

ASX ANNOUNCEMENT

By e-lodgement

EXPIRY OF QUOTED OPTIONS

Volt Resources Limited (**ASX:VRC**) ("**Volt**" or "**the Company**") wishes to advise that 757,682,639 quoted options, exercisable at \$0.024 (trading under ASX Code VRCOB) (Options) will expire at 5.00pm (WST) on Monday, 30 June 2025 (Expiry Date).

Clause 5.3 of the Appendix 6A of the ASX Listing Rules provides that a listed entity is not required to send a notice to holders of quoted options that are about to expire where the options are substantially out of the money (i.e., where the closing price for the underlying securities on the trading day is 20 business days before the expiry is less than 50% of the option exercise price and the highest market price at which the underlying securities have traded on the ASX in the 6 months preceding that trading day is less than 75% of the option exercise price).

The Company advises that options expiry notices will not be sent to the holders of the Options as the Options are substantially out of the money.

In accordance with Clause 5.2 of the Appendix 6A of the Listing Rules, the Company provides the following information:

- The number of Options to which this notice applies are 757,682,639 and for every Option exercised, the holder of the Option will be issued one fully paid ordinary share ("Share").
- The exercise price of the Options is \$0.024 each.
- The due date for the payment of the exercise of the Options is 30 June 2025 ("Expiry Date").
- If the Options are not exercised and payment for the exercise of the Option is not received by the Expiry Date, the Options will automatically lapse, and all rights attached to the Options will cease.
- The quotation of Options on the ASX will end on Tuesday, 24 June 2025, being four business days before the Expiry Date.
- The last closing market price of the Shares (being the underlying securities to which the Options relate) was \$0.005 on 4 June 2025.
- During the three months immediately before the date of this notice:
 - The lowest market price of the Shares was \$0.004 per Share on various dates between 5 March 2025 and 3 June 2025; and
 - The highest market price of the Shares was \$0.005 per Share on various dates between 6 March 2025 and 4 June 2025.

- The exercise of the options is not underwritten.

-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 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)¹.

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, 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 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 Bunyu³.

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 Siguiri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

¹ Refer to Volt's ASX announcement titled "Volt to Acquire European Graphite Business Following Completion of Due Diligence" dated 14 May 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.

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.