VOLT GROUP LIMITED

ABN: 62 009 423 189

ASX CODE: VPR

BOARD

Adam Boyd
Executive Chairman

Hon. Bill Johnston
Non-Executive Director

Peter Torre
Non-Executive Director

Simon Higgins
Non-Executive Director

ISSUED CAPITAL

107.2M Ordinary Shares
7.5M Unlisted Options
4.4m Performance Rights

PRINCIPAL OFFICE

6 Bradford Street
Kewdale WA 6105

REGISTERED OFFICE

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CONTACT

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Executive Chairman

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ASX ANNOUNCEMENT

28 July 2025

VOLT ON-MARKET SHARE BUY BACK

Volt Group Limited (**ASX: VPR**) (**Volt** or **Company**) is pleased to announce it intends to conduct an on-market share buy-back of its fully paid ordinary shares **(Volt Share Buy-Back)**. The Volt Share Buy-Back will commence on or around 12 August 2025 and will be undertaken over a 12-month period, unless completed or terminated earlier.

The Company has initiated the Volt Share Buy-Back as part of its capital management strategy and is subject to forecast operational cashflow and existing cash requirements.

The Board has approved the Volt Share Buy-Back for up to 5% of the Company's issued capital. Accordingly, the Volt Share Buy-Back will be conducted within the '10/12' limit permitted by the Corporations Act 2001 (Cth) and will therefore, not require shareholder approval.

A Buy-Back of 5% of the Company's issued capital would cost circa $720,000 at the last closing share price, being $0.135 on 25 July 2025.

The shares purchased, purchase prices, purchase timing and other matters relating to the buy-back will depend on the Company's share price and market conditions. All shares purchased pursuant to the Volt Share Buy-Back will be cancelled. There can be no certainty that the Company will purchase all of the 5% of issued capital available under the Volt Share Buy-Back.

The Volt Share Buy-Back will be conducted in the ordinary course of trading in accordance with the terms specified in the accompanying updated Appendix 3C and in accordance with the ASX Listing Rules, the price paid for shares bought back will be no more than 5% above the 5 day VWAP prior to the purchase. Curran & Co Pty Limited has been appointed to act as broker in relation to the Volt Share Buy-Back.

End

Issued by: Volt Group Limited (ACN 009 423 189)

Authorised by: The Board of Volt Group Limited

About Volt

Volt Group Limited (ASX: VPR) is an industrial technology company that develops and commercializes ESG focused, zero emission power generation and energy production technologies and next generation mining equipment.

The Company's businesses develop and commercialise innovative proprietary OEM equipment delivering "step change" client productivity & cost benefits and reduce scope 1 emissions.

Business Activity Summary

The activities of our businesses include:

- **ATEN** (100%) – ATEN is a zero-emission waste heat to electricity generation equipment solution. The ATEN is at an advanced stage of initial commercialisation. ATEN enjoys Australian Innovation Patent certification. Refer below.

- **HYTEN** (100%) – HYTEN (patent pending) is a zero-emission waste heat to hydrogen solution developed to capture and exploit industrial waste heat (including gas turbine exhaust heat usually vented to atmosphere) and produce low cost, zero emission hydrogen fuel gas. HYTEN comprises the ATEN Waste Heat to Power system integrated with either an alkaline, PEM or solid oxide electrolyser to produce the hydrogen.

- **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** (100%) – 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 storage solution and an advanced power management, data telemetry & control system. EcoQuip solutions are capable of zero emission, high performance mobile illumination, LTE, Wi-Fi mesh and point to point microwave network reinforcement and environmental monitoring and surveillance.

- **Acquisition / Development Strategy** – The Company actively pursues opportunities to expand its broader zero emission power generation and contract services capability, high yield infrastructure asset footprint & innovative equipment solutions.

About the ATEN Technology: 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 ATEN.

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 existing 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) compatible with Solar Hybrid systems with high penetration;
- Levelised Cost of Electricity (LCOE)[1] up to ~50% lower than gas and ~80% lower than diesel generation;
- LCOE[1] ~50% lower than an equivalent annual generation Solar/Battery Energy Storage System (BESS);
- CAPEX ~60% lower than Solar / BESS based on identical annual generation and zero emission performance;
- Hydrogen co-firing capability;
- Safeguard Mechanism Credit legislation eligibility; and
- Zero water & operational personnel requirements

The ATEN system is eligible for Safeguard Mechanism Credits (SMCs) in certain circumstances pursuant to Australia's new Safeguard Mechanism legislation designed to reduce greenhouse gas emissions at Australia's large industrial, resource and energy sector asset fleet.

1 Levelised Cost of Energy (LCOE) is based on new ATEN zero emission capacity and operating costs and variable costs of fuelled generation (where relevant) in the WA Pilbara region and the ARENA LCOE calculation methodology @ 8% discount rate and 20-year project life including SMCs ($25/SMC) and Solar RECs ($35/REC) as applicable.

2 Levelised Cost of Hydrogen (LCOH) is based on the LCOE methodology above inclusive of OEM supplier & EPC installation estimates of the capital and operating costs of hydrogen production via alkaline water electrolysis in the WA Pilbara region.