

Volt Resources Ltd.: Expediting Namangale Deposit Development

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Melbourne - [Volt Resources Ltd.](#) (ASX:VRC) ("Volt" or the "Company") is delighted to announce significant progress at its flagship Namangale graphite project. The reverse circulation and diamond drilling program, required to determine the resource upgrade, has now been completed. In addition, substantial mineralisation was observed which extends existing discoveries on each deposit. Volt has now commenced modelling for each of the deposits to increase geological knowledge and confidence, while mine planning is now underway following a site visit to the proposed working areas by BatteryLimits mining engineers.

HIGHLIGHTS:

- Extensive RC and diamond drilling program completed at Namangale 1, 2 and 3
- Substantial mineralisation observed extending existing discoveries on each deposit
- Resource modelling now underway with expectations of substantial increases in resource size and confidence from each deposit
- BatteryLimits mining engineers have recently visited the site to progress mine layout, tailing dams, haul roads and mining license plans
- Key meetings held with Mtwara Port Authority
- Environmental and social impact study to commence shortly

SITE VISIT BY MINING ENGINEERS

Mining engineers from BatteryLimits visited the Namangale project site in Tanzania to commence planning the mine site layout as well as identify suitable locations for the central processing plant and tailings dams.

Phil Hearse Managing Director of BatteryLimits commented: "The site visit by the BatteryLimits team was aimed at site layout and logistics and infrastructure investigations, as well as examining the drill core with the geological team. The team, including a senior engineer from Optiro, identified suitable site locations at Namangale 1 and 2 for roads, the processing plant, waste dumps and tailings storage. This was an important part of the feasibility process."

Incrementally, the engineers commenced discussions with Mtwara Port Authority executives

focused on storage facilities, port capacity expansion to facilitate graphite concentrate exports from Namangale mine and ready access. As a consequence of this meeting, Volt will be preparing a detailed plan on its future access and capacity requirements at the export port of Mtwara directly to the government. The deep-water port of Mtwara has an existing export capacity of 400,000 metric tonnes annually but currently less than half of this capacity is being utilised.

Undertaking mine planning is a critical requirement of Volt's Pre-Feasibility Study (PFS) which is due for completion by 4Q2016.

COMMENCEMENT OF ENVIRONMENTAL SURVEY

Volt has commenced the Environment and Social Impact Assessment ("ESIA") process. This is a very important requirement and essential to gaining government-mining approvals.

EXPLORATION

Resource drilling at the Namangale project is now complete, with a total of 7,791m drilled. The mineralisation intersected was consistent with results from 2015, highlighting significant areas of extension in each of the three deposits. As such, resource modelling is now underway, with expectations of a substantial increase in resource size from each deposit.

Table 1 (see link below) shows the amount of drilling completed at each deposit. Metallurgical samples from the drilling program are now in and will be used to produce graphite concentrates for further test-work.

Executive Chairman, Stephen Hunt commented: "The Board is delighted with all aspects of the progress with the project, as we look to complete our PFS and fast track towards production. Volt is well positioned to meet the unprecedented demand for the premium jumbo and super jumbo flake graphite from end-user groups globally."

CONCLUSION

The Board of Volt Resources believes these results to date will lift the confidence level gaining further traction with end-users in the lithium-ion battery sector, whilst they demonstrate the Namangale project is shaping up faster than expected to be a world-class graphite deposit.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/E534GYM7>

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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