



VOLT
RESOURCES

ASX ANNOUNCEMENT

By e-lodgement

21 August 2019

Volt Raises \$1.65 Million via Share Purchase Plan and Top Up Placement

Tanzanian-focused flake graphite development company **Volt Resources Limited (ASX: VRC) (Volt or the Company)** is pleased to advise that the Company's Share Purchase Plan (**SPP or Plan**) has closed oversubscribed raising a total of \$1,299,000.

In addition to the SPP, a further \$350,000 has been raised via a top-up placement of new shares to sophisticated and professional investors at the same issue price as the SPP (**Placement**), taking the total amount raised to \$1,649,000. Volt's Chairman Asimwe Kabunga supported the Placement investing \$100,000. Shareholder approval for Mr Kabunga's participation in the Placement will be sought at Volt's next shareholder general meeting.

Patersons Securities acted as the Lead Manager and Underwriter to the SPP and Lead Manager to the Placement.

Volt's Chief Executive Officer Trevor Matthews commented, "We are very pleased by the level of support received during the SPP and the subsequent top-up placement and I would like to thank existing shareholders for their ongoing support and welcome new investors to Volt's register.

"Importantly, this funding allows the Company to reduce its short-term debt and to advance its development funding initiatives that, once executed, will very quickly see work on the Stage 1 development of our Bunyu Project get underway.

"We remain committed to securing our Stage 1 development capital in the near-term and I look forward to providing further updates to shareholders in due course."

Funds raised under the SPP and Placement will be used to repay the outstanding loan notes due to Riverfort Global Capital and Yorkville Advisors due 14 September 2019 (refer ASX announcement Monday, 15 July 2019) and for general working capital and corporate purposes.

The SPP and Placement new shares (New Shares) will be issued this Friday 23 August 2019. The New Shares will be issued at a 20% discount to the volume weighted average price traded on the ASX for the period Friday 16 August to Thursday 22 August 2019.

-ENDS-

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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 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.

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.

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