



29 April 2019

ASX Release

Company Update and Sale of Southern Georgina Project

Further to the announcement dated 2 April 2019, Global Vanadium Limited wishes to clarify that it is required to seek shareholder approval pursuant to Listing Rule 11.2 in relation to the sale of its 100% owned Exploration Permit 127, the Southern Georgina Project.

The Company will prepare and dispatch a Notice of Meeting for the purposes of obtaining the shareholder approval as soon as practicable (expected to be dispatched in the coming weeks).

ASX has currently determined that the Southern Georgina Project is the Company's main undertaking. Accordingly, the Company has had to temporarily end its negotiations with parties on the previously announced acquisition of an African based vanadium magnetite project and further high grade vanadate project (refer to the last paragraph of the Company's announcement dated 23 April 2019), given that ASX's current determination is that these acquisitions would trigger full re-compliance with Chapters 1 and 2 of the ASX listing rules in their current form. The Company is continuing to liaise with ASX as to what appropriate deal transactions can be structured moving forward.

The Company will continue to advance its current assets and continue to review new project opportunities to maximise shareholder value. The Company has recently commissioned a well completion report on EP127 and is currently reviewing the information to assist with ongoing activities.

If you have any queries please contact the Company on +61 8 6380 2470

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