

2024 ANNUAL GENERAL MEETING CHAIR'S ADDRESS

In accordance with ASX Listing Rule 3.13.3, **Richmond Vanadium Technology Limited** ("RVT" or the "Company") attaches Brendon Grylls Chair Address, to be delivered at RVT's 2024 Annual General Meeting (AGM).

The Annual General Meeting of the Company will be held today at the HopgoodGanim Lawyers Boardrooms on Level 27, Allendale Square, 77 St Georges Terrace, Perth, Western Australia at 2.00pm (AWST).

After formal proceedings, Jon Price (Managing Director) will provide an overview of next years' activities and receive questions from Shareholders in lieu of a formal presentation.

This announcement has been authorised for release to the ASX by the Board.

For more information:

Jon Price

Managing Director

E: info@richmondvanadium.com.au

Ph: +61 8 6141 9500

Ben Creagh

Media & Investor Relations

e: benc@nwrcommunications.com.au

M: +61 (0) 417 464 233



CHAIR'S ADDRESS TO 2024 ANNUAL GENERAL MEETING

Good morning, ladies, and gentlemen. Welcome to the 2024 Annual General Meeting of Shareholders for Richmond Vanadium Technology Limited.

My name is Brendon Grylls, and I am the Independent, Non-Executive Chair of Richmond Vanadium Technology Limited. I will be the Chair of today's meeting.

I would like to introduce you to our Managing Director, Jon Price, and my fellow directors, Shuang Ren, Lily Zhao who is attending virtually, Shawn Lin, who is up for election today and our Company Secretary, Monique Stevens.

Copies of my Chair's Address which you are about to hear have been released to ASX and will be available on RVT's website.

I am pleased to report on a year of accomplishment for RVT, as we continue our transition to a developer which owns a globally significant vanadium resource. Market commentators are broadly positive on the long-term outlook for vanadium – particularly given the ongoing global shift towards long duration (+4 hours) energy storage, where vanadium flow batteries (VFBs) offer many advantages over other battery types.

This outlook is underpinned by supporting government policies both globally, and now nationally with many now requiring 8 hours of dispatchable energy capacity to reduce reliance on fossil fuels. Vanadium flow batteries are now fully commercialised with over 12GWh in operation, construction or under contract.

RVT regards itself as a key industry partner with other vanadium developers. Together, we have a common goal to educate and engage the wider population on the opportunity and necessity of vanadium for stationary battery energy storage systems.

We know that the importance of vanadium and the creation of a new industry for Australia has been embraced by the Queensland Government as part of its Critical Minerals Strategy with significant investment in key infrastructure projects, along with the Federal Government who has also released its Critical Minerals Strategy.

RVT has also engaged with the leadership of the new Queensland LNP government and looks forward to collaborating with them to continue to shape Queensland's critical minerals future. We are working with all levels of government and international partners to ensure value is created along the entire supply chain.

In May this year, RVT reached a major milestone by executing a Collaboration Agreement with global leaders in their fields, Dalian Rongke Power Group Co., Ltd and TS Holdco Pty Ltd (Trinasolar International System Business Unit's Australian company). This partnership aims to establish a complete localised renewable energy and long duration energy storage solution in Australia, showcasing our combined technology, cost effectiveness and reliability.

I take this opportunity to acknowledge the leadership of Director Lily Zhao in forging the foundation of these partnerships. With Director Shuang Ren, Lily worked tirelessly to develop and deliver this partnership which has opened new doors of opportunity for RVT shareholders. Thank you Lily on behalf of your Board and shareholders.



Based on a detailed review of initial results from all work programs, the approvals process and current market conditions, we extended the timeframe for completing the Bankable Feasibility Study (BFS). The BFS will incorporate further metallurgical test work and flow sheet design on a new innovative processing pathway from vanadium concentrate directly to vanadium electrolyte that, if successful, could potentially deliver significant reductions in capital and operating costs.

At the time of writing, our Preliminary Draft Environmental Impact Statement has been submitted, initially reviewed by the Office of the Co-ordinator General in Queensland and comments received back. RVT is working with EPIC Environmental to finalise responses to this feedback in preparation for the public comment release. RVT were also granted the preliminary MLA number 100408 on EPM 25164 (Lillyvale), to which the EIS will align.

These are major milestones for RVT, marking commencement of the assessment process to support the final Mining Lease grant for the Richmond – Julia Creek Vanadium Project.

RVT remains well-funded to maintain its development momentum. We have exercised prudence in the current economic climate by streamlining spending to focus on areas of most importance.

Before we move on to the formal part of the meeting, I would like to highlight that our achievements over the past year are testament to the hard work and leadership of our Managing Director, Jon Price, ably supported by our dedicated and skilled team. I would also like to thank our Shareholders and my fellow directors, executives, employees, landholders, and contractors for their continued and valued support.

Looking ahead, I am confident the long-term future of the Company will provide shareholders with significant capital gains when the vanadium market enters a much-anticipated growth phase.

Your Board and management team are committed to the development of the project and look forward to keeping you updated on our progress.

Thank you.

A handwritten signature in black ink, reading "Brendon Grylls".

Brendon Grylls
Non-Executive Chair

