*).

During the period the Company undertook a comprehensive review of uranium prospectivity across its projects and encouragingly, a review of historical and recent REE-targeted drilling at Paddys Well has unveiled significant uranium intersections. A small portion of the eastern margins of the Project were previously explored for uranium and several occurrences were found within and proximal to Voltaic's "Neo" prospect which was previously identified as a high priority REE target.

Voltaic also recently undertook an extensive magnetic and radiometric survey which has identified multiple radiometric anomalies across Paddys Well and the Company is actively planning follow-up systematic reconnaissance, aligning with its previously outlined rare earth element (REE)-carbonatite targets.

Historical drilling at the 'Area 16' prospect, and a recent campaign by VSR targeting shallow REE mineralisation at 'Neo' to the west, returned several mineralised uranium intercepts with each occurrence overlying distinctive radiometric anomalies (*Fig. 7*). Several additional peaks are also apparent from this data and warrant follow-up.

The rocks within Area-16 consist of a sequence of microgneisses, amphibolites and chlorite schist abutting onto the Archaean gneisses by a fault or mylonite zone (*Fig. 8*). These metamorphosed sediments are overlain by a sequence of carbonates, graphite schist and calcsilicate rocks.

⁷ ASX:VSR release dated 15/06/2023 'Significant Rare Earths system further confirmed at Neo prospect, Paddy's Well Project'

⁸ Cameco Australia Pty Ltd, 2000, Exploration Licences E09/567, 916, Gascoyne Project, Western Australia, 1999-2000 Annual Report, Final Report, WAMEX A61566

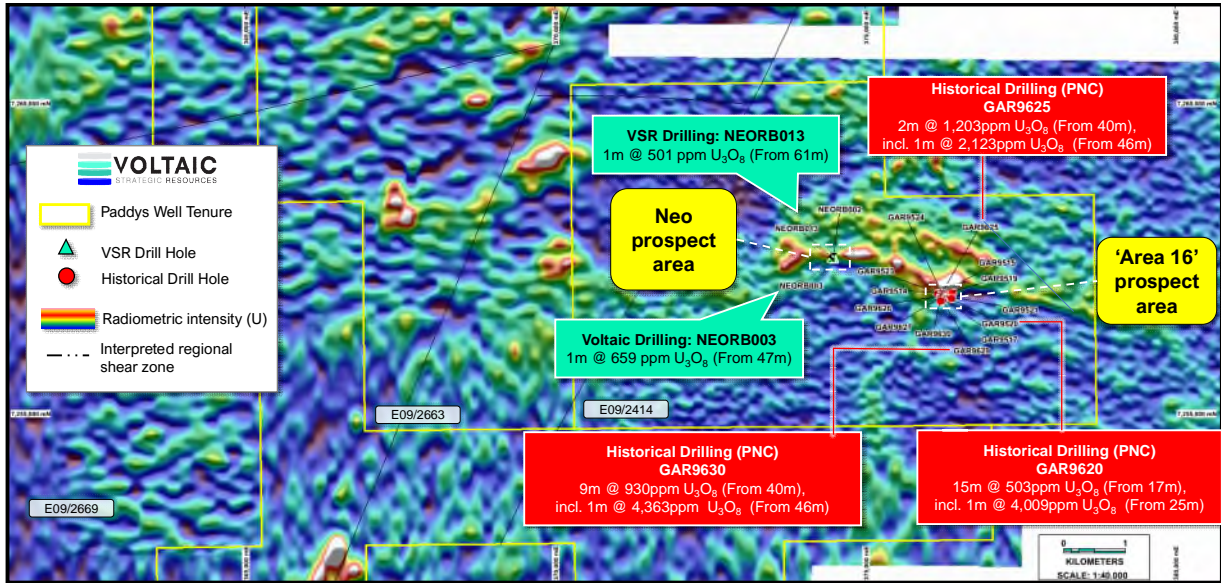


Figure 7. Map plan of reported historical holes (within 'Area 16' prospect area) and recent VSR holes targeting REEs (at the Neo prospect) within E09/2414. Background: U-band radiometric intensity.

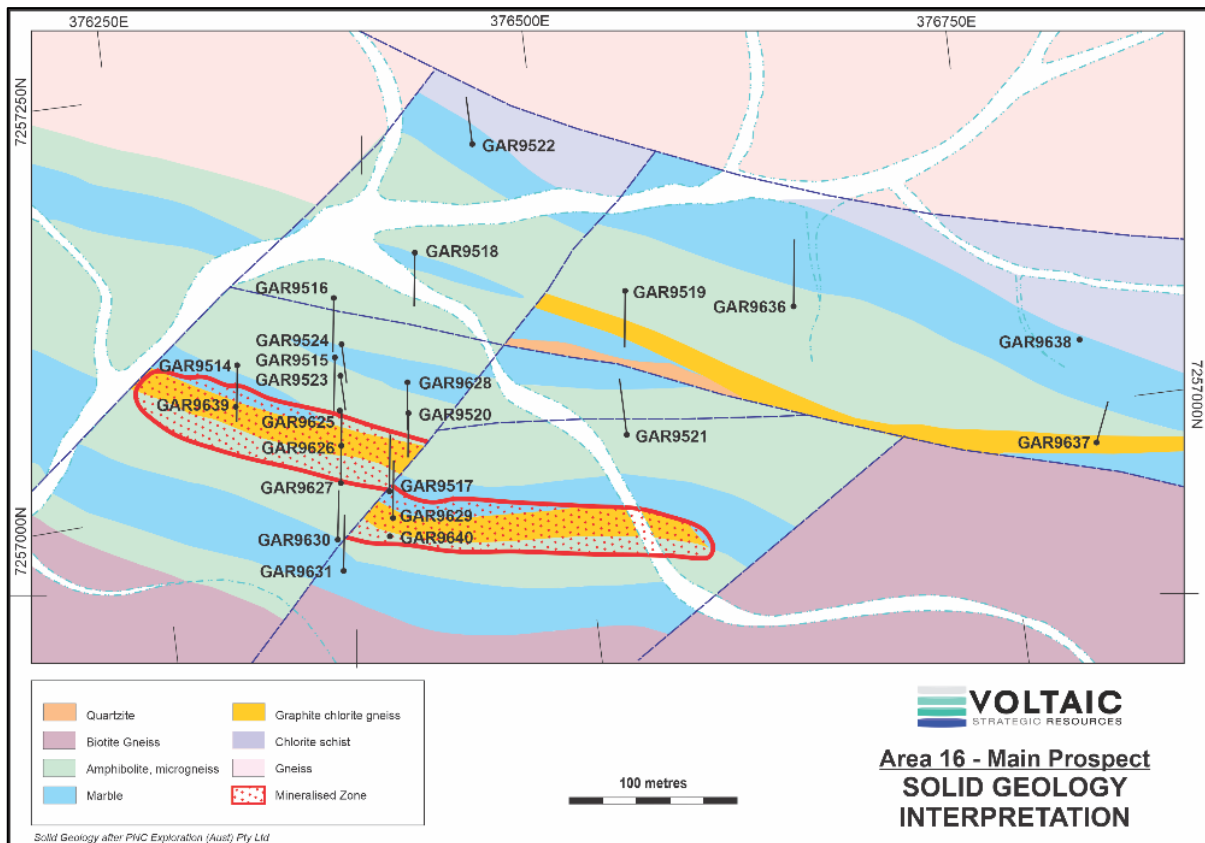


Figure 8. 'Area 16' prospect area solid geology interpretation with historical collars. Source: PNC (1996).

During the period the Company also undertook field reconnaissance and data compilation targeting primary REE carbonatite / niobium. Logistical access planning was completed for the 'priority 1' carbonatite targets (3) previously identified from the geophysical (magnetic / radiometric) survey. Additionally, planning was conducted for regional soil surveys over the remaining 13 carbonatite targets. Follow up on all of these is planned for 3Q & 4Q 2024.

Meekatharra Projects

Ownership 100% | Western Australia

Gold, Vanadium, Base Metals

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.

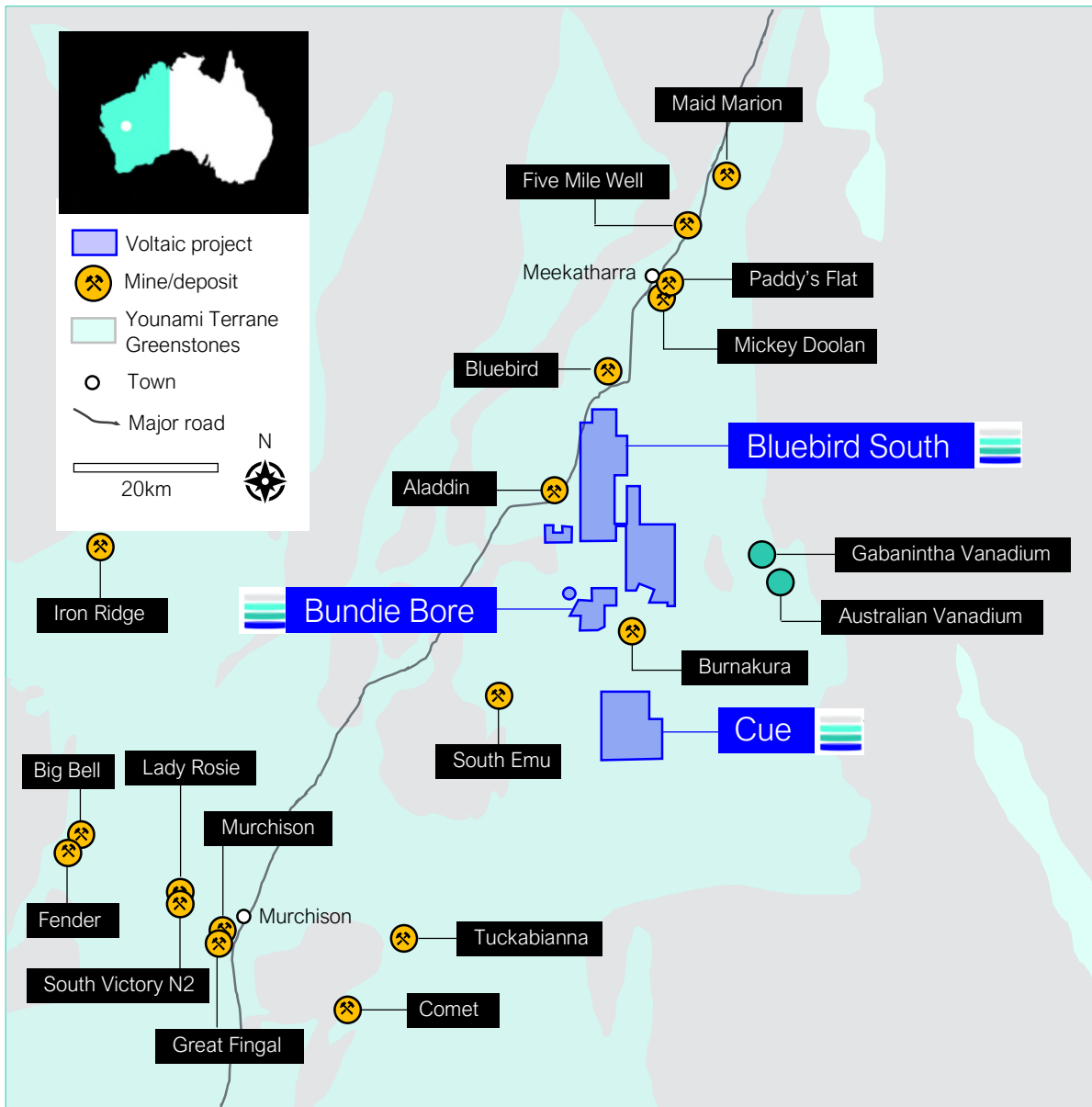


Figure 9. Voltaic's Meekatharra projects, Western Australia

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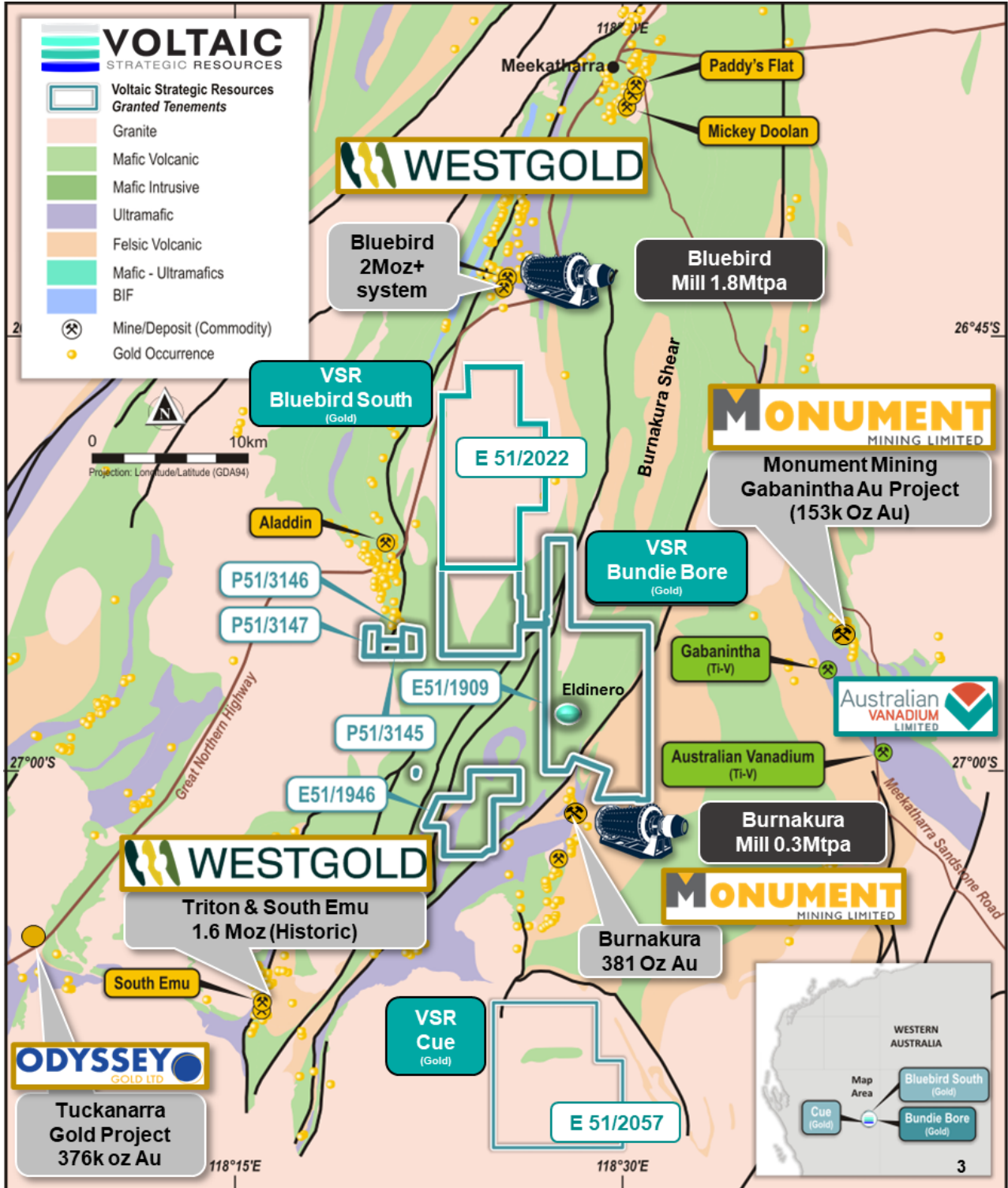


Figure 10. Location map showing Meekatharra projects with regional geology.

During the period, the Company undertook regional wide-space soil sampling on E51/1946 targeting gold on an interpreted underlying banded iron formation (BIF) unit and regional surface reconnaissance targeting gold proximal to the prospective Burnakura Shear Zone (BSZ). The BSZ is known to host gold at multiple locations along its extensive 10+ km strike length. Planning was also undertaken for regional surface geochemical sampling programs at Bundie Bore West over interpreted shear zones.

Eldinero prospect

Reconnaissance rock chip sampling at the Eldinero prospect within the Bundie Bore area of Meekatharra Project, has confirmed the presence of copper-gold mineralisation within structural quartz veins. This positive development marks a significant step forward in our exploration efforts, reinforcing the potential of the project and the potential for further discoveries.

The mineralised system appears linked to the BSZ over several hundred meters, near a mafic/felsic contact within a 10 km dolerite package providing several newly identified target areas for follow-up. Only ten (10) rock chip samples (see *Table 1*) have been taken so far and all feature some degree of mineralisation and economic interest for the project. Eldinero is the first regional exploration target that the Company has tested so far, and is just one out of multiple newly identified prospects.

Eldinero's mineral signature appears similar to Cyprium Metals Ltd's Heeler Discovery, 60 km to the southwest. Regionally, the area includes several historic and active quartz-vein shear-related gold deposits, like Westgold's Paddy's Flat and Great Fingal⁹.

Table 1. Recently collected Rockchip Samples from Eldinero

Sample ID	Easting	Northing	Mineralogy (visual estimate)	Lithology	Cu (ppm)	Zn (ppm)	Au (ppb)	Ag (ppm)
BRK0001	644535	7016564	Trace malachite (Cu)	Brecciated quartz vein	737	5,880	20.9	0.13
BRK0002	644532	7016563	Trace malachite (Cu)	Recrystallised quartz vein	308	1,030	6.7	0.10
BRK0003	644453	7016471	Trace pyrite sulphides	Quartz vein	179	201	1.0	0.02
BRK0004	644418	7016423	Malachite 2% (Cu)	Sheared and recrystallised quartz vein	1,800	28	2.8	0.47
BRK0005	644406	7016434	Malachite 3% (Cu)	Sugary to sheared quartz vein	4,290	24	24.8	0.20
BRK0006	644425	7016400	Malachite 3% (Cu); trace chrysocolla (Cu)	Gossanous quartz vein	25,700	20	2,250.4	2.10
BRK0007	644503	7016407	Trace pyrite sulphides; trace malachite (Cu)	Gossanous quartz vein	346	1,640	246.6	0.22
BRK0008	644499	7016401	Trace pyrite sulphides	Brecciated quartz vein	173	502	13.9	0.15
BRK0009	644532	7016441	Trace sulphides, possible visible gold (Au)	Gossanous to recrystallised quartz vein	95	358	8.5	0.19
BRK0010	644545	7016501	Trace malachite (Cu)	Recrystallised quartz vein	611	1,960	104.5	0.18

⁹ ASX:WGX release dated 06/05/2024 '3.03m at 547g/t Au from Fingall Flats early mining opportunity'.

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Figure 11. Rockchip photos from Eldinero (E51/1909) showing visible Cu oxide & sulphide mineralisation.

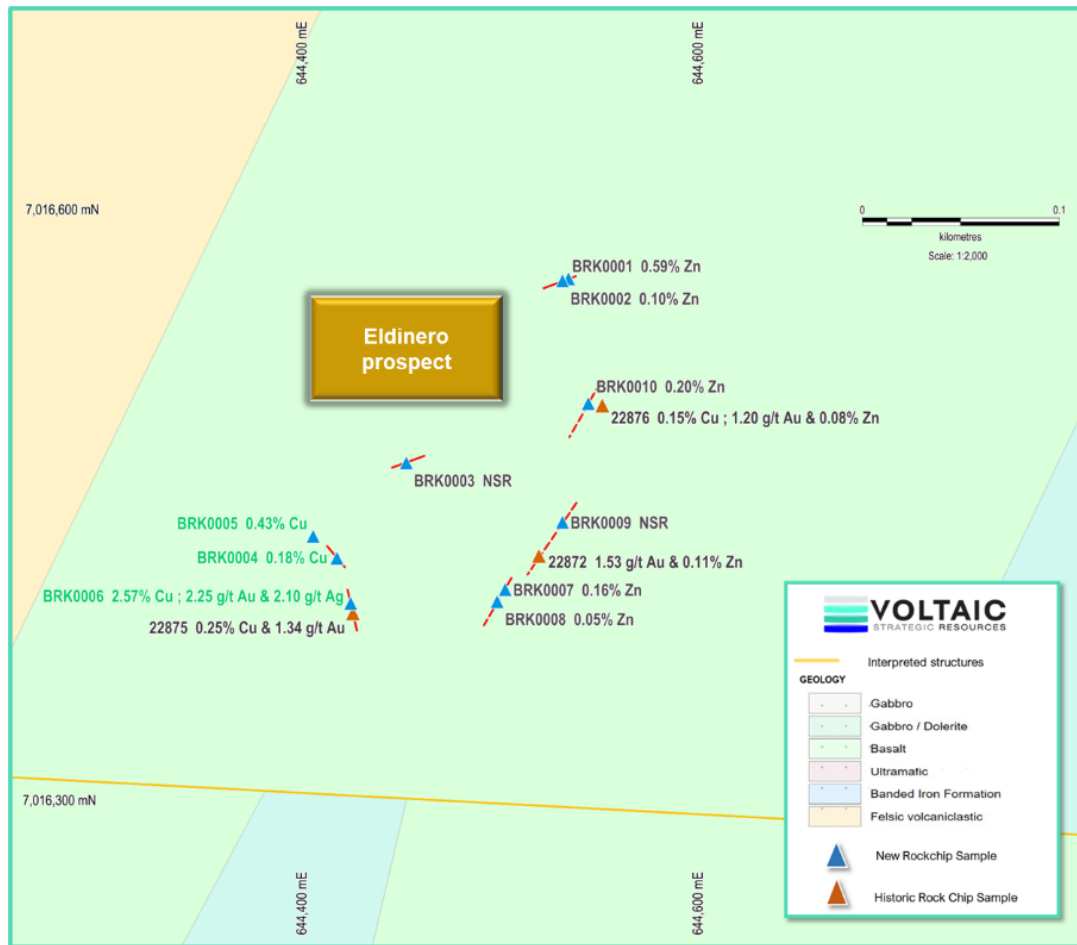


Figure 12. Eldinero prospect area map with regional geology.

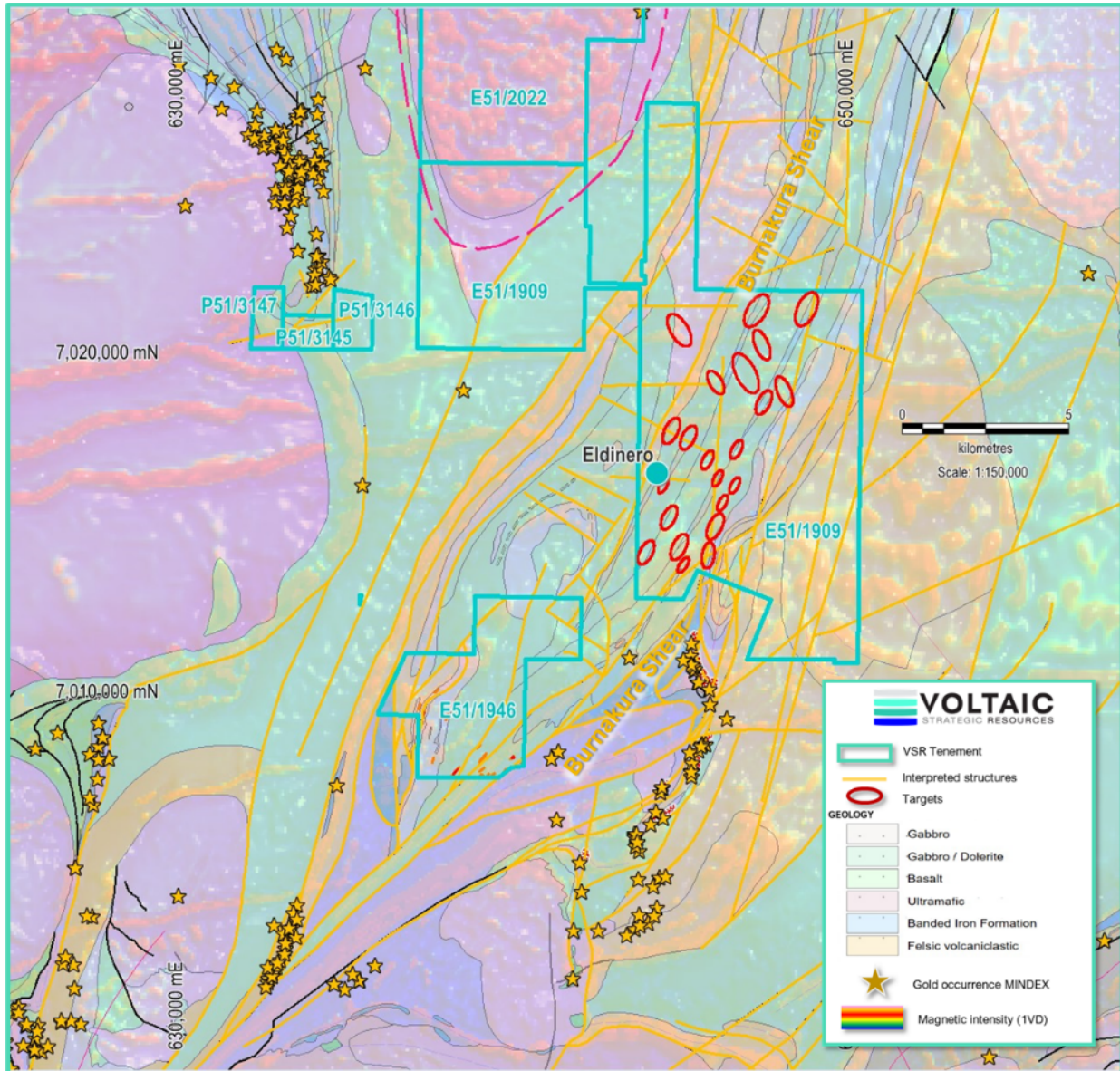


Figure 13. Regional geology overlain on airborne magnetic image.

The Burnakura Shear Zone (BSZ) – What is the Significance?

The Burnakura Shear Zone is northeast trending splay that is linked to the north-northeast trending regional scale Mt Magnet fault. The Mt Magnet fault is the major east bounding structure to the “Meekatharra structural zone”, a major regional, northeast-trending shear dominated zone, about 60km wide, incorporating the Meekatharra area and extending through the Cue region as far south as Mount Magnet. Several gold deposits have been discovered along the BSZ, one of which is on the boundary of Voltaic’s Bundie Bore tenement E51/1909. The BSZ extends across the entirety of this tenement and has never been drilled below 100 metres.

- **Strategic Geological Setting:** The Company’s tenure overlays a significant portion of the BSZ and contains a significant amount of dolerite basement rocks which are known to host major gold deposits in the region.
- **Proven Gold Potential:** Directly south of Voltaic’s E51/1909 tenement, the structural and dilatational zones within the BSZ contribute to a known gold inventory. This includes

substantial established gold resources totalling **0.5M ounces of gold** with an existing remnant 381k oz at the Federal City, Burnakura, and North of Alliance deposits (Fig. 14).

- **Untapped Exploration Targets:** These mineralised host rocks intersect with mafic rock contacts along approximately seven (7) km of the BSZ within E51/1909, a segment that remains largely unexplored and is highly prospective for hosting gold mineralisation.

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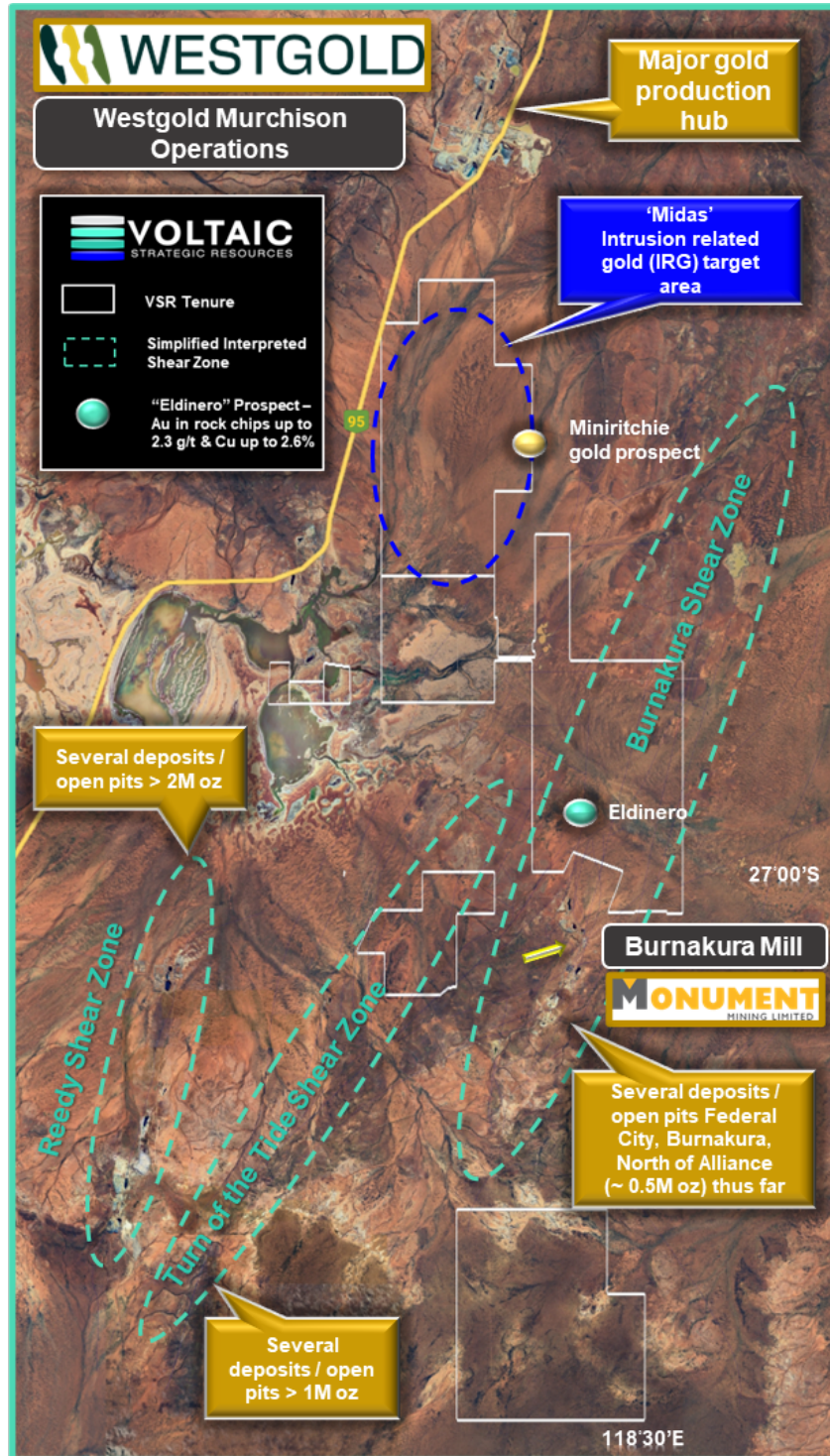


Figure 14. Burnakura Shear Zone (BSZ), Eldinero prospect area & other major regional faults and gold camps

CORPORATE AND FINANCIAL POSITION

The Group's net profit from operations for the half-year ended 30 June 2024 was \$478,621 (2023: loss \$854,796).

At 30 June 2024, the group had net assets of \$11,220,157 (31 December 2023: \$10,526,195).

The Directors believe there are sufficient funds to meet the Group's working capital requirements and as at the date of this report the Group believes it can meet all liabilities as and when they fall due.

This report is prepared on the going concern basis which assumes the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The Directors have reviewed the business outlook and the assets and liabilities of the Group and are of the opinion that the going concern basis of accounting is appropriate and believe the Group will continue to be successful in securing additional funds through equity issues as and when the need to raise funds arises.

MATTERS SUBSEQUENT TO THE PERIOD END

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the entity's operations, the results of those operations, or the entity's state of affairs in future financial years.

DIVIDENDS

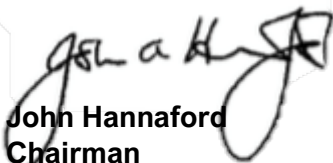
No dividends were paid, recommended or declared during the current period.

AUDITOR INDEPENDENCE DECLARATION TO THE DIRECTORS OF VOLTAIC STRATEGIC RESOURCES LTD

Section 307C of the Corporations Act 2001 requires our auditors, Dry Kirkness (Audit) Pty Ltd, to provide the directors of Voltaic Strategic Resources Limited with an Independence Declaration in relation to the review of the interim financial report. This Independence Declaration is set out on page 18 and forms part of the director's report for the half-year ended 30 June 2024.

This report is made out in accordance with a resolution of directors made pursuant to s.306(3) of the Corporations Act 2001.

On behalf of the directors



John Hannaford
Chairman

13 September 2024

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of Voltaic Strategic Resources Limited for the half year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Voltaic Strategic Resources Limited and the entities it controlled during the period.

DRY KIRKNESS (AUDIT) PTY LTD



LUCY P GARDNER
Director

Perth
Date: 13 September 2024

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Consolidated Statement of Profit or Loss and Other Comprehensive Income For the half-year ended 30 June 2024

	Note	Half-year ended	
		30 June 2024 \$	30 June 2023 \$
Continuing operations			
Income/(Expenses)			
Income	8(a)	1,306,978	15,510
Administration Services	8(b)	(230,923)	(504,840)
Employee expenses	8(c)	(480,613)	(364,063)
Interest and finance expense		(446)	(1,207)
Impairment of capitalised exploration		(115,439)	-
Profit/loss on disposal of assets		(886)	-
Foreign exchange loss		(50)	(196)
Profit/(loss) before income tax		478,621	(854,796)
Income Tax Expense		-	-
Profit/(loss) after income tax		478,621	(854,796)
Other Comprehensive income/(loss)		-	-
Total comprehensive profit / (loss) for the period attributable to members of the entity		478,621	(854,796)
Earnings per share:			
		Six months to 30 June 2024 Cents	Six months to 30 June 2023 Cents
Basic (cents per share)	9	0.085	(0.196)
Diluted (cents per share)	9	0.085	(0.196)

The above Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

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Consolidated Statement of Financial Position As at 30 June 2024

	Note	30 June 2024 \$	31 December 2023 \$
ASSETS			
Current assets			
Cash and cash equivalents	10	6,302,338	6,015,570
Trade and other receivables	11	147,253	166,393
Other current assets		293,582	37,500
Total current assets		6,743,173	6,219,463
Non-current assets			
Investment/goodwill in unlisted entity	12	3,454	3,454
Exploration and evaluation assets	13	4,482,354	4,264,698
Property, plant and equipment	14	217,469	245,184
Total non-current assets		4,703,277	4,513,336
Total assets		11,446,450	10,732,799
Current liabilities			
Trade and other payables	15	142,395	133,617
Provisions	16	83,898	72,987
Total current liabilities		226,293	206,604
Non-current liabilities			
Provisions		-	-
Total non-current liabilities		-	-
Total liabilities		226,293	206,604
Net Assets		11,220,157	10,526,195
Equity			
Issued share capital	17(a)	40,972,623	40,922,623
Reserves		1,753,834	1,588,493
Accumulated losses		(31,506,300)	(31,984,921)
Total Equity attributable to shareholders of the Company		11,220,157	10,526,195

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity For the half-year ended 30 June 2024

2023	Issued Capital	Retained Earnings	Share Option Reserve	Total Equity
	\$	\$	\$	\$
Balance at 31 December 2022	34,225,673	(30,245,900)	1,163,962	5,143,735
Profit/(Loss) for the period	-	(854,796)	-	(854,796)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the period	-	(854,796)	-	(854,796)
Transactions with owners in their capacity as owners:				
Shares issued (net of cost)	2,931,617	-	-	2,931,617
Share based payments - KMP	-	-	139,231	139,231
	2,931,617	-	139,231	3,077,848
Balance at 30 June 2023	37,157,290	(31,100,696)	1,303,193	7,359,787
2024	Issued Capital	Retained Earnings	Share Option Reserve	Total Equity
	\$	\$	\$	\$
Balance at 31 December 2023	40,922,623	(31,984,921)	1,588,493	10,526,195
Profit/(Loss) for the period	-	478,621	-	478,621
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the period	-	478,621	-	478,621
Transactions with owners in their capacity as owners:				
Shares issued (net of cost)	50,000	-	(50,000)	-
Share based payments - KMP	-	-	215,341	215,341
	50,000	-	165,341	215,341
Balance at 30 June 2024	40,972,623	(31,506,300)	1,753,834	11,220,157

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows For the half-year ended 30 June 2024

	Notes	Half-year ended 30 June 2024	30 June 2023
Cash flows from operating activities			
Payments to suppliers and employees		(442,525)	(639,620)
Interest received		39,707	15,510
Finance costs		(447)	(1,207)
Foreign Exchange		(50)	(196)
Receipts from farm-out		1,250,000	-
Net cash outflow from operating activities		846,685	(625,513)
Cash flows from investing activities			
Loans to related entities		(250,000)	-
Payment for plant and equipment		(2,413)	(85,728)
Payment for exploration and evaluation		(307,754)	(1,020,847)
Net cash outflow from investing activities		(560,167)	(1,106,575)
Cash flows from financing activities			
Proceeds from issues of shares (net of costs)		-	2,941,015
Proceeds from loans		-	-
Other		250	-
Net cash inflow from financing activities		250	2,941,015
Net increase/(decrease) in cash and cash equivalents			
		286,768	1,208,927
Cash and cash equivalents at the beginning of the period		6,015,570	3,130,901
Cash and cash equivalents at end of period	10	6,302,338	4,339,828

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

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Notes to the Consolidated Financial Statements For the half-year ended 30 June 2024

1. General Information

Voltaic Strategic Resources Limited (**Voltaic** or the **Company**) is a company limited by shares, domiciled and incorporated in Australia. The financial statements cover Voltaic as a Group consisting of Voltaic Strategic Resources Ltd and the entities that it controlled at the end of, or during, the half year.

Voltaic and its subsidiaries focus on exploring mineral assets in Western Australia, targeting precious and critical metals such as lithium, nickel, rare earth elements (REE), and gold. The ultimate goal is to make mineral resource discoveries that drive shareholder growth.

The financial report of Voltaic Strategic Resources Ltd is for the period ending 30 June 2024. This interim financial report does not include all the notes of the type that are normally included in an annual financial report other than significant accounting policy changes that have occurred in the current reporting period.

2. Basis of Preparation

These condensed consolidated interim financial statements for the period ending 30 June 2024 have been prepared in accordance with Accounting Standard *AASB 134 Interim Financial Reporting* and the *Corporations Act 2001*.

These condensed consolidated interim financial statements do not include all the notes of the type normally included in an annual financial report.

The financial report has been prepared on a historical costs basis and has been presented in Australian Dollars (AUD) rounded to the nearest AUD1 unless otherwise stated.

3. Material accounting policy information

The Group has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 January 2024.

The Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group and, therefore, no material change is necessary to Group accounting policies.

4. Principals of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Voltaic as at 30 June 2024 and the results of all subsidiaries for the period then ended. Voltaic and its subsidiaries together are referred to as the Group. Subsidiaries are all those entities (including special purpose entities) over which the Group has power to govern the financial and operating policies, so as to obtain benefits from its activities, generally accompanying a shareholding of more than one-half of the voting rights. The existence and potential effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

The financial statements of the subsidiaries are prepared for the same reporting period as the Parent Entity, using consistent accounting policies. Accounting policies of subsidiaries have been changed when necessary to ensure consistency with the policies adopted by the Group.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. There are deconsolidated from the date that control ceases. Intercompany transactions and balances, income and expenses and profit and losses between Group companies, are eliminated.

5. Segment Information

The Group has one operating segment 'Exploration' based on internal management reports that are reviewed and used by the Group's Executive Committee in assessing performance. Exploration comprises all projects in the exploration, evaluation and feasibility phase of the Group. These include exploration projects at two geographic locations being tenements in Western Australia (Gascoyne and Meekatharra regions) and lode claims in Nevada, USA (where there have been no activities during the relevant reporting period).

6. Going Concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The Group incurred a net profit of \$478,621 and experienced net cash inflows from operations of \$846,685 for the half-year ended 30 June 2024. The Group had liabilities of \$226,293 and cash on hand of \$6,302,338 as at 30 June 2024.

The Directors believe there are sufficient funds to meet the Group's working capital requirements and as at the date of this report the Group believes it can meet all liabilities as and when they fall due.

The Directors have reviewed the business outlook and the assets and liabilities of the Group and are of the opinion that the going concern basis of accounting is appropriate as they believe the Group will continue to be successful in securing additional funds through equity issues as and when the need to raise funds arises.

7. Significant events occurring after the reporting date

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the entity's operations, the results of those operations, or the entity's state of affairs in future financial years.

8. Income and expenses

	2024 \$	2023 \$
a) Income		
Interest	45,789	15,510
Farm-out/JV Fee	1,250,000	-
Cost Recoveries	11,189	-
	1,306,978	15,510

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8. Income and expenses (Continued)

	2024 \$	2023 \$
b) Administration Expenses		
Consulting Costs	50,689	203,130
Compliance expenses	47,021	108,144
Marketing	12,549	112,008
Occupancy	28,060	21,700
Insurance	25,992	3,139
Depreciation	29,241	6,790
Other	37,371	49,929
	230,923	504,840
c) Employee Expenses		
Director fees	63,500	125,772
Salaries and wages	176,719	81,500
Superannuation	25,053	17,560
Share based payments expense	215,341	139,231
	480,613	364,063

9. Earnings per share

	2024 \$	2023 \$
Profit/(Loss) used in calculating basic earnings per share	478,621	(854,796)
	Number of Shares	Number of Shares
Weighted average number of ordinary shares used in calculating basic earnings per share	565,432,142	435,379,725
	Cents	Cents
Loss per share from continuing operations:		
Basic (cents per share)	0.085	(0.196)
Diluted (cents per share) ^(a)	0.085	(0.196)

(a) Dilution impact on earnings per share from options is zero due to share price being below exercise price of all outstanding options as at 30 June 2024.

10. Cash and cash equivalents

	30 June 2024 \$	31 December 2023 \$
Cash at bank and on hand	6,302,338	6,015,570

11. Trade and Other Receivables

GST receivable	15,897	19,757
Prepayment	118,742	141,636
Other Debtors	12,614	5,000
	147,253	166,393

12. Investment in unlisted entity

Goodwill on investment	3,454	3,454
	3,454	3,454

13. Exploration and Evaluation Assets

Accounting Policy

Exploration and evaluation assets are only recognised if the rights of the area of interest are current and either:

- the expenditures are expected to be recouped through successful development and exploitation of the area of interest, or
- activities in the area of interest have not at the reporting date reached a stage which permits a reasonable assessment of the existence or otherwise of recoverable reserves and active and significant operations in, or in relation to, the area of interest are continuing.

	30 June 2024 \$	31 December 2023 \$
Opening balance at 1 January	4,264,698	2,138,453
Impairment of capitalised exploration	(65,439)	(20,000)
Expenditure incurred	333,095	2,096,245
Acquisition of tenements	-	50,000
Acquisition costs written off	(50,000)	-
Closing Balance	4,482,354	4,264,698

14. Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Depreciation is calculated on either the straight-line basis or diminishing value basis over their useful lives to the Group commencing from the time the asset is held ready for use. The depreciation rates used are as follows:

Field equipment	20% - 100%
Vehicles	8% - 20%
Computer equipment and software	33% - 50%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the Statement of profit or loss and other comprehensive income.

	30 June 2024 \$	31 December 2023 \$
Opening balance at 1 January	245,184	20,222
Acquisition of property, plant and equipment	2,412	256,804
Disposals of property, plant and equipment	(886)	-
Depreciation	(29,241)	(31,842)
Closing Balance	217,469	245,184

15. Trade and other payables

	30 June 2024 \$	31 December 2023 \$
Trade payables	92,194	20,418
Accrued expenses	8,000	40,354
Other payables	42,201	72,845
	142,395	133,617

16. Provisions

	30 June 2024 \$	31 December 2023 \$
Leave provisions	83,898	72,987

17. Issued Capital

a. Ordinary Shares

Movement in Ordinary Shares during the relevant accounting period as follows:

	Date	Number of shares	Issue price cents	\$
Balance 1 January 2023		420,180,649		34,225,673
Shares in lieu of fees	06/02/2023	869,565	\$0.023	20,000
Tranche 1 - Placement	19/05/2023	62,157,532	\$0.05	3,107,877
Tranche 2 - Placement	31/07/2023	81,842,468	\$0.05	4,092,123
Cost of share issues				(523,050)
Balance at 31 December 2023		565,050,214		40,922,623

	Date	Number of shares	Issue price cents	\$
Balance 1 January 2024		565,050,214		40,922,623
Conversion of Performance Rights	03/06/2024	2,500,000		50,000
Cost of share issues				(0)
Balance at 30 June 2024		567,550,214		40,972,623

b. Share Options

As at the 30 June 2024 the following options were on issue.

Exercise price	Term	Expiry date	Number issued
\$0.03	3 years from listing	5 October 2025	196,274,167
\$0.04	4 years from listing	5 October 2026	15,250,000
\$0.08	3 years from placement	30 June 2026	81,999,925
			<u>293,524,092</u>

17. Issued Capital (Cont.)

c. Performance rights

As at the 30 June 2024 the following performance rights were on issue.

Performance Rights						
Tranche	Tranche A	Tranche B	Tranche C	Tranche D	Tranche E	Tranche F
Number of securities	10,500,000	10,500,000	10,500,000	10,500,000	4,000,000	4,000,000
Security Entitlement	One share	One share	One share	One share	One share	One share
Listed / Unlisted	Unlisted	Unlisted	Unlisted	Unlisted	Unlisted	Unlisted
Vesting Milestones	Share price being greater than \$0.10 for more than five consecutive trading days	Share price being greater than \$0.15 for more than five consecutive trading days	Upon achieving a JORC inferred resource of >10MT @ >0.8% Li ₂) (or equivalent REE), or JORC inferred clay hosted REE of >25MT @> 700ppm, or JORC inferred hard rock hosted REE of >10MT @>0.6% TREO or commercial deal with NPV greater than \$100m	Upon achieving a JORC inferred resource of >20MT @ >0.8% Li ₂) (or equivalent REE), or JORC inferred clay hosted REE of >50MT @> 700ppm, or JORC inferred hard rock hosted REE of >20MT @>0.6% TREO or commercial deal with NPV greater than \$200m	12 months employment from 1-Jun-23, expiry 3 Yrs date of issue	24 months employment from 1-Jun-23, expiry 3 Yrs date of issue
Grant Date	27/07/2023	27/07/2023	27/07/2023	27/07/2023	27/07/2023	27/07/2023
Vesting Date	-	-	-	-	1/06/2024	1/06/2025
Expiry Date	28/07/2025	28/07/2026	28/07/2028	28/07/2028	28/07/2026	28/07/2026
Exercise price	Nil	Nil	Nil	Nil	Nil	Nil

18. Commitments

The Company has certain obligations to perform minimum exploration work on the tenements in which it has an interest. These obligations vary from time to time depending on when ungranted tenements are granted or new tenements are pegged and granted. The aggregate of the prescribed expenditure conditions applicable to the granted tenements for the next twelve months amounts to \$530,600 based on tenements that are currently granted.

1 Year or less	1 – 5 years	Greater than 5 years
\$530,600	-	-

19. Contingent assets and liabilities

The Group had no contingent assets or liabilities as at 30 June 2024.

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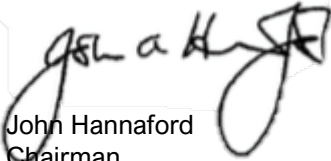
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Voltaic Strategic Resources Limited, I state that:

In the opinion of the directors

- (a) The financial statements and notes of Voltaic Strategic Resources Limited are in accordance with the Corporations Act 2001, including;
 - i. Giving a true and fair view of the Group's financial position as at 30 June 2024 and of its performance for the half year ended on that date, and
 - ii. Complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and
- (b) Subject to achieving the matters set out in note 7 to the financial report, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



John Hannaford
Chairman
Perth

13 September 2024

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**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF VOLTAIC STRATEGIC RESOURCES LIMITED**

Conclusion

We have reviewed the accompanying half year financial report of Voltaic Strategic Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2024 and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a summary of material accounting policy information and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the accompanying half year financial report of the Group is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the half year ended on that date; and
- b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the half year financial report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our ethical requirements in accordance with the Code.

Directors' responsibilities for the half year financial report

The directors of the Company are responsible for the preparation and fair presentation of the half year financial report in accordance with the Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Auditor's responsibilities for the half year financial report

Our responsibility is to express a conclusion on the half year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half year financial report has not been prepared, in all material respects, in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 30 June 2024 and its financial performance and its cash flows for the half year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*

A review of a half year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

DRY KIRKNESS (AUDIT) PTY LTD



LUCY P GARDNER
Director

Perth

Date: 13 September 2024

APPENDIX 4D

ASX INFORMATION

The information that is required by the Australian Stock Exchange Limited Listing Rules is as follows.

1. Details of the results for this reporting period and the corresponding prior year period are provided elsewhere in this report.
2. Results for announcement to the market

	Change from prior period *	\$
2.1. Revenues from ordinary activities	N/A	1,261,189
2.2. Profit/(Loss) from ordinary activities after tax attributable to members	156% ↑	478,621
2.3. Net profit/(loss) for the period attributable to members	156% ↑	478,621
2.4. Dividends (distributions)	Nil	Nil

* Comparison of six months to 30 June 2024 with six months to 30 June 2023

3. Net tangible assets per security

	June 2024	June 2023
	\$	\$
Net tangible assets per security	0.0202	0.0166

4. Control was neither gained nor lost over any entities during the half year.
5. No dividends were paid during the period
6. The Company does not have a dividend re-investment plan.
7. The Company does not have any Joint Ventures. The associated entity of the company is Gadolin Resources Pty Ltd (100%).

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Appendix 1

Tenement List (as at 30 June 2024)

Project Group	Project Name	Tenement Number		Status	Primary Prospectivity	Blocks	Area (km ²)	Equity
Gascoyne Critical Metals	PADDYS WELL	E 09/2663	West Well	Application	Lithium	15	47	100%
		E 09/2669	West Well	Application	REE	66	205	100%
		E 09/2414	Paddy's Well	Live		13	40	100%
		E 09/2774	Gadolin a	Live		89	277	100%
		E 09/2744	Gadolin b	Application		110	342	100%
		E 09/2773	Gadolin g	Live		125	388	100%
	TALGA	E 08/3303	Talga East	Application	Ni-Cu-Co-PGE	46	343	100%
		E 08/3420	Talga West	Live	Co-Mn	59	185	100%
	TI TREE	E 09/2503	Ti Tree South West	Live		19	59	100%
		E 09/2470	Ti Tree South East	Application	Lithium	14	44	100%
		E 09/2522	Ti Tree North	Application		35	109	100%
	KOOLINE	E 08/3314	Kooline	Live	Cu-Au Base Metals Au	96	303	100%
Meekatharra Gold & Base Metals	BUNDIE BORE	E 51/1909	Bundie Bore	Live	Au	35	102	80%
		E 51/1946	Bundie Bore	Live	Base Metals	9	19	80%
		P 51/3145	Bundie Bore	Live		-	2	80%
		P 51/3146	Bundie Bore	Live		-	2	80%
		P 51/3147	Bundie Bore	Live		-	2	80%
	BLUEBIRD SOUTH	E 51/2022	Bluebird South	Live	Au Base Metals	23	70	100%
	CUE	E 51/2057	Cue	Live	Au Base Metals	23	70	100%
NEVADA	NEVADA CRITICAL METALS	NA	N/A	Live	Ni-Cu-Co-PGE Base Metals	NA	4	100%