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## Australian Vanadium uncovers cobalt opportunity at Gabanintha

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AVL has identified cobalt mineralisation at its Gabanintha project.



The data review will continue

Australian Vanadium (**ASX:AVL**) has identified significant cobalt mineralisation after reviewing previous drilling on its flagship 100% owned Gabanintha Vanadium Project in Western Australia.

Previous work by the company at Gabanintha has focused on the vanadium-titanium-iron mineral resource with no major analysis conducted of the cobalt potential to date.

The resource database contains 10,979 1-metre cobalt assay results from previous reverse circulation and diamond drilling.

Of these 1-metre samples, 1,270 assayed over 200ppm cobalt at an average of 275ppm cobalt and peaking at 0.18% cobalt.

Given the strategic importance of cobalt in lithium-ion batteries and its rapid price rise to US\$52,000 per tonne, AVL will continue to evaluate Gabanintha's cobalt potential.

### 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 has also commenced exploration at its recently acquired 50.03% owned Blesberg lithium-tantalum project located in South Africa.

### Cobalt at Gabanintha

Cobalt, together with copper, chrome, manganese and nickel have all previously been identified at Gabanintha.

The data review provided the following information:

- The resource database contains 10,979 x 1-metre cobalt assay results from previous drilling;
- Of these, 1,270 x 1m samples assayed over 200ppm cobalt and an average 275ppm cobalt;
- The maximum assay is 0.18% (1828ppm) cobalt;
- A close association of cobalt exists with the existing vanadium horizons, but appears located in non-magnetic fraction, indicating a by-product opportunity;
- A review of the November 2015 beneficiation program indicates cobalt and copper reporting to the non-magnetic fraction in Davis Tube and LIMS/WHIMS test work in the transitional material;
- Cobalt appears to be mostly absent from the oxidised material, providing an excellent proxy for the base of oxidation; and
- Chrome, manganese and nickel appear commonly in the magnetic fraction.

### Next steps

The company is currently undertaking a more detailed review of all the available information on cobalt as well as other minor metals in the resource and identifying possible recovery pathways for them.

AVL recognises the importance of analysing the cobalt content further as part of the Gabanintha project studies that are currently underway.

This will involve a resource estimation and review of metallurgical results generated as part of the beneficiation test work conducted in 2015.

Additional cobalt specific test-work will be undertaken as required.



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