



ASX ANNOUNCEMENT

By e-lodgement

22 July 2019

Volt Resources Launches Underwritten Share Purchase Plan

Tanzanian-focused flake graphite development company **Volt Resources Limited (ASX: VRC) (Volt or the Company)** is pleased to offer its existing eligible shareholders the opportunity to participate in Volt's Share Purchase Plan (**SPP or Plan**).

The SPP will be underwritten to \$1.1 million by Patersons Securities Limited (**Patersons**) which is acting as Lead Manager and Underwriter to the SPP.

Under the Plan, eligible shareholders may apply to purchase up to \$15,000 worth of new fully paid ordinary shares in the Company (**New Shares**) without paying brokerage or other transaction costs. Participation in the Plan is open to all holders of Volt shares as at 5.00pm (AWST) on Friday 16 August 2019 (**Record Date**) with a registered address in Australia or New Zealand (**Eligible Shareholder**).

The New Shares will be issued at a **20% discount to the volume weighted average price traded on the ASX during the 5 days immediately prior to the issue date of the New Shares** in accordance with ASX Listing Rules.

Details of the Share Purchase Plan

Under the Plan, Eligible Shareholders will be able to purchase parcels of New Shares valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000 or \$15,000. An SPP Offer Booklet with further details on the SPP will be despatched to Eligible Shareholders on 23 July 2019. New shares under the SPP will rank equally with existing Volt shares.

The Directors of the Company that are eligible intend to participate in the Plan.

Additionally, the Company has agreed that Patersons may facilitate an offer of New Shares to sophisticated and professional investors (**Top-Up Placement**) at the same issue price as under the Plan which, if conducted, will utilise the Company's available Listing Rule 7.1 placement capacity to raise a further circa \$1.1 million (before costs). The Company will update shareholders in due course on whether the Top Up Placement will proceed.

Funds raised under the SPP and Top-Up Placement (if conducted) will be used to repay the outstanding loan notes due to Riverfort Global Capital (Riverfort) and Yorkville Advisors (Yorkville) due 14 September 2019 (refer ASX announcement Monday, 15 July 2019) and for general working capital and corporate purposes. In addition, the Company has reached agreement with Riverfort and Yorkville whereby the issue of unlisted options to the value of \$189,969.60 under the Debt Facility Restructure will be cancelled in exchange for the payment of US\$31,193.

An indicative timetable for the SPP is below. Other than the Record Date, the Company may change these dates and times at its discretion and without notice.

Record Date for Share Purchase Plan	Friday 19 July 2019
Announce Share Purchase Plan	Monday 22 July 2019
Despatch Share Purchase Plan booklet to shareholders and release Offer Letter on the ASX	Tuesday 23 July 2019
Opening date for Share Purchase Plan	Tuesday 23 July 2019
Closing date for Share Purchase Plan	5.00pm (AWST) on Friday 16 August 2019
Lodge Appendix 3B, Issue of new Shares under the Share Purchase Plan, Cleansing Notice	Friday 23 August 2019
Quotation on ASX of new Shares under the Share Purchase Plan	Monday 26 August 2019

Volt CEO, Trevor Matthews commented:

“Volt is continuing to make solid progress towards securing the funding required to complete the Stage 1 development of the Bunyu Graphite Project, and an important step in this process is ensuring the Company has an appropriate capital structure which includes the prepayment of short-term debt.

“We are pleased to provide our shareholders with the opportunity to participate in this capital raising at this exciting stage in our development.”

-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.