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Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Volt Resources Limited
ACN/ARSN	106 353 253

1. Details of substantial holder (1)

Name	Ven Capital Pty Ltd
ACN/ARSN (if applicable)	635 135 456

The holder became a substantial holder on 02 November 2026

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	277,659,400	277,659,400	5.09%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Ven Capital Pty Ltd	Registered holder of the securities, with the power to control voting and disposal under section 608(1)(a) of the Corporations Act 2001 (Cth)	277,659,400 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities

Ven Capital Pty Ltd	Ven Capital Pty Ltd	Ven Capital Pty Ltd	277,659,400 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ven Capital Pty Ltd	See Annexure A	See Annexure A	See Annexure A	73,177,454 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ven Capital Pty Ltd	PO Box 292, Nedlands WA 6909

Signature

print name Steve Mahede capacity - Director

sign here date 20 November 2026

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DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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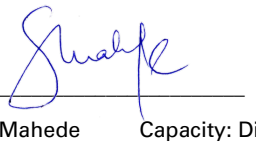
VOLT RESOURCES LIMITED ACN 106 353 253

ANNEXURE A

This is Annexure A of 1 page referred to in Form 603 (Notice of initial substantial holder) given by Ven Capital Pty Ltd (ACN 635 135 456).

Date of acquisition	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected
12 October 2026	Ven Capital Pty Ltd	On-market purchase	A$ 64,286.26	15,250,405 fully paid ordinary shares
15 October 2026	Ven Capital Pty Ltd	On-market purchase	A$ 17,178.76	3,508,454 fully paid ordinary shares
16 October 2026	Ven Capital Pty Ltd	On-market purchase	A$ 14,804.59	3,309,910 fully paid ordinary shares
19 October 2026	Ven Capital Pty Ltd	On-market purchase	A$ 35,387.82	8,830,825 fully paid ordinary shares
20 October 2026	Ven Capital Pty Ltd	Placement	A$39,000.00	9,750,000 fully paid ordinary shares
20 October 2026	Ven Capital Pty Ltd	On-market purchase	A$ 23,482.13	4,884,194 fully paid ordinary shares
21 October 2026	Ven Capital Pty Ltd	On-market purchase	A$ 27,910.05	5,832,551 fully paid ordinary shares
22 October 2026	Ven Capital Pty Ltd	On-market purchase	A$ 6,250.05	1,307,525 fully paid ordinary shares
23 October 2026	Ven Capital Pty Ltd	On-market purchase	A$ 22,578.19	4,700,000 fully paid ordinary shares
26 October 2026	Ven Capital Pty Ltd	On-market purchase	A$ 7,529.95	1,500,000 fully paid ordinary shares
27 October 2026	Ven Capital Pty Ltd	On-market purchase	A$ 1,260	250,000 fully paid ordinary shares
28 October 2026	Ven Capital Pty Ltd	On-market purchase	A$ 804.99	200,000 fully paid ordinary shares
02 November 2026	Ven Capital Pty Ltd	On-market purchase	A$ 6,029.95	1,500,000 fully paid ordinary shares
03 November 2026	Ven Capital Pty Ltd	On-market purchase	A$ 4,019.95	1,000,000 fully paid ordinary shares
04 November 2026	Ven Capital Pty Ltd	On-market purchase	A$ 45,492.31	11,353,590 fully paid ordinary shares
Total			**A$ 316,015.00**	**73,177,454 fully paid ordinary shares**

Note: dates shown are CHESS settlement dates as recorded on the share register. Acquisitions settling on or before 04 November 2026 are included. Ven Capital Pty Ltd made no other acquisitions of Volt Resources Limited securities in the four months before it became a substantial holder.

Signed: 

Name: Steve Mahede Capacity: Director

Date: 20 November 2026