

16 October 2014, PERTH

Quarterly Activities Report: September Quarter 2014

Emerging iron ore company, **Volta Mining Limited (Volta, the Company) (ASX: VTM)**, is pleased to present its quarterly activities report for the period 1 July 2014 to 30 September 2014.

Key Points

- » **Volta Mining completed a maiden, 4 hole-475m, RC drill program at the Hancock Ranges Iron Ore Project in Pilbara region of WA during the quarter.**
- » **Bedded iron ore mineralisation of DSO grade intersected in all drill holes completed at Sirius Extension Prospect (E47/2606) within the project area.**
- » **Mineralisation occurred from surface and up to 128m vertical depth, with cumulative down-hole assay intersections reporting in the range 60-64% Fe, including:**
 - **126m @ 60.28% Fe from 2m from hole 14SERC002**
 - **30m @ 63.99% Fe from 0m from hole 14SERC003**
 - **54m @ 60.25% Fe from 0m from hole 14SERC004**
 - **14m @ 60.93% Fe from 0m from Hole 14SERC001**
- » **The Company is considering acquisition opportunities, as they arise, both within the resource sector and non-resource sector, to complement its existing shareholder value creation strategy of iron ore exploration.**

Drilling at Hancock Ranges Project confirms high-grade DSO mineralisation

During the quarter Volta undertook its maiden drill program at the Company's core asset, the Hancock Ranges Iron Ore project in Western Australia's Pilbara iron ore region, and reported results from the program (ASX announcement, 27 August 2014).

Drilling was a Reverse Circulation (RC) program comprising four holes, totalling 475 metres, at the Sirius Extension Prospect (E47/2606), which is the Company's initial core focus within the Hancock Ranges project area (Figure 1 - Drill hole location plan).



All assay results were received during the quarter and highlight down-hole cumulative assay intersections (not true widths) included:

- 126m @ 60.28% Iron (Fe) from 2m from hole 14SERC002
- 30m @ 63.99% Fe from 0m from hole 14SERC003

Significant down-hole cumulative intersections results from all four drill holes are provided in Appendix 2.

The results confirmed the Sirius Extension Prospect's potential to host iron ore mineralisation at DSO grades. Grade and tenor was consistent with those achieved at the adjacent Brockman Mining Ltd (ASX: BCK) Sirius Deposit. Drilling validated the Company's exploration model that the trend of hematite mineralisation in the area extends into the Sirius Extension Prospect, and also confirmed the existence and continuity of mineralisation at depth.

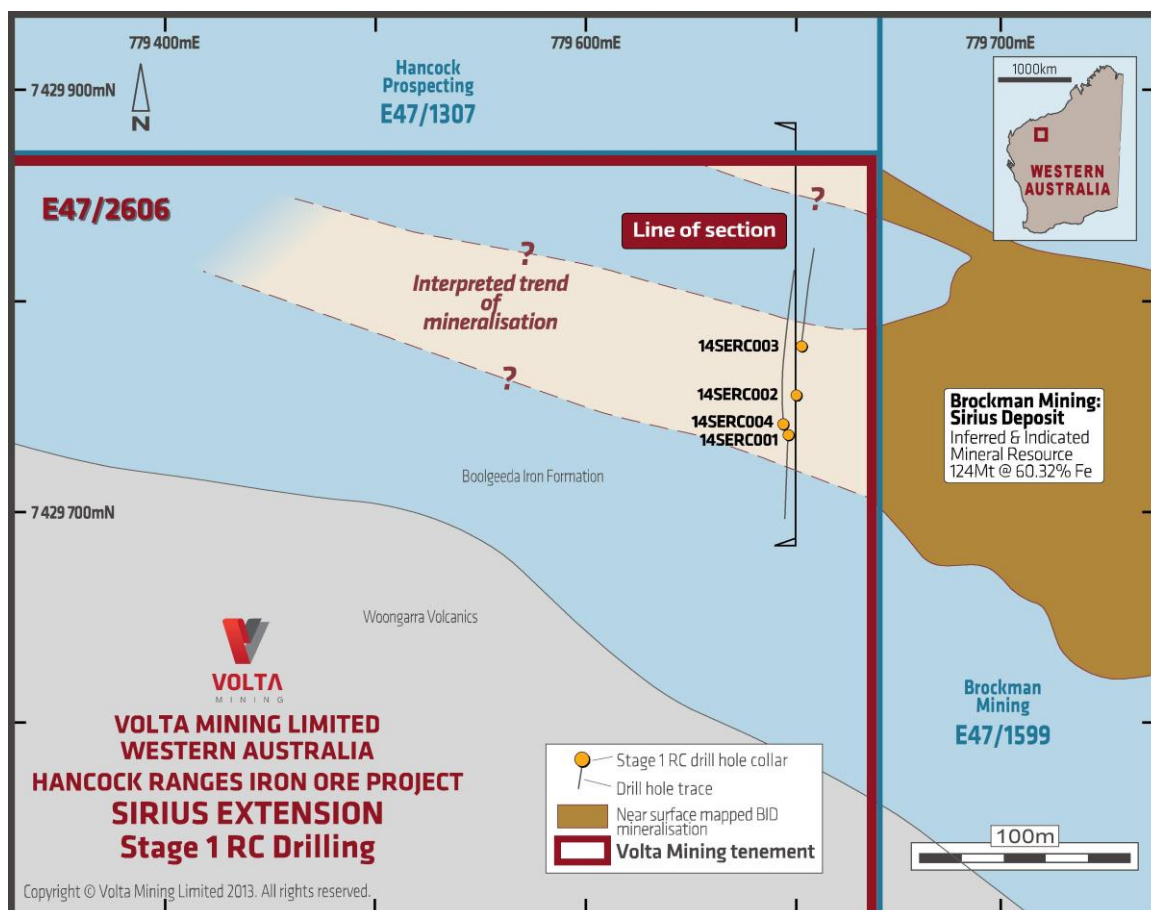
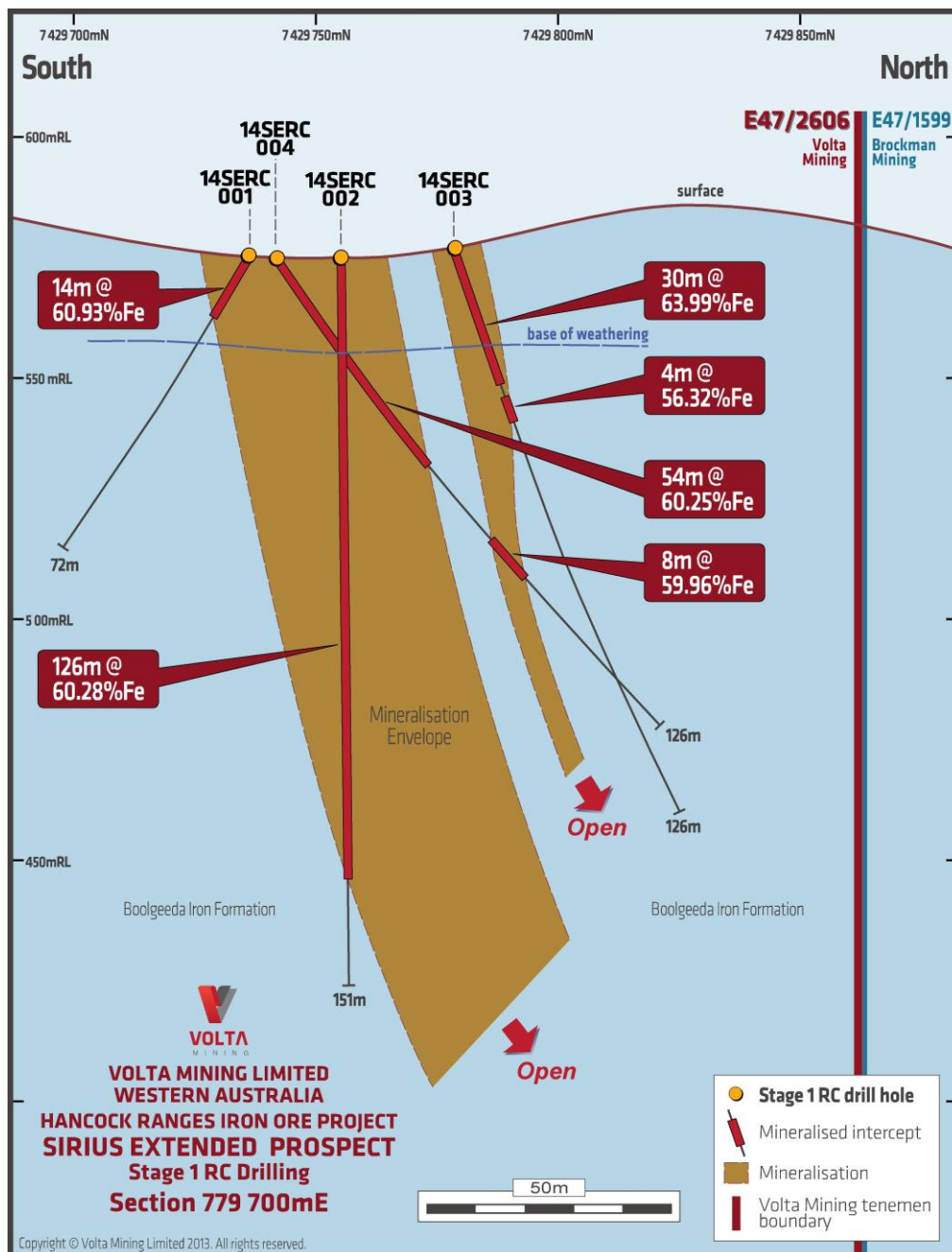


Figure 1 – Sirius Extension Prospect RC drill hole location plan.

Interpretation of the results confirmed the evidence of stratigraphic control, with two steep north dipping horizons intersected (see Figure 2 - Cross section of interpreted geology), on the southern limb of the west north-west striking Parmelia Synclinal structure, in line with surface geological bedding observations.

The mineralised sequence is characterised by deeply weathered banded iron formation (BIF), and friable haematite and haematite-goethite ore material types, which returned significant down-hole assay intervals in the 60% to 64% Fe range (Appendix 2). Iron assay results ranged from 55.02% to 66.49% Fe. Within the corresponding high grade Fe envelope (that is, >60% Fe), both silica and alumina percentages were typically low.



About the Sirius Extension Prospect

The Sirius Extension Prospect is located adjacent to and immediately west of Brockman Mining's Sirius Deposit, which has a JORC Resource estimate of 124Mt @ 60.32% Fe (Brockman Mining ASX announcement, 11 March 2014). The Sirius Deposit is classified as a supergene enriched bedded-iron-deposit (BID) style consisting of haematite and haematite-goethite ore hosted in BIF in the lower sections of the Boolgeeda Iron Formation.

The Sirius Extension Prospect is located on the southern limb of the west north-west trending Parmelia Syncline fold structure, whose eastern fold closure is located approximately 2km further to the east. The mineralised envelope, hosted within Boolgeeda Iron Formation BIF's, is interpreted to be stratigraphically situated approximately 120 metres above the footwall contact with the underlying Woongarra Volcanics.



Kalgan Prospect

The Kalgan Prospect is the second key target in the Hancock Ranges project area. Rock chip sampling at this prospect have identified a zone of hematite/goethite mineralisation over an area of 200 metres in width and up to 4km of strike length. The highest assay for this area was 68.69% Fe. (ASX announcement: 20 June 2014). The Kalgan Prospect may be a target for the next phase of exploration at the Hancock Ranges Project.

About the Hancock Ranges Iron Ore Project

Volta Mining, via its acquisition of Pilbara Commodities completed in January (ASX announcement, 30 January 2014), holds a 100% interest in a number of exploration licences in the Pilbara region. This includes the highly prospective Hancock Ranges DSO Iron Ore Project, which comprises three leases (E47/2606, E47/2607 and E47/2608) targeting Banded Iron Deposit (BID) style iron mineralisation.

The Project is located within 10km of the township of Newman, close to existing and proposed third party rail infrastructure (see Figure 3 - Project Location Map).

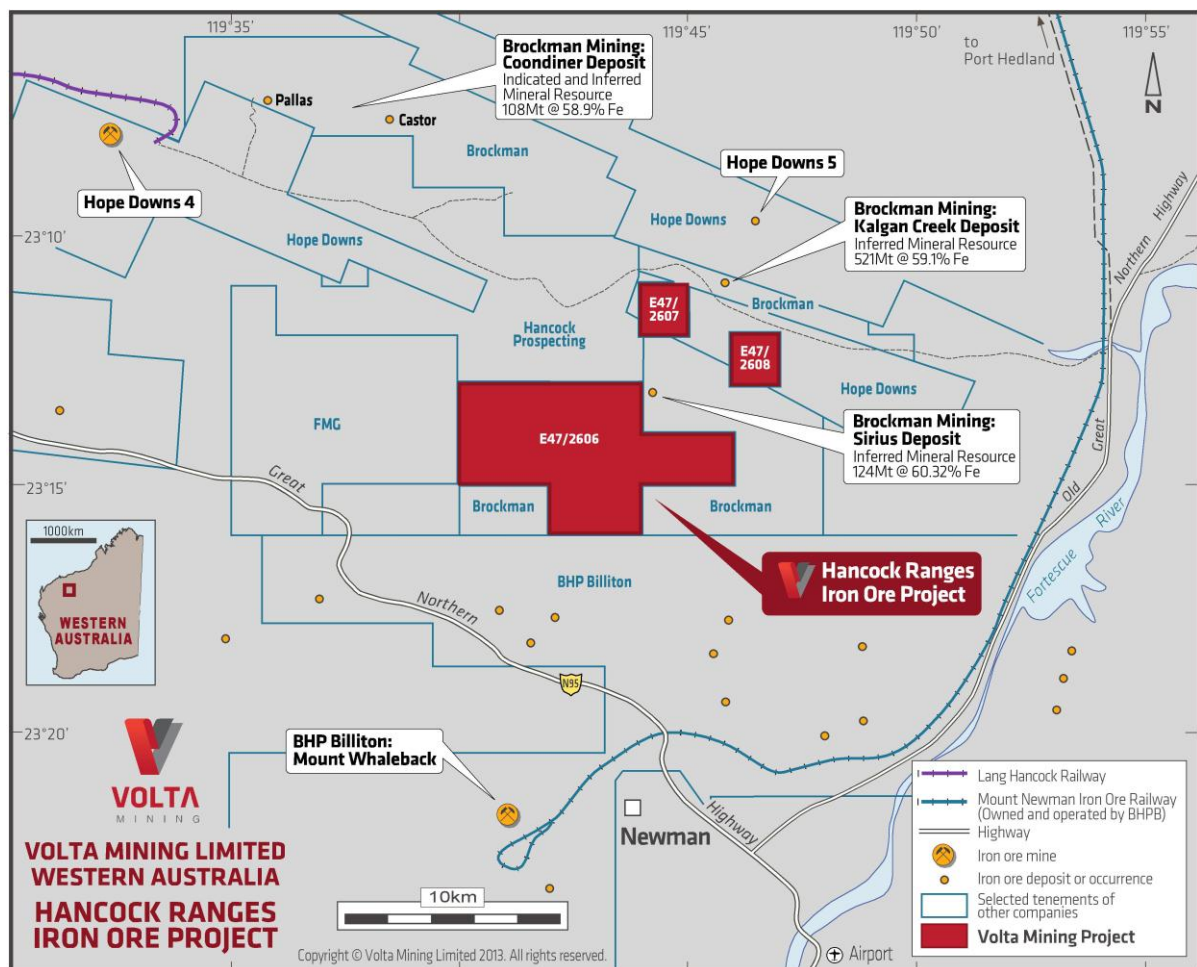


Figure 3: Hancock Ranges Iron Ore Project Location Map



Access Deed Agreement

In July (ASX announcement, 17 July 2014) Volta, through its wholly owned subsidiary, Commodity Resources Pty Ltd, reported that it had entered into an Access Deed Agreement with a 3rd party regarding access to a possible future haul road, planned to be constructed, that will run through Volta's project area and connect to the Great Northern Highway.

Initially, Volta would have access to the proposed haul road as an access road for its project area, and subsequently as a haul road, at such time that the Company was in production at the project. In this event, Volta would be responsible for a proportionate amount of maintenance costs associated with its use of the road as a haul road.

Full ASX releases from which the above summary is based are available on the ASX website (www.asx.com.au) or Volta Mining's website (www.voltamining.com.au).

Tenement Schedule

Following is the schedule of Volta Mining Limited minerals tenements as at 30 September 2014.

Tenement	Grant Date/Status	Location	Ownership held by Volta Mining Limited
Decree Number 0025/MIM/SG/DGMG/DEPM/SAEJF Permit Number G6-534 (Simintang Iron Permit)	28 June 2012	Gabon, Africa	80% through interest in Volta Iron SA
Decree Number 0026/MIM/SG/DGMG/DEPM/SAEJF Permit Number G6-533 (Ovan Iron Permit)	28 June 2012	Gabon, Africa	80% through interest in Volta Iron SA
E47/2606 (Granted)	21 August 2013	Pilbara, WA	100% through acquisition of Pilbara Commodities Ltd
E47/2607 (Granted)	4 April 2014	Pilbara, WA	100% through acquisition of Pilbara Commodities Ltd
E47/2608 (Granted)	4 April 2014	Pilbara, WA	100% through acquisition of Pilbara Commodities Ltd
E47/2855	Application	Pilbara, WA	100% through acquisition of Pilbara Commodities Ltd

-ENDS-



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About Volta Mining Limited

Volta Mining Limited (ASX: VTM) is an emerging iron ore company based in Perth, Australia with current interests in the acquisition, exploration and development of iron ore assets in Australia and Gabon.

Volta Mining strengthened its iron ore portfolio in the Pilbara region of Western Australia with the acquisition of the entire issued share capital of Pilbara Commodities, in January 2014. Pilbara Commodities held a 100% interest in a number of exploration licences including the prospective Hancock Ranges Iron Ore Project. Volta is focused on progressing the exploration and development of its Pilbara project area (see Appendix 1 – Volta Mining's Pilbara Project locations map).

Volta Mining listed on the ASX on 19 October 2011.

For more information please visit: www.voltamining.com.au

Competent person's statement

The information in this Announcement that relates to exploration results is based on information compiled by Geoffrey Allen, who is a Member of The Australian Institute of Geoscientists (AIG) and The Australasian Institute of Mining and Metallurgy (The AusIMM). Mr Allen is a consultant to Volta Mining Limited. Mr Allen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Allen consents to the inclusion in the Announcement of matters based on his information in the form and context it appears.

Previous Reported Exploration Results

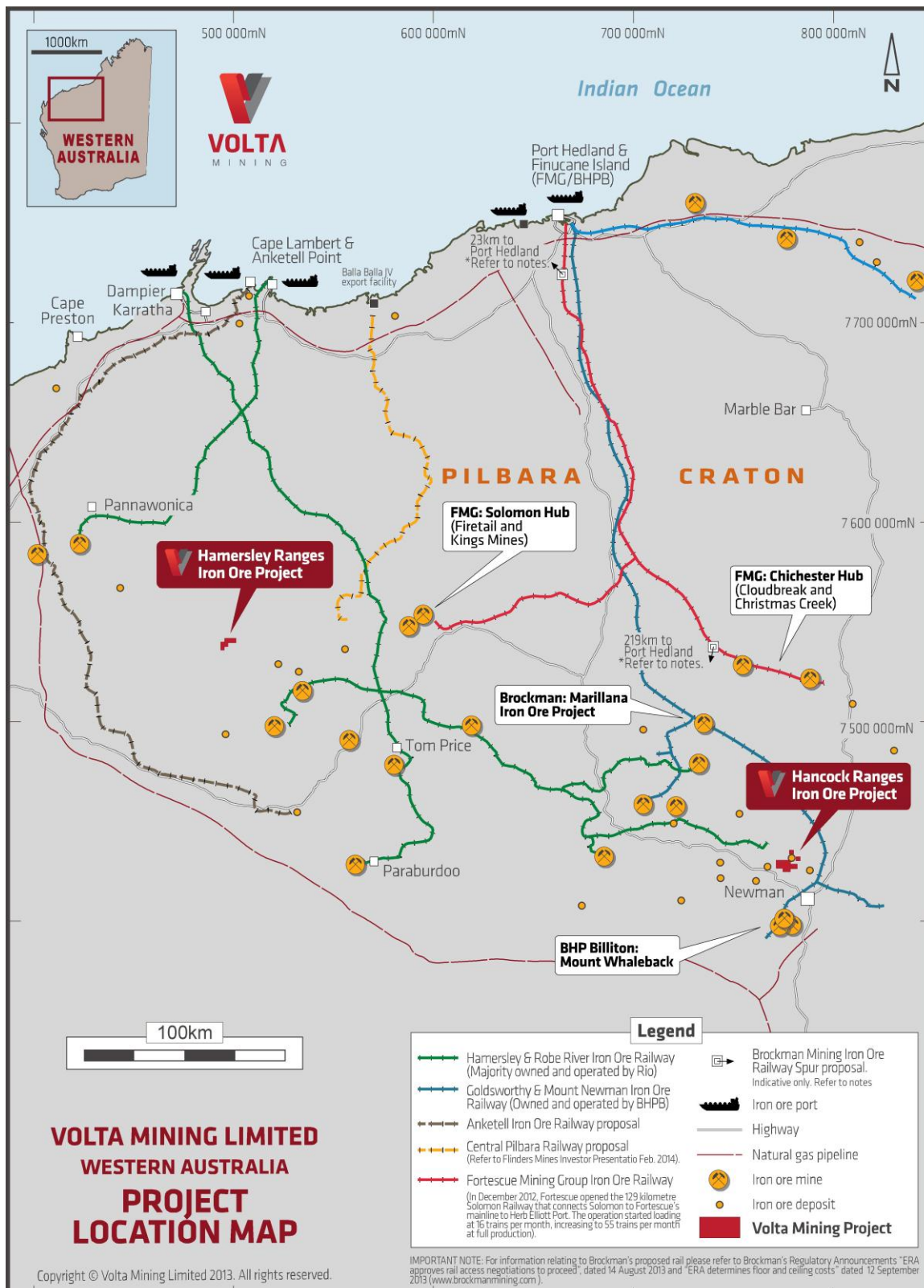
There is information in this report relating to exploration results at the Hancock Ranges Iron Ore Project. Full details were included in the following ASX Release and are available to view on the Company's website www.voltamining.com.au:-

27 August 2014 – Drilling Results – DSO Mineralisation Hancock Ranges Iron Ore Project

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented has not been materially modified from the original market announcement.



Appendix 1: Volta Mining Project Locations, Pilbara





Appendix 2. Drill Hole Location and Significant Assay Details

Criteria:

>55% Fe, minimum 4m interval, maximum 2m internal waste

Coordinates referenced to GDA94 Zone 50

SiteID	East	North	RL	Collar Azimuth	Collar Dip	Total Depth (metres)	Downhole Intersection Depths (metre)		Width (metre)	Fe%	SiO2%	Al2O3%	P%	S%	TiO2%	LOI Total%
							From	To								
14SERC001	779696	7429736	582	180	-60	72	0	14	14	60.93	2.99	3.41	0.157	0.007	0.127	5.33
14SERC002	779700	7429755	581	0	-90	151	2	128	126	60.28	4.34	3.94	0.162	0.006	0.133	4.63
14SERC003	779703	7429778	583	360	-70	126	0	30	30	63.99	1.68	2.22	0.183	0.032	0.083	3.42
14SERC003	779703	7429778	583				34	38	4	56.32	10.39	4.17	0.174	0.003	0.121	4.42
14SERC004	779694	7429741	582	360	-55	126	0	54	54	60.25	2.32	4.49	0.190	0.006	0.144	5.65
14SERC004	779694	7429741	582				76	84	8	59.96	5.94	3.00	0.191	0.002	0.121	4.59