



VOLT
RESOURCES

ASX ANNOUNCEMENT

By e-lodgement

19 May 2022

Successful Share Crossing and Option Exercise Funds Received

Highlights

- **Share crossing of 170 million shares held by SBC Global to current and new sophisticated shareholders**
- **Removes a large volume of potential share selling**
- **Peak Asset Management lead the share crossing**
- **Proceeds of \$0.54 million received from the recent exercise of unlisted options held by three major shareholders**
- **Funds will be used to:**
 - **continue the development plans to become a battery graphite materials producer in the US and Europe**
 - **advance the Bunyu development funding, and**
 - **where appropriate, make further investment in the Zavalievsky Graphite mine and processing plant**

Graphite producer and battery materials developer **Volt Resources Limited (ASX: VRC)** (“**Volt**” or “**the Company**”) is pleased to announce the completion of an off-market share crossing of 170 million shares held by SBC Global Investment Fund to a number of large existing shareholders and sophisticated new shareholders at 1.75 cents per share. SBC Global Investment Fund was not considered to be a long term holder of these shares, such that completion of the share crossing removes the potential significant overhang that may otherwise exist.

Earlier this week Volt received \$540,000 from the exercise of 54 million 1 cent unlisted options held by three of the Company’s largest shareholders.

Managing Director, Trevor Matthews said “I am very pleased with the level of support from existing shareholders and new shareholders with the crossing of the SBC Global shareholding. Peak Asset Management did a great job coordinating the crossing which removed a large volume of potential share selling.

“The receipt of \$540,000 in funds from the exercise of unlisted options by three of Volt’s largest shareholders is timely and appreciated. It provides funding for the Company to continue to advance its many activities in the graphite battery materials supply chain from mining through to battery anode material and other value-added battery technology products.

The Volt Board thanks our existing shareholders and welcomes all new shareholders and looks forward to a long and successful association. We have a lot of activities in progress, and I look forward to providing further updates to shareholders in due course.”

-ENDS-

This announcement was authorised for release by the Board of Volt Resources Ltd.

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About Volt Resources Limited

Volt Resources Limited (“Volt”) is a graphite producer/developer and gold exploration company listed on the Australian Stock Exchange under the ASX code VRC. Volt has a 70% controlling interest in the Zavalievsky Graphite business in Ukraine. Zavalievsky is in close proximity to key markets with significant developments in LIB facilities planned to service the European based car makers and renewable energy sector. ZG benefits from an existing customer base and graphite product supply chains based on excellent transport infrastructure covering road, rail, river and sea freight combined with reliable grid power, ample potable ground water supply and good communications¹.

Volt acquired three licence applications that are considered to be prospective for lithium-borate mineralisation. The licence applications are in respect to a total area of 291km², located in Serbia and are west and south-west of the Serbian capital, Belgrade².

Volt is progressing the development of its large wholly-owned Bunyu Graphite Project in Tanzania, as well as gold exploration in Guinea leveraging the Company’s existing extensive networks in Africa.

The Bunyu Graphite Project is ideally located near to critical infrastructure with sealed roads running through the project area and ready access to the deep-water port of Mtwara 140km from the Project. In 2018, Volt reported the completion of the Feasibility Study (“FS”) into the Stage 1 development of the Bunyu Graphite Project. The Stage 1 development is based on a mining and processing plant annual throughput rate of 400,000 tonnes of ore to produce on average 23,700tpa of graphite products³. A key objective of the Stage 1 development is to establish infrastructure and market position in support of the development of the significantly larger Stage 2 expansion project at Bunyu.

¹ Refer to Volt’s ASX announcements titled “Volt to Acquire European Graphite Business following Completion of Due Diligence” dated 14 May 2021 and “Completion of the ZG Group Transaction Following Execution of New Convertible Securities Facility” dated 26 July 2021.

² Refer to Volt’s ASX announcement titled “Strategic European Lithium Acquisition – Jadar North” dated 18 November 2021.

³ Refer to Volt’s ASX announcement titled “Positive Stage 1 Feasibility Study Bunyu Graphite Project” dated 31 July 2018. The Company confirms that it is not aware of any new information or data that materially affects the information included in this document and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.