



MOU for vanadium redox flow battery project collaboration in Australia

AVL and VSUN Energy sign MOU with engineering, procurement and construction company Metrowest Power Systems

Key Points:

- AVL, VSUN Energy and Metrowest Power Systems have signed a non-binding **MOU** to develop opportunities for all parties
- Metrowest has a strong background in **Engineering, Procurement and Construction (EPC)** and a deep knowledge in the power industry
- The MOU will facilitate the installation of **energy storage** solutions using VRFB technology

Australian Vanadium Limited (ASX: AVL, “the Company” or AVL”) is pleased to announce that it has signed a non-binding Memorandum of Understanding (MOU) with Metrowest Power Systems, to facilitate opportunities for both companies.

Metrowest delivers high-end critical Uninterruptible Power Supply (UPS) systems and through the strength of the Metrowest Group, provides EPC capability. AVL’s 100% owned subsidiary, VSUN Energy provides promotion, installation and maintenance of energy storage solutions using vanadium redox flow batteries (VRFB).

With Metrowest’s proven track record and wealth of connections in industrial and utility sectors, combined with the financial, marketing and technical capabilities of AVL and VSUN Energy, the team will have the ability to tackle larger projects and to be considered as equals to some of the more prominent participants in the market.

Managing Director, Vincent Algar comments, ‘The relationship between Metrowest and ourselves has been developed over the past few years. This agreement will allow the companies to work together to bring to fruition some of the bigger project opportunities that we’ve been unable to tackle on our own. VSUN’s marketing and energy analysis has been very successful, but with a lack of experience in implementation it has certainly been difficult to persuade government agencies, for example, about the aptitude of the company and the VRFBs it offers. Working with

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ASX ANNOUNCEMENT

Australian Vanadium Limited

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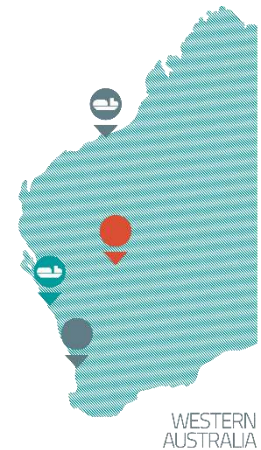
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Projects:

The Australian Vanadium Project – Vanadium
Blesberg, South Africa – Feldspar
Northanna Hill – Uranium/Vanadium
Coates – Vanadium



● AUSTRALIAN VANADIUM PROJECT ● PERTH
● PORT HEDLAND ● PORT GERALDTON

Metrowest will allow us to push forwards with larger projects and enable this robust technology to demonstrate its strengths.”

The MOU is for an initial term of 12 months, during which time the parties will investigate the potential to formalise the partnership. The MOU may be terminated by either party, giving no less than 30 days written notice to each other party.

VSUN Energy alongside Metrowest will continue to offer VRFB from a variety of manufacturers, with joint projects being focused on 250kW/1MWh up to the multi-megawatt size.

For further information, please contact:

Vincent Algar, Managing Director +61 8 9321 5594

About Australian Vanadium Limited

AVL is a resource company focused 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 world-class Australian Vanadium Project. The Australian Vanadium Project is currently one of the highest-grade vanadium projects being advanced globally with 183.6Mt at 0.76% vanadium pentoxide (V_2O_5), containing a high-grade zone of 96.7Mt at 1% V_2O_5 with an Ore Reserve of 9.82Mt at 1.07% V_2O_5 Proved and 8.42Mt at 1.01% V_2O_5 Probable Resource, reported in compliance with the JORC Code 2012 (see ASX announcement dated 19 December 2018 ‘Gabanintha Pre-Feasibility Study and Maiden Ore Reserve’).

AVL has developed a local production capacity for high-purity vanadium electrolyte, which forms a key component of VRFB.

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

About Metrowest Power Systems

Metrowest Power Systems provides turnkey solutions from design through to commissioning using in-house project managers and engineers, 3D draftspeople and skilled tradespeople from Metrowest Electrical & Communications and Metrowest Service.

The Metrowest team is led by:

Clay Dawson

Managing Director

Clay is a founding member of Metrowest and has worked in the electrical and communications industry since the early 1980s. Clay has vast experience in critical power systems, particularly for the data centre industry. He is the Managing Director for both Metrowest Service and Metrowest Power Systems.