

ASX CODE: VPR

BOARD

Simon Higgins
Non-Executive Chairman

Adam Boyd
CEO & Managing Director

Peter Torre
Non-Executive Director

ISSUED CAPITAL

9,344M Ordinary Shares
700M Unlisted Options

PRINCIPAL OFFICE

6 Bradford Street
Kewdale WA 6105

REGISTERED OFFICE

6 Bradford Street
Kewdale WA 6105

CONTACT

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CEO & Managing Director

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ASX ANNOUNCEMENT

20 May 2021

SHARE ISSUE CLEANSING NOTICE

This notice is given by Volt Power Group Limited (Volt or Company) under section 708A(5)(e)(i) of the Corporations Act 2001 (Cth) (Act).

The Company announced today the conversion of 175,000,000 unlisted options held by Mr Adam Boyd, CEO & Managing Director of the Company, into fully paid ordinary shares (New Shares) at an exercise price of \$0.002 per New Share.

The Company advises that:

1. the New Shares were issued without disclosure to investors under Part 6D.2 of the Act;
2. this notice is being given under paragraph 5(e) of section 708A of the Act;
3. as at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 of the Act; and
4. as at the date of this notice, there is no 'excluded information' of the type referred to in sections 708A(7) and 708A(8) of the Act which is required to be disclosed by the Company.

End

Issued by: Volt Power Group Limited ACN 009 423 189

Authorised by: The Board of Volt Power Group Limited

For further information contact:

Adam Boyd
CEO & Managing Director
Ph: +61 439 888 103

About Volt

Volt Power Group Limited (ASX: VPR) is a transitioning power generation and infrastructure asset / equipment developer and owner. The Company's businesses commercialise innovative proprietary equipment delivering "step change" client productivity and cost benefits achieving annuity earnings for the Company.

Business Activity Summary

These activities of our businesses include:

- **ATEN** (100%) – ATEN (Accretive Thermal Efficiency Node) is a zero-emission waste heat to electricity generation solution developed by Volt. ATEN secured an Australian Innovation Patent (AIP) in December 2020 and is at an advanced stage of initial commercialization. Further ATEN detail is provided below;
- **Wescone** (100%) – the proprietary owner of the globally unique Wescone W300 sample crusher predominantly deployed throughout the global iron ore sector. Wescone has a successful 25+ year operating track record and recently developed a new crusher with larger dimensional acceptance, reduction ratio and durability specifications;
- **EcoQuip** (~67%) – a developer and owner of a ‘best in class’ Mobile Solar Lighting & Communications Tower equipment solution incorporating robust design attributes including US military spec design & build quality, solar / lithium (LFP) battery and storage solution and advanced power management, data telemetry & control system capable of LED lighting, LTE Wi-Fi mesh repeater, point to point microwave, environmental monitoring and CCTV technology retro-fit; and
- **Acquisition / Development Strategy** – The Company actively pursues opportunities to expand its renewable / low emission power generation and infrastructure asset / innovative equipment & delivery capability footprint.

About the ATEN Technology (Patent Pending): The ATEN comprises a modular, power generation equipment package capable of harvesting ‘low’ grade industrial waste heat to generate zero emission baseload electricity.

ATEN generated electricity is expected to significantly reduce ‘energy intensive’ industry operating costs via the displacement of grid sourced electricity or fossil fuel usage associated with electricity generation.

The global industrial complex vents a significant quantity of ‘low’ grade waste heat to atmosphere. This quantity of unexploited waste heat presents an outstanding opportunity for the commercial roll-out of the ATEN Technology.

The ATEN’s simple, high efficiency design and modular configuration - developed to maximise its integration capability - provides a low capex, uniquely compatible and scalable solution for the exploitation of ‘low grade’ industrial waste heat from multiple sources. Volt’s priority target markets for the commercialization of the ATEN Technology include the resources and industrial processing sectors.

The salient ATEN Waste Heat to Power technology benefits that resonate with power station owners include:

- Baseload, zero emission incremental power generation (Scope 1 Emission reduction);
- Levelised Cost of Electricity (LCOE)* up to ~40% lower than gas and ~80% lower than diesel generation;
- LCOE* ~25% - 50% lower than Solar / LFP Battery installations based on identical annual generation and zero emission performance recip & OCGT power stations respectively;
- CAPEX ~60% lower than Solar / LFP Battery installations based on identical annual generation and zero emission performance;
- Zero cost compatibility with Solar and Hydrogen fuel transition solutions;

- Carbon Credits (CFI) Act 2011 Offset Project / ACCU eligibility; and
- Zero water & operational personnel requirements

* Levelised Cost of Energy (LCOE) is based on new zero emission capacity and variable costs of fuelled generation (where relevant) and the ARENA LCOE calculation methodology @ 8% discount rate and 20-year project life including ACCUs (\$13/ACCU) and RECs (\$30/REC) as applicable.