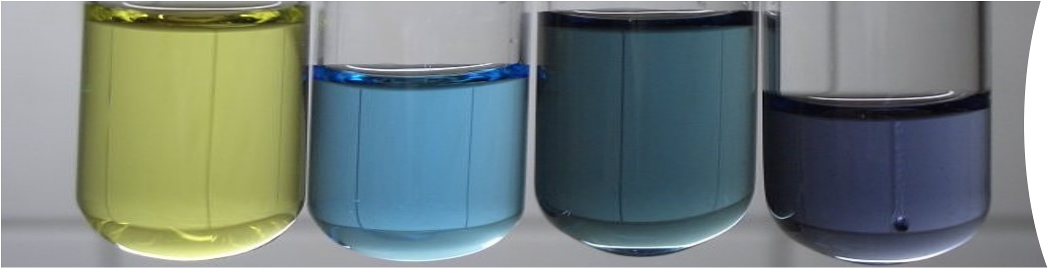

Australian VANADIUM LIMITED

ASX ANNOUNCEMENT

4 August 2025

WAPC APPROVES DEVELOPMENT APPLICATION FOR AUSTRALIAN VANADIUM PROCESSING HUB

KEY POINTS

- **Another key regulatory milestone achieved with development approval for AVL's Tenindewa processing facility, enabling progression of secondary approvals and detailed project planning.**
- **Strategic advancement of AVL's integrated vanadium supply chain, connecting mining, processing and electrolyte production across Western Australia.**

Australian Vanadium Limited (ASX: AVL, Company or AVL) is pleased to announce that the Western Australian Planning Commission (WAPC) has approved the development application for its proposed vanadium processing plant at Lots 40 and 41 Geraldton-Mount Magnet Road, Tenindewa, located approximately 65km east of Geraldton in Western Australia's Mid West Region.

This marks a major step forward in AVL's strategy to establish an integrated critical minerals operation and develop a fully vertically integrated vanadium supply chain within Australia. The Tenindewa facility is a central component of the Australian Vanadium Project, which also includes a mine and concentrator at Gabanintha near Meekatharra, and a vanadium electrolyte manufacturing plant already operating in Perth. Together, these facilities will enable AVL to produce vanadium products, manufacture electrolyte and support deployment of vanadium flow batteries (VFBs) entirely within Western Australia.

The WAPC decision follows a detailed assessment by the Significant Development Assessment Unit (SDAU) of the Department of Planning, Lands and Heritage (DPLH), which recommended approval with certain conditions. In its recommendation, the SDAU affirms the role of vanadium in supporting Australia's energy security and industrial capability and notes the project's alignment with the Federal Government's Critical Minerals Strategy and Future Made in Australia plan.

AVL's Chief Executive Officer, Graham Arvidson comments, *"This is a landmark moment for AVL and a significant step forward in realising our vision of a homegrown, fully integrated vanadium value chain. We sincerely thank the WAPC, SDAU and all stakeholders who contributed thoughtful feedback during the application process. Our team is committed to working constructively with the community, Traditional Owners and regulators as we progress toward construction.*

"The Tenindewa processing facility will bring long-term economic and social benefits to the Mid West, including job creation, regional investment and new opportunities across the critical minerals and renewable energy sectors. With development approval now in place, AVL will progress secondary

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approvals, advance detailed engineering and continue project planning activities to support future investment and execution decisions."

The Australian Vanadium Project includes a mine and a crushing, milling and beneficiation plant (or concentrator) located at Gabanintha, near Meekatharra and the vanadium processing plant at Tenindewa. AVL also owns and operates a vanadium electrolyte plant in Perth (see Figure 1).

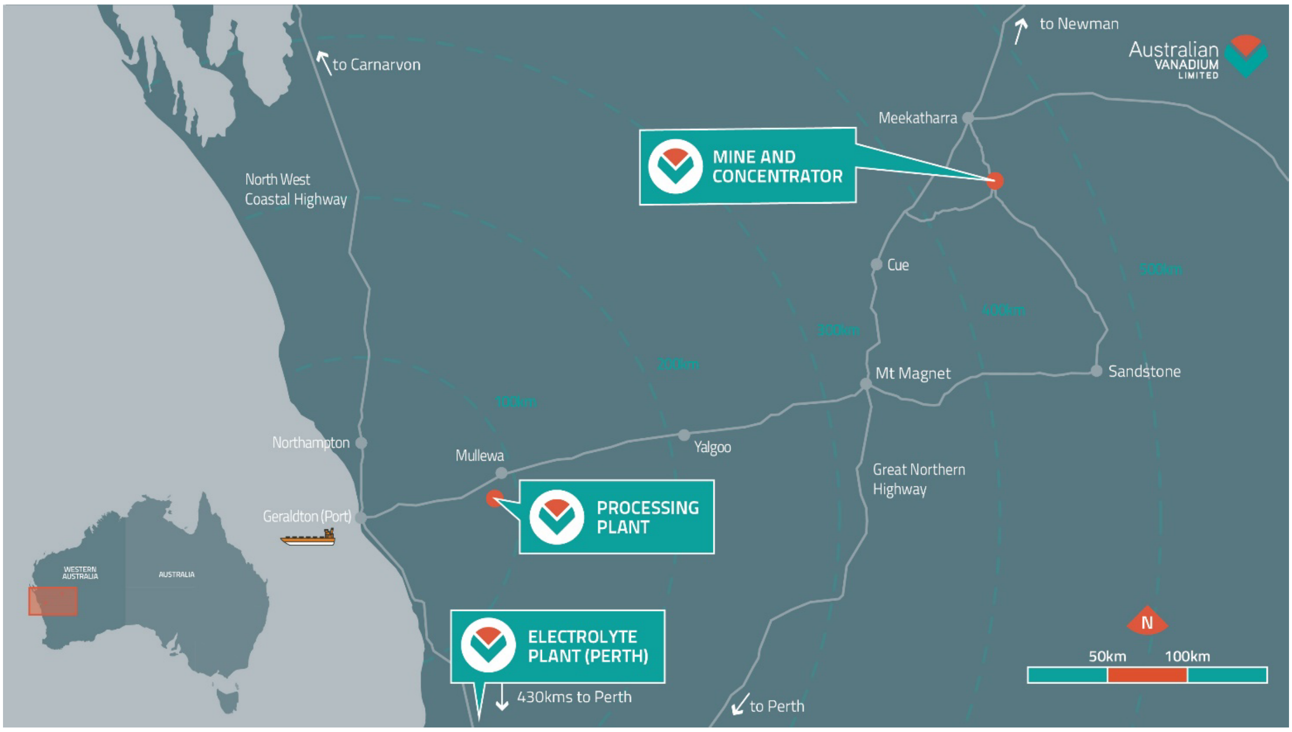

Figure 1 – AVL Project Locations

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.

ABOUT AUSTRALIAN VANADIUM LTD

AVL is a resource company focused on vanadium, seeking to offer investors a unique exposure to all aspects of the vanadium value chain – from resource through to steel and energy storage opportunities. AVL is advancing the development of its world-class Australian Vanadium Project at Gabanintha. The Australian Vanadium Project is one of the most advanced vanadium projects being developed globally, with 395.4Mt at 0.77% vanadium pentoxide (V_2O_5), containing a high-grade zone of 173.2Mt at 1.09% V_2O_5, reported in compliance with the JORC Code 2012 (see ASX announcement dated 7 May 2024 *'39% Increase in High Grade Measured and Indicated Mineral Resource'*).

VSUN Energy is AVL's 100% owned renewable energy and energy storage subsidiary which is focused on developing the Australian market for vanadium flow batteries for long duration energy storage. VSUN Energy was set up in 2016 and is widely respected for its , expertise. AVL's vertical integration strategy incorporates processing vanadium to high purity, manufacturing vanadium electrolyte and working with VSUN Energy as it develops projects based on renewable energy generation and VFB energy storage.

APPENDIX 1

The Australian Vanadium Project – Mineral Resource estimate by domain and resource classification using a nominal 0.4% V_2O_5 wireframed cut-off for low-grade and nominal 0.7% V_2O_5 wireframed cut-off for high-grade (total numbers may not add up due to rounding).

Zone	Category	Mt	V_2O_5 %	Fe %	TiO_2 %	SiO_2 %	Al_2O_3 %
HG	Measured	30.6	1.14	46.3	12.9	7.4	6.2
	Indicated	74.8	1.11	47.5	12.6	7.0	5.7
	Inferred	67.9	1.06	45.3	12.1	9.0	6.6
	Subtotal	**173.2**	**1.09**	**46.5**	**12.5**	**7.8**	**6.1**
LG	Indicated	61.8	0.55	26.1	7.1	26.6	16.3
	Inferred	142.5	0.48	24.9	6.6	28.9	15.2
	Subtotal	**204.3**	**0.50**	**25.3**	**6.8**	**28.2**	**15.5**
Transported	Inferred	17.9	0.65	31.0	7.3	24.1	14.4
	Subtotal	**17.9**	**0.65**	**31.0**	**7.3**	**24.1**	**14.4**
Total	Measured	30.6	1.13	46.3	12.9	7.4	6.2
	Indicated	136.6	0.85	37.8	10.1	15.8	10.5
	Inferred	228.2	0.66	31.4	8.3	22.6	12.6
	Subtotal	**395.4**	**0.77**	**34.8**	**9.3**	**19.1**	**11.4**

Note: Totals may not add up due to rounding

ASX CHAPTER 5 COMPLIANCE AND CAUTIONARY AND FORWARD-LOOKING STATEMENTS

ASX Listing Rule 5.23

The information in this announcement relating to mineral resource estimates for the Australian Vanadium Project is extracted from the announcement entitled '39% Increase in High Grade Measured and Indicated Mineral Resource' released to the ASX on 7 May 2024. The relevant announcement is available on the Company's website www.avl.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original market announcements.

Forward-Looking Statements

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of AVL and certain of the plans and objectives of AVL with respect to these items.

These forward-looking statements are not historical facts but rather are based on AVL's current expectations, estimates and projections about the industry in which AVL operates and its beliefs and assumptions.

Words such as "anticipates," "considers," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the industry in which AVL operates.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of AVL, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Such risks include, but are not limited to resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes. For more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings.

AVL cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of AVL only as of the date of this release.

The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made.

AVL will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.