

## Letters of Intent signed with VRFB manufacturer SCHMID

### Highlights:

- AVL signs Letter of Intent with German VRFB manufacturer SCHMID to explore supply of vanadium pentoxide and/or vanadium electrolyte
- VRFB battery manufacturer keen to secure material supply
- Subsidiary VSUN Energy signs Letter of Intent with SCHMID to offer EverFlow<sup>®</sup> energy storage solutions to potential clients

Australian Vanadium Limited (ASX: AVL, “the Company” or AVL”) is pleased to announce that it has signed a Letter of Intent with SCHMID, a German manufacturer of vanadium redox flow batteries (VRFB), to explore providing supply of vanadium pentoxide and/or vanadium electrolyte. The letter has been signed on a non-binding basis and is subject to commercial competitiveness.

In parallel, AVL’s 100% owned subsidiary, VSUN Energy, has signed a Letter of Intent to offer SCHMID’s EverFlow<sup>®</sup>’s large scale and telecom VRFB to its potential clients.

Vincent Algar, AVL’s Managing Director, comments “We have built a relationship with SCHMID over the past three years and these Letters of Intent solidify our plans with them moving forward. For a VRFB manufacturer it is crucial to secure an ongoing supply of vanadium and with our high-grade vanadium deposit moving steadily towards production, we look forward to working closely with SCHMID as a potential client. Having the relationship as a two-way partnership with VSUN Energy promoting the EverFlow<sup>®</sup> systems provides a collaborative space for us to do business.”

For further information, please contact:

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### ASX ANNOUNCEMENT

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Nowthanna Hill – Uranium/Vanadium  
Coates - Vanadium

