



VOLT
RESOURCES

ASX ANNOUNCEMENT

By e-lodgement

28 November 2018

Tanzanian Note Issue Update

Tanzanian-focused flake graphite development company **Volt Resources Limited (ASX: VRC)** ("**Volt**" or "**the Company**") is pleased to advise that it continues to advance its Tanzanian Note Issue, with conditional approval received from the Dar es Salaam Stock Exchange PLC to list the Notes on the Dar es Salaam Stock Exchange ("DSE").

While most of the conditions relate to the provision of further information or points of clarification, the key condition is the approval of the Note prospectus by the Tanzanian Capital Markets and Securities Authority ("CMSA"). While this approval is yet to be obtained, Volt is confident of receiving the approval in the near future.

The conditional approval represents an important progression in the funding process, with Volt management and its advisors, Exotix Capital and Orbit Securities, commencing an investor roadshow in Tanzania this week in advance of receiving the prospectus approval from the CMSA.

This latest development follows the issue by the Mining Commission of the Ministry of Minerals of Tanzania of two mining licence's, ML591/2018 and ML592/2018, covering the respective Stage 1 and Stage 2 developments of the Bunyu Graphite Project (see ASX release dated 22 October 2018).

As previously advised, funds raised will be deployed towards the Stage 1 development of the Bunyu Graphite Project. A Definitive Feasibility Study ("DFS") on the large-scale Stage 2 Expansion at Bunyu will also be undertaken concurrently with the Stage 1 development.

Volt looks forward to providing further updates on the Tanzanian funding process shortly.

-ENDS-

For and on behalf of Volt Resources Limited

Trevor Matthews
Chief Executive Officer

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About Volt Resources Limited

Volt Resources Limited (“Volt”) is a graphite exploration and development company listed on the Australian Stock Exchange under the ASX code VRC. Volt is currently focused on the exploration and development of its wholly-owned Bunyu Graphite Project in Tanzania. 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 away.

In July 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 products¹. 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.

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¹ 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.