Australian Vanadium Limited | ABN 90 116 221 740

All Registry Communications to:
AUTOMIC
GPO Box 5193, Sydney, NSW 2001
1300 288 664 (within Australia)
+61 (0)2 9698 5414 (outside Australia)
hello@automic.com.au
www.automic.com.au

SRN/HIN:

ASX Code: AVLO

Number of Options held:

Option Expiry Date: 31 December 2018

Exercise Price: $0.02

NOTICE OF EXERCISE OF OPTIONS
EXPIRES AT 5.00PM (WST) ON 31 December 2018

Please complete below

I/we hereby exercise the following number of options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one Ordinary Share for every one Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Australian Vanadium Limited.

1 Number of Options Exercised
(Enter all or part of AVLO Options)

___ , ___ , ___

2 Total Payment Required
Payment Amount (A$0.02 per AVLO Options exercised)

___ , ___ , ___ . __

3 Payment Option 1 – payment by BPAY

Contact your participating institution and make the payment via BPAY. You should also check the processing cut off time for BPAY transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

BPAY

Biller Code: 235812
Ref:

Telephone & Internet Banking – BPAY®
Contact your bank or financial institution to make this payment from your cheque, savings, debit, credit card or transaction account. More info: www.bpay.com.au

You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.

4 Payment Option 2 – payment by Cheque

Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to Australian Vanadium **Limited** crossed "Not Negotiable" and forwarded to Automic to arrive no later than 5:00pm (AEDT) on 31 December 2018.

Cheque Number _____ *BSB* ___ - ___ *Account Number* _____

5 Contact Details

Please use details where we can contact you between the hours of 9:00am and 5:00pm should we need to speak to you about your application.

Contact Name	Email Address*	Telephone Number

**By providing your email address, you elect to receive all communications dispatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email*