



Announcement Summary

Entity name

VOLT RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

26/7/2021

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Convertible notes	4,400,000
New class-code to be confirmed	Unquoted options	30,000,000

Proposed +issue date

26/7/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

VOLT RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

28106353253

1.3 ASX issuer code

VRC

1.4 The announcement is

New announcement

1.5 Date of this announcement

26/7/2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Convertible notes

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

4,400,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

**In what currency is the cash consideration being paid?**

USD - US Dollar

What is the issue price per +security?

USD 1.00000

AUD equivalent to issue price amount per +security

1.360000

FX rate (in format AUD 1.00 / primary currency rate):

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD 0.73560000

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**+Convertible debt securities details****These securities are:**

Convertible

Type of security

Convertible note or bond

+Security currency

USD - US Dollar

Face value

USD 4,400,000.0000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Monthly

First interest payment date

26/9/2021

Interest rate per annum

5.00000 %

Is the interest rate per annum estimated at this time? No**s128F of the Income Tax Assessment Act status applicable to the +security**

s128F exemption status unknown

Is the +security perpetual (ie. no maturity date)? No**Maturity date**

26/1/2023

Select other features applicable to the +security Redeemable**Is there a first trigger date on which a right of conversion, redemption, call**



or put can be exercised (whichever is first)?

No

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

VRC : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

Up to a maximum of 300,000,000 fully paid ordinary shares.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer ASX announcement of 26 July 2021.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options

+Security type

Options

Number of +securities proposed to be issued

30,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

Issued in consideration for the noteholder agreeing to subscribe for the convertible debt securities. Refer ASX announcement dated 26 July 2021.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0500	26/7/2024

Details of the type of +security that will be issued if the option is exercised

VRC : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Issued in consideration for the noteholder agreeing to subscribe for the convertible debt securities. Refer ASX announcement dated 26 July 2021.

Part 7C - Timetable

7C.1 Proposed +issue date

26/7/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes



7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

4,400,000 Convertible Notes (convertible into a maximum of 300,000,000 shares) and 30,000,000 options with each option being exercisable into 1 fully paid ordinary share.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

US\$80,000 commitment fee payable (2% of US\$4,000,000) paid out of the purchase price received via issue of the convertible notes. The purchase price for the 4,400,000 convertible debt securities is US\$4M, which is at a discount to the face value of the convertible debt securities.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To fund the completion payment required to be made in connection with the acquisition of the 70% controlling interest in the Zavalievsky group of companies.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer ASX announcement dated 26 July 2021.

