



ASX ANNOUNCEMENT

6 October 2026

KEY CERTIFICATE SUPPORTING INDUSTRIAL-SCALE VANADIUM ELECTROLYTE PRODUCTION

Regulatory milestone supports AVL's planned scale-up of domestic vanadium electrolyte production

KEY POINTS

- AVL has received an AICIS assessment certificate for a key industrial chemical component of vanadium electrolyte, establishing an important regulatory pathway supporting its proposed expansion to industrial-scale manufacture of vanadium electrolyte in Australia.
- The annual introduction limit for the assessed chemical is estimated by AVL to support the manufacture of sufficient vanadium electrolyte for approximately 2.5 GWh of vanadium flow battery storage capacity, based on AVL's current formulation and conversion assumptions.
- Until the assessed chemical is listed on the Australian Inventory of Industrial Chemicals, other parties seeking to introduce the assessed chemical in Australia, by importation or manufacture, must independently satisfy applicable AICIS requirements or be covered by an existing assessment certificate.

Australian Vanadium Limited (ASX: AVL, the Company or AVL) is pleased to advise that it has received a key assessment certificate from the Australian Industrial Chemicals Introduction Scheme (AICIS) under the *Industrial Chemicals Act 2019* (Cth) covering a key industrial chemical component of vanadium electrolyte.¹

The assessment certificate establishes an important Australian regulatory pathway supporting AVL's proposed expansion to industrial-scale production of vanadium electrolyte for use in vanadium flow batteries (VFBs).

The assessment certificate authorises AVL to introduce the relevant assessed chemical by import or manufacture in Australia within the specified annual limit and subject to the conditions specified in the certificate. The defined scope of the assessment includes use of the assessed chemical as a component of electrolyte for industrial-scale VFB applications, subject to applicable worker health and safety and environmental controls.

Based on AVL's electrolyte formulation and conversion assumptions, the annual introduction limit applying under the certificate would support the production of sufficient electrolyte for approximately 2.5 GWh of deployed VFB capacity.

¹ AICIS Assessment Statement CA10138 identifies the assessed chemical as sulfuric acid, vanadium(3+) salt (3:2) (CAS 13701-70-7), assessed at up to 27,509 tonnes/year and up to 35% in aqueous solution for use as a component of electrolyte in industrial large-scale VFBs.

AVL's Chief Executive Officer, Graham Arvidson comments, *"This is an important regulatory milestone for AVL's midstream business. We expect this regulatory pathway to support our midstream scale-up strategy as we continue to expand AVL's vanadium electrolyte capability to match the scale of vanadium flow battery projects taking shape within VSUN Energy's pipeline of opportunities."*

"I commend the AVL team, whose expertise has enabled the completion of a substantial body of technical and regulatory work to establish this pathway and place AVL at the forefront of developing industrial-scale vanadium electrolyte production capability in Australia."

Under the AICIS framework, if an assessment certificate remains in force, the relevant assessed chemical must generally be listed on the Australian Inventory of Industrial Chemicals once five years have elapsed from issue of the certificate, subject to the statutory provisions permitting earlier listing.

During the pre-listing period, only certificate holders and persons covered by an assessment certificate can introduce the assessed chemical. Another party may apply for its own assessment certificate or seek to be covered by an existing certificate in accordance with AICIS requirements.

Separately, AVL has also received an AICIS assessment certificate for vanadium trioxide (V_2O_3). Vanadium trioxide may be used as a raw material in AVL's vanadium electrolyte production process.

For further information, please contact:

Graham Arvidson, CEO

+61 8 9321 5594

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 VFBs for long duration energy storage. VSUN Energy was set up in 2016 and is widely respected for its VFB 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.

MINERAL RESOURCE ESTIMATE

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 which 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 announcement, 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 announcement.

Forward-Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future matters. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause AVL's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in technology development, mine development and production, technology advancement, battery development, geological, mining and processing technical problems, skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations including labour stoppages, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. There can be no assurance that forward-looking statements will prove to be correct.