



COMPLETION OF SHARE CONSOLIDATION

Australian Vanadium Limited (ASX: AVL, the Company or AVL) is pleased to advise that the consolidation of share capital on a twenty five (25) for one (1) basis, as approved at the Company's Annual General Meeting held Thursday, 20 November 2025, is now complete.

The post consolidation capital structure of the Company is as follows:

Capital Structure Post-Consolidation	Number
Ordinary Fully Paid Shares	346,783,060
Unlisted Options (ex at \$0.3475, exp 23/10/2030)	17,269,317
Performance Rights	4,837,746

New holding statements have been dispatched to shareholders, option holders and performance rights holders advising them of their holdings on a post-consolidation basis. Where the consolidation has resulted in a fraction of a security held, that fraction entitlement has been rounded up to the nearest whole security.

Normal settlement trading of securities on a consolidated basis will commence on Wednesday 3 December 2025 (ASX:AVL).

Further details on the consolidation were announced to ASX on 21 October 2025.¹

For further information, please contact:

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This announcement has been approved in accordance with the Company's published continuous disclosure policy and has been approved by the Board.

¹ See ASX announcement dated 21 October 2025 'Proposed Share Consolidation'