

ASX ANNOUNCEMENT

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Ukraine Ambassador Meets Volt Resources in Perth to Strengthen Critical Minerals Collaboration

Volt Resources Limited (**ASX:VRC**) ("**Volt**" or "**the Company**"), is pleased to announce that His Excellency Mr. Vasyl Myroshnychenko, the Ambassador of Ukraine to Australia, visited Volt Resources' Perth office on 20 March 2025 to discuss the Zavalievski Graphite business as part of his broader initiative to explore business opportunities and tap into Australia's renowned mining expertise. The visit comes at a pivotal time as Ukraine seeks to rebuild its economy and develop its critical mineral resources in collaboration with international partners.

Ambassador Myroshnychenko emphasized Western Australia's status as the "mining capital of the world" and highlighted the importance of partnerships in geology, resource development, and mining technology. The ambassador noted that Volt Resources stands out as the only Australian mining company currently operating in Ukraine, with its Zavalievsky Graphite (ZG) business continuing to export graphite concentrate product, including high-purity graphite, to Europe and Asia despite the challenges posed by the ongoing conflict.



Ukraine Ambassador Mr. Vasyl Myroshnychenko (left) with Volt Resources Executive Chairman Mr. Asimwe Kabunga (right) meeting in Perth

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During the meeting, discussions focused on Volt's 70% owned Zavalievsky Graphite (ZG) business in Ukraine, which has been recognized as a strategic asset by the European Raw Materials Alliance (ERMA). Discussion points included energy supply, labour, reagents and consumables supply chain, product demand and marketing, and Volt's future growth plans for the graphite business amongst other matters. The ZG operation plans to play an increasing role in supplying high-purity graphite to global markets, essential for lithium-ion battery production and the global energy transition.

Ambassador Myroshnychenko highlighted Ukraine's commitment to fostering international partnerships in critical minerals, emphasizing the importance of Australian expertise in mining and resource development. He also acknowledged Volt's ongoing contributions to Ukraine's economic resilience despite the challenges posed by the ongoing conflict.

Key outcomes from the visit include

- **Strategic Discussions:** The Ambassador met with the Minerals Council of Western Australia with a number of Australian mining companies present in Perth. His Excellency separately met with Volt Resources, to discuss opportunities for collaboration in critical minerals and Volt's mineral development plans.
- **Zavalievsky Graphite Operations:** Volt's ZG operation remains a key supplier of natural graphite products which are essential for lithium-ion batteries, supporting global energy transition goals despite disruptions caused by the war.
- **Ukraine-Australia Collaboration:** The visit underscores the growing importance of partnerships between Ukraine and Australia and the role Australia can play in shaping sustainable supply chains for critical minerals.



Volt's Executive Chairman, Asimwe Kabunga, commented:

"We are honored to host Ambassador Myroshnychenko and discuss deeper collaboration opportunities. Volt remains committed to supporting Ukraine's critical minerals sector while advancing our plans to become a leading supplier of flake and high purity natural graphite products for the global battery industry."

The Ambassador's visit aligns with recent developments, including the forthcoming US-Ukraine Critical Minerals Agreement announced by US President Donald Trump. This agreement aims to enhance collaboration between Ukraine and international partners while supporting infrastructure upgrades.

As global demand for critical minerals continues to rise, partnerships like this will play a vital role in shaping the future of resource development and advancing sustainable practices in the mining industry. Volt Resources looks forward to strengthening its ties with Ukraine and contributing to resilient supply chains for battery materials.

-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 Stock Exchange under the ASX code VRC. We are an established graphite producer and advanced materials developer.

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)¹.

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, Belgrade².

Volt is 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 in southeast Tanzania is ideally located near 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 followed by a Feasibility Study Update published in August 2023. 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 24,780 tpa of graphite products. 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 Bunyu³.

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

Volt’s wholly owned US subsidiary, Volt Energy Materials LLC, is headquartered in EcoComplex “Clean Energy Centre” in New Jersey, US and is focussed on the downstream graphite business including the high purity graphite processing technology. EcoComplex has laboratories which provide bench space for wet chemistry, chemical hoods, vented hood, a clean room, separate gas

¹ Refer to Volt’s ASX announcement titled “Volt to Acquire European Graphite Business Following Completion of Due Diligence” dated 14 May 2021.

² Refer to Volt’s ASX announcement titled “Strategic European Lithium Acquisition – Jadar North” dated 18 November 2021.

³ Refer to Volt’s ASX announcement titled “Feasibility Study Update for Bunyu Graphite Project Stage 1, Tanzania Delivers Significantly Improved Economics” dated 14 August 2023.

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storage, and laboratory refrigeration. This facility also offers 1,200 square feet, two story scale-up space, specifically designed for pilot scale demonstration of new clean technologies.

Information in this report that relates to the production target of the Bunyu Graphite Project was released to the ASX on 14 August 2023 and is available to view on www.asx.com.au. Volt Resources Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and that all material assumptions underpinning the production target continue to apply and have not materially changed.

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