



tivan
a critical minerals company

asx announcement

18 August 2025

Tivan signs Mineral Exploration Deed for Sandover Fluorite Project

7,000m maiden drilling program scheduled to commence in October

- Tivan has signed a Mineral Exploration Deed (“Deed”) for the Sandover Fluorite Project (“Project”) with the Central Land Council (“CLC”) on behalf of Traditional Owners and Native Title Holders.
- The Deed governs Tivan’s exploration activities at the Project, including with respect to cultural heritage and sacred sites, and the Company’s engagement in central Australia.
- In parallel, Tivan has also secured a Sacred Site Clearance Certificate from the CLC that covers the area of the drilling program, in keeping with the Company’s commitment to best practices on country.
- Tivan is advancing planning for a maiden 7,000m drilling program at the Project, targeting high-grade fluorite veins identified through recently completed surface sampling and mapping programs.
- Tivan recently signed a Memorandum of Understanding with Sumitomo Corporation, a leading Japanese trading house and Fortune Global 500 company, to progress a development pathway for the Sandover Fluorite Project.
- Commencement of drilling is targeted for October 2025, subject to receipt of the final regulatory approval from the NT Government, which is anticipated to be received shortly.

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to advise that the Company has executed a Mineral Exploration Deed (“Deed”) for the Sandover Fluorite Project (“Project”) in the Northern Territory, covering all Project tenements (EL34050, MLS79, MLS86, ML33903, ML33904, ML33905). The Deed is the first signed for the Project with the Central Land Council (“CLC”), the statutory body established under the *Aboriginal Land Rights (Northern Territory) Act 1976*, which is, pursuant to the *Native Title Act 1993*, the representative body of Traditional Owners and Native Title Holders of Central Australia.

The Sandover Fluorite Project is located approximately 230km north-east of Alice Springs and 8km from the eastern boundary of Tivan’s Sandover AI Project. Tivan acquired the Project in November 2024 and completed the acquisition in March 2025 (see ASX announcement of 26 March 2025). In July, Tivan announced that it and its wholly owned subsidiary Sandover SPV1 Pty Ltd had signed a Memorandum of Understanding (“MoU”) to advance a development pathway for the Project with Sumitomo Corporation, a leading Japanese trading house and Fortune Global 500 company (see ASX announcement of 21 July 2025).

The signing of the Deed is an important milestone for the Sandover Fluorite Project, providing Tivan with the consent of Traditional Owners and Native Title Holders to undertake site-based works including the proposed drilling program. The Deed sets out how Tivan will conduct exploration activities at the Project in a manner that recognises the rights and interests of Traditional Owners and Native Title Holders, including in respect of cultural heritage and sacred sites. The Deed also provides for employment, training and business opportunities in connection with the Project and provides a mechanism for economic participation during the exploration phase defined as a percentage of exploration activity expenditure.

In parallel, the CLC has provided Tivan with a Sacred Site Clearance Certificate that covers the area of the proposed drilling program at the Project and that is valid for two years. Tivan views the CLC's certification process of sacred sites as foundational to the CLC's mission and is pleased to have secured the Certificate.

Maiden Drilling Program

Tivan has progressed dual project facilitation and resource definition workstreams since acquiring the Project. Two surface sampling programs have been conducted, that have confirmed the presence of ultra-high grade calcium fluorite (CaF₂) over an extensive strike length, including the identification of mineralised fluorite veins that had not been previously discovered (see ASX announcements of 14 January 2025 and 16 June 2025).

The surface sampling results have facilitated target generation and development of a drill plan for the Company's maiden drilling program at the Project comprising 65 RC and diamond holes for approximately 7,000m of drilling. Tivan plans to commence the drilling campaign in October 2025 subject to receiving the final regulatory approval from the NT Government (see below).

The drilling program will be partly funded by an exploration grant secured under Round 18 of the Northern Territory Government's Geophysics and Drilling Collaborations ("GDC") program (see ASX announcement of 6 June 2025).

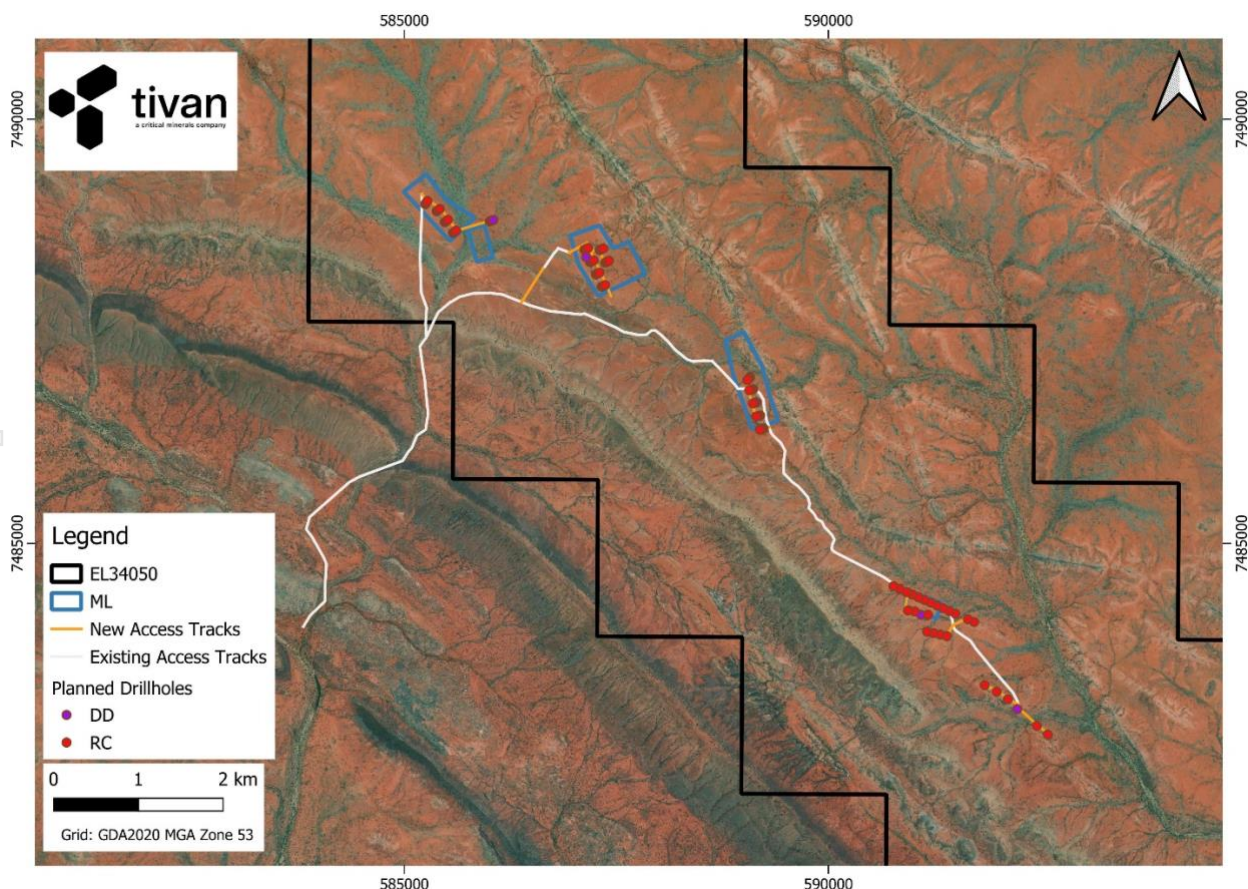


Figure 1: Planned maiden drilling campaign for the Sandover Fluorite Project



tivan
a critical minerals company

asx announcement

Regulatory Approval

Tivan has submitted an exploration mining licence application (with modified conditions) under the *Environmental Protection Act 2019* seeking approval to undertake ground-disturbing activities at the Project, including the drilling program and related civil works. The application is currently in a gazette period of 30 July 2025 to 20 August 2025, and can be found on the NT Government's web portal under "Mining applications under assessment".

Consistent with Tivan's application processes with the NT Government at the Sandover AI Project in 2024, the Company expects to receive an Environmental (Mining) Licence in September.

Project Planning

Tivan recently published an updated schedule for the Project (see ASX announcement of 21 July 2025). The works program aims to facilitate the definition of a fluorite deposit of sufficient size and grade to support mining and processing operations for the Project, and provides a development pathway that incorporates project study phases in 2026.

The maiden drill campaign has been designed to support an evaluation by Tivan of an expedited project pathway to produce metspar (CaF₂ content >80%) via the use of ore sorting technology. Tivan expects to be able to form a preliminary assessment of the viability of this pathway in Q1 2026, based on assay results and early stage testwork.

As part of the works program, a preliminary logistics study has been completed by Rusu Consulting, considering various logistics options for transport of product to port. The study results were positive and supportive of preliminary project planning. The logistics strategy will be further considered as part of a Scoping Study, scheduled for Q1 2025.

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

"We are pleased to have secured a Minerals Exploration Deed for the Sandover Fluorite Project and extend our thanks to the Central Land Council for their active facilitation of on country meetings with the Traditional Owners and Native Title Holders in early July."

"We are looking forward to redeploying our geology team from Speewah to Sandover in Q4 and closing out this big year for Tivan with our first real glimpse of the Sandover Fluorite deposit."

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

Inquiries:

Nicholas Ong

Company Secretary: + 61 8 9486 4036

Email: nicholas.ong@tivan.com.au



Competent Person's Statement

Tivan's exploration activities in the Northern Territory are being overseen by Mr Stephen Walsh (BSc). The information that relates to exploration results in this announcement is based on and fairly represents information and supporting documentation prepared and compiled by Mr Walsh, a Competent Person, who is the Chief Geologist and an employee of Tivan, and a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Walsh has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results. Mr Walsh consents to the inclusion in this announcement of the matters based on information compiled by him in the form and context which it appears.

The information in this report that relates to exploration results for the Sandover Fluorite Project has been extracted from the Company's previous ASX announcements entitled:

- "Tivan acquires second Fluorite Project" dated 22 November 2024.
- "Ultra High-Grade Fluorite assays returned at Sandover" dated 14 January 2025.
- "Tivan progresses Sandover Fluorite Project" dated 13 February 2025.
- "Further Ultra High-Grade Fluorite assays returned at Sandover" dated 16 June 2025.

Copies of the announcements are available to view at www.asx.com.au or www.tivan.com.au/investors/asx-announcements/. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. Tivan confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

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, project development and other work. Indications of, and guidance or outlook on, future 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.