



VOLT
RESOURCES

ASX ANNOUNCEMENT

By e-lodgement

24 June 2019

Volt Secures US\$1 Million Corporate Funding

- **US\$1 million investment by a European based high net worth investor as follows:**
 - **US\$300,000 share placement completed at A\$0.021**
 - **US\$700,000 loan facility**
 - **Issue of 25,536,000 options exercisable at A\$0.04 for potential gross proceeds of US\$700,000**
- **Funds provide working capital flexibility to complete the US\$40 million Bunyu Stage 1 development funding process**

Tanzanian-focused flake graphite development company **Volt Resources Limited (ASX: VRC)** ("**Volt**" or "**the Company**") is pleased to advise it has secured US\$1 million in working capital funding via the placement of 20,845,714 shares at 2.1c per share raising US\$300,000 and a US\$700,000 loan facility entered into with Mr Lars Bader. The loan key terms are summarised below. Mr Bader will also be issued 25,536,000 options with an exercise price of \$0.04 per share with an 18 month maturity. The 20,845,714 shares and 25,536,000 options will be issued under the Company's available Listing Rule 7.1 placement capacity.

Exotix Capital acted as Structuring and Placement Advisor in arranging the funding package.

As previously reported (31 May 2019), Volt continues to simultaneously advance several funding strategies to secure the US\$40 million required to complete the Stage 1 development of the Bunyu Graphite Project in Tanzania. Current strategies being pursued include a Note issue on the Dar es Salaam ("DSE") in Tanzania and a similar Bond issue on the Stock Exchange of Mauritius ("SEM").

Head of Natural Resources at Exotix Capital, Andrew Moorfield, noted "as one of the leading global graphite development juniors, Volt accessing sophisticated global investors reinforces its long-term growth potential."

Volt's CEO Trevor Matthews commented, "This latest funding support from a sophisticated European based investor shows confidence in the Company's ability to not only close the development funding, but also demonstrates the long-term underlying value in Volt's Bunyu Project.

"With this interim funding now secured, we have the requisite funding flexibility to finalise the Tanzanian Note Offer approval as part of the development funding process. I would like to acknowledge the excellent work of Exotix Capital in facilitating the working capital funding.

"We continue to progress the Mauritian bond issue approval with the Stock Exchange of Mauritius and advance discussions with an African development bank and North American and African institutional investors. We are looking forward to finalising this funding process and shifting our focus towards advancing development at our world-class Bunyu Project."

Key terms of the loan facility are as follows:

Lender	Mr Lars Bader
Borrower	Volt Resources Ltd
Amount	US\$700,000
Interest	20% per annum payable semi-annually
Repayment	The amount repayable by Volt on maturity is US\$1,050,000.
Maturity/Repayment	Bullet payment 18 months from drawdown.
Loan Term	18 months
Security	Unsecured

-ENDS-

For and on behalf of Volt Resources Limited

Trevor Matthews
Chief Executive Officer

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About Volt Resources Limited

Volt Resources Limited (“Volt”) is a graphite exploration and development company listed on the Australian Stock Exchange under the ASX code VRC. Volt is currently focused on the exploration and development of its wholly-owned Bunyu Graphite Project in Tanzania. The Bunyu Graphite 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.

In 2018, Volt reported the completion of the Feasibility Study (“FS”) into the Stage 1 development of the Bunyu Graphite Project. The Stage 1 development is based on a mining and processing plant annual throughput rate of 400,000 tonnes of ore to produce on average 23,700tpa of graphite products¹. A key objective of the Stage 1 development is to establish infrastructure and market position in support of the development of the significantly larger Stage 2 expansion project at Bunyu.

¹ Refer to Volt’s ASX announcement titled “Positive Stage 1 Feasibility Study Bunyu Graphite Project” dated 31 July 2018. 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.