



VOLT
RESOURCES

ASX ANNOUNCEMENT

By e-lodgement

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**VOLT SIGNS SECOND BINDING OFF-TAKE AGREEMENT
FOR BUNYU GRAPHITE PROJECT**

HIGHLIGHTS:

- **Binding offtake agreement signed with major Chinese graphite company - Qingdao Tiangshengda Graphite - for 9,000 tonnes per annum of Bunyu Graphite Product over 5 years**
- **Nominal 10,000tpa of Stage 1 production now committed via binding offtake agreements when combined with the binding offtake agreement with US based graphene company Nano Graphene Inc (NGI)**
- **Negotiations continuing for additional binding offtake for the Stage 1 development**

Tanzanian focused flake graphite development company **Volt Resources Limited (ASX: VRC)** ("**Volt**" or "**the Company**") is pleased to announce another key milestone for the Bunyu Graphite Project Stage 1 development, with the signing of a binding sales agreement ("the Agreement"), by 100% Volt subsidiary, Volt Graphite Tanzania Ltd, with Qingdao Tianshengda Graphite Co. Ltd. ("Tianshengda") for 9,000 tonnes per annum of Bunyu Graphite Product over five years.

Tianshengda is an integrated graphite processor and distributor across China and internationally. Based in Laiki City, Shangdong Province, Tianshengda has a substantial annual capacity to further process graphite by producing value added products including expandable graphite, flake graphite and powder, as well as supplying graphite to the lithium ion battery market.

The Agreement covers 9,000 tonnes per year of Bunyu Graphite Product for five years, with an option for a further five year term by mutual agreement. The Agreement will incorporate the size ranges of products to be produced in both the Stage 1 development and the planned expansion to Stage 2 at Bunyu.

The Agreement is conditional upon Volt Graphite Tanzania ("VGT") confirming that it has completed the construction and commissioning of the Stage 1 Project for mine development and upon completion of the processing plant for the treatment of sufficient ore from the Project.

The selling price under the Agreement will be in USD and CIF Qingdao Port, China. The price will be determined by the prevailing market price for flake graphite products, adjusted for mesh size and TGC %, and agreed prior to the commencement of each contract half year. Importantly, this provides VGT and the Bunyu Project exposure to the anticipated growing demand and stronger prices for quality flake graphite.

Board and Management Commentary:

Volt's Chief Executive Officer, Trevor Matthews, commented: "We are very pleased to secure this significant binding sales agreement for our Bunyu Product, and we are delighted to be partnering with such a highly-respected company such as Tianshengda.

"Furthermore, this second binding offtake agreement is a strong validation of the confidence in Volt's Bunyu Graphite project. With strong demand in the market and in particular for large flake graphite, we are continuing to progress discussions with additional parties in respect to further offtake opportunities.

"Looking ahead we now remain firmly focused on driving the Bunyu Project towards first production and we look forward to providing shareholders with further updates on corporate and operational progress in the near-term."

For and on behalf of Volt Resources Limited

Trevor Matthews
Chief Executive Officer

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