Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Australian Vanadium Ltd**
ABN	**90 116 221 740**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Vincent James Algar
Date of last notice	17 June 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Vincent James Algar & Isobel Vera Legh Algar
Date of change	-
No. of securities held prior to change	Direct 6,400,000 fully paid ordinary shares Indirect 1,266,436 fully paid ordinary shares
Class	Fully paid ordinary shares
Number acquired	Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A

+ See chapter 19 for defined terms.

No. of securities held after change	Direct 6,400,000 fully paid ordinary shares Indirect 1,266,436 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	-

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Each Performance Right (**PR**) converts to one ordinary fully paid share, subject to satisfaction of specified performance criteria as approved by shareholders on 12 June 2017. The Performance Rights have an expiry date of: 19 December 2019 – 7,000,000 PRs 19 December 2020 – 7,000,000 PRs 19 December 2021 – 7,000,000 PRs
Nature of interest	Unlisted Performance Rights
Name of registered holder (if issued securities)	Vincent James Algar
Date of change	10 July 2020
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	21,000,000
Interest acquired	Nil
Interest disposed	21,000,000 - Cancelled
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil
Interest after change	Nil

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.