ASX ANNOUNCEMENT
By e-lodgement

Volt Energy Materials LLC Awarded US$5.4M Non-Dilutive Funding from US Department of War

Key Highlights

- **Firm Fixed Price US$ 5.4 million (AU$ 7.7 million) Non-Dilutive Funding**: Awarded to US subsidiary Volt Energy Materials LLC by US Department of War
- **0% Volt Cost Share**: Fully funded by the US Government, requiring zero corporate co-funding or debt repayment.
- **Accelerates US Infrastructure**: Directly funds the development of the Customer Application / R&D Center and US-based graphite refinery.

Volt Resources Limited (ASX: VRC) ("Volt" or the "Company") is pleased to announce that its wholly owned US subsidiary, Volt Energy Materials LLC, has received a US$ 5.4 million (AU$ 7.7 million) non-dilutive funding award from the US Department of War to be paid in equal installments over 24 months.

The contract (**Low-Cost Domestic Graphite Production**) provides government funding (0% Volt cost share) to advance domestic refining and production of high-purity and ultra-high-purity graphite. This award significantly accelerates planned development at the Volt Tech Center and the domestic graphite refinery, strengthening domestic critical mineral independence.

The project will be led by Dr. Prashant Chintawar ("PC"), CEO of Volt Energy Materials LLC and Volt Resources Limited, who brings over 25 years of advanced materials industrialization, commercialization, and executive leadership experience. Project participants include leading U.S. academic institutions.

Management & Stakeholder Commentary

Asimwe Kabunga, Executive Chairman of Volt Resources Limited, said:
"This funding marks a pivotal strategic milestone for Volt, directly supporting our US growth initiatives while fully preserving shareholder equity. With government funding, we are exceptionally well-positioned to scale our domestic refining footprint, advance off-take qualifications, and build long-term value for our shareholders".

Dr. Prashant Chintawar, CEO of Volt Resources Limited and Volt Energy Materials LLC, added:

"Securing this US$5.4 million award from the US Department of War is a strong validation of our technology, team, and commercial execution strategy. By producing purified graphite products domestically under a zero cost-share structure, Volt offers a uniquely cost-effective solution that addresses critical supply chain vulnerabilities."

Next Steps

The Company continues to pursue additional strategic funding, product qualification trials with customers, graphite sales, and commercial partnership opportunities. Volt will keep the market informed as key milestones are achieved.

The Company's securities remain suspended from quotation on ASX and will remain suspended pending further announcement. The Company continues to engage with ASX and is working towards satisfying the requirements necessary to lift the suspension.

The Company confirms it continues to comply with the ASX's Listing Rules, including its disclosure obligations under Listing Rule 3.1.

-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.

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[1]. The Company is proceeding with a DFS for the development of a High Purity Graphite Refinery located in Alabama, USA.

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

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[2]. ZG continues to produce graphite concentrate and high purity graphite despite the challenging conditions in Ukraine.

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, Belgrade[3].

The Guinea Gold Projects comprise three projects in Guinea, West Africa having a total area of 348 km^2. The Projects are located in the prolific Siguiri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

---

[2] Refer to Volt's ASX announcement titled "Volt to Acquire European Graphite Business Following Completion of Due Diligence" dated 14 May 2021.
3 Refer to Volt's ASX announcement titled "Strategic European Lithium Acquisition – Jadar North" dated 18 November 2021.