

# Volt Resources Limited: Quarterly Activities Report - Quarter Ended 30 June 2016

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Sydney - [Volt Resources Ltd.](#) (ASX:VRC) (Company or VRC) is pleased to provide the following update on activities undertaken for the quarter ended 30 June 2016, which includes activities up until the date of reporting.

## HIGHLIGHTS

- Completion of three Memorandum of Understandings with major graphite endusers totalling 100,000 tonnes per annum
- Updated Namangale Project JORC Resource Estimate to 214.4Mt @ 5.1% Graphitic Carbon (62.6Mt Indicated, 151.8Mt Inferred)
- Completion of metallurgical testwork results with market leading distribution in the Super Jumbo and Jumbo categories
- Up to 81.3% in the Super Jumbo, Jumbo and Large flake size categories
- Excellent flotation results with up to 99.3% Total Graphitic Carbon in the Super Jumbo fraction
- Raising of \$4.0m through the placement of ordinary shares to a strategic institutional investor
- Appointed EAS Advisors LLC (EAS) as North American Corporate Advisor
- Mozambi Resources Limited changed the company name to [Volt Resources Ltd.](#)

## Offtake Memorandum of Understandings (MOU)

The Company signed three non binding MOUs with high quality Chinese offtake partners Optimum Nano, Huzhou Chuangya and Shenzhen Sinuo who all operate in the high tech lithium-ion battery market. The combined total of graphite off-take stated in the non binding MOU covers an annual production of 100,000 per annum. The MOUs signal the intent of the parties to enter into detailed product testwork, with the objective of converting the MOUs into binding off-take agreements.

## OPERATIONS

### Namangale Updated JORC Resource Estimate

The Company upgraded the Namangale 1 deposit to 196Mt @ 5.1% TGC, with 62.6Mt @ 5.1% TGC in the Indicated Resource category. The global Namangale deposit JORC Resource has now increased to 214.4Mt @ 5.1% TGC.

The Namangale 1 resource is based on 61 reverse circulation (RC) holes and 4 diamond holes. The global resource covers all three Namangale deposits where a total of 82 RC holes and 9 diamond holes drilled to a maximum depth of 100m. The breakdown is summarised in Table 1 (see link below).

### Namangale Metallurgical Testwork

During the reporting period, the Company progressed the testwork on the Namangale graphite for concentrate purity and flake size distribution as part of the Pre-Feasibility study.

The graphite concentrates produced from Namangale returned concentrate grades of up to 99.3% TGC within the +500 micron category (refer to Table 2 in link below).

The latest results show exceptional flake size distributions with up to 81.3% in the Super Jumbo, Jumbo and Large flake size categories compared with 67.7% previously reported in June 2016, which were achieved from diamond core composites. Drilling down, the result for the +500 micron category was outstanding at up

to 21.4% versus 10.3% previously. The Total Graphite Carbon ("TGC") returned from previous and new samples were up to 99.3% and 99.0% respectively.

The testwork has demonstrated that graphite from the Namangale Project can be concentrated through a straightforward crushing and flotation process and, importantly, without the use of industrial chemicals to remove the impurities. This potentially delivers the Namangale project a material comparative cost advantage relative to its peers.

The results achieved during the reporting period demonstrate that a premium quality concentrate can be produced from the Namangale ore. Further optimisation of the flotation parameters and flowsheet are ongoing and will be included in the PFS.

#### Namangale Pre-Feasibility Study (PFS)

The Pre-Feasibility study remains on track for completion by Q4 2016.

#### 2016 Exploration Program

The 2016 drilling program is underway with the drilling program now well advanced. The first round of assays are expected in the near future.

A bulk sampling program was completed on all three Namangale deposits, which has provided additional feedstock for advanced metallurgical testwork and in order to provide additional samples for potential offtake and end user partners.

The primary objective of the 2016 exploration program is to upgrade a higher proportion of the Inferred JORC Resource to Indicated and Measured Resource categories. An additional objective will be the sterilization drilling under the proposed waste dump and tailings dam locations, geo technical diamond drill holes and the construction of water bore holes.

#### CORPORATE

In April 2016, following shareholder approval, Mozambi Resources Limited changed the company name to [Volt Resources Ltd.](#) The ASX code has subsequently changed its issuer code from 'MOZ' to 'VRC'.

VRC announced the appointment of Mr. Alwyn Vorster as an independent non-executive director, effective on 1 April 2015.

On the 16th of June, the Company announced a placement of 40 million ordinary shares at 10 cents (\$0.10) per share to a strategic institutional investor to raise \$4.0 million before associated costs. The placement will fund the further development of the Company's flagship Namangale Graphite Project in Tanzania and working capital requirements. The placement price represented a 29.6% and 12% premium to the 30 and 15-day trading VWAP respectively. The quotation of the new shares was on 21 June 2016.

The Company appointed EAS Advisors LLC (EAS) as North American Corporate Advisor. EAS are a New York based boutique investment advisory firm providing a unique service to small and mid cap companies.

The corporate presentation was also updated in June in connection with a Hong Kong based roadshow.

To view the release, please visit:  
<http://abnnewswire.net/lnk/3QUDYXXF>

#### About Volt Resources Ltd:

[Volt Resources Ltd.](#) (ASX:VRC) is a graphite exploration company listed on the Australian Stock Exchange under the ASX code VRC. The Company is focused on the exploration and development of the Jumbo Flake Namangale graphite project in Tanzania which has the potential to add to value for shareholders.

The Namangale Project is one of the largest graphite deposit in Tanzania containing a JORC compliant Inferred Resource of 179Mt @ 5.1% TGC. The project is exceptionally well located in South Eastern Tanzania being 140km from a deep-water port and 10km from sealed roads. Mineralisation at the three drilled deposits, occurs from surface and remains open in all directions. After the completion of this the recent capital raising the Company is now fully funded to complete the Pre-Feasibility Study into commencing production of high quality flake graphite targeting the rapidly expanding lithium-ion battery market. Volt has established a dominant tenement position in this extremely well located graphite rich part of

Tanzania.

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