

ASX ANNOUNCEMENT

By e-lodgement

Volt Secures Strategic Funding to Advance Graphite Projects

Volt Resources Limited (**ASX:VRC**) ("**Volt**" or "**the Company**"), an established graphite producer and advanced materials developer, is pleased to advise that it has drawn \$0.5 million ("**Drawdown**") from the available \$1 million from the RiverFort Global Opportunities PCC Ltd ("**RiverFort**") Funding Agreement. The funds will be used to execute the Company's strategic initiatives for the production of high purity graphite products, advancing the development of the Bunyu graphite project in Tanzania, and for general working capital purposes.

Key Allocation of Funding

1. **Accelerating the development of high purity graphite products and pilot plant trials for the Alabama Graphite Refinery.** The Company recently announced the results of a Scoping Study for the planned Alabama Graphite Refinery which reinforces that Volt's graphite purification process delivers strong project economics. Volt is currently in the test-work phase and proceeding with plans for pilot plant trials, engaging with potential offtake partners, exploring government facilitation, and considering funding options as it moves forward with project development.
2. **Completion of the current strategic partner negotiations for the advancement of the Stage 1 Bunyu Graphite Project to the development phase.** These discussions are focussed on the reduction of capital and operating costs such that the Bunyu project can be funded and economically developed in the current low graphite price environment.
3. **General working capital including tenement rents and corporate costs.**

A further \$0.5 million remains available under the Funding Agreement.

Strategic Context

The Company's investment strategy is underpinned by the acceleration of in-country, non-Chinese supply chains for critical minerals. Recent US policy actions - including the introduction of a 93.5% anti-dumping duty on Active Anode Materials from China, combined with existing tariffs, bring the total effective tariff rate on these Chinese imports to 160% - underscore the importance of diversified graphite supply for North American and

European battery manufacturers. Volt's projects in the US, Tanzania, and Ukraine are uniquely positioned to meet this urgent demand.

Executive Chairman, Mr Asimwe Kabunga, stated "The Company continues to make progress with its graphite business strategies based on the development of the upstream Bunyu graphite project asset and the downstream graphite purification business at the planned Alabama Graphite Refinery.

With the US Government's increasing support for in-country downstream processing and non-Chinese sources of critical minerals supply, the current geopolitical environment is favouring Volt's development businesses. The recent introduction of an unprecedented 93.5% duty on Active Anode Materials (AAM) imported from China marks a watershed moment for the battery materials sector. This shift underscores the urgent need for resilient, non-Chinese supply chains to support North American and European battery manufacturing. For Volt, this development further strengthens the strategic rationale behind our U.S. and Tanzanian production initiatives, as automakers and battery manufacturers now urgently seek secure, compliant alternatives to China-based supply.

As the U.S., Europe, and key industry partners respond to evolving geopolitics with incentives, tariffs, and critical minerals policy, Volt is uniquely positioned. Our projects provide a reliable feedstock and advanced products outside China's sphere, and our progress aligns with these rapid policy developments."

The key terms and conditions for the RiverFort Funding Agreement are included in the ASX announcement dated 24 April 2024.

-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 Siguri 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 Alabama Entrepreneurship Institute at University of Alabama, Tuscaloosa, Alabama. and is focussed on the downstream graphite business including the high purity graphite processing technology. In June 2025 a Graphite Refinery Scoping Study confirmed strong project economics based on a staged development of refinery capacity. The Company is proceeding with plans for pilot plant trials, engaging with potential offtake partners, exploring government facilitation, and considering funding options as it moves forward with project development⁴.

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.

⁴ Refer to ASX announcement dated 17 June 2025 titled "Alabama Graphite Refinery Scoping Study Confirms Strong Project Economics".