



## ASX ANNOUNCEMENT

By e-lodgement

18 October 2018

# Bunyu Mining Licences Granted

Tanzanian-focused flake graphite development company **Volt Resources Limited (ASX: VRC)** (“**Volt**” or “**the Company**”) is pleased to advise that it has been notified by the Mining Commission of the Ministry of Minerals of Tanzania of the grant of the two Mining Licences covering the respective Stage 1 and Stage 2 developments of the Bunyu Graphite Project.

The Mining Licences (ML’s) have been granted subject to three conditions:

1. An acceptance of the boundaries and co-ordinates as per the application as amended;
2. Notice by the Company to accept the proposed licence; and
3. Payment of US\$1,000 in preparation fees for each licence.

Volt advises shareholders that it plans to accept or meet the licence conditions outlined above.

The grant of the mining licences is a major step forward, as the Company focuses on advancing the Bunyu Project towards Stage 1 production and follows the completion of the Stage 1 Feasibility Study (see ASX Announcement dated 31 July 2018) and the finalisation of all required Environmental Approvals (see ASX Announcement dated 4 September 2018).

### Bunyu Graphite Project - Accelerated Pathway to Production

As previously advised, Volt’s near-term focus remains firmly on the successful completion of the proposed US\$40 million Note Issue, for which an updated Prospectus and accompanying documentation has been lodged with the Tanzanian Capital Markets and Securities Authority (“CMSA”) on 29 September 2018. This process continues to advance in line with previous guidance and further updates will be provided in due course.

Following the formal receipt of the ML’s, the completion of the Tanzanian Note Issue for the Bunyu development and approval by the Volt Board, Volt’s subsidiary Volt Graphite Tanzania Ltd (VGT) will proceed with front end engineering and design work for the initial Stage 1 operations and the ordering of long lead time components.

Concurrently with the Stage 1 development, VGT plans to be undertaking the Definitive Feasibility Study on the large-scale Stage 2 expansion at Bunyu.

**Volt’s Chairman, Asimwe Kabunga, commented:** “This is a key milestone for Volt and our shareholders, as we have now effectively received all required primary development approvals in relation to our planned Stage 1 and 2 developments at the Bunyu graphite project in Tanzania.

“Volt has maintained a very transparent and positive dialogue with the Tanzanian authorities throughout the entire approvals process, and I would like to thank the relevant authorities for their support and input towards achieving these key approvals.

“The Company looks forward to continuing to work with the Tanzanian authorities over the coming months as we near the start-up of operations from our Stage 1 development.”

**-ENDS-**

*For and on behalf of Volt Resources Limited*

**Trevor Matthews**  
**Chief Executive Officer**

**For further information please contact:**

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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 July 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.