

Independent Investment Research report

Australian Vanadium Ltd (ASX: AVL) is pleased to advise that Independent Investment Research (IIR) recently completed a report on AVL.

A copy of the report, commissioned by AVL, can be found on the company's website under Investor + Media/Company Research:

<http://australianvanadium.com.au>

IIR is an independent investment research house based in Australia and the United States.

For further information, please contact:

Vincent Algar, Managing Director

+61 8 9228 3333

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ASX ANNOUNCEMENT

Australian Vanadium Limited

ASX: AVL
FRA: JT7.F

ABN: 90 116 221 740

T: +61 8 9228 3333
F: +61 8 6268 2699
E: info@australianvanadium.com.au
W: australianvanadium.com.au

Street Address:

129 Edward Street
Perth WA 6000

Postal Address:

129 Edward Street
Perth WA 6000

Projects:

Gabarintha Vanadium
Gabarintha Gold, Copper
Blesberg Lithium, Tantalum

