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## Australian Vanadium set to gain from Bryah Resources IPO

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The equity interest in Bryah provides exposure to copper-gold exploration.



AVL has also completed an environmental study at Gabanintha

**Australian Vanadium (ASX:AVL)** will own between 6.67% and 8.93% of Bryah Resources when it is expected to list on 31 May 2017 through an initial public offering (IPO).

The ownership in Bryah is a result of AVL selling non-core exploration assets in exchange for equity.

Bryah intends to lodge its prospectus this Wednesday and AVL shareholders will have the opportunity to bid for shares in a priority offer.

Through its equity holding in Bryah, AVL will be leveraged to copper-gold exploration success in addition to its focus at its flagship 100% owned Gabanintha Vanadium Project in Western Australia.

The company is currently progressing towards the granting of a mining licence at Gabanintha by completing required environmental impact studies.

A desktop subterranean fauna study was recently completed and a vertebrate and separate fauna study as well as a two season level-2 flora and vegetation field study are now underway.

A metallurgical test program is expected to start next month.

## Background

AVL is advancing the development of its 100%-owned Gabanintha Vanadium project measuring 91.4 million tonnes at 0.82% vanadium.

The company also aims to develop a local production capacity for high-purity vanadium electrolyte, which forms a key component of vanadium redox flow batteries.

AVL is actively marketing vanadium redox flow batteries in Australia through a distribution agreement with world-leading flow battery manufacturer, GILDEMEISTER.

The first vanadium redox flow battery storage system has been sold and installed at a native tree nursery in Busselton, Western Australia.

AVL is also currently drilling 4,500 metres at its Blesberg Lithium-Tantalum-Feldspar project in the Northern Cape Province of South Africa.



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The commercials remain broadly similar to the original agreement to bring together the projects, which are next to each other and are effectively component parts of the same deposit.



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