

ASX CODE: VPR

BOARD

Simon Higgins
Non-Executive Chairman

Adam Boyd
CEO & Managing Director

Peter Torre
Non-Executive Director

ISSUED CAPITAL

6,194M Ordinary Shares
350M Unlisted Options

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REGISTERED OFFICE

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ASX ANNOUNCEMENT

10 October 2017

ATEN PROJECT FEASIBILITY STUDY & BUSINESS DEVELOPMENT UPDATE

Highlights

- **ATEN Technology engineering review completed**
- **ATEN technical viability confirmed & flowsheet efficiency and cost reduction initiatives identified**
- **Feasibility Study into installation of ATEN on a specific mine site power station commenced - completion planned for November 2017**
- **Company strategy remains focused on resource sector markets**
- **Volt continues to identify and conduct due diligence on new business opportunities that service the resource sector**
- **Focus remains on competitively advantaged businesses with the potential to complement the Company's ATEN Technology offering**

Waste heat to power technology and aspiring infrastructure asset/equipment owner, Volt Power Group Limited (Volt or Company), today announced that it continues to make positive progress towards to commercialisation of its ATEN waste heat to power technology.

Volt's CEO & Managing Director, Mr Adam Boyd said:

"We are delighted to confirm that the Company has achieved several key objectives in recent weeks. The ATEN engineering review was successfully completed by our process engineering team. To achieve this, we received valuable input from the mechanical and electrical engineering personnel of our major shareholder, ECM Pty Limited which accelerated completion.

"The ATEN engineering review confirmed the technical viability of the ATEN Technology. Pleasingly, the review also identified several flowsheet enhancement opportunities that are expected to improve the efficiency and commercial viability of ATEN.

"Our discussions with resource sector companies have confirmed that the industry continues to engage opportunities to reduce mine site energy costs and carbon footprint.

"The company is undertaking a feasibility study into the installation of ATEN at a power station located in Western Australia. The feasibility study has commenced and is scheduled for completion in November this year.

“On feasibility study completion, we will present a commercial proposal to install the ATEN Technology at the power station for consideration by the mine owner. We are looking forward to presenting this proposal once the feasibility study is complete.

“In recent months we have continued to work hard to identify and evaluate acquisition opportunities for Volt. Our business development resources are maintaining focus on power and infrastructure-type asset and equipment businesses that service the resources sector, enjoy competitive advantage and have significant earnings and/or asset growth potential.

“The Board remains excited about the opportunity to commercialise the Company’s proprietary ATEN waste heat to power solution and expand Volt’s activity footprint via our ongoing endeavors to acquire complementary business assets. We look forward to updating shareholders as we achieve business development milestones.

End

About Volt

Volt Power Group Limited (ASX: VPR) is a power generation technology and infrastructure asset / equipment developer and owner.

The company is primarily focused on:

- the enhancement and commercialisation of its **ATEN Technology** - a low emission waste heat to electricity generation solution; and
- the expansion of its broader renewable and low emission power generation and infrastructure asset / equipment footprint.

ATEN Technology comprises a modular, power generation equipment package capable of harvesting ‘low’ grade industrial waste heat to generate zero emission 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 generally vents ‘low’ grade waste heat to atmosphere. The quantity of unexploited waste heat created by global industry 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. Volt’s priority target markets for the commercialization of the ATEN Technology include the resources and industrial processing sectors.

Volt’s largest shareholder is **ECM Pty Ltd (ECM)**. **ECM** is one of Australia’s largest, privately owned construction and maintenance companies servicing clients in the mining, oil and gas, infrastructure and power generation sectors. The business has a national footprint with extensive project execution and delivery capability having completed the construction and commissioning of power stations and processing infrastructure across mainland Australia for 30+ years.

The Company’s office is co-located at the ECM headquarters and fabrication facility - 20kms south of the Perth CBD in Henderson, Western Australia.