

ASX ANNOUNCEMENT

By e-lodgement

Volt Strengthens Alabama Refinery Team with Industry Leaders

Volt Resources Limited (**ASX:VRC**) ("**Volt**" or "**the Company**") is pleased to announce the appointment of Dr. Diptarka Majumdar and Gerard Hand as Advisors to its US subsidiary, Volt Energy Materials LLC, further strengthening Volt's capability in the graphite purification sector.

Both are former employees of US headquartered Superior Graphite, a 100+ year-old leader in graphite purification, advanced sizing, blending, and coating technologies, which was recently acquired by ExxonMobil. Their combined experience brings over 75 years of expertise in graphite and carbon products, and advanced materials to Volt's US operations.

Strategic Significance

These appointments follow Volt's recent capital raise, enabling the Feasibility Study and offtake agreements for the proposed **High Purity Graphite (HPG) Refinery in Alabama**, and the Ultra High Purity Graphite (UHPG) development. The deep technical and commercial expertise of Dr. Majumdar and Mr. Hand is expected to de-risk project delivery, accelerate commercialization, and expand market opportunities for Volt's US operations.

Advisor Profiles

- **Dr. Diptarka Majumdar** has over 27 years of experience in industries spanning carbon/graphite, metal anodes for lithium-ion batteries, lead acid batteries, advanced materials for microelectronics and energy storage, photovoltaics, and high-density electronic packaging. He has held technical and leadership roles at Kemet Electronics Corporation, DuPont, Sun Chemical, Superior Graphite, Exide Technologies, and Novelis. Dr. Majumdar also earned a Six Sigma Black Belt certification with DuPont Electronic Technologies in Research Triangle Park, North Carolina.

He holds distinguished academic qualifications with a B. Tech (Honors) from IIT Kharagpur (India), an M.S. from University of Maine, Orono, and a Ph.D. from University of New Mexico, Albuquerque - each in chemical engineering. Dr. Majumdar is a published author and inventor, a former chair of the Materials and Processing Committee of the Electronic Components and Technology Conference, and a past member of key technical committees including IEEE-CPMT and the Consortium for Battery Innovation.

- **Mr. Gerard Hand** retired after a distinguished 43-year career at Superior Graphite, where his roles as Vice President of Sales and Marketing led to major global contracts and industry innovations in graphite applications spanning batteries, energy storage, friction materials, and industrial components. His leadership enabled superior product development, market growth, and ISO-certified project delivery. Mr. Hand is widely published and recognized for his expertise in graphite and carbon products at major international conferences.

Next Steps

Both advisors will be integral in guiding Volt's HPG Refinery Feasibility Study and contract negotiations, leveraging their industry networks and technical knowledge to accelerate the company's growth in the high-purity graphite market.

The addition of Dr. Majumdar and Mr. Hand will significantly enhance the Company's technical and commercial capabilities as it advances its US-based graphite and advanced materials projects.

-ENDS-

This announcement was authorised for release by the Board of Volt Resources Limited.

For further information, please email: contact@voltresources.com

About Volt Resources Limited

Volt Resources Limited ("Volt") is a critical minerals and advanced materials company listed on the Australian Stock Exchange under the ASX code VRC. We are an established graphite producer and advanced materials developer.

In 2021, Volt acquired a 70% interest in each of the companies comprising the ZG Group, namely - Zavalievsky Graphite LLC (processing plant buildings, processing plant, mining equipment, power sub-station, and distribution), Stone Found LLC (crushed rock operations), and Graphite Invest LLC (holds a 79% interest in PJC Zavalievsky Graphite Kombinat – mine, land, main administration office building. It is this entity that holds the 636 hectares of freehold land on which the Zavalievsky mine, and other related buildings and facilities are located)¹.

Volt holds two licence applications that are prospective for lithium-borate mineralisation. The licence applications are located in Serbia and are west and south-west of the Serbian capital, Belgrade².

¹ Refer to Volt's ASX announcement titled "Volt to Acquire European Graphite Business Following Completion of Due Diligence" dated 14 May 2021.

² Refer to Volt's ASX announcement titled "Strategic European Lithium Acquisition – Jadar North" dated 18 November 2021.

Volt is progressing the development of its large wholly owned Bunyu Graphite Project in Tanzania, as well as gold exploration in Guinea leveraging the Company's existing extensive networks in Africa.

The Bunyu Graphite Project in southeast Tanzania is ideally located near critical infrastructure with sealed roads running through the project area and ready access to the deep-water port of Mtwara 140km from the Project. In 2018, Volt reported the completion of the Feasibility Study ("FS") into the Stage 1 development of the Bunyu Graphite Project followed by a Feasibility Study Update published in August 2023. The Stage 1 development is based on a mining and processing plant annual throughput rate of 400,000 tonnes of ore to produce on average 24,780 tpa of graphite products. A key objective of the Stage 1 development is to establish infrastructure and market position in support of the development of the significantly larger Stage 2 expansion project at Bunyu³.

The Guinea Gold Projects comprise three projects in Guinea, West Africa having a total area of 348 km². The Projects are located in the prolific Siguiri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

Volt's wholly owned US subsidiary, Volt Energy Materials LLC, is headquartered in Alabama Entrepreneurship Institute at University of Alabama, Tuscaloosa, Alabama. and is focussed on the downstream graphite business including the high purity graphite processing technology. In June 2025 a Graphite Refinery Scoping Study confirmed strong project economics based on a staged development of refinery capacity. The Company is proceeding with plans for pilot plant trials, engaging with potential offtake partners, exploring government facilitation, and considering funding options as it moves forward with project development⁴.

Information in this report that relates to the production target of the Bunyu Graphite Project was released to the ASX on 14 August 2023 and is available to view on www.asx.com.au. Volt Resources Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and that all material assumptions underpinning the production target continue to apply and have not materially changed.

³ Refer to Volt's ASX announcement titled "Feasibility Study Update for Bunyu Graphite Project Stage 1, Tanzania Delivers Significantly Improved Economics" dated 14 August 2023.

⁴ Refer to ASX announcement dated 17 June 2025 titled "Alabama Graphite Refinery Scoping Study Confirms Strong Project Economics".