

13 September 2012, PERTH

Transcript of interview with MineLife on Volta Mining's Mbombo Iron Ore Project acquisition

Emerging West Africa focussed resources company **Volta Mining Limited (“Volta Mining”)** (ASX: VTM) is pleased to share a transcript of an interview held between its Managing Director, David Sumich and the Founder and respected Senior Resource Analyst of MineLife, Gavin Wendt, on Volta Mining’s recent acquisition of the Mbombo Iron Ore Project (the “Project”) in Gabon¹.

Transcript of interview

QUESTION 1

GAVIN WENDT: David, you listed on the back of gold assets in Burkina Faso. What made you look to acquiring iron ore assets in West Africa - Gabon in particular - and what are the specific attractions of this Project?

DAVID SUMICH: Increasing Volta Mining shareholders’ wealth via acquisitions is a core strategic objective of the company, so this acquisition is in line with Volta Mining’s strategy.

The Mbombo Iron Ore Project was particularly attractive for a number of reasons not least of which as it a significant strategic landholding covering approximately 4,000km² with a licence validity of three (3) years renewable twice for the same period (nine (9) years total).

At this point in time we are excited about the Project’s iron ore hosting potential and believe West Africa will be a prominent iron ore producing region with demand for iron continuing to be strong for the foreseeable future.

QUESTION 2

GAVIN WENDT: Can you tell us more about Gabon, in terms of its mining code and potential as an iron ore producing country? Is it politically stable and can you provide an outline of the fiscal regime for resource/mining companies?

DAVID SUMICH: Volta Mining considers Gabon to be an attractive location for a number of reasons. Firstly, it is geographically well located in that it is on the west coast of Africa. Additionally, it benefits from very good mining infrastructure, it is politically stable and the Government actively encourages foreign investment.

In terms of its fiscal regime it is extremely attractive for international mining companies. It is not a requirement for the Gabonese Government to have equity in a project. Royalties are 3% - 5% of the value of production for metals and other minerals and the corporate tax rate is 35%.



A key factor here also is the Government's commitment to encourage the development of the Belinga Iron Ore Project - a world class project with a reported 4BT iron ore resource.

¹see ASX Announcement "Volta Mining acquires Mbombo Iron Ore Project", dated 20 August 2012.

QUESTION 3

You mention the Belinga deposit and its development prospects - will there be any impact on your Mbombo Iron Ore Project?

There has been much rumour and conjecture about the Belinga Iron Ore Project that lies adjacent to our Project. The Belinga Iron Ore Project is a genuine, world class deposit and the Government of Gabon is committed to its development.

Although there is no dependency on this development and we believe the Mbombo Iron Ore Project to have stand-alone merit, when the Belinga Iron Ore Project is developed (estimated to occur in 2014) there will be operational and corporate synergies that Volta Mining may leverage.

QUESTION 4

GAVIN WENDT: How does the Mbombo Iron Ore Project compare to the Mayoko Iron Ore Project in the Republic of Congo that you were previously successfully involved with?

DAVID SUMICH: In terms of infrastructure, the Mbombo Iron Ore Project is extremely well situated with two (2) very clear and distinct bulk infrastructure alternatives and, in my opinion, is better placed than the Mayoko Iron Ore Project in this regard.

The Trans-Gabon Railway is a well maintained, multi-user rail with capacity and, similarly, the Owendo Port is currently exporting mineral products and has additional capacity.

In terms of geology and resources, it is too early to tell, but we are certainly very excited about the iron potential of the Mbombo Iron Ore Project.

QUESTION 5

GAVIN WENDT: Key members of your team from DMC Mining Limited ("DMC Mining") are now with Volta Mining - can you provide more detail around this?

DAVID SUMICH: The majority of the Volta Mining management team was previously with DMC Mining which acquired the Mayoko Iron Ore Project in 2007.

The Mayoko Iron Ore Project, which is situated in the Republic of Congo was successful for DMC Mining in that we acquired the project for approximately A\$1.5 million when DMC Mining was valued at A\$5 million, and then subsequently DMC Mining was the subject of a cash takeover for A\$50 million in 2010. The Mayoko Iron Ore Project was recently purchased by takeover of African Iron Limited for A\$330 million by Exxaro Australia Iron Investments Pty Ltd.

Pivotal to the success of the Mayoko Iron Ore Project was the work conducted by the management team of DMC Mining in country. Thus, Volta Mining has the exploration and operational personnel as well as the experience to advance the Mbombo Iron Ore Project in Gabon.



QUESTION 6

GAVIN WENDT: Can you explain the infrastructure possibilities (and challenges) in Gabon, and more specifically, how they relate to the Mbombo Iron Ore Project?

DAVID SUMICH: Certainly. Gabon benefits from very good infrastructure relative to bulk mineral transport - access to roads, rail and port. And as such, any bulk commodity mining can be exported via Gabon's ports.

The President himself, His Excellency Ali Bongo Ondimba, has stressed the importance of providing Gabon with reliable infrastructure to drive economic growth stating that by the year 2016, the whole of Gabon should therefore be well-connected, to enable the country to position itself as a benchmark regional hub.

The Mbombo Iron Ore Project is well positioned in terms of infrastructure options, with two (2) very distinct and clear existing bulk transportation alternatives in close proximity to the Mbombo Iron Ore project utilising existing rail and port.

The Trans-Gabon Railway runs approximately 350km from the Mbombo Iron Ore Project to the deep water port of Owendo near the capital of Libreville. The rail is in use by Eramet's Moanda Manganese Mine, the second largest in the world, and currently transports approximately 3.5MT of manganese per annum.

We believe it is possible for the Trans-Gabon Railway to transport up to 20MT in its current form and as such we believe the Mbombo Iron Ore Project is one of the best in West Africa in terms of infrastructure at its disposal. The relevance of this is that the Mbombo Iron Ore Project could present as a low CAPEX, early production scenario.

QUESTION 7

GAVIN WENDT: What is Volta Mining's capacity to add value to the Mbombo Iron Ore Project, particularly with respect to your current cash position and future capital requirements? When do you expect to have an exploration target and what are your expectations in terms of resource/tonnage and also grade?

DAVID SUMICH: Volta Mining expects to have an exploration target within 2-3 months. We have a field team on site mapping and trenching various outcrops and we are acquiring and reprocessing aeromagnetic data.

We expect to have an attractive exploration target and we hope to receive a positive re-rating from the investment community.

We can achieve this with our current cash resources. Thereafter, we will embark on drilling and metallurgical test work.

In addition, we have received strong financial interest from various financial groups in the Project.

-ENDS-

For further information please contact:

Company Contact:

David Sumich
Managing Director
T +61 8 96212 3700
E david.sumich@voltamining.com.au

Media Contact:

Sarah Starick
Marketing Manager
T +61 8 6212 3703
E sarah.starick@voltamining.com.au



About Volta Mining Limited

Volta Mining Limited (ASX: VTM) is an emerging West Africa focussed resources company based in Perth, Australia with current interests in the acquisition, exploration and development of iron ore and gold assets.

Its vision is to become a leading mid-cap resources company with advanced, sustainable projects in Africa.

Volta Mining's short term focus is to create value for its shareholders through the acquisition of strategic landholdings in West Africa and the commencement of RC drilling programmes on new projects. Its longer term view is to develop a pipeline of projects in Africa across multiple commodities to realise its vision.

Volta Mining, through its 80% owned Gabonese subsidiary Volta Iron SA, has been granted the Mbombo Iron Ore Project consisting of two (2) exploration licences in Gabon covering an area of 3,922km².

In addition, through its 85% shareholding in Sahel Resources, Volta Mining's portfolio of gold projects include the Koro and Ibi Palga Gold Projects in Burkina Faso as well as having earned a 50% interest in the Dangué Gold Project in Burkina Faso. In total the projects cover a combined area of 1,350.1km².

Volta Mining brings together a highly capable board of directors with considerable experience in Africa across all aspects of exploration, operations, finance, corporate development and capital markets. The board is complemented by an experienced management team based in West Africa who oversee the exploration activities of Volta Mining's projects and who will manage expansion upon the identification of specific targets and that of any additional projects acquired by the company as part of its growth strategy.

Volta Mining listed on the ASX on 19 October 2011.

For more information please visit: www.voltamining.com.au

About MineLife

From its inception in 2010, MineLife offers sharemarket investors a comprehensive investment service - a Weekly Australian stock report that provides in-depth analysis of emerging resources opportunities, in addition to a Daily Resources Bulletin that provides coverage of stocks to watch, commodities and resource sector issues. It also maintains an up-to-date portfolio featuring resource sector recommendations, all of which are 100% independent.

The founder and author of MineLife, respected resources analyst Gavin Wendt, is renowned for his more than 20 years' worth of experience, expertise and dedication to stock market analysis at the junior end of the resources market. His mission is to identify value and provide superior investment advice and returns for his readers.

For more information please visit: www.minelife.com.au

