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ASX Release

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Voltaic makes an equity investment in Geopacific Resources Limited for exposure to its Woodlark Gold Project

HIGHLIGHTS

- **Voltaic has acquired approximately 4.2% shareholding in Geopacific Resources Limited (GPR) through a shortfall entitlement offer.**
- Backed by the substantial investment and endorsement of **Deutsche Balaton/Delphi Group (46.1%)** & **Patronus Resources (15.7%),** the project's development is well-capitalised.
- Total funds raised by GPR through their entitlement offer (including shortfall subscriptions) was $40 million (before costs) which will be used to unlock the significant underlying value and upside potential of its 1.67 Moz^2 **Woodlark Gold Project**.
- Located in the world-renowned gold-rich province of Papua New Guinea, the Project benefits from decades of regional mining activity, a skilled local workforce, and substantial exploration potential
- Positions VSR as a key strategic partner in a highly attractive gold development project with a 12-year mine life, underpinned by proven economic feasibility, without the need for additional operational resources.
- With a **pre-tax NPV of A$625 million** and a low-strip mining operation, the Woodlark Project is **de-risked, with infrastructure already in place to support its near-term development**.

Voltaic Strategic Resources Ltd (ASX: VSR) ('Voltaic' or the 'Company') is pleased to announce that it has participated in a shortfall entitlement offer from Geopacific Resources Limited (ASX: GPR) (**Geopacific** or **GPR**) by acquiring 132.65 million shares for a total consideration of $2.653 million at $0.02 per GPR share. Voltaic will hold approximately 4.2% of the shares in GPR (after the entitlement offer is completed) as a strategic investment. This investment will provide VSR with exposure to the Woodlark Island Gold project in Papua New Guinea.

The GPR entitlement offer was Sub-underwritten by Deutsche Balaton Aktiengesellschaft (**Deutsche Balaton**) and associates and Patronus Resources Ltd (ASX:PTN) (**Patronus**) who will be substantial holders of GPR. In light of challenging market conditions for early-stage exploration, this strategic investment represents a decisive pivot toward value creation through exposure to a mature gold development project with near-term production potential.

Voltaic's Chairman Daniel Raihani commented: "*This investment opportunity in a significant gold project in Papua New Guinea that has a 1.67 Moz resource with substantial exploration potential and at such a low enterprise value represents an excellent investment for VSR. The Company is very comfortable to make this strategic investment alongside a major fund (Deutsche Balaton / Delphi group) and gold mine operator (Patronus) who share the view that the Woodlark Island Gold Project has significant upside and is well progressed along the development timeline. After*

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considerable efforts to identify a stand-alone mature exploration project, an investment in GPR places VSR as a strategic investor in a project that meets the Company's previous search criteria.

VSR will retain cash reserves of $2.5 million following the completion of its investment in GPR. These funds may be allocated to other investment opportunities or used to support ongoing exploration activities on its current tenements in Australia which are all currently under review."

Background to the Woodlark Island Gold Project

The Woodlark Island Gold Project is an open-pit mining development project located on Woodlark Island in Papua New Guinea's Milne Bay Province. The project is owned and operated by Geopacific Resources Limited through its subsidiary, Woodlark Mining Limited, and it has identified significant resources at Kulumadau, Busai, Munasi and Woodlark King with significant other exploration potential available within the company's mineral exploration tenure.

Woodlark (or Muyua) Island is located ~600 km east of Port Moresby in the Solomon Sea and Milne Bay Province of Papua New Guinea. The island is 65 km by 25 km with an area of 850 km2 and has access by air via private charter to Guasopa Airstrip and small cargo and passenger vessels from Alotau.



Figure 1 – Woodlark Island Gold Project location map[1]

The Woodlark Island Gold Project is a de-risked development gold resources with significant exploration potential.

As of August 2024, the project's Mineral Resource Estimate increased to 48.3 million tonnes at 1.07 grams per tonne gold, totalling approximately 1.67 million ounces[1] with 87.6% in the Measured and

[1] Geopacific Resources Ltd ASX announcement "Mineral Resource increased to 1.67 Moz as growth strategy delivers early results" (13 August 2024)

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Indicated categories. GPR has provided a detailed JORC compliant statement which was lodged with ASX on 13 August 2024 which sets out the details of this resource. A summary of the mineral resource that was provided in the announcement from GPR is as follows:

Table 1 - Total Woodlark Mineral Resources 2024 reported by JORC classification and estimated using a cut-off grade of 0.4 g/t Au which is consistent with the assumed open-cut mining method[1].

Category (>0.4g/t lower cut)	2024 Woodlark Mineral Resource		
	Tonnes * (Millions)	Grade (g/t Au)	Ounces (Thousand)
Measured	2.25	3.00	217
Indicated	39.44	0.98	1,241
Inferred	6.49	0.98	205
Total	**48.28**	**1.07**	**1,663**

* Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding

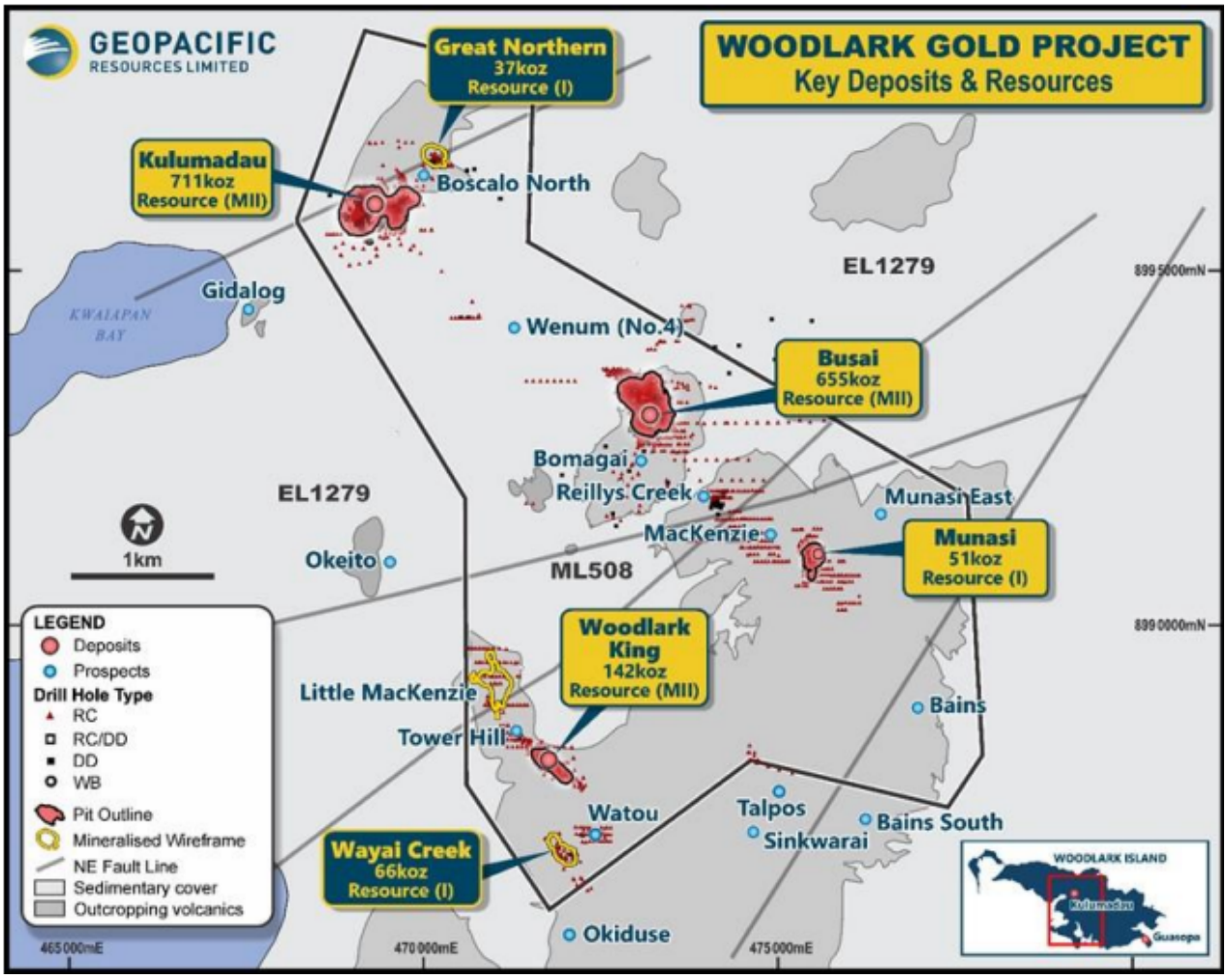


Figure 2 - Location of the key deposits at Woodlark and outcropping volcanics.[2]

A comprehensive exploration program comprising approximately 30,000 meters of reverse circulation (RC) and diamond drilling, along with 5,000 meters of trenching is planned for 2025 which aims to extending known gold mineralisation and test new targets to increase the current gold mineral resource.

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In July 2024, Geopacific Resources released a new scoping study for the Woodlark Island Gold Project[2] which highlighted financial and technical metrics for a 12-year, low-strip open-pit operation. With a pre-tax NPV of A$625 million and IRR of 40.5%, the project targets 1.14 Moz of gold production through conventional processing. Capital costs were estimated at A$326 million, and the life-of-mine all in sustaining costs were estimated at A$1,534/oz. The scoping study was done using A$2,900/oz gold price at the time. The study identified enhanced economics benefit from high-grade resources and further resource expansion potential.

Use of funds for capital raised by Geopacific Resources

Proceeds from the GPR's Entitlement Offer will be used for[3]:

- exploration and project growth;
- project development;
- engineering design and documentation;
- community relocation program; and
- to cover the costs of the entitlement offer, repay the Bearer Bonds and for general working capital purposes.

Release authorised by the Board of Voltaic Strategic Resources Ltd.

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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. Furthermore, this announcement contains forward-looking statements which may be identified by words such as "prospective", "potential", "believes", "estimates", "expects', "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on several assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements. The Company cannot and does not give assurances that the results, performance, or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

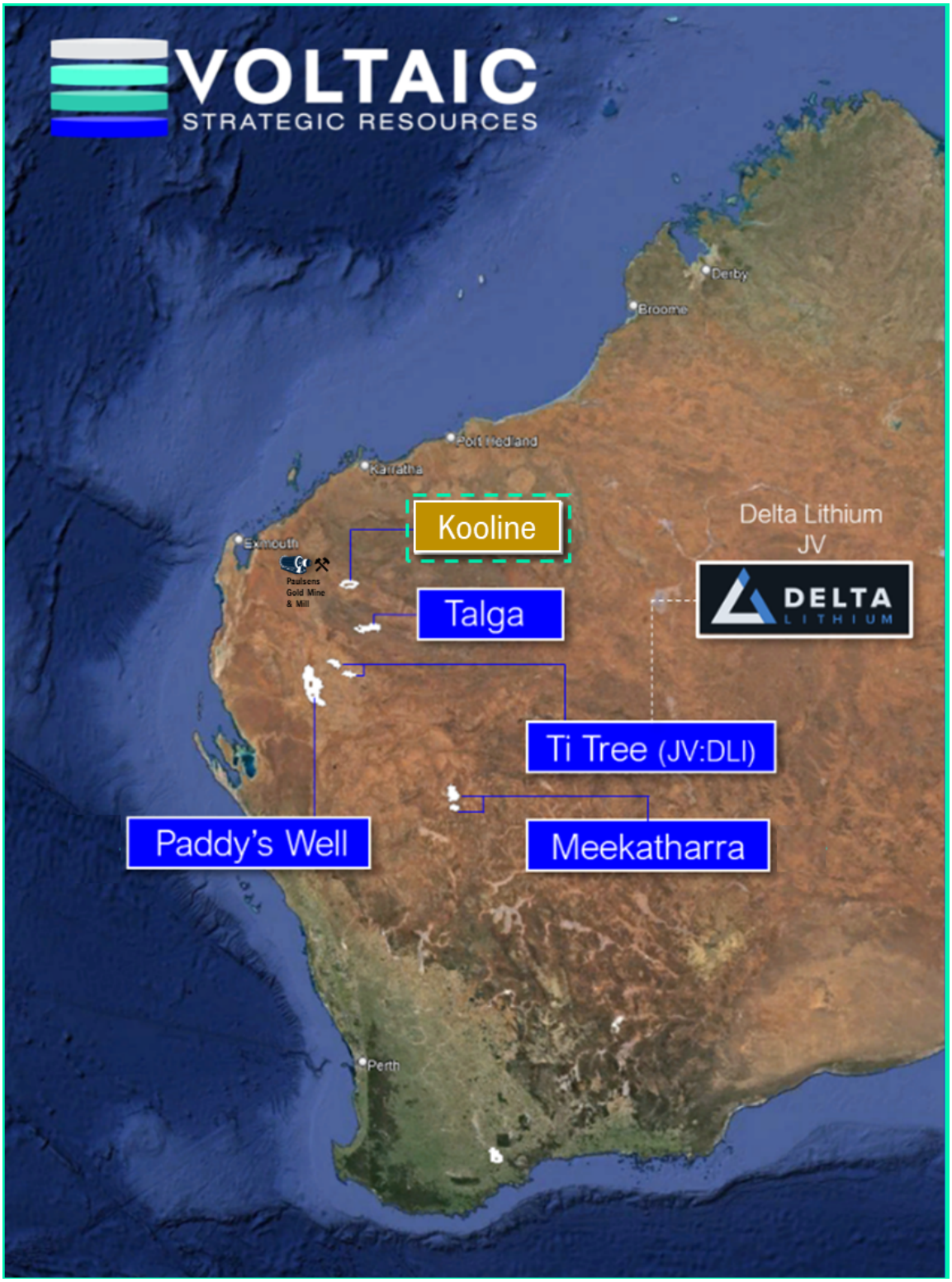
[2] Geopacific Resources Ltd ASX announcement Woodlark Scoping Study forecasts strong financial returns from a long-life operation" (30 July 2024)
[3] Geopacific Resources Ltd ASX announcement "$40m entitlement offer to fund resource growth at 1.67 Moz Woodlark Gold Project" (19 December 2024)

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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 gold & critical metals exploration project portfolio located in highly prospective terrane in Western Australia.



Voltaic's projects within Western Australia.