



A Unique Battery Minerals Company

Environmental, Social and
Governance Policy

PRESENTATION | SEPTEMBER 2022

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Competent Person Statement

The information in this announcement which relates to exploration results is based upon details compiled from the available documentation by Mrs Christine Standing, who is a Member of the of the Australian Institute of Geoscientists. Mrs Christine Standing is an employee of Optiro Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and the deposit under consideration, and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mrs Christine Standing confirms that the information included in this announcement in respect of the mineralisation at Jadar North, Ljig and Petlovaca is an accurate representation of the available data and studies.

Where information in this presentation relates to exploration results, mineral resources, ore reserves, production targets or forecast financial information that has previously been disclosed to the ASX, reference is made to the applicable ASX announcements where such information was first disclosed. Volt confirms that it is not aware of any new information or data that materially affects the information included in those announcements.



ESG OVERVIEW

Investment Highlights

A unique, multi-commodity battery minerals focussed company

- 1 Multi-commodity battery minerals focused company**
 - An exciting junior ASX listed story with leverage to key growth commodities
 - Targeting to supply European and US LIB manufacturers from Company's strategic Lithium and Graphite projects
 - One of few ASX listed graphite producers and recently diversified via the proposed acquisition of the Asena Lithium licence applications in Serbia
- 2 Strategically located European Assets**
 - Extremely well-positioned in Europe with accelerating demand from EV battery cell manufacturing sector
 - Located in Serbia (lithium), a stable and established mining jurisdiction with close proximity to end users and Ukraine (graphite) which has a long mining history and close ties to the EU
 - Close proximity to road, rail, port and associated infrastructure
- 3 Multiple graphite assets**
 - Positioning Volt to become a globally significant and diversified graphite producer
 - Plans to supply the LIB industry in Europe and the US from Zavalievsky Graphite (Ukraine) and future production from Bunyu (Tanzania)
 - Multi-asset producer providing a platform for a graphite operation of significant scale and global importance
- 4 CSPG and UHP Graphite Coatings**
 - Technology partnership with US based AETC
 - CSPG supplier for the ESD Gigafactory development in mid-west USA
 - DFS to commence for development of CSPG facility
 - Ultra-high purity graphite coatings and additives for alkaline and lead acid batteries
- 5 Strong ESG Credentials**
 - **Volt maintains an ESG focused mindset throughout the supply chain – minimising its carbon emissions**
 - **Volt's strategy is to become an integrated battery materials producer, assisting in the global push for de-carbonisation**
 - **Integrated supply chain approach ensures consistent application of Company ESG policies and principles from origin to the processed materials supplied to the cell manufacturer**
- 6 Highly experienced management team**
 - Highly experienced management team with strong operating and technical sector experience
 - Key management / consultants with genuine expertise in lithium exploration
 - Highly capable team of taking projects into development and creating significant value for shareholders

A Bespoke ESG Policy

At Volt, we aspire to become a leader in the battery minerals industry, growing shareholder value through the sustainable development and operation of our assets.



Key to realising this vision is our environmental, social and governance (**ESG**) *strategy that is built on our Values* of “grow together”, “do the right thing” and “heshima daima” (always respect). Our pursuit of the highest standards of ethics is the driver for our Values.

*In developing this Policy, we partnered with UK-based sustainability experts, **Uvuna Sustainability**, and researched broadly to customise an interpretation of ESG that resonates with us as an organisation.*



The World Economic Forum’s (WEF) *stakeholder capitalism*¹ four-pillar model best encapsulate our ESG ambitions as it, (1) focusses on the *pursuit of long-term value creation* in a manner that accounts for the needs of all of Volt’s stakeholders, and society at large, (2) the metrics are organised under four pillars that are *aligned with the United Nations Sustainable Development Goals* (SDGs), and (3) the WEF framework *recognises the role of businesses* in driving economic growth, innovation and shared wealth to establish and maintain prosperous societies.

Environmental

Social

Governance

Economic

Volt’s four pillars are termed *Environmental, Social, Governance and Economic* (ESG/E). We consider the latter a primary enabler for a sustainable business and investment in the former three.

¹Stakeholder Capitalism, as proposed by Klaus Schwab, is the basis of the Davos Manifesto 2020 which articulates the purpose of a company to “engage all its stakeholders in shared and sustained value creation” (www.wef.org)

Robust and Pragmatic Reach

This ESG Policy applies to our corporate offices, projects and operating sites throughout their lifecycles. We expect all of our business partners to adhere to our Policy, working with them to do so.

We have evaluated ESG issues that are pertinent to our business at this time and developed a set of commitments that will shape our company going forward.



In this inaugural ESG Policy, we have *prioritised implementation* to the components of our business that are actively progressing with their development / operation. Their scope of ESG management at this time includes the activities, products and services occurring *within site boundaries*, recognising that these may have impacts beyond our fence lines. We will *review and expand* the scope as our ESG journey matures.

Environmental

- Apply the mitigation hierarchy to avoid, minimise and mitigate environmental impacts from the earliest stage in a project development life-cycle;
- Develop water models and associated monitoring and measurement frameworks in pursuit of establishing water improvement objectives;
- Prioritise the use of mine-generated or mine-impacted water to reduce our reliance on fresh water, minimising our impact on host catchments;
- Undertake appropriate assessments to improve our understanding of biodiversity attributes and ecosystem services;
- Where significant impacts to biodiversity are identified, develop biodiversity management plans aligned with international good practice;
- Prepare emissions inventories for all Scope 1 and Scope 2 greenhouse gas emissions and associated emissions reductions targets;
- Undertake climate vulnerability assessments and develop plans to implement the resulting recommendations.

Social

- Ensure that our actions and organisational culture uphold the Human Rights of all people with whom we engage;
- Assess our potential exposure to Human Rights and Modern Slavery risks within our organisation and primary supply chain, and develop responses as appropriate;
- Ensure that all employees who wish to do so, are afforded the opportunity to join worker representation organisations;
- Provide clear employment terms and conditions including mechanisms for employee engagement and grievance resolution;
- Evaluate our employment and remuneration systems across all levels to maintain a non-discriminatory employment environment;
- Ensure that the management systems we implement will specifically consider and address the potential impacts of our activities on host communities;
- Wherever possible, implement measures to avoid the displacement of communities and, where no alternative exists, undertake resettlement processes in compliance with national legislation and in pursuit of alignment with international good practice.

Governance

- Comply with applicable legislation of the host countries in which we operate;
- Provide the necessary human and financial resources to ensure the effective implementation of our ESG Policy;
- Implement pragmatic environmental and social management systems that deliver on business imperatives and are aligned with good international practice;
- Implement mechanisms to assess the ability of our primary suppliers to align with our ESG requirements and obtain their commitment to do so;
- Evaluate our current compliance with industry best practice design and management of tailings facilities and develop action plans to address any gaps;
- Design, implement and test robust emergency preparedness and response plans that address both onsite and offsite incidents and their related impacts.

Economic

- Prioritise the employment of persons and engagement of suppliers local to our operations wherever possible;
- Ensure that our share of taxes and royalties are paid in the correct jurisdictions and at the right time;
- Maintain sound financial management practices aimed at sustaining business continuity and in pursuit of long-term value creation.

Assessed for Materiality

Environmental	Water	Biodiversity	Land & Soils	Cultural	Air		
	<ul style="list-style-type: none"> Contamination of groundwater Contamination of surface water Community loss of access to water source Ecological loss of water in catchment 	<ul style="list-style-type: none"> Loss of sensitive habitat/s Loss of ecosystem services Loss of species of conservation importance Proliferation of alien invasive species 	<ul style="list-style-type: none"> Loss of land capability / soil resources Soil quality deterioration Inundation of human and natural receptors from failed mineral storage facilities 	<ul style="list-style-type: none"> Loss of cultural heritage sites 	<ul style="list-style-type: none"> Contributions to global carbon inventory & climate change Dust emissions impacting human or ecological receptors Noise & vibration emissions impacting human or ecological receptors 		
Social	Health & Safety		Social		Human Resources	Skills	
	<ul style="list-style-type: none"> Fatalities due to work-related accidents Lost Time or MTC due to work-related incidents Occupational health diseases Community injuries due to traffic accidents (mine traffic) Increased security threats due to presence of the Volt activities Increased spread of communicable diseases 		<ul style="list-style-type: none"> Increased pressures on community resources Physical and / or economic displacement of communities Increased social tensions (between local residents and contractors / Volt's employees who have moved to the area) 		<ul style="list-style-type: none"> Skills gaps impacting business continuity 	<ul style="list-style-type: none"> Increased skills levels of local population 	
Governance	Corruption	Human Resources	Human Rights	Legal	Management Systems	Reputation	
	<ul style="list-style-type: none"> Inappropriate response to corrupt advances 	<ul style="list-style-type: none"> Discriminatory actions / behaviours (HR) 	<ul style="list-style-type: none"> Violation of Human Rights on site Violation of Human Rights in supply chain 	<ul style="list-style-type: none"> Fines / penalties / license suspensions or cancellations (Legal punitive measures) 	<ul style="list-style-type: none"> Lack of ESG integration into business decision-making Inconsistent management of ESG aspects (loss of trust, legal non-compliances etc.) 	<ul style="list-style-type: none"> Damage to reputation 	
Economic	Funding	Socio-Economic	ROI	GDP	Employment	CSI	Value
	<ul style="list-style-type: none"> Lack of funding for business 	<ul style="list-style-type: none"> Establishment of dependencies on the mine 	<ul style="list-style-type: none"> Lost production / standing time 	<ul style="list-style-type: none"> Increased tax revenue for host countries 	<ul style="list-style-type: none"> Job opportunities / reduced unemployment in host communities 	<ul style="list-style-type: none"> Funding for ESG programmes 	<ul style="list-style-type: none"> Continuity of business economic contributions

*To be read as **impacts** and thus risks to be assessed and mitigated. Terminology aligns with ESG frameworks used, as well as globally-understood industry norms.

Next Steps

12 Critical ESG issues with high potential impact and urgency



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