



VOLT
RESOURCES

Level 25, Suite 10
108 St Georges Terrace
Perth WA 6000
Australia

20 November 2019

Dear Optionholder

VOLT RESOURCES LIMITED – NOTICE TO OPTIONHOLDER

As announced on 19 November 2019, Volt Resources Limited (ACN 106 353 253) (**Company**) is undertaking a pro rata non-renounceable entitlement issue (**Rights Issue**).

Under the Rights Issue, eligible shareholders will have the opportunity to subscribe for 1 fully paid ordinary share in the capital of the Company (**New Share**) for every 12.9 fully paid ordinary shares in the capital of the Company (**Shares**) held on the record date. The Rights Issue seeks to raise up to \$1,250,962 (**Offer**) before costs. The price of New Shares to be issued under the Rights Issue is \$0.01 (1 cent) each (**Issue Price**).

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (AEDT) on Monday 25 November 2019 (**Record Date**) and whose registered address is in Australia or New Zealand.

The terms and conditions of the options you currently hold do not entitle you to participate in the Rights Issue unless you exercise your options in time for new Shares to be issued and to be entered on the Company's register of members on or before the Record Date. Further, to be eligible to participate in the Rights Issue, you must have a registered address in Australia or New Zealand.

If you do not want to exercise your options and participate in the Rights Issue, then you can continue to hold the options in accordance with their terms.

You should consider carefully your personal circumstances and the Rights Issue offer document (**Offer Document**) before deciding whether to exercise your options. If you are unsure what action you should take or have any questions about the Rights Issue, you should contact your stockbroker, accountant or other professional advisor.

Further details regarding the Rights Issue are set out in the Rights Issue offer document released to ASX on 20 November 2019.

If you have any queries concerning the Rights Issue, please contact your financial adviser or the Company Secretary, on +61 (0)8 9486 7788.

Yours sincerely

Susan Hunter
Company Secretary

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