



26 February 2025

Dale Allen  
Manager, Listings Compliance (Perth)  
ASX Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

By email

Dear Mr Allen

**Volt Resources Limited: Price and Volume Query**

Volt Resources Limited (**ASX:VRC**) ("**Company** or **VRC**") refers to the ASX price and volume query dated 26 February 2025 ("**Query**"). The Company's responses to the Query are set out below.

- 1. Is VRC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

*No.*

- 2. If the answer to question 1 is "yes".**

- (a) Is VRC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in VRC's securities would suggest to ASX that such information may have ceased to be confidential and therefore VRC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**

- (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).**

- (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

*Not applicable.*

- 3. If the answer to question 1 is "no", is there any other explanation that VRC may have for the recent trading in its securities?**

*The company notes that over the last 24 hours, there have been multiple news articles which have highlighted that Ukraine, and the United States have agreed on the terms of a critical minerals deal*

estimated to be worth USD\$500Billion, which would see the US jointly develop Ukraine's mineral wealth. Additionally, it is reported that US president Donald Trump is seeking to rapidly end the Ukraine war with Russia.

References to these news articles is included below:

- "Ukraine agrees to terms of critical minerals deal with US, sources say" found at <https://www.abc.net.au/news/2025-02-26/ukraine-agrees-to-minerals-deal-terms-with-us/104982856>
- "Trump wants half of Ukraine's rare earth minerals — so what are they and why does he want them" found at <https://www.abc.net.au/news/2025-02-24/trump-ukraine-rare-earths-deal-explained/104974570>
- "US, Ukraine agree to terms of critical minerals deal" found at <https://www.reuters.com/world/zelenskiy-plans-travel-us-meet-trump-minerals-deal-sources-say-2025-02-25/>
- "Very big deal": Zelensky set to meet Trump after reaching agreement" found at <https://www.smh.com.au/world/europe/countries-tell-ukraine-you-are-not-alone-after-un-adopts-neutral-stance-on-war-20250226-p5lf5v.html>

This news signifies a materially positive development for Volt Resources, given the company holds a 70% interest in the Zavalievsky Graphite mine in Ukraine, which has been producing graphite for European & Asian markets since 1934 and is one of a very few operational graphite mines in Europe. The mine contains 22.9m ton at 6.8% TGC and the Zavalievsky Graphite project was included as a strategic asset by European Institute of Innovation & Technology (EIT) and the European Raw Materials Alliance (ERMA) in June 2023.

In addition to above, Volt Resources Chairman, Asimwe Kabunga recently held a roadshow in Saudi Arabia and Dubai, United Arab Emirates to discuss the company's graphite assets and plans for a Graphite Refinery with potential strategic investors. On Tuesday 25<sup>th</sup> February, Volt Resources Limited announced to the market "Volt Resources progresses partnership discussions with TCEDA and AMP on proposed USA Graphite Refinery & production facility".

**4. Please confirm that VRC is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

*The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

**5. Please confirm that VRC's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of VRC with delegated authority from the board to respond to ASX on disclosure matters.**

*The Company confirms that the response to the questions above have been authorised and approved by its board.*

For further information, please contact:

Robbie Featherby  
Company Secretary



26 February 2025

Reference: 106628

Mr Robbie Featherby  
Company Secretary  
Volt Resources Limited

By email: robbie@sccperth.com.au

Dear Mr Featherby

**Volt Resources Limited ('VRC'): Price and Volume - Query**

ASX refers to the following:

- A. The change in the price of VRC's securities from closing price of \$0.003 on 25 February 2025 to an intraday high of \$0.005 at the time of writing today, 26 February 2025.
- B. The significant increase in the volume of VRC's securities traded today, 26 February 2025.

**Request for information**

In light of this, ASX asks VRC to respond separately to each of the following questions and requests for information:

1. Is VRC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is VRC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in VRC's securities would suggest to ASX that such information may have ceased to be confidential and therefore VRC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that VRC may have for the recent trading in its securities?
4. Please confirm that VRC is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that VRC's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of VRC with delegated authority from the board to respond to ASX on disclosure matters.

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### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11:30 AM AWST Wednesday, 26 February 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, VRC's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require VRC to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in VRC's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in VRC's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to VRC's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that VRC's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

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ASX Compliance