

ASX ANNOUNCEMENT
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Volt Advances Engagement on Local Incentives and Development Support for Alabama Activities

Highlights

- **Volt is engaging with economic development organisations in Alabama to explore potential incentives and support for its planned US high purity graphite activities in the state.**
- **Volt CEO Dr Prashant Chintawar met with the Director of the Bessemer Industrial Development Board to discuss potential financial incentives, permitting support and other local development requirements.**
- **Engagement follows the US\$5.4 million non-dilutive US Government funding award (15 September 2026) and firm commitments for a A\$1.5 million placement (13 October 2026).**

Volt Resources Limited (**ASX: VRC**) ("**Volt**" or "**the Company**") is pleased to report that it is progressing engagement with economic development organisations in Alabama to explore potential incentives and support for its planned activities in the state, which form part of the Company's US high purity graphite strategy.

As part of this engagement, Volt CEO Dr Prashant Chintawar met with Devron A. Veasley, MBA, Director of the Bessemer Industrial Development Board ("**BIDB**"), to discuss potential financial incentives, assistance in navigating permitting processes and other local project development requirements.

The BIDB supports business investment and industrial development in Bessemer, near Birmingham, Alabama. Its services include industrial property development, tax incentive packages and coordination with local, state and federal agencies. According to the BIDB, it has developed 13 industrial parks and advised on the development of more than 200 industrial properties.



Volt CEO Dr Prashant Chintawar (left) with Devron A. Veasley, MBA, Director of the Bessemer Industrial Development Board, Bessemer, Alabama.

The engagement follows Volt's US\$5.4 million non-dilutive US Government funding award announced on 15 September 2026 and firm commitments for its A\$1.5 million placement announced on 13 October 2026.

Volt is now focused on converting this funding support into progress on its US high purity graphite strategy. Immediate priorities include finalising the definitive feasibility study work and progressing the technical, commercial and local development activities required to support its plans in Alabama.

Discussions with the BIDB are preliminary. Any incentives or assistance remain subject to further assessment, negotiation and relevant approvals, and there is no certainty that any incentives will be granted.

-ENDS-

This announcement was authorised for release by the Board of Volt Resources Limited.

For further information, please contact:

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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 capacity¹. 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.

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 located². 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, Belgrade³.

The Guinea Gold Projects comprise three projects in Guinea, West Africa having a total area of 348 km². The Projects are located in the prolific Siguiri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

¹ Refer to ASX announcement dated 17 June 2025 titled “Alabama Graphite Refinery Scoping Study Confirms Strong Project Economics”.

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.