



ASX ANNOUNCEMENT

By e-lodgement

14 June 2018

Placement raises A\$2 million

Tanzanian focused flake graphite development company **Volt Resources Limited (ASX: VRC)** ("**Volt**" or "**the Company**") is pleased to advise that it has received binding commitments for a share placement to raise A\$2 million (before costs).

Patersons Securities ("Patersons") acted as the Lead Manager to the Placement. There was strong demand for the Placement with the majority of the new fully paid shares being subscribed for by institutional investors.

Funds raised will be used to repay the Convertible Loan Facility (see ASX Announcement dated 7 July 2017), and for working capital requirements as Volt progresses its project approvals and financing programs in Tanzania.

Under the Placement, Volt will issue 86,956,523 new fully paid ordinary shares to sophisticated and professional investors at A\$0.023 per share. Patersons will receive 8,000,000 options with an exercise price of A\$0.06 expiring on 30 April 2019 (the same expiry date as the current unlisted options on issue) as part remuneration for its role as Lead Manager. Settlement and issue of the new fully paid ordinary shares subscribed for under the Placement and the issue of the Patersons' options is expected to occur on 20 June 2018. The Placement and the Patersons' options will be issued under the Company's available ASX Listing Rule 7.1 placement capacity and do not require shareholder approval.

Mr Asimwe Kabunga, Volt's Chairman commented, "With the Company now on the cusp of delivering a number of company making milestones including obtaining key project development approvals and securing development funding, the Board believes it was timely to strengthen its near-term cash position.

"Further, we are pleased with the level of support for the capital raising by institutions and sophisticated investors and the Company looks forward to providing further updates on key corporate and operational developments in the near-term."

Bunyu Graphite Project Update

Importantly, with the Feasibility Study nearing completion at the Company's flagship Bunyu Project in Tanzania, Volt's monthly expenditure is significantly reducing.

As previously advised (see CEO Update dated 6 June 2018), Volt is awaiting environmental approvals followed by the mining licence approvals that will incorporate the footprint for Stages 1 and 2 of the Bunyu Project.

The draft prospectus for the US\$40 million Note Issue that has been lodged with the Tanzanian Capital Markets and Securities Authority ("CMSA") and the Dar es Salaam Stock Exchange ("DSE") is currently under

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review with comments received from the DSE which have been incorporated into the prospectus. The Company has just received comments from the CMSA is now working on our response. Once the prospectus content has been agreed with the regulators, the Company will soon thereafter proceed with the issue of the prospectus to sophisticated investors in the East African financial markets to raise the Bunyu project development funds.

For and on behalf of Volt Resources Limited

Trevor Matthews
Chief Executive Officer

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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.

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