



# VOLT

RESOURCES

## **ASX ANNOUNCEMENT**

**By e-lodgement**

**29 November 2017**

### **LETTER TO OPTIONHOLDERS**

Volt Resources Limited (ASX: VRC), ("Volt" or the "Company") advises that today the attached letter was sent to all holders of VRCO listed options ("Options") which are exercisable at \$0.02 each on or before 5.00pm WST on Sunday, 31 December 2017 ("Expiry Date").

Official quotation of the Options will cease at close of trading on 21 December 2017, being four business days before the Expiry Date.

The last trading price of the Company's shares on 28 November 2017, being the last trading day prior to the date of this announcement, was \$0.028.

Holders of the Options can exercise all or part of their Options prior to the Expiry Date by providing to the Company a completed written exercise notice specifying the number of Options being exercised and a payment of funds for the total exercise price for the number of Options being exercised.

No underwriting arrangements for the exercise of the Options have been entered into as at today's date, however the Board is currently assessing proposals to underwrite the Options and will inform the market and optionholders if any such underwriting arrangements are entered into.

For and on behalf of Volt Resources Limited

**Trevor Matthews**  
**Chief Executive Officer**



29 November 2017

<Name of Holder>

<address>

<address>

Dear Option Holder

**Expiry of Listed Options (ASX: VRCO)**

This letter is to notify you of the impending expiry of your VRCO Options (**Options**) in Volt Resources Limited (**Company**) (ASX: VRC) at 5.00pm WST on Sunday 31 December 2017.

**The number of Options you hold is included below and in the enclosed option exercise notification.**

In accordance with paragraph 6.1 of Appendix 6A to the ASX Listing Rules and as required by the Australian Securities Exchange, the Company duly informs you of the following information in relation to your Options:

- a) The number of Options to which this notice applies is <number of holder options>.
- b) On exercise, each Option entitles the holder to receive one fully paid ordinary share in the Company. If all of the Options were exercised, 233,648,431 fully paid ordinary shares in the Company would be issued.
- c) The exercise price for each Option is \$0.02 (**Exercise Price**).
- d) The due date for payment of the Exercise Price is 5.00pm AWST on Sunday, 31 December 2017 (**Expiry Date**).
- e) If payment is not received before the Expiry Date, the Options will lapse and all rights under the Options will cease.
- f) Official quotation of the Options will cease at close of trading on 21 December 2017, being four business days before the Expiry Date.
- g) The market price of Company's shares on 28 November 2017, being the last trading day prior to the date of this notice, was \$0.028.
- h) The highest price that the Company's shares have traded at in the last three months preceding the date of this notice was \$0.03 on 9 October 2017.
- i) The lowest price that Company's shares have traded at in the last three months preceding the date of this notice was \$0.015 on 31 August 2017 and 6, 8, 11, 12, 13 and 15 September 2017.
- j) As at the date of this letter, no underwriting arrangements for the exercise price of the Options have been entered into.

- k) You can exercise all or part of your Options prior to the Expiry Date by providing to the Company your completed written exercise notice specifying the number of Options being exercised (**Exercise Notice**) (as attached to this letter) and a payment of funds for the total exercise price for the number of Options being exercised. The Exercise Notice will only be effective when the Company has received the full amount of the exercise price.

**Instructions regarding the methods of payment are included in the enclosed Option Exercise Notice.**

If you have any questions in relation to any of the above, please contact Advanced Share Registry on +61 8 9389 8033.

Yours faithfully

A handwritten signature in black ink, appearing to read 'S. Hunter'.

Susan Hunter  
Company Secretary

# VOLT RESOURCES LIMITED

ACN 106 353 253

## APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS

Sub-Register	
HIN / SRN	
Number of Options held	
Amount payable if exercised in full at \$0.02 each	

I/We \_\_\_\_\_

Securityholder Reference Number (S.R.N) / Holder Identification Number (H.I.N) \_\_\_\_\_

Contact Telephone Number \_\_\_\_\_

The registered holder(s) of the Options hereby exercise my/ our Option for: \_\_\_\_\_  
In figures In Words


Ordinary Fully Paid Shares and enclose application money of \$0.02 per Share \$ \_\_\_\_\_  
(amount payable on exercise)

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above. I/We agree to be bound by the Constitution of the Company.

<b>Signature Of Shareholder(s)</b> (All joint holders must sign)	<b>Companies Only</b> - Executed in accordance with the Company's Constitution and the Corporations Law.	
<input checked="" type="checkbox"/> _____ Signature Date	<input checked="" type="checkbox"/> _____ Sole Director and Sole Secretary Date	
<input checked="" type="checkbox"/> _____ Signature Date	<input checked="" type="checkbox"/> _____ Director Date	<input checked="" type="checkbox"/> _____ Secretary Date
<input checked="" type="checkbox"/> _____ Signature Date	<input checked="" type="checkbox"/> _____ Director Date	<input checked="" type="checkbox"/> _____ Director Date
<b>Note:</b> If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry. The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.		

### TERMS AND CONDITIONS OF OPTIONS

- (a) Each Option gives the Optionholder the right to subscribe for one Share. To obtain the right given by each Option, the Optionholder must exercise the Options in accordance with these terms and conditions.
- (b) The Options will expire at 5:00pm AWST on 31 December 2017 (Expiry Date). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) The amount payable upon exercise of each Option will be \$0.02 (Exercise Price).
- (d) The Options may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (e) Optionholders may exercise their Options by lodging with the Company, before the Expiry Date:
- a written notice of exercise of Options specifying the number of Options being exercised; and
  - a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised;
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (i) The Company will apply for quotation of all Shares allotted pursuant to the exercise of the Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (j) If at any time the issued capital of the Company is reconstructed, all rights of the Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) There are no participating rights or entitlements inherent in the Options and the Optionholder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least six Business Days after the issue is announced. This will give the Optionholder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.
- (l) In the event the Company proceeds with a pro rata issue except a bonus issue of securities to Shareholders after the date of issue of the Options, the exercise price of the Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- (m) In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issues of the Options, the number of securities over which an Option is exercisable may be increased by the number of securities which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.

METHOD OF ACCEPTANCE				
<input type="checkbox"/>	Please enter cheque, bank draft or money order details	Drawer	Bank	Branch
				Amount
				\$
Cheques should be made payable to "VOLT RESOURCES LIMITED" and crossed "Not Negotiable" and drawn on an Australian Bank and posted to Advanced Share Registry Services, PO Box 1156, Nedlands, Western Australia 6909				
OR				
<input type="checkbox"/>		You can pay by BPAY. If you choose to pay by BPAY, please return the completed and signed form to us via post to the above-mentioned address or by email to admin@advancedshare.com.au.		

**NOTE: OPTIONS NOT EXERCISED BY 31 DECEMBER 2017 WILL AUTOMATICALLY EXPIRE.**