

Benchmark Minerals World Tour

Vincent Algar vanadium in energy keynote presenter

Highlights:

- **Benchmark Mineral Intelligence's World Tour 2018 to include vanadium for the first time**
- **Vincent Algar to provide keynote presentation in Perth, Melbourne and Sydney**
- **AVL's expertise in vanadium in energy storage recognised**
- **Growth in demand from vanadium in energy storage a key driver for investors in vanadium**

Australian Vanadium Limited (ASX:AVL, "the Company" or "AVL") is pleased to announce that it will join Benchmark Mineral Intelligence (Benchmark Minerals) on The Benchmark World Tour 2018 which will cover vanadium's energy storage supply chain for the first time.

Benchmark Minerals (benchmarkminerals.com) is a price data collection and assessment company specialising in the lithium ion battery supply chain.

The team offers price data, analysis and forecasting services for lithium ion cathode and anode raw materials particularly lithium, graphite, cobalt and nickel.

Benchmark is most famous for setting the lithium industry's reference price that is also quoted by Bloomberg and Thomson Reuters.

"Vanadium has huge potential to reshape the global utility storage market," Simon Moores, Benchmark Minerals' Managing Director said.

"At Benchmark we have seen the utility industry evolve to such a stage that in 2018 it's clear that its growth has been underestimated.

Now in its fourth year, The Benchmark World Tour 2018 is still the world's leading forum on supply chains for battery technologies. We will be in at least 16 cities this year and are delighted to be partnering

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ASX ANNOUNCEMENT

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Projects:

Gabalintha – Vanadium
Blesberg, South Africa –
Lithium/Tantalum/Feldspar
Nowthanna Hill –
Uranium/Vanadium
Coates – Vanadium



with Vincent and the Australian Vanadium team to bring this story to Perth, Melbourne and Sydney.

Vanadium's 'lithium ion moment' is coming," he added.

Managing Director, Vincent Algar, comments, "We have been impressed with the way Benchmark Minerals has approached the lithium supply chain and they have gained a lot of respect for their approach to the market. I am delighted that vanadium will now take its place next to lithium, cobalt, nickel and graphite as one of the key metals required for the renewable energy focused future. The interest in vanadium redox flow batteries (VRFB) is growing and with countries such as China building batteries like the Rongke Power 200MW/800MWh system, it won't be long before the engineers involved in projects begin to understand VRFBs' strengths. Indeed, our 100% owned subsidiary VSUN Energy has recently been approached for quotes for a project where a VRFB was specified in the tender documents.

There is currently an annual deficit in vanadium production globally of approximately 10,000 tonnes. With a growth in demand from VRFB and other energy storage developments, this deficit is predicted to grow and that is why high-grade vanadium deposits like AVL's are globally significant."

Australian Vanadium Limited holds 100% of the Gabanintha Project near Meekatharra in Western Australia. Gabanintha hosts a declared Mineral Resource at Gabanintha comprising 179.6Mt at 0.75% Vanadium Pentoxide (V_2O_5), made up of a Measured Mineral Resource of 10.2Mt at 1.06% V_2O_5 , an Indicated Mineral Resource of 25.4Mt at 0.62% V_2O_5 and an Inferred Mineral Resource of 144Mt at 0.75% V_2O_5 .

The Mineral Resource includes a distinct and globally significant, massive magnetite high-grade zone of 92.8 Mt at 0.96% V_2O_5 consisting of a Measured Mineral Resource of 10.2Mt at 1.06% V_2O_5 , an Indicated Mineral Resource of 4.8Mt at 1.04% V_2O_5 and an Inferred Mineral Resource of 77.8Mt at 0.94% V_2O_5 .

The Mineral Resource provides a solid basis for the current detailed metallurgical test work and advancing the project towards detailed feasibility.

For further information, please contact:

Vincent Algar, Managing Director

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Competent Person Statement — Mineral Resource Estimation

The information in this report that relates to Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd) and Mr Brian Davis (Consultant with Geologica Pty Ltd). Mr Davis is a shareholder of Australian Vanadium Limited. Mr Barnes is a member of the Australasian Institute of Mining and Metallurgy and Mr Davis is a member of the Australian Institute of Geoscientists and both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Barnes is the Competent Person for the estimation and Mr Davis is the Competent Person for the database, geological model and site visits. Mr Barnes and Mr Davis consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information is extracted from the report entitled “Significant vanadium resource upgrade at Gabanintha” released to ASX on 5 September 2017 and is available on the company website at www.australianvanadium.com.au.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resource or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the competent person’s findings are presented has not been materially modified from the original market announcement.