



**Ephrem Joseph**

11:50 28 Jun 2023

---

## **Volt Resources engages Tanzanian officials in update on Bunyu Graphite Project progress**



Volt Resources Ltd (ASX:VRC, OTC:VLTRF) received strong support from Tanzanian officials and community members in a recent meeting held to discuss the progress of its stage 1 Bunyu Graphite Project.

The meeting, which took place in the Namangale village adjoining the project area, was attended by the Tanzanian Minister for Minerals, Dr Dotto Mashaka Biteko, and the Minister for Information, Communications, and Information Technology, Nape Nnauye, who also serves as the local member of parliament.

Joining them were senior officials from the mineral and communication ministries, as well as representatives from the Tanzanian Mining Commission, the District Commissioner, and the village leadership.

## Meeting focus

The primary focus of the meeting revolved around several key matters related to the development of the Stage 1 Bunyu graphite project, which included:

- ▶ **Resettlement Action Plan (RAP)** - The status and upcoming update of the RAP were discussed, along with associated plans for compensating individuals and communities affected by the mine development. The RAP aims to establish a mutually agreed plan for the resettlement and compensation of communities impacted by the proposed Bunyu Stage 1 Project in the Utimbula, Namangale and Namangale B villages of the Lindi Region.
- ▶ **Stage 1 Feasibility Study update** - Given the well-documented cost escalation in the resources sector, Volt Resources is actively engaged in comprehensive reviews of capital and operating costs. This includes evaluating graphite market reports, examining graphite price forecasts and analysing financial model outcomes.
- ▶ **Framework and Shareholder Agreements:** Negotiations commenced for the Framework and Shareholder Agreements, which are integral to the Mining State Participation Regulations issued in late 2022. These agreements outline the basis for the Tanzanian Government's 16% Free Carried Interest in mineral projects and serve as a precursor for mine development.

During the meeting, Volt Resources management made several noteworthy announcements, including the construction of a project office and sample storage facility at Namangale.

Additionally, they pledged to contribute building materials for modifications to local schools and the establishment of a maternity care unit at the village health centre.