

ASX ANNOUNCEMENT

By e-lodgement

27 September 2024**Volt Secures Funding**

Established graphite producer and natural graphite anode developer Volt Resources Limited (ASX: VRC) ("Volt" or "the Company") is pleased to announce that RiverFort Global Opportunities PCC Limited has agreed to proceed with second advance of AUD 500,000 (the "Second Advance") pursuant to the terms of the Agreement dated 23 April 2024.

Pursuant to an Agreement between the Company and the RiverFort Global Opportunities PCC Limited ("the Noteholder") dated 23 April 2024 (the "Agreement"), the Noteholder advanced AUD 250,000 to the Company (the "Initial Advance"). The Initial Advance was repaid by the Company on 23 August 2024. Please refer to the Company's ASX announcement titled "RiverFort Global Capital Ltd Loan Repaid" dated 26 August 2024.

For the purposes of this announcement, the Junior Creditors are the following:

1. Dominic Virgara
2. Peter Notman
3. Ven Capital Pty Ltd
4. Christopher Weston

On 2 July 2024, some of the Junior Creditors advanced AUD 250,000 as an unsecured bridging loan (the "Bridge Loan"). Please refer to the Company's ASX announcement titled "Volt Secures Funding" dated 2 July 2024.

Furthermore, as announced on 15 August 2024, some of the Junior Creditors agreed to advance AUD 500,000 to the Company pursuant to a convertible secured funding agreement between the Company and the Junior Creditors dated 1 July 2024 (the "Convertible Loan Instrument").

Together the Convertible Loan Instrument and the Bridge Loan being the "Junior Creditor Agreements". The balances outstanding pursuant to the Junior Creditor Agreements being the "Junior Creditor Balances".

Subject to following conditions, the Noteholder has agreed to proceed with Second Advance of AUD 500,000 pursuant to the terms of the Agreement on or around the date of this Deed.

Junior Creditors are each a party to several deeds of confirmation with the Company and the Noteholder (the "Deeds of Confirmation") which has been

signed by each Junior Creditor to confirm that the Noteholder's security pursuant to the Agreement ranks in priority to the debt owed to the Junior Creditors pursuant to the Junior Creditor Agreements. Pursuant to the Deeds of Confirmation, the Junior Creditor Balances cannot be repaid or reprofiled whilst there is a balance outstanding to the Noteholder.

On the Second Advance date, the Company will issue 23,804,990 (twenty three million eight hundred and four thousand nine hundred and ninety) unlisted options with a 3 year maturity and exercise price of AUD 0.0063 (0.63 cents).

-ENDS-

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

For further information, please contact the below:

Email: contact@voltresources.com

About Volt Resources Limited

Volt Resources Limited ("Volt") is a critical minerals and battery materials company listed on the Australian Stock Exchange under the ASX code VRC and on the Boerse Frankfurt with code R8L. We are an established graphite producer and an emerging natural graphite anode (a key component of lithium-ion batteries) producer and have major operations in Australia, US, Tanzania, and Ukraine.

Volt's wholly owned subsidiary, Volt Energy Materials LLC, is headquartered in EcoComplex "Clean Energy Centre" in New Jersey, US. EcoComplex has laboratories which provide bench space for wet chemistry, chemical hoods, vented hood, a clean room, separate gas storage, and laboratory refrigeration. This facility also offers 1,200 square feet, two story scale-up space, specifically designed for pilot scale demonstration of new clean technologies.

Volt has a 70% interest in the Zavalievsky Graphite (ZG) business in Ukraine. The ZG mine and processing facilities have been in operation since 1934 and are near key markets with significant developments in lithium-ion battery production. ZG benefits from an existing customer base, broad product portfolio, and unique capability to commercially produce high-purity 99.5% pure graphite.

Volt is progressing the development of its large wholly owned Bunyu Graphite Project in Tanzania. In August 2023, Volt reported the completion of the revised Feasibility Study for the Stage 1 development of the Bunyu Graphite Project with excellent financial results. 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 24,780 tpa of graphite products.