

Volt Resources Ltd. Namangale PFS Stage 1 Delivers Excellent Results, Paving the Way for PFS Stage 2 to Commence Immediately

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Melbourne - [Volt Resources Ltd.](#) (ASX:VRC) is pleased to announce very positive results from the initial Pre-Feasibility Study (PFS Stage 1) work on its Namangale Graphite Project in Tanzania.

Highlights:

- Stage 1 results of the PFS show potential for low strip ratios on a range of production scenarios considered up to 240,000 t/y
- Engineering modelling confirms potential to produce large quantities of coarse flake product over initial 20 year mine life
- Graphite recovery to be achieved from simple crush, grind, flotation process, without the use of industrial chemicals
- PFS consultants, BatteryLimits recommends that Volt Resources proceeds with Stage 2 of the Prefeasibility Study
- Drilling set to commence to improve JORC Resources to additional Indicated plus Measured Categories
- Diamond drilling to provide additional metallurgical samples to allow further improvements on the process flow sheet to commence later this month

PFS STAGE 1 RESULTS

Stage 1 of the Namangale Project PFS was a high level Concept & Option Study to consider the parameters under which a future mining operation could be established. Stage 1 focussed largely on the project engineering design options, possible power and water sources, as well as transport options to a port for shipping to markets throughout Asia, the US and Europe.

The PFS Stage 1 considered various production scenarios, from 60,000 to 240,000 tonnes of graphite concentrate per year, over an initial 20-year mine life. Pit optimisations across this range of production scenarios show very favourable results and indicate the existing resource is of a size and quality able to sustain these levels of anticipated production over the initial mine life. Lower production scenarios allow for very low waste to ore ratios and higher average grades, while higher production scenarios produce higher proportions of fresh ore as well as potential for economies of scale.

As part of the PFS Stage 1, Optiro carried out pit optimisations over the recently upgraded Namangale 1 deposit. The results of this optimisation show very favourable waste to ore ratios for four potential production scenarios. A summary of the results is shown in Table 1, in the link below.

Stage 1 work also determined that the most cost effective transport method would be via the deep-water Mtwara Port using the existing sealed road network with access roads to be built to the project location.

Stage 2 will conduct a much broader study and meet the full guidelines of a Pre-Feasibility Study in accordance with the JORC Code.

The project managers, BatteryLimits, recommended, and the Volt board approved, that the Company proceeds with Stage 2 of the Pre-Feasibility Study focussing on a business case with staged production up to 240,000 t/y concentrate subject to marketing demand.

Executive Chairman Stephen Hunt commented, "The initial design parameters of the Namangale Project are showing that the existing JORC Resource is capable of supporting a large-scale, long-life mine, that is close to existing infrastructure. The shallow nature of the deposit coupled with the metallurgical test work performed to date, provides great encouragement as to the quality of the project. The Company is delighted

to have received the recommendation from BatteryLimits to proceed with the project and commence Stage 2 of the Pre-Feasibility Study".

NAMANGALE PROJECT RESOURCE

The Stage 1 pit optimisation results are based on the recent Resource Upgrade to 214.4 Mt @ 5.1% TGC. All of the resources within the Namangale Project are based on drilling to a maximum depth of 100 metres. The breakdown of resources is summarised in Table 2, in the link below.

The Namangale 1 deposit represents the largest portion of the mineral resource and occurs as a flat lying graphite schist unit striking in a north south orientation. Independent consultancy firm, ROM Resources, carried out the Mineral Resource update as shown in Figure 1, in the link below.

EXPLORATION AND METALLURGICAL TESTING UPDATE

The 2016 Exploration Program is designed to focus on increasing the classification of the Resource to include additional Indicated plus Measured JORC Resource Categories. The Program will also obtain more diamond drilling to allow the Company to continue to refine the graphite concentrate flow sheet, with the aim of continuing to improve recovery and to enhance the repeatability of the high-grade results being achieved. On the 13th May 2016 Volt Resources announced excellent metallurgical flotation results with +300 micron concentrates up to 97.7% Total Graphitic Carbon (TGC). Extensive metallurgical test work is continuing. The Company is confident that further optimisation will see even better grade concentrates produced delivering a premium product to the graphite market.

To view full release including tables and figures, please visit:
<http://abnnewswire.net/lnk/9B220S03>

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

Contact:

Stephen Hunt, Executive Chairman
[Volt Resources Ltd.](#)
TEL: +61-3-9614-0600
FAX: +61-3-9614-0550

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