

ASX ANNOUNCEMENT

By e-lodgement

13 March 2024**Volt Identifies Alabama Site for Natural Graphite Anode Production Facility****Highlights**

- Volt Energy Materials LLC ("VEM") has identified a suitable 33-acre industrial site in Alabama for locating the planned 10,250 tpa natural graphite anode powder production plant.
- VEM has received a Letter of Support from the site owner (a local authority) which will be included in the US Department of Energy proposal
- VEM proposal, if successful, could deliver non-dilutive funding of about US\$ 100 million

Established graphite producer and natural graphite anode developer Volt Resources Limited (**ASX: VRC**) ("**Volt**" or "**the Company**") is pleased to announce its subsidiary, Volt Energy Materials LLC ("**VEM**"), has identified a site for its planned 10,250 tpa natural graphite anode powder production plant in US.

VEM had a dialogue with several potential sites and determined that a 33-acre site, owned by the Tuscaloosa County Economic Development Authority (TCEDA), Alabama best suits its needs for the plant.

VEM has received a Letter of Support from the owner of the proposed site strategically located in Tuscaloosa County Airport Industrial Park with access to Water System, Sanitary Sewer System, Electrical Infrastructure, and Transportation Infrastructure. TCEDA's Letter of Support will be included in VEM's Bipartisan Infrastructure Law proposal to the US Department of Energy. Having a location to construct a graphite anode powder plant will play an important role in our proposal, which, if successful, could deliver non-dilutive funding of about US\$ 100 million for the project.

If VEM proposal to the US Department of Energy is successful, VEM secures all needed financing, and if the Company decides to execute the project at the Tuscaloosa site, TCEDA and the Company will negotiate an incentive package which may include tax abatement, public infrastructure investment, access roads, etc. The state of Alabama may also offer grants, credits, workforce training resources, and other incentives.

TCEDA is excited about VEM's potential investment and consequent economic development for the region.

TCEDA is Tuscaloosa County, Alabama’s engine for job creation and growth. Initially founded as an industrial development authority in 1973 and incorporated in 1975, it is Tuscaloosa County’s leading agency for business recruitment, expansion, and retention. With over 80 years of combined economic development experience, the agency is committed to helping companies through every step of the site selection and/or expansion process.



Picture of the Site

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

For further information please contact

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About Volt Resources Limited

Volt Resources Limited (“Volt”) is critical minerals and battery material company listed on the Australian Stock Exchange under the ASX code VRC. We are an established graphite producer and an emerging natural graphite anode (a key component of lithium-ion batteries) producer. Volt has a 70% interest in the Zavalievsky Graphite (ZG) business in Ukraine. The ZG mine and processing facilities have been in operation since 1934 and are near key markets with significant developments in lithium-ion battery production. 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 communications^[1].

Volt acquired three licence applications that are 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, Belgrade^[2].

Volt is progressing the development of its large wholly owned Bunyu Graphite Project in Tanzania. 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 August 2023, Volt reported the completion of the revised Feasibility Study (“FS”) for 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 24,780 tpa of graphite products^[3]. Key objectives of Stage 1 development are to establish Bunyu Graphite Project as a world-class supplier of graphite products, grow Volt’s existing natural flake graphite business, provide cashflow, and establish infrastructure in support of the development of the significantly larger Stage 2 expansion project.

^[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 “Feasibility Study Update for Bunyu Graphite Project Stage 1, Tanzania, delivers significantly improved economics” dated 14 August 2023. 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.