VOLT RESOURCES LIMITED

ACN 106 353 253

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME:	9 am WST
DATE:	26 November 2025
PLACE:	Suite 1 295 Rokeby Rd Subiaco WA 6008

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company on +61 8 9486 7788

VOLT RESOURCES LIMITED

ACN 106 353 253

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Volt Resources Limited (**Company**) will be held at Suite 1, 295 Rokeby Rd, Subiaco, Western Australia on 26 November 2025 at 9am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 24 November 2025 at 5pm (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 11.

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy:

  (i) does not specify the way the proxy is to vote on this Resolution; and

  (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – TREVOR MATTHEWS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clauses 11.3 and 11.7 of the Constitution and for all other purposes, Trevor Matthews, a Director appointed on 2 June 2025, retires, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – ASIMWE KABUNGA

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clauses 11.4 and 11.7 of the Constitution, Listing Rule 14.5 and for all other purposes, Asimwe Kabunga, a Director, retires by rotation, and being eligible, is re-elected as a Director."

5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

6. RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO ASIMWE KABUNGA

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"*That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 16,022,727 Shares to Asimwe Kabunga (or his nominees) on the terms and conditions set out in the Explanatory Memorandum".*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Asimwe Kabunga (or his nominees) and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities in the Company), or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. RESOLUTION 6 – APPROVAL TO ISSUE SHARES TO DOMINIC VIRGARA

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"*That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,113,636 Shares to Dominic Virgara (or his nominees) on the terms and conditions set out in the Explanatory Memorandum".*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Dominic Virgara (or his nominees) and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities in the Company), or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. RESOLUTION 7 – APPROVAL TO ISSUE SHARES TO PRASHANT CHINTAWAR

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"*That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 38,466,929 Shares to Prashant Chintawar (or his nominees) on the terms and conditions set out in the Explanatory Memorandum".*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Prashant Chintawar (or his nominees) and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities in the Company), or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. RESOLUTION 8 – APPROVAL TO ISSUE LOAN SHARES TO NON-RELATED PARTY LENDERS

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"*That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 76,203,315 Shares to the Non-Related Party Lenders (or their nominees) on the terms and conditions set out in the Explanatory Memorandum".*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Non-Related Party Lenders (or their nominees) and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities in the Company), or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way:

10. RESOLUTION 9 – APPROVAL TO ISSUE LOAN SHARES TO DOMINIC VIRGARA

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"*That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 38,478,846 Shares to Dominic Virgara (or his nominees) on the terms and conditions set out in the Explanatory Memorandum".*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Dominic Virgara (or his nominees) and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities in the Company), or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 20 October 2025

By order of the Board

Robbie Featherby
Company Secretary

VOLT RESOURCES LIMITED

ACN 106 353 253

EXPLANATORY MEMORANDUM

1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 1, 295 Rokeby Road, Subiaco Western Australia 6008 on Wednesday, 26 November 2025 at 9am (WST).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. ACTION TO BE TAKEN BY SHAREHOLDERS

2.1 Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

2.2 Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company on +61 8 6557 8656.

3. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.voltresources.com.

4. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

4.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

4.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

5. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – TREVOR MATTHEWS

5.1 General

Clause 11.2(b) of the Constitution provides that the Board may at any time appoint any person to be a Director, either as an additional director or to fill a casual vacancy. Clause 11.3(a) of the Constitution provides that any Director appointed by the Board as a Director holds office until the next annual general meeting of the Company and is then eligible for re-election.

Mr Matthews was appointed by resolution of the Board as a Director on 2 June 2025. Accordingly, Mr Matthews retires and, being eligible, seeks re-election as a Director.

5.2 Qualifications and other material directorships

Trevor Matthews brings extensive experience and intimate knowledge of Volt's key projects, including the Bunyu Graphite Project in Tanzania, the Zavalievsky Graphite operation in Ukraine, and the Company's gold tenements in Guinea. In addition to his deep understanding of Volt's assets, Mr. Matthews has a distinguished track record with other successful ASX-listed mining development companies, including Lindian Resources (ASX:LIN), Resource Mining Corporation (ASX:RMI), and Victory Metals (ASX:VTM). His broad industry and mining experience and leadership developed over nearly 40 years will ensure continued operational momentum and strong stakeholder engagement as Volt advances its critical minerals and advanced materials strategy.

5.3 Independence

If elected, the Board considers that Mr Matthews will be an independent director.

5.4 Board recommendation

The Board, other than Mr Matthews, supports the re-election of Mr Matthews and recommends that Shareholders vote in favour of this Resolution.

6. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – ASIMWE KABUNGA

6.1 General

Clause 11.7(a) of the Constitution provides that no director (other than the Managing Director) may retain office (without re-election)for more than 3 years or past the third annual general meeting following their appointment, whichever is longer.

Clause 11.7(b) of the Constitution requires that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting of the Company, which includes any Director required to cease office under clause 11.3(a) or 11.7(a) of the Constitution, or otherwise being the Director who has been in office longest since their last election or appointment must retire. Clause 11.7(d) of the Constitution provides that a retiring Director is eligible for re-appointment.

Mr Kabunga is the longest serving director since his last re-election. Accordingly, Mr Kabunga retires and, being eligible, seeks re-election as a Director.

6.2 Qualifications and other material directorships

Mr Kabunga is a Tanzanian born Australian entrepreneur who holds a Bachelor of Science, Mathematics and Physics and has over 19 years technical and commercial experience in Tanzania, the United States and Australia.

Mr Kabunga has extensive experience in the mining industry, logistics, land access, tenure negotiation and acquisition, as well as a developer of technology businesses. Mr Kabunga has been instrumental in establishing the Tanzania Community of Western Australia Inc., and served as its first President. Mr Kabunga was also a founding member of Rafiki Surgical Missions and Safina Foundation, both NGOs dedicated to helping children in Tanzania.

Mr Kabunga also serves as Executive Chairman of Resource Mining Corporation (ASX:RMI)..

6.3 Independence

If elected, the Board considers that Mr Kabunga will not be an independent director.

6.4 Board recommendation

The Board, other than Mr Kabunga, supports the re-election of Mr Kabunga and recommends that Shareholders vote in favour of this Resolution.

7. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

7.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of $300,000,000 or less. The Company is an eligible entity for these purposes. As at the date of this Notice, the Company is an 'eligible entity' as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of $300,000,000 or less.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval. A special resolution requires approval by 75% of the votes cast by Shareholders entitled to vote on the resolution to be passed.

7.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

7.3 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) **Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

(i) the date that is 12 months after the date of this Meeting;

(ii) the time and date of the Company's next annual general meeting; or

(iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in Section 7.3(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company may only seek to issue the Equity Securities under the 7.1A Mandate for cash consideration. The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate towards the development of the battery anode materials business, operation of Zavalievsky Graphite business, to further the financing / development of the Company's Bunyu graphite project in Tanzania and to provide general working capital and meet corporate costs.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 10 October 2025 (being 0.006).

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			0.003	0.006	0.009
			50% decrease	Issue Price	50% increase
			Funds Raised ($)		
Current	4,684,849,411	468,484,941	$1,405,455	$2,810,910	$4,216,364
50% increase	7,027,274,117	702,727,412	$2,108,182	$4,216,364	$6,324,547
100% increase	9,369,698,822	936,969,882	$2,810,910	$5,621,819	$8,432,729

The table above uses the following assumptions:

- There are currently 4,684,849,411 Shares on issue.
- The issue price set out above is the closing market price of Shares as at 10 October 2025, being $0.006.
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no convertible securities are exercised or converted into Shares before the date of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that

those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

(i) the purpose of the issue;

(ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;

(iii) the effect of the issue of the Equity Securities on the control of the Company;

(iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

(v) prevailing market conditions; and

(vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 27 November 2024 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 27 November 2024, the Company issued a total of 316,153,846 Equity Securities pursuant to the Previous Approval as follows:

(i) 195,000,000 Shares at an issue price of $0.0026 on 22 January 2025; and

(ii) 121,153,846 Shares at an issue price of $0.0026 each on 5 February 2025.

The above Equity Securities represents approximately 7.6% of the total number of Equity Securities on issue at the date of the Previous Approval. These Equity Securities were issued as part of a placement completed by the Company to raise $1.23 million (before costs) to fund repayment of a $500,000 loan from RiverFort, to advance the Bunyu project, for further development of high purity graphite products and process and for general working capital purposes. As at the date of this Notice, the Company has spent most of the $822,000 raised pursuant to the issue of these Equity Securities, with the balance continuing to be applied to development of high purity graphite products and process at the Bunyu project and for general working capital purposes. It is not possible to state the exact amount of funds used and remaining, however Shareholders are referred to the Company's Quarterly Report to 30 June 2025 which reported the Company's cash balance of approximately $217,000 at the end of that period. The issue price represented a 13.3% discount to the market price of Shares on the dates of issue (being on 22 January 2025 and 5 February 2025). The issue of these Equity Securities was ratified by Shareholders on 20 March 2025.

(g) **Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

8. RESOLUTIONS 5 TO 7 – ISSUE OF SHARES TO RELATED PARTIES

8.1 General

As announced on 18 March 2025, as part of its ongoing initiatives to enhance the Company's financial resilience and align executive remuneration with Shareholder interests, the Company is proposing, subject to Shareholder approval, that certain remuneration owing or payable to executives be settled in equity rather than paid in cash.

It is proposed that a total of 64,603,293 Shares (**Related Party Shares**) be issued to Messrs Kabunga, Virgara and Chintawar (**Related Parties**) at an issue price equal to VWAP of the Company's Shares from 10 August 2025 to 10 October 2025 (being $0.0044) as follows:

Director	Role	Conversion Period	Remuneration Owing / Payable	Conversion Amount	Issue Price of Shares	Number of Shares to be issued
Asimwe Kabunga	Executive Chairman	1 January – 30 November 2025	$70,500	100%	$0.0044	16,022,727
Dominic Virgara	Non-Executive Director	1 January – 30 November 2025	$44,500	100%	$0.0044	10,113,636
Prashant Chintawar	Chief Executive Officer[2]	1 January – 30 November 2025	$326,641	50%	$0.0044	38,466,929

Notes:

1. Based on the USD:AUD rate of 1.5231as at 10 October 2025.
2. Mr Chintawar was previously Managing Director and CEO but resigned from his role as Managing Director effective from 2 June 2025.

8.2 Listing Rule 10.11

Listing Rule 10.11 provides that a company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without the approval of shareholders. Each of Messrs Kabunga and Virgara are related parties of the Company by virtue of being Directors and Mr Chintawar is a related party of the Company by virtue of being a former Director. The issue of the Related Party Shares to the Related Parties will fall within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. The issue therefore requires Shareholder approval pursuant to Listing Rule 10.11.

Resolutions 5 to 7 seek the required Shareholder approval to issue the Related Party Shares to the Related Parties under and for the purposes of section 194(4) of the Corporations Act and Listing Rule 10.11. If Resolutions 5 to 7 are passed, the Company will issue the Related Party Shares to the Related Parties in the above proportions. If Resolutions 5 to 7 are not passed, the Company will not issue the Related Party Shares to the Related Parties and the applicable portion of remuneration owing or payable to them (as outlined above) will be settled in cash.

Resolutions 5 to 7 are ordinary resolutions.

8.3 Section 195(4) of the Corporations Act

Messrs Kabunga, Virgara and Chintawar have an interest in the outcome of Resolutions 5 to 7 (as applicable to each Related Party) by virtue of the fact that these Resolutions are concerned with the issue of Shares to each of them. Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered.

In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of these Resolutions. The Directors have determined to exercise their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

8.4 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Related Party Shares to the Related Parties (or their nominees) pursuant to Resolutions 5 to 7 constitutes the giving of a financial benefit and the Related are related parties of the Company by virtue of being current or former Directors.

In respect of Resolutions 5 to 7, the Directors (other than Mr Mr Kabunga in respect of Resolution 5 and Mr Virgara in respect of Resolution 6, who abstained given each of their interest in those resolutions), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the respective issue of Shares to each Related Party is considered reasonable remuneration and was determined on an arm's length basis having regard to their respective remuneration, duration of appointment and issue price of Shares.

8.5 Board recommendation

Given the interests of Messrs Kabunga and Virgara in Resolutions 5 to 7 expressly relevant to them, and in the interests of good corporate practice consistent with ASIC Regulatory Guide 76 (Table 2) for directors to avoid making a recommendation on resolutions about each other's remuneration (as there may be a conflict of interest), the Board does not consider it appropriate to give a recommendation on Resolutions 5 to 7.

8.6 Information required by Listing Rule 10.13 and section 219 of the Corporations Act

The following information is provided for the purposes of Listing Rule 10.13 and section 219 of the Corporations Act:

(a) The Related Party Shares will be issued to the following persons:

(i) Asimwe Kabunga (or his nominee) pursuant to Resolution 5;

(ii) Dominic Virgara (or his nominee) pursuant to Resolution 6; and

(iii) Prashant Chintawar (or his nominee) pursuant to Resolution 7.

(b) Approval is required to issue the Related Party Shares to the Related Parties as they fall within Listing Rule 10.11.1 by virtue of being current or former Directors.

(c) The maximum number of securities the Company may issue to the Related Parties (being the nature of the financial benefit proposed to be given) is 64,603,293 Shares comprising:

(i) 16,022,727 Shares to Mr Kabunga under Resolution 5;

(ii) 10,113,636 Shares to Mr Virgara under Resolution 6; and

(iii) 38,466,929 Shares to Mr Chintawar under Resolution 7.

(d) The Related Party Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.

(e) The Related Party Shares may be granted no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

(f) The Related Party Shares are being issued to settle remuneration owing or payable to the Related Parties, in whole or part, during the relevant periods as set out in Section 8.1. Accordingly, no funds will be raised from the issue of the Related Party Shares.

(g) The Related Party Shares are being issued to provide a cost effective way for the Company to remunerate each Related Party during the applicable periods and to further align the interest of the Related Parties with those of Shareholders, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if such remuneration owing or payable to the Related Parties is settled in cash.

(h) The total remuneration to each of the applicable Related Parties for the previous two financial year are set out below:

Related Party	FY2025[1]	FY2024[2]
Asimwe Kabunga	$452,733[3]	$969,218[4]
Dominic Virgara	$30,500[5]	$-[6]
Prashant Chintawar[8]	$443,374[7]	$484,720[9]

Notes:

1. For further details, refer to page 25 of the Company's Annual Report to Shareholders dated 26 September 2025.

2.	For further details, refer to page 23 of the Company's Annual Report to Shareholders dated 30 September 2024.
3.	Comprising $138,000 in consulting fees and $314,733 in share based payments.
4.	Comprising $36,000 in directors fees, $144,000 in consulting fees and $789,218 in share based payments.
5.	Comprising entirely director fees.
6.	Mr Virgara was appointed to the board on 22 August 2024.
7.	Comprising entirely consulting fees.
8.	Mr Chintawar was previously Managing Director and CEO but resigned from his role as Managing Director effective from 2 June 2025.
9.	Comprising entirely consulting fees.

(i) The relevant interests of the applicable Directors in the securities of the Company as at the date of this Notice and post the issue of Related Party Shares are set out below:

As at the Date of this Notice

Related Party	Shares	Options	Performance Rights
Asimwe Kabunga	702,917,170	-	70,000,000[1]
Dominic Virgara	311,733,760	1,666,667[2]	-
Prashant Chintawar	33,250,682		

Notes:

1. Incentive performance rights issued on 13 September 2022 subject to continuous service and share price performance milestones and expiring 5 years from issue.
2. Unlisted Options exercisable at $0.0075 and expiring 2 July 2027.

Post issue of the Related Party Shares

Related Party	Shares	Options[1]	Performance Rights[1]
Asimwe Kabunga	718,939,897	-	70,000,000
Dominic Virgara[2]	311,733,760	1,666,667	-
Prashant Chintawar	71,717,611		

Notes:

1. See above table for further details.
2. It is proposed that a further 38,478,846 Shares will be issued to Mr Virgara pursuant to Resolution 9 (see Section 10 for further details).

(j) The issue of the Related Party Shares will increase the number of Shares on issue from 4,684,849,411 as at the date of this Notice to 4,749,452,703 (assuming no other Shares are issued and no convertible securities are exercised or convert into Shares), with the effect that the shareholding of existing Shareholders will be diluted by an aggregate of approximately 1.38%, representing 0.34%, 0.22% and 0.82% in respect of Messrs, Kabunga, Virgara and Chintawar, respectively.

(k) The Related Party Shares are not being issued pursuant to an agreement.

(l) The trading history of the Shares on ASX in the 12 months before the date of this Notice (on a pre-Consolidation basis) is set out below:

	Price	Date
Highest	$0.006	14 May 2025
Lowest	$0.003	5 August 2025
Last	$0.006	10 October 2025

(m) The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 5 to 7.

(n) A voting exclusion statement is included in the Notice.

9. RESOLUTION 8 – APPROVAL TO ISSUE LOAN SHARES TO NON-RELATED PARTY LENDERS

9.1 Background to Loan

On 2 July 2024, the Company announced that it had entered into a funding agreement with three major shareholders for the provision of an aggregate loan of up to $500,000 (**Loan**).

The key terms of the Loan are summarised below:

Headline Amount	A$500,000
Lenders	Ven Capital Pty Ltd Peter and Elaine Notman Dominic Virgara
Initial Drawdown	The Investors will advance A$250,000 to the Company on or soon after the Execution Date. Any amounts drawn and outstanding shall be known as "Principal". Further drawdowns in the aggregate up to the Headline Amount shall be by mutual decision between the Investors and the Company.
Execution Date	The date on which the agreement is signed by all relevant parties and is executed.
Term	Four months from the Execution Date ("Maturity Date")
Interest	10% fixed coupon paid in cash on the Maturity Date
Security	Unsecured
Drawdown Fee and Options	5% of the Drawdown paid in cash and deducted from gross proceeds

As announced on 18 March 2025, the Loan was subsequently restructured to extend the Term by 12 months at a reduced interest of 7%pa (non-compounding). The Company and the lenders also agreed that should the Loan not be repaid in full (including principal and interest) by November 2025, any amounts owing shall be repaid by the issue of Shares at an issue price of $0.0026 per Share, subject to Shareholder approval. Should Shareholder approval not be obtained, any outstanding amounts shall be repaid in cash.

The lenders other than Mr Virgara (**Non-Related Party Lenders**) are not related parties of the Company or otherwise parties to which Listing Rule 10.11 applies. Accordingly, the Company is seeking Shareholder approval to issue Shares to the Non-Related Party Lenders for repayment of the Loan under and for the purposes of Listing Rule 7.1.

Shareholder approval for the issues of Shares to Mr Virgara for repayment of the Loan is being sought pursuant to Resolution 9 (refer to Section 10 below for further details).

9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 7.1.

Resolution 8 seeks the required Shareholder approval to the issue of Shares to the Non-Related Party Lenders under and for the purposes of Listing Rule 7.1.

9.3 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of a total of 76,203,315 Shares to the Non-Related Party Lenders. In addition, the issue of such Shares to the Non-Related Party Lenders will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed then the Company will not be able to proceed with the issue of Shares to the Non-Related Party Lenders and the Company will be required to pay the outstanding amounts owing to them under the Loan (totalling $198,129) in cash.

Resolution 8 is an ordinary resolution.

9.4 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

(a) The maximum number of securities the Company may issue under Resolution 8 is 76,203,315 Shares.

(b) The Shares will be issued to the Non-Related Party Lenders, comprising 37,724,085 Shares to Ven Capital Pty Ltd and 38,479,312 Shares to Peter and Elaine Notman.

(c) The Shares will be issued at $0.026 each.

(d) The Shares to be issued to the Non-Related Party Lenders will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

(e) The Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date.

(f) The purpose of the issue is to repay a total of $198,129 owing to the Non-Related Party Lenders under the Loan via the issue of Shares (rather than in cash).

(g) The Shares are being issued pursuant to the Loan, the key terms of which are summarised in Section 9.1.

(h) A voting exclusion statement is included in the Notice.

10. RESOLUTION 9 – APPROVAL TO ISSUE LOAN SHARES TO DOMINIC VIRGARA

10.1 Background

The background to the Loan is set out in Section 9.1.

10.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2. Mr Virgara is a related party of the Company by virtue of being a Director. The issue of the Shares to Mr Virgara will fall within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. The issue therefore requires Shareholder approval pursuant to Listing Rule 10.11.

The Company is seeking Shareholder approval to issue Shares to Dominic Virgara for repayment of the Loan under and for the purposes of Listing Rule 10.11.

If Resolution 9 is passed, the Company will be able to proceed with the issue of 38,478,846 Shares to Mr Virgara. In addition, the issue of such Shares to Mr Virgara will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 9 is not passed then the Company will not be able to proceed with the issue of Shares to Mr Virgara and the Company will be required to pay the outstanding amounts owing to him under the Loan (being $100,045) in cash.

Resolution 9 is an ordinary resolution.

10.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 8.4.

The issue of Shares to Mr Virgara pursuant to Resolution 9 constitutes the giving of a financial benefit and Mr Virgara is a related party of the Company by virtue of being a Director.

In respect of Resolution 9, the Directors (other than Mr Virgara who abstained given his interest in the resolution), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the issue of Shares is on the same terms as for the Non-Related Party Lenders and, as such, the giving of the financial benefit is on arm's length terms.

10.4 Board recommendation

The Board (other than Mr Virgara) recommends Shareholders vote in favour of Resolution 9.

10.5 Information required by Listing Rule 10.13 and section 219 of the Corporations Act

The following information is provided for the purposes of Listing Rule 10.13 and section 219 of the Corporations Act:

(a) The Shares will be issued to Mr Virgara (or his nominee).

(b) Approval is required to issue Shares to Mr Virgara as he falls within Listing Rule 10.11.1 by virtue of being a Director.

(c) The maximum number of securities the Company may issue to Mr Virgara is 38,478,846 Shares.

(d) The Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.

(e) The Shares may be granted no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

(f) The Shares will be issued at $0.0026 each, being the same issue price as Shares issued to the Non-Related Party Lenders in respect of the Loan.

(g) The purpose of the issue is to repay $100,045 owing to Mr Virgara under the Loan via the issue of Shares (rather than in cash).

(h) The relevant interest of Mr Virgara in the securities of the Company as at the date of this Notice and post the issue of Shares are set out below:

As at the Date of this Notice

Related Party	Shares	Options	Performance Rights
Dominic Virgara	311,733,760	1,666,667[1]	-
Notes: 1. Unlisted Options exercisable at $0.0075 and expiring 2 July 2027.			

Post issue of Shares

Related Party	Shares	Options[1]	Performance Rights[1]
Dominic Virgara[2]	350,212,606	1,666,667	-
Notes: 1. See above table for further details. 2. It is proposed that a further 10,113,636 Shares be issued to Mr Virgara pursuant to Resolution 6 (refer to Section 8 for further details).			

(i) The Shares are being issued pursuant to the Loan, the key terms of which are summarised in Section 9.1.

(j) The Shares are not intended to remunerate or incentivise Mr Virgara.

(k) A voting exclusion statement is included in the Notice.

11. DEFINITIONS

$ means Australian dollars.

7.1A Mandate has the meaning given to that term in Section 7.1.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Volt Resources Limited (ACN 106 353 253).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Loan has the meaning given in Section 9.1.

Non-Related Party Lenders has the meaning given in Section 9.1.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Memorandum and the Proxy Form.

Option means an option to acquire a Share.

Previous Approval has the meaning given to that term in Section 7.3(f).

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 8.1.

Related Party Shares has the meaning given in Section 8.1.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2025.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

WST means Western Standard Time as observed in Perth, Western Australia.

In this Notice, words importing the singular include the plural and vice versa.

VOLT RESOURCES

ABN 28 106 353 253

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
Volt Resources Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND*
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

*During business hours Monday to Friday

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **9:00am (WST)on Monday, 24 November 2025,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE
https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6

X99999999999

PROXY FORM

I/We being a member(s) of Volt Resources Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐ the Chairman of the Meeting *(mark box)*

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (WST)on Wednesday, 26 November 2025 at Suite 1, 295 Rokeby Rd, Subiaco, Western Australia** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 5, 6, 7, 8, & 9: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 5, 6, 7, 8, & 9, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	Resolution	For	Against	Abstain*
1	ADOPTION OF REMUNERATION REPORT			
2	RE-ELECTION OF DIRECTOR – TREVOR MATTHEWS			
3	RE-ELECTION OF DIRECTOR – ASIMWE KABUNGA			
4	APPROVAL OF 10% PLACEMENT CAPACITY			
5	APPROVAL TO ISSUE SHARES TO ASIMWE KABUNGA			
6	APPROVAL TO ISSUE SHARES TO DOMINIC VIRGARA			
7	APPROVAL TO ISSUE SHARES TO PRASHANT CHINTAWAR			
8	APPROVAL TO ISSUE LOAN SHARES TO NON-RELATED PARTY LENDERS			
9	APPROVAL TO ISSUE LOAN SHARES TO DOMINIC VIRGARA			

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).