

7 August 2025

Speewah Fluorite Project receives funding from IPCM grant

- **Tivan has executed a Deed of Novation with the Commonwealth of Australia to novate the International Partnerships in Critical Minerals (“IPCM”) grant agreement from Tivan to Fluorite SPV Pty Ltd (“Fluorite SPV”), the incorporated joint venture between Tivan, Sumitomo Corporation and JOGMEC and project owner of the Speewah Fluorite Project.**
- **A second payment instalment of \$2 million has been received (net of GST) by Fluorite SPV.**
- **Grant funds totalling \$3.25m have been received to date under the \$7.4 million grant awarded to Tivan in December 2024, with the balance scheduled to be received by Fluorite SPV in 2026.**
- **Grant funding will be used to progress Feasibility and Definitive Feasibility Studies for the Project ahead of a final investment decision to progress into construction and operation.**

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to advise that a cash amount of \$2 million (net of GST) has been received under the grant awarded to the Speewah Fluorite Project (“Project”) by the Australian Government’s International Partnerships in Critical Minerals (“IPCM”) Program, the second payment instalment under the grant. Tivan was awarded a \$7.4 million cash grant to part fund completion of Feasibility and Definitive Feasibility Studies for the Project (see ASX announcement of 6 December 2024).

In addition, a Deed of Novation has been executed with the Commonwealth of Australia to novate the IPCM grant agreement from Tivan to Fluorite SPV Pty Ltd (“Fluorite SPV”), the Project owner and vehicle for the incorporated joint venture between Tivan, Sumitomo Corporation and Japan Organization for Metals and Energy Security (“JOGMEC”) (see ASX announcement of 21 July 2025).

Sumitomo Corporation and JOGMEC’s special purpose subsidiary Japan Fluorite Corporation made an initial \$5.3 million equity investment in Fluorite SPV for an initial 7.5% equity interest, with the funds to be used alongside the IPCM grant funding received to date to progress the Feasibility Study for the Project that is currently underway.

Grant funding totalling \$3.25 million (net of GST) has been received to date. The second payment instalment has been made direct to Fluorite SPV. Further payments totalling \$4.15 million will also be made direct to Fluorite SPV, scheduled in 2026.

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

“The IPCM grant program played a constructive role in facilitating Tivan’s joint venture with Sumitomo Corporation and JOGMEC. We are pleased that the joint venture has received the second instalment payment, reflecting our progress in rapidly advancing the Speewah Fluorite Project through the first half of this year.”

This announcement has been approved by the Board of the Company.



tivan
a critical minerals company

asx announcement

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Forward looking statement

This announcement contains certain “forward-looking statements” and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, “expect”, “anticipate”, “likely”, “intend”, “should”, “estimate”, “target”, “outlook”, and other similar expressions and include, but are not limited to, the timing, outcome and effects of the future studies, plans, programs, budgets, project development and other work. Indications of, and guidance or outlook on, future exploration and development, earnings, financial position, performance of the Company or global markets for relevant commodities are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this announcement speak only as of the date hereof, are preliminary views and are based on assumptions and contingencies subject to change without notice. Forward-looking statements are provided as a general guide only. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. Any such forward looking statement also inherently involves known and unknown risks, uncertainties and other factors and may involve significant elements of subjective judgement and assumptions that may cause actual results, performance and achievements to differ. Except as required by law the Company undertakes no obligation to finalise, check, supplement, revise or update forward-looking statements in the future, regardless of whether new information, future events or results or other factors affect the information contained in this announcement.

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