

Significant vanadium resource upgrade at Gabanintha

Highlights:

- 96% increase in Mineral Resource tonnes at the Gabanintha Vanadium project, strengthening its position as a globally significant high-grade vanadium deposit.
- Updated Mineral Resource is now 179.6Mt at 0.75% vanadium pentoxide (V_2O_5) consisting of:
 - Measured Mineral Resource of 10.2Mt at 1.06% V_2O_5 ,
 - Indicated Mineral Resource of 25.4Mt at 0.62% V_2O_5 , and
 - Inferred Mineral Resource of 144.1Mt at 0.75% V_2O_5 .
- The Mineral Resource includes a distinct massive magnetite high-grade zone of 92.8 Mt at 0.96% V_2O_5 consisting of:
 - Measured Mineral Resource of 10.2Mt at 1.06% V_2O_5 ,
 - Indicated Mineral Resource of 4.8Mt at 1.04% V_2O_5 , and
 - Inferred Mineral Resource of 77.8Mt at 0.94% V_2O_5 .
- The resource upgrade included consideration of additional bulk density results, revised lithology-based ore zone interpretations and revised weathering profiles.
- The larger and more robust Mineral Resource supports investigating early startup operations producing vanadium concentrate, ahead of construction of a full-scale production plant.
- Next activities to include:
 - Detailed metallurgical test work and processing circuit design to commence immediately;
 - Mining optimisation and scheduling study to follow metallurgical test results, and
 - Pre-Feasibility Study (PFS) on concentration plant to follow metallurgical work.
- AVL intends to supply both the vanadium battery market and the steel industry.

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ASX ANNOUNCEMENT

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Projects:

Gabanintha - Vanadium
Blesberg, South Africa - Lithium/Tantalum
Northanna Hill - Uranium/Vanadium



Australian Vanadium Limited (ASX:AVL, “the Company” or AVL”) is pleased to announce a significant resource upgrade for its Gabanintha Vanadium Project near Meekatharra in Western Australia.

The updated Measured, Indicated and Inferred Mineral Resource is 179.6 million tonnes (Mt) at 0.75% V₂O₅ which includes a Measured and Indicated Mineral Resource of 35.5Mt grading 0.75% V₂O₅.

This updated estimation represents a 96% increase in the overall Resource, a 46% increase in the Measured Resource, a 43% increase in the Indicated Resource and a 116% increase in the Inferred Resource categories for the Project compared to the 2015 estimation.

There is extensive potential to convert Inferred Resources to the Measured and Indicated categories at Gabanintha with additional targeted drilling.

The revised estimate has been conducted following a major revision of the geological interpretation for the Gabanintha mafic layered intrusion. The revision is based on the collection of additional density information; a major review of geological logging and zone coding; extensive consideration of geophysics and a review of the geological continuity along-strike and down-dip.

The result helps underpin the Company’s aim to become Australia’s next new vanadium producer, commencing with an extensive metallurgical test work program and beneficiation circuit design to be undertaken on the company’s existing diamond core. This will be followed by the completion of a PFS into an early-start, concentrate-only production option for Gabanintha.

Management Comment

AVL’s Managing Director Vincent Algar said that the resource upgrade further strengthened Gabanintha’s position as a world-class vanadium project in the size and grade of the Mineral Resource.

“This significant revision of the detailed geology and extent of Gabanintha undertaken by our team and consultants gives us the firm foundations on which to move another step closer towards building an outstanding Australian project,” Mr Algar said.

“We have the tonnage, the high grade and the close proximity to infrastructure. In addition, our timing in respect to supplying the rising vanadium market looks to be ideal.

“We will now look to confirm the metallurgical and economic aspects of the project while also developing our understanding and inclusion of vanadium electrolyte production capacity and increased vanadium flow battery sales.”

Details of the current Mineral Resource estimate for Gabanintha are contained in this release. The information that refers to Mineral Resources in this statement was prepared and first disclosed under the JORC Code 2012 in October 2015 by independent consultants AMC and is compared in this ASX announcement in Table 3. Additional data and lithological interpretations have now been incorporated and modelled into a revised and updated resource estimate.

Activities focused on advancing Gabanintha towards feasibility

With the release of the updated resource statement, the Company is now set to advance the project further. Key activities planned over the coming months include;

- Completion and reporting of a series of detailed metallurgical tests on mineralised domains to support processing circuit design.
- Completion of a mining study including pit optimisation and a preliminary economic assessment of an initial mine schedule.
- Incorporation of metallurgical test results and mining study results into a PFS level assessment of a concentrate plant development at Gabanintha.
- Completion of a scoping study review of a full-scale vanadium processing facility.
- Ongoing environmental base line information collection and progress of Native Title Agreements.

The Company will also incorporate results from additional research it will be conducting on vanadium electrolyte for use in vanadium redox flow batteries (VRB). The manufacture of electrolyte is a process that can be achieved as part of the processing of vanadium ore. It offers the Company an opportunity to value-add to the project and develop a greater presence in the VRB market.

2017 Mineral Resource Estimation (JORC 2012)

The updated Mineral Resource estimate completed and reported in compliance with the JORC Code 2012 standard for the project incorporated 97% of the existing drilling data (see Table 2) including data from the Company's 2009 and 2015 RC and diamond drilling programs. This included 233 RC and 17 Diamond Core holes for 20,086 metres over an 11 kilometre strike length at Gabanintha vanadium, titanium and iron deposit. Of these 16,287m were used in the grade estimate.

The estimation was carried out by Trepanier Pty Ltd, resulting in the estimation of Measured, Indicated, and Inferred Mineral Resources. All mineralised domains were constructed using geological information and considering a nominal cutoff for inclusion of above 0.4% V₂O₅ for the low grade ore zones and above 0.7% V₂O₅ within the high grade zone in the Mineral Resource estimate (see Table 1) for a total resource of:

- 179.6 million tonnes at 0.75 % V₂O₅ containing 1,347,000 tonnes of V₂O₅;
- Containing a discrete high-grade zone of 92.8 million tonnes at 0.96% V₂O₅ containing 890,000 tonnes of V₂O₅;
- Discrete low-grade zones of 82.4 million tonnes at 0.51% V₂O₅ containing 420,000 tonnes of V₂O₅.
- Combined Measured and Indicated Mineral Resources of 35.5 Million tonnes at 0.74 % V₂O₅ in low and high-grade domains containing 260,000t V₂O₅, suitable to underpin a long life, low cost, high grade feed, open-cut mining operation.
- Table 1 summarises the results of the current Mineral Resource estimate by High Grade (HG), Low Grade domains (LG2-5) and Transported domains (Trans 6-8)

Zone	Classification	Mt	V ₂ O ₅ %	Fe %	TiO ₂ %	SiO ₂ %	Al ₂ O ₃ %	LOI %
HG	Measured	10.2	1.06	41.6	12.0	11.6	8.6	4.2
	Indicated	4.8	1.04	41.9	11.5	12.0	8.0	3.6
	Inferred	77.8	0.94	41.2	10.7	12.7	7.9	3.3
	Sub-total	92.8	0.96	41.3	10.9	12.6	8.0	3.4
LG 2-5	Measured	-	-	-	-	-	-	-
	Indicated	20.5	0.52	24.3	7.1	27.9	17.6	8.4
	Inferred	61.8	0.50	26.2	7.0	26.9	16.1	7.2
	Sub-total	82.4	0.51	25.7	7.0	27.2	16.5	7.5
Trans 6-8	Measured	-	-	-	-	-	-	-
	Indicated	-	-	-	-	-	-	-
	Inferred	4.5	0.66	28.4	7.2	24.5	16.6	8.4
	Sub-total	4.5	0.66	28.4	7.2	24.5	16.6	8.4
Total	Measured	10.2	1.06	41.6	12.0	11.6	8.6	4.2
	Indicated	25.4	0.62	27.7	7.9	24.9	15.8	7.5
	Inferred	144.1	0.75	34.4	9.0	19.2	11.7	5.2
	Sub-total	179.6	0.75	33.8	9.0	19.6	12.1	5.4

Table 1 .Gabanintha Project – Mineral Resource estimate by domain and resource classification using a nominal 0.4% V₂O₅ wireframed cut-off for low grade and nominal 0.7% V₂O₅ wireframed cut-off for high grade (total numbers may not add up due to rounding)

Company	Hole Number	Drill Type	Number of Holes	Metres
Historic to Oct 2007	GRC001 – 090	RC	90	6,867
YRR to July 2008	GRC091 – 147	RC	57	3,744
YRR to Dec 2009	GRC0148 – 158	RC	11	1,233
YRR to Dec 2009	GDH901 – 909	DD	9	1,526
HISTORICAL		Sub-Total	167	13,370
YRR to March 2015	GRC159 – 221	RC	63	5,955
YRR to March 2015	GDH 910 – 917	DD	8	761
2015 PROGRAMME		Sub-Total	71	6,716
ALL DRILLING TO DATE		TOTAL	238	20,086

Table 2 Drilling at Gabanintha

Note: The 2017 Mineral Resource Estimation excluded some older (pre-2007) RC holes (GRC001 to GRC017) due to uncertainty about assay quality assurance. This had minor impact on the wireframe estimations for volume and grade as more recent, better quality holes were drilled nearby.

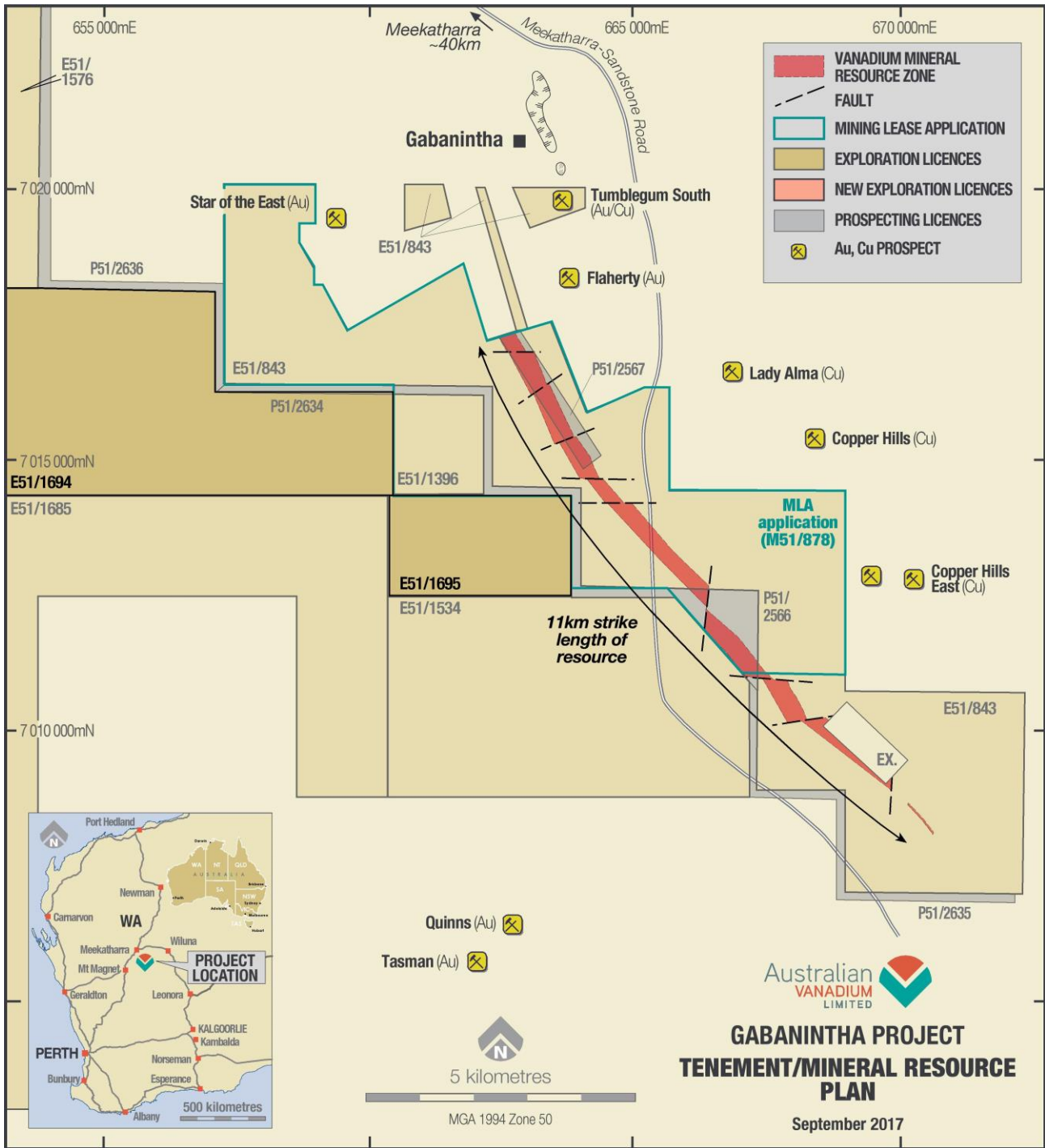


Figure 1 Location Diagram of the Gabanintha Project.

Comparison with 2015 Mineral Resource Estimation

The upgraded Mineral Resource increases overall tonnage by 96% from 91.4Mt to 179.6Mt and Measured and Indicated Resource categories by 44% from 24.8Mt to 35.5Mt.

The distinct high grade zone Mineral Resource increased 63% from 56.8Mt to 92.8Mt and the high grade zone Measured and Indicated Resource categories by 33% from 11.3Mt to 15.0Mt.

The principal differences between the 2015 mineral resource estimation (by AMC) and the current 2017 estimation are listed below:

- Re-interpretation of all lithological and structural boundaries and the inclusion of regional fault blocks.
- The addition of 231 new bulk density readings (including 15 QC samples) compared to the previous resource. In this estimate the density estimates are comprised entirely from an assessment of bulk density data. Two methods have been analysed, one based on averaged bulk densities within mineralised domains, and another using correlations derived from iron oxide (Fe_2O_3) content. The previous estimate relied on both bulk density readings, and porosity factors applied to 200 pycnometer readings.
- The resource figures have been based on the regression bulk density calculations, as this provides a better local estimate of the densities which increase with iron content.
- Re-interpretation of overburden surfaces including near-surface alluvial/palaeochannel boundaries from geophysical modelling, diamond core logging and drillhole geochemistry, particularly potassium, for shallow transported alluvial material identification.
- Revised topographic DTM surface model incorporating high resolution Landgate data and DGPS drill collar elevation control.
- Revised ore zone outline interpretations using Leapfrog vein-modelling techniques and Surpac block modelling.
- Incorporation of revised and re-interpreted structural data and fault locations from drill data interpretation and detailed geophysical survey data.
- Grade interpolation more closely constrained by interpreted lithological units
- Identification of distinct marker horizons with key geochemical signatures in the waste zones between low-grade mineralised horizons. These interpretations improved continuity of modelled ore and waste horizons.
- A detailed comparison of the 2015 and 2017 Mineral Resource Estimate is contained in Table 3.

		Mt	V ₂ O ₅ %	Fe %	TiO ₂ %	SiO ₂ %	Al ₂ O ₃ %	LOI %
Total 2017	Measured	10.2	1.06	41.6	12.0	11.6	8.6	4.2
	Indicated	25.4	0.62	27.7	7.9	24.9	15.8	7.5
	Inferred	144.1	0.75	34.4	9.0	19.2	11.7	5.2
	Sub-total	179.6	0.75	33.8	9.0	19.6	12.1	5.4
Total 2015	Measured	7.0	1.09	43	12	10	8	3.4
	Indicated	17.8	0.68	28	8	23	16	7.7
	Inferred	66.7	0.83	37	10	17	11	4.1
	Sub-total	91.4	0.82	35	10	18	11	4.8

Table 3. Comparison Table 2015 and 2017 Mineral Resource Estimates by Resource Category

Summary of Resource Estimate and Reporting Criteria

As per ASX Listing Rule 5.8 and the 2012 JORC reporting guidelines, a summary of material information used to estimate the Mineral Resource is detailed below (for more detail please refer to Table 1, Sections 1 to 3 included below in Appendix 2)

Geology and geological interpretation

The Gabanintha deposit, located 40km south of the town of Meekatharra in Western Australia, is a layered intrusive body smaller than, but displaying similar characteristics to the Igneous Bushveld Complex in South Africa. Some of the world's most significant platinum, vanadium and chromite deposits are hosted by the Bushveld Complex.

The deposit is also similar to the Windimurra Vanadium Deposit and the Barrambie vanadium-titanium deposit located 260km south and 150km southeast of Gabanintha respectively. The mineral deposit consists of a basal massive magnetite zone (10m - 15m in drilled thickness), overlain by up to five magnetite banded gabbro units between 5 and 30m thick separated by thin very low grade mineralisation (<0.3% V₂O₅) waste zones. The sequence is overlain in places by a lateritic domain, a transported domain (occasionally mineralised) and a thin barren surface cover domain.

Eight mineralised domains were defined during the logging, interpretation and statistical modelling process which were composed of;

- One high grade domain (split on oxide and fresh boundary).
- Four low grade domains (split on oxide and fresh boundary).
- One laterite domain, and
- Two transported domains.

The north-northwest striking deposit is affected by a number of regional scale faults which offset the entire deposit (See Figure 1 – location diagram), breaking the deposit into a series of kilometre scale blocks. The larger blocks show relatively little signs of internal deformation, with strong consistency in the layering being visible in drilling and over long distances between drillholes (see sections in Figures 2-4). The total magnetic intensity geophysical image shows clearly the trace of the high grade massive magnetite zone, as well as the location of the faults. This image was used to guide the modelling of the mineralized domain layers and define the faults blocks which form the boundaries of the extrapolated domains. (Figure 5)

Gabanintha differs from both the Barrambie and Windimurra deposits by the consistent presence along strike of the 10-15m thick basal massive magnetite zone and the higher overall grade of the Gabanintha deposit¹. (Gabanintha 0.75% V₂O₅ overall¹), Windimurra 0.48% V₂O₅ and Barrambie² 0.63% V₂O₅²). The grades observed in drilling allow extremely favorable comparison with other vanadium deposits globally.

The high-grade domain modelling focused on the discrete high-grade layer at the base of the westerly dipping mineralised package as well as defining several continuous low-grade mineralisation units above the main zone. The mineralised zones were modelled using a combination of geological,

¹ Details of the current Mineral Resource estimate for Gabanintha are contained in this release. The information that refers to Mineral Resources in this announcement was prepared and first disclosed under the JORC Code 2004. Additional drilling in 2015 was incorporated and modelled into a revised and updated resource estimate to comply with the JORC Code 2012.

² Details of the Barrambie Deposit from the NeoMetals website www.neometals.com.au, Windimurra Deposit information from the Atlantic Limited website www.atlanticltd.com.au

geochemical and grade parameters, focused on continuity of zones between drill holes on section and between sections.

The average strike of the high-grade domain is approximately 140-150° and generally dip 45° to 65° to the south-west, with the smaller and shallower (transported and lateritic) domains dipping 5° to 10° also to the south-west. Cross Sections through the resource model showing drilling and grade interpolation are shown in Figures 2-4.

The high and low-grade domains are split by the base of complete oxidation.

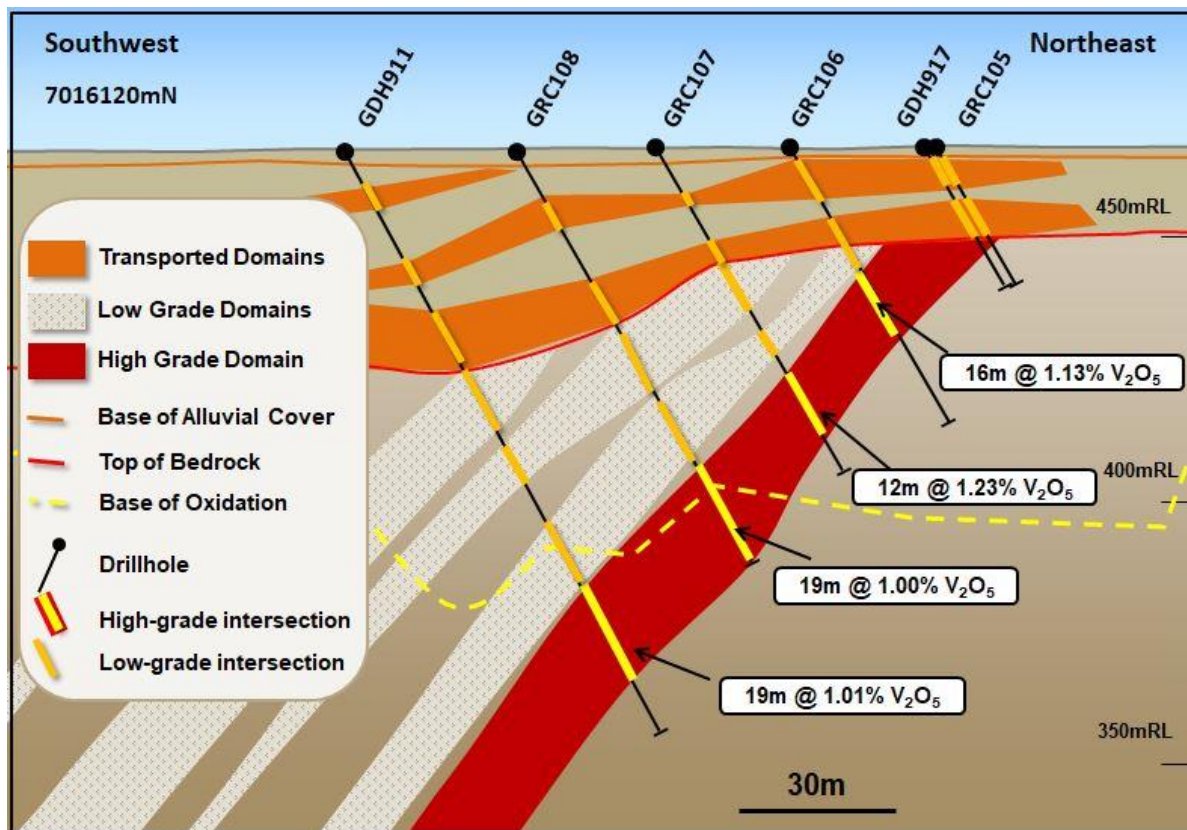


Figure 2: Cross Section at Northing 7016120m Showing Drill Intercepts, High Grade and Low Grade Domains, Weathering Profiles

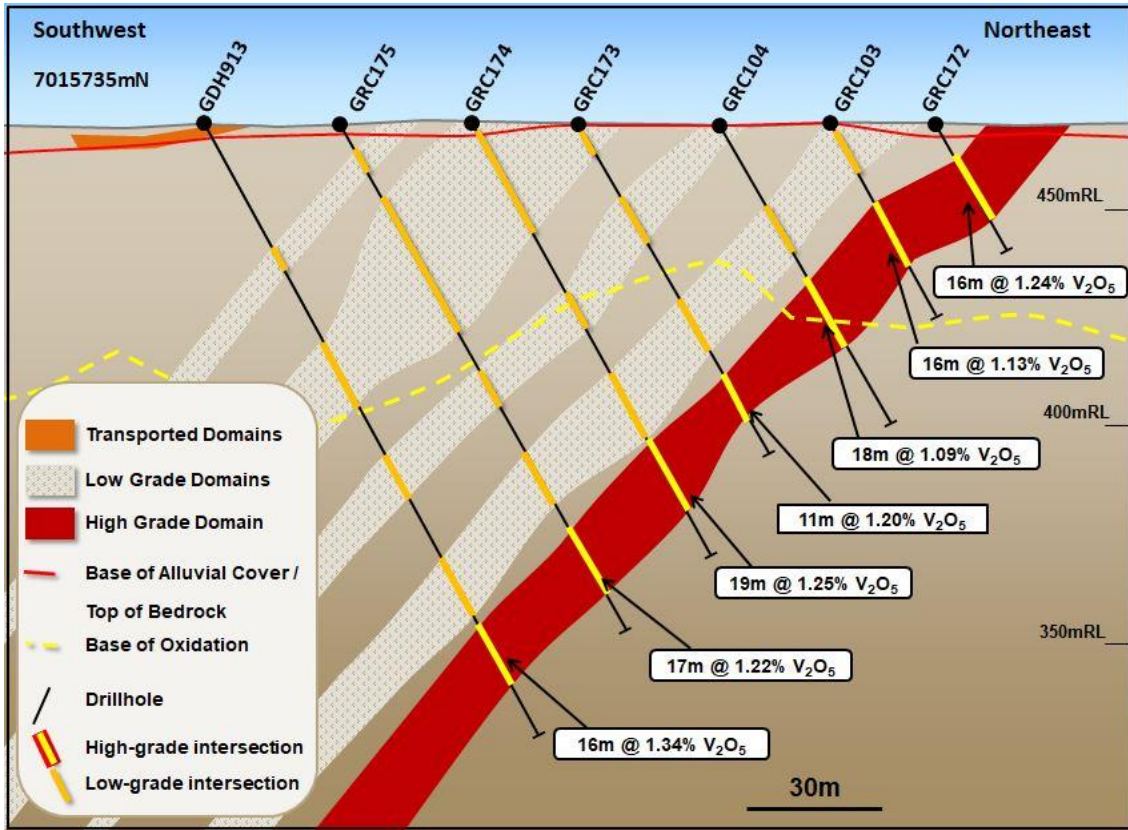


Figure 3: Cross Section at Nothing 7015735m Showing Drill Intercepts, High Grade and Low Grade Domains, Weathering Profiles.

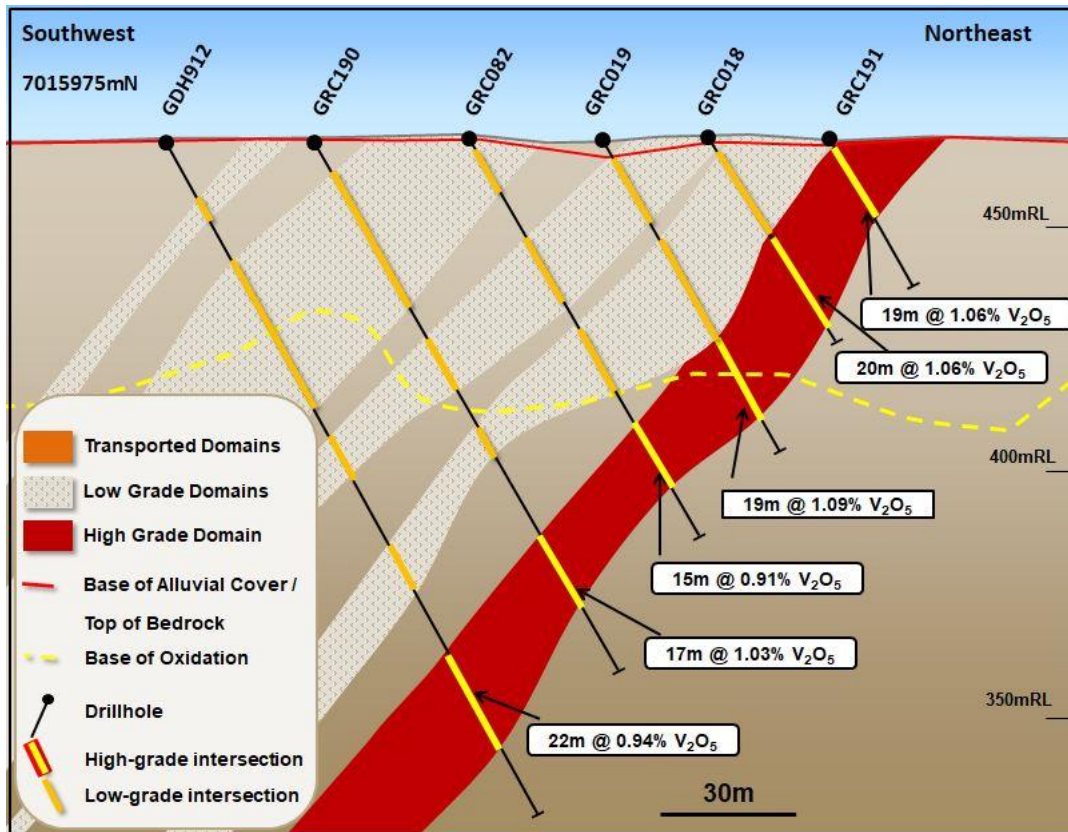


Figure 4: Cross Section at Northing 7015975m Showing Drill Intercepts, High Grade and Low Grade Domains, Weathering Profiles

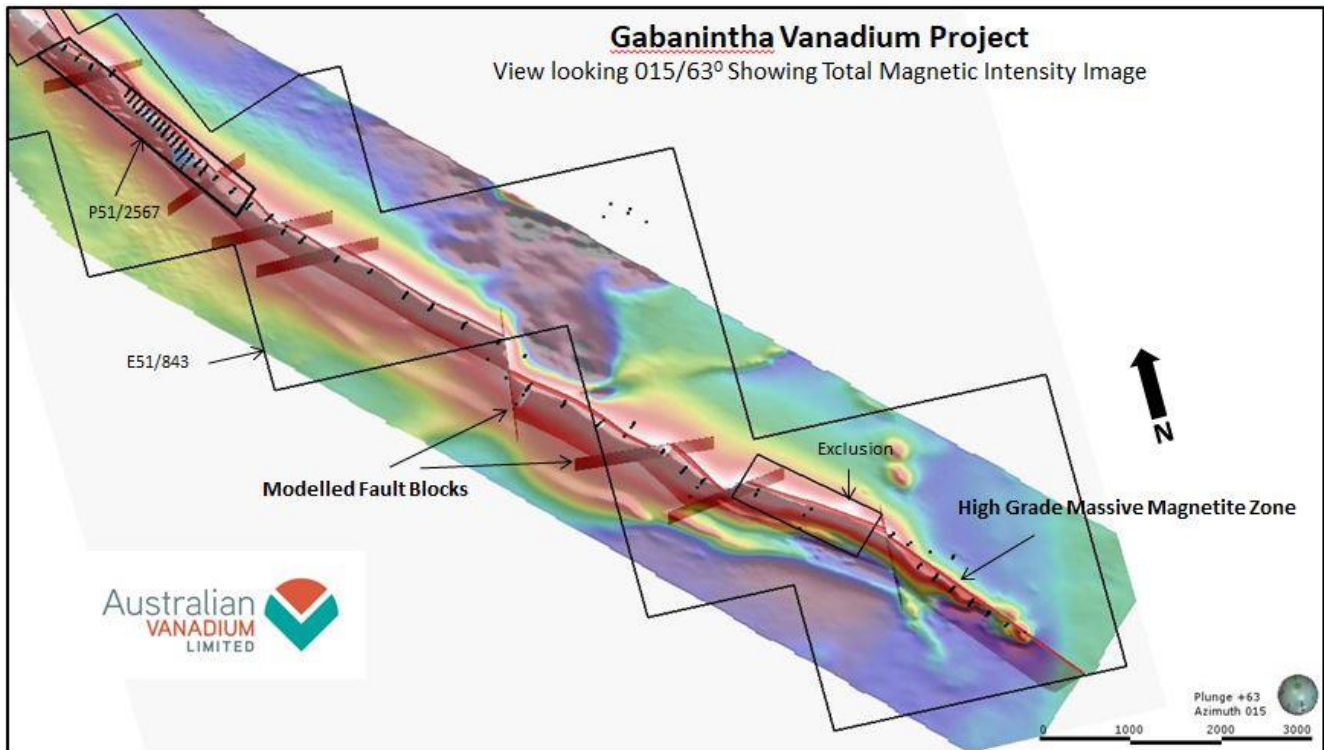


Figure 5: Oblique View Showing, High Grade Domain as broken up by Fault Blocks in relation to Total Magnetics. Drilling indicated by black points

Drilling Techniques and hole spacing

Diamond drill holes account for 12% of the drill metres and comprises HQ and PQ3 sized core. RC drilling (generally 135 mm to 140 mm face-sampling hammer) accounts for the remaining 88% of the drilled metres. Three of the diamond holes have RC pre-collars (GDH911, GDH913 GDH916), otherwise all holes are drilled from surface. The better drilled areas of the deposit have approximately 80m to 100m spacing by northing and 25m to 30m spacing by easting. Outside the main area of relatively close spaced drilling (approximately 7015400mN to 7016600mN), the drillhole spacing increases to several hundred metres in the northing direction, but maintains roughly the same easting separation as the better drilled area.

Sampling and sub-sampling techniques

Diamond core was quarter-core sampled at regular intervals (usually one metre) and constrained to geological boundaries where appropriate. Most of the RC drilling was sampled at one metre intervals, apart from the very earliest programme in 1998. Diamond core was drilled predominantly at HQ size for the earlier drilling (2009), with the 2015 drilling at PQ3 size.

RC drilling samples were collected at one metre intervals and passed through a cone splitter to obtain a nominal 2-5kg sample at an approximate 10% split ratio. These split samples were collected in pre-numbered calico sample bags. The sample was dried, crushed and pulverised to produce a sub sample (~200g) for laboratory analysis using XRF and total LOI by thermo-gravimetric analysis.

Field duplicates, standards and blanks have been inserted into the sampling stream at a rate of nominally 1:25 for blanks, 1:11 for standards (including internal laboratory), 1:10 for field duplicates, 1:9 for lab checks and 1:74 for umpire assays.

Sample Analysis Method

All samples for Gabanintha were assayed for the full iron ore suite by XRF (24 elements) and for total LOI by thermo-gravimetric technique. The method used is designed to measure the total amount of each element in the sample.

Although the laboratories changed over time for different drilling programmes, the laboratory procedures all appear to be in line with industry standards and appropriate for iron ore deposits, and the commercial laboratories have been industry recognized and certified.

Samples are dried at 105°C in gas fired ovens for 18-24 hours before RC samples being split 50:50. One portion is retained for future testing, while the other is then crushed and pulverised. Sub-samples are collected to produce a 66g sample that is used to produce a fused bead for XRF based analysing and reporting.

Cut-off Grades

The high-grade domain wireframe is defined by a nominal 1.0% V₂O₅ grade cut-off, with occasional intervals between 0.7% and 1.0% selected to ensure domain continuity. The wireframes for the low-grade domains are based on a nominal 0.4% V₂O₅ grade cut-off and comprised of eight sub-domains. A similar approach is used as in the high-grade domain regarding selection of samples for sub-domain continuity, with samples below 0.4% V₂O₅ being occasionally selected within the domain.

The resource tables are reported including everything encapsulated within the defined wireframes

Estimation Methodology

Trepanier completed ordinary kriged estimates for V₂O₅, TiO₂, Fe₂O₃, SiO₂, Al₂O₃, Cr₂O₃, Co and loss on ignition (LOI) using Surpac™ software. Potential top-cuts were checked by completing an outlier analysis, but in this instance, no topcutting was required. Variograms were completed for the estimated variables in the high-grade domain and the combined low-grade sub-domains. Grade estimates are keyed on the combined fault block and domain codes for the high-grade domain and the combined low-grade sub-domains. Domains 6, 7 and 8 were interpreted to be shallow, flat lying alluvial material and are estimated separately. Grade is estimated into parent cells with dimensions of 40 mN, 10 mE and 5 mRL with sub-celling allowed to ensure accurate volume representation of the wireframed mineralisation interpretation. All sub-cells are assigned the same grade as its parent.

The current estimate uses only bulk density measurements which include an additional 231 bulk density samples from the diamond core as determined by the Archimedes method. A total 313 bulk density measurements were used to calculate average densities. Samples were subdivided according to their position in relation to the ore zones and the oxidation surface. Correlation charts were created for each element, with a very strong positive correlation defined for bulk density and Fe₂O₃ content. From this analysis a regression was assigned based on the Fe₂O₃ grade of each block dependent on oxide code.

Classification Criteria

The estimate is classified according to the guidelines of the 2012 JORC Code as Measured, Indicated and Inferred Mineral Resource. The classification has taken into account the relative confidence in tonnage and grade estimations, the reliability of the input data, the Competent Person's confidence in the continuity of geology and grade values and the quality, quantity and distribution of the drillhole and supporting input data.

In applying the classification, Measured Mineral Resource has generally been restricted to the oxide and fresh portion of the high-grade domain where the drillhole spacing is less than 80 mN to 100 mN.

Indicated Mineral Resource is generally restricted to the oxide and fresh high-grade and low-grade in the same area of relatively closely-spaced drilling. The remainder of the modelled zones to the north and south of the Measured and Indicated Resource with supporting drilling, mapping and geophysical data have been classified as Inferred Mineral Resource. The classification applied relates to the global estimate of V_2O_5 and at the reported cut-off grades only. At different V_2O_5 grade cut-offs, the applied classification scheme may not be valid.

Mining and metallurgical methods and parameters

Based on the orientations, widths of mineralised material, dip and depths to which the Vanadiferous horizons have been identified and modelled, and taking into account the estimated grades of Vanadium, Iron and Titanium, the potential exists to use an open-cut mining method.

AVL has previously released metallurgical test results (See ASX Announcement “Outstanding Metallurgical Results” 7 December 2015 and the results of a Concept Study (See ASX Announcement “Concept Study Update” 6 October 2016) to indicate the recovery of marketable quantities of vanadium ore minerals.

The Company will investigate the recovery of other metals from the Gabanintha ore as part of the detailed metallurgical test work to be conducted by the Company in the coming months.

Competent Person’s Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on and fairly represents information and supporting documentation prepared by Mr Brian Davis (Consultant with Geologica Pty Ltd). Mr Davis is a shareholder of Australian Vanadium Limited. Mr Davis is a member of the Australasian Institute of Mining and Metallurgy and has 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 Davis consents to the inclusion in this report of the matters based on his 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.

Vanadium Market Developments

Demand for Vanadium for use in steel products is undergoing a rapid rise at the present time. This is leading to a price increase from all-time lows in 2015 to higher than average pricing at the time of writing. This increase beyond the long term average price of US\$6/lb V_2O_5 is being driven by a number of factors;

- Long term supply disruption (particularly South African) after long low price and demand periods;
- Changes to usage of Vanadium in China rebar;
- Limited or slow new mine production, and
- Chinese smelter environmental shutdowns.

AVL, as a potential vanadium producer, recognises the importance of the steel markets, but is also actively seeking to link the use of its products to the rise of this globally significant use of vanadium battery technology.

AVL has continued to advance its opportunities in the vanadium redox battery (VRB) market by forming relationships with key players. The Company has formed a battery focused subsidiary, VSUN Energy Pty Ltd, which is developing the VRB market in Australia and a range of Vanadium Redox Flow Batteries. Opportunities focus on a range of sectors including residential, businesses, off grid opportunities, utilities, agriculture and electric vehicle charging stations.

The rapid acceleration in the development of renewable energy projects on a global scale is being accompanied by rapidly growing interest and need for grid and off-grid storage technologies. The uptake of VRB technology along with other storage technologies could have a significant effect on the vanadium market as the use of V_2O_5 electrolyte is a large component (up to 50% of current cost) of the battery units. Research is also being undertaken into the use of vanadium, with its unique ability to transfer electricity without conducting heat, in other battery types such as lithium.

The unique characteristics of VRBs, specifically their scalability, long lifespan cycles and the use of one battery element, make them a strong candidate to earn up to 30% of the growing energy storage market, which is expected to grow from a current 0.4GW to 40GW in just the next 7 years.

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APPENDIX 1

RESOURCE DRILL INTERCEPTS

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GDH901	DDH	663714.57	7015662.99	469.73	-60.55	54.35	89.95	7	0	1	0.41
GDH901	DDH	663714.57	7015662.99	469.73	-60.55	54.35	89.95	6	1	1	0.58
GDH901	DDH	663714.57	7015662.99	469.73	-60.55	54.35	89.95	3	2	6	0.31
GDH901	DDH	663714.57	7015662.99	469.73	-60.55	54.35	89.95	2	17	19	0.49
GDH901	DDH	663714.57	7015662.99	469.73	-60.55	54.35	89.95	10	38	16	1.2
GDH902	DDH	663660.82	7015622.57	471.70	-59.67	55.42	192.50	7	0	5	0.7
GDH902	DDH	663660.82	7015622.57	471.70	-59.67	55.42	192.50	6	5	24	0.5
GDH902	DDH	663660.82	7015622.57	471.70	-59.67	55.42	192.50	4	29	15	0.38
GDH902	DDH	663660.82	7015622.57	471.70	-59.67	55.42	192.50	3	50	7	0.66
GDH902	DDH	663660.82	7015622.57	471.70	-59.67	55.42	192.50	2	70	14	0.56
GDH902	DDH	663660.82	7015622.57	471.70	-59.67	55.42	192.50	10	98	19	1.12
GDH903	DDH	663557.06	7015541.67	467.30	-60.57	56.48	249.50	7	0	11	0.81
GDH903	DDH	663557.06	7015541.67	467.30	-60.57	56.48	249.50	6	11	20	0.47
GDH903	DDH	663557.06	7015541.67	467.30	-60.57	56.48	249.50	5	102	7	0.4
GDH903	DDH	663557.06	7015541.67	467.30	-60.57	56.48	249.50	4	124	16	0.47
GDH903	DDH	663557.06	7015541.67	467.30	-60.57	56.48	249.50	3	157	4	0.48
GDH903	DDH	663557.06	7015541.67	467.30	-60.57	56.48	249.50	2	179	10	0.55
GDH903	DDH	663557.06	7015541.67	467.30	-60.57	56.48	249.50	10	191	24	1.12
GDH904	DDH	666565.89	7011966.09	466.28	-59.08	49.97	90.50	2	15	4	0.49
GDH904	DDH	666565.89	7011966.09	466.28	-59.08	49.97	90.50	10	28	20	1.11
GDH905	DDH	666487.33	7011892.66	465.96	-59.48	46.46	161.30	6	21	22	0.87
GDH905	DDH	666487.33	7011892.66	465.96	-59.48	46.46	161.30	2	86	10	0.52
GDH905	DDH	666487.33	7011892.66	465.96	-59.48	46.46	161.30	10	102	26	1
GDH906	DDH	666384.27	7011792.86	465.72	-59.94	47.00	261.50	6	52	20	0.47
GDH906	DDH	666384.27	7011792.86	465.72	-59.94	47.00	261.50	2	192	4	0.44
GDH906	DDH	666384.27	7011792.86	465.72	-59.94	47.00	261.50	10	200	24	0.65
GDH907	DDH	668131.67	7010371.53	464.80	-60.63	51.98	99.50	2	24	7	0.67
GDH907	DDH	668131.67	7010371.53	464.80	-60.63	51.98	99.50	10	36	16	1.12
GDH908	DDH	668049.02	7010302.52	464.68	-60.36	54.43	132.05	2	95	7	0.39
GDH908	DDH	668049.02	7010302.52	464.68	-60.36	54.43	132.05	10	105	12	0.99
GDH909	DDH	667946.01	7010218.59	464.25	-60.68	50.60	249.50	2	184	5	0.48
GDH909	DDH	667946.01	7010218.59	464.25	-60.68	50.60	249.50	10	193	18	0.99
GDH910	DDH	663185.02	7016549.28	467.20	-59.99	48.20	125.90	4	15	6	0.41
GDH910	DDH	663185.02	7016549.28	467.20	-59.99	48.20	125.90	3	42	6	0.48
GDH910	DDH	663185.02	7016549.28	467.20	-59.99	48.20	125.90	2	71	15	0.67
GDH910	DDH	663185.02	7016549.28	467.20	-59.99	48.20	125.90	10	102	5	1.28
GDH911	RCDT	663388.39	7016120.08	466.34	-60.33	51.00	124.00	8	8	9	0.46
GDH911	RCDT	663388.39	7016120.08	466.34	-60.33	51.00	124.00	7	34	1	0.61
GDH911	RCDT	663388.39	7016120.08	466.34	-60.33	51.00	124.00	4	54	6	0.33
GDH911	RCDT	663388.39	7016120.08	466.34	-60.33	51.00	124.00	3	63	8	0.32
GDH911	RCDT	663388.39	7016120.08	466.34	-60.33	51.00	124.00	2	84	9	0.55
GDH911	RCDT	663388.39	7016120.08	466.34	-60.33	51.00	124.00	10	94	19	1.01

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GDH912	DDH	663448.35	7015975.80	467.64	-60.54	51.13	156.10	4	28	35	0.48
GDH912	DDH	663448.35	7015975.80	467.64	-60.54	51.13	156.10	3	69	7	0.5
GDH912	DDH	663448.35	7015975.80	467.64	-60.54	51.13	156.10	2	95	10	0.55
GDH912	DDH	663448.35	7015975.80	467.64	-60.54	51.13	156.10	10	119	22	0.94
GDH913	RCDT	663538.18	7015739.31	468.94	-60.42	51.96	161.10	7	0	4	0.77
GDH913	RCDT	663538.18	7015739.31	468.94	-60.42	51.96	161.10	5	31	8	0.59
GDH913	RCDT	663538.18	7015739.31	468.94	-60.42	51.96	161.10	4	56	7	0.5
GDH913	RCDT	663538.18	7015739.31	468.94	-60.42	51.96	161.10	3	86	8	0.41
GDH913	RCDT	663538.18	7015739.31	468.94	-60.42	51.96	161.10	2	114	14	0.62
GDH913	RCDT	663538.18	7015739.31	468.94	-60.42	51.96	161.10	10	130	16	1.34
GDH914	DDH	663732.49	7015410.57	466.96	-60.63	50.33	133.60	4	34	20	0.47
GDH914	DDH	663732.49	7015410.57	466.96	-60.63	50.33	133.60	3	73	6	0.5
GDH914	DDH	663732.49	7015410.57	466.96	-60.63	50.33	133.60	2	92	15	0.52
GDH914	DDH	663732.49	7015410.57	466.96	-60.63	50.33	133.60	10	108	13	1.15
GDH915	DDH	663785.98	7015580.96	469.01	-60.28	55.30	31.14	2	1	8	0.58
GDH915	DDH	663785.98	7015580.96	469.01	-60.28	55.30	31.14	10	12	17	1.3
GDH916	RCDT	663254.13	7016321.86	466.35	-60.49	56.60	170.10	5	40	7	0.51
GDH916	RCDT	663254.13	7016321.86	466.35	-60.49	56.60	170.10	4	54	22	0.49
GDH916	RCDT	663254.13	7016321.86	466.35	-60.49	56.60	170.10	3	91	6	0.55
GDH916	RCDT	663254.13	7016321.86	466.35	-60.49	56.60	170.10	2	117	10	0.56
GDH916	RCDT	663254.13	7016321.86	466.35	-60.49	56.60	170.10	10	132	28	0.99
GDH917	DDH	663474.05	7016190.14	466.88	-60.16	60.00	30.00	8	2	7	0.64
GDH917	DDH	663474.05	7016190.14	466.88	-60.16	60.00	30.00	7	11	9	0.97
GDH917	DDH	663474.05	7016190.14	466.88	-60.16	60.00	30.00	10	20	1	1.15
GRC0018	RC	663534.55	7016045.05	467.97	-60.00	50.00	49.00	2	4	20	0.54
GRC0018	RC	663534.55	7016045.05	467.97	-60.00	50.00	49.00	10	25	20	1.06
GRC0019	RC	663517.61	7016031.22	468.11	-60.00	50.00	73.00	3	4	16	0.54
GRC0019	RC	663517.61	7016031.22	468.11	-60.00	50.00	73.00	2	24	23	0.55
GRC0019	RC	663517.61	7016031.22	468.11	-60.00	50.00	73.00	10	47	19	1.09
GRC0020	RC	663904.39	7015337.66	467.39	-60.00	50.00	67.00	2	8	13	0.56
GRC0020	RC	663904.39	7015337.66	467.39	-60.00	50.00	67.00	10	42	6	1.18
GRC0021	RC	663891.22	7015328.38	467.33	-60.00	50.00	73.00	3	4	8	0.48
GRC0021	RC	663891.22	7015328.38	467.33	-60.00	50.00	73.00	2	24	12	0.42
GRC0021	RC	663891.22	7015328.38	467.33	-60.00	50.00	73.00	10	63	7	1.11
GRC0022	RC	663147.90	7016881.09	468.66	-60.00	50.00	43.00	2	0	14	0.53
GRC0022	RC	663147.90	7016881.09	468.66	-60.00	50.00	43.00	10	20	15	1.11
GRC0023	RC	663106.66	7016851.54	467.96	-60.00	50.00	73.00	4	0	8	0.37
GRC0023	RC	663106.66	7016851.54	467.96	-60.00	50.00	73.00	3	20	4	0.42
GRC0023	RC	663106.66	7016851.54	467.96	-60.00	50.00	73.00	2	26	20	0.42
GRC0023	RC	663106.66	7016851.54	467.96	-60.00	50.00	73.00	10	55	16	1.06
GRC0024	RC	663368.86	7016397.67	466.88	-60.00	50.00	73.00	10	5	7	0.72
GRC0025	RC	663339.26	7016377.89	466.85	-90.00	0.00	64.00	2	8	19	0.57
GRC0025	RC	663339.26	7016377.89	466.85	-90.00	0.00	64.00	10	37	14	1.33
GRC0026	RC	662827.83	7017165.27	468.54	-60.00	50.00	43.00	2	0	17	0.45
GRC0026	RC	662827.83	7017165.27	468.54	-60.00	50.00	43.00	10	17	16	0.99

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GRC0027	RC	662793.10	7017135.26	468.86	-60.00	50.00	49.00	4	0	19	0.44
GRC0027	RC	662793.10	7017135.26	468.86	-60.00	50.00	49.00	3	32	10	0.5
GRC0029	RC	664344.07	7014711.07	464.12	-60.00	50.00	73.00	6	5	3	0.81
GRC0030	RC	664327.75	7014700.77	464.10	-60.00	50.00	73.00	6	5	1	0.58
GRC0030	RC	664327.75	7014700.77	464.10	-60.00	50.00	73.00	10	6	7	1.11
GRC0031	RC	664645.29	7014370.43	464.49	-60.00	50.00	65.00	10	18	9	0.53
GRC0032	RC	664622.77	7014358.41	464.48	-60.00	50.00	61.00	2	24	6	0.59
GRC0032	RC	664622.77	7014358.41	464.48	-60.00	50.00	61.00	10	36	13	0.98
GRC0033	RC	665261.39	7013798.75	465.49	-60.00	50.00	55.00	2	19	7	0.7
GRC0033	RC	665261.39	7013798.75	465.49	-60.00	50.00	55.00	10	30	16	1.22
GRC0034	RC	665242.18	7013783.63	465.39	-60.00	50.00	60.00	2	32	18	0.52
GRC0034	RC	665242.18	7013783.63	465.39	-60.00	50.00	60.00	10	53	7	0.7
GRC0035	RC	665569.87	7013427.60	465.97	-60.00	50.00	61.00	2	26	10	0.61
GRC0035	RC	665569.87	7013427.60	465.97	-60.00	50.00	61.00	10	43	8	0.6
GRC0036	RC	665550.42	7013412.37	465.87	-60.00	50.00	62.00	3	23	5	0.42
GRC0036	RC	665550.42	7013412.37	465.87	-60.00	50.00	62.00	2	47	7	0.41
GRC0039	RC	666411.53	7012610.10	466.93	-60.00	50.00	55.00	3	12	13	0.53
GRC0039	RC	666411.53	7012610.10	466.93	-60.00	50.00	55.00	2	29	4	0.84
GRC0039	RC	666411.53	7012610.10	466.93	-60.00	50.00	55.00	10	38	11	1.13
GRC0040	RC	666391.24	7012594.37	466.90	-60.00	50.00	69.00	3	20	13	0.54
GRC0040	RC	666391.24	7012594.37	466.90	-60.00	50.00	69.00	2	50	3	1.03
GRC0040	RC	666391.24	7012594.37	466.90	-60.00	50.00	69.00	10	57	10	1.18
GRC0043	RC	668145.48	7010382.24	464.81	-60.00	50.00	61.00	2	10	3	0.76
GRC0043	RC	668145.48	7010382.24	464.81	-60.00	50.00	61.00	10	15	14	1.02
GRC0044	RC	668118.79	7010368.65	464.73	-60.00	50.00	67.00	2	37	6	0.45
GRC0044	RC	668118.79	7010368.65	464.73	-60.00	50.00	67.00	10	46	9	1.2
GRC0045	RC	667985.68	7010570.92	465.03	-60.00	50.00	79.00	2	15	24	0.53
GRC0045	RC	667985.68	7010570.92	465.03	-60.00	50.00	79.00	10	46	33	1.05
GRC0046	RC	667962.28	7010558.15	464.98	-60.00	50.00	78.00	6	8	9	0.43
GRC0046	RC	667962.28	7010558.15	464.98	-60.00	50.00	78.00	2	47	15	0.46
GRC0046	RC	667962.28	7010558.15	464.98	-60.00	50.00	78.00	10	68	10	0.76
GRC0047	RC	667809.68	7010838.15	465.47	-60.00	50.00	79.00	6	24	11	0.87
GRC0047	RC	667809.68	7010838.15	465.47	-60.00	50.00	79.00	2	35	24	0.44
GRC0047	RC	667809.68	7010838.15	465.47	-60.00	50.00	79.00	10	62	15	1.06
GRC0048	RC	667787.64	7010825.17	465.45	-60.00	50.00	62.00	6	23	17	0.93
GRC0048	RC	667787.64	7010825.17	465.45	-60.00	50.00	62.00	2	52	10	0.34
GRC0052	RC	668101.46	7010345.10	464.61	-60.00	50.00	111.00	2	53	8	0.91
GRC0052	RC	668101.46	7010345.10	464.61	-60.00	50.00	111.00	10	64	14	1.01
GRC0053	RC	667940.95	7010540.44	464.91	-60.00	50.00	120.00	2	66	10	0.5
GRC0053	RC	667940.95	7010540.44	464.91	-60.00	50.00	120.00	10	94	22	0.82
GRC0054c	RC	667775.31	7010816.21	465.37	-60.00	50.00	112.00	6	22	16	0.86
GRC0054c	RC	667775.31	7010816.21	465.37	-60.00	50.00	112.00	3	38	9	0.38
GRC0054c	RC	667775.31	7010816.21	465.37	-60.00	50.00	112.00	2	66	12	0.44
GRC0054c	RC	667775.31	7010816.21	465.37	-60.00	50.00	112.00	10	91	14	0.98
GRC0061	RC	667225.06	7011347.98	466.02	-60.00	50.00	72.00	6	15	11	0.61

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GRC0062	RC	667192.85	7011333.13	465.97	-60.00	50.00	72.00	6	16	15	0.44
GRC0062	RC	667192.85	7011333.13	465.97	-60.00	50.00	72.00	10	42	23	1.05
GRC0063	RC	667160.89	7011316.12	465.89	-60.00	50.00	99.00	6	15	14	0.61
GRC0063	RC	667160.89	7011316.12	465.89	-60.00	50.00	99.00	2	49	13	0.42
GRC0063	RC	667160.89	7011316.12	465.89	-60.00	50.00	99.00	10	71	19	0.96
GRC0064	RC	666905.96	7011693.74	466.12	-60.00	50.00	54.00	2	12	4	0.73
GRC0064	RC	666905.96	7011693.74	466.12	-60.00	50.00	54.00	10	23	22	1.06
GRC0065	RC	666888.08	7011663.55	466.02	-60.00	50.00	81.00	2	24	14	0.52
GRC0065	RC	666888.08	7011663.55	466.02	-60.00	50.00	81.00	10	62	13	0.93
GRC0066	RC	666855.60	7011646.58	465.98	-60.00	50.00	104.00	2	58	12	0.42
GRC0066	RC	666855.60	7011646.58	465.98	-60.00	50.00	104.00	10	76	21	0.8
GRC0068	RC	666577.21	7011982.00	466.23	-60.00	50.00	42.00	10	17	17	1.11
GRC0069	RC	666555.48	7011955.93	466.12	-60.00	50.00	69.00	2	15	16	0.55
GRC0069	RC	666555.48	7011955.93	466.12	-60.00	50.00	69.00	10	34	29	0.9
GRC0070	RC	666535.32	7011937.11	466.08	-60.00	50.00	84.00	6	16	11	0.83
GRC0070	RC	666535.32	7011937.11	466.08	-60.00	50.00	84.00	2	39	11	0.44
GRC0070	RC	666535.32	7011937.11	466.08	-60.00	50.00	84.00	10	50	26	0.81
GRC0072	RC	666378.42	7012567.77	466.82	-60.00	50.00	90.00	4	13	3	0.68
GRC0072	RC	666378.42	7012567.77	466.82	-60.00	50.00	90.00	3	36	6	0.37
GRC0072	RC	666378.42	7012567.77	466.82	-60.00	50.00	90.00	2	60	9	0.59
GRC0072	RC	666378.42	7012567.77	466.82	-60.00	50.00	90.00	10	76	13	0.98
GRC0075	RC	665765.87	7013177.86	466.16	-60.00	50.00	78.00	3	11	1	0.45
GRC0075	RC	665765.87	7013177.86	466.16	-60.00	50.00	78.00	2	33	13	0.54
GRC0075	RC	665765.87	7013177.86	466.16	-60.00	50.00	78.00	10	55	19	0.99
GRC0076	RC	665746.46	7013160.12	465.99	-60.00	50.00	102.00	4	11	3	0.56
GRC0076	RC	665746.46	7013160.12	465.99	-60.00	50.00	102.00	3	32	3	0.38
GRC0076	RC	665746.46	7013160.12	465.99	-60.00	50.00	102.00	2	62	13	0.45
GRC0076	RC	665746.46	7013160.12	465.99	-60.00	50.00	102.00	10	75	22	0.99
GRC0077	RC	665528.77	7013394.67	465.68	-60.00	50.00	106.00	4	25	4	0.33
GRC0077	RC	665528.77	7013394.67	465.68	-60.00	50.00	106.00	2	68	3	0.37
GRC0077	RC	665528.77	7013394.67	465.68	-60.00	50.00	106.00	10	98	4	1.19
GRC0078	RC	665225.16	7013768.92	465.35	-60.00	50.00	102.00	3	22	6	0.43
GRC0078	RC	665225.16	7013768.92	465.35	-60.00	50.00	102.00	2	48	19	0.44
GRC0078	RC	665225.16	7013768.92	465.35	-60.00	50.00	102.00	10	82	17	1.2
GRC0079	RC	664905.54	7014004.87	464.80	-60.00	50.00	114.00	6	18	3	0.43
GRC0079	RC	664905.54	7014004.87	464.80	-60.00	50.00	114.00	4	53	6	0.44
GRC0079	RC	664905.54	7014004.87	464.80	-60.00	50.00	114.00	3	70	5	0.37
GRC0080	RC	664601.65	7014338.41	464.42	-60.00	50.00	87.00	3	20	4	0.5
GRC0080	RC	664601.65	7014338.41	464.42	-60.00	50.00	87.00	2	39	15	0.49
GRC0080	RC	664601.65	7014338.41	464.42	-60.00	50.00	87.00	10	58	12	1.04
GRC0081	RC	664584.07	7014322.44	464.46	-60.00	50.00	96.00	4	21	4	0.41
GRC0081	RC	664584.07	7014322.44	464.46	-60.00	50.00	96.00	3	41	1	0.4
GRC0081	RC	664584.07	7014322.44	464.46	-60.00	50.00	96.00	2	59	8	0.46
GRC0081	RC	664584.07	7014322.44	464.46	-60.00	50.00	96.00	10	77	16	1.03
GRC0082	RC	663496.98	7016014.16	468.15	-60.00	50.00	96.00	4	3	10	0.52

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GRC0082	RC	663496.98	7016014.16	468.15	-60.00	50.00	96.00	3	27	13	0.48
GRC0082	RC	663496.98	7016014.16	468.15	-60.00	50.00	96.00	2	50	10	0.57
GRC0082	RC	663496.98	7016014.16	468.15	-60.00	50.00	96.00	10	67	15	0.91
GRC0083	RC	663677.21	7015633.31	471.10	-60.00	50.00	97.00	7	0	3	0.45
GRC0083	RC	663677.21	7015633.31	471.10	-60.00	50.00	97.00	6	3	16	0.52
GRC0083	RC	663677.21	7015633.31	471.10	-60.00	50.00	97.00	4	19	8	0.38
GRC0083	RC	663677.21	7015633.31	471.10	-60.00	50.00	97.00	3	35	7	0.55
GRC0083	RC	663677.21	7015633.31	471.10	-60.00	50.00	97.00	2	61	13	0.58
GRC0083	RC	663677.21	7015633.31	471.10	-60.00	50.00	97.00	10	84	13	1.16
GRC0084	RC	663873.33	7015313.99	467.07	-60.00	50.00	102.00	4	0	11	0.35
GRC0084	RC	663873.33	7015313.99	467.07	-60.00	50.00	102.00	3	28	5	0.5
GRC0084	RC	663873.33	7015313.99	467.07	-60.00	50.00	102.00	2	53	8	0.49
GRC0084	RC	663873.33	7015313.99	467.07	-60.00	50.00	102.00	10	88	12	0.97
GRC0085	RC	664004.50	7015107.53	467.25	-60.00	50.00	108.00	4	0	20	0.45
GRC0085	RC	664004.50	7015107.53	467.25	-60.00	50.00	108.00	3	37	5	0.49
GRC0085	RC	664004.50	7015107.53	467.25	-60.00	50.00	108.00	2	57	6	0.54
GRC0085	RC	664004.50	7015107.53	467.25	-60.00	50.00	108.00	10	87	12	0.94
GRC0086	RC	664303.55	7014685.19	464.00	-60.00	50.00	114.00	6	5	3	0.58
GRC0086	RC	664303.55	7014685.19	464.00	-60.00	50.00	114.00	10	30	17	0.09
GRC0087	RC	663280.19	7016338.66	466.72	-60.00	50.00	114.00	10	94	19	0.99
GRC0088	RC	663302.70	7016352.60	466.64	-60.00	50.00	84.00	4	5	6	0.42
GRC0088	RC	663302.70	7016352.60	466.64	-60.00	50.00	84.00	3	23	7	0.42
GRC0088	RC	663302.70	7016352.60	466.64	-60.00	50.00	84.00	2	49	10	0.46
GRC0088	RC	663302.70	7016352.60	466.64	-60.00	50.00	84.00	10	62	16	0.73
GRC0089	RC	663087.04	7016835.72	467.55	-60.00	50.00	105.00	4	1	36	0.43
GRC0089	RC	663087.04	7016835.72	467.55	-60.00	50.00	105.00	3	45	7	0.3
GRC0089	RC	663087.04	7016835.72	467.55	-60.00	50.00	105.00	2	61	18	0.44
GRC0089	RC	663087.04	7016835.72	467.55	-60.00	50.00	105.00	10	83	17	0.86
GRC0090	RC	662771.82	7017116.46	468.85	-60.00	50.00	118.00	7	0	6	0.4
GRC0090	RC	662771.82	7017116.46	468.85	-60.00	50.00	118.00	4	16	20	0.41
GRC0090	RC	662771.82	7017116.46	468.85	-60.00	50.00	118.00	3	49	9	0.38
GRC0090	RC	662771.82	7017116.46	468.85	-60.00	50.00	118.00	2	74	14	0.35
GRC0090	RC	662771.82	7017116.46	468.85	-60.00	50.00	118.00	10	98	16	0.86
GRC0091	RC	664929.69	7014029.79	464.79	-60.00	50.00	50.00	6	5	3	0.39
GRC0091	RC	664929.69	7014029.79	464.79	-60.00	50.00	50.00	4	17	5	0.53
GRC0091	RC	664929.69	7014029.79	464.79	-60.00	50.00	50.00	3	36	6	0.39
GRC0092	RC	664018.57	7015117.98	467.29	-60.00	50.00	90.00	3	19	8	0.53
GRC0092	RC	664018.57	7015117.98	467.29	-60.00	50.00	90.00	2	41	6	0.55
GRC0092	RC	664018.57	7015117.98	467.29	-60.00	50.00	90.00	10	78	8	0.91
GRC0093	RC	664053.68	7015141.77	467.61	-60.00	50.00	50.00	2	6	6	0.53
GRC0093	RC	664053.68	7015141.77	467.61	-60.00	50.00	50.00	10	35	13	0.99
GRC0094	RC	663722.91	7015669.41	469.29	-60.00	50.00	50.00	6	0	1	0.47
GRC0094	RC	663722.91	7015669.41	469.29	-60.00	50.00	50.00	2	3	18	0.5
GRC0094	RC	663722.91	7015669.41	469.29	-60.00	50.00	50.00	10	30	10	1.16
GRC0095	RC	663699.38	7015650.68	470.29	-60.00	50.00	100.00	7	0	2	0.47

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GRC0095	RC	663699.38	7015650.68	470.29	-60.00	50.00	100.00	3	17	12	0.49
GRC0095	RC	663699.38	7015650.68	470.29	-60.00	50.00	100.00	2	38	16	0.55
GRC0095	RC	663699.38	7015650.68	470.29	-60.00	50.00	100.00	10	61	19	1.2
GRC0096	RC	663805.57	7015465.73	468.04	-60.00	50.00	63.00	2	21	15	0.49
GRC0096	RC	663805.57	7015465.73	468.04	-60.00	50.00	63.00	10	43	17	1.19
GRC0097	RC	663783.07	7015448.17	467.93	-60.00	50.00	100.00	4	0	4	0.37
GRC0097	RC	663783.07	7015448.17	467.93	-60.00	50.00	100.00	3	13	15	0.43
GRC0097	RC	663783.07	7015448.17	467.93	-60.00	50.00	100.00	2	46	21	0.52
GRC0097	RC	663783.07	7015448.17	467.93	-60.00	50.00	100.00	10	76	11	1.13
GRC0098	RC	664190.76	7014925.66	464.44	-60.00	50.00	50.00	3	2	4	0.47
GRC0098	RC	664190.76	7014925.66	464.44	-60.00	50.00	50.00	2	14	12	0.69
GRC0098	RC	664190.76	7014925.66	464.44	-60.00	50.00	50.00	10	34	15	1.07
GRC0099	RC	664168.94	7014908.34	464.34	-60.00	50.00	90.00	3	3	27	0.36
GRC0099	RC	664168.94	7014908.34	464.34	-60.00	50.00	90.00	2	33	19	0.52
GRC0099	RC	664168.94	7014908.34	464.34	-60.00	50.00	90.00	10	59	12	1.04
GRC0100	RC	664491.91	7014543.77	464.09	-60.00	50.00	66.00	10	7	4	0.81
GRC0101	RC	664459.97	7014516.63	464.05	-60.00	50.00	80.00	3	7	6	0.36
GRC0101	RC	664459.97	7014516.63	464.05	-60.00	50.00	80.00	2	27	23	0.45
GRC0101	RC	664459.97	7014516.63	464.05	-60.00	50.00	80.00	10	52	23	0.82
GRC0102	RC	664439.60	7014499.06	463.99	-60.00	50.00	105.00	5	8	3	0.41
GRC0102	RC	664439.60	7014499.06	463.99	-60.00	50.00	105.00	4	19	2	0.4
GRC0102	RC	664439.60	7014499.06	463.99	-60.00	50.00	105.00	3	28	10	0.46
GRC0102	RC	664439.60	7014499.06	463.99	-60.00	50.00	105.00	2	66	17	0.44
GRC0102	RC	664439.60	7014499.06	463.99	-60.00	50.00	105.00	10	84	21	1.01
GRC0103	RC	663652.96	7015826.51	468.89	-60.00	50.00	50.00	2	0	12	0.5
GRC0103	RC	663652.96	7015826.51	468.89	-60.00	50.00	50.00	10	20	16	1.13
GRC0104	RC	663632.36	7015810.66	469.02	-60.00	50.00	80.00	3	0	3	0.4
GRC0104	RC	663632.36	7015810.66	469.02	-60.00	50.00	80.00	2	20	14	0.51
GRC0104	RC	663632.36	7015810.66	469.02	-60.00	50.00	80.00	10	41	18	1.09
GRC0105	RC	663475.22	7016190.79	466.90	-60.00	50.00	30.00	8	2	8	0.5
GRC0105	RC	663475.22	7016190.79	466.90	-60.00	50.00	30.00	7	11	9	0.91
GRC0105	RC	663475.22	7016190.79	466.90	-60.00	50.00	30.00	10	20	2	0.84
GRC0106	RC	663453.54	7016173.59	466.74	-60.00	50.00	60.00	8	2	9	0.54
GRC0106	RC	663453.54	7016173.59	466.74	-60.00	50.00	60.00	7	15	6	0.53
GRC0106	RC	663453.54	7016173.59	466.74	-60.00	50.00	60.00	2	21	5	0.84
GRC0106	RC	663453.54	7016173.59	466.74	-60.00	50.00	60.00	10	26	16	1.13
GRC0107	RC	663434.02	7016157.50	466.56	-60.00	50.00	70.00	8	10	2	0.42
GRC0107	RC	663434.02	7016157.50	466.56	-60.00	50.00	70.00	7	20	5	0.57
GRC0107	RC	663434.02	7016157.50	466.56	-60.00	50.00	70.00	3	25	10	0.64
GRC0107	RC	663434.02	7016157.50	466.56	-60.00	50.00	70.00	2	40	5	0.41
GRC0107	RC	663434.02	7016157.50	466.56	-60.00	50.00	70.00	10	50	12	1.23
GRC0108	RC	663413.96	7016139.22	466.46	-60.00	50.00	90.00	8	3	9	0.43
GRC0108	RC	663413.96	7016139.22	466.46	-60.00	50.00	90.00	7	29	9	0.58
GRC0108	RC	663413.96	7016139.22	466.46	-60.00	50.00	90.00	3	38	15	0.63
GRC0108	RC	663413.96	7016139.22	466.46	-60.00	50.00	90.00	2	53	14	0.55

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GRC0108	RC	663413.96	7016139.22	466.46	-60.00	50.00	90.00	10	71	19	1
GRC0109	RC	663274.60	7016629.41	467.11	-60.00	50.00	30.00	10	12	9	1.19
GRC0110	RC	663253.65	7016611.54	467.13	-60.00	50.00	60.00	2	4	1	0.55
GRC0110	RC	663253.65	7016611.54	467.13	-60.00	50.00	60.00	10	33	15	1.13
GRC0111	RC	663234.36	7016594.01	467.13	-60.00	50.00	80.00	3	0	7	0.39
GRC0111	RC	663234.36	7016594.01	467.13	-60.00	50.00	80.00	2	17	8	0.58
GRC0111	RC	663234.36	7016594.01	467.13	-60.00	50.00	80.00	10	51	20	0.98
GRC0112	RC	662911.58	7016995.80	467.28	-60.00	45.00	70.00	6	19	12	0.5
GRC0112	RC	662911.58	7016995.80	467.28	-60.00	45.00	70.00	2	39	3	0.53
GRC0112	RC	662911.58	7016995.80	467.28	-60.00	45.00	70.00	10	46	14	0.93
GRC0113	RC	662892.90	7016976.93	467.28	-60.00	40.00	100.00	6	19	12	0.43
GRC0113	RC	662892.90	7016976.93	467.28	-60.00	40.00	100.00	3	31	1	0.34
GRC0113	RC	662892.90	7016976.93	467.28	-60.00	40.00	100.00	2	53	5	0.4
GRC0113	RC	662892.90	7016976.93	467.28	-60.00	40.00	100.00	10	67	17	0.47
GRC0114	RC	662927.50	7017017.20	467.13	-60.00	45.00	60.00	6	17	11	0.55
GRC0114	RC	662927.50	7017017.20	467.13	-60.00	45.00	60.00	10	28	17	1.11
GRC0115	RC	662789.20	7017139.57	469.01	-60.00	50.00	90.00	4	0	20	0.44
GRC0115	RC	662789.20	7017139.57	469.01	-60.00	50.00	90.00	3	34	8	0.48
GRC0115	RC	662789.20	7017139.57	469.01	-60.00	50.00	90.00	2	60	14	0.47
GRC0115	RC	662789.20	7017139.57	469.01	-60.00	50.00	90.00	10	74	10	1.18
GRC0116	RC	662705.90	7017305.89	470.84	-60.00	50.00	50.00	2	7	10	0.5
GRC0116	RC	662705.90	7017305.89	470.84	-60.00	50.00	50.00	10	22	18	1.08
GRC0117	RC	662683.99	7017288.42	471.54	-60.00	50.00	70.00	4	0	8	0.44
GRC0117	RC	662683.99	7017288.42	471.54	-60.00	50.00	70.00	3	18	6	0.47
GRC0117	RC	662683.99	7017288.42	471.54	-60.00	50.00	70.00	2	32	7	0.54
GRC0117	RC	662683.99	7017288.42	471.54	-60.00	50.00	70.00	10	44	19	0.87
GRC0118	RC	662663.25	7017272.29	471.86	-60.00	50.00	90.00	4	6	19	0.46
GRC0118	RC	662663.25	7017272.29	471.86	-60.00	50.00	90.00	3	39	6	0.54
GRC0118	RC	662663.25	7017272.29	471.86	-60.00	50.00	90.00	2	53	7	0.53
GRC0118	RC	662663.25	7017272.29	471.86	-60.00	50.00	90.00	10	64	22	0.92
GRC0119	RC	665783.27	7013193.39	466.31	-60.00	50.00	60.00	2	12	18	0.51
GRC0119	RC	665783.27	7013193.39	466.31	-60.00	50.00	60.00	10	36	14	1.09
GRC0120	RC	669986.91	7009209.16	465.71	-60.00	50.00	30.00	6	7	12	0.82
GRC0121	RC	669962.36	7009195.77	465.53	-60.00	50.00	40.00	6	6	26	0.78
GRC0122	RC	669938.84	7009183.33	465.38	-60.00	50.00	61.00	6	6	23	0.85
GRC0128	RC	670430.91	7008383.72	464.96	-60.00	50.00	70.00	10	48	8	0.59
GRC0129	RC	670410.28	7008368.44	464.89	-60.00	50.00	80.00	10	68	4	0.95
GRC0130	RC	670454.06	7008400.67	465.09	-60.00	50.00	50.00	10	24	13	0.66
GRC0134	RC	670265.63	7008549.95	464.91	-60.00	50.00	100.00	10	74	8	1.16
GRC0139	RC	670606.19	7008188.14	464.57	-60.00	50.00	60.00	10	32	10	0.77
GRC0140	RC	670587.72	7008167.87	464.51	-60.00	50.00	70.00	10	56	3	0.96
GRC0148	RC	664421.05	7014482.21	463.97	-60.00	50.00	120.00	6	9	20	0.47
GRC0148	RC	664421.05	7014482.21	463.97	-60.00	50.00	120.00	5	32	3	0.49
GRC0148	RC	664421.05	7014482.21	463.97	-60.00	50.00	120.00	4	43	2	0.4
GRC0148	RC	664421.05	7014482.21	463.97	-60.00	50.00	120.00	3	59	8	0.38

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GRC0148	RC	664421.05	7014482.21	463.97	-60.00	50.00	120.00	2	90	14	0.49
GRC0148	RC	664421.05	7014482.21	463.97	-60.00	50.00	120.00	10	104	16	0.9
GRC0149	RC	664296.24	7014680.34	464.06	-60.00	50.00	126.00	6	6	2	0.5
GRC0149	RC	664296.24	7014680.34	464.06	-60.00	50.00	126.00	10	37	19	1.03
GRC0150	RC	664148.67	7014891.79	464.27	-60.00	50.00	96.00	4	1	5	0.5
GRC0150	RC	664148.67	7014891.79	464.27	-60.00	50.00	96.00	3	23	23	0.45
GRC0150	RC	664148.67	7014891.79	464.27	-60.00	50.00	96.00	2	51	18	0.64
GRC0150	RC	664148.67	7014891.79	464.27	-60.00	50.00	96.00	10	76	10	1.2
GRC0151	RC	664126.37	7014874.06	464.16	-60.00	50.00	108.00	6	2	14	0.5
GRC0151	RC	664126.37	7014874.06	464.16	-60.00	50.00	108.00	4	21	8	0.5
GRC0151	RC	664126.37	7014874.06	464.16	-60.00	50.00	108.00	3	49	14	0.44
GRC0151	RC	664126.37	7014874.06	464.16	-60.00	50.00	108.00	2	70	19	0.46
GRC0151	RC	664126.37	7014874.06	464.16	-60.00	50.00	108.00	10	95	5	1.03
GRC0152	RC	663863.16	7015306.31	467.05	-60.00	50.00	120.00	4	0	25	0.47
GRC0152	RC	663863.16	7015306.31	467.05	-60.00	50.00	120.00	3	44	7	0.48
GRC0152	RC	663863.16	7015306.31	467.05	-60.00	50.00	120.00	2	65	3	0.3
GRC0152	RC	663863.16	7015306.31	467.05	-60.00	50.00	120.00	10	99	14	1.1
GRC0153	RC	663272.80	7016333.53	466.75	-60.00	50.00	123.00	5	9	7	0.46
GRC0153	RC	663272.80	7016333.53	466.75	-60.00	50.00	123.00	4	39	9	0.43
GRC0153	RC	663272.80	7016333.53	466.75	-60.00	50.00	123.00	3	66	7	0.57
GRC0153	RC	663272.80	7016333.53	466.75	-60.00	50.00	123.00	2	88	11	0.56
GRC0153	RC	663272.80	7016333.53	466.75	-60.00	50.00	123.00	10	106	17	1.09
GRC0154	RC	663213.77	7016574.88	467.18	-60.00	50.00	102.00	7	0	2	0.13
GRC0154	RC	663213.77	7016574.88	467.18	-60.00	50.00	102.00	3	14	5	0.44
GRC0154	RC	663213.77	7016574.88	467.18	-60.00	50.00	102.00	2	40	14	0.49
GRC0154	RC	663213.77	7016574.88	467.18	-60.00	50.00	102.00	10	71	22	0.97
GRC0155	RC	667920.23	7010523.03	464.89	-60.00	50.00	138.00	2	82	10	0.5
GRC0155	RC	667920.23	7010523.03	464.89	-60.00	50.00	138.00	10	113	22	0.95
GRC0157	RC	665802.28	7013211.03	466.41	-60.00	50.00	30.00	10	11	12	1.21
GRC0158	RC	665504.85	7013374.66	465.73	-60.00	50.00	138.00	4	52	6	0.42
GRC0158	RC	665504.85	7013374.66	465.73	-60.00	50.00	138.00	3	74	2	0.42
GRC0158	RC	665504.85	7013374.66	465.73	-60.00	50.00	138.00	2	93	17	0.48
GRC0158	RC	665504.85	7013374.66	465.73	-60.00	50.00	138.00	10	113	20	1.01
GRC0159	RC	663841.09	7015500.43	467.93	-60.00	50.30	30.00	10	0	9	1.12
GRC0160	RC	663822.55	7015485.66	468.14	-60.77	50.30	50.00	2	0	12	0.36
GRC0160	RC	663822.55	7015485.66	468.14	-60.77	50.30	50.00	10	20	5	0.77
GRC0161	RC	663753.85	7015430.65	467.81	-60.61	50.30	119.00	4	2	25	0.42
GRC0161	RC	663753.85	7015430.65	467.81	-60.61	50.30	119.00	3	45	6	0.43
GRC0161	RC	663753.85	7015430.65	467.81	-60.61	50.30	119.00	2	75	15	0.38
GRC0161	RC	663753.85	7015430.65	467.81	-60.61	50.30	119.00	10	90	12	1.05
GRC0162	RC	663787.01	7015581.62	469.46	-60.15	55.30	41.00	2	0	8	0.66
GRC0162	RC	663787.01	7015581.62	469.46	-60.15	55.30	41.00	10	12	16	1.31
GRC0163	RC	663767.79	7015568.70	469.45	-60.24	55.30	71.00	2	21	10	0.59
GRC0163	RC	663767.79	7015568.70	469.45	-60.24	55.30	71.00	10	36	16	1.21
GRC0164	RC	663749.28	7015555.61	469.77	-60.94	55.30	89.00	3	6	10	0.62

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GRC0164	RC	663749.28	7015555.61	469.77	-60.94	55.30	89.00	2	32	13	0.58
GRC0164	RC	663749.28	7015555.61	469.77	-60.94	55.30	89.00	10	55	9	1.24
GRC0165	RC	663724.18	7015538.51	470.26	-60.90	55.30	119.00	4	0	15	0.52
GRC0165	RC	663724.18	7015538.51	470.26	-60.90	55.30	119.00	3	33	10	0.61
GRC0165	RC	663724.18	7015538.51	470.26	-60.90	55.30	119.00	2	57	12	0.59
GRC0165	RC	663724.18	7015538.51	470.26	-60.90	55.30	119.00	10	73	17	1.09
GRC0166	RC	663700.25	7015521.89	470.27	-61.00	55.30	137.00	4	16	27	0.52
GRC0166	RC	663700.25	7015521.89	470.27	-61.00	55.30	137.00	3	63	4	0.54
GRC0166	RC	663700.25	7015521.89	470.27	-61.00	55.30	137.00	2	85	16	0.59
GRC0166	RC	663700.25	7015521.89	470.27	-61.00	55.30	137.00	10	102	11	1.18
GRC0167	RC	663627.08	7015597.30	471.06	-59.69	52.90	173.00	7	0	8	0.97
GRC0167	RC	663627.08	7015597.30	471.06	-59.69	52.90	173.00	6	8	23	0.53
GRC0167	RC	663627.08	7015597.30	471.06	-59.69	52.90	173.00	4	44	25	0.44
GRC0167	RC	663627.08	7015597.30	471.06	-59.69	52.90	173.00	3	81	7	0.53
GRC0167	RC	663627.08	7015597.30	471.06	-59.69	52.90	173.00	2	101	9	0.56
GRC0167	RC	663627.08	7015597.30	471.06	-59.69	52.90	173.00	10	123	7	1.17
GRC0168	RC	663590.88	7015570.01	469.19	-60.93	52.90	200.00	7	0	11	0.86
GRC0168	RC	663590.88	7015570.01	469.19	-60.93	52.90	200.00	6	11	26	0.57
GRC0168	RC	663590.88	7015570.01	469.19	-60.93	52.90	200.00	5	66	7	0.4
GRC0168	RC	663590.88	7015570.01	469.19	-60.93	52.90	200.00	4	85	20	0.49
GRC0168	RC	663590.88	7015570.01	469.19	-60.93	52.90	200.00	3	117	6	0.56
GRC0168	RC	663590.88	7015570.01	469.19	-60.93	52.90	200.00	2	139	7	0.52
GRC0168	RC	663590.88	7015570.01	469.19	-60.93	52.90	200.00	10	155	8	1.17
GRC0169	RC	663686.35	7015746.55	470.30	-60.45	53.60	47.00	2	0	12	0.47
GRC0169	RC	663686.35	7015746.55	470.30	-60.45	53.60	47.00	10	17	17	1.14
GRC0170	RC	663668.52	7015733.56	470.61	-61.04	53.60	77.00	3	0	12	0.56
GRC0170	RC	663668.52	7015733.56	470.61	-61.04	53.60	77.00	2	21	11	0.52
GRC0170	RC	663668.52	7015733.56	470.61	-61.04	53.60	77.00	10	34	27	1.17
GRC0171	RC	663646.27	7015717.56	470.97	-60.35	53.60	95.00	7	0	2	0.34
GRC0171	RC	663646.27	7015717.56	470.97	-60.35	53.60	95.00	4	2	7	0.55
GRC0171	RC	663646.27	7015717.56	470.97	-60.35	53.60	95.00	3	24	16	0.59
GRC0171	RC	663646.27	7015717.56	470.97	-60.35	53.60	95.00	2	46	13	0.59
GRC0171	RC	663646.27	7015717.56	470.97	-60.35	53.60	95.00	10	64	9	1.21
GRC0172	RC	663672.09	7015841.37	468.73	-60.59	52.00	35.00	10	9	16	1.24
GRC0173	RC	663606.67	7015791.49	469.32	-60.64	52.00	89.00	4	0	7	0.43
GRC0173	RC	663606.67	7015791.49	469.32	-60.64	52.00	89.00	3	19	12	0.63
GRC0173	RC	663606.67	7015791.49	469.32	-60.64	52.00	89.00	2	47	13	0.7
GRC0173	RC	663606.67	7015791.49	469.32	-60.64	52.00	89.00	10	67	11	1.2
GRC0174	RC	663587.61	7015776.60	469.44	-61.20	52.00	113.00	4	0	28	0.53
GRC0174	RC	663587.61	7015776.60	469.44	-61.20	52.00	113.00	3	42	11	0.53
GRC0174	RC	663587.61	7015776.60	469.44	-61.20	52.00	113.00	2	64	18	0.62
GRC0174	RC	663587.61	7015776.60	469.44	-61.20	52.00	113.00	10	83	19	1.25
GRC0175	RC	663563.01	7015757.86	469.30	-60.81	52.00	135.00	5	8	5	0.56
GRC0175	RC	663563.01	7015757.86	469.30	-60.81	52.00	135.00	4	19	36	0.53
GRC0175	RC	663563.01	7015757.86	469.30	-60.81	52.00	135.00	3	66	8	0.41

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GRC0175	RC	663563.01	7015757.86	469.30	-60.81	52.00	135.00	2	86	14	0.46
GRC0175	RC	663563.01	7015757.86	469.30	-60.81	52.00	135.00	10	107	17	1.22
GRC0176	RC	663619.81	7015698.30	471.47	-60.81	53.60	119.00	7	0	4	0.83
GRC0176	RC	663619.81	7015698.30	471.47	-60.81	53.60	119.00	4	11	27	0.61
GRC0176	RC	663619.81	7015698.30	471.47	-60.81	53.60	119.00	3	48	7	0.62
GRC0176	RC	663619.81	7015698.30	471.47	-60.81	53.60	119.00	2	75	19	0.7
GRC0176	RC	663619.81	7015698.30	471.47	-60.81	53.60	119.00	10	97	8	1.11
GRC0177	RC	663594.45	7015680.22	470.97	-60.62	53.60	149.00	7	0	8	0.86
GRC0177	RC	663594.45	7015680.22	470.97	-60.62	53.60	149.00	5	17	7	0.72
GRC0177	RC	663594.45	7015680.22	470.97	-60.62	53.60	149.00	4	37	27	0.5
GRC0177	RC	663594.45	7015680.22	470.97	-60.62	53.60	149.00	3	69	7	0.65
GRC0177	RC	663594.45	7015680.22	470.97	-60.62	53.60	149.00	2	94	16	0.52
GRC0177	RC	663594.45	7015680.22	470.97	-60.62	53.60	149.00	10	123	10	1.18
GRC0178	RC	663570.76	7015663.31	470.01	-59.98	53.60	161.00	7	0	7	0.84
GRC0178	RC	663570.76	7015663.31	470.01	-59.98	53.60	161.00	6	7	28	0.78
GRC0178	RC	663570.76	7015663.31	470.01	-59.98	53.60	161.00	5	39	6	0.52
GRC0178	RC	663570.76	7015663.31	470.01	-59.98	53.60	161.00	4	66	16	0.48
GRC0178	RC	663570.76	7015663.31	470.01	-59.98	53.60	161.00	3	94	4	0.59
GRC0178	RC	663570.76	7015663.31	470.01	-59.98	53.60	161.00	2	113	11	0.53
GRC0178	RC	663570.76	7015663.31	470.01	-59.98	53.60	161.00	10	134	14	1.03
GRC0179	RC	663543.31	7015643.30	468.84	-59.86	53.60	209.00	7	0	10	0.67
GRC0179	RC	663543.31	7015643.30	468.84	-59.86	53.60	209.00	6	10	36	0.44
GRC0179	RC	663543.31	7015643.30	468.84	-59.86	53.60	209.00	5	68	6	0.45
GRC0179	RC	663543.31	7015643.30	468.84	-59.86	53.60	209.00	4	92	14	0.49
GRC0179	RC	663543.31	7015643.30	468.84	-59.86	53.60	209.00	3	122	2	0.53
GRC0179	RC	663543.31	7015643.30	468.84	-59.86	53.60	209.00	2	136	13	0.56
GRC0179	RC	663543.31	7015643.30	468.84	-59.86	53.60	209.00	10	166	20	1.17
GRC0180	RC	663629.51	7015908.66	467.72	-60.76	54.50	47.00	2	2	2	0.43
GRC0180	RC	663629.51	7015908.66	467.72	-60.76	54.50	47.00	10	4	13	1.21
GRC0181	RC	663606.36	7015892.54	467.73	-60.52	54.50	65.00	2	24	8	0.57
GRC0181	RC	663606.36	7015892.54	467.73	-60.52	54.50	65.00	10	32	20	1.24
GRC0182	RC	663584.95	7015877.50	467.76	-60.50	54.50	90.00	3	14	7	0.56
GRC0182	RC	663584.95	7015877.50	467.76	-60.50	54.50	90.00	2	38	14	0.58
GRC0182	RC	663584.95	7015877.50	467.76	-60.50	54.50	90.00	10	54	16	1.19
GRC0183	RC	663560.99	7015860.32	467.82	-61.08	54.50	119.00	4	0	17	0.56
GRC0183	RC	663560.99	7015860.32	467.82	-61.08	54.50	119.00	3	36	3	0.49
GRC0183	RC	663560.99	7015860.32	467.82	-61.08	54.50	119.00	2	55	8	0.62
GRC0183	RC	663560.99	7015860.32	467.82	-61.08	54.50	119.00	10	71	13	1
GRC0184	RC	663540.13	7015845.59	467.83	-60.26	54.50	137.00	4	16	19	0.46
GRC0184	RC	663540.13	7015845.59	467.83	-60.26	54.50	137.00	3	49	15	0.52
GRC0184	RC	663540.13	7015845.59	467.83	-60.26	54.50	137.00	2	65	13	0.59
GRC0184	RC	663540.13	7015845.59	467.83	-60.26	54.50	137.00	10	93	11	1.23
GRC0185	RC	663519.33	7015830.61	467.85	-59.83	54.50	149.00	4	28	22	0.47
GRC0185	RC	663519.33	7015830.61	467.85	-59.83	54.50	149.00	3	67	7	0.41
GRC0185	RC	663519.33	7015830.61	467.85	-59.83	54.50	149.00	2	92	11	0.62

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GRC0185	RC	663519.33	7015830.61	467.85	-59.83	54.50	149.00	10	113	11	1.06
GRC0186	RC	663517.85	7015925.22	467.84	-60.43	54.20	119.00	7	1	8	0.49
GRC0186	RC	663517.85	7015925.22	467.84	-60.43	54.20	119.00	4	9	19	0.61
GRC0186	RC	663517.85	7015925.22	467.84	-60.43	54.20	119.00	3	38	8	0.54
GRC0186	RC	663517.85	7015925.22	467.84	-60.43	54.20	119.00	2	63	15	0.58
GRC0186	RC	663517.85	7015925.22	467.84	-60.43	54.20	119.00	10	79	20	1.1
GRC0187	RC	663586.90	7015975.00	467.77	-59.85	54.20	47.00	2	0	12	0.56
GRC0187	RC	663586.90	7015975.00	467.77	-59.85	54.20	47.00	10	14	10	1.3
GRC0188	RC	663564.97	7015959.52	467.75	-60.86	54.20	65.00	3	2	1	0.36
GRC0188	RC	663564.97	7015959.52	467.75	-60.86	54.20	65.00	2	17	11	0.55
GRC0188	RC	663564.97	7015959.52	467.75	-60.86	54.20	65.00	10	28	13	1.14
GRC0189	RC	663545.35	7015945.35	467.80	-60.69	54.20	83.00	3	15	8	0.52
GRC0189	RC	663545.35	7015945.35	467.80	-60.69	54.20	83.00	2	33	8	0.57
GRC0189	RC	663545.35	7015945.35	467.80	-60.69	54.20	83.00	10	45	14	0.74
GRC0190	RC	663472.69	7015994.49	468.07	-61.01	51.10	125.00	4	8	31	0.49
GRC0190	RC	663472.69	7015994.49	468.07	-61.01	51.10	125.00	3	48	11	0.47
GRC0190	RC	663472.69	7015994.49	468.07	-61.01	51.10	125.00	2	66	6	0.49
GRC0190	RC	663472.69	7015994.49	468.07	-61.01	51.10	125.00	10	92	17	1.03
GRC0191	RC	663553.20	7016060.99	467.89	-59.85	51.10	36.00	10	1	19	1.06
GRC0192	RC	663512.35	7016125.57	467.93	-60.00	50.50	53.00	7	0	9	0.96
GRC0192	RC	663512.35	7016125.57	467.93	-60.00	50.50	53.00	2	9	3	0.46
GRC0192	RC	663512.35	7016125.57	467.93	-60.00	50.50	53.00	10	12	21	1.17
GRC0193	RC	663493.72	7016110.40	467.76	-60.15	50.50	77.00	7	0	9	0.98
GRC0193	RC	663493.72	7016110.40	467.76	-60.15	50.50	77.00	3	9	7	0.46
GRC0193	RC	663493.72	7016110.40	467.76	-60.15	50.50	77.00	2	19	17	0.48
GRC0193	RC	663493.72	7016110.40	467.76	-60.15	50.50	77.00	10	37	22	1.05
GRC0194	RC	663472.89	7016093.38	467.44	-60.59	50.50	101.00	7	0	8	0.67
GRC0194	RC	663472.89	7016093.38	467.44	-60.59	50.50	101.00	3	19	9	0.6
GRC0194	RC	663472.89	7016093.38	467.44	-60.59	50.50	101.00	2	46	10	0.61
GRC0194	RC	663472.89	7016093.38	467.44	-60.59	50.50	101.00	10	64	20	1.11
GRC0195	RC	663450.59	7016075.03	467.23	-60.69	50.50	113.00	7	0	25	0.6
GRC0195	RC	663450.59	7016075.03	467.23	-60.69	50.50	113.00	4	25	5	0.38
GRC0195	RC	663450.59	7016075.03	467.23	-60.69	50.50	113.00	3	41	9	0.53
GRC0195	RC	663450.59	7016075.03	467.23	-60.69	50.50	113.00	2	65	14	0.47
GRC0195	RC	663450.59	7016075.03	467.23	-60.69	50.50	113.00	10	85	14	0.91
GRC0196	RC	663305.64	7016550.58	467.10	-60.99	52.30	41.00	10	7	21	1.08
GRC0197	RC	663281.78	7016532.07	467.11	-60.14	52.30	59.00	2	14	11	0.57
GRC0197	RC	663281.78	7016532.07	467.11	-60.14	52.30	59.00	10	29	14	1.2
GRC0198	RC	663254.57	7016510.98	467.08	-61.15	52.30	83.00	3	9	17	0.53
GRC0198	RC	663254.57	7016510.98	467.08	-61.15	52.30	83.00	2	32	20	0.58
GRC0198	RC	663254.57	7016510.98	467.08	-61.15	52.30	83.00	10	54	10	1.21
GRC0199	RC	663224.95	7016487.36	467.08	-59.89	52.30	119.00	4	4	23	0.47
GRC0199	RC	663224.95	7016487.36	467.08	-59.89	52.30	119.00	3	39	9	0.58
GRC0199	RC	663224.95	7016487.36	467.08	-59.89	52.30	119.00	2	66	11	0.55
GRC0199	RC	663224.95	7016487.36	467.08	-59.89	52.30	119.00	10	77	6	0.69

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GRC0200	RC	663335.61	7016477.73	467.01	-60.73	51.60	35.00	7	6	2	0.62
GRC0200	RC	663335.61	7016477.73	467.01	-60.73	51.60	35.00	10	8	9	1.29
GRC0201	RC	663310.10	7016457.45	466.98	-61.35	51.60	59.00	7	5	4	0.4
GRC0201	RC	663310.10	7016457.45	466.98	-61.35	51.60	59.00	2	14	6	0.48
GRC0201	RC	663310.10	7016457.45	466.98	-61.35	51.60	59.00	10	25	19	1.12
GRC0202	RC	663284.59	7016436.85	466.98	-61.02	51.60	72.00	7	2	1	0.52
GRC0202	RC	663284.59	7016436.85	466.98	-61.02	51.60	72.00	3	17	5	0.69
GRC0202	RC	663284.59	7016436.85	466.98	-61.02	51.60	72.00	2	26	13	0.49
GRC0202	RC	663284.59	7016436.85	466.98	-61.02	51.60	72.00	10	41	13	1.03
GRC0203	RC	663259.18	7016416.64	466.93	-59.89	51.60	107.00	7	4	4	0.47
GRC0203	RC	663259.18	7016416.64	466.93	-59.89	51.60	107.00	4	10	26	0.46
GRC0203	RC	663259.18	7016416.64	466.93	-59.89	51.60	107.00	3	42	2	0.52
GRC0203	RC	663259.18	7016416.64	466.93	-59.89	51.60	107.00	2	46	15	0.57
GRC0203	RC	663259.18	7016416.64	466.93	-59.89	51.60	107.00	10	62	17	1.14
GRC0204	RC	663233.43	7016396.52	466.90	-60.25	51.60	131.00	7	3	4	0.45
GRC0204	RC	663233.43	7016396.52	466.90	-60.25	51.60	131.00	5	24	3	0.52
GRC0204	RC	663233.43	7016396.52	466.90	-60.25	51.60	131.00	4	29	22	0.48
GRC0204	RC	663233.43	7016396.52	466.90	-60.25	51.60	131.00	3	58	7	0.43
GRC0204	RC	663233.43	7016396.52	466.90	-60.25	51.60	131.00	2	72	11	0.57
GRC0204	RC	663233.43	7016396.52	466.90	-60.25	51.60	131.00	10	97	11	1.3
GRC0205	RC	663200.82	7016468.32	467.09	-60.15	52.30	125.00	5	11	5	0.49
GRC0205	RC	663200.82	7016468.32	467.09	-60.15	52.30	125.00	4	23	32	0.52
GRC0205	RC	663200.82	7016468.32	467.09	-60.15	52.30	125.00	3	63	10	0.45
GRC0205	RC	663200.82	7016468.32	467.09	-60.15	52.30	125.00	2	76	4	0.65
GRC0205	RC	663200.82	7016468.32	467.09	-60.15	52.30	125.00	10	85	23	0.84
GRC0206	RC	663429.25	7016057.46	466.97	-59.95	50.50	143.00	7	0	29	0.61
GRC0206	RC	663429.25	7016057.46	466.97	-59.95	50.50	143.00	4	40	14	0.44
GRC0206	RC	663429.25	7016057.46	466.97	-59.95	50.50	143.00	3	63	8	0.47
GRC0206	RC	663429.25	7016057.46	466.97	-59.95	50.50	143.00	2	88	14	0.52
GRC0206	RC	663429.25	7016057.46	466.97	-59.95	50.50	143.00	10	103	13	1.04
GRC0208	RC	663384.70	7016314.89	466.86	-60.34	57.20	59.00	2	5	9	0.37
GRC0208	RC	663384.70	7016314.89	466.86	-60.34	57.20	59.00	10	17	23	1.12
GRC0209	RC	663360.55	7016299.17	466.77	-60.60	57.20	95.00	7	5	4	0.36
GRC0209	RC	663360.55	7016299.17	466.77	-60.60	57.20	95.00	3	9	7	0.58
GRC0209	RC	663360.55	7016299.17	466.77	-60.60	57.20	95.00	2	29	23	0.52
GRC0209	RC	663360.55	7016299.17	466.77	-60.60	57.20	95.00	10	55	18	1.2
GRC0210	RC	663334.56	7016282.09	466.73	-60.69	57.20	131.00	7	8	4	0.52
GRC0210	RC	663334.56	7016282.09	466.73	-60.69	57.20	131.00	4	17	13	0.49
GRC0210	RC	663334.56	7016282.09	466.73	-60.69	57.20	131.00	3	42	10	0.59
GRC0210	RC	663334.56	7016282.09	466.73	-60.69	57.20	131.00	2	71	9	0.65
GRC0210	RC	663334.56	7016282.09	466.73	-60.69	57.20	131.00	10	82	10	1.15
GRC0211	RC	663314.21	7016268.80	466.62	-60.73	57.20	137.00	7	3	7	0.44
GRC0211	RC	663314.21	7016268.80	466.62	-60.73	57.20	137.00	5	10	7	0.38
GRC0211	RC	663314.21	7016268.80	466.62	-60.73	57.20	137.00	4	28	22	0.53
GRC0211	RC	663314.21	7016268.80	466.62	-60.73	57.20	137.00	3	67	7	0.52

HoleID	Hole Type	MGA Easting (m)	MGA Northing (m)	RL (m)	Dip	MGA Azimuth	Hole Depth (m)	Domain	Depth From (m)	Interval Length (m)	V ₂ O ₅ %
GRC0211	RC	663314.21	7016268.80	466.62	-60.73	57.20	137.00	2	89	9	0.55
GRC0211	RC	663314.21	7016268.80	466.62	-60.73	57.20	137.00	10	104	13	1.28
GRC0212	RC	663440.55	7016263.62	466.82	-60.72	54.40	41.00	7	5	10	0.76
GRC0212	RC	663440.55	7016263.62	466.82	-60.72	54.40	41.00	10	15	7	1.18
GRC0213	RC	663421.94	7016248.10	466.76	-60.37	54.40	65.00	7	12	6	0.46
GRC0213	RC	663421.94	7016248.10	466.76	-60.37	54.40	65.00	2	18	10	0.57
GRC0213	RC	663421.94	7016248.10	466.76	-60.37	54.40	65.00	10	30	13	0.97
GRC0214	RC	663394.95	7016228.84	466.63	-61.10	54.40	95.00	7	4	17	0.45
GRC0214	RC	663394.95	7016228.84	466.63	-61.10	54.40	95.00	3	21	2	0.38
GRC0214	RC	663394.95	7016228.84	466.63	-61.10	54.40	95.00	2	39	13	0.6
GRC0214	RC	663394.95	7016228.84	466.63	-61.10	54.40	95.00	10	56	14	1.11
GRC0215	RC	663372.04	7016214.39	466.58	-60.75	54.40	113.00	7	5	20	0.4
GRC0215	RC	663372.04	7016214.39	466.58	-60.75	54.40	113.00	3	37	13	0.54
GRC0215	RC	663372.04	7016214.39	466.58	-60.75	54.40	113.00	2	60	10	0.55
GRC0215	RC	663372.04	7016214.39	466.58	-60.75	54.40	113.00	10	78	17	1.06
GRC0216	RC	663343.75	7016194.68	466.48	-60.53	54.40	143.00	7	8	11	0.35
GRC0216	RC	663343.75	7016194.68	466.48	-60.53	54.40	143.00	5	19	8	0.42
GRC0216	RC	663343.75	7016194.68	466.48	-60.53	54.40	143.00	4	32	20	0.46
GRC0216	RC	663343.75	7016194.68	466.48	-60.53	54.40	143.00	3	65	8	0.52
GRC0216	RC	663343.75	7016194.68	466.48	-60.53	54.40	143.00	2	88	7	0.53
GRC0216	RC	663343.75	7016194.68	466.48	-60.53	54.40	143.00	10	101	15	1.01
GRC0218	RC	663339.74	7016376.87	466.90	-59.91	56.60	53.00	2	6	3	0.37
GRC0218	RC	663339.74	7016376.87	466.90	-59.91	56.60	53.00	10	18	13	0.63
GRC0219	RC	663496.01	7015910.02	467.77	-60.69	54.20	143.00	7	3	8	0.48
GRC0219	RC	663496.01	7015910.02	467.77	-60.69	54.20	143.00	4	19	27	0.54
GRC0219	RC	663496.01	7015910.02	467.77	-60.69	54.20	143.00	3	58	7	0.52
GRC0219	RC	663496.01	7015910.02	467.77	-60.69	54.20	143.00	2	87	13	0.58
GRC0219	RC	663496.01	7015910.02	467.77	-60.69	54.20	143.00	10	104	15	1.08

APPENDIX 2

2017 Gabanintha Mineral Resource Estimate (2012 JORC Code – Table 1)

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<p>Sampling techniques</p>	<p>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</p>	<p>The Gabanintha deposit was sampled using diamond core and reverse circulation (RC) percussion drilling from surface.</p> <p>A total of 233 RC holes and 17 diamond holes (3 of which are diamond tails) were drilled into the deposit. 68 of the 250 holes were either too far north or east of the main mineralisation trend, or excised due to being on another tenancy. One section in the southern part of the deposit (holes GRC0156, GRC0074, GRC0037 and GRC0038) was blocked out and excluded from the resource due to what appeared to be an intrusion which affected the mineralised zones in this area. Of the remaining 182 drillholes, one had geological logging but no assays. The total metres of drilling available for use in the interpretation and grade estimation were 16,287m at the date of the resource estimate.</p> <p>The initial 17 RC drillholes were drilled by Intermin Resources NL (IRC) in 1998. These holes were not used in the 2015 and 2017 estimates due to very long unequal sample lengths and a different grade profile from subsequent drilling. 31 RC drillholes were drilled by Greater Pacific NL in 2000 and the remaining holes for the project were drilled by AVL Australian Vanadium Ltd (Previously YRR) between 2007 and 2015. This drilling includes 17 diamond holes (3 of which are diamond tails) and 57 RC holes, for a total of 17,144m drilled.</p> <p>All of the drilling sampled both high and low grade material and were sampled for assaying of a typical Iron Ore suite, including Vanadium and Titanium.</p>
	<p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p>	<p>For the most recent drilling, in 2015, the drillhole collars were originally set out using hand held GPS and on completion the collars were surveyed by survey contractors using high precision digital GPS. The earlier drilling programmes were retrospectively surveyed using DGPS using the remaining collar PVC pipe positions. Only a few of the very earliest drilled holes (1998) were not able to have their collars accurately surveyed, as they had been rehabilitated and their position was not completely clear. Downhole surveys were completed for all of the diamond holes, using gyro surveying equipment, as well as the RC holes drilled in 2015 (from GRC0159). All of the other RC holes were given a nominal -60° dip measurement. These older RC holes were almost all 120m or less in depth. Diamond core was quarter-core sampled at regular intervals (usually one metre) and constrained to geological boundaries where appropriate. Most of the RC drilling was sampled at one metre intervals, apart from the very earliest programme in 1998.</p>

Criteria	JORC Code Explanation	Commentary
	Aspects of the determination of mineralisation that are Material to the Public Report.	<p>RC drilling samples were collected at one metre intervals and passed through a cone splitter to obtain a nominal 2-5kg sample at an approximate 10% split ratio. These split samples were collected in pre-numbered calico sample bags. The sample was dried, crushed and pulverised to produce a sub sample (~200g) for laboratory analysis using XRF and total LOI by thermo-gravimetric analysis.</p> <p>Diamond core was drilled predominantly at HQ size for the earlier drilling (2009), with the 2015 drilling at PQ3 size.</p> <p>Field duplicates, standards and blanks have been inserted into the sampling stream at a rate of nominally 1:25 for blanks, 1:11 for standards (including internal laboratory), 1:10 for field duplicates, 1:9 for lab checks and 1:74 for umpire assays.</p>
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	<p>Diamond drillholes account for 12% of the drill metres and comprises HQ and PQ3 sized core. RC drilling (generally 135 mm to 140 mm face-sampling hammer) accounts for the remaining 88% of the drilled metres. Three of the diamond holes have RC pre-collars (GDH911, GDH913 & GDH916), otherwise all holes are drilled from surface.</p> <p>No core orientation data has been recorded in the database.</p>
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	<p>Diamond core recovery is measured when the core is recovered from the drill string. The length of core in the tray is compared with the expected drilled length and is recorded in the database.</p> <p>For the recent (2015) drilling, RC chip sample recovery was gauged by how much of the sample was returned from the cone splitter. This was recorded as good, fair, poor or no sample. The older drilling programmes used a different splitter, but still compared and recorded how much sample was returned for the drilled intervals. All of the RC sample bags (non-split portion) from the 2015 programme were weighed as an additional check on recovery.</p> <p>An experienced AVL geologist was present during drilling and any issues noticed were immediately rectified.</p> <p>No significant sample recovery issues were encountered in the RC drilling.</p>
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	<p>Core depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. Recovered core was measured and compared against driller's blocks.</p> <p>RC chip samples were actively monitored by the geologist whilst drilling.</p> <p>All drillholes are collared with PVC pipe for the first metre or two, to ensure the hole stays open and clean from debris.</p>

Criteria	JORC Code Explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	<p>No relationship between sample recovery and grade has been demonstrated.</p> <p>Two shallow diamond drillholes were drilled to twin RC have been completed to assess sample bias due to preferential loss/gain of fine/coarse material.</p> <p>Geologica Pty Ltd is satisfied that the RC holes have taken a sufficiently representative sample of the mineralisation and minimal loss of fines has occurred in the RC drilling resulting in minimal sample bias.</p>
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	<p>All diamond core and RC chips were logged.</p> <p>Diamond core was geologically logged using predefined lithological, mineralogical and physical characteristics (such as colour, weathering, fabric, texture) logging codes and the logged intervals were based on lithological intervals. RQD and recoveries were also recorded. Minimal structural measurements were recorded (bedding to core angle measurements) but have not yet been saved to the database.</p> <p>The logging was completed on site by the responsible geologist.</p> <p>All of the drilling was logged onto paper and was transferred to a SQL Server drillhole database using DataShed™ database management software. The database is managed by Mitchell River Group (MRG). The data was checked for accuracy when transferred to ensure that correct information was recorded. Any discrepancies were referred back to field personnel for checking and editing.</p> <p>All core trays were photographed wet and dry.</p> <p>RC chips were logged generally on metre intervals, with the abundance/proportions of specific minerals, material types, lithologies, weathering and colour recorded.</p> <p>Physical hardness for RC holes is estimated by chip recovery and properties (friability, angularity) and in diamond holes by scratch testing.</p> <p>The recent drilling also had magnetic susceptibility recorded, with the first nine diamond holes (GDH901-GDH909) having readings taken on the core every 30 cm or so downhole. Holes GDH910 to GDH917 had readings every 50 cm and RC holes GRC0159 to GRC0221 had readings for every one metre green bag.</p> <p>All of the diamond core and RC samples have been logged to a level of detail to support Mineral Resource estimation to and classification to Measured Mineral Resource at best.</p>
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging was both qualitative and quantitative in nature, with general lithology information recorded as qualitative and most mineralisation records and geotechnical records being quantitative. Core photos were collected for all diamond drilling.
	The total length and percentage of the relevant intersections logged.	All recovered intervals were geologically logged.

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond core was cut in half and then the right hand side of the core (facing downhole) was halved again using a powered core saw. Quarter core samples were sent to the laboratories for assaying. Sample intervals were marked on the core by the responsible geologist considering lithological and structural features. No core was selected for duplicate analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	RC drilling was sampled by use of an automatic cone splitter for the 2015 drilling programme; drilling was generally dry with a few damp samples. Older drilling programmes employed riffle splitters to produce the required sample splits for assaying. One in 40 RC samples was resampled as field duplicates for QAQC assaying.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation techniques employed for the diamond core samples follow standard industry best practice. All samples were crushed by jaw and Boyd crushers and split if required to produce a standardised ~3kg sample for pulverising. The 2015 programme RC chips were split to produce the same sized sample. All samples were pulverised to a nominal 90% passing 75 micron mesh and sub sampled for assaying and LOI determination tests. The remaining pulps are stored at an AVL facility . The sample preparation techniques are of industry standard and are appropriate for the sample types and proposed assaying methods.
	Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.	Field duplicates, standards and blanks have been inserted into the sampling stream at a rate of nominally 1:25 for blanks, 1:11 for standards (including internal laboratory), 1:10 for field duplicates, 1:9 for lab checks and 1:74 for umpire assays. Also for the recent sampling at BV, 1 in 20 samples were tested to check for pulp grind size.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	To ensure the samples collected are representative of the in-situ material, a 140mm RC hammer was used to collect one metre samples and either HQ or PQ3 sized core was taken from the diamond holes. Given that the mineralisation at Gabanintha is either massive or disseminated magnetite/martite hosted vanadium, which shows good consistency in interpretation between sections and occurs as percentage values in the samples, Geologica Pty Ltd considers the sample sizes to be representative. Core is not split for duplicates, but RC samples are split at the collection stage to get representative (2-3kg) duplicate samples. The entire core sample and all the RC chips are crushed and /or mixed before splitting to smaller sub-samples for assaying.

Criteria	JORC Code Explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	As all of the variables being tested occur as moderate to high percentage values and generally have very low variances (apart from Cr ₂ O ₃), the chosen sample sizes are deemed appropriate.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	<p>All samples for Gabanintha were assayed for the full iron ore suite by XRF (24 elements) and for total LOI by thermo-gravimetric technique. The method used is designed to measure the total amount of each element in the sample.</p> <p>Although the laboratories changed over time for different drilling programmes, the laboratory procedures all appear to be in line with industry standards and appropriate for iron ore deposits, and the commercial laboratories have been industry recognized and certified</p> <p>Samples are dried at 105°C in gas fired ovens for 18-24 hours before RC samples being split 50:50. One portion is retained for future testing, while the other is then crushed and pulverised. Sub-samples are collected to produce a 66g sample that is used to produce a fused bead for XRF based analysing and reporting.</p> <p>Certified and non-certified Reference Material standards, field duplicates and umpire laboratory analysis are used for quality control. The standards inserted by AVL were designed to test the V₂O₅ grades around 1.94%, 0.95% and 0.47%. The internal laboratory standards used have varied grade ranges, but do cover these three grades as well.</p> <p>Most of the laboratory standards used show an apparent underestimation of V₂O₅, with the results plotting below the expected value lines; however the results generally fall within ± 5-10% ranges of the expected values. The other elements show no obvious material bias.</p> <p>Standards used by AVL generally showed good precision, falling within 3-5% of the mean value in any batch. The standards were not certified however, but compared with the internal laboratory standards (certified) they appear to show good accuracy as well.</p> <p>Field duplicate results from the recent drilling (2015) all fall within 10% of their original values.</p> <p>The BV XRF machine calibrations are checked once per shift using calibration beads made using exact weights and they performed repeat analyses of sample pulps at a rate of 1:20 (5% of all samples). The lab repeats compare very closely with the original analysis for all elements.</p>

Criteria	JORC Code Explanation	Commentary
	<p>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p>	<p>The only geophysical readings taken for the Gabanintha core and RC samples and recorded in the database were magnetic susceptibility. This was undertaken using an RT1 hand magnetic susceptibility meter (CorMaGeo/Fugro) with a sensitivity of 1×10^{-5} (dimensionless units). The first nine diamond holes (GDH901 – GDH909) were sampled at approximately 0.3m intervals, the last eight (GDH910 – GDH917) at 0.5m intervals and the RC chip bags for every green bagged sample (one metre). Four completed drillholes were tested by acoustic televiewer (GDH911, 912, 914 and 915) as a prequel to geotechnical logging.</p>
	<p>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</p>	<p>QAQC results from both the primary and secondary assay laboratories show no material issues with the main variables of interest for the recent assaying programmes.</p>
<p>Verification of sampling and assaying</p>	<p>The verification of significant intersections by either independent or alternative company personnel.</p>	<p>Diamond drill core photographs have been reviewed for the recorded sample intervals. Geologica Pty Ltd Consultant, Brian Davis, visited the Gabanintha project site and the BV core shed and assay laboratories in September 2015 and on multiple occasions over a 10 year period. Whilst on site, the drillhole collars and remaining RC chip samples were inspected. All of the core was inspected in the BV facilities in Perth and selected sections of drillholes were examined in detail in conjunction with the geological logging and assaying.</p>
	<p>The use of twinned holes.</p>	<p>Two diamond drillholes (GDH915 and GDH917) were drilled to twin the RC drillholes GRC0105 and GRC0162 respectively. The results show excellent reproducibility in both geology and assayed grade for each pair.</p>
	<p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p>	<p>All primary geological data has been collected using paper logs and transferred into Excel spreadsheets and ultimately a SQL Server Database. The data were checked on on import. Assay results were returned from the laboratories as electronic data which were imported directly into the SQL Server database. Survey and collar location data were received as electronic data and imported directly to the SQL database. All of the primary data have been collated and imported into a Microsoft SQL Server relational database, keyed on borehole identifiers and assay sample numbers. The database is managed using DataShed™ database management software. The data were verified as it was entered and checked by the database administrator (MRG) and AVL personnel</p>
	<p>Discuss any adjustment to assay data.</p>	<p>No adjustments or calibrations were made to any assay data, apart from resetting below detection limit values to half positive detection values.</p>

Criteria	JORC Code Explanation	Commentary
Location of data points	Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	For the 2015 drilling, all of the collars were set out using a Trimble real-time kinematic (RTK) GPS system. After completion of drilling all of the collars were re-surveyed using the same tool. Historical drillholes were surveyed with RTK GPS and DGPS from 2008 to 2015, using the remaining visible collar location positions where necessary. Only a five of the early drillholes, drilled prior to 2000, had no obvious collar position when surveyed and a best estimate of their position was used based on planned position data.
	Specification of the grid system used.	The grid projection used for Gabanintha is MGA_GDA94, Zone 50. All reported coordinates are referenced to this grid.
	Quality and adequacy of topographic control.	High resolution Digital Elevation Data was supplied by Landgate. The northern two thirds of the elevation data is derived from ADS80 imagery flown September 2014. The data has a spacing of 5M and is the most accurate available. The southern third is film camera derived 2005 10M grid, resampled to match it with the 2014 DEM. Filtering was applied and height changes are generally within 0.5M. Some height errors in the 2005 data may be +/- 1.5M when measured against AHD but within the whole area of interest any relative errors will mostly be no more than +/- 1M. In 2015 A DGPS survey of hole collars and additional points was taken at conclusion of the drill program. Trepanier compared the elevations the drillholes with the supplied DEM surface and found them to be within 1m accuracy.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The closer spaced drilled areas of the deposit now have approximately 80m to 100m spacing by northing and 25m to 30m spacing by easting. Occasionally these spacings are closer for some pairs of drillholes. Outside of the main area of relatively close spaced drilling (approximately 7015400mN to 7016600mN), the drillhole spacing increases to several hundred metres in the northing direction, but maintains roughly the same easting separation as the closer spaced drilled area.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The degree of geological and grade continuity demonstrated by the data density is sufficient to support the definition of Mineral Resources and the associated classifications applied to the Mineral Resource estimate as defined under the 2012 JORC Code. Variography studies have shown very little variance in the data for most of the estimated variables and primary ranges in the order of several hundred metres.
	Whether sample compositing has been applied.	All assay results have been composited to one metre lengths before being used in the Mineral Resource estimate. This was by far the most common sample interval for the diamond drillhole and RC drillhole data.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The grid rotation is approximately 45° to 50° magnetic to the west, with the holes dipping approximately 60° to the east. The drill fences are arranged along the average strike of the high grade mineralised horizon, which strikes approximately 310° to 315° magnetic south of a line at 7015000mN and approximately 330° magnetic north of that line. The mineralisation is interpreted to be moderate to steeply dipping, approximately tabular, with stratiform bedding striking approximately north-south and dipping to the west. The drilling is exclusively conducted perpendicular to the strike of the main mineralisation trend and dipping approximately 60° to the east, producing approximate true thickness sample intervals through the mineralisation.

Criteria	JORC Code Explanation	Commentary
	<p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</p>	<p>The orientation of drilling with respect to mineralisation is not expected to introduce any sampling bias. Drillholes intersect the mineralisation at an angle of approximately 90 degrees.</p>
Sample security	<p>The measures taken to ensure sample security.</p>	<p>Samples were collected onsite under supervision of a responsible geologist. The samples were then stored in lidded core trays and closed with straps before being transported by road to the BV core shed in Perth (or other laboratories for the historical data). RC chip samples were transported in bulk bags to the assay laboratory and the remaining green bags are either still at site or stored in Perth. RC and core samples were transported using only registered public transport companies. Sample dispatch sheets were compared against received samples and any discrepancies reported and corrected.</p>
Audits or reviews	<p>The results of any audits or reviews of sampling techniques and data.</p>	<p>A review of the sampling techniques and data was completed by Mining Assets Pty Ltd (MASS) and Schwann Consulting Pty Ltd (Schwann) in 2008 and by CSA in 2011. Neither found any material error. AMC also reviewed the data in the course of preparing a Mineral Resource estimate in 2015. The database has been audited and rebuilt by AVL and MRG in 2015. In 2017 geological data was revised after missing lithological data was sourced. Geologica Pty Ltd concludes that the data integrity and consistency of the drillhole database shows sufficient quality to support resource estimation.</p>

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	<p>Exploration Prospects are located wholly within Lease P51/2567 and E51/843. The tenements are 100% owned by Australian Vanadium Ltd.</p> <p>The tenements lie within the Yugunga Nya Native Title Claim (WC1999/046). A Heritage survey was undertaken prior to commencing drilling which only located isolated artefacts but no archaeological sites <i>per se</i>.</p> <p>Mining Lease Application M51/878 covering most of E51/1843 and the vanadium project is currently under consideration by the Department of Mines and Petroleum.</p> <p>AVL has no joint venture, environmental, national park or other ownership agreements on the lease area. A Mineral Rights Agreement has been signed with Bryah Resources Ltd for copper and gold exploration on the AVL Gabanintha tenements.</p>
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	At the time of reporting, there are no known impediments to obtaining a licence to operate in the area and the tenement is in good standing.

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>The Gabanintha deposit was identified in the 1960's by Mangore P/L and investigated with shallow drilling, surface sampling and mapping.</p> <p>In 1998, Drilling by Intermin Resources confirmed the down dip extent and strike continuation under cover between outcrops of the vanadium bearing horizons.</p> <p>Additional RC and initial diamond drilling was conducted by Greater Pacific NL and then AVL Australian Vanadium up until 2015.</p> <p>Previous Mineral Resource estimates have been completed for the deposit in 2001 (Mineral Engineering Technical Services Pty Ltd (METS) and Bryan Smith Geosciences Pty Ltd. (BSG)), 2007 (Schwann), 2008 (MASS & Schwann), 2011 (CSA) and 2015 (AMC).</p>
Geology	Deposit type, geological setting and style of mineralisation.	<p>The Gabanintha Project is located approximately 40kms south of Meekatharra in Western Australia and approximately 100kms along strike (north) of the Windimurra Vanadium Mine.</p> <p>The mineralisation is hosted in the same geological unit as Windimurra, which is part of the northern Murchison granite greenstone terrane in the north west Yilgarn Craton. The project lies within the Gabanintha and Porlell Archaean greenstone sequence oriented approximately NW-SE and is adjacent to the Meekatharra greenstone belt.</p> <p>Locally the mineralisation is massive or bands of disseminated vanadiferous titanomagnetite hosted within the gabbro. The mineralised package dips moderately to steeply to the west and is capped by Archaean acid volcanics and metasediments. The footwall is a talc carbonate altered ultramafic unit. The host sequence is disrupted by late stage dolerite and granite dykes and occasional east and east southwest trending faults with apparent minor offsets. The mineralisation ranges in thickness from several metres to up to 20 to 30m in thickness.</p> <p>The oxidized weathering surface extends 50 to 80m below surface and the magnetite in the oxide zone is usually altered to Martite.</p>
Drillhole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</p> <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole down hole length and interception depth hole length. 	Refer drilling intercepts table in Appendix 1 of this announcement.

<p>Data aggregation methods</p>	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p>	<ul style="list-style-type: none"> Length weighed averages used for exploration results are reported in Appendix 1 of this announcement. Cutting of high grades was not applied in the reporting of intercepts.
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Criteria	JORC Code Explanation	Commentary
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	There were negligible residual composite lengths, and there present these were excluded from the estimate.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.	Drillholes intersect the mineralisation at an angle of approximately 90 degrees.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	See Figures 1-4
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Comprehensive reporting of drilling details has been provided in Appendix 1 in this announcement.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All meaningful & material exploration data has been reported
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	The decision as to the necessity for further exploration at Gabanintha is pending completion of mining technical studies on the currently available resource.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The decision as to the necessity for further exploration at Gabanintha is pending completion of mining technical studies on the currently available resource.

Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code Explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	<p>All of the drilling was logged onto paper and has been transferred to a digital form and loaded into a Microsoft SQL Sever relational drillhole database using DataShed™ management software. Logging information was reviewed by the responsible geologist and database administrator prior to final load into the database. All assay results were received as digital files, as well as the collar and survey data. These data were transferred directly from the received files into the database. All other data collected for Gabanintha were recorded as Excel spreadsheets prior to loading into SQL Server.</p> <p>The data have been periodically checked by AVL personnel, the database administrator as well as the personnel involved all previous Mineral Resource estimates for the project.</p>
	Data validation procedures used.	<p>The data validation was initially completed by the responsible geologist logging the core and marking up the drillhole for assaying. The paper geological logs were transferred to Excel spreadsheets and compared with the originals for error. Assay dispatch sheets were compared with the record of samples received by the assay laboratories.</p> <p>Normal data validation checks were completed on import to the SQL database. Data has also been checked back against hard copy results and previous mines department reports to verify assays and logging intervals.</p> <p>Both internal (AVL) and external (Schwann, MASS, CSA and AMC) validations were/are completed when data was loaded into spatial software for geological interpretation and resource estimation. All data have been checked for overlapping intervals, missing samples, FROM values greater than TO values, missing stratigraphy or rock type codes, downhole survey deviations of $\pm 10^\circ$ in azimuth and $\pm 5^\circ$ in dip, assay values greater than or less than expected values and several other possible error types. Furthermore each assay record was examined and mineral resource intervals were picked by the Competent Person.</p> <p>QAQC data and reports have been checked by the database administrator, MRG. MASS & Schwann and CSA both reported on the available QAQC data for Gabanintha.</p>

Criteria	JORC Code Explanation	Commentary
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	The drill location was inspected by John Tyrrell of AMC in 2015 for the initial 2012 JORC resource estimation. Consulting Geologist Brian Davis of Geologica Pty Ltd visited the Gabanintha project drilling sites in 2016 and 2017 and has been familiar with the Gabanintha iron-titanium-vanadium orebody since 2006. The geology, sampling, sample preparation and transport, data collection and storage procedures were all discussed and reviewed with the responsible geologist for the 2015 drilling. Visits to the BV laboratory and core shed in Perth were used to add knowledge to aid in the preparation of this Mineral Resource Estimate.
	If no site visits have been undertaken indicate why this is the case.	N/A
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	The Gabanintha Vanadium mineralisation lies along strike from the Windimurra Vanadium Mine and the oxidised portion of the high-grade massive magnetite/martite mineralisation outcrops for almost 14km in the company held lease area. Detailed mapping and mineralogical studies have been completed by company personnel and contracted specialists between 2000 and 2015, as well as four separate drilling programmes to test the mineralisation and continuity of the structures. These data and the relatively closely- spaced drilling has led to a good understanding of the mineralisation controls. The mineralisation is hosted within altered gabbros and is easy to visually identify by the magnetite/martite content. The main high grade unit shows consistent thickness and grade along strike and down dip and has a clearly defined sharp boundary. The lower grade disseminated bands also show good continuity, but their boundaries are occasionally less easy to identify visually as they are more diffuse over a metre or so.
	Nature of the data used and of any assumptions made.	No assumptions are made regarding the input data.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Alternative interpretations were considered in the current estimation and close comparison with the 2015 resource model was made to see the effect of the new density data and revised geology model. The continuity of the low grade units, more closely defined from lithology logs is now better understood and the resulting interpretation is more effective as a potential mining model. The near-surface alluvial and transported material has also been more closely modelled in this estimation. The impact of the current interpretation as compared to the previous interpretation would be a greater volume of low grade mineralisation and a higher overall V ₂ O ₅ grade for that mineralisation in the current estimate.

Criteria	JORC Code Explanation	Commentary
	<p>The use of geology in guiding and controlling Mineral Resource estimation.</p>	<p>Geological observation has underpinned the resource estimation and geological model. The high grade mineralisation domain has a clear and sharp boundary and has been tightly constrained by the interpreted wireframe shapes. The low grade mineralisation is also constrained within wireframes, which are defined and guided by visual (from core) and grade boundaries from assay results. The low grade mineralisation has been defined as four sub-domains, which strike sub-parallel to the high grade domain. In addition there is a sub parallel laterite zone and two transported zones above the top of bedrock surface.</p> <p>The resource estimate is constrained by these wireframes.</p> <p>Domains were also coded for oxide and fresh, as well as above and below the alluvial and bedrock surfaces.</p> <p>The extents of the geological model were constrained by fault block boundaries. Geological boundaries were extrapolated to the edges of these fault blocks, as indicated by geological continuity in the logging and the magnetic geophysical data.</p>
	<p>The factors affecting continuity both of grade and geology.</p>	<p>Key factors that are likely to affect the continuity of grade are:</p> <ul style="list-style-type: none"> • The thickness and presence of the high grade massive magnetite/martite unit, which to date has been very consistent in both structural continuity and grade continuity. • The thickness and presence of the low grade banded and disseminated mineralisation along strike and down dip. The low grade sub-domains are less consistent in their thickness along strike and down dip with more pinching and swelling than for the high grade domain. • SW-NE oriented faulting occurs at a deposit scale and offsets the main orientation of the mineralisation. These regional faults divide the deposit along strike into kilometer scale blocks. Internally the mineralised blocks show very few signs of structural disturbance at the level of drilling.

Criteria	JORC Code Explanation	Commentary
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	<p>The massive magnetite/martite unit strikes approximately 14 km, is stratiform and ranges in thickness from less than 10m to over 20m true thickness. The low grade mineralised units are sub-parallel to the high grade zone, and also vary in thickness from less than 10m to over 20m. All of the units dip moderately to steeply towards the west, with the exception of two predominantly alluvial units (domains 7 and 8) and a laterite unit (domain 6) which are flat lying.</p> <p>All units outcrop at surface, but the low grade units are difficult to locate as they are more weathered and have a less prominent surface expression than the high grade unit. The high and low grade units are currently interpreted to have a depth extent of approximately 200m below surface. Mineralisation is currently open along strike and at depth.</p>
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	<p>Grade estimation was completed using ordinary kriging (OK) for the Mineral Resource estimate. Surpac™ software was used to estimate grades for V₂O₅, TiO₂, Fe₂O₃, SiO₂, Al₂O₃, Cr₂O₃, Co and loss on ignition (LOI) using parameters derived from statistical and variography studies. The majority of the variables estimated have coefficients of variation of significantly less than 1.0, with Cr₂O₃ being the exception.</p> <p>Drillhole spacing varies from approximately 80 m to 100 m along strike by 25 m to 30 m down dip, to 500 m along by 25 m to 30 m down dip. Drillhole sample data was flagged with numeric domain codes unique to each mineralisation domain. Sample data was composited to 1 m downhole length and composites were terminated by a change in domain or oxidation state coding.</p> <p>No grade top cuts were applied to any of the estimated variables as statistical studies showed that there were no extreme outliers present within any of the domain groupings.</p> <p>Grade was estimated into separate mineralisation domains including a high grade bedrock domain, four low grade bedrock domains and low grade alluvial and laterite domains. Each domain was further subdivided into a fault block, and each fault block was assigned its own orientation ellipse for grade interpolation. Downhole variography and directional variography were performed for all estimated variables for the high grade domain and the grouped low grade domains. Grade continuity varied from hundreds of metres in the along strike directions to sub-two hundred metres in the down-dip direction although the down-dip limitation is likely related to the extent of drilling to date.</p>

Criteria	JORC Code Explanation	Commentary
	<p>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</p>	<p>Prior to 2017, there have been five Mineral Resource estimates for the Gabanintha deposit. The first, in 2001 was a polygonal sectional estimate completed by METS & BSG. The subsequent models by Schwann (2007), MASS & Schwann (2008) and CSA (2011) are kriged estimates.</p> <p>AMC(2015) reviewed the geological interpretation of the most recent previous model (CSA 2011), but used a new interpretation based on additional new drilling for the 2015 estimate.</p> <p>In 2017 a complete review of the geological data, weathering profiles, magnetic intensity and topographic data as well as incorporation of additional density data and more accurate modelling techniques resulted in a re-interpreted mineral resource. No mining has occurred to date at Gabanintha, so there are no production records.</p>
	<p>The assumptions made regarding recovery of by-products.</p>	<p>No assumptions were made regarding recovery of by-products.</p>
	<p>Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterization).</p>	<p>Estimates were undertaken for Fe₂O₃, SiO₂, TiO₂, Al₂O₃, Co and LOI, which are non-commodity variables, but are useful for determining recoveries and metallurgical performance of the treated ore. Estimated Fe₂O₃% grades were converted to Fe% grades in the final for reporting (Fe% = Fe₂O₃/1.4297).</p> <p>Estimates were also undertaken for Cr₂O₃ which is a potential deleterious element. The estimated Cr₂O₃% grades were converted to Cr ppm grades in the final model for reporting (Cr ppm = (Cr₂O₃*10000)/1.4615).</p>
	<p>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units.</p>	<p>The Gabanintha block model uses a parent cell size of 40 m in northing, 10 m in easting and 5 m in RL. This corresponds to approximately half the distance between drillholes in the northing and easting directions and matches an assumed bench height in the RL direction. Accurate volume representation of the interpretation was achieved.</p> <p>Grade was estimated into parent cells, with all sub-cells receiving the same grade as their relevant parent cell. Search ellipse dimensions and directions were adjusted for each fault block.</p> <p>Three search passes were used for each estimate in each domain. The first search was 120m and allowed a minimum of 8 composites and a maximum of 24 composites. For the second pass, the first pass search ranges were expanded by 2 times. The third pass search ellipse dimensions were extended to a large distance to allow remaining unfill blocks to be estimated. A limit of 5 composites from a single drillhole was permitted on each pass. In domains of limited data, these parameters were adjusted appropriately.</p> <p>No selective mining units were considered in this estimate apart from an assumed five metre bench height for open pit mining. Model block sizes were determined primarily by drillhole spacing and statistical analysis of the effect of changing block sizes on the final estimates.</p>

Criteria	JORC Code Explanation	Commentary
	<p>Any assumptions about correlation between variables.</p> <p>Description of how the geological interpretation was used to control the resource estimates.</p> <p>Discussion of basis for using or not using grade cutting or capping.</p> <p>The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.</p>	<p>All elements within a domain used the same sample selection routine for block grade estimation. No co-kriging was performed at Gabanintha, but correlation studies on the composite data showed very good correlation (0.8 or above) between most variables, apart from Cr which has a correlation coefficient of 0.65 with V₂O₅.</p> <p>The geological interpretation is used to define the mineralisation, oxidation and alluvial domains. All of the domains are used as hard boundaries to select sample populations for variography and grade estimation.</p> <p>Analysis showed that none of the domains had statistical outlier values that required top-cut values to be applied.</p> <p>Validation of the block model consisted of:</p> <ul style="list-style-type: none"> • Volumetric comparison of the mineralisation wireframes to the block model volumes. • Visual comparison of estimated grades against composite grades. • Comparison of block model grades to the input data using swathe plots. <p>As no mining has taken place at Gabanintha to date, there is no reconciliation data available.</p>
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	All mineralisation tonnages are estimated on a dry basis. The moisture content in mineralisation is considered very low.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	A nominal 0.4% V ₂ O ₅ wireframed cut off for low grade and a nominal 0.7% V ₂ O ₅ wireframed cut off for high grade has been used to report the Mineral Resource at Gabanintha. Consideration of previous estimates, as well as the current mining, metallurgical and pricing assumptions, while not rigorous, suggest that the currently interpreted mineralised material has a reasonable prospect for eventual economic extraction at these cut off grades.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	AVL completed a mining Scoping Study in October 2016 for Gabanintha. The primary mining scenario being considered is conventional open pit mining. AVL has assumed, based on initial concept study work and the nearby presence of a similar project (Windimurra mine site), that the Gabanintha deposit is amenable to open-pit mining methods.

Criteria	JORC Code Explanation	Commentary
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Metallurgical studies are at an early stage, but have delivered highly encouraging results to date, particularly with Davis Tube testwork. Studies are ongoing as part of the progression of the project past scoping study level.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfield project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	Environmental studies are currently being undertaken for the scoping study and Pre-Feasibility work.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	Bulk density determinations (using the Archimedes' method) were made on 15 diamond drillholes. Bulk density data from 313 direct core measurements were used to determine average densities for each of the mineralisation and oxide domains. Bulk Density was estimated for HG, LG, Alluvial and waste material in Core taken to represent the main lithological units.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.	The water immersion method was used for direct core measurements; all 231 of the latest measurements have been done using sealed core, the previous 97 measurements were not wrapped. AMC's observation of the core indicates that observable porosity was not likely to be high for most of the core at the deposit.

Criteria	JORC Code Explanation	Commentary																								
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	<p>The average bulk density values for at Gabanintha are:</p> <table border="1" data-bbox="1294 323 1912 603"> <thead> <tr> <th>Domain</th> <th>Oxidation State</th> <th>Bulk Density</th> </tr> </thead> <tbody> <tr> <td>10 (high grade)</td> <td>Oxide</td> <td>3.42</td> </tr> <tr> <td>10 (high grade)</td> <td>Fresh</td> <td>3.68</td> </tr> <tr> <td>2-8 (low grade)</td> <td>Oxide</td> <td>2.13</td> </tr> <tr> <td>2-8 (low grade)</td> <td>Fresh</td> <td>2.45</td> </tr> <tr> <td>Alluvial</td> <td>Oxide</td> <td>2.62</td> </tr> <tr> <td>(waste)</td> <td>Oxide</td> <td>2.02</td> </tr> <tr> <td>(waste)</td> <td>Fresh</td> <td>2.45</td> </tr> </tbody> </table> <p>All values are in t/m³. Regressions used to determine bulk density based on iron content are as follows: Oxide: $BD = (0.0382 \times \text{Fe}_2\text{O}_3 \%) + 0.7317$ Fresh: $BD = (0.0369 \times \text{Fe}_2\text{O}_3 \%) + 1.1701$</p> <p>The final bulk density used for reporting of the Gabanintha Mineral Resource is based on the regression as it provide a more reliable local estimated bulk density.</p>	Domain	Oxidation State	Bulk Density	10 (high grade)	Oxide	3.42	10 (high grade)	Fresh	3.68	2-8 (low grade)	Oxide	2.13	2-8 (low grade)	Fresh	2.45	Alluvial	Oxide	2.62	(waste)	Oxide	2.02	(waste)	Fresh	2.45
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Classification	<p>The basis for the classification of the Mineral Resources into varying confidence categories.</p> <p>Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</p>	<p>Classification for the Gabanintha Mineral Resource estimate is based upon continuity of geology, mineralisation and grade, consideration of drillhole and density data spacing and quality, variography and estimation statistics (number of samples used and estimation pass).</p> <p>The current classification is considered valid for the global resource and applicable for the nominated grade cut-offs.</p> <p>At Gabanintha, the central portion of the deposit is well drilled for a vanadium deposit, having a drillhole spacing from a nominal 80 m to 100 m x 25 m to 30 m in northing and easting. The lower confidence areas of the deposit have drillhole spacings ranging up to 500 m x 25 m to 30 m in northing and easting directions.</p> <p>In general, the estimate has been classified as Measured Mineral Resource in an area restricted to the fresh portion of the high grade domain where the drillhole spacings are less than 80 to 100m in northing. Indicated Mineral Resource material is generally restricted to the oxide high grade and oxide and fresh low grade in the same area of relatively closely spaced drilling. Inferred Mineral Resource has been restricted to any other material within the interpreted mineralisation wireframe volumes.</p> <p>The background waste domain estimate has not been classified, due to very low possibility of economic extraction and limited data.</p>																								

	Whether the result appropriately reflects the Competent Person's view of the deposit.	Geologica Pty Ltd and Trepanier Pty Ltd believe that the classification appropriately reflects their confidence in the grade estimates and robustness of the interpretations.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The current Mineral Resource estimate has not been audited.

Criteria	JORC Code Explanation	Commentary
<p>Discussion of Relative accuracy/ confidence</p>	<p>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</p>	<p>The resource classification represents the relative confidence in the resource estimate as determined by the Competent Persons. Issues contributing to or detracting from that confidence are discussed above.</p> <p>No quantitative approach has been conducted to determine the relative accuracy of the resource estimate.</p> <p>The Ordinary Kriged estimate is considered to be a global estimate with no further adjustments for Selective Mining Unit (SMU) dimensions. Accurate mining scenarios are yet to be determined by mining studies.</p> <p>No production data is available for comparison to the estimate.</p> <p>The local accuracy of the resource is adequate for the expected use of the model in the mining studies.</p> <p>Further investigation into bulk density determination and infill drilling will be required to further raise the level of resource classification.</p>
	<p>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</p>	<p>These levels of confidence and accuracy relate to the global estimates of grade and tonnes for the deposit.</p>
	<p>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</p>	<p>There has been no production from the Gabanintha deposit to date.</p>

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