



## Announcement Summary

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**Entity name**

VOLT RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday October 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**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unlisted options exercisable at A\$0.022 each and expiring 36 months from the date of issue.	71,136,364
VRC	ORDINARY FULLY PAID	142,272,728

**Proposed +issue date**

Tuesday October 20, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**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**

ACN

**Registration Number**

106353253

**1.3 ASX issuer code**

VRC

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Wednesday October 14, 2020

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## 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	Monday November 30, 2020	<input checked="" type="checkbox"/> Estimated	No

#### Comments

45,454,546 shares and 22,727,273 unlisted options to be issued to Director A. Kabunga (or nominee) are subject to shareholder approval.

### 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

##### Number of +securities proposed to be issued

142,272,728

##### Offer price details



**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ Yes

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

AUD - Australian Dollar

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

AUD 0.01100

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

☒ Yes

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?**

☒ No

**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 exercisable at A\$0.022 each and expiring 36 months from the date of issue.

**+Security type**

Options

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

71,136,364

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No



**Please describe the consideration being provided for the +securities**

The unlisted attaching options with an exercise price of A\$0.022 and a maturity date 36 months from the date of issue are being issued to each investor on the basis of one option for every two shares subscribed for under the Placement.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**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 0.0220

**Expiry date**

Friday October 20, 2023

**Details of the type of +security that will be issued if the option is exercised**

VRC : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1 fully paid ordinary share

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer ASX announcement of 14 October 2020.

Part 7C - Timetable

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

Tuesday October 20, 2020

Part 7D - Listing Rule requirements

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

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes



**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

96,818,182 shares and 48,409,091 attaching unlisted options .

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ No

**7D.2 Is a party referred to in listing rule 10.11 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**

A placement fee of 6% of \$215,000 in placement proceeds (ie. \$12,900) will be paid to a facilitator of the placement. The facilitator is not a related party of the Company. No other fees are payable.

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

(i) The Guinea Gold Projects exploration program; (ii) development funding activities for Stage One of the Bunyu Graphite Project and (iii) working capital for corporate and compliance costs.

**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 October 2020 for further details.