



19 September 2019

ASX Release

Company Update – Oil and Gas Transactions

Global Vanadium Limited (“**Global**” or The “**Company**”) is pleased to provide shareholders with an update regarding its ongoing activities in respect to the proposed acquisition of a number of advanced, producing and highly attractive oil and gas projects.

Oil and Gas Acquisitions

The Company is pleased to inform shareholders that further to the ASX Announcement dated 2 August 2019, it has continued its negotiations in respect to a potential transaction involving a strategic interest in several highly prospective oil block concessions located in an established and producing oil basin. The Company can confirm that subject to obtaining all necessary regulatory approvals, it will then move to expedite and finalise negotiations into a formal binding agreement.

In addition, the Company has also recently commenced negotiations in respect to securing an interest in an established and producing oil field in Central Africa that is connected by pipeline to an established and exporting refinery. The Company has this week engaged a South African based consultant who will now travel to be in-country later this week to undertake legal and technical due diligence. Subject to a satisfactory outcome on due diligence, the Company will look to advance negotiations towards commercial terms.

Divestment of 100% Interest in Exploration Permit 127 - Southern Georgina Project

As advised by the Company in an ASX Announcement dated 2 August 2019, the Company has been informed that settlement of the sale of its 100% in Exploration Permit 127, The Southern Georgina Project, to Westmarket Oil & Gas Pty Ltd (“**Westmarket**”) is proceeding and is still on track to settle in October 2019.

Total consideration due to the Company on completion of the sale is AUD\$1,500,000, and comprises a cash payment of AUD\$500,000 in cash (less a AUD35,000 deposit already paid) and the issuance of AUD\$1,000,000 of shares, at a deemed issue price equivalent to the IPO price of Westmarket on the London Stock Exchange. A production royalty of 1% for a period of five years will also be payable to the Company.

The Company anticipates that it will be able to provide shareholders more details on the timing IPO of settlement of this sale in the coming weeks.

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



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