

**ASX CODE:** VPR

**BOARD**

**Simon Higgins**  
Non-Executive Chairman

**Adam Boyd**  
CEO & Managing Director

**Peter Torre**  
Non-Executive Director

**ISSUED CAPITAL**

8,245M Ordinary Shares  
390M Unlisted Options

**PRINCIPAL OFFICE**

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**REGISTERED OFFICE**

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**CONTACT**

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CEO & Managing Director

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## **ASX ANNOUNCEMENT**

9 November 2018

### **VOLT COMPANY UPDATE – NOVEMBER 2018**

#### **Highlights**

##### *ATEN Technology (100% owned)*

- The ATEN FEED Study Update has delivered a further 20% increase in net ATEN ‘waste heat to power’ generation efficiency
- A revised proposal for ATEN installation at a mine site power station in the WA Goldfields has been submitted to the mine owner with positive feedback (WA Goldfields ATEN Project)
- The revised WA Goldfields ATEN Project electricity sales price metrics are lower than the existing mine site gas fueled power generation cost
- Positive commercial negotiations for the installation of the WA Goldfields ATEN Project are continuing
- Indicative proposals for the installation of Volt’s ATEN ‘waste heat to power’ technology have been provided to resource companies with positive preliminary feedback

##### *EcoQuip (50% owned)*

- EcoQuip has completed extensive prototype testing of its new ‘next Generation’ Mobile Solar / LFP battery Lighting Tower (MSLT Gen4)
- MSLT Gen4 prototype testing delivered enhanced component design updates and confirmed the robust capability of the EcoQuip solar power module in Wi-Fi LTE communication and lighting variants
- Assembly of fourteen EcoQuip MSLT Gen4 production units is scheduled for completion and transport to Australia by December 2018. Two MSLT Gen4 units will remain in the USA for demonstration purposes
- EcoQuip continues to advance cross-hire alliance negotiations for deployment of the MSLT Gen4 into national equipment hire markets

##### *Wescone (100% owned)*

- Volt’s Wescone crushing equipment business has endured a challenging period with its largest customer, BHP suspending equipment repair services from Wescone
- Wescone continues to generate surplus cashflow and has experienced improved levels of new equipment sales enquiry
- The Wescone business has re-introduced its historical equipment sale & service supply offering

Contract supplier of innovative equipment solutions, Volt Power Group Limited (Volt or Company) today released a Company Update. Volt's CEO & Managing Director, Mr Adam Boyd said;

"The Volt Power Board is pleased to provide shareholders with an update of the Company's activities for the period H2 CY18 to date.

## **ATEN Technology (100% owned) – 1.8MW WA Goldfields ATEN Project**

"The development of Volt's competitively advantaged, zero emission and low-cost ATEN waste heat to electricity technology (patent pending), continues to take positive steps forward.

"Since the Company's Half Year Report announcement on 23 August 2018, the Volt engineering capability in partnership with our major shareholder, ECM Pty Limited (ECM) has completed a Front-End Engineering Design (FEED) Study Update for the proposed ATEN technology installation.

"The FEED Study and related Update completed for the WA Goldfields ATEN Project has delivered a 50%+ improvement in the achievable power generation performance of the ATEN technology relative to the original ATEN concept inherited from previous management in May 2017.

"This has confirmed the Volt strategy to pursue a comprehensive re-engineering of the ATEN flowsheet since the Company's recapitalisation and exit from administration some 17-months ago. Specifically, it has delivered an ATEN technology with the ability to supply base load, zero emission electricity at a lower price than the existing cost of gas fueled generation at numerous WA mine sites.

"We are determined to secure our first ATEN installation contract over the coming months. We have identified a number of mine site power stations in Australia with installation design and heat resource characteristics compatible with the ATEN technology. The Volt Board remains excited about the 'roll-out' potential of the ATEN technology.

## **EcoQuip (50% owned) – Fleet Growth Strategy**

"The EcoQuip business has developed a Mobile Solar / Lithium (LFP) Battery Light Tower (MSLT) solution targeted at resource and construction sector markets. EcoQuip has an existing MSLT fleet of 27 and completed 2 prototypes of a new MSLT Gen4. The MSLT Gen 4 incorporates a 'step change' design and power module solution that EcoQuip believes will accelerate the comprehensive displacement of diesel fueled mobile lighting in resource and construction sector markets.

"EcoQuip completed comprehensive testing and related modelling of the MSLT Gen4 solar power module performance during H2 CY18 confirming robust system reliability and performance. These activities also confirmed the ability of EcoQuip's Wi-Fi LTE Communications Tower (MSCT) solution to robustly power benchmark LTE loads based on Pilbara & Goldfields solar irradiation data at below industry standard cost. These outcomes confirm that the EcoQuip MSCT solution can deliver to the high industry power supply reliability standards required by critical autonomous mining communications infrastructure.

"The USA based manufacture of components for the assembly of sixteen MSLT Gen 4 units by EcoQuip's supply partners has commenced. Fourteen MSLTs will be shipped to Australia arriving in early January 2019 with the remaining two to be provided to a US domiciled equipment rental business for demonstration purposes.

"We have advanced discussions for the deployment of new MSLT Gen4 fleet with significant national hire equipment businesses. We hope to bring these discussions to agreement on a national cross-hire alliance over the coming months.

## Wescone (100% owned) – Recovering Ground

“The Company’s Wescone business is the owner of the proprietary and unique W300 sample crusher installed extensively in the port loading and blending assay systems in the global iron ore industry and laboratory assay sector. Wescone developed a new, improved variant of the W300 sample crusher in 2015. In 2018, Wescone sought to transition its customers from the W300 Series 2 supplied for 20-years to this new W300 Series 3. To ameliorate the capital cost impact of this transition, Wescone offered to supply to new W300 Series 3 under a rental service exchange supply arrangement.

“Although initially appearing to gain traction, In September 2018, Wescone’s largest customer, BHP advised that they had elected to use a third-party to repair their existing Wescone W300 sample crusher fleet rather than adopt the rental service exchange. We are continuing to offer Wescone repair services and equipment to BHP with some repair work and component sales continuing.

“Volt’s strategy to transition the Wescone business model from an equipment sale and service to comprehensive rental service exchange supply offering has now been delayed. The business will provide both supply alternative offerings to its customer base moving forward.

“Despite the above, the Wescone results for the CY18 to date are broadly inline with prior years and the business has experienced increased new sales enquiry predominantly associated with new project development both in Australia and overseas.

## Next Steps & Company Outlook

“We have pursued the Volt’s new technology development activities with significant endeavor and rigor since recovering the Company from administration. The Company is maintaining a solid focus on commercialization without deviating from our detailed technology development rigor. As stated at the Half Year result released on 23 August 2018, we will continue to:

- Progress all contractual arrangements necessary to install the first ATEN waste heat to electricity generation foundation project at a mine site power station;
- Expand and enhance the EcoQuip MSLT and MSCT fleet, deployment capability and associated manufacture supply chain arrangements; and
- Maximise the Wescone earnings performance by focusing on existing and new customer service delivery and equipment performance.

**End**

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## About Volt

**Volt Power Group Limited (ASX: VPR)** is a power generation technology and infrastructure asset / equipment developer and owner. The Company’s businesses build and commercialise proprietary equipment / infrastructure pursuant to an annuity revenue-based contract business model.

## Business Activity Summary

The activities of our businesses include:

- **ATEN (100%)** – ATEN is a zero-emission waste heat to electricity generation equipment solution. The ATEN is at an advanced stage of initial commercialization (Patent Pending);

- **Wescone Crushing Equipment (100%)** – the proprietary owner of the Wescone W300 sample crusher predominantly deployed throughout the global iron ore sector. Wescone has a successful 25+year operating track record;
- **EcoQuip (50%)** – a developer and owner a ‘best in class’ Mobile Solar Lighting & Communications Tower solution incorporating robust design features including a military spec build quality and solar / lithium (LFP) battery and advance management / control system capable of LED lighting, LTE, Wi-fi repeater and CCTV retro-fit.; and
- **Acquisition / Development Strategy** – the expansion of its broader renewable / low emission power generation, infrastructure asset footprint and execution capability.

**About the ATEN Technology (Patent Pending):** The 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 can 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.