



27 November 2015

<<HOLDER\_NAME>>  
<<ADDRESS\_1>>  
<<ADDRESS\_2>>  
<<ADDRESS\_3>>  
<<ADDRESS\_4>>

Dear Optionholder,

**FULLY UNDERWRITTEN NON-RENOUNCEABLE OPTION ENTITLEMENT OFFER (RIGHTS ISSUE)**

Volta Mining Limited (ASX: VTM) ("the **Company**") is undertaking an underwritten three-for-four pro rata non-renounceable rights issue (being, three (3) options for every four (4) shares held) ("the **Rights Issue**") pursuant to a prospectus dated 27 November 2015 ("the **Prospectus**").

The Rights Issue offer under the Prospectus is made on the basis of three (3) options for every four (4) shares held on the record date at an issue price of 0.3 cents (\$0.003).

The full amount of the Rights Issue is underwritten by CPS Capital Pty Ltd.

The Rights Issue is being made to existing shareholders of the Company whose address in the register of members is in Australia or New Zealand. The terms of this offer are set out in the Prospectus which is also able to be viewed on the company's website at [www.voltamining.com.au](http://www.voltamining.com.au). A copy of the Prospectus will be sent to each eligible shareholder.

**There is no entitlement to participate in the entitlement offer in respect of the existing options you currently hold unless you exercise those options and are entered onto the register as a shareholder on or before the Record Date.**

The indicative timetable for the entitlement offer is set out below:

Announcement of Rights Issue and lodgement of Prospectus	27 November 2015
"Ex" date (existing shares quoted on an ex rights basis)	2 December 2015
Record Date for to identify shareholders entitled to participate in Rights Issue ( <b>Record Date</b> ) at 5pm (Perth, WA time)	4 December 2015
Prospectus sent to shareholders entitled to participate in Rights Issue with entitlement and acceptance form	9 December 2015
Closing Date at 5pm (Perth, WA time)	18 December 2015
Notice of under-subscriptions given to ASX	23 December 2015
Issue Date	23 December 2015

**Note:** The above dates should be regarded as **indicative only**. Subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws, the Company in consultation with the Underwriter reserves the right to change the above dates, to close the Rights Issue before the date stated above, to extend the closing date and subsequent dates, or not proceed with the Rights Issue. Shareholders should refer to announcements to ASX by the Company on the ASX website and the Company's website for updated information about the Closing Date and timetable.

AUSTRALIA 45 Ventnor Avenue, West Perth, WA 6005 | T +61 8 9429 8875 | F +61 8 9429 8888  
ABN 22 148 878 782 | ASX VTM | E [info@voltamining.com.au](mailto:info@voltamining.com.au)

**[www.voltamining.com.au](http://www.voltamining.com.au)**



Your options are exercisable at <<PRICE>> cents expiring <<EXP\_DATE>>. As referred to above, the offer price is 0.3 cents (\$0.003) per new option. The closing price of the Company's listed fully paid shares on the ASX on 26 November 2015 was \$0.01 (1 cent). Information about the prices at which the Company's securities trade can be obtained from the ASX's website ([www.asx.com.au](http://www.asx.com.au)), the Company's website ([www.voltamining.com.au](http://www.voltamining.com.au)) and daily newspapers.

If you wish to participate in the entitlements offer in respect of some or all of your existing options, it will be necessary for you to exercise those options. To exercise your options (if you choose to do so), complete a notice of exercise of options and lodge the notice with the Company, together with your payment for the number of options you wish to exercise. **If payment for the exercise of options is not received prior to the Record Date (being 4 December 2015), you will not be able to participate in the entitlement offer in respect of any options which are unexercised.**

If you do not wish to participate in the entitlement offer in respect of your existing options, you do not need to take any action.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety and, if in any doubt, consult with your professional advisor.

Your sincerely,

**David Sumich**  
**Managing Director**

**Offers of the Company's options are made in the Prospectus. Anyone wishing to acquire the Company's options who is eligible to participate in the entitlement offer will need to complete an entitlement and acceptance form that will accompany the Prospectus.**