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RESOURCES

ASX ANNOUNCEMENT

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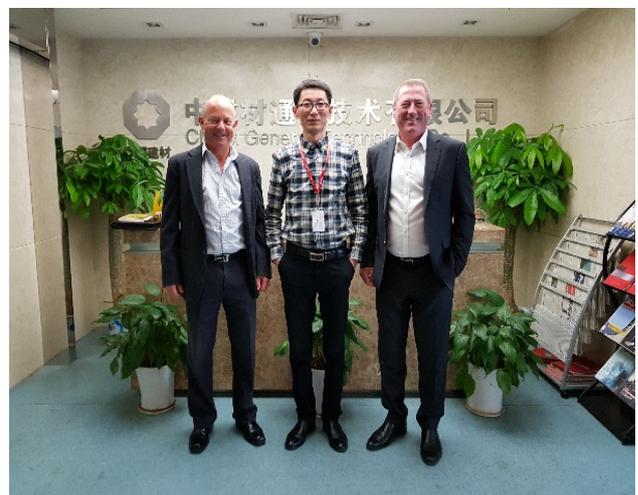
Volt Advances Graphite Offtake Agreements

- Meetings held this month with key existing and potential new offtake partners in China - strong demand for flake graphite, particularly coarse flake for expansion market
- Existing offtake partners advise they are prepared to sign binding offtake agreements for Bunyu Graphite

Tanzanian-focused flake graphite development company **Volt Resources Limited** (ASX: VRC) ("**Volt**" or "**the Company**") is pleased to provide the following update on the Company graphite offtake agreement strategy.

Members of Volt's management team recently visited China to advance discussions on binding offtake agreements in line with the Company's progress in development funding, Stage 1 feasibility study, development approvals and construction related contracts for the Company's flagship Bunyu Graphite Project in Tanzania.

Volt is pleased to advise that a number of meetings have been held with CNBM General Technology (formerly known as CNBM General Machinery), Qingdao Guangxing Electronics Materials (GEM), Qingdao Tianshengda Group and two new groups, Haida Graphite and Qingdao Baixing Graphite to progress offtake agreements or commence exchange of project information and product samples for longer term supply arrangement discussions.



Figures 1 & 2 (L-R): Volt and Tianshengda executives and Mark Hoffman (Volt), Mr Wang Liang (CNBMGT) and Trevor Matthews (Volt)

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Feedback received to date has indicated strong demand for coarse flake material above 100 mesh (150 micron) in size for use in the expandable graphite market, which strongly supports Volt's processing strategy to maximise the production of coarse flake graphite.

The parties are now progressing with exchanging draft binding offtake agreements in relation to Stage1 offtake. Further updates on these discussions will be provided to shareholders in due course.



Figures 3 & 4 (L-R): Trevor Matthews and Mr Shu (Tianshengda) and Mark Hoffman, Mr Gao Hongguo (GEM) and Trevor Matthews

-ENDS-

For and on behalf of Volt Resources Limited

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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.

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