

Volt Resources Ltd

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Volt Resources begins Mauritian funding progress to raise up to US\$30 million

Volt Resources Ltd (ASX:VRC) confirms that its Mauritian funding process is underway with the Note Offer officially opening on Monday, January 27, 2020.

Volt's subsidiary, Volt Graphite Tanzania Plc (VGT), is progressing with the raising of US\$15 million through the issue of senior notes with a greenshoe option of up to US\$15 million to raise about US\$30 million by way of private placing on the Development and Enterprise Market (DEM) of the Stock Exchange of Mauritius (SEM).

The Mauritian Note offer is planned to close on February 20, 2020, and the first day of trading of the notes on the SEM is scheduled for Wednesday, February 26, 2020.

"Significant interest" from broad pool

Chief executive officer Trevor Matthews said, "We are pleased to move quickly following listing approval for this Mauritian Note issue - our advisers have worked hard to establish a solid network of potential investors.

"As we have previously noted, Volt has generated significant interest as the first resources company to undertake a Note Issuance on the SEM and we are now focused on advancing this funding process in the near-term.

"The Mauritian Stock Exchange offers strong access to a broad pool of investors spanning Mauritius, Europe, the Middle East, North America and Africa, and we look forward to closely working with these investors over the next couple of weeks."

Funds to progress Stage 1 construction

Volt Resources and its advisor, Alphier Capital (formerly Exotix Capital) along with local brokers, began investor meetings from January 27 as part of a roadshow to market the Notes to sophisticated investors.

The purpose of issuing the Notes and listing on the DEM is to provide funds to enable the company to:

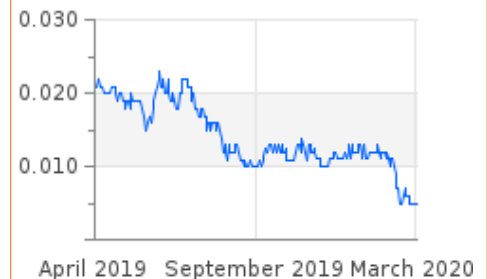
- Begin the development of the Stage I Bunyu Graphite Project in Southern Tanzania including the construction of a 400,000 tonnes/annum concentration plant and associated infrastructure; and
- Fund the resettlement costs of people currently farming or living within the project development area.

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Price: 0.005

Market Cap: \$8.69 m

1 Year Share Price Graph



Share Information

Code: VRC

Listing: ASX

52 week High Low
0.023843 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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investors, private client brokers, fund managers and international investor communities.

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