



# AMERICAN VANADIUM

THE CRITICAL ELEMENT

**TSX.V: AVC**

OTC: RMRCF.PK FRANKFURT: OUA.F

## STRENGTH

## ENERGY



**Production End of 2012**  
**40% After Tax IRR (AMEC)\***  
**Open Pit, Heap Leach**  
**0.2 Strip Ratio**  
**Bankable Feasibility Mid 2011**  
**Lowest Cost Operation**

\* Scoping Study and 43-101 Report by AMEC E&C Services, Inc., October 2008



### The Company

American Vanadium is an industrial metals exploration and development company. The Company has completed a Scoping Study on its Gibellini Project, located in Nevada, and now is focused on putting it in production by the end of 2012. The Gibellini Project would be the only primary vanadium producing mine in North America. American Vanadium plans to produce approximately 5% of the world's current vanadium supply for up to 15 years.

### Gibellini Project, Nevada





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## The Vanadium Market

Vanadium is an uncommon metal primarily used to harden and strengthen steel and has shown significant increases in demand and pricing. High strength, low alloy steels containing vanadium are used for construction of buildings, bridges, pipelines, cranes, ships, rail cars, truck bodies, auto and truck parts. Alloy steels containing vanadium are also used for tooling and specialty alloys with titanium and aluminum are used in jet engines and airframes to keep them strong yet lightweight. Other uses of vanadium include pigments and catalysts for the chemical industry. Production of vanadium worldwide in 2010 was estimated to be 54,000 tons (USGS). The three largest producing countries are South Africa, China and Russia. Global consumption of vanadium has been rising recently with the worldwide boom in infrastructure construction. Trends in consumption have shown annual increases in the ranges of 6% to 7% and are forecasted to remain ahead of GDP.

## The Project

The Gibellini property is located in Eureka County, Nevada, about 27.5 miles south of the town of Eureka. Gibellini is a NI 43-101 compliant shale hosted vanadium resource with an indicated mineral resource of 20,796,348 tons at 0.338% vanadium pentoxide. The Scoping Study by AMEC supports an open pit, sulphuric acid heap leach operation with a strip ratio of 0.2. The Company has initiated environmental permit work and feasibility work with feasibility completion targeted mid 2011. Bulk sampling and drilling to support the metallurgical program has been completed with metallurgical work underway to validate and improve recovery of vanadium by acid leach methods. Further drilling has been initiated to support feasibility work. Exploration potential also exists on the project to significantly expand the known resource.

## Head Office

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## Investor Contact

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## Investment Considerations

- ▷ **Production near term**  
Late 2012 production target date
- ▷ **Low production costs**  
Heap leach operation and very low strip ratio of 0.2 suggests <\$90 million capital cost, ~\$3/lbs V2O5 operating cost and 40% after tax IRR
- ▷ **Strategic vanadium project**  
There are currently no other primary vanadium producers in North America
- ▷ **Significant world-class resource**  
The Gibellini Project would produce ~5% of world usage of vanadium
- ▷ **Best mining jurisdiction**  
Located in the mining friendly State of Nevada and politically stable USA provides a strong competitive edge and decreased geopolitical risk
- ▷ **Rapid growth potential with rising demand**  
Vanadium pentoxide has settled into the range of \$7.25 per pound. This is forecasted to remain stable and strong as China uses less than half the amount used in steel in western countries, yet China accounts for nearly all of the global growth in steel demand. Successful introduction of vanadium batteries should only further increase the price of vanadium.

## Financial Highlights

TSX.V Price	\$1.20
Market cap	\$30.50M
52-1k high	\$1.95
52-wk low	\$0.53
Shares outstanding	25.0M
Cash	\$5.6M

## Recent News

### August 8, 2011

Mike Doyle, Executive VP, Operations of American Vanadium Corp, Receives Long Term Incentive

### August 4, 2011

Ron MacDonald Appointed as Director of American Vanadium

### July 18, 2011

American Vanadium Closes \$3.5 Million Private Placement Financing

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