



Announcement Summary

---

**Entity name**

VOLT RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday May 14, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Unlisted options	80,000,000
VRC	ORDINARY FULLY PAID	281,718,576

**Proposed +issue date**

Friday May 15, 2020

Refer to next page for full details of the announcement

For personal use only



Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

VOLT RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

28106353253

**1.3 ASX issuer code**

VRC

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday May 14, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue

For personal use only



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Tuesday June 30, 2020	<input checked="" type="checkbox"/> Estimated	No

**Comments**

Issue of 121,718,576 Volt shares on completion of the acquisition of Gold Republic Pty Ltd, a company controlled by Volt Chairman, A Kabunga, is subject to shareholder approval. A placement of 160,000,000 new shares and 80,000,000 new unlisted options will be made under the Company's available Listing Rule 7.1 placement capacity. Refer ASX announcement of 14 May 2020 for further details.

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**  
 Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**  
 Yes

## Details of +securities proposed to be issued

**ASX +Security Code and Description**

VRC : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

281,718,576

**Purpose of the issue**

Issue of 121,718,576 Volt shares on completion of the acquisition of Gold Republic Pty Ltd. A placement of 160,000,000 new shares at A\$0.005 each and 80,000,000 unlisted options to raise \$800k before cost (Placement). Funds raised from the Placement will be used to assist with funding the initial exploration programs on the Guinea gold project and to provide working capital for Volt's Tanzanian graphite project and meet corporate costs. Refer ASX announcement of 14 May 2020 for further details.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00500

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

Unlisted options

**+Security Type**

Options

**Maximum Number of +securities proposed to be issued**

80,000,000

**Offer price details for retail security holders**



**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.0100

**Expiry date**

Sunday May 15, 2022

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

VRC : ORDINARY FULLY PAID

**Please provide any further information relating to the principal terms of the +securities**

Each investor in the \$800,000 placement to receive one option for every two shares subscribed for under the Placement for nil consideration.

Part 7C - Timetable

**7C.1 Proposed +issue date**

Friday May 15, 2020

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

Yes



**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Tuesday June 30, 2020

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

---

**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Fees of \$45,000 are payable to the facilitator of the Placement who is not a related party of the Company.

Part 7F - Further Information

---

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Refer ASX announcement of 14 May 2020 for further information.