

ASX Announcement

Future Battery Industry CRC Involvement

Highlights:

- AVL and VSUN Energy sign agreement with Future Battery Industry Cooperative Research Centre
- WA battery metal industry progress
- Developing vanadium extraction and processing skills
- Participants come from the vanadium and lithium battery supply chains, energy market, universities and government

Australian Vanadium Limited (ASX: AVL, "the Company" or AVL") is pleased to announce that it has signed an agreement to offer in-kind services to the Future Batteries Industry Cooperative Research Centre (FBI CRC).

The FBI CRC's mission is 'to create capacity and capability in Australia to support the development of hubs and precincts of globally competitive battery industries whilst ensuring security of supply in battery metals to meet the global demand in the transition to new energy systems.'

AVL's expertise in the extraction and processing of vanadium will help the group to leverage Australia's vast mineral resources. Having successfully produced vanadium electrolyte in Australia, the Company's pilot plant resource will be of great use should the FBI CRC application be successful.

VSUN Energy's role will revolve around its vanadium redox flow battery expertise.

The FBI CRC aims to create and build a battery industry in Australia, for the economic benefit of the country. The process is being driven by Curtin University, with help from partners such as Tianqi Lithium, the Government of Western Australia, BHP, Pilbara Minerals, University of Western Australia and Murdoch University.

Managing Director Vincent Algar commented, "it's great to see the change in focus in Western Australia to not repeat the dig and ship mentality of the iron ore boom. We have the opportunity to add real value and develop strong expertise in Australia and, in particular, Western Australia. The FBI CRC could help enable industry participants to work together to build a battery industry that will benefit all Australians."

Further information on the FBI CRC is available on Curtin University's website <https://research.curtin.edu.au/projects/future-battery-industries-crc/> or, please contact:

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Projects:

Gabalintha - Vanadium
Blesberg, South Africa - Lithium/Tantalum
Nowthanna Hill - Uranium/Vanadium
Coates - Vanadium

