



## R&D Refund

AVL Receives \$158,659 under Research & Development Tax Incentive Scheme

Australian Vanadium Limited (ASX: AVL, “the Company” or “AVL”) is pleased to announce that it has received \$158,659 from the Federal Government’s Research and Development Tax Incentive Scheme.

The scheme, administered jointly by AusIndustry and the Australian Taxation Office, allows the Company to claim a tax offset and receive a cash refund for up to 45 cents of each dollar spent on eligible Research and Development. The refundable tax offset relates to costs incurred by AVL during the 2015-2016 financial year.

AVL’s R&D work was focused on new mining and processing techniques for the Company’s Gabanintha vanadium project.

As a consequence of this refund the Company currently holds over \$2.9 Million in cash.

For further information, please contact:

**Vincent Algar, Managing Director**

+61 8 9321 5594

### About Australian Vanadium Limited

AVL is a diversified resource company focused primarily on vanadium, seeking to offer investors a unique exposure to all aspects of the vanadium value chain – from resource through to steel and energy storage opportunities.

AVL is advancing the development of its 100%-owned, world-class Gabanintha vanadium project. The Gabanintha vanadium project is currently one of the highest-grade vanadium projects being advanced globally with 179.6Mt at 0.75% vanadium pentoxide ( $V_2O_5$ ), made up of a Measured Mineral Resource of 10.2Mt at 1.06%  $V_2O_5$ , an Indicated Mineral Resource of 25.4Mt at 0.62%  $V_2O_5$ , and an Inferred Mineral Resource of 144Mt at 0.75%  $V_2O_5$  reported in compliance with the JORC Code 2012 (see ASX Announcement 5 September 2017).

AVL has developed a local production capacity for high-purity vanadium electrolyte, which forms a key component of vanadium redox flow batteries (VRB).

AVL, through its 100%-owned subsidiary VSUN Energy Pty Ltd, is actively marketing VRB in Australia.

27 November 2017

#### ASX ANNOUNCEMENT

Australian Vanadium Limited

ASX: AVL  
FRA: JT7.F  
ABN: 90 116 221 740  
T: +61 8 9321 5594  
F: +61 8 6268 2699  
E: info@australianvanadium.com.au  
W: [australianvanadium.com.au](http://australianvanadium.com.au)

#### Street Address:

Level 1, 85 Havelock Street  
West Perth WA 6005

#### Postal Address:

Level 1, 85 Havelock Street  
West Perth WA 6005

#### Projects:

Gabanintha – Vanadium  
Blesberg- Lithium/Tantalum/Feldspar  
Nowthanna Hill –Uranium/Vanadium  
Coates – Vanadium



● GABANINTHA ● PERTH  
● PORT HEDLAND ● PORT GERALDTON