APPOINTMENT OF NON-EXECUTIVE DIRECTOR

KEY HIGHLIGHTS

- Key appointment made following the Board's decision to appoint a Non-Executive Director with skills appropriate to the Company's stage of development.
- Mr Xiang (Shawn) Lin, who brings extensive expertise in investment and a strong background in international markets., has been appointed Non-Executive Director of RVT effective immediately.
- Shawn will take responsibility for international stakeholder relationship management and investor relations.

Richmond Vanadium Technology Limited ("Richmond Vanadium" or the "Company") is pleased to advise that Mr Xiang (Shawn) Lin, has been appointed to the Board as a Non-Executive Director.

Richmond Vanadium Managing Director, Mr Jon Price said,
"We are thrilled to welcome Shawn to our board. With his fluency in Mandarin and deep understanding of the investment landscape, particularly in Asia, he will be instrumental in enhancing our strategic initiatives and fostering relationships in key markets. Shawn's insights will be invaluable as we continue to drive our growth trajectory".

Shawn holds a Bachelor of Commerce (Honours), majoring in accounting and economics from Carleton University. Shawn began his career at KPMG as a Senior Auditor, progressing to the Investment Manager at Sinocap Investment Holdings Ltd and then as the head of the Financial Investment, within the Department of Culture Landmark Investment Ltd. He was then promoted to Executive Director of associated companies, Champion Technology Holdings Ltd and Kantone Holdings Ltd in 2017. Since then, he has undertaken the Chief investment Officer and Chief Financial Officer positions within his family office.

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

For more information:

Jon Price
Managing Director
info@richmondvanadium.com.au

Ben Creagh
Media & Investor Relations
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 Reserve[1].

Richmond – Julia Creek Project Mineral Resource and contained metal

Richmond – Julia Creek Project Mineral Resource and Contained Metal (at 0.30% V_2O_5 cut off)				
Deposit	Category	Tonnage (MT)	V_2O_5 (%)	V_2O_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:

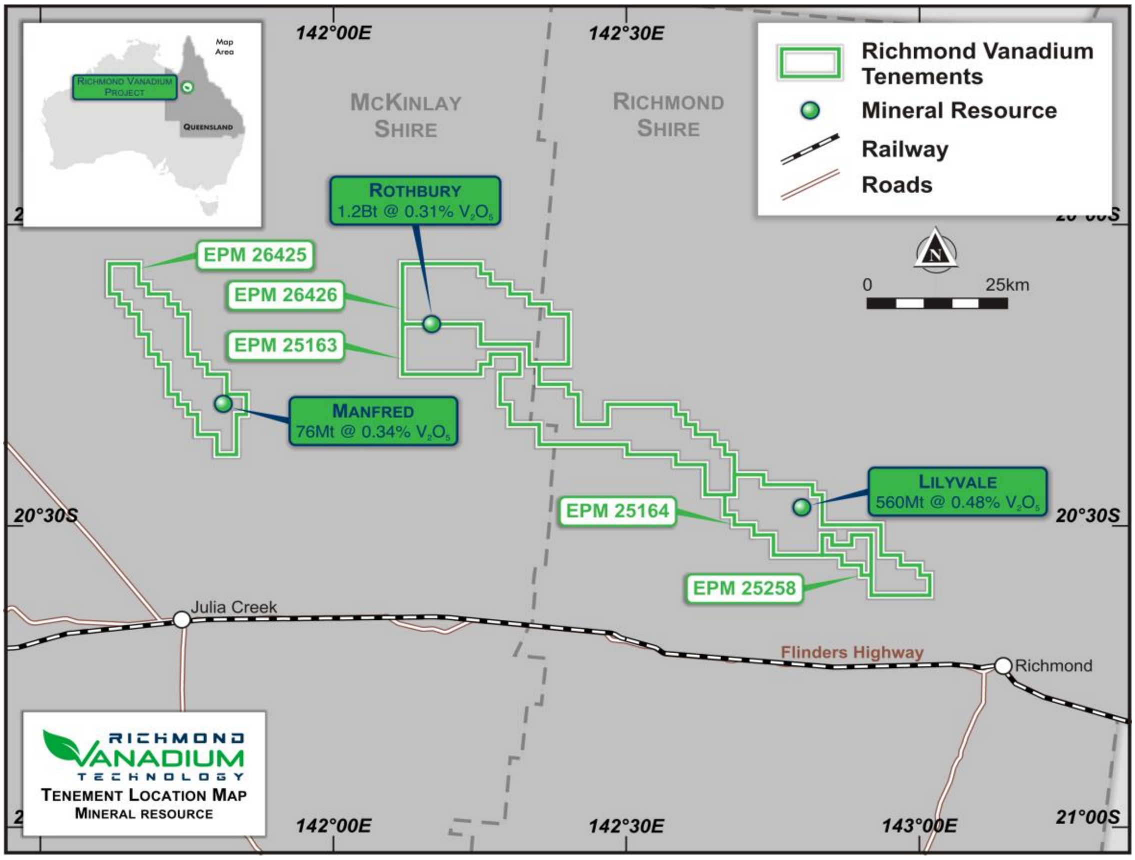
Reported in accordance with JORC Code (2012), at cut-off grade 0.3% V_2O_5.

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.