

ASX ANNOUNCEMENT
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Volt to Establish Alabama Customer Application and R&D Centre

Key Highlights

- Volt progressing plans to establish a **Customer Application and R&D Centre in Alabama** to support its planned Alabama Graphite Refinery and North American customers.
- **Four potential locations identified** – Tuscaloosa, Birmingham, Huntsville and Dothan – several offering access to universities, innovation ecosystems, and industrial infrastructure.
- Centre to focus on **customer interaction and sampling, product development** and characterization, process optimization, and technology transfer to the commercial refinery.
- **Facility to support IP generation and protection**, including patent filings and technology evaluation, and to explore new graphite applications.
- **Site selection underway**, with decisions to consider R&D suitability, pilot plant capability, talent attraction, and available state and local incentives.

Volt Resources Limited (**ASX:VRC**) ("**Volt**" or "the **Company**") is pleased to announce that, in parallel with the ongoing Definitive Feasibility Study (DFS) for its planned Alabama Graphite Refinery, it is progressing plans to establish a Customer Application Centre and Research & Development (R&D) facility in Alabama, USA.

The proposed Volt Customer Application Centre is intended to support the Company's downstream strategy in North America by providing a dedicated hub for customer engagement, product development, and technology transfer to the planned commercial-scale graphite refinery.

Strategic role of the Customer Application Centre

As an emerging advanced materials company with an initial focus on the North American market, Volt considers it critical to establish an R&D centre and technical team in the USA to:

- Engage directly with customers on product requirements, product sampling and qualification.

- Undertake product development, evaluation, characterization, and process optimization.
- Transfer technology, provide technical support and de-risk scale-up to the commercial graphite refinery.
- Conduct intellectual property (IP) assessments, file patents and identify technology acquisition opportunities where appropriate.
- Investigate and develop new graphite applications across battery and non-battery markets.
- Provide a “show and tell” environment for customers, partners and other stakeholders.

These activities are complementary to Volt’s low-cost purification process and its proposed US Graphite Refinery, which is being advanced through a Definitive Feasibility Study conducted by Wave International and targeted US funding initiatives.

Site evaluation in Alabama

Volt has identified four potential sites in Alabama for the Customer Application Centre and is undertaking a structured evaluation process. The candidate locations and their key attributes include:

- **Tuscaloosa, Alabama** – Proximity to The University of Alabama (Tuscaloosa), the Alabama Mobility & Power Center (AMP) and the Alabama Materials Institute, as well as synergies with the Company’s previously identified graphite refinery site at the Tuscaloosa County Airport Industrial Park.
- **Birmingham, Alabama** – A metropolitan region with access to The University of Alabama at Birmingham and multiple industrial sites with established infrastructure suitable for chemical and advanced materials R&D operations.
- **Huntsville, Alabama** – A growing metropolitan hub with strong defence and biotech sectors, established infrastructure and an innovation ecosystem supportive of advanced materials and pilot-scale operations.
- **Dothan, Alabama** – A rural location offering an existing innovation centre and laboratories that could provide a cost-effective base for R&D activities and future pilot plant operations.



Figure 1: Four potential sites identified in Alabama, USA for the Customer Application Centre

Sites are being assessed against criteria including suitability for chemistry and advanced materials R&D, space and infrastructure to host a pilot plant, ability to attract and retain technical personnel with advanced degrees, and the availability of local, county and state financial incentives.

Volt plans to complete its site evaluation and commence initial operations at the Customer Application Centre as soon as practicable, in alignment with funding and permitting timelines for the planned Alabama Graphite Refinery.

Prashant Chintawar, Volt’s Chief Executive Officer, commented:

“Establishing a dedicated Customer Application Centre in Alabama is a logical next step in executing Volt’s advanced materials strategy in North America. It will allow us to work side-by-side with customers on product development, sampling and qualification, while at the same time de-risking the scale-up of our low-cost purification technology to commercial volumes.”

“By locating this R&D hub close to leading universities, innovation centres, and our proposed graphite refinery site, we aim to attract top technical talent, strengthen

our partnerships in the US ecosystem, and accelerate the path from laboratory concept to commercial product for both battery and non-battery graphite applications.”

Ongoing progress in the USA

The proposed Customer Application Centre builds on Volt’s existing US footprint through Volt Energy Materials LLC, which is advancing the Company’s downstream strategy, including the planned Alabama Graphite Refinery and associated funding initiatives. Volt has previously identified the Tuscaloosa County Airport Industrial Park as a suitable location for a production facility and is progressing discussions with local economic development authorities and academic partners.

Further updates on site selection, timing and the scope of initial operations at the Customer Application Centre will be provided as material milestones are achieved.

-ENDS-

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

For further information, please email
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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.

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. Volt has signed a binding term sheet with Dubai based investment fund, Unbounded Opportunities Fund, for the Stage 1 development of Bunyu based on a mining and processing plant producing 40,000tpa of graphite products targeting capital cost of US\$37M and unit FOB operating cost of US\$450 per tonne¹. 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 Bunyu.

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 capacity². The Company is proceeding with a DFS for the development of a High Purity Graphite Refinery located in Alabama, USA. The DFS is planned for completion in early Q2 2026.

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 located³. ZG continues to produce graphite concentrate and high purity graphite despite the challenging conditions in Ukraine.

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, Belgrade⁴.

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 Siguiiri Basin which forms part of the richly mineralised West African Birimian Gold Belt.

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.

¹ Refer to ASX announcement dated 10 December 2025 titled “Volt Executes Binding Term Sheet for Bunyu”

² Refer to ASX announcement dated 17 June 2025 titled “Alabama Graphite Refinery Scoping Study Confirms Strong Project Economics”.

³ Refer to Volt’s ASX announcement titled “Volt to Acquire European Graphite Business Following Completion of Due Diligence” dated 14 May 2021.

⁴ Refer to Volt’s ASX announcement titled “Strategic European Lithium Acquisition – Jadar North” dated 18 November 2021.