

Volt Resources Ltd

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Volt Resources granted mining licences for Bunyu Graphite Project in Tanzania

Volt Resources Ltd (ASX:VRC) has been granted mining licences covering the stage I and II developments of the Bunyu Graphite Project in Tanzania.

The company has been advised of the grant of the two licences by the Mining Commission of the Ministry of Minerals of Tanzania.

Granting of the licences is a major step forward, as Volt focuses on advancing the project towards stage I production.

READ: Volt Resources gets ready for stage I development of Tanzania's largest graphite resource

This follows the completion of the stage I feasibility study and the finalisation of all required environmental approvals.

"A key milestone"

Volt's chairman Asimwe Kabunga said, "This is a key milestone for Volt and our shareholders, as we have now effectively received all required primary development approvals.

"Volt has maintained a very transparent and positive dialogue with the Tanzanian authorities throughout the entire approvals process, and I would like to thank the relevant authorities for their support and input towards achieving these key approvals."

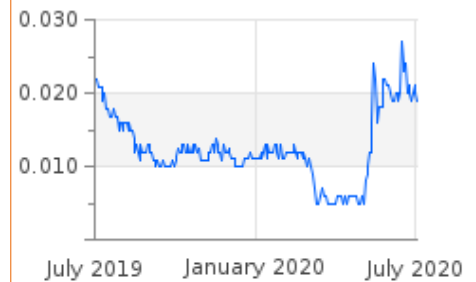
READ: Volt Resources receives environmental certificate for flake graphite project in Tanzania

Stage I is based on a mining and processing plant annual throughput rate of 400,000 tonnes to produce on average 23,700 tonnes of graphite products.

Price: 0.019

Market Cap: \$36.08 m

1 Year Share Price Graph



Share Information

Code: VRC

Listing: ASX

52 week High Low
0.028 0.004

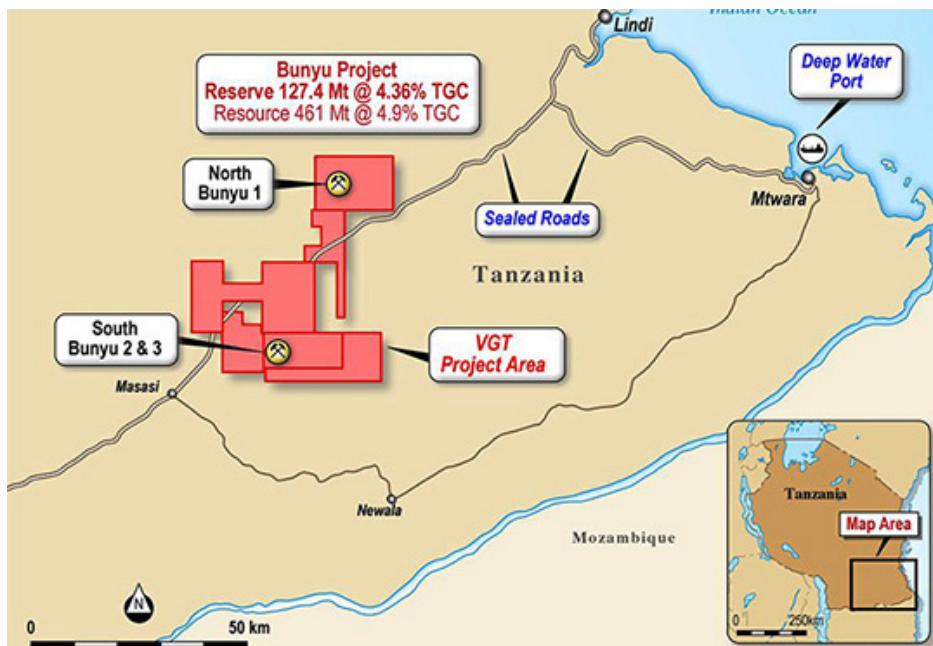
Sector: Rare earths & specialist minerals

Website: www.voltresources.com

Company Synopsis:

Volt Resources Ltd (ASX:VRC) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au



The mining licences have been granted subject to three conditions:

- An acceptance of the boundaries and co-ordinates as per the application as amended;
- Notice by the company to accept the proposed licence; and
- Payment of US\$1,000 in preparation fees for each licence.

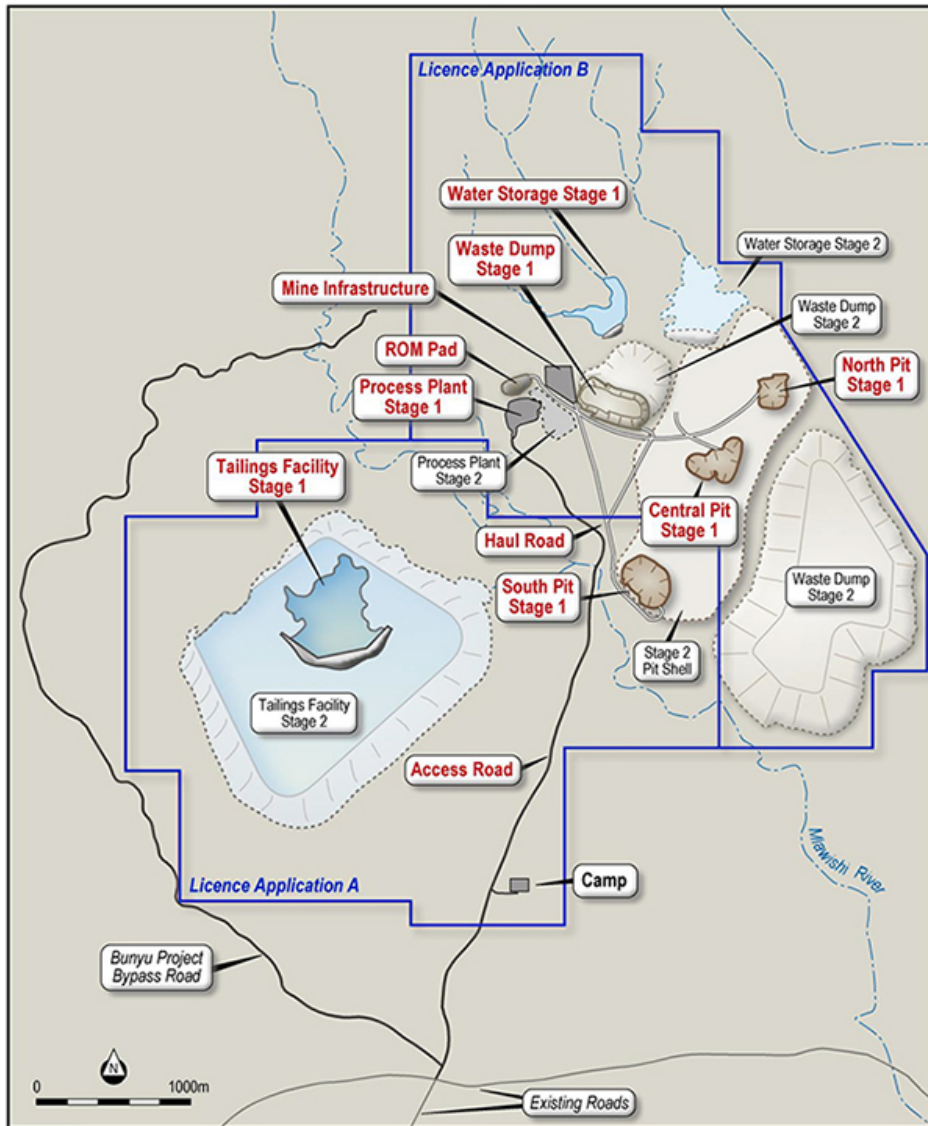
Volt has advised that it plans to accept or meet these conditions.

Kabunga said, "The company looks forward to continuing to work with the Tanzanian authorities over the coming months as we near the start-up of operations from our stage I development."

READ: Volt Resources cooperates with Chinese graphite company regarding Bunyu offtake

Volt's near-term focus is on completion of the proposed US\$40 million note Issue, for which an updated prospectus has been lodged with the Tanzanian Capital Markets and Securities Authority.

Following formal receipt of the licences, completion of the note issue and approval by the Volt board, subsidiary Volt Graphite Tanzania Ltd (VGT) will proceed with front end engineering and design work.



This FEED work will be for the initial stage I operations and the ordering of long lead time components.

Planning for stage II

Concurrent with stage I development, VGT plans to undertake the definitive feasibility study on the large-scale stage II expansion at Bunyu.

A key objective of stage I is to establish infrastructure and market position in support of the development of the significantly larger stage II expansion.

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