

19 August 2019

ASX Release

Completion of Increased Capital Raising

Global Vanadium Limited (“Global” or The Company”) is pleased to advise shareholders that the recently announced capital raising (see Announcement dated 2 August 2019) has been increased from its original amount of \$250,000 to \$600,000, due to strong demand from new and existing shareholders. The Company will now issue 300 million fully paid ordinary shares at an issue price of \$0.002 per share (“Placement”) to exempt offerees under section 708 of the Corporations Act (2001). Shares under the Placement will be issued in the coming days.

Zark Capital Ltd (“Zark”) and GTT Ventures Pty Ltd (“GTT”) managed the Placement and will be entitled to a 2% management fee (on total respective monies raised under the Placement) and a 4% capital raising fee on shares placed by Zark or GTT respectively.

Proceeds from the Placement will be used to provide immediate funding for the Company’s ongoing review of oil and gas opportunities and provide additional working capital.

Shares issued under the Placement are to be issued under the Company’s current 15% placement capacity (under ASX listing Rule 7.1) without prior shareholder approval.

Oil and Gas Acquisitions and Ongoing Review and Negotiations

The Company is continuing its reviews of highly attractive oil and gas opportunities and believes the projects and joint venture partners under consideration may have the potential to provide significant upside for shareholders.

Although discussions are incomplete, the Company is currently in negotiations on a potential transaction involving a strategic interest in highly prospective oil block concessions. The Company will continue with its negotiations and will update shareholders if and when negotiations become binding and formal.

If you have any queries please contact the Company on +61 8 6380 2470

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