

Volt Resources Ltd

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Volt Resources advances funding pathways for Bunyu stage I development

Volt Resources Ltd (ASX:VRC) continues to make progress in advancing funding pathways for stage I development of the Bunyu Graphite Project in Tanzania.

Among the various development strategies Volt is pursuing are note/bond listings on both the Dar es Salaam exchange (DSE) in Tanzania and the Stock Exchange of Mauritius (SEM).

Discussions are also continuing with North American and Asian institutions who have expressed strong interest in providing funding for the Bunyu stage I development.

READ: Volt Resources works on funding options for Tanzanian Bunyu Graphite Project

Volt reports that the approval process for the DES Note Issue is nearing the final stages.

This follows recently held in-country meetings and ongoing discussions with the Tanzanian Government.

Positive progress has been made with the proposed Bond Issue on the SEM with a draft prospectus in the final stages of preparation based on meeting the information and disclosure requirements.

"Funding flexibility"

Volt's chief executive officer Trevor Matthews said: "The opportunity to progress listings in both Tanzania and Mauritius will provide important funding flexibility and access to a much larger pool of investors to raise the US\$40 million needed to complete the stage I development program.

"Although our Tanzanian listing process has taken longer than originally forecast, it should be remembered that Volt is the first mining company to pursue a DSE debt listing and we are now nearing the final stages of the approval process.

"The level of interest received recently from investors in Tanzania and Mauritius along with North American and Asian institutions is a testament to the world-class quality of the Bunyu project.

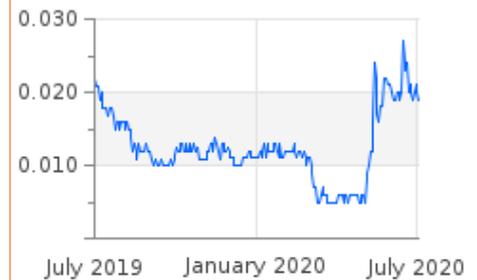
"We look forward to finalising this funding process so we can turn our attention to the start up of development works as quickly as possible."

READ: Volt Resources secures 6-month loan facility as it progresses Tanzanian note issue

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.

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Discussions continue with North America and Asia-based institutions via Exotix Capital and these have demonstrated a strong interest to provide funding for the stage I development.

Volt has been clear about its funding strategy and expects to provide further updates over the coming weeks as approval dates and precise note/bond prospectus offer and listing timeframes become available.

In the interim the company has secured \$100,000 in short term working capital funding from two directors (\$50,000 each) on an unsecured commercial term basis repayable on or before July 15, 2019.

Stage I plans

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

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

The Bunyu project is ideally located near critical infrastructure with sealed roads running through the project area and ready access to the deepwater port of Mtwara 140 kilometres away.

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