

## Australian Vanadium secures tax refund for the Gabanintha project

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The company recently doubled its vanadium resource at the Gabanintha project.



The company now has \$2.9 million in cash

**Australian Vanadium Ltd (ASX:AVL)** has received \$158,659 from the Federal Government's Research and Development Tax Incentive Scheme.

This refundable tax offset relates to costs incurred by the company during the 2015-2016 financial year.

Australian Vanadium's research & development work was focused on new mining and processing techniques for its Gabanintha vanadium project in Western Australia.

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The company is well-positioned to benefit from recent increasing demand and prices for vanadium as it advances its flagship project.

The vanadium price has been rising consistently from its long-term low of US\$2.58 per pound in December 2015 to reach prices of over US\$10 per pound in October 2017.

During September, the company delivered a vanadium resource upgrade nearly doubling the overall resource at Gabanintha.

As a consequence of the tax refund, Australian Vanadium currently holds over \$2.9 million in cash.



Tharun George



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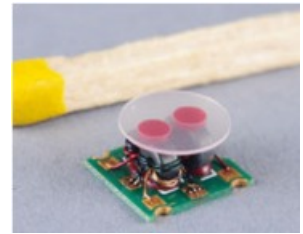
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