

Australian Vanadium Ltd

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Australian Vanadium receives \$113,660 R&D rebate from Australian Government

Australian Vanadium Ltd (ASX:AVL) has received \$113,660 from the Australian Federal Government's Research and Development (R&D) tax incentive scheme for the 2016/2017 tax year.

The scheme encourages companies to engage in research and development benefiting Australia by providing a tax offset for eligible activities.

Australian Vanadium's R&D work focused on the development of processing techniques to produce vanadium from a poly-metallic ore for vanadium redox flow batteries (VRFB) and steel applications.

READ: Australian Vanadium shares surge after commencing pilot scale test work ahead of schedule

The work was a continuation of the previous year's activities and included research on vanadium electrolyte creation and analysis of the performance of the VRFB, which the company installed in Busselton, Western Australia.

The VRFB battery has been running since its installation in October 2016 and the company has been able to assess how it performs in a range of different temperatures and analyse other key metrics that the built-in battery management system provides.

READ: Australian Vanadium revises PFS financial metrics, targets 2021 production

Australian Vanadium is submitting a claim for the 2017/2018 period which covers further work on these R&D activities as well as additional processing research and development work related to the recovery of vanadium products from the Australian Vanadium Project.

Price: A\$0.02

Market Cap: A\$41.08M

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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