



***“Emerging natural graphite supplier to
the hi-tech battery industry”***

**Hong Kong Investor Presentation
June 2016**

ASX: VRC

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Corporate overview: Volt Resources (VRC.AX)

Capital Structure

Shares on Issue	851,183,515
Options and Rights	301,665,605
Share Price (10 June 2016)	A\$0.125
52 week high / low	A\$0.127 / 0.011
FD Market Cap	A\$145.0m
Cash (30 June 2016) *	Estimate A\$8m
Avg daily volume (shares)	4m (3 mths)

* Includes \$4m proceeds from strategic investor

Substantial Shareholders

Kabunga Holdings (vendor)	16.3%
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VRC Share Price Chart (12-months)



Board and management

Senior executive profiles

Stephen Hunt B Bus (Marketing) AICD	Executive Chairman	<ul style="list-style-type: none">- Minerals marketing specialist with 25 years experience in global roles: 15 yrs at BHP & 10 yrs at ASX listed companies- Ex-founding director at graphite focused Magnis Resources- Experienced securing offtake and financing agreements from North Asia network
Alwyn Vorster B Sc (Geology) MBA M Sc (Mineral Economics) AICD	Non Executive Director	<ul style="list-style-type: none">- Experienced mining industry professional with 25 years in various technical, commercial and CEO roles covering the total resources supply chain- Expertise in project development, complex corporate transactions and risk mitigation in the resources sector
Alan Armstrong B Bus (Acc & Finance) CA AICD	Non Executive Director	<ul style="list-style-type: none">- Accounting & finance specialist with 10 years experience- Focus areas include taxation, business service and project finance
Matt Bull B Sc (Hons) (Geology / Geophysics)	Non-Executive Director	<ul style="list-style-type: none">- Chief Geologist with a decade's experience in gold, iron ore and graphite (in Tanzania) mining / exploration- Ex-CEO & Chief Geologist at Baru Resources

Spherical graphite demand drivers: the “Green effect”

Major “Green effect” drivers for battery grade, spherical graphite, comprise:

- Accelerating demand for electric vehicles
- reaching 6m in 2020F (vs c. 800k in 2015)
- Evolution of the utility power storage market

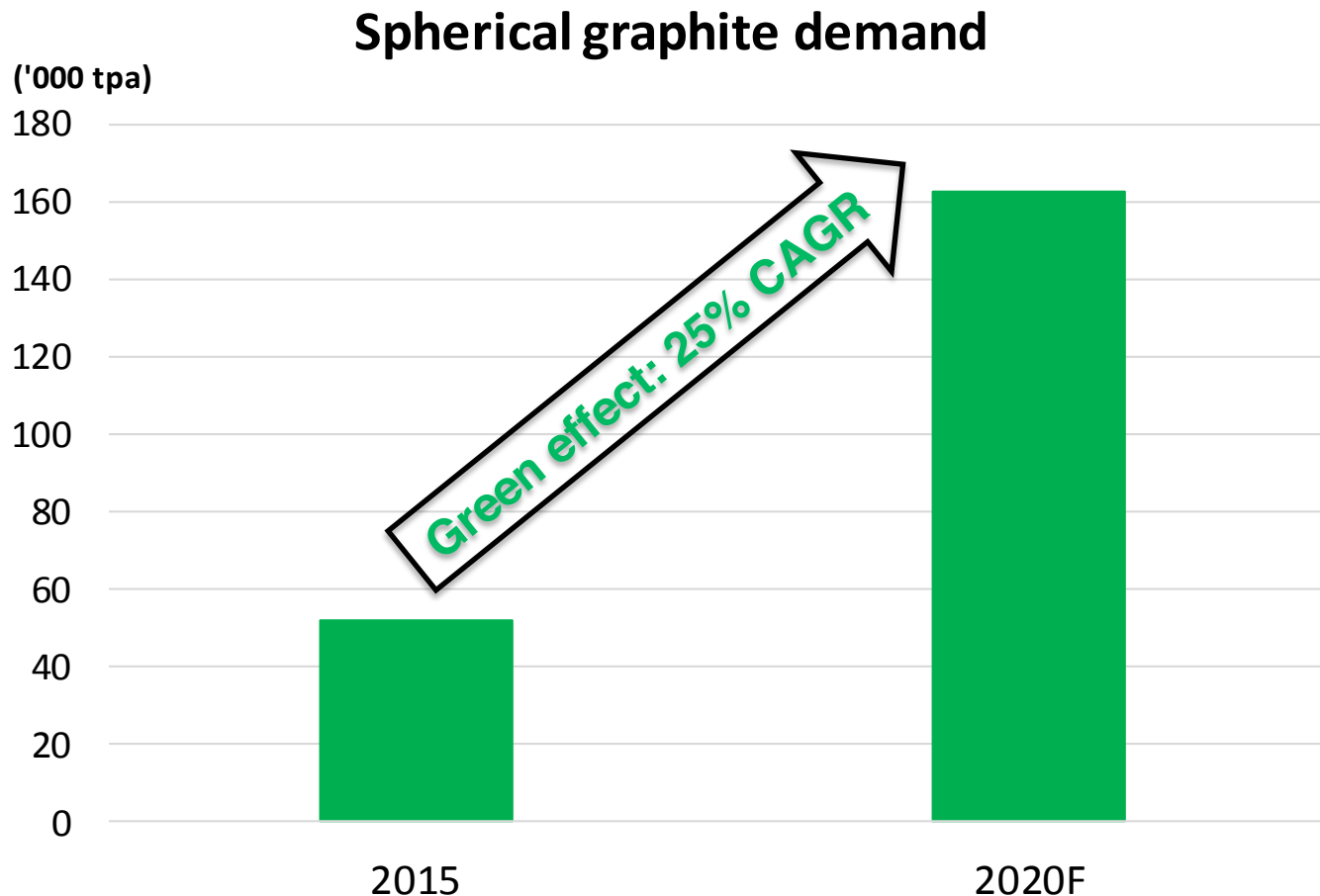


Upstream impact:

- Drives up demand for naturally sourced Super Jumbo /Jumbo graphite flakes
→ the key feedstock VRC supplies

Quantifying the “Green effect” uplift

Battery sector’s demand for naturally sourced spherical graphite: +200% by 2020



Source: Benchmark Mineral Intelligence (BMI)

Note: Naturally sourced graphite represents 65% of the battery industry’s requirements

Battery manufacturers: gearing up production capacity

BMI estimates >US\$12bn capex on a dozen new facilities globally by 2020

- Tesla's giga-factory may need 90-100k tpa of spherical graphite by 2020



But naturally sourced graphite preferred feedstock

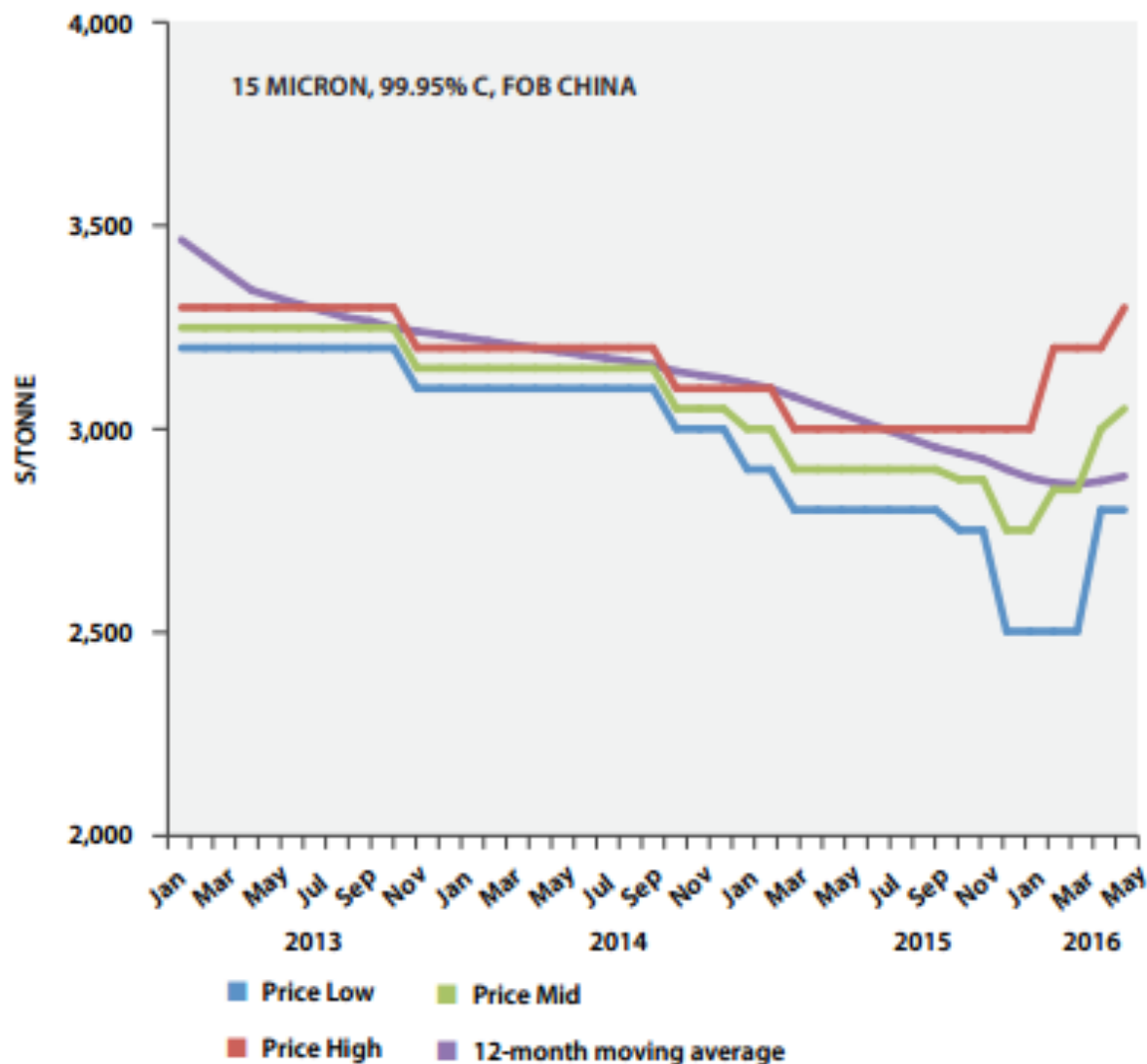
Battery manufacturers (and significantly Tesla according to BMI) prefer natural graphite over synthetic, due to its:

- Lower price as much cheaper to produce
- Higher energy density and power output (applicable for EVs)
- Lower impact on the environment

Tanzania is now in play; China at capacity limit

- China ramped up spherical graphite production 50% in 2015 (BMI)...
- ...but still unlikely to produce sufficient quality feedstock for its own needs
- Emerging players (i.e. Tesla – relies 100% on China) face a supply squeeze
- Diversifying natural graphite suppliers is now a critical success factor...
- ...otherwise, battery manufacturers face spiralling input costs, supply constraints
- This global structural industry change puts Tanzanian suppliers in play

An upcycle commencing: spherical graphite prices +10% (BMI)



Volt Resources: *Vision and management objectives*

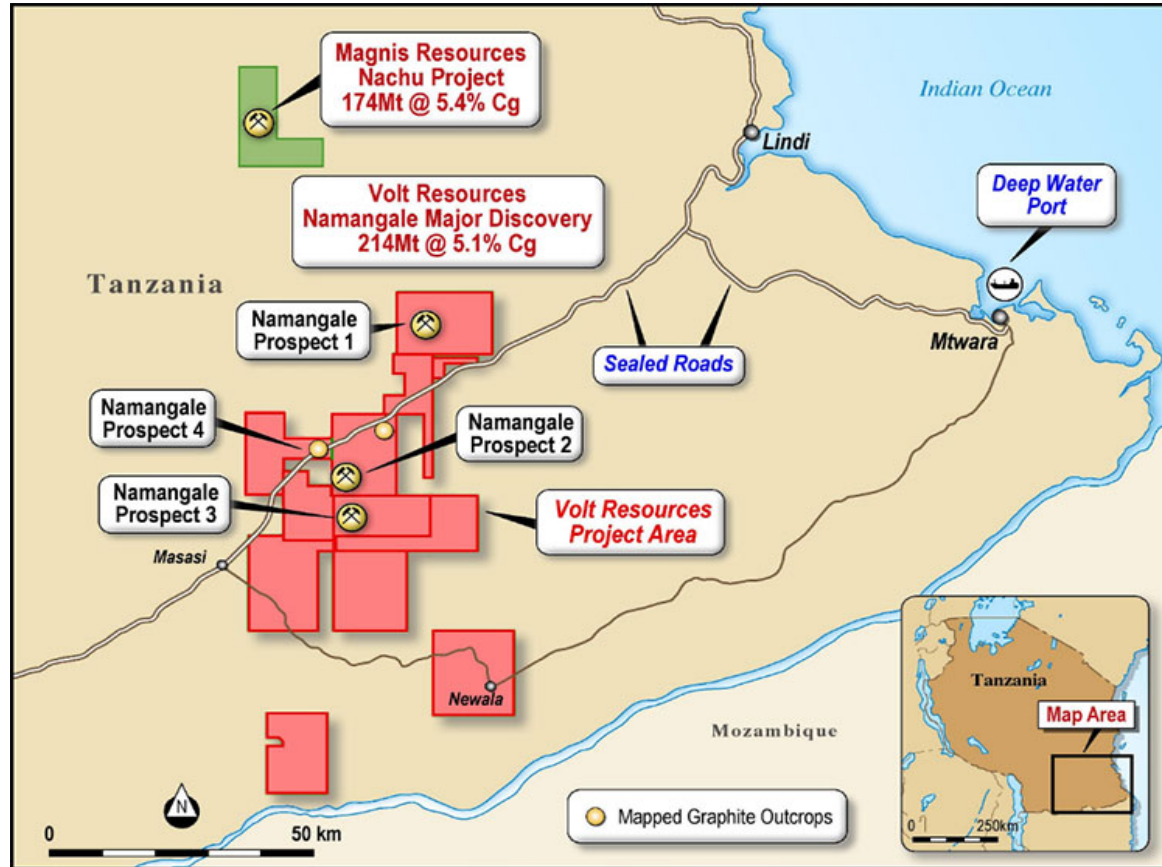
“Volt Resources aims to become the preferred supplier of high quality large flake graphite to the emerging hi-tech battery industry.”

To deliver against this vision, management’s objectives are:

- Increase and optimise the resource in Tanzania
- Leverage expertise to evolve innovative and competitive solutions
- Generate the highest EBIT margins relative to peers

The “Resource” – Namangale project in southern Tanzania

- Located in Mozambican Mobile Belt: a band of highly metamorphosed rocks



Note: Magnis Resources Nachu project area identified in ASX media release 31 March 2016 (www.magnisresources.com)

The Company confirms that it is not aware of any new information or data that materially affects the information included in this document and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. (Volt JORC Resource 151.8Mt Inferred, 62.6Mt Indicated; Magnis JORC Resource 63.5Mt Measured, 61Mt Indicated, 49.6Mt Inferred.

Namangale project's quality attributes

- Tanzanian graphite contains larger flake sizes (battery grade)...
- ...but, lower average total graphitic carbon grades than Mozambique
- Access to critical infrastructure:
 - ❖ Sealed roads through tenement
 - ❖ Deep water port at Mtwara is only 140km and heavily underutilised



Tanzania has well establish mining & service industry

PESTEL analysis: Political stable and enjoying solid economic performance

Politics	<ul style="list-style-type: none">➤ Relatively stable democracy since 1960s & English speaking➤ Strong and successful purge against corruption (IMF Apr 2016)
Economics	<ul style="list-style-type: none">➤ Economic performance (GDP +7% 2015) impressive (IMF Apr 2016)➤ Top sectors construction, communication, finance and transportation
Social	<ul style="list-style-type: none">➤ Mixture of Bantu, Arab and Western cultures
Technological	<ul style="list-style-type: none">➤ Undergoing a rapid change due to rise in GDP
Environmental	<ul style="list-style-type: none">➤ No mandatory comprehensive environmental laws
Legal	<ul style="list-style-type: none">➤ Common law system

Initial results from Namangale: Top notch graphite resource

- Maiden total JORC compliant Total Resource of 214.4Mt @ 5.1% TGC*
- Total of 82 RC holes and 9 diamond drill holes
- Very shallow resource (<100m); low cost deposit to explore and mine

Deposit	Tonnes (Mt)	Grade (% TGC)
Namangale 1	196.0	5.1
Namangale 2	16.8	5.4
Namangale 3	1.6	5.3
Total	214.4*	5.1

**JORC Compliant Inferred Resource as described in ASX Announcement dated 13th May 2016, entitled "High Quality Concentrates Produced and JORC Resource Upgrade at the Namangale Project".*

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Battery sector wants large flake graphite: VRC is delivering

Initial test-work (at Namangale) on diamond core indicates:

- Very high proportion of Super Jumbo and Jumbo flake sizes
- The graphite flakes can be liberated using coarse particle sizes
- Incremental flotation testwork underway to optimise recoveries



Namangale project on track to be commercially viable

Multiple samples from the Namangale deposit demonstrate VRC's graphite meets the 'purity' grade for commercial applications:

- Graphite concentrate results from Namangale 2 returned grades up to *98.3% TGC with +300 and +500 micron flake*
- For Namangale 1 the concentrate grades were up to *97.7% with +300 micron flake*
- More test results will be released in coming months

Purity and flake size determine pricing

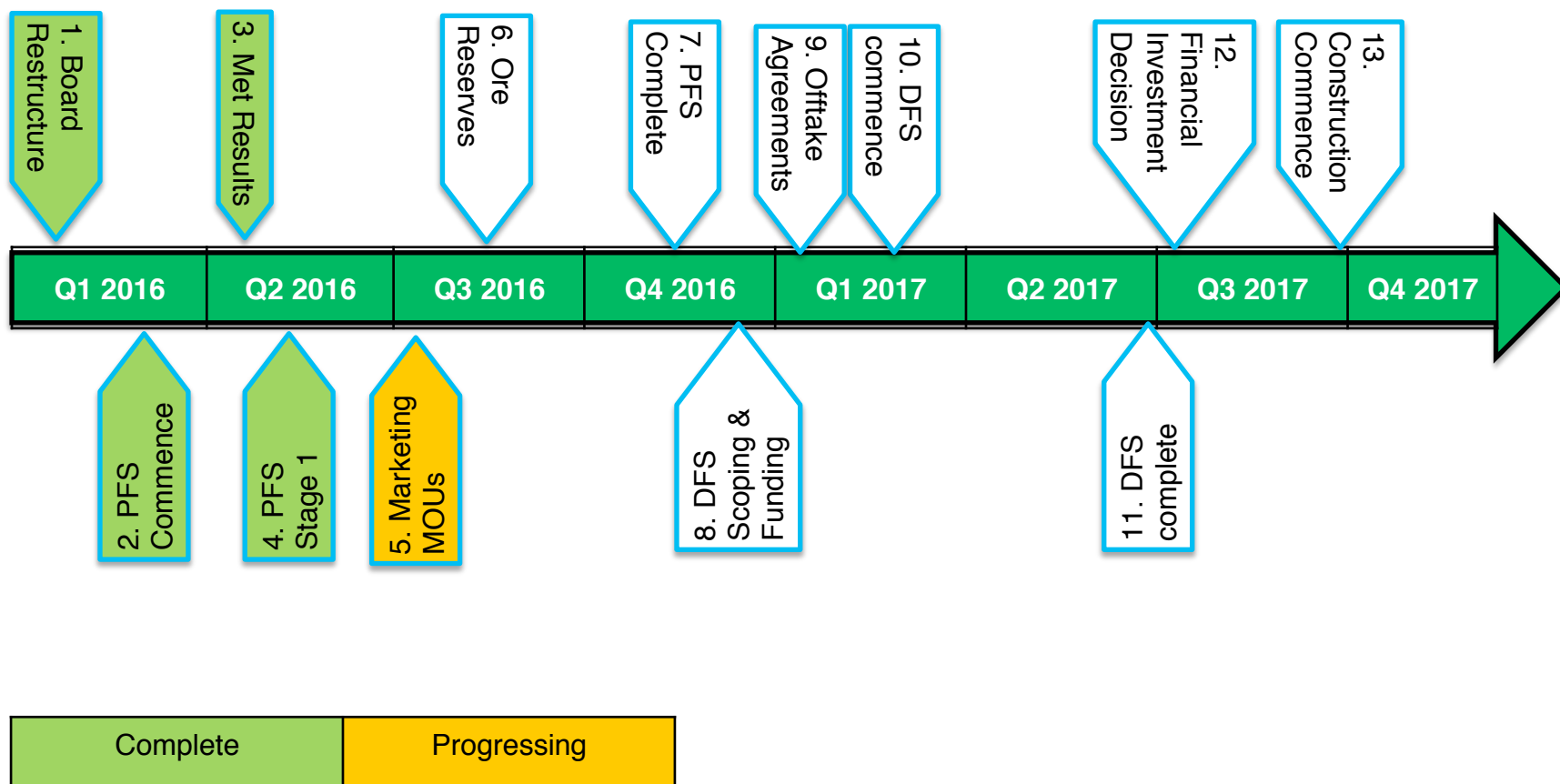
- Price for base market applications largely depend on purity and flake size
- Premium pricing structure for high purity flake for battery/electronic use
- VRC is focused on – higher margin – large and jumbo flake graphite

Graphite Product	Purity (%)	Mesh Size	Flake Size	Current Price (US\$/t)	Forecast 2020 Price (US\$/t)
Jumbo Flake	96 – 98%	+48	>300µm	2,300	6,175
Large Flake	94 – 97%	+80 – 48	177 - 300µm	1,300	1,165
Medium Flake	94 – 97%	+100 – 80	148 - 177µm	950	517
Small Flake	94 – 97%	+200 – 100	74 - 148µm	750	495
Amorphous	80 – 85%	-200	<74µm	550	359
Vein	+98%	NA	Similar pricing to equivalent flake		
Synthetic	99.95%			7,000 – 20,000	

Source: Breakaway Research

Legacy and key target milestones

➤ **Report card:** Management are on track



Pre-Feasibility Study (PFS) for Namangale project underway

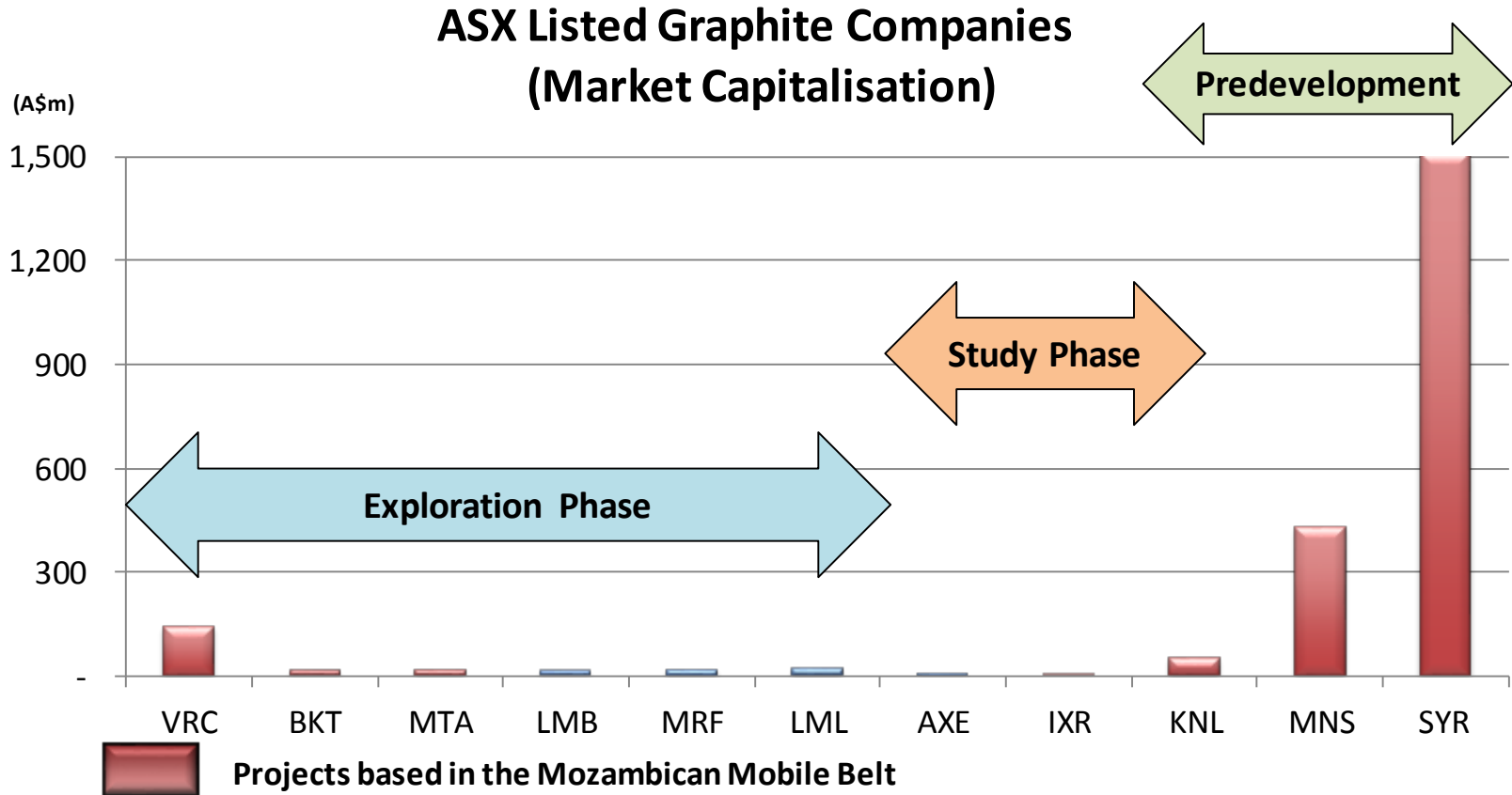
This includes:

- **Metallurgical testwork:** Flake size and concentrate optimization underway
- **Marketing:** MOUs with reputable end-users signed by mid-2016
- **Mine planning:** Reviewing production options to identify target market and best entry point
- **Plant and infrastructure:** Design work to 25% capital and operating cost accuracy
- **PFS by Q4 2016:** Experienced firm BatteryLimits
- **Tenure and approvals:** Progressing in parallel with PFS schedule



Peer comparison and value proposition

- Material shareholder value can be created through exploration and PFS de-risking; VRC is embarking on this journey



Source: ASX Website @ 10 June 2016

VRC's points of difference from rivals in Tanzania

- A large graphite focused tenement (2,000skm) holder
- Best positioned to access critical infrastructure
- A large Jumbo flake, JORC compliant, graphite resource: 214Mt @ 5.1%
- Excellent graphite concentrate purity produced – 98.3% TGC – from simple crushing & flotation process (without chemicals)
- High calibre management team with hands on graphite sector experience

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Strategic competitive advantages facilitate value creation

- Best positioned to maximize value across the supply chain for stakeholders:
 - 1) Low extraction costs (capex/opex), due to minimal down stream processing
 - 2) Low transport costs thanks to ready access to efficient infrastructure
 - 3) Has right product composition customers require to be a preferred supplier

- At a more advanced evolutionary stage than many smaller peers

- Arguably, over time, will have a better quality graphite product than larger rivals

Strategic Advisor for North America

VRC appointed EAS Advisors (NYC based) as its North American advisor:



- Solid legacy assisting select ASX companies secure funding to deliver growth
- To date, EAS has participated in over \$3.5bn worth of transactions
- EAS will promote VRC to the North American investment community

“An upcycle is commencing for spherical graphite and VRC is well positioned to capitalise on this dynamic.”



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