



VOLT
RESOURCES

ASX ANNOUNCEMENT

By e-lodgement

3 November 2017

VOLT TO RAISE \$900,000 THROUGH TOP-UP PLACEMENT

- **Recently completed Share Purchase Plan raised \$2.338 million – additional funds from top-up placement take total funds raised to over \$3.2 million**
- **Top-up placement facilitated through new shares issued at 2.1 cents – same price as SPP**
- **Funds will be deployed to complete the Stage 1 feasibility study and accelerate exploration and drilling program at the flagship Bunyu Graphite Project in Tanzania**

Graphite exploration and development company Volt Resources Limited (ASX: VRC) (“Volt” or “the Company”) is pleased to advise that following the recently completed Share Purchase Plan (“SPP”) (see ASX announcement dated 1 November 2017), which raised \$2.338 million, the Company has received firm commitments to raise an additional \$900,000 via a Top-up placement (“the placement”) from sophisticated and professional investors.

Funds raised from the recently completed Share Purchase Plan and subsequent placement will be used to complete the feasibility study and associated activities for the Stage 1 Bunyu graphite project development and assist in accelerating exploration and drilling at the flagship Bunyu Graphite Project.

Patersons Securities Limited underwrote the SPP and received no shortfall due to strong take up by Volt shareholders. The Company is pleased to advise Patersons have agreed to facilitate the placement through the issue of new shares at an issue price of 2.1 cents per share, the same price as the SPP.

The placement shares are planned to be issued in the week beginning Monday, 6 November. This placement of shares is being undertaken using the Company’s existing issuance capacity under ASX Listing Rule 7.1.

Volt’s Chief Executive Officer, Trevor Matthews, commented, “We are very pleased with the strong support received from both existing shareholders and new investors during the SPP and subsequent placement, as it further supports Volt’s strategy to develop our world-class graphite deposit in Tanzania.

“Volt now has the requisite funding flexibility to scale-up its exploration and drilling activities at the Bunyu Graphite Project, as we target the completion of a feasibility study on the Stage 1 Development of Bunyu, which is expected to be delivered early next year.

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“We are also actively progressing the recently announced Stage 1 funding process with Exotix Capital for the development of Bunyu and look forward to providing further updates on this process and other funding discussions in due course.”

For and on behalf of Volt Resources Limited

Trevor Matthews
Chief Executive Officer

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About Volt Resources Limited

Volt Resources Limited is a graphite exploration company listed on the Australian Stock Exchange under the ASX code: VRC. Volt Resources is focused on the exploration and development of its existing wholly-owned Bunyu Graphite Project in Tanzania. As of December 2016, the Bunyu Project is the largest JORC Mineral Resource deposit in Tanzania with 461Mt @ 4.9% TGC (comprising 20Mt Measured Mineral Resources @ 5.3% TGC, 155Mt Indicated Mineral Resources @ 5% TGC and 286Mt Inferred Mineral Resources @ 4.9% TGC), with 22.6Mt of contained graphite¹. The Bunyu 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.

¹ Refer to Volt's ASX announcement titled "Pre-feasibility Study Completed" dated 15 December 2016. 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.