1 December 2015

<<HOLDER_NAME>>
<<ADDRESS_1>>
<<ADDRESS_2>>
<<ADDRESS_3>>
<<ADDRESS_4>>

Dear Shareholder,

PARTICIPATION IN NON-RENOUNCEABLE OPTION ENTITLEMENT OFFER (RIGHTS ISSUE)

Volta Mining Limited (ASX: VTM) ("the **Company**") is undertaking an underwritten three-for-four pro rata non-renounceable rights issue (being, three (3) options for every four (4) shares held) ("the **Rights Issue**") pursuant to a prospectus dated 27 November 2015 ("the **Prospectus**").

The Rights Issue offer under the Prospectus is made on the basis of three (3) options for every four (4) shares held on the record date at an issue price of 0.3 cents ($0.003).

The full amount of the Rights Issue is underwritten by CPS Capital Pty Ltd.

The offer is made to existing shareholders of the Company whose address in the register of the members (shareholders) is in Australia or New Zealand. The Company has determined, pursuant to Listing Rule 7.7 of the Listing Rules of ASX (the Australian Securities Exchange Limited) ("the **Listing Rules**"), that it would be unreasonable to make offers under the Prospectus to shareholders with addresses outside Australia and New Zealand ("**Ineligible Holders**").

Accordingly, in compliance with Listing Rule 7.7, the Company wishes to advise that it will not be extending the Rights Issue to Ineligible Holders. The options that would otherwise have been offered to you will be available to be taken up by the Underwriter.

Should you have any questions in relation to the above matters, please contact me on telephone +61 8 9429 8875, or by facisimile on +61 8 9429 8888.

Your sincerely,

David Sumich
Managing Director

AUSTRALIA 45 Ventnor Avenue, West Perth, WA 6005 | T +61 8 9429 8875 | F +61 8 9429 8888
ABN 22 148 878 782 | ASX VTM | E info@voltamining.com.au

www.voltamining.com.au