

APPOINTMENT OF TECHNICAL DIRECTOR

KEY HIGHLIGHTS

- Key appointment made following the Board's decision to appoint a Technical Director with skills appropriate to the Company's stage of development.
- Ms Lingli (Lily) Zhao is an Engineer with 20 years-experience in project management and engineering and has been appointed Technical Director of RVT effective immediately.
- Lily will take responsibility for and drive confirmatory metallurgical test work and process flowsheet optimisation.



Lily Zhao – Technical Director
& Chief Project Engineer

Richmond Vanadium Technology Limited (“**Richmond Vanadium Technology**” or the “**Company**”) (**ASX: RVT**) is pleased to advise that Lily Zhao, RVT's Chief Project Engineer, has been appointed to the Board as Technical Director.

Richmond Vanadium Managing Director, Mr Jon Price said,

“RVT is transforming as we progress the Bankable Feasibility study of our Richmond – Julia Creek Vanadium Project. Lily has played a key role in RVT's growth and development overseeing the metallurgical testwork program which has led to our patent pending process flowsheet. Her background and skills will enable us to liaise with institutes with expertise in vanadium concentration and recovery along with potential processing equipment suppliers in Asia”.

Lily has more than 20 years-experience in project management and engineering. She has a rich knowledge of electrical, mechanical and control system design, programming, commissioning and operational support. Lily holds a bachelor's degree in Engineering and is highly experienced in project team leadership, tender evaluation and negotiation, strategic planning and cost control, and was instrumental in overseeing the development of RVT's patent pending process flowsheet. She is currently studying for an MBA through the University of Western Australia.

This announcement has been authorised by the Board of Directors of RVT.

For more information:

Jon Price

Managing Director

info@richmondvanadium.com.au

Victoria Humphries / Ben Creagh

Media & Investor Relations

victoria@nwrcommunications.com.au

benc@nwrcommunications.com.au

About Richmond Vanadium Technology

Richmond Vanadium Technology Limited (**RVT**) is an Australian minerals company currently advancing its 100% owned Richmond – Julia Creek Vanadium Project (the Project) in North Queensland.

The 1.8Bt Richmond – Julia Creek Vanadium Project has a completed Pre-Feasibility Study demonstrating a technically viable and financially attractive development project. The Project has a completed process flowsheet using conventional techniques with a provisional patent application lodged with IP Australia covering the method for the concentration of vanadium.

RVT is completing a Bankable Feasibility Study and progressing approvals for the Project. Situated between the towns of Julia Creek and Richmond in Queensland, the Project is 500km west of Townsville and 400km east of Mt Isa along the Flinders Highway and Great Northern railway linked to Townsville Port, and close to existing infrastructure including gas pipeline and HV network line.

The Queensland Government declared the Richmond – Julia Creek Vanadium Project to be a Coordinated Project in May 2022, making it the first critical minerals project to be awarded this status.

The Company's Mineral Resource comprises three main prospects - Lilyvale, Manfred and Rothbury, across 5 tenements. Following resource definition drilling on the Lilyvale deposit in Q3 2019, RVT conducted a Mineral Resource update (compliant with the JORC 2012 code) and a maiden Ore Reserve¹.

Richmond – Julia Creek Project Mineral Resource and contained metal

Richmond – Julia Creek Project Mineral Resource and Contained Metal (at 0.30% V ₂ O ₅ cut off)				
Deposit	Category	Tonnage (MT)	V ₂ O ₅ (%)	V ₂ O ₅ (MT)
Rothbury	Inferred	1,202	0.30	3.75
Lilyvale	Indicated	430	0.50	2.15
Lilyvale	Inferred	130	0.41	0.53
Manfred	Inferred	76	0.35	0.26
Totals and Averages		1,838	0.36	6.65

Note:

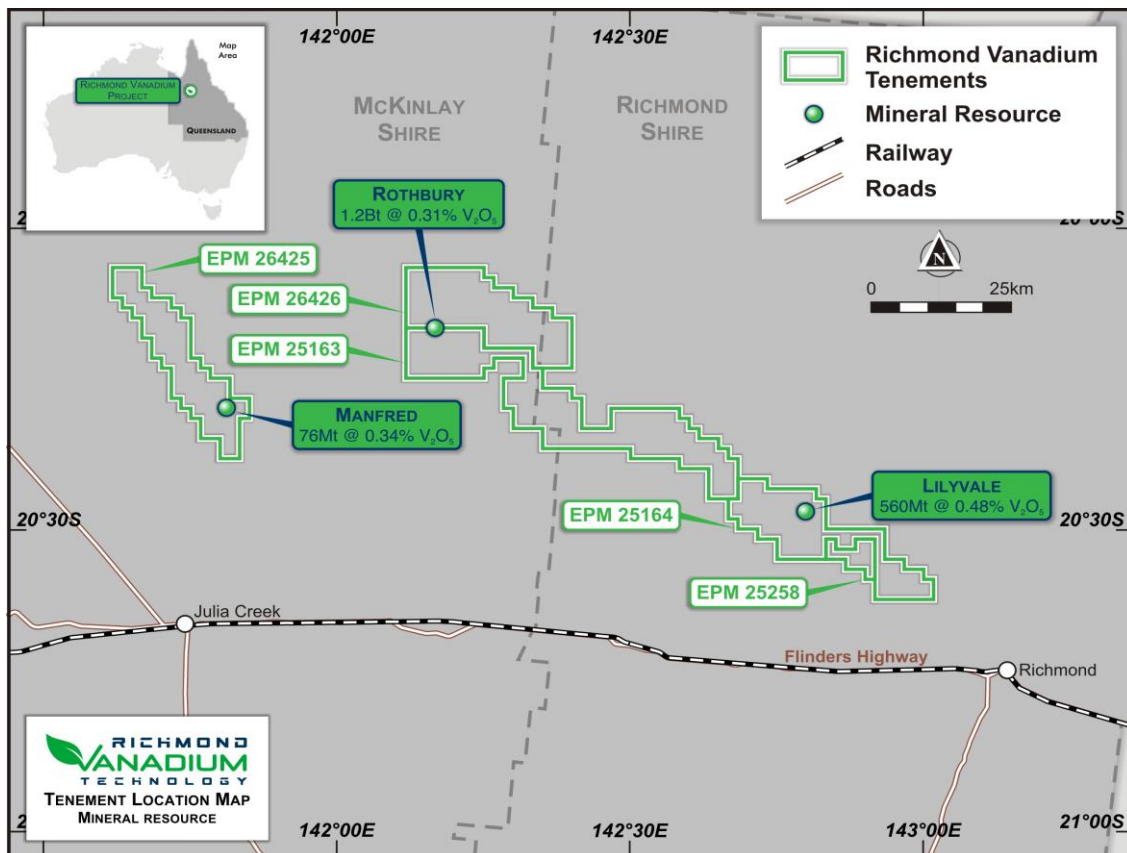
Reported in accordance with JORC Code (2012), at cut-off grade 0.3% V₂O₅.

Metal contents calculated using grades with 3 decimal places.

Metal Content varies from Mineral Resource Update by HGS (IRC:ASX "Intermin announces world-class Vanadium Resource", 20 March 2018, due to arithmetic errors. The table above reflects the correct results for Manfred.

¹ Refer Prospectus dated 14 October 2022 and Supplementary Prospectus dated 21 October 2022 released to ASX on 9 December 2022

Richmond – Julia Creek Tenement Location Map



JORC Compliance Statement

The information in this announcement that relates to Minerals Resources and Ore Reserves referable to Richmond Vanadium Technology is extracted from the reports titled 'Prospectus' dated 14 October 2022 (which includes an Independent Technical Assessment Report at Schedule 1) and 'Supplementary Prospectus' dated 21 October 2022 released to the ASX on 9 December 2022 and available to view at richmondvanadium.com.au and for which Competent Persons' consents were obtained (together, the **Original Reports**).

Richmond Vanadium Technology confirms that it is not aware of any new information or data that materially affects the information included in the Original Reports and that all material assumptions and technical parameters underpinning the Mineral Resources and Ore reserves estimates in the Original Reports continue to apply and have not materially changed.

Richmond Vanadium Technology confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Original Reports and that each Competent Person's consent remains in place for subsequent releases by Richmond Vanadium Technology of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.