



Announcement Summary

Entity name

AUSTRALIAN VANADIUM LIMITED

Date of this announcement

Thursday February 15, 2024

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
AVLAS	PERFORMANCE RIGHTS	36,400,000	15/02/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

AUSTRALIAN VANADIUM LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

90116221740

1.3 ASX issuer code

AVL

1.4 The announcement is

New announcement

1.5 Date of this announcement

15/2/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

AVLAS : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

15/2/2024

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Anna Catherine Sudlow	Anna Catherine Sudlow	10,000,000
Miriam Erin Lyons Stanborough	Robert Wayne Stanborough	10,000,000
Peter Richard Watson	Peter Richard Watson	10,000,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02725328>

Any other information the entity wishes to provide about the +securities the subject of this notification

1,066,666 performance rights vest on continuous employment, as defined in the Plan, of 12 months from date of commencement.
 11,066,665 performance rights vest on the company achieving a share price of at least \$0.10 VWAP over 20 consecutive trading days on which the company's shares have actually traded.
 11,066,665 performance rights vest on the company achieving a share price of at least \$0.15 VWAP over 20 consecutive trading days on which the company's shares have actually traded.
 11,066,668 performance rights vest on the company achieving a share price of at least \$0.20 VWAP over 20 consecutive trading days on which the company's shares have actually traded.
 1,066,666 performance rights vest on financial investment decision.
 1,066,670 performance rights vest on achievement of name plate capacity of the Australian Vanadium Project.



Issue details

Number of +securities

1,066,666

Number of +securities

11,066,665

Number of +securities

11,066,665

Number of +securities

11,066,668

Number of +securities

1,066,666

Number of +securities

1,066,670

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
AVL : ORDINARY FULLY PAID	8,594,611,482

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AVLAQ : ORDINARY PARTLY PAID TO 0.01C, 3.89C UNPAID	68,000,000
AVLAS : PERFORMANCE RIGHTS	142,741,667



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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