

IPO INDICATIVE DEMAND EXCEEDS MINIMUM SUBSCRIPTION

KEY HIGHLIGHTS

- IPO supported with indicative demand that exceeds the minimum subscription of \$25m
- RVT has elected to extend the offer period to Monday, 21 November 2022 to facilitate settlement

Richmond Vanadium Technology Ltd (“RVT,” or the “**Company**”) advises that it has received indicative demand that exceeds the minimum subscription of \$25m through the Company’s Initial Public Offering¹ (“**IPO**”).

RVT is seeking to raise a minimum of \$25 million and up to \$35 million via an IPO, with the offer period commencing 24 October 2022. The Company has elected to extend the IPO offer period until Monday 21 November 2022 in order to facilitate settlement. Each of the corresponding dates in the indicative timetable set out in the Prospectus have also been extended by 7 days, such that the expected commencement of trading on ASX, under the proposed ticker RVT, is now 7 December 2022.

Bell Potter is acting as Lead Manager to the IPO.

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¹ The IPO which remains subject to completion and approval for quotation by ASX is available pursuant to the Prospectus dated 14 October 2022, supplemented by Supplementary Prospectus dated 21 October 2022, and accompanying application, on the Company’s website at www.richmondvanadium.com.au.



About Richmond Vanadium Technology

Richmond Vanadium Technology Limited (RVT) is an Australian minerals exploration company currently advancing its Richmond Vanadium Project in north Queensland.

The company is progressing its Initial Public Offering, with listing on the Australian Securities Exchange anticipated in early December 2022. Following its listing, RVT will commence a Bankable Feasibility Study.

RVT is the 100% owner of the Richmond Vanadium Project, following Horizon Minerals Ltd (ASX: HRZ) completing a restructure of its 25% interest in the North Queensland project resulting in HRZ now being the major shareholder in RVT, holding 25% and existing shareholders of RVT 75%, and Horizon intending to distribute half of its holding to its shareholders, subject to shareholder approval. The 1.8Bt Richmond Vanadium Project has a completed Pre-Feasibility Study which demonstrated 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.

Situated between the towns of Julia Creek and Richmond in Queensland, the project is around 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 Vanadium Project to be a Coordinated Project in May 2022, making it the first critical minerals project to be awarded this status in the state.