



ASX ANNOUNCEMENT

By e-lodgement

1 September 2022

VOLT APPOINTS SENIOR ADVISER - BATTERY MATERIALS

Graphite producer and battery anode material developer **Volt Resources Limited (ASX: VRC)** ("**Volt**" or "**the Company**") is pleased to announce the appointment of Prashant S. Chintawar in the role of Senior Adviser - Battery Materials commencing with Volt on 1 September 2022.

Mr Chintawar, who is based in New Jersey USA, will focus on the development of Volt's rapidly scaling downstream business, including the assessment of Battery Anode Material business activities in the US and Europe, organisation structure, development plans, and studies for small scale, and producer level, Battery Anode Material facilities.

Non-Executive Chairman, Asimwe Kabunga said: *"We are very pleased to welcome such a well-regarded and accomplished business leader as Prashant into this role. The already fast-growing US battery industry has seen added impetus from powerful government initiatives, and Prashant's appointment comes at a time that Volt's downstream business is quickly emerging as a substantial value driver for Volt's shareholders."*

"Prashant brings directly relevant skills and experience which most recently include leading the US industrialisation strategy for a top ten global EV and ESS battery producer. He has also previously served as Director, Global Business Development & Sales for leading global chemical company BASF, where he led a large team creating, and scaling-up, a new lithium-ion battery cathode (and cathode precursor) business."

Prashant Chintawar commented: *"I am thrilled to be joining Volt at this critical juncture for the Company. While shareholders can expect value creation from the recommencement of graphite production at Zavalievsky, the greater value arguably comes from participation in the full supply chain of graphite products. In the last year, Volt has entered collaborations with groups including Energy Supply Developers to provide CSPG products for lithium-ion batteries, Urban Electric Power in alkaline batteries, and Apollo Energy Systems in lead-acid batteries. Not only does this provide a route to monetising high-value end-products, but through this portfolio of partnerships there could be almost zero wastage from the graphite feed. This role fully leverages my experience base and comes at a time that the battery sector is enjoying robust market dynamics as well as strong support from the US government"*.

About Prashant Chintawar

He is an entrepreneurial global business leader with a track record of creating and scaling up new lithium-ion battery material business, growing existing chemical businesses, profit and loss management, negotiating and structuring deals, setting-up production plants, and selling start-up businesses. He is passionate about creating and scaling businesses using people, as well as commercial and operational skills. He has a PhD in Chemical Engineering and a management certificate in finance.

-ENDS-

Authorised for release by the board of Volt Resources Ltd

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About Volt Resources Limited

Volt Resources Limited (“Volt”) is a graphite producer/developer and gold exploration company listed on the Australian Stock Exchange under the ASX code VRC. Volt has a 70% controlling interest in the Zavalievsky Graphite business in Ukraine. Zavalievsky is in close proximity to key markets with significant developments in LIB facilities planned to service the European based car makers and renewable energy sector. Zavalievsky benefits from an existing customer base and graphite product supply chains based on excellent transport infrastructure covering road, rail, river and sea freight combined with reliable grid power, ample potable ground water supply and good communications¹.

Volt is also 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 is ideally located near to 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. 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 23,700tpa of graphite products². 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 Bunyu.

The Guinea Gold Projects comprise 6 permits in Guinea, West Africa having a total area of 348km. The Projects are located in the prolific Siguri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

¹ Refer to Volt’s ASX announcements titled “Volt to Acquire European Graphite Business following Completion of Due Diligence” dated 14 May 2021 and “Completion of the ZG Group Transaction Following Execution of New Convertible Securities Facility” dated 26 July 2021.

² Refer to Volt’s ASX announcement titled “Positive Stage 1 Feasibility Study Bunyu Graphite Project” dated 31 July 2018. The