

# Australian Vanadium Ltd

15:57 10 Feb 2020

## Australian Vanadium awarded \$1.25 million Federal research grant for vanadium research

Australian Vanadium Ltd (ASX:AVL) has been awarded a \$1.25 million Australian Federal Government Cooperative Research Centres Project (CRC-P) grant for critical minerals, to fund research and development into improving the vanadium processing route.

The grant will partly fund the project with AVL contributing \$2.5 million, along with in-kind contributions from industry and academic partners for a total of \$4.9 million.

AVL chief operating officer Todd Richardson said: "Being awarded this highly competitive grant further demonstrates the quality of the team we have at AVL and in the partners we have chosen to work with.

"The results of this research and development project will have far-reaching benefits in the vanadium market globally and will enable us to develop and operate a low-cost, fully-integrated vanadium operation here in Western Australia."

The grant is subject to formal documentation which is in progress.

### Improving vanadium production

The research initiative will be undertaken by AVL in conjunction with Wood, ALS Metallurgy Laboratory (ALS), Curtin University and the Australian Nuclear Science and Technology Organisation (ANSTO).

The aim is to develop innovative solutions that improve all aspects of vanadium production from Vanadium-Titanium-Magnetite (VTM) deposits, including:

- Development of an ultrahigh purity vanadium pentoxide production path;
- Extraction of valuable byproducts including critical minerals such as titanium;
- Increasing recoveries from mine to mill; and
- Reduction of waste products from mining and processing.

These improvements are expected to have a positive impact on operating costs of AVL's flagship project by decreasing processing costs, improving the quality of vanadium products and enabling the extraction of valuable by-products, including other critical minerals.

Improvements to the extraction of vanadium and valuable by-products could provide significant additional revenue over the project's life and will be included in the definitive feasibility study currently underway.

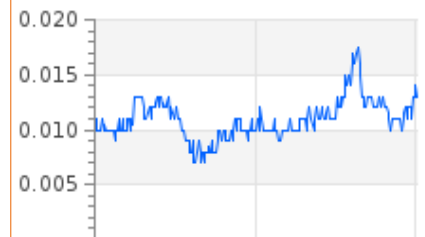
Research project activities are expected to commence in February 2020 and to be completed in December 2022.

### Other applications

**Price:** 0.013

**Market Cap:** \$38.01 m

#### 1 Year Share Price Graph



November 2019 June 2020 November 20

#### Share Information

**Code:** AVL

**Listing:** ASX

**52 week High Low**  
0.0185 0.007

**Sector:** Mining

**Website:** [www.australianvanadium.com.au](http://www.australianvanadium.com.au)

#### Company Synopsis:

*Australian Vanadium Ltd (ASX:AVL) is focused on vanadium, seeking to offer investors a unique exposure to all aspects of the vanadium value chain - from resource through to steel and energy storage opportunities.*

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These research outcomes represent an economic benefit to Australia as well as a strong strategic boost to Australia's critical minerals capability.

Because of this, the company believes that the Australian Federal Government's contribution of \$1.25 million to the CRC-P has the potential to be returned in value many times over.

The research could also offer benefits to downstream applications of ultra-high purity vanadium products, such as those in vanadium redox flow batteries (VRFB).

AVL's wholly-owned subsidiary, VSUN Energy Pty Ltd is focused on growing the VRFB market in Australia and the companies are members of the Future Battery Industries CRC (FBI-CRC) which is providing industry-led research capability to grow Australia's competitiveness and contribution to the global battery industries' value chain.

While this relationship is separate to the CRC-P grant, the results of the AVL-led research will complement some of the work being undertaken through the FBI-CRC.

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