



VOLT
RESOURCES

ASX ANNOUNCEMENT

By e-lodgement

8 January 2020

Rights Issue Funding Completed

Tanzanian-focused flake graphite developer **Volt Resources Limited (ASX: VRC)** ("**Volt**" or "**the Company**") is pleased to advise that it has successfully raised the target amount of A\$1.251 million following the underwriting and placement of all shortfall shares from the recently closed Rights Issue (see ASX Announcement dated 17 December 2019).

The Company has received a further \$638,055 from the issue of 63,805,449 shares following the underwriting and placement of the shortfall shares.

Funds raised will be used to progress the recently approved Stock Exchange of Mauritius (SEM) listed Note issue, continuation of the process to obtain approvals for the Dar es Salaam Stock Exchange (DSE) Note Issue and for general corporate and working capital.

Volt's Board extends its thanks to all participating shareholders and investors for their support.

Volt Receives SEM Approval for Note Listing

As previously advised, Volt Graphite Tanzania Plc ("VGT") is undertaking a private placement of Notes that will be listed on the Development and Enterprise Market ("DEM") of the SEM.

On 27 December 2019, the SEM listing committee approved the listing of VGT's Notes on the DEM, which allows the Company and its advisors to finalise planning for VGT's Note Issue roadshow and commence the Note offer process.

The Note Offer is scheduled to commence in Q1 2020 with further details of the Offer to be made available in the near future.

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

For further information please contact:

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| Trevor Matthews Chief Executive Officer Tel: +61 8 9486 7788 | Released through Sam Burns Six Degrees Investor Relations M: +61 400 164 067 |
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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.