

ASX ANNOUNCEMENT

By e-lodgement

Gold Exploration Drilling Programme to Commence at Kouroussa

Volt Resources Limited (**ASX:VRC**) ("**Volt**" or "**the Company**") advises that following a review of the results of the previous sampling and auger drilling programmes conducted on the Company's Guinea gold projects¹, it is planning to undertake an initial drilling programme on the north east section of the Kouroussa Prospect.

The drill programme is testing the previously identified anomalies first with air core (AC) drilling to the depth of weathering using angled holes collared on the existing auger drill locations. In summary, the programme comprises 27 AC drillholes at approximately 50 metres depth each for a total of approximately 1,350 metres, 1,350 one metre interval samples and 337 composite assays.

AC drilling is a cost-effective method for rapidly drilling multiple holes and obtaining samples for assaying. The aim of the programme is to identify the gold enrichment blanket to target in on primary gold structures.

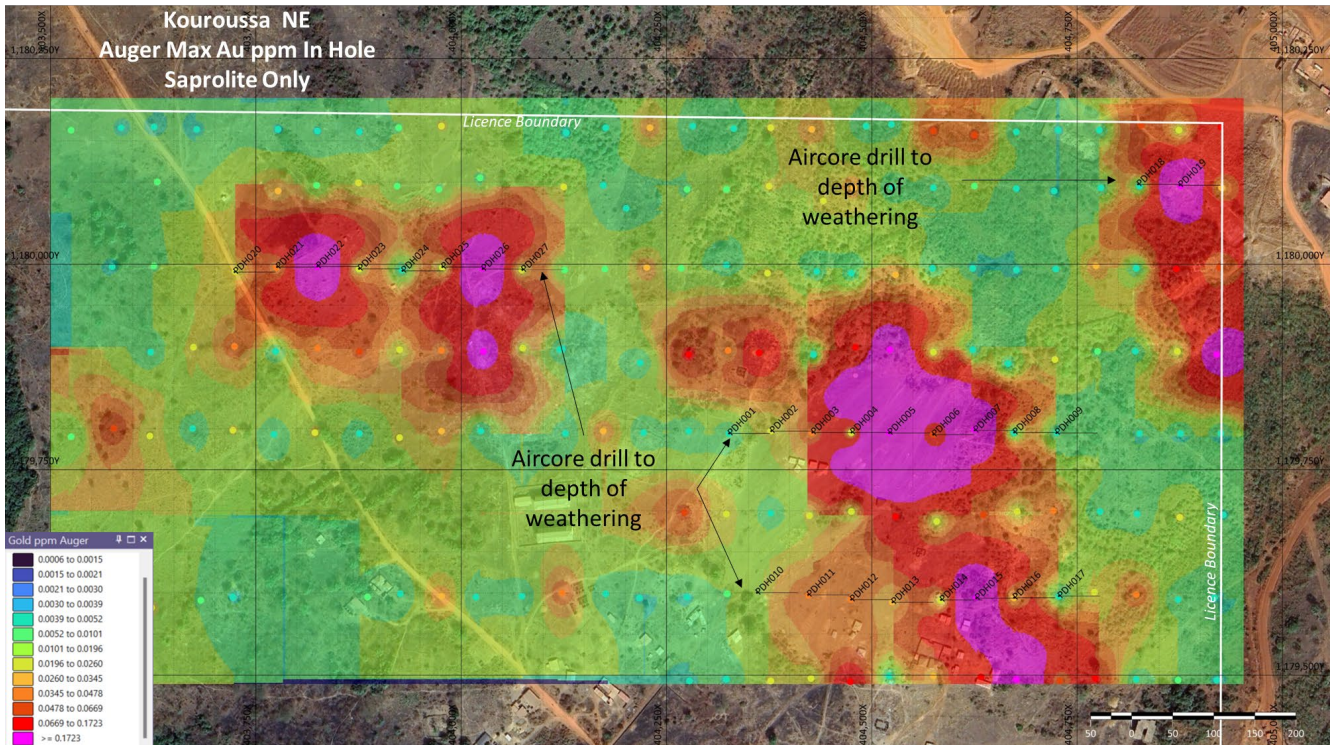


Figure 1: Kouroussa gold anomalous areas with AC drillhole locations.

¹ Refer to ASX announcement dated 7 April 2025 titled "Volt Restarts Gold Exploration" and ASX announcement dated 6 October 2021 titled "Major Gold Anomalies Identified in Konsolon and Nzima Permits". The Company confirms that it is not aware of any new information or data that materially affects the information included in this document.

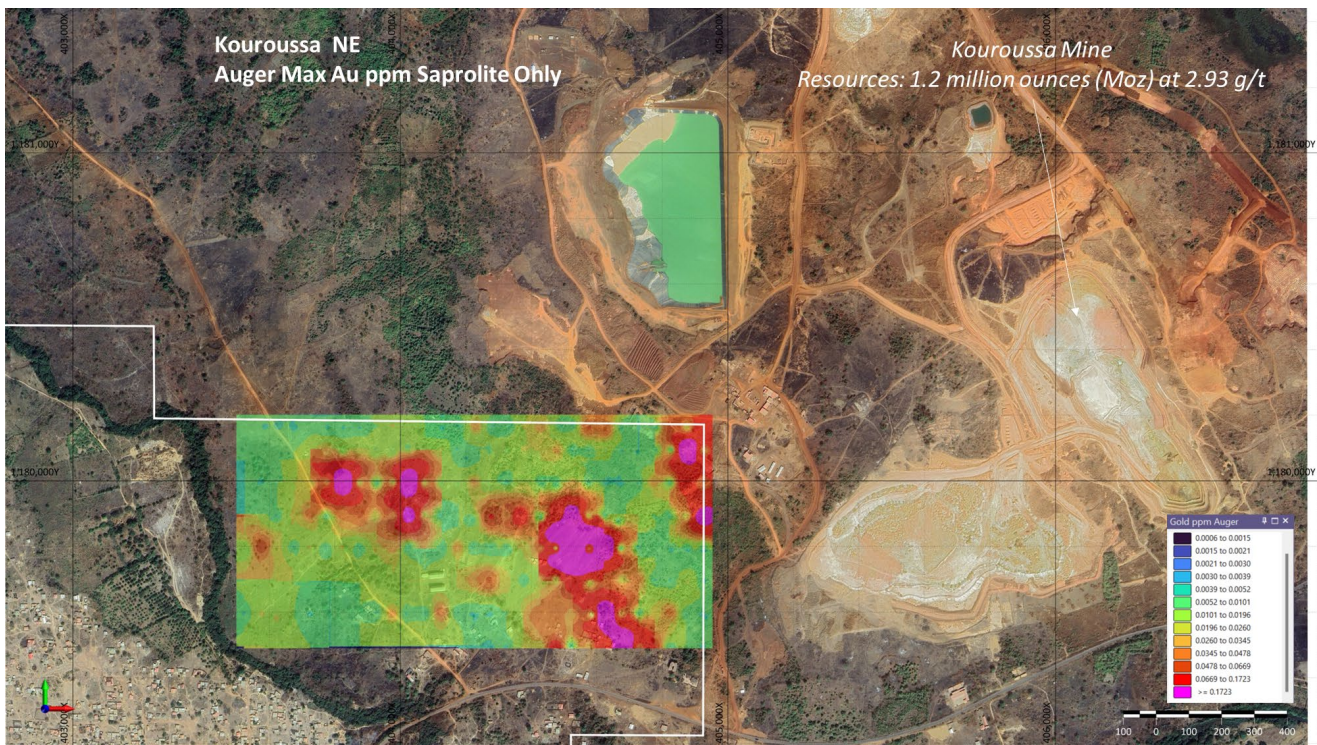


Figure 2: North East section of the Kouroussa Prospect showing anomalous areas and proximity to Hummingbird’s 1.2M ounce Kouroussa Mine.

The company is currently finalising plans with our in-country team and securing subcontractors to enable the Kouroussa drilling programme to commence as soon as possible.

Exploration programmes for the Company’s other gold prospects will follow the Kouroussa drilling programme. The Company will make further announcements on the Kouroussa drilling programme as the AC drill rig mobilises to site and other related activities proceed.

While Volt will continue to focus on the development and operation of its graphite mines and downstream graphite processing business, the potential value creation for shareholders from successful gold exploration in the current record gold price environment provides the incentive for the Company to recommence gold exploration activities.

Guinea Projects and Prospects

Volt has six prospects covering an area of 348.7 square kilometres in Guinea’s highly prospective Siguiri Basin and has grouped them into three projects – the Kouroussa Project, Mandiana Project and Konsolon Project. The projects are held through **Volt’s 100% subsidiary Gold Republic Pty Ltd**. See Figure 3 below for the project and prospect locations.



Figure 3. Volt’s Gold Projects are located in the Siguiri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

The **Kouroussa Project** comprises three prospects, the *Kouroussa*, *Kouroussa West* and *Fadougou* prospects. The Kouroussa and Kouroussa West prospects border **Predictive Discovery Ltd's (ASX:PDI) world class 5.4 Moz Bankan Gold Project**². To the NE, the Kouroussa Prospect borders **Hummingbird Resources' 1.2 Moz operating Kouroussa mine**³ and the Fadougou prospect is located 13km NE of the same mine.

The **Konsolon Project** constitutes one prospective prospect. The prospect includes multiple geochemical gold in soil anomalies identified by previous explorers but remains under explored.

The **Mandiana Project** comprises the highly prospective *Nzima* prospect and *Monebo* prospect. The Nzima prospect borders the Nzima artisanal mine and is 15km SW of the **2.3Moz Tri-K mine owned by Managem**⁴.

Volt Managing Director, Prashant Chintawar, said "Given the current record gold price environment, Volt is excited to be progressing exploration at our Guinea Gold projects which are neighbouring existing world class deposits. Whilst we will continue to focus on the development and operation of our graphite projects, we see the potential for value creation for our shareholders from successful gold exploration".

-ENDS-

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

For further information, please email contact@voltresources.com

About Volt Resources Limited

Volt Resources Limited ("Volt") is a critical minerals and advanced materials company listed on the Australian Stock Exchange under the ASX code VRC. We are an established graphite producer and advanced materials developer.

In 2021, Volt acquired a 70% interest in each of the companies comprising the ZG Group, namely - Zavalievsky Graphite LLC (processing plant buildings, processing plant, mining equipment, power sub-station, and distribution), Stone Found LLC (crushed rock operations), and Graphite Invest LLC (holds a 79% interest in PJC Zavalievsky Graphite Kombinat – mine, land, main administration office

² <https://pdi.live.irmau.com/pdf/60c6f3f0-ed24-4da2-8afc-6e438dd5f916/BMO-Conference-Presentation.pdf>

³ <https://hummingbirdresources.co.uk/kouroussa/>

⁴ <https://www.managemgroup.com/en/tri-k-project>

building. It is this entity that holds the 636 hectares of freehold land on which the Zavalievsky mine, and other related buildings and facilities are located)⁵.

Volt holds two licence applications that are prospective for lithium-borate mineralisation. The licence applications are located in Serbia and are west and south-west of the Serbian capital, Belgrade⁶.

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 in southeast Tanzania is ideally located near 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 followed by a Feasibility Study Update published in August 2023. 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. 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 Bunyu⁷.

The Guinea Gold Projects comprise three projects in Guinea, West Africa having a total area of 348 km². The Projects are located in the prolific Siguri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

Volt's wholly owned US subsidiary, Volt Energy Materials LLC, is headquartered in EcoComplex "Clean Energy Centre" in New Jersey, US and is focussed on the downstream graphite business including the high purity graphite processing technology. EcoComplex has laboratories which provide bench space for wet chemistry, chemical hoods, vented hood, a clean room, separate gas storage, and laboratory refrigeration. This facility also offers 1,200 square feet, two story scale-up space, specifically designed for pilot scale demonstration of new clean technologies.

Information in this report that relates to the production target of the Bunyu Graphite Project was released to the ASX on 14 August 2023 and is available to view on www.asx.com.au. Volt Resources Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and that all material assumptions underpinning the production target continue to apply and have not materially changed.

⁵ Refer to Volt's ASX announcement titled "Volt to Acquire European Graphite Business Following Completion of Due Diligence" dated 14 May 2021.

⁶ Refer to Volt's ASX announcement titled "Strategic European Lithium Acquisition – Jadar North" dated 18 November 2021.

⁷ 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.