

Australian Vanadium Ltd

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Australian Vanadium secures \$6.1 million from option conversion

Australian Vanadium Ltd (ASX:AVL) has boosted its cash position to \$9.68 million after \$6.16 million worth of options expiring 31 December 2018 were exercised.

In addition to the 204.6 million options exercise, 62.75 million options were underwritten by Westar Capital Ltd at a value of \$1.255 million.

Notably, AVL's managing director Vincent Algar participated in the options exercise showing his belief in the company's future.

READ: Australian Vanadium managing director pays to exercise options

AVL's managing director Vincent Algar said "Starting 2019 with a healthy cash balance enables us to move swiftly forwards with our plans for the AVL Gabanintha vanadium project.

"Timelines can now be accelerated, and we are confident that we have a solid basis to inspire confidence in prospective investors and project partners.

"The option conversion gives the excellent AVL team welcome support for the work they are undertaking to take this world-class vanadium deposit into production."

Gabanintha Vanadium Project valued at up to US\$1.41 billion

During mid-late December 2018, AVL released its maiden ore reserve and final pre-feasibility study (PFS) on its Gabanintha Vanadium Project in Western Australia.

The PFS estimated an ungeared post-tax net present value (NPV) ranging between US\$125 million and US\$1.41 billion, depending on the vanadium pricing assumption used.

Positive outcomes and strong vanadium market fundamentals support immediate progression to a definitive feasibility study (DFS).

Drilling and pilot metallurgical study underway

AVL has initiated a pilot scale metallurgical study as part of definitive feasibility study (DFS). The pilot program commences with a diamond drilling sample collection program in mid-January.

Concurrent work on environmental studies and other time critical work is also ongoing.

Price: A\$0.016

Market Cap: A\$32.86M

1 Year Share Price Graph



Share Information

Code: AVL

Listing: ASX

52 week High Low
A\$0.07 A\$0.02

Sector: Mining

Website: www.australianvanadium.com.au

Company Synopsis:

Australian Vanadium Ltd (ASX:AVL) is focussed on vanadium at its flagship Gabanintha project in Western Australia.

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