

Currie Rose Comments on the Queensland Government Announcement of Domestic Vanadium Production Support

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Toronto, November 30, 2021 - [Currie Rose Resources Inc.](#) (TSXV: CUI) ("Currie" or the "Company"), following its recently announced acquisition of two vanadium projects in Queensland, Australia, is pleased to provide commentary on the latest statement from the Queensland Government in support of domestic vanadium production.

On November 23, 2021, Queensland's Treasurer and Minister for Trade and Investment, the Honourable Cameron Dick, announced that the Queensland Government is allocating an initial A\$10 million to support development of a common user facility to process vanadium domestically at Townsville. The facility will be part of the local government's plan to "make Queensland a leading producer and exporter of new-economy minerals and the home of new industries".

Commenting on the announcement, Currie Rose President & CEO Mike Griffiths said: "The Queensland Government, along with the Australian Federal Government, is moving at fast pace to assist with the development of critical new-age metals for the EV market, clean energy, and other sectors. This latest initiative is indicative of the well-thought-through and strategic forward planning at Government level to encourage investment into the region. Our Company is in an enviable position to benefit from and be a part of the next-stage battery development, which will include Vanadium Redox Flow Battery technology, a clean, efficient and sustainable alternative to existing methods."

Queensland State Treasurer said the facility could be used by smaller companies, meaning they would not need to fund their own processing facilities and is a move intended to accelerate development of known vanadium resources in the Richmond-Julia Creek area.

"Mining companies will be able to transport ore from their mine site to Townsville enabling them to begin producing mineral samples at scale," the Minister said.

A final site at Townsville is still to be selected, allowing a construction tender document to be issued that will account for a more detailed engineering and cost assessment, with construction expected to commence in 2022 and commissioning in 2023.

Currie Rose's North Queensland Vanadium Project ("NQVP") is strategically located just north of the township of Richmond which hosts the main railway to Townsville and the major highway (see Figure1).

Figure 1 - North Queensland Vanadium Project Location

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2005/105694_5c4e91d6b43ee9ea_002full.jpg

Project Details

The North Queensland Vanadium Project is the merger of the Toolebuc and Flinders River Vanadium

Projects and is situated approximately 400 km west of the port of Townsville (Figure1).

NQVP covers an area of approximately 124,000 Ha and is close to rail, road, and power infrastructure.

Third-party developments in the area have identified the region as a potential Vanadium Hub.

Table 1 - Historic Cambridge Inferred Resource Estimate¹

Resource Category	Million tonnes	V ₂ O ₅ %	MoO ₃ ppm
Inferred	83.7	0.30	188
Total	83.7	0.30	188

Notes - See Footnote 1

- Reported above a V₂O₅ cut-off grade of 0.25%
- Tonnages and grade have been rounded to reflect the relative uncertainty of the estimate

Preliminary independent metallurgical studies by Liontown Resources have confirmed that the historic Cambridge Resource is shallow, oxidised, soft, friable and free digging. The ore is considered suitable for pre-concentration with potential pathways to economic processing.

Wide-spaced geological and geophysical data is also at hand, and priority targets for the first-pass exploration have been identified.

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About Currie Rose Resources Inc.

Currie Rose is a publicly-traded precious and battery metal explorer focused on identifying high-value assets in Canada and Australia. Our immediate focus is the advanced North Queensland Vanadium Project in Queensland, Australia.

Please visit our website at www.currierose.com.

Qualified Persons

The scientific and technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and reviewed and approved on behalf of Currie Rose Resources by Michael Griffiths, FAusIMM, President & CEO for Currie Rose Resources, a Qualified Person.

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