

Australian Vanadium to benefit from rising vanadium prices

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The company is advancing Gabanintha towards feasibility and production.



Gabinintha is large-scale, high grade and in close proximity to infrastructure

Australian Vanadium (**ASX:AVL**) is well-positioned to benefit from recent increasing demand and prices for vanadium as it advances its flagship Gabanintha vanadium project in Western Australia.

The vanadium price has been rising consistently from its long-term low of US\$2.58 per pound in December 2015 to reach prices of over US\$10 per pound in October 2017.

Vanadium supply has been developing a structural deficit over a number of years, stemming from a combination of low prices, loss of production in South Africa and erosion of existing stockpiles.

This has resulted in the price rises since 2015 and as new, low-cost capacity is not easy or fast to bring to market, AVL believes the vanadium market will be strong for several years to come.

This long term view on bullish pricing and demand in the dominant steel sector, coupled with the growing markets for vanadium in energy storage, support the ongoing evaluation of Gabanintha.

China marketing roadshow planned for November

AVL recently appointed Mastermines as a mining materials promotion and marketing consultancy with an experienced China-focused team.

Mastermines has aggressively commenced activity in China, providing materials and contact information for AVL at the recent ferro alloy summit held in Zhejiang, China.

Furthermore, Mastermines will conduct an introductory roadshow on behalf of AVL during November 2017.

It will visit three cities and hold introductory meeting with companies including electrolyte producers, research institutes, battery manufacturers and steel producers.

Metallurgical test work commenced

Bureau Veritas Laboratories was recently appointed to conduct detailed metallurgical test work under the supervision of Wood Group consultants.

The detailed program aims to determine the nature of the mineralised domains present in the resource at Gabanintha so a flowsheet can be designed.

The detailed test work has commenced, with analysis and reporting expected in January 2018.

Once the preferred option for a flowsheet has been identified, AVL will commence a mining study.

Financial modelling also underway

Concurrent with the metallurgical test work program, the technical team at AVL is collating and preparing preliminary economic data.

These preliminary models can then be refined with data flowing from the metallurgical work and subsequent flowsheet analysis.

On the basis of previous work, Gabanintha presents a strong case for processing with an indicative high mass yield to concentrate and high concentrate quality.

Recent Gabanintha resource upgrade

During September, AVL delivered a vanadium resource upgrade nearly doubling the overall resource at Gabanintha.

The updated Measured, Indicated and Inferred Resource was increased by 96% to 179.6 million tonnes at 0.75% vanadium.

This includes a Measured and Indicated Resource of 35.5 million tonnes at 0.75% vanadium.

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