

2017年12月



Australian
VANADIUM
LIMITED

全球下一个投产
的最高品位
钒矿山

2017年12月



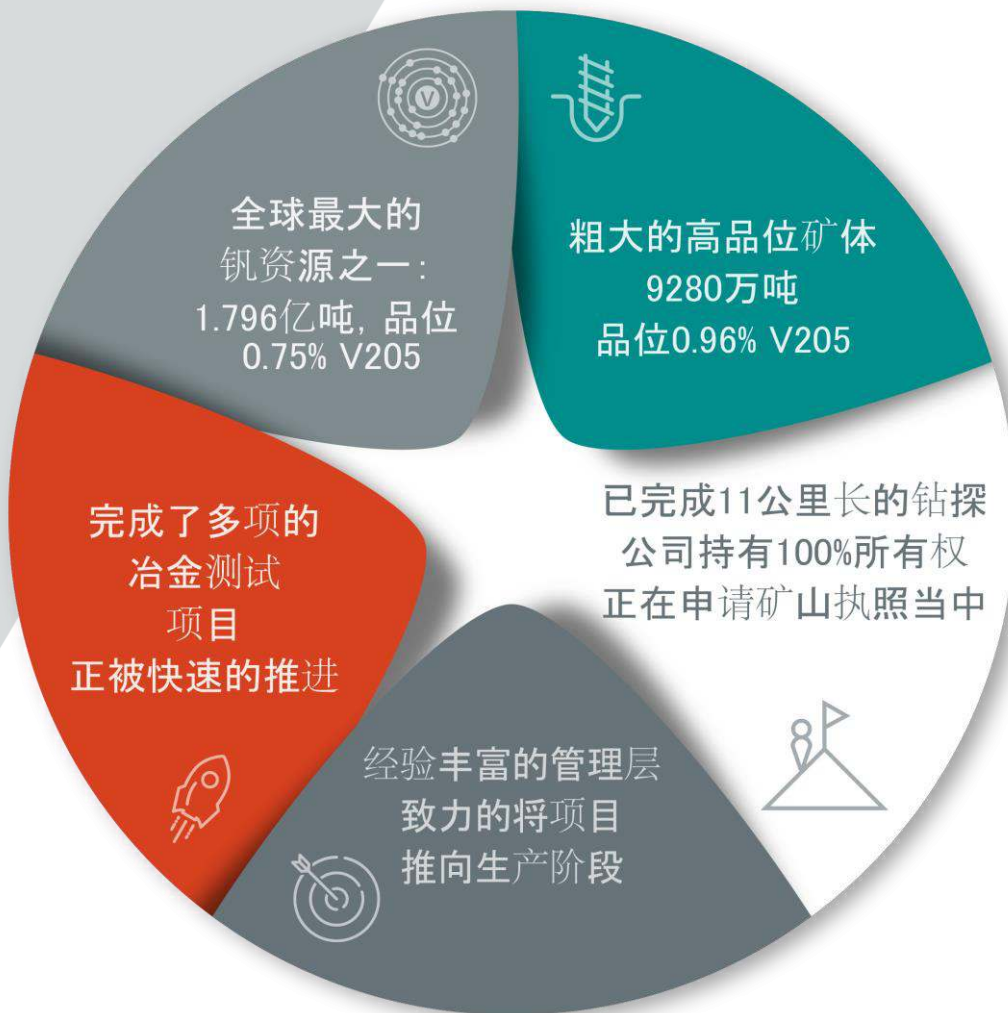
Gabanintha 钒资源项目

全球正在推进的其中一个最高品位钒矿项目，资源包括：

- 9280万吨，品位在0.96%五氧化二钒-总资源的一部分
- 总矿产资源有 1.796亿吨，其品位在0.75%的五氧化二钒（ V_2O_5 ）



投资亮点





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资本结构（10月6号2017年）

普通股总额	13.83亿
股票期权（行使价格1.47分，期限12月2017年）	1亿4190万
在市场交易的股票期权（行使价格2分，期限12月2018年）	3亿1080万
股价	澳币 \$0.015
市值(未稀释)	澳币\$2070万 (现金约澳币\$310万)
股东数量	3,804
主要股东	占公司的总股份 %
Neale Parsons	2.3 %
管理层	7 %
董事会	职位
Vincent Algar	总经理
Leslie Ingraham	执行董事
Brenton Lewis	非执行董事长
Daniel Harris	非执行董事

AVL 2017年股价

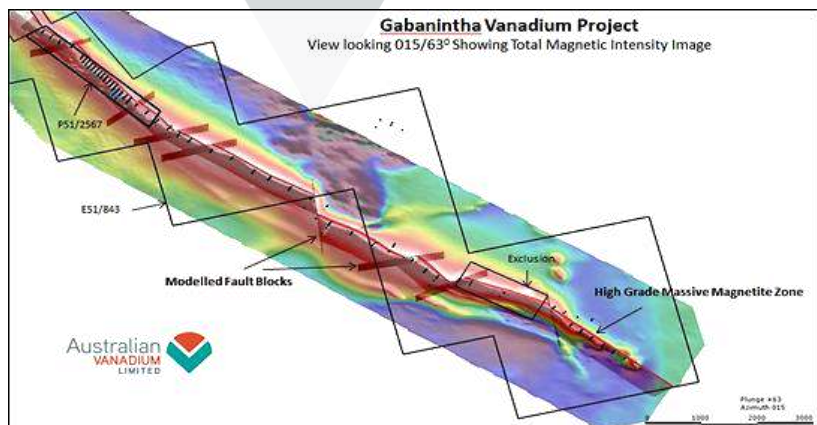




Gabanintha 钒资源项目

位于条件良好的采矿管辖区 - Murchison, 西澳
全球其中一个最高品位钒矿项目;

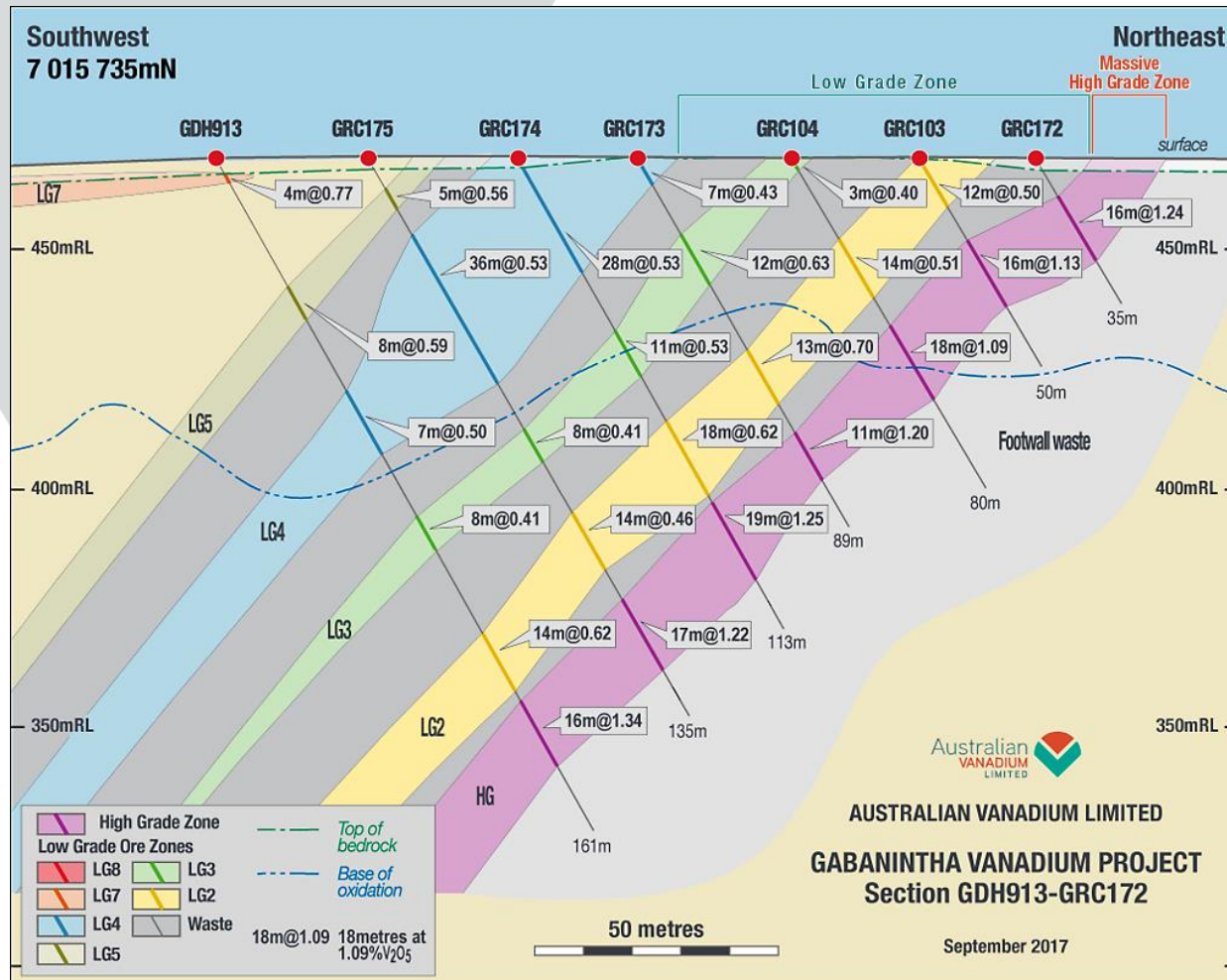
- 矿产资源有 1.976亿吨 品位0.75%的 五氧化二钒 (V_2O_5) 包含：
 - 1020万吨 品位在1.06% 五氧化二钒已确定的资源,
 - 2540万吨 品位在0.62% 五氧化二钒已控制的资源
 - 1亿4410万吨 品位在0.75% 五氧化二钒已推断的资源。
- 矿产资源也有9280万吨的0.96%五氧化二钒的高品位钒钛磁铁矿，包含：
 - 1020万吨 品位在 1.06% 五氧化二钒已确定的资源,
 - 480万吨品位在 1.04% 五氧化二钒已控制的资源, 和
 - 7780万吨 品位在位 0.94% 五氧化二钒已推断的资源。
- 露天矿体使矿石适合露天开采并且资源也可以往深度开发
- 矿山适合立即开发，初始产量可处理100万吨的高品位钒钛磁铁矿





Gabanintha 钒资源项目

高品质矿体, 矿体简单, 适合露天开采



品位	JORC 分类	百万吨	五氧化二钒%	氧化铁%	二氧化钛 %	二氧化硅%	氧化铝 %	烧失量 %
高品位	已确定	10.2	1.06	41.6	12	11.6	8.6	4.2
	已控制	4.8	1.04	41.9	11.5	12	8	3.6
	已推断	77.8	0.94	41.2	10.7	12.7	7.9	3.3
高品位小计		92.8	0.96	41.3	10.9	12.6	8	3.4
低品位	已控制	20.5	0.52	24.3	7.1	27.9	17.6	8.4
	已推断	61.8	0.52	26.2	7	26.9	16.1	7.2
低品位小计		82.4	0.51	25.7	7	27.2	16.5	7.5
已确定小计	已确定	10.2	1.06	41.6	12	11.6	8.6	4.2
已控制小计	已控制	25.4	0.62	27.7	7.9	24.9	15.8	7.5
已推断小计	已推断	144.1	0.75	34.4	9	19.2	11.7	5.2
合计		179.6	0.75	33.8	9	19.6	12.1	5.4

注: 资源估计和分类的“低品位”代表不低于0.4%的五氧化二钒到0.7%品位, 而“高品位”代表0.7%以上的五氧化二钒。(总数可能会因舍入错误而不相同)

Comment

It is common practice for a company to comment on and discuss its exploration in terms of target size and type. In addition surface sampling assays and drill sample results may also be discussed in the context of information describing the presence of anomalous metal content. The information relating to an Exploration Target should not be misunderstood or misconstrued as an estimate of Mineral Resources or Mineral Reserves. Hence the terms Resource (s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.

Competent Person Statement — Mineral Resource Estimation

“The information in this report that relates to Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd) and Mr Brian Davis (Consultant with Geologica Pty Ltd). Mr Davis is a shareholder of Australian Vanadium Limited. Mr Barnes and Mr Davis are members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Barnes is the Competent Person for the estimation and Mr Davis is the Competent Person for the database, geological model and site visits.

Mr Barnes and Mr Davis consent to the inclusion in this report of the matters based on their information in the form and context in which they appear. The information in this report that relates to Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd) and Mr Brian Davis (Consultant with Geologica Pty Ltd). Mr Davis is a shareholder of Australian Vanadium Limited. Mr Barnes and Mr Davis are members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Barnes is the Competent Person for the estimation and Mr Davis is the Competent Person for the database, geological model and site visits. Mr Barnes and Mr Davis consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.”



冶金试验

之前的测试显示了：

- 所有的矿石类型，包括氧化矿石都有极高的回收率
- 处理后的粗粒矿石也有极高的回收率,所以保持低运营成本的潜能极大
- 由高品位的矿石产出高达1.5%的钒精矿
- 可以在低品位的矿石里探出含量高达2%的五氧化二钒
- 硅能够轻易从矿石里去除, 有利于资本支出和回收率
- 钛能够加工变成钛精矿, 显示了额外收入的可能性



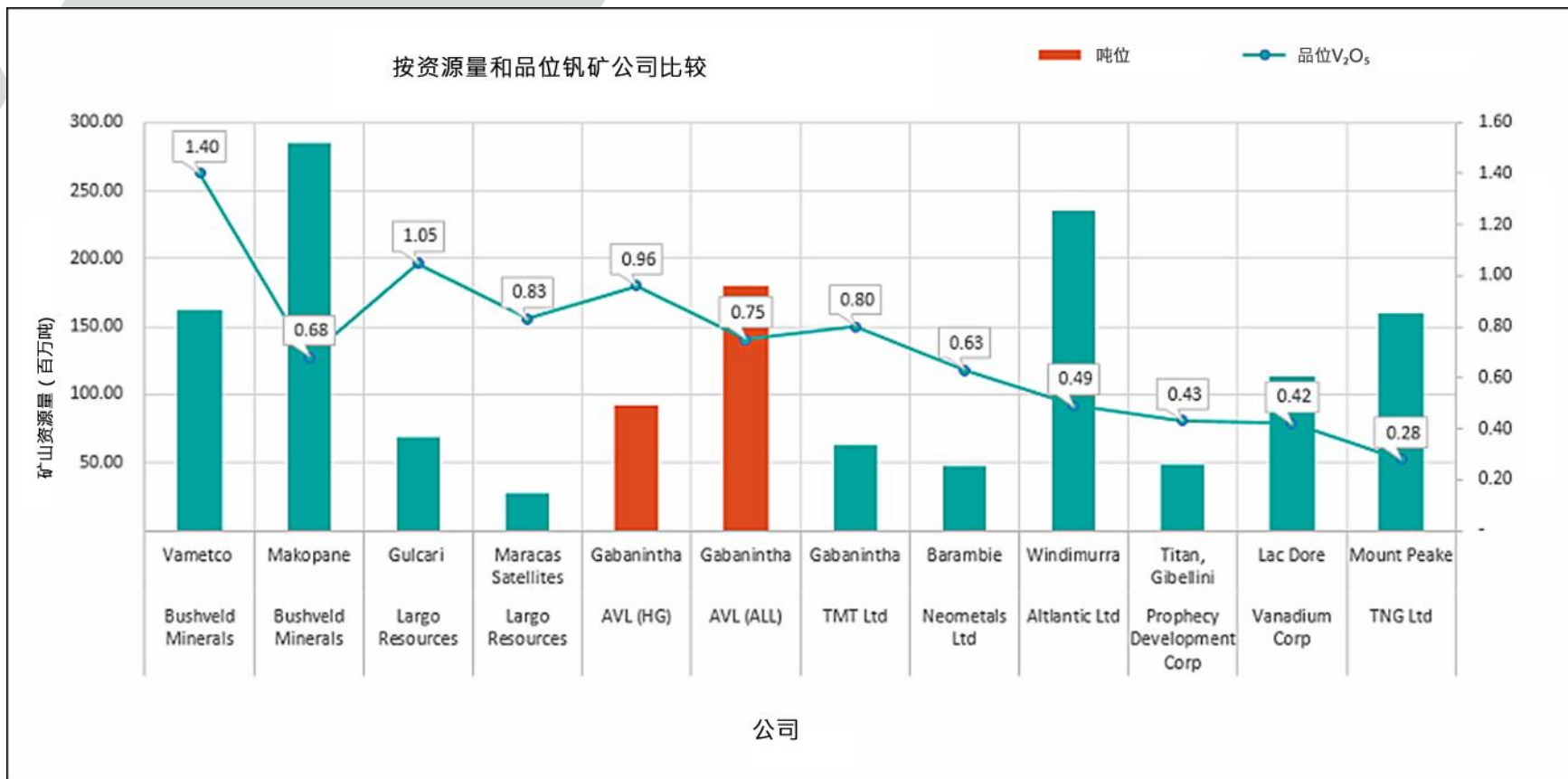
风化的高品位矿石显示明显的未氧化磁铁矿颗粒

钒矿山公司比较

全球按品质和吨位计算的主要钒矿山



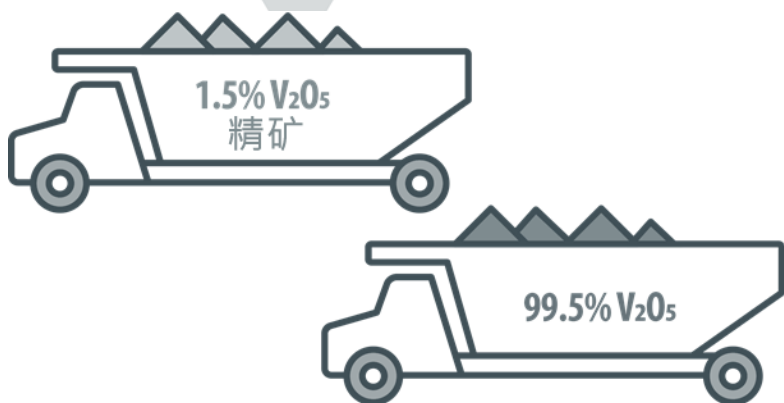
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矿产到市场

- 本公司的Gabanintha钒资源矿产能够简单，安全和可靠的将矿产送到港口
- 适合用公路把矿产从Gabanintha运到傑拉爾頓港口
- 矿山刚投产时可能会先把1.5%钒精矿送到港口（待研究）
- 公司具有在澳大利亚加工制成99.5%五氧化二钒的可能性,并能够减低运输费





进程计划时间表

- 公司计划在2018年完成预可行性研究
- 矿山建设工程计划在2019上半年开始
- 由矿山生产的第一批1.5%钒精矿计划在2019下半年

	2018 第一季度	2018 第二季度	2018 第三季度	2018 第四季度	2019 第一季度	2019 第二季度
预可行性研究报告		■				
推销，寻找承销和融资伙伴活动	■	■	■	■	■	■
可行性研究报告				■		
矿山建设工程				■	■	■
第一批的计划投产时间						■

*进程时间表会有很大程度上取决于外部因素，所以应仅被视为估计。



管理层

在 Australian Vanadium 我们的管理层将专注于把钒矿山项目快速的推进

我们的团队汇聚了地质学，采矿，化学专家,推销和公司治理的丰富经验

在熟悉的澳大利亚矿业管辖区里，我们相信我们拥有能够建设下一个最高品位的钒矿山的团队



Vincent Algar (左) 和 Daniel Harris(右)

Vincent Algar

总经理

Vincent Algar 是一个拥有超过24年经验的地质学家，包括在澳洲和南非地下开采，露天开采，勘探和发展项目的经验。Algar 先生曾南非涉及广泛的大宗商品，包括多项的基本金属和铀项目。Vincent 也是澳大利亚采矿和冶金学院的成员。

Leslie Ingraham

执行董事

Leslie Ingraham 已有管理民营企业20多年的经验.他也是一个经验丰富的矿物勘探者和专业投资者。他也曾做过多个民营企业和ASX上市公司的顾问。主要的经验在融资，股东沟通和探矿。

Daniel Harris

非执行董事

Daniel Harris 拥有丰富的钒市场经验和非常了解钒市场的技术和财务方面的需求。最近的职位包括Atlas Iron的暂代和短期的总经理和Atlantic的行政总裁兼营运主任；副总裁兼Evraz Group 钒资源部门的负责人；Vametco Alloys 的总裁；Strategic Minerals Corp 的钒营运经理和担任在英国GSA Environmental Limited 的独立的技术和战略顾问。

Brenton Lewis

非执行董事长

Brenton Lewis 在高等教育部门有超过的20年经验。他曾在担任研究主任，多个教育界和社区组织的董事之一。他曾发表，研究和是伦理学和精神病学领域的教授和权威之一。

公司专长

冶金顾问

随着 Australian Vanadium 把钒项目推进投产，公司确保有最好的冶金顾问在旁协助。

伍德集团已成为公司的冶金顾问，专注于钒精矿的品质。

伍德集团会使用试验结果协助公司判断最好的加工路线并会将结果加入到即将完成的预可行性研究报告。



公司内部的钒电池电解液试验活动

高品质钒电解液供应对中国钒电池的扩张至关重要

AVL 相信了解客户对电解液的需求对公司非常重要。

因此，公司已产出适合钒电池的电解液并使用于公司的钒电池示范项目。

示范项目是用来测试是否第三方能够使用AVL的钒资源来生产钒电池。



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总结

全球下一个即将投产的最高品位的钒矿山 *

Australian Vanadium 相信我们会是全球下一个投产的最高品位的钒矿山。按品位和吨位计算，本公司的Gabanintha钒资源项目是在全球位居前列。

Gabanintha钒项目也在全球最好的采矿管辖区，并具有填补未来钒产品短缺的潜能。

我们相信我们拥有经验丰富的团队和顾问来推进这个世界级的钒资源。随着公司接近投产，AVL会寻找和建立战略性的合作关系，并为各方带来相互的成功和商业机会。





免责声明

The views expressed in this presentation contain information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

COMMENT

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COMPETENT PERSON REFERENCES

资格人声明 – 冶金结果

The information in this statement that relates to Metallurgical Results is based on information compiled by independent consulting metallurgist David Pass B.Sc (Hons), Mr Pass is a Member of The Australian Institute of Mining and Metallurgy. David Pass is employed by Battery Limits Pty Ltd Mr Pass has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr. Pass consents to the inclusion in the report of the matters based on the information made available to him, in the form and context in which it appears”.

资格人声明 – 资源预测

The information in this report that relates to Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd) and Mr Brian Davis (Consultant with Geologica Pty Ltd). Mr Davis is a shareholder of Australian Vanadium Limited. Mr Barnes and Mr Davis are members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Barnes is the Competent Person for the estimation and Mr Davis is the Competent Person for the database, geological model and site visits. Mr Barnes and Mr Davis consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information is extracted from the report entitled “Substantial high-grade vanadium resource highlights Gabanintha’s world-class potential” released to ASX on 10 November 2015 and is available on the company website at www.australianvanadium.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resource or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the competent person’s findings are presented has not been materially modified from the original market announcement.

前瞻性声明

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to Resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes. For more detailed discussion of such risks and other factors, see the Company’s Annual Reports, as well as the Companies other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Vincent Algar 总经理

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Mastermines

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