

Australian Vanadium Ltd

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Australian Vanadium boosts cash balance with \$973,000 R&D refund from Australian Federal Government

Australian Vanadium Ltd (ASX:AVL) has received \$973,000 from the Australian Federal Government's Research and Development tax incentive scheme for the 2019/20 tax year.

Administered jointly by the Australian Taxation Office and the Department of Industry, Science, Energy and Resources, the self-assessment scheme encourages companies to engage in R&D benefiting Australia by providing a tax offset for eligible activities.

The company's s R&D work for the period was focused on development of processing techniques to produce vanadium from a polymetallic ore for vanadium redox flow batteries (VRFB) and steel applications.

Metallurgical test-work has been a key research component for this project and is ongoing, with a key pilot program currently being finalised.

Vanadium production facility

Additionally, AVL was awarded a A\$5 million R&D grant through the Australian Cooperative Research Centres Projects (CRC-P) in February 2020, which focused on innovative work to improve vanadium production technologies, minimise environmental impact, and maximise the value of products and co-products.

The company maintains its goal to build a world-class vanadium production facility in WA to supply high purity vanadium products to the battery, chemical and steel markets and has been working to lower both operating and capital cost estimates.

Price: 0.019

Market Cap: \$55.67 m

1 Year Share Price Graph



Share Information

Code: AVL

Listing: ASX

52 week High Low
0.019 0.007

Sector: Mining

Website: 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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