



ASX Announcement

Top Vanadium Experts Appointed to lead Gabanintha Pre-Feasibility Study

Highlights:

- Vanadium production and technical management expert, Todd Richardson, appointed to drive pre-feasibility study for the Gabanintha Vanadium Project.
- Wood, led by Principal Engineer Brian McNab, to be appointed as the primary contractor for the PFS.
- Non-Executive Director, Daniel Harris appointed as Technical Director for the project.

Australian Vanadium Limited (ASX: AVL, “the Company” or “AVL”) is pleased to announce the appointment of internationally experienced vanadium processing engineer Todd Richardson to the Company as Gabanintha project manager. Todd’s initial contract will be for 3 months and his role will be to oversee the pre-feasibility study (PFS), bringing together previous and current work that has been undertaken and managing the entire PFS process.

Todd has over 20 years of vanadium operations’ experience, in both Australia and the USA. He has worked for global vanadium companies in production and technical management roles, including time at the Windimurra mine and production site. Windimurra is located in Western Australia, close to AVL’s Gabanintha deposit and is a potential location for processing. Previous companies Todd has been employed by include AMG Vanadium, VanadiumCorp, Midwest Vanadium and Evraz Stratcor.

Todd’s experience includes design, commissioning and successful operation of hydrometallurgical, pyrometallurgical and specialty vanadium chemical processes. His knowledge will be an invaluable asset to the Company and with his experience and focus on this project, he will be able to fast-track the pre-feasibility study.

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Projects:

Gabanintha – Vanadium
Blesberg, South Africa –
Lithium/Tantalum/Feldspar
Nowthanna Hill –
Uranium/Vanadium
Coates – Vanadium



● GABANINTHA ● PERTH
● PORT HEDLAND ● PORT GERALDTON

On 4 October 2017, the Company announced the appointment of internationally recognised consultants Wood (formerly Amec Foster Wheeler) to manage a metallurgical test work program to determine the nature of the mineralised domains present in the resource at Gabanintha. Wood has extensive global experience and specific high-end vanadium ore concentration expertise based in Perth.

AVL has been working with Brian McNab from Wood who has been critical to the success of the program. The Company is pleased to announce its intention to appoint Wood as the primary contractor for the PFS.

Following the testwork program completion, Wood will analyse flowsheet concepts and in concert with AVL staff, determine a preferred option to allow the Company to commence preliminary project cost modelling. This will lead to;

- A mining study, including pit optimisation and a preliminary economic assessment of an initial mine schedule.
- Incorporation of metallurgical test results and mining study results into a pre-feasibility study of a concentrate plant development at Gabanintha.
- Completion of a scoping study review of a full-scale vanadium processing facility.

On 1 February 2017 AVL announced the appointment of vanadium expert, Daniel Harris to the Board. Daniel has been instrumental in the rapid progression the Company has made this year. He will now take on the role of Technical Director, enabling him to manage all the technical facets required to bring the deposit into production.

The PFS is the next step in Gabanintha's development. The completed study will enable the Company to explore funding options and key partners for mine design and development. Financial modelling is already underway and environmental baseline studies have been completed. The focus will now shift to refining the mining and processing routes to ensure the fastest and most cost effective path to produce vanadium products for both the steel and battery markets.

Vincent Algar, Managing Director, comments "these appointments build upon the extensive knowledge Daniel Harris has already brought to the Company with regard to developing vanadium projects. We have made significant advances at Gabanintha this past year and the combination of Todd, Brian and Daniel's skills will help us structure and deliver this vital next stage. We are working actively towards our goal of being the next vanadium mine to market, with our high-grade deposit proving itself to be economically attractive."

For further information, please contact: **Vincent Algar, Managing Director**