



# Australian Vanadium Ltd

May 3<sup>rd</sup> 2016

## Australian Vanadium Ltd appoints Vincent Algar as managing director

Australian Vanadium Ltd (ASX:AVL) has appointed existing chief executive officer Vincent Algar as managing director of the company.

The promotion of the highly regarded Algar to the board reflects a "re-setting" of the company's strategy toward a vertical integration business model with its large Gabanintha Vanadium deposit since being appointed CEO in November 2014.

Under Algar, AVL has lifted exposure to the entire vanadium energy storage value chain with Vanadium Redox Batteries likely to play a key role in the battery storage capacity expected to grow to 185 Gwh in the next few years with increased demand for vanadium as a result.

Meanwhile Brian Davis has retired as chairman of the company and existing non-executive director, Brenton Lewis has been appointed as non-executive chairman.

Brian Davis will continue as a technical consultant to the company, given his geological expertise and significant contributions to the company in respect of the Gabanintha Vanadium Project.

AVL's Gabanintha deposit is currently one of the highest-grade vanadium projects being advanced globally with a JORC 2012 measured, indicated and inferred resource of 91.4 million tonnes grading 0.82% V2O5.

Last month, AVL had signed an agreement with UK-based tech company C-Tech Innovation Ltd to develop a vanadium electrolyte plant in Western Australia.

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**Price:** A\$0.01

**Market Cap:** A\$8.973M

### 1 Year Share Price Graph



### Share Information

**Code:** AVL

**Listing:** ASX

**Sector:** General Mining

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

### Company Synopsis:

*Australian Vanadium Ltd (ASX:AVL) is focussed on vanadium at its flagship Gabanintha project in Western Australia.*

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