



VOLT

RESOURCES

ASX ANNOUNCEMENT

By e-lodgement

5 September 2017

VOLT TO LAUNCH CAPITAL RAISING

HIGHLIGHTS

- **Volt to undertake a Share Purchase Plan**
- **Funds raised to complete Stage 1 Feasibility Study and associated activities**

INTRODUCTION

Volt Resources Limited (**Volt** or the **Company**) (ASX: VRC) is pleased to offer its existing eligible shareholders the opportunity to participate in Volt's Share Purchase Plan (**Plan**) to raise funds to complete the Feasibility Study for the Stage 1 Namangale Graphite Project (**Project**) in Tanzania and for general working capital.

Under the Plan, eligible shareholders may apply to purchase up to \$15,000 worth of new fully paid ordinary shares in the Company (**New Shares**) without paying brokerage or other transaction costs. Participation in the Plan is open to all holders of Volt shares as at 5.00pm (WST) on Monday 4 September 2017 (**Record Date**) with a registered address in Australia or New Zealand (**Eligible Shareholder**).

The issue price will be determined at the issue date of the New Shares under the Plan based on a 20% discount to the volume weighted average price of Volt shares traded on the ASX during the 5 days immediately prior to the issue date of the New Shares under the Plan.

Under the Plan, Eligible Shareholders will be able to purchase parcels of New Shares valued at \$1,000, \$2500, \$5000, \$7,500, \$10,000 or \$15,000. The Company seeks to raise \$1,500,000 under the Plan, however, the Directors reserve the right to expand the size of the Plan (up to the maximum permitted by the ASX Listing Rules) or scale back applications in their absolute discretion.

Volt Resources Limited
ACN [106 353 253](https://www.abn.gov.au/abn/106353253)
Level 5, London House
216 St. Georges Terrace
Perth WA 6000
Phone: +61 (8) 9486 7788

The Directors of the Company intend to participate in the Plan. In addition, Volt's Non-Executive Chairman Asimwe Kabunga and Non-executive Director Matt Bull have both agreed to sub-underwrite \$300,000 each of the Plan in the event of a shortfall. Their sub-underwriting is subject to shareholder approval at a general meeting to be convened prior to the issue of the New Shares.

The Plan is to be underwritten by Patersons Securities Limited (**Patersons**) to \$1,500,000. The Company has agreed to provide Patersons the right to facilitate a placement of New Shares in the Company at the same issue price as under the Plan.

Eligible Shareholders will be sent an offer letter and Plan Terms and Conditions including the timetable in the week commencing 11 September 2017.

Volt plans for the new funds raised to enable the Company to:

- complete the feasibility study for the Stage 1 development of the Project in early 2018 including further drilling and geological work, metallurgical testwork to finalise and optimise process flow sheet design;
- complete funding discussions, obtain project development approvals, advance the offtake and cooperation agreements to binding agreements, enter into engineering and construction agreements and other material contracts for the Stage 1 development;
- support in-country costs associated with the Project; and
- fund general corporate and other expenses.

Volt CEO, Trevor Matthews commented:

"It is important that the Company continues to advance the Stage 1 development of the Namangale project which provides the platform for the Stage 2 expansion to follow. The support of Volt's Board members for the capital raising should be seen as a strong endorsement of the Company's plans and the potential of the Namangale project.

"The Plan gives all Volt shareholders an opportunity to participate in this capital raising and contribute to the Company and the Namangale project development."

For and on behalf of Volt Resources Limited

Trevor Matthews
Chief Executive Officer

For further information please contact:

Trevor Matthews - Chief Executive Officer
Tel: +61 8 9486 7788

Peter Nesveda - Corporate Affairs, Australian & International Investor Relations Consultant
Tel: +61 3 9504 8420

Volt Resources Limited
ACN [106 353 253](https://www.abcd.gov.au/australian-business-register/106353253)
Level 5, London House
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Perth WA 6000
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FUTHER INFORMATION

VOLT RESOURCES LTD (Volt) is a graphite exploration company listed on the Australian Stock Exchange under the ASX code: VRC. Volt Resources is focused on the exploration and development of its existing wholly-owned Namangale graphite project in Tanzania. As of September 2017 the Namangale project is the largest JORC Mineral Resource graphite deposit in Tanzania with 461Mt @ 4.9% TGC (comprising 20Mt Measured Mineral Resources @ 5.3% TGC, 155Mt Indicated Mineral Resources @ 5% TGC and 286Mt Inferred Mineral Resources @ 4.9% TGC), with 22.6Mt of contained graphite¹. In May 2017 the Company announced a strategy to develop the Namangale project in two stages based on a 20,000tpa Stage 1 development followed by a Stage 2 expansion². The Namangale 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 away.

¹ Refer to Volt's ASX announcement titled "Pre-feasibility Study Completed" dated 15 December 2016. 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.

² Refer to Volt's ASX announcement titled "New Strategic Plan Developed for 2018 Production" dated 18 May 2017.