



Australian Vanadium

Feb 23rd 2016

Australian Vanadium in landmark agreement to collaborate with GmbH

Australian Vanadium (ASX:AVL) has entered a memorandum of understanding with Gildemeister Energy Storage to collaborate on future Vanadium Redox Flow Battery (VRFB) installations and electrolyte production in Australia.

Gildemeister manufactures the CellCube vanadium flow energy storage system and the company has put more than 15 years of research and development into its battery systems which have been commercially available for seven years.

Gildemeister has installed more than 100 systems establishing itself as the provider of the world's most commercially advanced flow battery.

Australian Vanadium chief executive Vincent Algar said the landmark agreement was a key step forward for the company.

"The future of vanadium demand is strongly tied to the global need for large-scale energy storage.

"The enormous potential and suitability of the Australian energy market for storage systems, like the CellCube, coupled with local vanadium supply, offer benefits for Gildemeister, Australian Vanadium and consumers alike.

"We look forward to actively working on aspects of the Gildemeister memorandum of understanding during 2016."

The memorandum of understanding represents Australian Vanadium's continuing commitment to advancing vanadium flow battery technology and the wider uses of vanadium in energy storage.

Australian Vanadium said working with Gildemeister formed a key part of the company's vertical integration strategy which involved the production of high-purity vanadium electrolyte a core component of flow batteries.

Australian Vanadium will focus on bringing this development into its progression of the Gabanintha vanadium project near Meekatharra in Western Australia.

Gabanintha is currently one of the highest-grade projects being advanced globally with measured, indicated and inferred resources of 91.4 million tonnes grading 0.82% vanadium oxide.

It also contains a discrete high-grade zone of 56.8 million tonnes grading 1.0% vanadium oxide.

The memorandum of understanding will allow the companies to collaborate on a number of key strategic initiatives in Australia including:

- The completion of a dealership agreement for distribution of CellCube energy storage systems in Australia.
- Collaborating on and finalisation of sales leads before the completion of the dealership agreement.
- Joint marketing of vanadium flow battery technologies and CellCube products as the preferred solution to large-scale grid-energy storage across the energy consumer market.

Price: A\$0.01

Market Cap: A\$14.492M

1 Year Share Price Graph



Share Information

Code: AVL

Listing: ASX

Sector: General Mining

Website: www.australianvanadium.com.au

Company Synopsis:

Australian Vanadium (ASX:AVL), formally known as Yellow Rock Resources (ASX:YRR), is focussed on vanadium at its flagship Gabanintha project in Western Australia.

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- Securing long-term local vanadium electrolyte supply for the Australian market through the development of Australian Vanadium's Gabanintha project.

Analysis

Australian Vanadium is looking to take advantage of growth in the emerging battery storage market, specifically as it applies to grid-scale technology while developing the Gabanintha vanadium project near Meekatharra.

Australian Vanadium's vision is to create value for shareholders by supplying its high-grade product to battery makers worldwide a market which is expected to grow significantly on the back of increased renewable energy generation.

This strategy is backed up by a complementary market in the steel sector, which also has increasing demand for vanadium.

The Gildemeister Energy Storage is part of the umbrella brand Gildemeister Energy Solutions group, which offers industrial customers and municipalities integrated solutions for energy management.

This includes efficiency analyses to conserve energy as well as systems for generating, storing and using energy from renewable sources.

The combination of wind and solar energy generation systems and large-scale energy storage systems based on vanadium redox flow technology gives energy-intensive consumers the opportunity to take control of their energy supply.

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