

ASX ANNOUNCEMENT

By e-lodgement

Zavalievsky Graphite to Launch June Production Campaign to Meet Growing Demand

Volt Resources Limited (**ASX:VRC**) ("**Volt**" or "the Company") is pleased to announce that its 70%-owned Ukrainian subsidiary, Zavalievsky Graphite (ZG), will commence a new graphite production campaign in June 2025. This campaign underscores ZG's operational resilience, as the team continues to deliver graphite products despite the ongoing conflict in Ukraine.



Figure 1: Hauling Operations at Zavalievsky Graphite

Key Highlights:

- **Production Campaign Details**

Commencing in June 2025, ZG will undertake production campaign, targeting approximately 1,000 tonnes of graphite concentrate with purity ranging from 88% to 95% TGC. The campaign will utilise both ROM stockpiled ore and newly mined ore as plant feed, with reagents, consumables, water and energy available to ensure efficient operations.

- **Operational Resilience & Community Impact**

ZG's ability to maintain production in Ukraine's current environment demonstrates the dedication and professionalism of the local management and workforce. The ongoing operations not only support the company's commercial objectives but also provide vital employment and stability for families in the Zavallya region during a time of uncertainty. The company remains committed to supporting the Zavallya community by employing local staff. These jobs are essential for the well-being of many families in the area, reinforcing ZG's role as a key employer and contributor to community resilience.

- **Recent Commercial Success**

The upcoming campaign follows a successful December 2024 quarter production run, which yielded 826 tonnes of graphite at an average production rate of 44 tonnes per day — all of which has been sold. ZG has recently secured additional customer orders, including a prepayment, underscoring strong demand for its products.

- **Active Business Development**

The ZG management team continues to engage with new potential customers and is actively pursuing additional graphite orders to expand its market presence and ensure ongoing operational sustainability.

- **Strategic Importance**

ZG's graphite is recognised as a strategic asset in the European Raw Materials Alliance (ERMA) investment pipeline and is well-positioned to supply the growing European and North American battery and industrial markets. Recent developments, such as the recently signed US-Ukraine critical minerals agreement, further enhance ZG's market access and long-term growth prospects.

Volt CEO, Prashant Chintawar, commented

"Our team's commitment to maintaining production at Zavalievsky Graphite under such challenging circumstances is a testament to their resilience and professionalism. By supporting local families and expanding our customer base, we are not only delivering value to our shareholders but also making a tangible difference in the Zavallya community."

"The repeat orders are a strong endorsement of the market demand and reliability of ZG's graphite products, further validating our strategic importance as a supplier to the European battery and industrial markets."

About Zavalievsky Graphite

Operating since 1934, Zavalievsky Graphite is a proven supplier with a long history of serving European industry. The mine's strategic location and robust infrastructure enable reliable delivery to customers, while Volt's 70% ownership provides opportunities for future productivity improvements and continued community support.

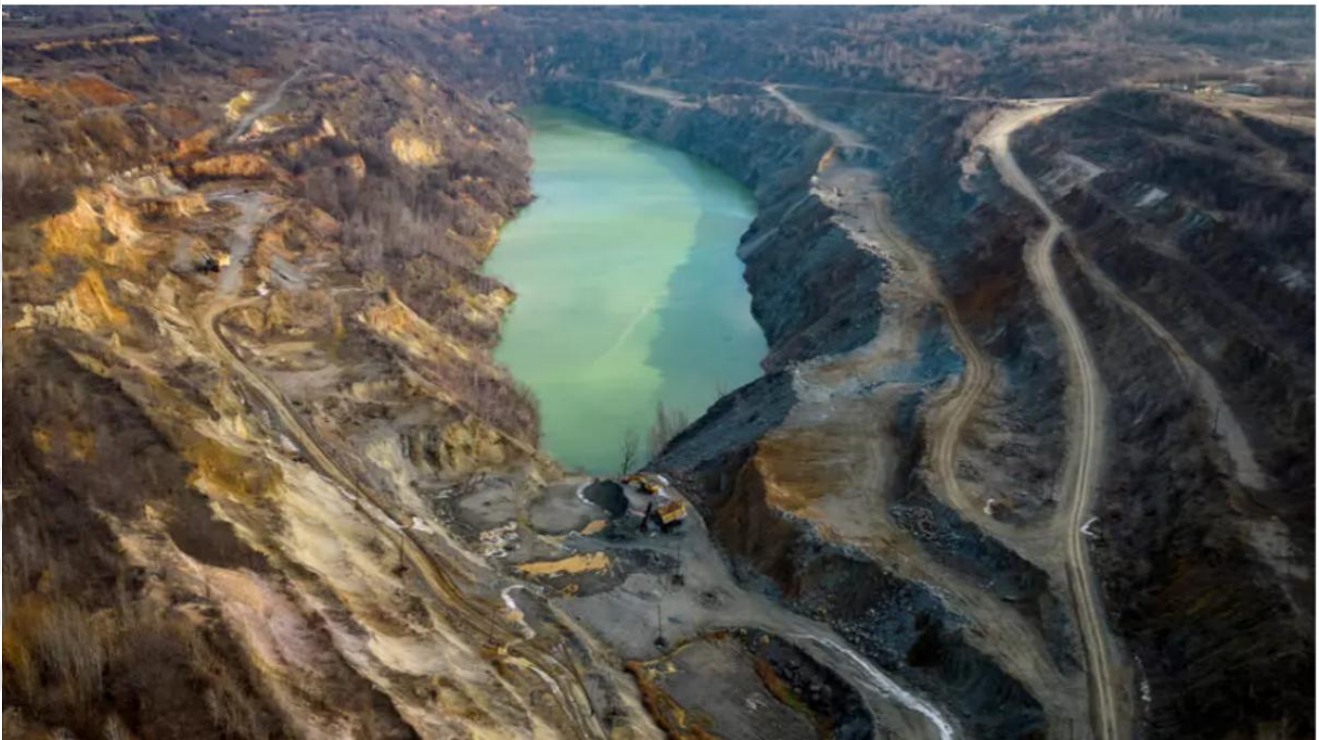


Figure 2 : Aerial view of Volt's 70% owned Zavalievsky Graphite mine

-ENDS-

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

For further information, please email
contact@voltresources.com

About Volt Resources Limited

Volt Resources Limited ("Volt") is a critical minerals and advanced materials company listed on the Australian Stock Exchange under the ASX code VRC. We are an established graphite producer and advanced materials developer.

In 2021, Volt acquired a 70% interest in each of the companies comprising the ZG Group, namely - Zavalievsky Graphite LLC (processing plant buildings, processing plant, mining equipment, power sub-station, and distribution), Stone Found LLC (crushed rock operations), and Graphite Invest LLC (holds a 79% interest in PJC Zavalievsky Graphite Kombinat – mine, land, main administration office

building. It is this entity that holds the 636 hectares of freehold land on which the Zavalievsky mine, and other related buildings and facilities are located)¹.

Volt holds two licence applications that are prospective for lithium-borate mineralisation. The licence applications are located in Serbia and are west and south-west of the Serbian capital, Belgrade².

Volt is progressing the development of its large wholly owned Bunyu Graphite Project in Tanzania, as well as gold exploration in Guinea leveraging the Company's existing extensive networks in Africa.

The Bunyu Graphite Project in southeast Tanzania is ideally located near 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 followed by a Feasibility Study Update published in August 2023. 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. 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 Bunyu³.

The Guinea Gold Projects comprise three projects in Guinea, West Africa having a total area of 348 km². The Projects are located in the prolific Siguiri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

Volt's wholly owned US subsidiary, Volt Energy Materials LLC, is headquartered in EcoComplex "Clean Energy Centre" in New Jersey, US and is focussed on the downstream graphite business including the high purity graphite processing technology. 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.

Information in this report that relates to the production target of the Bunyu Graphite Project was released to the ASX on 14 August 2023 and is available to view on www.asx.com.au. Volt Resources Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and that all material assumptions underpinning the production target continue to apply and have not materially changed.

¹ Refer to Volt's ASX announcement titled "Volt to Acquire European Graphite Business Following Completion of Due Diligence" dated 14 May 2021.

² Refer to Volt's ASX announcement titled "Strategic European Lithium Acquisition – Jadar North" dated 18 November 2021.

³ Refer to Volt's ASX announcement titled "Feasibility Study Update for Bunyu Graphite Project Stage 1, Tanzania Delivers Significantly Improved Economics" dated 14 August 2023.