



ASX ANNOUNCEMENT

7 FEBRUARY 2020

CHIEF OPERATING OFFICER TODD RICHARDSON INTERVIEWED BY PROACTIVE INVESTORS

Technical update provided on AVL's progress and plans.

Australian Vanadium Limited (ASX: AVL, "the Company" or "AVL") provides an update to the market via an interview with Chief Operating Officer, Todd Richardson.

You can watch Todd's interview by accessing the link available on the Company's website at:

<https://www.australianvanadium.com.au/>

Use the Investor & Media dropdown and select 'Media'.

For further information, please contact AVL on +61 8 9321 5594

This announcement has been approved in accordance with the Company's published continuous disclosure policy and has been approved by the Board.



ABOUT AUSTRALIAN VANADIUM

AVL is an Australian owned resource company which is advancing the development of its world-class Australian Vanadium Project (“the Project”) and intends to produce a value-added vanadium product for steel, battery and specialty chemical customers.

The Project is one of the highest-grade vanadium projects being advanced globally with 183.6Mt at 0.76% vanadium pentoxide (V_2O_5), with a high-grade zone of 96.7Mt at 1% V_2O_5 and an Ore Reserve of 18.24Mt at 1.04% V_2O_5 comprised of a Proved Reserve of 9.82Mt at 1.07% V_2O_5 and a Probable Reserve of 8.42Mt at 1.01% V_2O_5 , reported in compliance with the JORC Code 2012.¹

The Australian Federal Government awarded the Project ‘Major Project Status’ in September 2019.

AVL has developed a local production capability for high-purity vanadium electrolyte, which forms a key component of vanadium redox flow batteries (VRFB). AVL, through its 100% owned subsidiary VSUN Energy Pty Ltd, is actively marketing VRFB in Australia.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

¹ See ASX announcement dated 19 December 2018 ‘*Gabarintha Pre-Feasibility Study and Maiden Ore Reserve*’.