



## ASX ANNOUNCEMENT

By e-lodgement

16 December 2019

# Results of Rights Issue

Tanzanian-focused flake graphite developer **Volt Resources Limited (ASX: VRC) (Volt or the Company)** advises that its 1 for 12.9 non-renounceable Rights Issue (**Rights Issue**) closed on 13 December 2019. Volt advises that it raised \$612,907 under the Rights Issue.

Volt received acceptances in respect of 61,290,723 shares. The number of shares offered under the Rights Issue was 125,096,172 shares resulting in a shortfall of 63,805,449 shares (**Shortfall Shares**).

The Rights Issue is underwritten to the amount of \$600,000 (60,000,000 new shares) by Kabunga Holdings Pty Ltd (**Underwriter**), a company controlled by Volt's Chairman, Mr Asimwe Kabunga. The Company will be issuing a notice to the Underwriter specifying the number of Shortfall Shares following which the Underwriter will make application for the Shortfall Shares up to the underwritten amount.

Following receipt of the payment for the underwritten amount of the Shortfall Shares, the Company will have raised \$1,212,907 from the Rights Issue.

The new shares under the Rights Issue are expected to be issued on 17 December 2019, with trading to commence on Wednesday 18 December 2019.

The Directors have reserved the right to place any or all of the remaining 3,805,449 Shortfall Shares within 3 months of the closing date of the Rights Issue.

The Directors wish to thank all participating shareholders and investors for their support.

This announcement is authorised for release by Volt's Chief Executive Officer, Trevor Matthews.

**-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 products<sup>1</sup>. 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.

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<sup>1</sup> 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.