



## ASX ANNOUNCEMENT

By e-lodgement

19 November 2020

# Quarterly Activities Report Summary of Expenditure Incurred on Activities

Further to the release of the activities report for the quarter ended 30 September 2020, Volt Resources Limited (ASX: VRC) ("Volt" or the "Company") advises that in accordance with the additional reporting requirements of ASX Listing Rules 5.3.1 and 5.3.2, the Company spent \$43,000 on exploration and evaluation activities during the quarter. No expenditure was incurred on development or production activities during the quarter.

-ENDS-

This announcement was authorised for release by the Board of Volt Resources Ltd.

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### About Volt Resources Limited

Volt Resources Limited ("Volt") is a graphite and gold 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, as well as the creation of a new gold exploration and development business through leveraging the Company's existing extensive networks in Africa.

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 from the Project. 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 products<sup>1</sup>. 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.

In July 2020, Volt completed the acquisition of the Guinea Gold Projects which comprise 6 permits in Guinea, West Africa having a total area of 348km. The project is located in the prolific Siguiri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

<sup>1</sup> 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.