



Australian Vanadium Provides Update on Gabanintha Project in Western Australia

Australia

Vanadium

ASX: AVL

www.australianvanadium.com.au

Mr. Vincent Algar reports:

Gabanintha Project Update

West Perth, WA / November 15, 2017 / JMN Wire / **Australian Vanadium Limited** (ASX:AVL) (“the Company” or AVL”) is pleased to announce an update on the work underway at its flagship Gabanintha vanadium project in Western Australia.

Appointment of Process Laboratory and Commencement of Detailed Test Work.

AVL is advancing Gabanintha towards feasibility and production. The current Mineral Resource includes a distinct massive magnetite high-grade zone of 92.8 Mt at 0.96% V₂O₅, consisting of Measured Mineral Resource of 10.2Mt at 1.06% V₂O₅, Indicated Mineral Resource of 4.8Mt at 1.04% V₂O₅, and Inferred Mineral Resource of 77.8Mt at 0.94% V₂O₅.

Importantly, previous metallurgical work has shown Gabanintha’s high grade ore can produce a high-yield, high-grade magnetic concentrate, placing the project in a leading position globally to be the next hard rock vanadium producer (see ASX Announcement dated 7 December 2015: Outstanding metallurgical results)

On 4 October 2017, the Company announced the appointment of internationally recognised consultants Wood Group to manage the detailed program which aims to determine the nature of the mineralised domains present in the resource at Gabanintha.

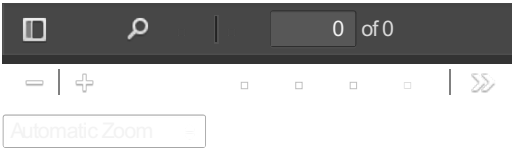
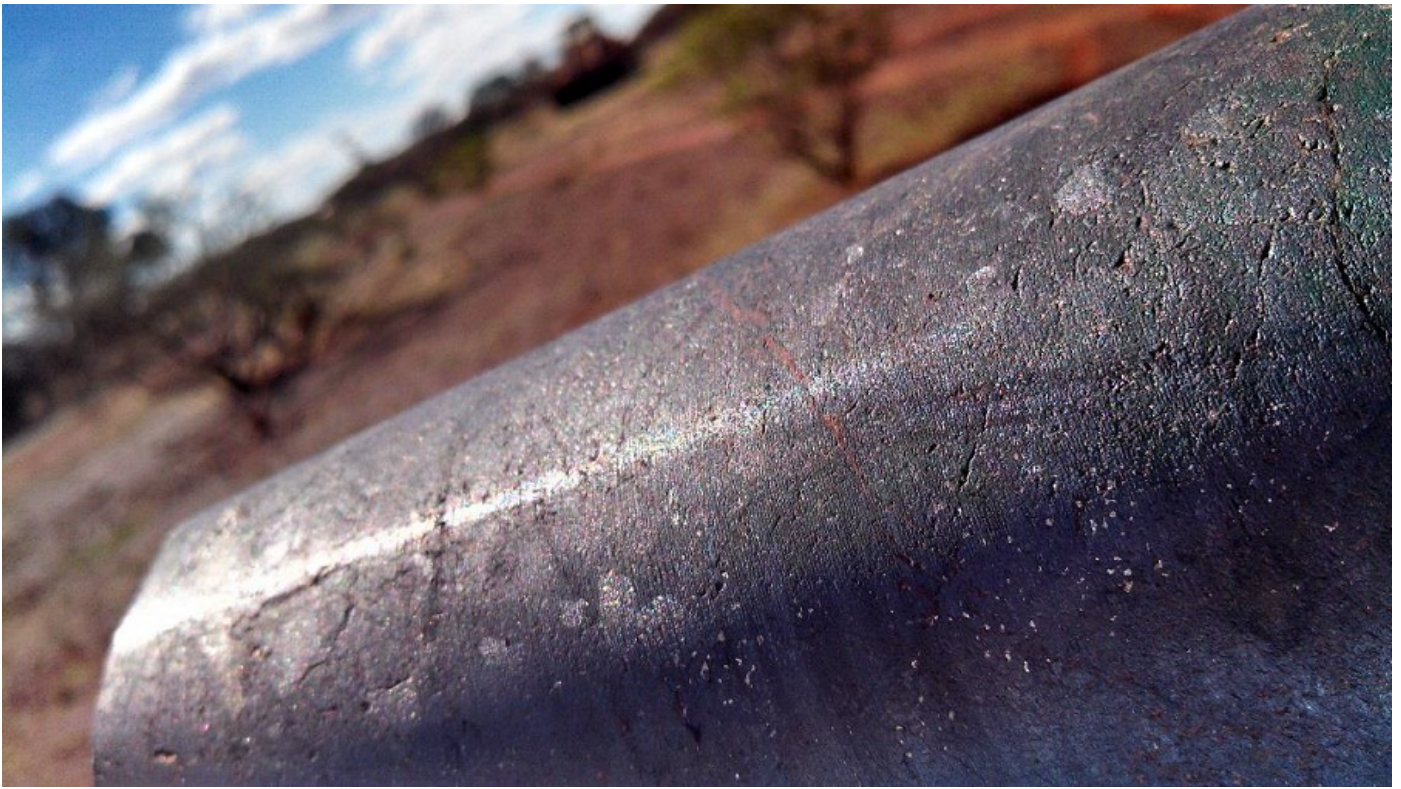
The Company is pleased to advise that Bureau Veritas Laboratories has been appointed to conduct the detailed work under AVL engineer’s supervision and Wood Group management.

Twenty-four (24) samples have been selected from PQ and HQ drill core of the massive high grade magnetite horizon at Gabanintha (See Figure 1):

- 10 composite samples of completely unoxidised (fresh) material, grading between 0.89% V₂O₅ and 1.39% V₂O₅. Individual metre samples contain up to 1.49% V₂O₅ with an average 1m grade of 1.10% V₂O₅
- 9 composite samples of partially oxidised (transition) material grading between 0.52% V₂O₅ and 1.57% V₂O₅. Individual metre samples contain up to 2.22% V₂O₅ with an average 1m grade of 1.10% V₂O₅
- 5 composite samples of oxide material grading between 1.01% V₂O₅ and 1.41% V₂O₅
- Individual metre samples contain up to 1.48% V₂O₅ with an average 1m grade of 1.22% V₂O₅.

Highlights

- China marketing strategy with Mastermines underway with conference attendance and roadshow planned for November 2017.
- Bureau Veritas Laboratories appointed to conduct detailed metallurgical test work under the supervision of Wood Group consultants
- Initial financial modelling underway for Gabanintha project development.
- Final environmental base line surveys completed. Reporting of survey outcomes for flora, fauna, stygofauna and troglofauna anticipated as precursor to EIA process.
- Vanadium demand and price surging in China and globally as steel market pressure and rising interest in energy storage applications increases



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[Apollo Consolidated Drills 12 Metres of 5.41 g/t Gold at Rebecca Project](#)

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[Kalamazoo Resources Discovers New Zone of Gold Nuggets at DOM's Hill Gold Project in Pilbara Region](#)

[Nexus Gold Drills 32 Metres of 1.01 g/t Gold at Rakounga Gold Concession in Burkina Faso](#)

[Kerr Mines Announces Positive Initial Metallurgical Results from Copperstone Mine](#)

[Pure Gold Mining Drills 9.8 Metres of 19.4 g/t Gold at Madsen Gold Project](#)

IAMGOLD Drills 34.5 Metres of 4.50 g/t Gold at Saramacca Project in Suriname

Rubicon Minerals Drills 7.7 Metres of 14.30 g/t Gold at Phoenix Gold Project

Teranga Gold Drills 15 Metres of 5.72 g/t Gold at Golden Hill Property

Novo Resources Signs Binding Terms Sheet with Ngarluma Aboriginal Corporation on Comet Well and Surrounding Tenements

Condor Gold plc Files Preliminary Non-Offering Prospectus for TSX Listing

Klondex Mines Drills 1.7 Feet of 8.25 oz/t Gold at Fire Creek Mine

VanadiumCorp Resource Inc. Announces PEA Results for Lac Doré Vanadium Project; After-Tax NPV of C\$814 Million

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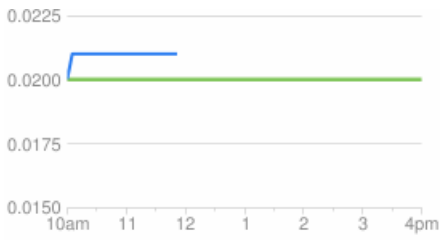
FIRST COBALT



First Cobalt is building a global portfolio of assets highly leveraged to the cobalt market. In Canada the Company has acquired the past-producing Keeley-Frontier mine (production totaled 3.3 million pounds of cobalt) along with the historic Bellellen mine as part of a larger effort to consolidate this historic mining camp in northern Ontario. Additionally, First Cobalt has signed a joint-venture agreement to process mineralized material at a fully permitted cobalt extraction refinery located near the city of Cobalt, Ontario... [VIEW PROFILE](#)

AUSTRALIAN VANADIUM

Last Trade:	A\$ 0.021
Daily Change:	+0.001 (5.00%)
Daily Volume:	1.49M
Market Cap:	A\$ 29.06M



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