



ASX ANNOUNCEMENT

By e-lodgement

1 November 2017

Share Purchase Plan Closed Heavily Oversubscribed

- **\$2,338,975 raised via oversubscribed Share Purchase Plan**
- **Funds raised will be used to fund the completion of the Feasibility Study for the Stage 1 development of the Bunyu Graphite Project**

Share Purchase Plan

Volt Resources Limited (the Company) (ASX: VRC) is pleased to advise that the Company's Share Purchase Plan (SPP) announced to ASX on 5 September 2017 closed oversubscribed on 25 October 2017.

The SPP was strongly supported by Shareholders and was heavily oversubscribed with the Company receiving applications totalling \$2,338,975. In light of this strong demand from Shareholders, the Company's Board of Directors has elected to increase the original target which was set at \$1,500,000 and accept all valid applications received to allow all eligible Shareholders who submitted valid applications to fully participate in the Offer.

The Company will now proceed to issue shares to the valid applicants of the SPP at an issue price of 2.1 cents per share, being a 20% discount to the 5-day Volume Weighted Average Price (VWAP) of shares traded on the ASX prior to the date of issue.

Use of Funds

The funds raised will be deployed towards the following key objectives:

- Complete the feasibility study for the Stage 1 Bunyu graphite project development;
- Continue development funding negotiations, obtain project development approvals, advance offtake and cooperation agreements into 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 Resources Limited
ACN [106 353 253](https://www.asx.com.au/asx/106353253)
Level 5, London House
216 St. Georges Terrace
Perth WA 6000
Phone: +61 (8) 9486 7788

Issue of Shares

The Company expects the shares under the SPP to be issued on 1 November 2017 with any refund and allotment advice to be despatched to Shareholders on 1 November 2017.

Patersons Securities Limited (Patersons) underwrote the SPP and received no shortfall. Patersons may now elect to facilitate a placement of new shares at an issue price of 2.1 cents per share, the same price as the SPP.

The Board of Directors wish to thank all Shareholders for their ongoing support as the Company continues to advance the development of the Bunyu graphite project.

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

Released through Sam Burns, Six Degrees Investor Relations, M: +61 400 164 067



Follow us on Twitter [@ASXVolt](https://twitter.com/ASXVolt)

About Volt Resources Limited

Volt Resources Limited 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 Bunyu Graphite Project in Tanzania. As of December 2016, the Bunyu Project is the largest JORC Mineral Resource 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. The Bunyu 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.

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