

Australian Vanadium Ltd

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Australian Vanadium in trading halt ahead of material capital raising

Australian Vanadium Ltd (ASX:AVL) has been granted a trading halt by the ASX pending the release of information regarding a material capital raising.

Shares in the company will remain halted until the earlier of either, the commencement of trading on Monday, 23 September 2019, or, the release of relevant information.

Offtake negotiations

AVL is actively negotiating potential offtake agreements for the calcine product and vanadium produced from the Australian Vanadium Project in WA.

By-product sales could have a positive impact on overall operating costs and, therefore, enhance the company's goal to be one of the lowest-cost producers of vanadium in the world.

AVL's recent tests have demonstrated the potential to generate an iron and titanium-rich calcine by-product from the Australian Vanadium Project's proposed roast-leach process.

Potential sales of the calcine by-product could add significant additional revenue over the life of the project.

Bench-scale test work on iron and titanium-rich calcine has upgraded the calcine iron content to an average of 66% iron from 54%.

Calcine grading in excess of 62% iron could be sold into the global iron ore market.

Price: 0.013

Market Cap: \$33.19 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: AVL

Listing: ASX

52 week High Low
0.025 0.009

Sector: Exploration & Production

Website: www.australianvanadium.com.au

Company Synopsis:

Australian Vanadium Ltd (ASX:AVL) is focussed on The Australian Vanadium Project, near Meekatharra in Western Australia. The Australian Vanadium Project is a high-grade Vanadium Titanium Magnetite (VTM) deposit and is one of the highest-grade vanadium projects currently being developed in the world.

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