

Australian Vanadium Ltd

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Australian Vanadium to expand Gabanintha project

Australian Vanadium (ASX:AVL) has agreed to acquire two exploration licences that will expand its 100% owned Gabanintha Vanadium Project located near Meekatharra in Western Australia.

The ground has been acquired as part of securing future infrastructure access for the planned Gabanintha vanadium project development.

The licences are also prospective for vanadium, iron, uranium, precious and base metals.

Payment as consideration for the sale of the licences will be AVL shares to the value of \$100,000.

AVL is currently conducting a range of studies ahead of a more detailed feasibility study on the project.

The company has a vertically integrated strategy to sell vanadium products such as batteries to end users and supply and process raw materials sourced from Gabanintha.

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 has also commenced exploration at its recently acquired 50.03% owned Blesberg lithium-tantalum project located in South Africa.

Environmental fieldwork commencing

The company has contracted environmental consultants to undertake the first of two field programs to identify and report on flora and fauna at the proposed Gabanintha project site.

The first field season survey in autumn, commencing mid-March will be followed by a spring season survey later in the year around August.

Price: A\$0.016

Market Cap: A\$21.82M

1 Year Share Price Graph



Share Information

Code: AVL

Listing: ASX

52 week High Low
0.028p 0.009p

Sector: General Mining

Website: www.australianvanadium.com.au

Company Synopsis:

Australian Vanadium Ltd (ASX:AVL) is focussed on vanadium at its flagship Gabanintha project in Western Australia.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Results will form the basis of future environmental applications and management plans.

Copper-gold exposure

AVL recently completed the sale of its 100% equity in the Peak Hill Project located in the Bryah Basin of Western Australia to aspiring ASX company, Bryah Resources Limited.

Bryah is presently an unlisted public company with a focus on gold and copper exploration.

It is now in the advanced stages of preparation to undertake an initial public offering (IPO) on the ASX in the coming months.

In addition to the sale of the Peak Hill Project, AVL has agreed to sell the precious and base metal rights in the Gabanintha Project to Bryah, subject to Bryah listing.

AVL will receive a 0.75% net smelter return and shares in Bryah, giving AVL a 7-9% stake upon listing.

The equity position allows AVL to benefit from any copper-gold exploration success at Gabanintha or on their Bryah Basin tenements which are in an area of significant mineral deposits.

All AVL shareholders at the time of the public offer will be given a priority opportunity to participate.

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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