

**ASX CODE:** VPR

**BOARD**

**Adam Boyd**  
Executive Chairman

**Paul Everingham**  
Non-Executive Director

**Simon Higgins**  
Non-Executive Director

**Peter Torre**  
Non-Executive Director

**ISSUED CAPITAL**

9,345M Ordinary Shares  
480M Unlisted Options

**PRINCIPAL OFFICE**

6 Bradford Street,  
Kewdale WA 6105

**REGISTERED OFFICE**

Unit B9, 431 Roberts Road,  
Subiaco WA 6008

**CONTACT**

**Mr Adam Boyd**  
Executive Chairman

M: +61 439 888 103

E: [info@voltpower.com.au](mailto:info@voltpower.com.au)

[www.voltpower.com.au](http://www.voltpower.com.au)

## ASX ANNOUNCEMENT

11 April 2022

### **VOLT STRENGTHENS BOARD WITH APPOINTMENT OF PAUL EVERINGHAM AS NON-EXECUTIVE DIRECTOR AND ROTATION OF CHAIR**

The Board of Volt Power Group Limited (Volt) is delighted to announce the appointment of Mr Paul Everingham as a non-executive director of the Company from 11 April 2022.

Mr Everingham is the outgoing Chief Executive Officer of the Chamber of Minerals and Energy of Western Australia (CME). Paul finishes his role with CME at the end of May 2022.

During his 4-year tenure as the CEO of CME, Mr Everingham has played a significant leadership role within the WA resources sector. This has included:

- coordinating the WA resource sectors successful response to the COVID19 pandemic;
- helping to accelerate the resources sector commitment to a decarbonized low emission future; and
- ensuring stronger collaboration between the resources sector and the communities where they operate.

Prior to his role at the CME, Mr Everingham successfully founded GRA Everingham Corporate Advisory in 2006, building its reputation as one of Australia's most influential government and corporate relations advisory businesses.

"We are delighted to welcome Paul to the Volt Power Group Board. Paul has been an outstanding leader of both the CME and his own business. He is a proven strategic leader, incisive and effective communicator and will provide the Board with valuable new perspectives and capability. We are fortunate to work with Paul and to secure his assistance to communicate our new ESG technologies to the resource sector and government." Volt's Executive Chairman, Mr Adam Boyd said.

"I have followed Volt and its innovative equipment technologies for almost 3 years now. I am a very keen supporter of technology developers and entrepreneurial initiative. The Company's portfolio of emissions reduction and operational equipment solutions are achieving positive commercialisation milestones. In some cases, Volt is already partnering with globally significant companies. I'm looking forward to assisting the Company to commercialise and grow its ESG technologies." Mr Everingham said.

Mr Everingham will receive monthly director fee payments in accordance with the Company's existing cash compensation arrangements for Non-Executive Directors. Mr Everingham will also receive an unlisted incentive option package aligned with existing directors in accordance with Table 1 below.

**Table 1 – Non-Executive Director Options (Paul Everingham)**

Tranche	Option Number	Exercise Price	Exercise Conditions	Expiry Date
Tranche 1	60,000,000	\$0.00402	6-months continuous service as a director date of issue	24-months from date of issue
Tranche 2	60,000,000	\$0.00429	12-months continuous service as a director post date of issue & First ATEN Construction Start	36-months from date of issue
Tranche 3	60,000,000	\$0.00450	12-months continuous service as a director post date of issue & 180-day VWAP* >= 0.6 cents prior to Expiry Date	48-months from date of issue
TOTAL	180,000,000	-	-	-

In accordance with the ASX Listing Rules, please find attached an Appendix 3X Initial Directors Notice.

Separately, the Board has also elected to rotate the Chairmanship role of the Company. The Company's CEO & Managing Director, Mr Adam Boyd has accepted the role as Executive Chairman. Mr Simon Higgins will continue as a Non-Executive Director of the Company.

**Issued by:** Volt Power Group Limited (ACN 009 423 189)  
**Authorised by:** The Board of Volt Power Group Limited

## About Volt

**Volt Power Group Limited (ASX: VPR)** is a transitioning power and infrastructure asset / equipment developer and owner. The Company's businesses develop and 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 is a zero-emission waste heat to electricity technology solution. The ATEN is at an advanced stage of initial commercialisation (certified Australia Innovation Patent secured). Refer 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 operating track record and recently developed a new crusher with larger dimensional acceptance, improved reduction ratio and durability specifications;
- **EcoQuip (~70%)** – a developer and owner of a 'best in class' Mobile Solar Light & Communications Tower solution (MSLT / MSCT) incorporating robust design attributes including US military spec design & build quality, solar / lithium (LFP) battery storage solution and advanced power management, data telemetry & control system capable of LED lighting, LTE Wi-Fi, point to point microwave, environmental monitoring and CCTV technology retro-fit; and
- **Acquisition / Development Strategy** – The Company actively pursues opportunities to expand its broader renewable and low emission power generation, infrastructure asset / equipment and project delivery capability.

**About the ATEN Technology (AIP #2020101347):** 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 energy 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 ~50% lower than gas and ~80% lower than diesel generation;
- LCOE\* ~25% - 50% lower than Solar / BESS installations based on equivalent annual generation and zero emission performance;
- CAPEX ~60% lower than Solar / BESS 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 hydrocarbon fuelled generation (where relevant) using the ARENA LCOE calculation methodology @ 8% discount rate and 20-year project life including ACCUs (\$30/ACCU) and RECs (\$30/REC) as applicable.

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

Name of entity:	Volt Power Group Limited
ABN:	62 009 423 189

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Alexander Everingham
Date of appointment	10 April 2022

### Part 1 - Director's relevant interests in securities of which the director is the registered holder *In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
1. 15,000,000 fully paid ordinary shares (FPO)

## Appendix 3X Initial Director's Interest Notice

---

### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.  2. Gettysburg Investment Company Pty Ltd as trustee for The P&E Everingham Family Trust	121,942,344 FPO

### Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/a
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

---

+ See chapter 19 for defined terms.