ASX ANNOUNCEMENT
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Volt Secures $1.5 Million Placement to Advance US High Purity Graphite Refinery Strategy

Highlights

- **Firm commitments received for a $1.5 million share placement from existing shareholders, new professional and sophisticated investors and the Volt Board**
- **375 million shares to be issued at $0.004 (0.4 cents) per share, in line with the volume weighted average price (VWAP)**
- **Funds completion of the Definitive Feasibility Study for the High Purity Graphite (HPG) Refinery in Alabama, USA**
- **Together with the previously announced non-dilutive US Department of War (DoW) grant, funds development activities for the HPG Refinery**
- **Funds also allocated to debt reduction and continued production at the Zavalievsky Graphite (ZG) operations**
- **Executive Chairman Asimwe Kabunga has subscribed for $700,000 and Director Trevor Matthews for $45,000, both subject to shareholder approval**

Volt Resources Limited (**ASX:VRC**) ("**Volt**" or "**the Company**") is pleased to announce that it has received firm commitments from existing shareholders, new professional and sophisticated investors and members of the Volt Board for a placement to raise $1.5 million (before costs) ("**Placement**") through the issue of 375,000,000 fully paid ordinary shares at $0.004 per share ("**Placement Shares**").

Funds raised through the issue of the Placement Shares are to be used towards:

- Completion of the Definitive Feasibility Study and offtake negotiations for the high purity graphite (HPG) refinery in Alabama, USA.
- Advancement of the pilot plant stage for the ultra-high purity graphite (UHPG) product.
- Repayment of the director loan and partial repayment of convertible notes, and support for continued production at ZG.
- Working capital and costs of the offer.

Executive Chairman Asimwe Kabunga has subscribed for $700,000 and Director Trevor Matthews has subscribed for $45,000 in Placement Shares. The issue of Placement Shares to Mr Kabunga and Mr Matthews is subject to shareholder approval under ASX Listing Rule 10.11, which will be sought at the Company's 2026 Annual General Meeting.

Executive Chairman, Asimwe Kabunga said:

"We welcome the support from existing shareholders and new investors as Volt enters an important new phase.

My personal investment reflects my confidence in Volt's strategy and our focus on developing a high and ultra-high purity graphite business in the United States.

With the recently announced US Government grant supporting our Alabama project, our priority is to complete the feasibility study, advance our processing technology and deliver on key milestones.

We remain focused on disciplined execution and building long-term shareholder value. I thank our shareholders for their continued support."

The issue price of $0.004 per Placement Share under the Placement equates to the volume weighted average price of the Company's shares traded between the recommencement of trading on 8 October 2026 and the trading halt requested on 9 October 2026.

Shares issued under the Placement will rank equally with existing shares on issue. Placement Shares to be issued to investors other than Mr Kabunga and Mr Matthews will be issued under Volt's available placement capacity under ASX Listing Rule 7.1A and are expected to be issued within five business days. Placement Shares to be issued to Mr Kabunga and Mr Matthews will be issued following receipt of shareholder approval.

Perth-based share advisory and stockbroking firm Erity Corporate acted as Lead Manager to the Placement.

-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 Securities 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 at the Alabama Entrepreneurship Institute at the University of Alabama in Tuscaloosa, Alabama, and is focused on the downstream graphite business, including 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 progressing a Definitive Feasibility Study (DFS) for the development of a High Purity Graphite Refinery in Alabama, USA, planned for completion in Q4 2026.

[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.