

Volt Resources Ltd

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Volt Resources has \$1 million loan payment maturity date extended by two months

Volt Resources Ltd (ASX:VRC) has been advised of a two-month extension to the maturity date of a loan facility with RiverFort Global Capital and Yorkville Advisors.

Revised terms see the maturity date extended to September 14, 2019.

The extension terms require an amount payable at execution of US\$375,000, including an extension fee of US\$39,894, with no interest charges for the extension period.

READ: Volt Resources adds project management experience to board

This payment would reduce the total amount payable at maturity to US\$664,894 from US\$1 million.

In addition, unlisted options to the value of \$189,969.60 and with a 36-month maturity will be issued to the lenders.

The amount of options and the exercise price are yet to be calculated.

READ: Volt Resources advances funding pathways for Bunyu stage I development

Volt continues to simultaneously advance several funding strategies to secure the US\$40 million required to complete the stage I development of the Bunyu Graphite Project in Tanzania.

Strategies being pursued include a note issue to be listed on the Dar es Salaam (DSE) in Tanzania and a similar Bond issue on the Stock Exchange of Mauritius (SEM).

Volt said that these initiatives continued to progress well.

READ: Volt Resources secures US\$1 million to progress Bunyu stage I development funding process

Stage I development is based on a mining and processing plant annual throughput rate of 400,000 tonnes of ore to produce on average 23,700 tonnes of graphite products.

A key objective of the stage I development is to establish infrastructure and market position in support of the development of the significantly larger stage II expansion project.

Last year, the company completed a feasibility study into the stage I development.

Price: 0.013

Market Cap: \$21.78 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: VRC

Listing: ASX

52 week High Low
0.023843 0.008

Sector: Rare earths & specialist minerals

Website: www.voltresources.com

Company Synopsis:

Volt Resources Ltd (ASX:VRC) is listed on the Australian Securities Exchange.

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