



VOLT
RESOURCES

ASX ANNOUNCEMENT

By e-lodgement

10 September 2021

Funds Received from Share Placement

Graphite producer and battery anode material developer **Volt Resources Limited (ASX:VRC) (FSE:R8L)** (“**Volt**” or “**the Company**”) is pleased to advise the receipt of \$5.05 million (before costs) in funds from a placement¹ to sophisticated and professional investors at \$0.025 per share. Volt’s Chairman, Asimwe Kabunga, subscribed for an additional \$700,000 on the same terms as the Placement, which is subject to shareholder approval.

Peak Asset Management acted as the Lead Manager to the Placement.

As previously advised the funds raised will largely be utilised to:

- Commercialise the development of battery anode and other downstream graphite products in Europe and the United States
- Drive the Zavalievsky Graphite business
- Complete Lithium-ion Battery (LIB) cycling testwork on the Bunyu graphite
- Provide working capital, while advancing the development funding activities for Volt's Bunyu graphite project in Tanzania
- Corporate costs and general working capital

The Company is also pleased to advise that in addition to the Tradedgate and Frankfurt exchanges now trading Volt shares², four additional German exchanges have commenced trading Volt shares - Munich, Berlin, Gettex, and Stuttgart.

-ENDS-

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

For further information please contact:

¹ Refer to Volt’s ASX announcement titled “Successful Share Placement Raises \$5.75 Million To Fast-Track Plans to Supply Battery Anode Material for European Lithium-Ion Battery Manufacturers” dated 1 September 2021.

² Refer to Volt’s ASX announcement titled “Appointment of European Investor Relations Specialist and Corporate Adviser” dated 2 September 2021.

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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. Zavalievsky 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. Zavalievsky has current plans to install a processing plant and equipment in order to commence production of spheronised purified graphite (SPG) for the European LIB market within the next 12 months³.

Volt is also 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 products⁴. 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 Siguiiri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

³ 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.

⁴ 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.