



## ASX ANNOUNCEMENT

By e-lodgement

30 January 2023

# Results of General Meeting

Volt Resources Limited (ASX: VRC) (“Volt” or “the Company”) wishes to advise the results of the General Meeting held today. All resolutions were passed by a poll.

Details of each resolution and proxy votes are attached in accordance with the requirements of ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001.

-ENDS-

This announcement was authorised for release by the Board of Volt Resources Ltd.

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### **About Volt Resources Limited**

Volt Resources Limited (“Volt”) is a graphite producer/developer and gold exploration company listed on the Australian Stock Exchange under the ASX code VRC. Volt has a 70% controlling interest in the Zavalievsky Graphite business in Ukraine. Zavalievsky is in close proximity to key markets with significant developments in LIB facilities planned to service the European based car makers and renewable energy sector. ZG benefits from an existing customer base and graphite product supply chains based on excellent transport infrastructure covering road, rail, river and sea freight combined with reliable grid power, ample potable ground water supply and good communications. ZG has current plans to install a processing plant and equipment in order to commence production of spheroidised purified graphite (SPG) for the European LIB market<sup>1</sup>.

<sup>1</sup> Refer to Volt’s ASX announcements titled “Volt to Acquire European Graphite Business following Completion of Due Diligence” dated 14 May 2021 and “Completion of the ZG Group Transaction Following Execution of New Convertible Securities Facility” dated 26 July 2021.

Volt acquired three licence applications that are considered to be prospective for lithium-borate mineralisation. The licence applications are in respect to a total area of 291km<sup>2</sup>, located in Serbia and are west and south-west of the Serbian capital, Belgrade<sup>2</sup>.

Volt is progressing the development of its large wholly-owned Bunyu Graphite Project in Tanzania, as well as gold exploration in Guinea leveraging the Company's existing extensive networks in Africa.

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 from the Project. 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>3</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.

The Guinea Gold Projects comprise 6 permits in Guinea, West Africa having a total area of 348km. The Projects are located in the prolific Siguiri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

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<sup>2</sup> Refer to Volt's ASX announcement titled "Strategic European Lithium Acquisition – Jadar North" dated 18 November 2021.

<sup>3</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.

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	<i>For</i>	<i>Against</i>	<i>Discretionary (open votes)</i>	<i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>	<i>Result</i>
1	RATIFICATION OF PLACEMENT SHARES	NA	204,139,977 69.17%	83,090,699 28.15%	7,902,024 2.68%	3,662,500	213,045,889 71.94%	83,090,699 28.06%	3,662,500	Carried
2	RATIFICATION OF LEAD MANAGER OPTIONS	NA	483,541,547 82.05%	95,540,642 16.21%	10,275,799 1.74%	189,423	1,016,080,425 91.41%	95,540,642 8.59%	189,423	Carried
3	APPROVAL TO ISSUE PLACEMENT OPTIONS	NA	205,506,066 68.03%	86,656,699 28.69%	9,902,024 3.28%	310,454	737,671,169 89.49%	86,656,699 10.51%	310,454	Carried
4	APPROVAL TO ISSUE SHARES AND OPTIONS TO MR ASIMWE KABUNGA IN CONNECTION WITH PLACEMENT	NA	532,163,931 82.66%	102,633,535 15.94%	8,970,108 1.39%	3,860,454	544,387,152 84.14%	102,633,535 15.86%	3,860,454	Carried
5	APPROVAL TO ISSUE SHARES AND OPTIONS TO MR TREVOR MATTHEWS IN CONNECTION WITH PLACEMENT	NA	521,083,888 80.95%	113,683,535 17.66%	8,970,108 1.39%	310,454	1,052,317,075 90.25%	113,683,535 9.75%	310,454	Carried
6	APPROVAL TO ISSUE SHARES AND OPTIONS TO MR GIACOMO FAZIO IN CONNECTION WITH PLACEMENT	NA	524,218,931 81.00%	113,683,535 17.57%	9,265,108 1.43%	460,454	1,053,497,893 90.26%	113,683,535 9.74%	460,454	Carried

\*\* - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item