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Australian Vanadium commences study on residential battery market

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The company is investigating a residential energy storage offering.



Vincent Algar, managing director, Australian Vanadium

Australian Vanadium (ASX:AVL) has appointed a consultant to perform a strategic analysis of the residential storage market and AVL's potential within it.

AVL's wholly owned subsidiary VSUN Energy was launched in early 2016 with a goal to advance the profile of vanadium energy storage in Australia.

The vanadium redox flow battery (VRB) is a safe and stable energy storage device which offers the ability to store large amounts of energy for delivery over a period of many hours.

Vincent Algar, managing director, commented: "We have seen further huge growth in enquiries since our announcement two weeks ago.

"Consumers are keen to find a solution for their energy storage requirements that will give them what they want - a long-lasting, stable, quiet solution that they can really just forget about and let it do its work."

Study details

Commercialisation consultant TFMS has been appointed to the study, which will include:

- A high level residential VRB costing study;
- Preparation of VRB product budget;
- Identification of potential funding partners and grant assistance; and
- Analysis of potential technology partners and manufacturing sites.

Tony Fitzgerald is the Director of TFMS and provides advisory and technology commercialisation assistance.

Fitzgerald has worked in this field for over 30 years and has assisted organisations to successfully commercialise products in the energy storage, mining and automotive sector on an international scale including Australia, Europe, Taiwan, India, China, America and Japan.

Background

AVL is advancing the development of its 100%-owned Gabanintha Vanadium project measuring 91.4 million tonnes at 0.82% vanadium.

The company also aims to develop a local production capacity for high-purity vanadium electrolyte, which forms a key component of vanadium redox flow batteries.

AVL is actively marketing vanadium redox flow batteries in Australia through a distribution agreement with world-leading flow battery manufacturer, GILDEMEISTER.

The first vanadium redox flow battery storage system has been sold and installed at a native tree nursery in Busselton, Western Australia.

AVL's plans for a commercial electrolyte plant are also progressing and development of a residential VRB product would enable VSUN Energy to source vanadium electrolyte locally and at a competitive price.

Analysis

This study will enable AVL to make a fully informed decision with its plans for VSUN Energy going forward.

VSUN Energy believes that the existence of a residential VRB product in developing markets, particularly Australia can lead on to wider acceptance of VRB technology outside the home.

Small scale VRBs are also ideally suited for small scale standalone applications such as powering remote telecommunications facilities and irrigation pumping facilities.

VSUN Energy has received over 80 unsolicited requests for domestic storage devices, indicating a strong demand for residential energy storage.



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