



VOLT

RESOURCES

ASX ANNOUNCEMENT

By e-lodgement

28 November 2016

CHIEF EXECUTIVE OFFICER APPOINTED

The Board of Volt Resources Limited (**ASX: VRC**), ("**Volt**" or "**the Company**") is pleased to announce that Mr Trevor Matthews has been appointed Chief Executive Officer (CEO) and will take up the position effective from 1 January 2017.

Reporting to the Board, Mr Matthews will assume full management responsibility for Volt Resources strategic direction and operations. His mandate is to leverage his skill-set to fast track the Namangale project into production, which will transform Volt Resources into a leading global natural graphite supplier.

As part of this management transition, incumbent Executive Chairman Stephen Hunt will become Non-Executive Chairman effective January 1 2017 and remain responsible for global marketing and sales.

TREVOR MATTHEWS

Mr Matthews has an accounting and finance background with over 25 years experience in the resources industry including roles with North and WMC Resources in executive-level positions. More recently, his last two roles were as MD for MZI Resources (2012-16) and Murchison Metals (2005-11).

During his career Mr Matthews has gained considerable experience managing a number of nascent resource projects through to production. Consequently, he has extensive executive management experience of feasibility studies, project planning/development, coordination and leveraging capital markets effectively to secure the appropriate mix of debt/equity funding, to successfully complete a mining project.

Mr Matthews role in overseeing an exploration company into production which was valued at approximately \$2Bn in market capitalisation was viewed by the Volt Board as an excellent prerequisite. This experience will be valuable to Volt as it moves forward to bringing it's Namangale project into production.

Mr Matthews is a Fellow of the Financial Services Institute and member of the Australian Institute of Company Directors. In addition, he has a Bachelor of Commerce Degree from the University of Western Australia and a Post Graduate Diploma in Applied Finance and Investment.

Executive Chairman, Stephen Hunt commented: "After a focussed search, the Board is delighted to secure the services of a high calibre and seasoned CEO in Trevor Matthews. With relevant project development and finance experience, coupled with a proven track record and strategic global mind-set, Trevor has the credentials to lead Volt Resources through to production. Moreover, Trevor has an excellent rapport with numerous institutional investors built up over many years and is a highly competent corporate marketer that will be essential to articulating Volt's competitive advantages. The Board welcomes Trevor and is delighted to have him lead the company through this very exciting stage of development."

CEO-designate Trevor Matthews commented: "The team at Volt Resources have done an excellent job developing the Namangale project and establishing a first rate global marketing unit. I'm extremely optimistic about the outlook for natural graphite demand, particularly from global lithium-ion battery manufacturers and growing potential for expandable graphite applications. Further, Volt Resources is well placed to capitalise on this favourable macro backdrop. I'm very much looking forward to taking up the CEO role in January 2017 and working with the team to drive the business forward."

Remuneration of CEO

Mr Matthews will receive \$270,000 per annum plus superannuation. In addition to this performance rights will be issued based on the following:

<i>Tranche</i>	<i>Number of Performance Rights</i>	<i>Milestone</i>	<i>Milestone Date</i>
<i>A</i>	<i>2,000,000</i>	<i>Execution of an Off-take Agreement/s for a minimum of 50% of the production stated in the PFS</i>	<i>By 31 December 2017</i>
<i>B</i>	<i>3,000,000</i>	<i>VRC being included in the ASX S&P 300 Index.</i>	<i>Within 3-years of grant</i>
<i>C</i>	<i>3,000,000</i>	<i>Reaching a Namangale Project Final Investment Decision (FID) .</i>	<i>By 30 September 2018</i>
<i>D</i>	<i>2,000,000-6,000,000</i>	<i>Achieving a Volt Resources Ltd 30-day VWAP the following PRs will vest:</i> <i>30c – 2,000,000</i> <i>40c – 1,000,000</i> <i>50c – 1,000,000</i> <i>60c – 1,000,000</i> <i>70c – 1,000,000</i>	<i>Within 3-years of grant</i>

A 6 months termination period will also apply.

For and on behalf of Volt Resources Limited

A handwritten signature in blue ink, appearing to read 'Stephen Hunt', with a stylized flourish at the end.

Stephen Hunt
Volt Resources Limited
Executive Chairman