

## STOCKHEAD

### Vanadium rocks

Vanadium redox flow batteries (VRFB) are used in large-scale battery storage systems that store excess power from the grid for use during peak demand periods. They're considered safer, more scalable, and longer lasting than their lithium counterparts.

The problem for VRFB evangelists is vanadium's an expensive metal. And about 90 per cent of it is used in strengthening steel.

The other problem is China pretty much owns global vanadium production, and is also a large spot market, which makes things even more difficult for ASX vanadium stocks.

"While offtake agreements will not be difficult, getting the funding from China to move towards mining is another matter that would take considerable effort," says vanadium expert David Gillam. "All investors want to see is new mine development outside China."

This week, moves to address that came from Queensland, where Premier Annastacia Palaszczuk found \$75m to throw at a critical minerals demonstration facility.

It's a huge boon for Queensland vanadium stocks, and VRFBs have a loyal and growing squad of believers. If you want to join them, there are three vanadium ASX plays operating in the sunshine state – Critical Minerals Group, Richmond Vanadium Technology and QEM.