

Volt Resources Limited: Signs Binding Offtake Agreement with Global Battery Anode Material Producer

17.03.2023 | [ABN Newswire](#)

Sydney, Australia - Graphite producer and battery materials developer [Volt Resources Ltd.](#) (ASX:VRC) is pleased to announce the execution of a binding Offtake Agreement for the sale of 10,000 tonnes of fine flake graphite product annually from the Bunyu Graphite Project for an initial term of 5 years with the option to extend the Offtake Agreement for a further 5 years. The Offtake Agreement was signed by 100% Volt subsidiary, Volt Graphite Tanzania Plc, with Graphex Group subsidiary, Graphex Michigan 1, LLC ("Graphex"), a subsidiary of Graphex Group Limited (NYSE:GRFX) (HKG:6128).

Graphex Group President, John DeMaio, said "Graphex is extremely pleased to enter into this binding Offtake Agreement for the supply of fine graphite from the Bunyu Graphite project".

"This is an important step forward in our global strategy to diversify the upstream supply of raw materials as we localize our mid-stream processing footprint in order to provide the flexibility, resiliency, and scale of graphite supply that the EV and Energy Storage sectors will require in the years and decades ahead. We look forward to working with Volt as we both progress our graphite development plans and the possibility of expanding our relationship."

Volt Chairman, Asimwe Kabunga, commented: "We are very pleased to secure this Offtake Agreement for our Bunyu graphite product, and Volt is delighted to be partnering with a progressive company such as Graphex."

"Congratulations to both management teams who have worked diligently to complete this agreement and Volt looks forwards to a long and successful relationship with the Graphex Group."

Volt Chief Executive Officer, Prashant Chintawar, added: "With projected strong demand in the graphite market, we are continuing to progress discussions with additional parties in respect to further graphite offtake opportunities."

"Looking ahead, Volt remains firmly focused on obtaining the development funding for the Bunyu Project and moving towards construction and first production. We look forward to providing shareholders with further updates on progress."

Further information regarding the Offtake Agreement terms is included in the table below*.

Graphex Group Limited has its principal offices in Hong Kong and regional offices in Shanghai and Royal Oak, Michigan, USA. Graphex is focused on the development of technologies and products to enhance renewable energy, particularly the production of spherical graphite and graphene, key components in EVs/lithium-ion batteries as well as in other uses.

Graphex has extensive commercial experience in the deep processing of graphite and producing battery grade purified spherical graphite. Current production is 10,000 tpa and an expansion is underway to increase production to 20,000 tpa within the next 12 months. Graphex intends to further expand existing operations to 40,000 tpa over the next three years.

Graphex is currently among the top suppliers of specialized spherical graphite to the EV and renewable energy industries and holds patents in areas including products, production methods, machinery design, and environmental protection.

Graphex's strategy is to expand its operations globally to support energy transition and electrification efforts worldwide.

For more information regarding Graphex Group visit <https://graphexgroup.com/>

*To view further information, please visit:
<https://abnnewswire.net/Ink/GH648HMF>

About Volt Resources Ltd:

[Volt Resources Ltd.](#) (ASX:VRC) is a critical minerals and battery material company listed on the Australian Stock Exchange under the ASX code VRC. We are a graphite producer/developer and an emerging natural graphite anode (a key component of lithium-ion batteries) producer. Volt has a 70% controlling interest in the Zavalievsky Graphite (ZG) business in Ukraine. Zavalievsky mine has been in operation since 1934 and is in close proximity to key markets with significant developments in lithium-ion battery. ZG benefits from an existing customer base and graphite product supply chains based on excellent transport infrastructure covering road, rail, river and sea freight combined with reliable grid power, ample potable ground water supply and good communications.

Source:

[Volt Resources Ltd.](#)

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