



ASX ANNOUNCEMENT

By e-lodgement

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Successful Investor Site Visit at Bunyu Graphite Project

Tanzanian-focused flake graphite development company **Volt Resources Limited** (ASX: VRC) (“Volt” or “the Company”) is pleased to advise that a site visit to the Bunyu Graphite Project was recently held for a number of potential bond investors.

Volt is currently in the process of undertaking a US\$40 million Tanzanian Bond Issue in partnership with highly experienced, specialist investment bank Exotix Capital (“Exotix”). Funds raised from the completion of the Bond Issue will be deployed towards the Stage 1 development of the Bunyu Graphite Project, targeting the production of ca. 20,000tpa of high-quality graphite products.

Volt has the largest mineral resource in Tanzania and is aiming to be one of the top three global suppliers of natural graphite by 2020.

The investor visit covered the planned mine and mineral processing site and the Mtwara port facilities. Attendees included representatives from Exotix and Orbit Securities Limited (“Orbit”) and local community leaders from Utimbula and Namangale.

The discussion of the Bunyu Project covered infrastructure access, community programs and graphite markets, and was presented by Volt management including CEO Trevor Matthews. Exotix Head of Natural Resources, Andrew Moorfield, discussed the planned bond issue process and key terms.

“The Volt site tour confirmed that East African investor appetite for USD linked Tanzanian listed Fixed Income instruments is robust,” Mr. Moorfield commented. “The Volt growth story and management strength is reflected in solid investor feedback.”



Figure 1: Visitors and Volt staff and management at the proposed Stage 1 pit location

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Orbit has been appointed as Co-Lead Advisor and Placing Broker for the Tanzanian Bond Issue alongside Exotix. International law firm Clyde & Co. Tanzania has been appointed as Legal Counsel and Ernst and Young Tanzania as Reporting Accountant for the preparation of the Bond Prospectus.

Volt is preparing to lodge the draft prospectus for the bond issue with the Tanzanian regulators within the next week. The Capital Markets and Securities Authority (CMSA) and the Dar es Salaam Stock Exchange (DSE) are required to approve the prospectus prior to distribution to potential bond investors in Tanzania, Uganda and Kenya.



Figure 2: Visitors arrive at Nachingwea ariport, which is approximately 50km north of the Bunyu Project

-ENDS-

For and on behalf of Volt Resources Limited

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About Volt Resources Limited

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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.

About Exotix

Exotix, a leading developing markets investment bank, specializes in natural resource and financial capital raises with a particular focus on Africa and other frontier markets. The firm was recognized as Best Broker in Tanzania for 2016 and 2017 by EMEA Finance magazine and Best Boutique Investment Bank 2016 by Global Finance. See www.exotix.com

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.