ASX ANNOUNCEMENT **21 OCTOBER 2025**

LETTER TO SHAREHOLDERS REGARDING AGM

Australian Vanadium Limited (ASX: AVL, the Company or AVL) is convening its Annual General Meeting of shareholders to be held on Thursday, 20 November 2025 at 2:00pm (WST) at Level 6, Brookfield Place, 123 St Georges Terrace, Perth, Western Australia (**Meeting**).

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Annual General Meeting (**Notice**) unless the shareholder has made a valid election to receive documents in hard copy.

A copy of the Notice is available at the following link:

https://www.avl.au/investor-media/announcements/

Shareholders who have not elected to receive communications by email with the Company's share registry will receive a copy of this letter and a personalised proxy form by post.

You may vote by attending the Meeting in person, by proxy or by appointing an authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place as set out above. If possible, shareholders are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, so that the Company may check the Shareholders' holding against the Company's register and note attendance.

Voting by Proxy

Appointment of Proxy: Shareholders who are entitled to attend and vote at the Meeting, may appoint a proxy to act generally at the Meeting and to vote on their behalf. The proxy does not need to be a Shareholder.

A Shareholder that is entitled to cast two or more votes may appoint two proxies and should specify the proportion of votes each proxy is entitled to exercise. If a Shareholder appoints two proxies, each proxy may exercise half of the Shareholder's votes if no proportion or number of votes is specified.

Voting by proxy: A Shareholder can direct its proxy to vote for, against or abstain from voting on each Resolution by marking the appropriate box in the voting directions to your proxy section of the Proxy Form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that

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are not voted will automatically default to the Chairman, who must vote the proxies as directed in the Proxy Form.

Proxy Forms must be received by no later than 2:00pm (WST) on Tuesday, 18 November 2025.

Details on how to lodge your Proxy Form can be found on the enclosed Proxy Form.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

The Company encourages all shareholders to vote prior to the Meeting by returning their proxy voting instructions before the deadline and advises that all voting in respect of the resolutions considered at the Meeting will be conducted by a poll.

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.