

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Australian Vanadium Ltd
ABN	90 116 221 740

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Vincent James Algar
Date of last notice	3 December 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Vincent James Algar & Isobel Vera Legh Algar
Date of change	21 December 2022
No. of securities held prior to change	<u>Direct</u> 6,400,000 fully paid ordinary shares 48,000,000 performance rights <u>Indirect</u> 1,266,436 fully paid ordinary shares
Class	Ordinary Shares Performance Rights
Number acquired	48,000,000 fully paid ordinary shares
Number disposed	48,000,000 performance rights (conversion)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Estimated value - \$1,152,000

+ See chapter 19 for defined terms.

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No. of securities held after change	<u>Direct</u> 54,400,000 fully paid ordinary shares <u>Indirect</u> 1,266,436 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion on exercise of performance rights, following satisfaction of vesting conditions as announced on 14 April 2022 .

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.