



13 August 2021

Ms Belinda Giles
Adviser, Listings Compliance (Perth)
ASX Limited
Level 40, Central Park
152 – 158 St Georges Terrace
PERTH WA 6000

By email: ListingsCompliancePerth@asx.com.au.

Dear Belinda,

VOLT RESOURCES LIMITED – APPENDIX 5B QUERY

We refer to your letter dated 10 August 2021 in relation to the Appendix 5B quarterly report for the period ended 30 June 2021 released by Volt Resources Limited (**Volt** or the **Company**) to the ASX on 30 July 2021 (**Appendix 5B Query**) and respond as follows.

Unless otherwise defined below, capitalised terms have the meaning given to them in your Appendix 5B Query.

1. Does VRC expect that it will require more than AU\$245,000, being VRC's current total available funding based on the figures provided in the Appendix 5B, to fund its operations for the quarters ended 30 September 2021 and 31 December 2021?

Yes.

2. Does VRC expect that any part of the US\$4,000,000 raised by the issue of convertible securities after 30 June 2021 to be allocated to its operating cash flows? If so, please provide details.

Yes. *Approximately US\$105,000 is available for operating cash flows.*

3. Has VRC taken any steps to evaluate funding options available to it? If so, please provide details.

The Company has obtained and continues to source funding proposals (which include debt, mezzanine and/or equity facilities) in order to meet its working capital requirements. It is evaluating, and continues to evaluate, its various funding options. If and when the Company decides to proceed with a particular funding proposal, it will immediately announce the material terms of any such proposal to ASX.

4. Please confirm that VRC is complying with Listing Rule 3.1 and that there is no information about its financial condition that should be given to ASX in accordance with that rule that has not already been released to the market.

The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that VRC's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of VRC with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms that its responses to the questions above have been authorised by the Board.

Yours sincerely,

VOLT RESOURCES LIMITED

A handwritten signature in black ink, appearing to read 'Trevor Matthews', with a stylized flourish at the end.

Trevor Matthews
Managing Director



10 August 2021

Reference: 37819

Ms Susan Park
Company Secretary
Volt Resources Limited

By email

Dear Ms Park

Volt Resources Limited ('VRC'): Appendix 5B - Query

ASX refers to the following:

- A. VRC's Appendix 5B quarterly report for the period ended 30 June 2021 lodged with ASX Market Announcements Platform on 30 July 2021 (the 'Appendix 5B').
- B. VRC has reported less than 2 estimated quarters of funding available.

Request for Information

In view of that, ASX asks VRC to answer separately each of the following questions and provide the following confirmations in a format suitable for release to the market under Listing Rule 18.7A:

1. Does VRC expect that it will require more than AU\$245,000, being VRC's current total available funding based on the figures provided in the Appendix 5B, to fund its operations for the quarters ended 30 September 2021 and 31 December 2021?
2. Does VRC expect that any part of the US\$4,000,000 raised by the issue of convertible securities after 30 June 2021 to be allocated to its operating cash flows? If so, please provide details.
3. Has VRC taken any steps to evaluate funding options available to it? If so, please provide details.
4. Please confirm that VRC is complying with Listing Rule 3.1 and that there is no information about its financial condition that should be given to ASX in accordance with that rule that has not already been released to the market.
5. Please confirm that VRC's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of VRC with delegated authority from the board to respond to ASX on disclosure matters.

Please also provide any other information that VRC considers may be relevant to ASX forming an opinion on whether VRC is complying with Listing Rule 12.2 that a listed entity's financial condition must, in ASX's opinion, be adequate to warrant the continued quotation of its securities and its continued listing.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Friday, 13 August 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, VRC's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require VRC to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in VRC's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in VRC's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to VRC's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that VRC's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Belinda Giles
Adviser, Listings Compliance (Perth)