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asx announcement



**11 February 2026**

# Ultra high-grade assay results returned from maiden drilling program at the Sandover Fluorite Project

- **Assays results from Tivan's maiden drilling program at the Sandover Fluorite Project in the NT undertaken in Q4 2025 have returned ultra high-grade fluorite results across multiple drill holes.**
- **Seven diamond holes for 518m were drilled across five fluorite reefs as part of Stage One drilling, targeting priority reefs previously identified through historic drilling, surface mapping and sampling.**
- **Significant intercepts returned include:**
  - **20.3m at 18.9% $CaF_2$ from 24m (including 6.2m at 37.7% $CaF_2$ from 25.8m)** (SAF25_DMET01)
  - **15.5m at 22.4% $CaF_2$ from 56.5m (including 5.4m at 32.1% $CaF_2$ from 57.6m)** (SAF25_DMET02)
  - **8m at 25.1% $CaF_2$ from 34m (including 4.5m at 41.6% $CaF_2$ from 36.3m)** (SAF25_DMET03)
- **The program returned a highest grade intersection of 3.4m at 71.7% $CaF_2$ from 36.8m** (SAF25_DMET09).
- **All drill holes intersected high-grade fluorite mineralisation, confirming continuity beneath surface mineralisation and veins that are materially wider at depth than interpreted from surface mapping.**
- **Fluorite mineralisation remains open along strike and at depth, indicating strong potential for expansion of the mineralised footprint through follow-up drilling and continued exploration.**
- **Consistent absence of deleterious elements across all drilling is highly encouraging and is considered favourable for the potential production of acidgrade fluorspar ($CaF_2$ content >97%).**
- **Tivan is currently planning for Stage Two drilling at the Project which is expected to commence in April 2026 and consist of 58 reverse circulation (RC) drill holes for 6,825 metres drilled.**

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to announce the return of assay results from the Company's maiden drill campaign completed at the Sandover Fluorite Project ("Project"), located approximately 230 km north-east of Alice Springs and adjacent to Tivan's Molyhil Tungsten Project.

The drilling program was completed in December 2025 and comprised seven diamond (PQ) drill holes for a total of 518m drilled as part of Stage One drilling. The program was designed to test priority fluorite reefs from historic drilling (see ASX announcement 13 February 2025) and those identified by Tivan's geology team through surface mapping and sampling, with drilling targeted to assess the continuity and grade of fluorite mineralisation at depth. All drill holes intersected high-grade fluorite mineralisation, with the program returning a highest-grade intersection of 3.4m at 71.7% $CaF_2$ from 36.8m (SAF25_DMET09).

Tivan is progressing works to define a deposit supportive of fluorite mining and processing operations at the Project, while pursuing an expedited development pathway at the adjacent Molyhil Tungsten Project. In July 2025, Tivan signed a Memorandum of Understanding to advance the Sandover Fluorite Project with Sumitomo Corporation, a leading Japanese trading house and Fortune Global 500 company, and Tivan's joint venture partner at the Speewah Fluorite Project in Western Australia (see ASX announcement of 21 July 2025).

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**Maiden Drilling Program - Stage One**

The maiden drilling program was designed to improve the geological understanding of the extensive fluorite reef system discovered at the Project, including reef geometry, continuity and mineralogical characteristics, while also providing sufficient sample material for early-stage metallurgical assessment. Diamond drilling was completed using PQ core to maximise sample recovery and ensure representative material was available for preliminary metallurgical testwork. The metallurgical test work is co-funded by the Northern Territory Government under a grant awarded to Tivan in June 2025 (see ASX announcement 6 June 2025).

Seven drill holes (from eleven initially planned) were completed across five reefs at the Project (see Figure 1 below) for a total 518m drilled. This comprised six inclined drill holes designed to determine vein geometry, continuity and mineralogical characteristics, and one vertical drill hole to maximise drill core mass for metallurgical testwork. The diamond drilling was completed as Stage One of the program, with follow-up reverse circulation (RC) drilling planned to be undertaken (see *Next Steps* below for further details).

Tivan has received all assays for the drilling program. All samples were submitted to ALS Laboratories in Perth for geochemical analysis.

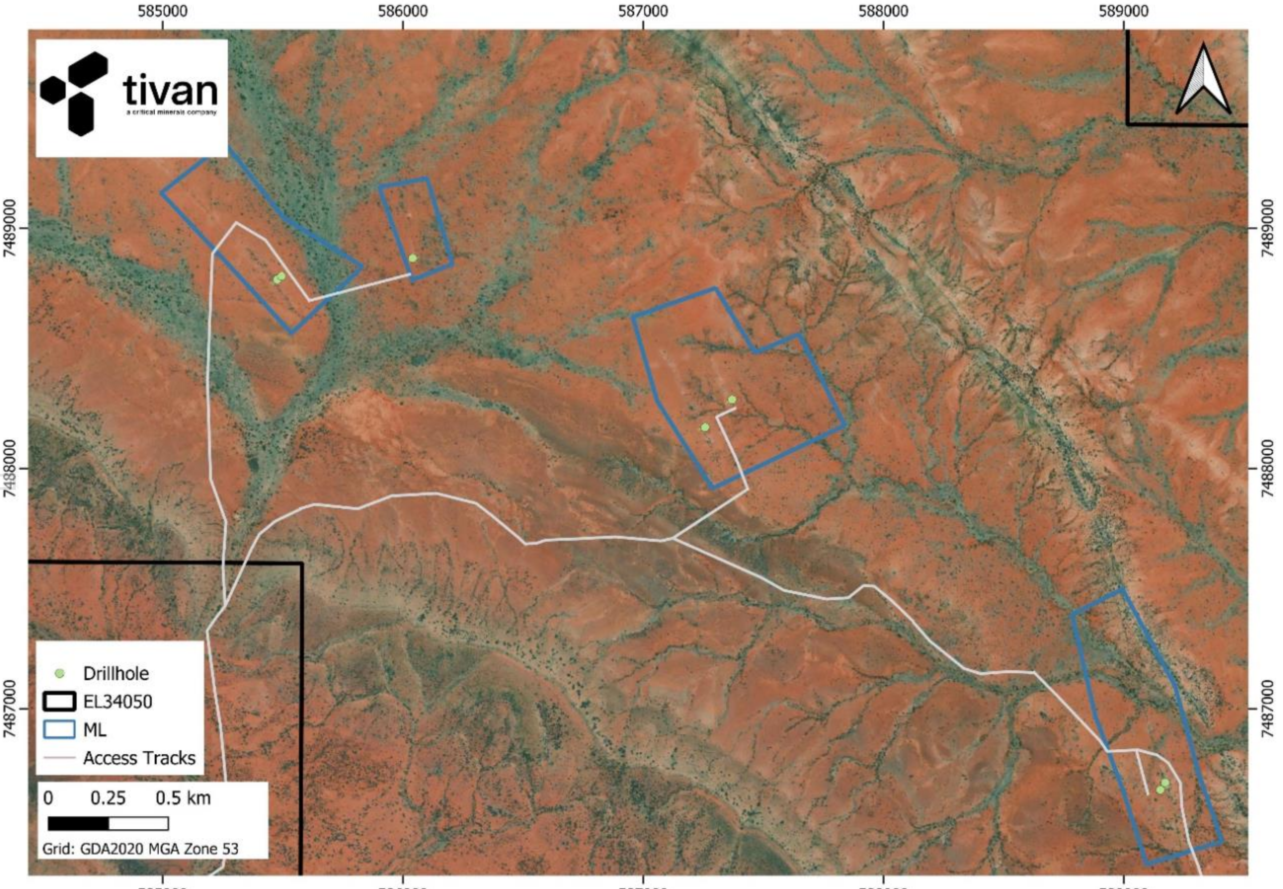


***Figure 1: Drilling completed for maiden drill program the Sandover Fluorite Project***

**Drilling Results - Stage One**

Assay results have confirmed the presence of ultra high-grade fluorite mineralisation within the targeted vein systems, validating geological interpretations derived from surface mapping and historical data. Importantly, the assay results indicate that the fluorite mineralisation is absent deleterious elements that would otherwise adversely impact potential downstream processing and product quality.

Vein thicknesses intersected in drilling were generally wider than anticipated based on surface outcropping and prior geological models, highlighting strong vein continuity at depth and suggesting potential for increased tonnage relative to initial expectations. These results further demonstrate the robustness of the mineralised system and provide strong confidence in the scale and quality of the fluorite mineralisation, supporting future definition of further drilling targets and a planned Mineral Resource Estimate. Further details on specific reef targets and results are provided below.

***Reefs A and B***

Reef A represents the northernmost extent of outcropping fluorite mineralisation at the Sandover Fluorite Project. Historic mapping in conjunction with work completed by Tivan's geology team identified Reef A as a priority target for Stage One drilling. Two diamond drill holes were completed on Reef A: SAF25_DMET01 and SAF25_DMET02. These holes targeted the modelled vein at shallower and deeper depths respectively.

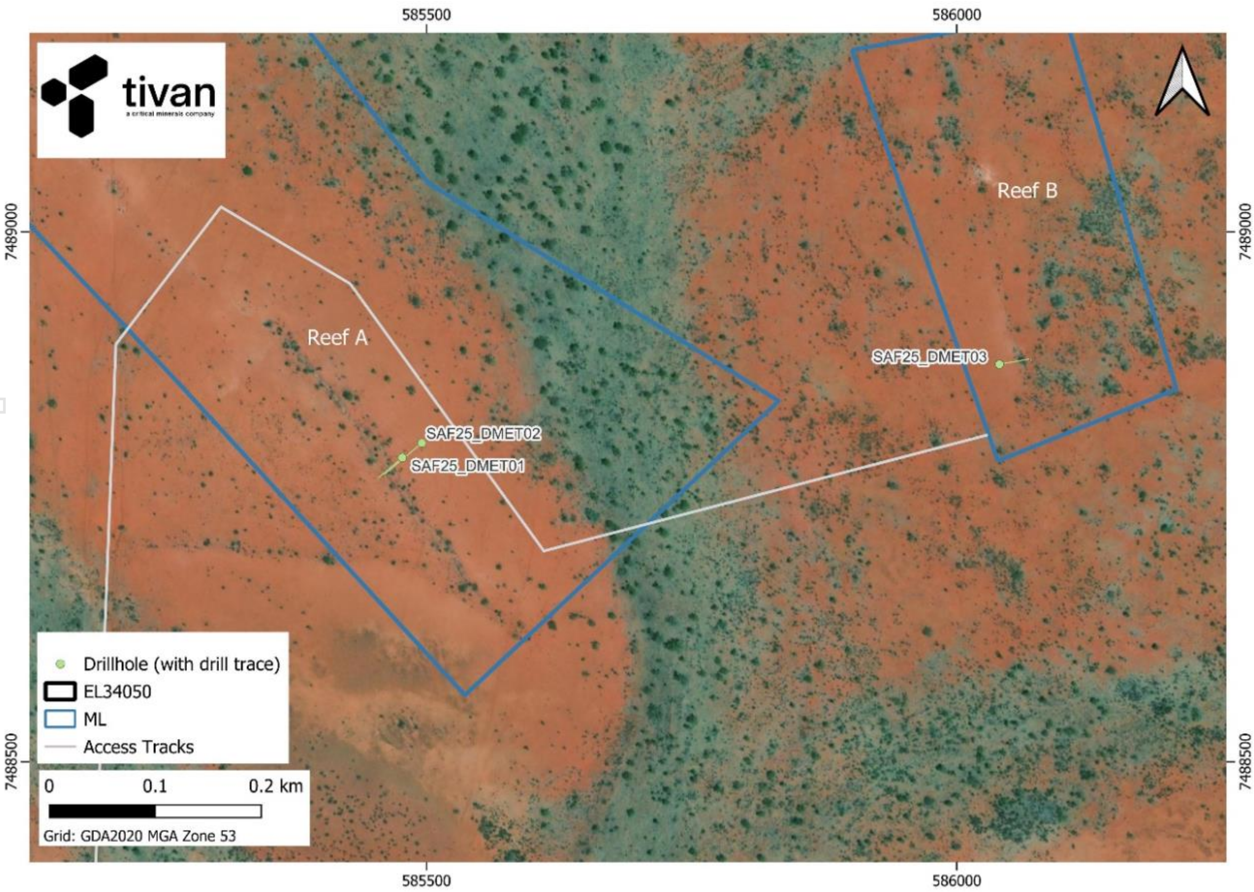


***Figure 2: Drilling completed at Reef A and B for the Sandover Fluorite Project***

SAF25_DMET01 intersected fluorite mineralisation from 24m for 20.3m at 18.9% $CaF_2$.

SAF25_DMET02 returned exceptional results at depth, with fluorite mineralisation intersected from 56.5m for 15.5m at 22.4% $CaF_2$.

The improved consistency and higher grade of fluorite mineralisation observed at depth is a highly encouraging outcome, interpreted to reflect favorable variations in vein development and will form a key input to future drill targeting and geological interpretation.

One drill hole was completed on Reef B, which occurs broadly in parallel to Reef A. SAF25_DMET03 intercepted fluorite mineralisation from 34m for 8m at 25.1% $CaF_2$.

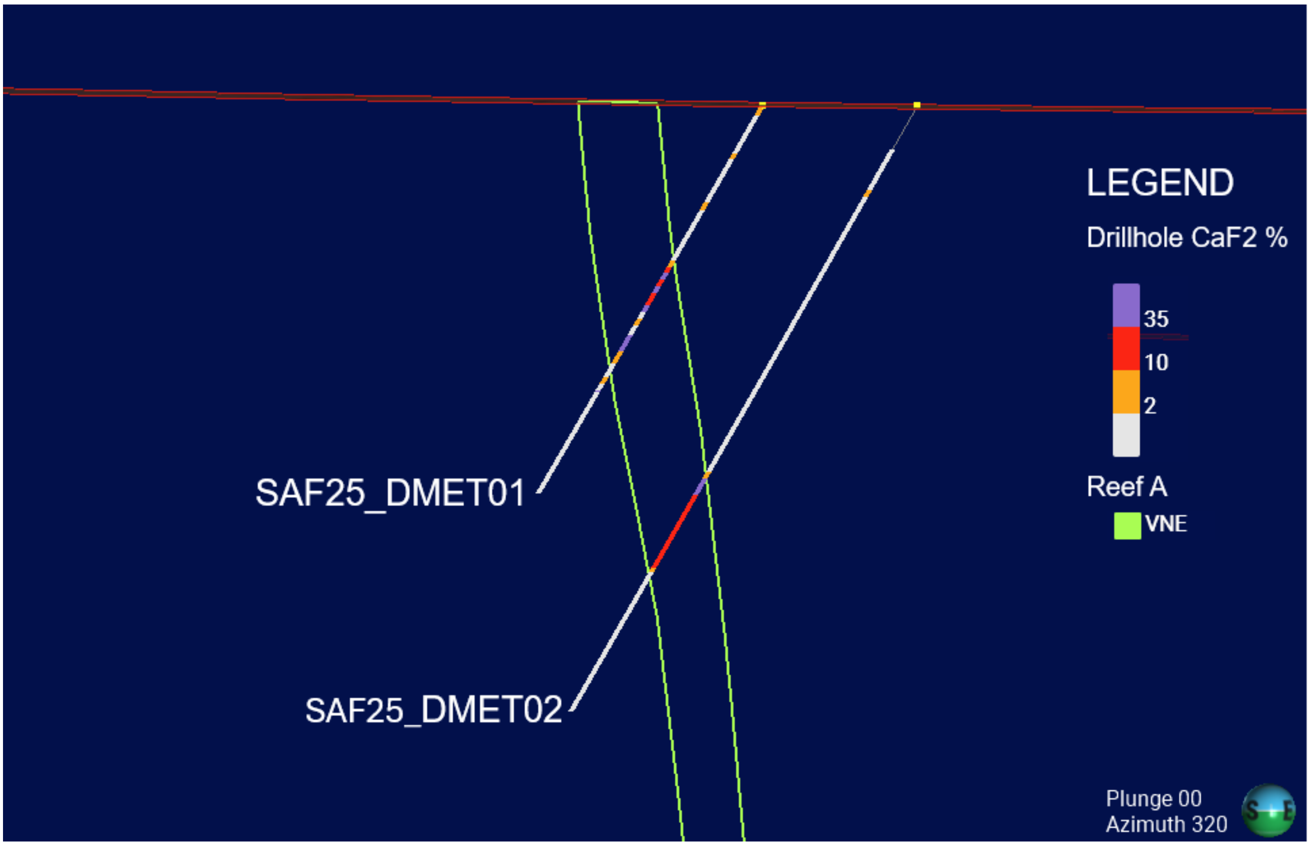


***Figure 3: Cross section of Reef A drilling from the Sandover Fluorite geological model***

***Figure 4: SAF25_DMET02 drill core from 56.30m to 71.90m from Reef A***

***Reefs C and D***

Reefs C and D occur sub-parallel and in close proximity to each other. One drill hole was completed on each respective reef, drilled perpendicular to the mapped strike orientation to provide representative reef intersections. Both holes intercepted high-grade fluorite mineralisation.

Drill hole SAF25_DMET04 targeted Reef C, intercepting fluorite mineralisation from 52.7m for 6.5m at 33.4% $CaF_2$.

Drill hole SAF25_DMET06, targeting Reef D, did not intersect fluorite mineralisation of material width (0.3m at 12.7% $CaF_2$ from 41.7m) despite being targeted on the basis of encouraging surface mapping and sampling (see ASX announcement of 16 June 2025). This outcome is interpreted to reflect localised geological variability, and the target remains open and will be further evaluated through additional drilling planned for Stage Two.

Drilling to date indicates that vein thickness and dip vary locally along strike and at depth, reflecting the structural complexity typical of vein-hosted systems. Importantly, this variability provides valuable insight into the controls on mineralisation and has materially improved the geological model. The enhanced understanding of vein geometry will be used to refine targeting, optimise drill orientation and support more robust geological modelling in future drilling programs.

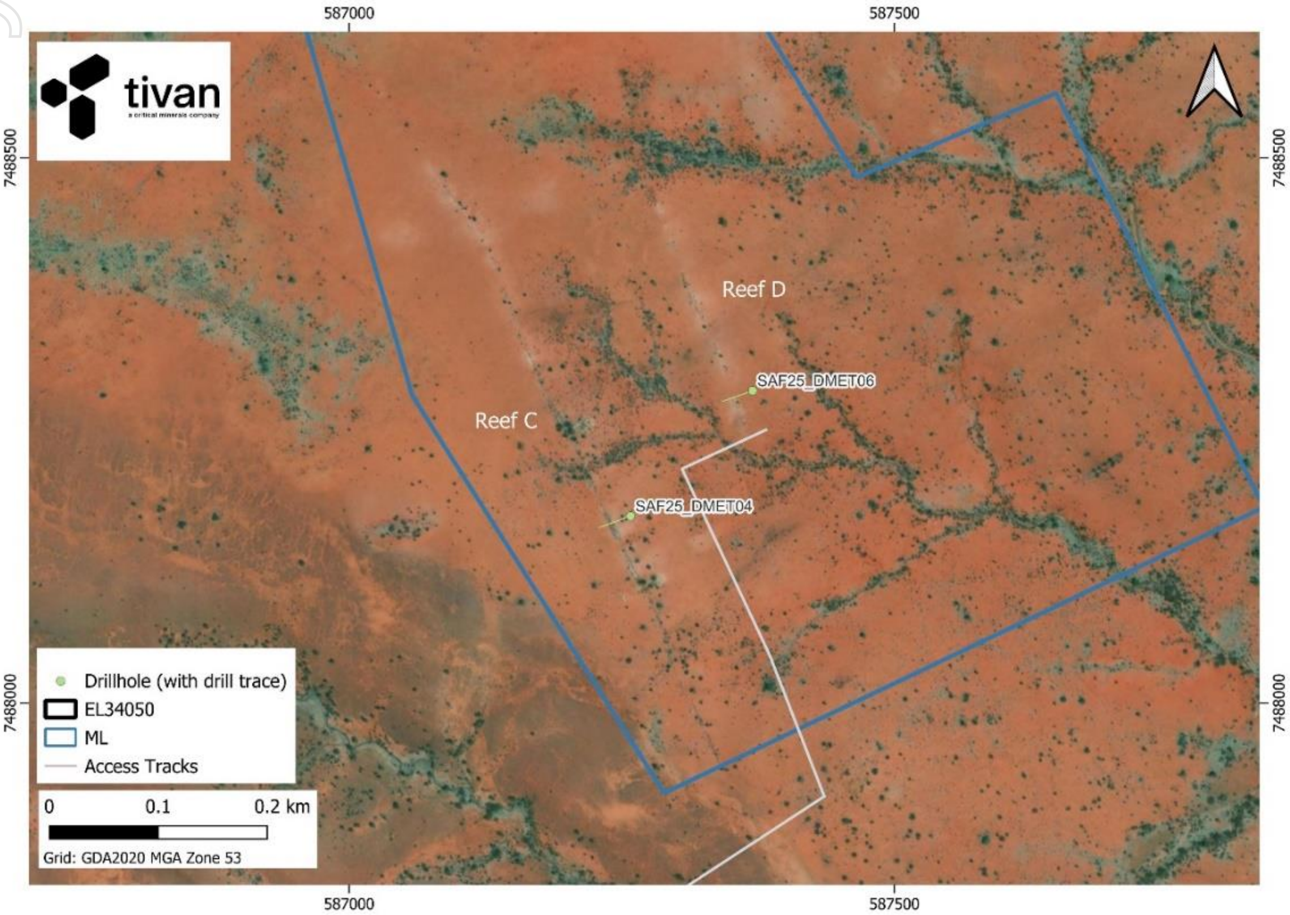


***Figure 5: Drilling completed at Reef C and D for the Sandover Fluorite Project***

***Reef E***

Two drill holes were completed at Reef E. The reef represents a priority target and has previously been tested by diamond and RC drilling (see ASX announcement of 22 November 2024). Holes SAF25_DMET07 and SAF25_DMET09 were drilled based on historical data and work completed by Tivan's geology team.

SAF25_DMET07 was completed using a conventional orientation designed to intersect the vein perpendicular to strike, providing a representative indication of vein thickness. SAF25_DMET07 intercepted fluorite mineralisation from 58m for 7m at 22.8% $CaF_2$.

SAF25_DMET09 was a vertical hole collared directly over the outcropping reef. The hole was drilled vertically to maximise sample recovery through the reef to provide sufficient material to support detailed metallurgical testwork.

Hole SAF25_DMET09 intercepted fluorite mineralisation from 10m for 54m at 18.5% $CaF_2$. The vertical drill hole intersected, exited and re-entered the fluorite vein, providing further confirmation of geological variability in the vein system. Upon re-entering the vein, fluorite mineralisation was intercepted from 86m for 9.8m at 14.6% $CaF_2$.

The reported vein intercepts represent downhole length only and are not considered representative of true vein width. The vertical drill hole returned consistent high-grade fluorite mineralisation throughout much of the drilled interval, demonstrating excellent vertical continuity and supporting the interpretation of a persistent, well-developed fluorite vein system at depth. The vertical drill hole also confirms that fluorite mineralisation remains free of deleterious elements at depth, consistent with results observed near surface. The result is highly encouraging and supports continued drilling and geological modelling aimed at defining a Mineral Resource Estimate.

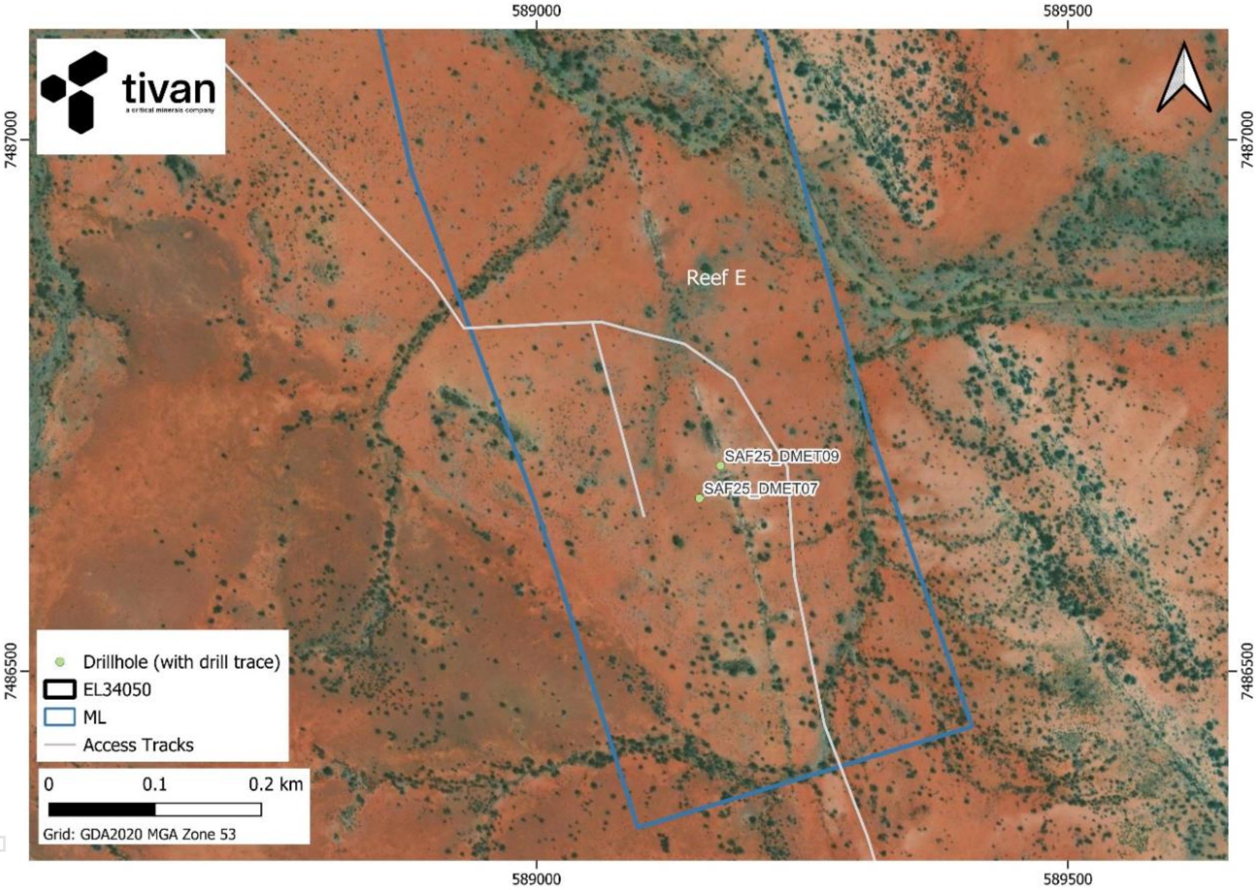


***Figure 6: Drilling completed at Reef E for the Sandover Fluorite Project***

*Figure 7: SAF25_DMET09 drill core from 41m to 54.2m from Reef E vertical drill hole*

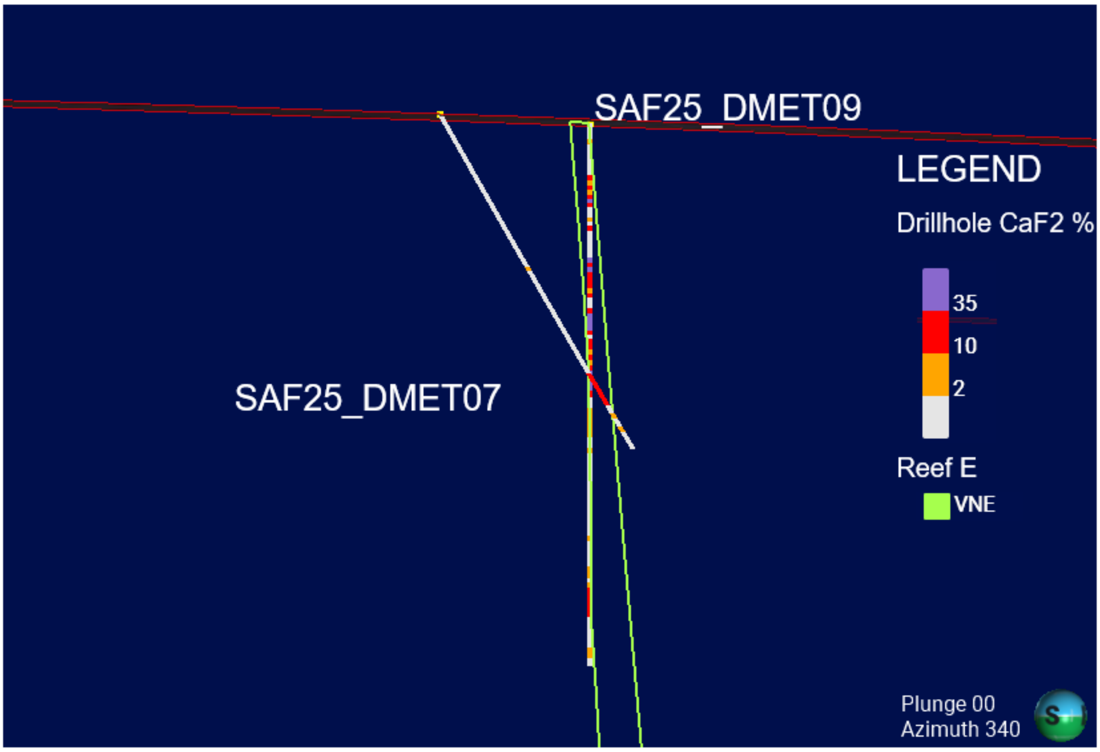


*Figure 8: Cross section of Reef E drilling from the Sandover Fluorite geological model*

Refer to Appendix A and B – Drill Hole Collar and Drill Hole Results Tables for further details on sampling locations and assay results. Sampling techniques are detailed in the JORC Code, 2012 Edition: Table 1 Report enclosed with this announcement.

**Metallurgical Findings**

Tivan's initial interpretation of the deleterious element compositions is positive. The following observations were made:

- Arsenic is very low, an excellent starting point for a premium acidspar product.
- Barium, iron, phosphorus and base metals are relatively low.
- Calcite is inferred to be low based on the LOI data and calcium assays.
- $SiO_2$ constitutes most of the gangue composition, similar to the Speewah Fluorite Project.

The above observations are indicative of high potential for upgrading to an acidspar product with high recoveries. The chemical composition has close similarities with Speewah, further supporting the initial conclusion that the orebody will be amenable to acidspar production.

Based on the above assay results, Tivan will prepare a compositing plan and subsequent testwork program to evaluate the fluorite product prospects for the orebody. Testwork will include but not be limited to:

- Mineralogy and mineral liberation assessments to support assessment of potential for acidspar production.
- Initial comminution testwork.
- Flotation sighter testwork and subsequent optimisation testwork to assess potential product grades and recoveries.
- Ore sorting and gravity testwork to assess a simple metallurgical spar project and in parallel assess the potential for upgrading ore prior to feeding an acidspar flowsheet.

Metallurgical testwork results will be suitable for preliminary process flowsheet development and inform future drilling campaigns.

**Next Steps**

Tivan is currently planning for Stage Two drilling at the Project to follow-up the successful results delivered by Stage One. Stage Two will focus on assessing additional targets through reverse circulation (RC) drilling, informed by geological interpretations and results obtained from Stage One.

A total of 58 RC holes are planned for Stage Two for 6,285m drilled (see Figure 9 below). This staged approach ensures that subsequent drilling is strategically directed toward areas with the greatest potential for resource definition. Four of the planned drill holes from Stage One were unable to be completed due to the onset of seasonal rain and will be incorporated into Stage Two as RC holes. Stage two drilling is expected to commence in April 2026.

Tivan previously signed a Mineral Exploration Deed ("Deed") for the Project with the Central Land Council ("CLC") on behalf of Traditional Owners and Native Title Holders, governing Tivan's exploration activities at the Project; the CLC has provided Tivan with a Sacred Site Clearance Certificate that covers the area of both Stages One and Two of the program and is valid for two years. Tivan also previously secured regulatory approval from the NT Department of Lands, Planning and Environment to undertake both stages of the program.

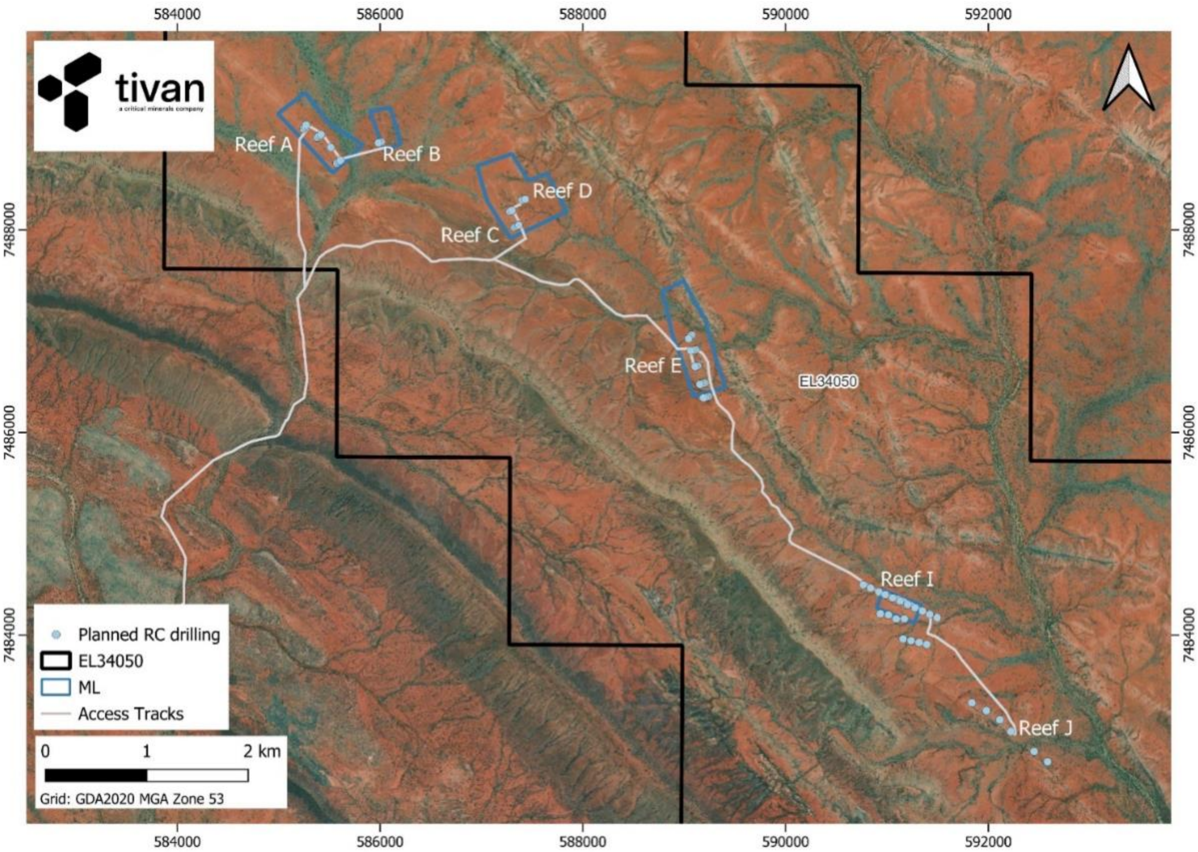


***Figure 9: Stage Two planned reverse circulation (RC) drilling holes at the Sandover Fluorite Project***

**Comment from Tivan Executive Chairman**

Mr Grant Wilson commented:

*"Tivan's plans to build a critical minerals precinct in central Australia have taken a major step forward today. Our Sandover Fluorite Project is confirmed as hosting world-class fluorite mineralisation, with metallurgical characteristics that are very likely to support the production of acidgrade fluorspar. While there is much hard work ahead for Tivan's geology team, all indications are that Sandover will emerge as a globally significant fluorite resource, ideally placed to counterbalance the intensifying trend of global reserve depletion.*

*While Tivan's near term development priority in central Australia is the Molyhil Tungsten Project, our team will take significant steps this year toward defining a maiden JORC resource for Sandover Fluorite. We will also advance early testwork programs to confirm the amenability of Sandover Fluorite ore to the acidspar product specifications that we have already achieved at our Speewah Fluorite Project. In this way, we will strengthen the resilience of vital supply chains in Asia over the long-term, and we will establish a valuable, long-duration asset on Tivan's balance sheet."*

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

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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, project development and other work. Indications of, and guidance or outlook on, future earnings or financial position or performance 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.

**Competent Person's Statement**

Tivan's exploration activities for the Sandover Fluorite Project 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, Mineral Resources and Ore Reserves. 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.

**Sandover Fluorite Project Exploration Results**

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.
- "Tivan discovers extensive manganese-barite gossan at the Sandover Fluorite Project" dated 4 November 2025.

Copies of the announcements are available at www.asx.com.au or www.tivan.com.au/investors/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.

## APPENDIX A – DRILL HOLE COLLAR TABLE

| Drillhole | Easting | Northing | RL | Azimuth | Dip | Depth | Reef |
|---|---|---|---|---|---|---|---|
| SAF25_DMET01 | 585476 | 7488792 | 441 | 230 | 60 | 60 | Reef A |
| SAF25_DMET02 | 585496 | 7488801 | 441 | 230 | 60 | 93.6 | Reef A |
| SAF25_DMET03 | 586040 | 7488878 | 427 | 80 | 60 | 60 | Reef B |
| SAF25_DMET04 | 587264 | 7488173 | 431 | 250 | 60 | 63.6 | Reef C |
| SAF25_DMET06 | 587368 | 7488281 | 448 | 250 | 60 | 60.1 | Reef D |
| SAF25_DMET07 | 589153 | 7486663 | 422 | 70 | 60 | 75 | Reef E |
| SAF25_DMET09 | 589173 | 7486693 | 423 | 0 | 90 | 105.4 | Reef E |

*Table 1: Drill hole details for the drilling at the Sandover Fluorite Project*

## APPENDIX B – DRILL HOLE RESULTS TABLE

| Hole number | From | To | CaF2% | As ppm | BaO % | SO3 % | P2O5 % | SiO2 % | CaO % | F % | Cu % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| SAF25_DMET01 | 0 | 1.5 | 3.1 | 0.4 | 0.59 | 0.29 | 0.11 | 69.0 | 2.6 | 1.5 | 0.01 |
| SAF25_DMET01 | 7.4 | 8.3 | 3.5 | 0.1 | 0.06 | 0.01 | 0.12 | 70.2 | 2.8 | 1.7 | 0.01 |
| SAF25_DMET01 | 15 | 16.3 | 4.5 | 0.3 | 0.98 | 0.51 | 0.13 | 68.4 | 3.7 | 2.2 | 0.02 |
| SAF25_DMET01 | 24 | 25 | 2.3 | 0.6 | 0.08 | 0.01 | 0.2 | 69.1 | 2.3 | 1.1 | 0.01 |
| SAF25_DMET01 | 25 | 25.8 | 15.8 | 0.1 | 3.43 | 1.79 | 0.15 | 56.7 | 12.1 | 7.7 | 0.01 |
| SAF25_DMET01 | 25.8 | 27 | 51.4 | 1.3 | 0.40 | 0.23 | 0.02 | 45.1 | 38.8 | 25.0 | 0.03 |
| SAF25_DMET01 | 27 | 28 | 23.8 | 1.8 | 6.36 | 3.57 | 0.01 | 63.4 | 17.8 | 11.6 | 0.08 |
| SAF25_DMET01 | 28 | 29 | 49.9 | 0.2 | 8.12 | 4.55 | 0.01 | 35.7 | 37.8 | 24.3 | 0.08 |
| SAF25_DMET01 | 29 | 30 | 25.5 | 1.7 | 3.57 | 2.02 | 0.01 | 67.2 | 19.4 | 12.4 | 0.07 |
| SAF25_DMET01 | 30 | 31 | 34.1 | 0.7 | 0.15 | 0.11 | 0.005 | 61.5 | 26.0 | 16.6 | 0.06 |
| SAF25_DMET01 | 31 | 32 | 39.0 | 4.2 | 0.72 | 0.71 | 0.02 | 55.0 | 29.8 | 19.0 | 0.10 |
| SAF25_DMET01 | 33 | 34.1 | 2.3 | 0.1 | 4.15 | 2.30 | 0.17 | 65.5 | 2.3 | 1.1 | 0.02 |
| SAF25_DMET01 | 35.6 | 36 | 39.0 | 0.2 | 2.03 | 1.57 | 0.005 | 56.1 | 29.6 | 19.0 | 0.17 |
| SAF25_DMET01 | 36 | 37 | 41.1 | 0.1 | 2.13 | 1.61 | 0.005 | 54.2 | 30.8 | 20.0 | 0.16 |
| SAF25_DMET01 | 37 | 38.1 | 36.6 | 0.2 | 21.90 | 13.46 | 0.01 | 24.2 | 28.0 | 17.8 | 0.14 |
| SAF25_DMET01 | 38.1 | 39 | 9.2 | 0.1 | 9.55 | 5.36 | 0.1 | 56.4 | 7.3 | 4.5 | 0.03 |
| SAF25_DMET01 | 39 | 40 | 2.1 | 0.1 | 0.08 | 0.05 | 0.18 | 67.8 | 2.8 | 1.0 | 0.00 |
| SAF25_DMET01 | 42 | 43 | 3.3 | 0.1 | 0.40 | 0.24 | 0.33 | 65.8 | 2.9 | 1.6 | 0.01 |
| SAF25_DMET01 | 44 | 44.3 | 65.3 | 0.9 | 0.07 | 0.28 | 0.07 | 26.8 | 49.6 | 31.8 | 0.12 |
| SAF25_DMET02 | 13 | 14 | 2.1 | 0.4 | 0.44 | 0.21 | 0.16 | 68.5 | 2.5 | 1.0 | 0.01 |
| SAF25_DMET02 | 56.5 | 57.6 | 6.4 | 0.5 | 0.33 | 0.13 | 0.09 | 65.7 | 5.4 | 3.1 | 0.01 |
| SAF25_DMET02 | 57.6 | 58 | 59.2 | 2.1 | 11.15 | 6.12 | 0.01 | 19.2 | 46.2 | 28.8 | 0.09 |
| SAF25_DMET02 | 58 | 59 | 49.5 | 3.3 | 7.61 | 4.06 | 0.01 | 35.6 | 38.5 | 24.1 | 0.07 |
| SAF25_DMET02 | 59 | 60 | 36.2 | 0.4 | 3.88 | 2.09 | 0.005 | 57.1 | 27.4 | 17.6 | 0.02 |
| SAF25_DMET02 | 60 | 60.9 | 15.8 | 0.3 | 8.42 | 4.53 | 0.005 | 65.8 | 13.1 | 7.7 | 0.02 |
| SAF25_DMET02 | 60.9 | 62 | 22.6 | 0.7 | 0.95 | 0.56 | 0.005 | 72.0 | 18.3 | 11.0 | 0.02 |
| SAF25_DMET02 | 62 | 63 | 25.1 | 0.7 | 0.09 | 0.14 | 0.005 | 71.1 | 19.9 | 12.2 | 0.01 |
| SAF25_DMET02 | 63 | 64 | 16.4 | 1.0 | 0.41 | 0.36 | 0.005 | 78.8 | 13.4 | 8.0 | 0.05 |
| SAF25_DMET02 | 64 | 65 | 15.0 | 0.2 | 33.40 | 19.20 | 0.01 | 31.2 | 12.2 | 7.3 | 0.15 |
| SAF25_DMET02 | 65 | 65.9 | 17.9 | 0.1 | 46.30 | 25.72 | 0.01 | 6.3 | 14.9 | 8.7 | 0.14 |
| SAF25_DMET02 | 65.9 | 67 | 10.5 | 0.6 | 44.70 | 25.35 | 0.01 | 13.2 | 9.1 | 5.1 | 0.14 |
| SAF25_DMET02 | 67 | 68 | 23.6 | 0.2 | 2.89 | 1.63 | 0.01 | 67.4 | 18.4 | 11.5 | 0.05 |
| SAF25_DMET02 | 68 | 69 | 24.5 | 0.5 | 14.30 | 7.36 | 0.005 | 48.7 | 20.7 | 11.9 | 0.01 |

| Hole number | From | To | CaF2% | As ppm | BaO % | SO3 % | P2O5 % | SiO2 % | CaO % | F % | Cu % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| SAF25_DMET02 | 69 | 70 | 16.4 | 0.4 | 22.00 | 11.65 | 0.01 | 45.5 | 14.2 | 8.0 | 0.05 |
| SAF25_DMET02 | 70 | 70.4 | 25.1 | 1.1 | 9.61 | 5.11 | 0.005 | 49.3 | 21.3 | 12.2 | 0.05 |
| SAF25_DMET02 | 70.4 | 71.4 | 31.0 | 0.8 | 2.09 | 1.20 | 0.01 | 56.3 | 25.7 | 15.1 | 0.05 |
| SAF25_DMET02 | 71.4 | 72 | 4.5 | 0.1 | 0.15 | 0.09 | 0.13 | 67.7 | 5.2 | 2.2 | 0.01 |
| SAF25_DMET03 | 9 | 10 | 4.3 | 0.4 | 0.05 | 0.11 | 0.25 | 65.2 | 4.2 | 2.1 | 0.00 |
| SAF25_DMET03 | 21.7 | 23 | 10.3 | 0.1 | 0.07 | 0.01 | 0.19 | 65.9 | 8.4 | 5.0 | 0.00 |
| SAF25_DMET03 | 34 | 35 | 3.9 | 2.4 | 0.26 | 0.10 | 0.17 | 66.4 | 3.6 | 1.9 | 0.04 |
| SAF25_DMET03 | 35 | 36.3 | 2.9 | 1.1 | 1.10 | 0.58 | 0.19 | 67.7 | 2.7 | 1.4 | 0.03 |
| SAF25_DMET03 | 36.3 | 37 | 40.7 | 0.1 | 11.35 | 6.31 | 0.03 | 36.6 | 31.3 | 19.8 | 0.05 |
| SAF25_DMET03 | 37 | 38 | 39.2 | 1.3 | 9.63 | 5.52 | 0.01 | 43.3 | 30.1 | 19.1 | 0.09 |
| SAF25_DMET03 | 38 | 39 | 15.0 | 0.4 | 23.40 | 14.28 | 0.01 | 45.1 | 11.5 | 7.3 | 0.20 |
| SAF25_DMET03 | 39 | 40 | 44.0 | 1.5 | 2.75 | 1.65 | 0.005 | 40.9 | 33.3 | 21.4 | 0.07 |
| SAF25_DMET03 | 40 | 40.8 | 75.4 | 0.9 | 1.22 | 0.92 | 0.01 | 22.3 | 55.9 | 36.7 | 0.19 |
| SAF25_DMET03 | 40.8 | 42 | 5.3 | 0.3 | 0.06 | 0.07 | 0.21 | 67.5 | 4.7 | 2.6 | 0.02 |
| SAF25_DMET03 | 54 | 55 | 3.7 | 0.1 | 0.79 | 0.39 | 0.13 | 69.3 | 2.9 | 1.8 | 0.01 |
| SAF25_DMET03 | 55 | 56 | 3.3 | 0.1 | 0.48 | 0.24 | 0.13 | 69.1 | 2.7 | 1.6 | 0.02 |
| SAF25_DMET04 | 0 | 1 | 2.7 | 0.8 | 0.48 | 0.22 | 0.08 | 69.3 | 2.7 | 1.3 | 0.00 |
| SAF25_DMET04 | 2.1 | 3 | 4.1 | 0.2 | 0.08 | 0.04 | 0.09 | 69.8 | 3.9 | 2.0 | 0.00 |
| SAF25_DMET04 | 4 | 5.4 | 5.8 | 0.1 | 1.70 | 0.86 | 0.08 | 67.3 | 5.0 | 2.8 | 0.01 |
| SAF25_DMET04 | 21.8 | 22.7 | 4.3 | 0.1 | 0.40 | 0.17 | 0.1 | 70.5 | 3.9 | 2.1 | 0.01 |
| SAF25_DMET04 | 25.5 | 26.3 | 2.7 | 0.1 | 0.07 | 0.01 | 0.19 | 68.7 | 2.7 | 1.3 | 0.00 |
| SAF25_DMET04 | 29.6 | 31 | 3.1 | 0.2 | 0.11 | 0.03 | 0.19 | 68.2 | 3.4 | 1.5 | 0.01 |
| SAF25_DMET04 | 52.7 | 53.3 | 33.9 | 0.5 | 12.70 | 8.10 | 0.01 | 40.1 | 25.8 | 16.5 | 0.41 |
| SAF25_DMET04 | 53.3 | 54.5 | 59.6 | 1.2 | 9.95 | 5.59 | 0.01 | 22.6 | 45.9 | 29.0 | 0.07 |
| SAF25_DMET04 | 54.5 | 55 | 76.8 | 0.3 | 0.34 | 0.23 | 0.01 | 21.1 | 58.6 | 37.4 | 0.07 |
| SAF25_DMET04 | 55 | 56 | 19.3 | 0.9 | 3.97 | 2.35 | 0.005 | 71.1 | 14.6 | 9.4 | 0.06 |
| SAF25_DMET04 | 57 | 57.6 | 40.1 | 0.1 | 0.69 | 0.57 | 0.01 | 54.1 | 30.9 | 19.5 | 0.10 |
| SAF25_DMET04 | 57.6 | 58.5 | 42.9 | 0.5 | 4.33 | 2.69 | 0.02 | 44.3 | 32.2 | 20.9 | 0.17 |
| SAF25_DMET04 | 58.5 | 59.2 | 5.3 | 0.6 | 0.36 | 0.22 | 0.09 | 70.1 | 4.1 | 2.6 | 0.03 |
| SAF25_DMET06 | 13.2 | 13.8 | 3.9 | 0.8 | 0.08 | 0.01 | 0.09 | 67.7 | 3.6 | 1.9 | 0.02 |
| SAF25_DMET06 | 36.8 | 37.1 | 2.5 | 0.1 | 0.06 | 0.01 | 0.18 | 69.1 | 2.3 | 1.2 | 0.01 |
| SAF25_DMET06 | 41.7 | 42 | 12.7 | 0.1 | 0.72 | 0.48 | 0.1 | 64.1 | 10.5 | 6.2 | 0.03 |
| SAF25_DMET06 | 48 | 48.7 | 3.7 | 0.8 | 0.29 | 0.23 | 0.02 | 86.9 | 3.5 | 1.8 | 0.04 |
| SAF25_DMET07 | 34 | 35 | 2.9 | 0.4 | 0.07 | 0.02 | 0.17 | 73.5 | 2.3 | 1.4 | 0.00 |
| SAF25_DMET07 | 58 | 58.7 | 13.6 | 0.6 | 0.10 | 0.03 | 0.13 | 68.6 | 10.6 | 6.6 | 0.01 |
| SAF25_DMET07 | 58.7 | 60.3 | 33.5 | 0.8 | 2.16 | 1.13 | 0.01 | 59.4 | 26.0 | 16.3 | 0.02 |
| SAF25_DMET07 | 60.3 | 62 | 13.2 | 0.1 | 0.01 | 0.05 | 0.005 | 83.1 | 10.2 | 6.4 | 0.03 |
| SAF25_DMET07 | 62 | 63.8 | 23.2 | 0.8 | 0.01 | 0.03 | 0.01 | 71.4 | 19.1 | 11.3 | 0.03 |
| SAF25_DMET07 | 63.8 | 65 | 27.1 | 0.5 | 0.04 | 0.01 | 0.12 | 57.2 | 21.5 | 13.2 | 0.02 |
| SAF25_DMET07 | 67 | 68 | 2.1 | 0.2 | 0.04 | 0.01 | 0.23 | 68.6 | 2.4 | 1.0 | 0.03 |
| SAF25_DMET07 | 70 | 71 | 2.3 | 0.1 | 0.04 | 0.02 | 0.24 | 69.9 | 1.8 | 1.1 | 0.01 |
| SAF25_DMET09 | 3 | 4 | 5.8 | 1.8 | 0.05 | 0.03 | 0.02 | 88.0 | 4.9 | 2.8 | 0.03 |
| SAF25_DMET09 | 10 | 11 | 29.6 | 1.2 | 0.08 | 0.02 | 0.08 | 54.7 | 23.2 | 14.4 | 0.06 |
| SAF25_DMET09 | 11 | 12 | 8.4 | 2.1 | 0.20 | 0.14 | 0.02 | 85.2 | 6.8 | 4.1 | 0.03 |
| SAF25_DMET09 | 12 | 13 | 29.0 | 1.4 | 0.83 | 0.61 | 0.01 | 63.8 | 22.8 | 14.1 | 0.10 |
| SAF25_DMET09 | 13 | 14 | 7.2 | 1.5 | 1.15 | 0.86 | 0.01 | 86.2 | 5.4 | 3.5 | 0.12 |
| SAF25_DMET09 | 14 | 14.7 | 15.4 | 1.6 | 5.00 | 2.75 | 0.01 | 73.5 | 11.8 | 7.5 | 0.03 |
| SAF25_DMET09 | 14.7 | 15.4 | 49.7 | 0.7 | 0.76 | 0.41 | 0.01 | 45.1 | 38.2 | 24.2 | 0.01 |
| SAF25_DMET09 | 15.4 | 16.2 | 11.1 | 0.7 | 0.06 | 0.01 | 0.1 | 68.1 | 9.0 | 5.4 | 0.01 |
| SAF25_DMET09 | 18.4 | 19.2 | 3.7 | 0.6 | 0.13 | 0.03 | 0.13 | 76.0 | 3.2 | 1.8 | 0.01 |
| SAF25_DMET09 | 20 | 21 | 10.9 | 0.6 | 0.60 | 0.32 | 0.11 | 72.2 | 8.4 | 5.3 | 0.02 |

| Hole number | From | To | CaF2% | As ppm | BaO % | SO3 % | P2O5 % | SiO2 % | CaO % | F % | Cu % |
|---|---|---|---|---|---|---|---|---|---|---|---|
| SAF25_DMET09 | 26.2 | 27 | 42.7 | 1.0 | 0.02 | 0.05 | 0.02 | 50.5 | 34.0 | 20.8 | 0.01 |
| SAF25_DMET09 | 27 | 28 | 21.6 | 1.2 | 0.04 | 0.19 | 0.005 | 74.2 | 17.1 | 10.5 | 0.05 |
| SAF25_DMET09 | 28 | 29 | 41.3 | 2.0 | 0.11 | 0.15 | 0.005 | 53.2 | 32.5 | 20.1 | 0.02 |
| SAF25_DMET09 | 29 | 30 | 32.1 | 0.9 | 0.05 | 0.01 | 0.11 | 53.4 | 24.6 | 15.6 | 0.02 |
| SAF25_DMET09 | 30 | 31 | 32.5 | 0.3 | 0.03 | 0.01 | 0.08 | 53.7 | 24.7 | 15.8 | 0.02 |
| SAF25_DMET09 | 31 | 31.9 | 27.3 | 0.5 | 0.11 | 0.05 | 0.09 | 60.1 | 21.2 | 13.3 | 0.02 |
| SAF25_DMET09 | 31.9 | 33 | 7.4 | 0.7 | 0.05 | 0.01 | 0.12 | 77.3 | 6.0 | 3.6 | 0.01 |
| SAF25_DMET09 | 33 | 33.9 | 31.4 | 0.1 | 0.31 | 0.14 | 0.08 | 53.4 | 24.6 | 15.3 | 0.01 |
| SAF25_DMET09 | 36 | 36.8 | 14.4 | 0.4 | 0.05 | 0.01 | 0.13 | 65.3 | 11.2 | 7.0 | 0.02 |
| SAF25_DMET09 | 36.8 | 38.1 | 85.5 | 0.5 | 0.02 | 0.01 | 0.01 | 12.9 | 64.2 | 41.6 | 0.01 |
| SAF25_DMET09 | 38.1 | 39.2 | 76.8 | 0.3 | 0.01 | 0.01 | 0.01 | 20.0 | 57.8 | 37.4 | 0.00 |
| SAF25_DMET09 | 39.2 | 40.2 | 48.3 | 1.6 | 0.02 | 0.01 | 0.03 | 46.8 | 37.1 | 23.5 | 0.03 |
| SAF25_DMET09 | 40.2 | 41 | 15.6 | 0.2 | 0.02 | 0.04 | 0.01 | 80.6 | 12.3 | 7.6 | 0.02 |
| SAF25_DMET09 | 41.9 | 43 | 13.8 | 1.3 | 0.20 | 0.25 | 0.01 | 82.9 | 10.8 | 6.7 | 0.04 |
| SAF25_DMET09 | 43 | 44 | 12.1 | 0.1 | 0.09 | 0.20 | 0.01 | 83.4 | 9.4 | 5.9 | 0.09 |
| SAF25_DMET09 | 44 | 45 | 4.9 | 0.4 | 0.27 | 0.20 | 0.005 | 92.1 | 4.0 | 2.4 | 0.04 |
| SAF25_DMET09 | 45 | 46 | 26.9 | 1.3 | 0.23 | 0.17 | 0.01 | 68.3 | 20.4 | 13.1 | 0.01 |
| SAF25_DMET09 | 46 | 47 | 7.2 | 0.5 | 0.07 | 0.08 | 0.005 | 88.7 | 5.5 | 3.5 | 0.03 |
| SAF25_DMET09 | 47 | 48 | 23.0 | 0.2 | 0.04 | 0.11 | 0.005 | 73.0 | 17.8 | 11.2 | 0.02 |
| SAF25_DMET09 | 48 | 49 | 36.2 | 1.6 | 0.01 | 0.09 | 0.005 | 60.3 | 27.4 | 17.6 | 0.05 |
| SAF25_DMET09 | 49 | 50 | 44.4 | 0.1 | 0.01 | 0.05 | 0.01 | 48.2 | 33.1 | 21.6 | 0.01 |
| SAF25_DMET09 | 50 | 51 | 67.6 | 2.1 | 0.01 | 0.02 | 0.01 | 28.6 | 50.3 | 32.9 | 0.01 |
| SAF25_DMET09 | 51 | 51.8 | 83.6 | 0.2 | 0.01 | 0.01 | 0.01 | 14.8 | 63.4 | 40.7 | 0.00 |
| SAF25_DMET09 | 51.8 | 52.6 | 10.5 | 0.5 | 0.03 | 0.01 | 0.14 | 67.2 | 7.9 | 5.1 | 0.05 |
| SAF25_DMET09 | 52.6 | 53.2 | 22.0 | 0.3 | 0.04 | 0.03 | 0.12 | 60.9 | 16.6 | 10.7 | 0.03 |
| SAF25_DMET09 | 55.2 | 56 | 3.9 | 1.0 | 0.06 | 0.10 | 0.19 | 68.3 | 3.2 | 1.9 | 0.06 |
| SAF25_DMET09 | 56 | 57 | 4.7 | 0.1 | 0.10 | 0.03 | 0.2 | 68.3 | 3.8 | 2.3 | 0.03 |
| SAF25_DMET09 | 57 | 58 | 3.5 | 0.1 | 0.10 | 0.03 | 0.21 | 67.9 | 2.8 | 1.7 | 0.03 |
| SAF25_DMET09 | 58 | 59 | 6.8 | 0.4 | 0.11 | 0.02 | 0.19 | 67.1 | 5.5 | 3.3 | 0.02 |
| SAF25_DMET09 | 59 | 60 | 4.5 | 0.3 | 0.12 | 0.03 | 0.2 | 70.2 | 3.5 | 2.2 | 0.01 |
| SAF25_DMET09 | 60 | 61 | 3.1 | 0.1 | 0.05 | 0.01 | 0.2 | 69.9 | 2.7 | 1.5 | 0.01 |
| SAF25_DMET09 | 63 | 64 | 6.4 | 0.1 | 0.05 | 0.01 | 0.19 | 68.5 | 4.9 | 3.1 | 0.02 |
| SAF25_DMET09 | 80 | 81 | 3.3 | 0.1 | 0.04 | 0.09 | 0.2 | 73.3 | 2.7 | 1.6 | 0.01 |
| SAF25_DMET09 | 86 | 87.2 | 4.3 | 0.5 | 0.04 | 0.08 | 0.21 | 68.1 | 3.5 | 2.1 | 0.01 |
| SAF25_DMET09 | 87.2 | 88.3 | 9.7 | 1.5 | 0.02 | 0.73 | 0.02 | 81.6 | 7.2 | 4.7 | 0.63 |
| SAF25_DMET09 | 89 | 90.1 | 9.0 | 0.3 | 0.03 | 0.03 | 0.15 | 59.0 | 7.0 | 4.4 | 0.01 |
| SAF25_DMET09 | 90.1 | 91 | 11.9 | 0.1 | 0.02 | 0.01 | 0.17 | 51.9 | 9.4 | 5.8 | 0.03 |
| SAF25_DMET09 | 91 | 91.7 | 15.0 | 0.4 | 0.03 | 0.01 | 0.16 | 58.9 | 11.3 | 7.3 | 0.01 |
| SAF25_DMET09 | 91.7 | 92.6 | 18.3 | 0.6 | 0.04 | 0.02 | 0.17 | 57.1 | 13.8 | 8.9 | 0.01 |
| SAF25_DMET09 | 92.6 | 93.4 | 32.1 | 1.2 | 0.02 | 0.16 | 0.09 | 52.3 | 23.7 | 15.6 | 0.05 |
| SAF25_DMET09 | 93.4 | 94 | 24.7 | 1.1 | 0.03 | 0.16 | 0.12 | 57.4 | 18.7 | 12.0 | 0.04 |
| SAF25_DMET09 | 94 | 95 | 14.2 | 1.0 | 0.04 | 0.10 | 0.13 | 66.9 | 10.9 | 6.9 | 0.03 |
| SAF25_DMET09 | 95 | 95.8 | 30.8 | 0.6 | 0.02 | 0.06 | 0.02 | 63.2 | 23.1 | 15.0 | 0.02 |
| SAF25_DMET09 | 101.7 | 102.4 | 4.3 | 0.3 | 0.05 | 0.01 | 0.2 | 72.3 | 3.3 | 2.1 | 0.02 |
| SAF25_DMET09 | 102.4 | 103.8 | 4.3 | 0.3 | 0.03 | 0.06 | 0.02 | 89.6 | 3.2 | 2.1 | 0.02 |

***Table 2: Assay results from drilling at the Sandover Fluorite Project***

*Arsenic (As) values reported as 0.1ppm indicates that concentrations were below the laboratory limit of detection and have been assigned half the detection limit value for reporting purposes.

## JORC Code, 2012 Edition: Table 1 Report

| SECTION 1 SAMPLING TECHNIQUES AND DATA | | |
|---|---|---|
| **Criteria** | **JORC Code explanation** | **Commentary** |
| Sampling techniques | • *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.* | • Diamond drill holes used for sampling.<br>• Sample intervals are approximately 1m, with minor adjustments to honour geological contacts.<br>• Quarter core sub-sample taken for assay. |
| *Drilling techniques* | • *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | • Diamond drill core PQ diameter<br>• Core orientated, using ACT Mk3 NQ/HQ Core Ori kit. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • Core recovery measured by drillers and checked by geologist during metre marking processes.<br>• Core loss recorded on sample intervals in the database.<br>• Measures taken to maximise sample recovery include using reputable drill company with experienced drillers (DDH1).<br>• No bias observed between sample recovery and grade. |
| *Logging* | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Core logging completed for lithology, alteration, mineralisation, structures, textures, and other noticeable features.<br>• Level of detail is considered appropriate for mineral resource estimation and mining and metallurgical studies.<br>• Logging data is largely qualitative. Quantitative values are logged for Mineral percentages, structural measurements (alpha and beta), RQD (>10cm).<br>• Drill cores are photographed and photos are stored on Imago cloud based software. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected,* | • Samples were delivered to ALS Geochemistry Perth for laboratory analysis.<br>• Core was cut by ALS Perth, using automatic core saw where possible. Manual cutting used for sections of friable core.<br>• Sample preparation comprised of drying, crushing (90% pass 3.15mm) and pulverising to -75 microns (85% passing) (ALS codes CRU-42a and PUL-25e). Samples greater than 3kg are rotary split (SPL-22a) via RSD at the crusher. |

| | | |
|---|---|---|
| | *including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Samples are dried, crushed and pulverized to produce a homogenous representative sub-sample for analysis.<br>• Representative sampling measurements include duplicates being taken at any mass reduction phase during the sample preparation process. This includes quarter core duplicates, crushing duplicates and pulverizing duplicates.<br>• Average sample is ~2.4kg and is considered appropriate for the material being sampled. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | • All samples were sent to ALS Geochemistry Perth for analysis.<br>• Samples are pulverised to 85% passing 75 microns. A 14 element suite is analysed using fused disc XRF (ALS code ME-XRF24). A 48 element suite was also analysed for trace elements using 4 acid digest and ICP-MS finish(ME-MS61)<br>• Standards, blanks and duplicates were used as control samples to ensure acceptable levels of accuracy and precision in the assay data.<br>• For samples that showed overlimit readings, ore-grade assays methods were used ME-XRF26 and ME-XRF15b. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Significant intersections are peer reviewed within the Tivan Geology team.<br>• Primary drilling data is stored in the drilling database (MX Deposit). Data entry into the drilling database is completed using importers from the data source. Data is verified in 3D review of the data. Data is stored in the drilling database (MX deposit), which is cloud based storage. Assay certificates are also stored in the database as files.<br>• No adjustments are made to the assay data. |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Collar locations are planned co-ordinates for SAF25_DMET01, SAF25_DMET02, SAF25_DMET04 and SAF25_DMET06. Collar locations are hand-held GPS for SAF25_DMET02, SAF25_DMET07 and SAF25_DMET09.<br>• RTK collar co-ordinates for alll drillholes will be collected in 2026.<br>• Down hole surveys are collected from Axis Champ Gyro tool with a true north azimuth.<br>• The grid system used is GDA2020 Zone 53. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • First pass drilling only at each reef.<br>• No mineral resource or reserve calculation have been applied.<br>• No sample composting has been applied. |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • Drill holes were planned to be perpendicular to the orientation of the outcropping fluorite veins. Veins are interpreted to be vertical based on surface measurements.<br>• No sampling bias with drilling orientation perpendicular to mineralized veins. |
| *Sample security* | • *The measures taken to ensure sample security.* | • Core trays are strapped on site with core tray lids. They are sent via courier to ALS Geochemistry laboratory in Perth. All sample submissions are documented via the ALS tracking system with results reported via email. |

| | | |
|---|---|---|
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • Sampling and data methodologies and practices are regularly reviewed internally. To date, no external audits have been completed on this project. |
| **SECTION 2 REPORTING OF EXPLORATION RESULTS** | | |
| **Criteria** | **JORC Code explanation** | **Commentary** |
| *Mineral tenement and land tenure status* | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • The Project comprises an exploration license (EL34050) which is owned by Sandover SPV1 Pty Ltd, a wholly owned subsidiary of Tivan Ltd. Sandover SPV1 Pty Ltd also holds ownership of the Mining Leases ML33904, MLS79, ML33905, ML33903 and MLS86, which are located within the area of EL34050. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • The nearby fluorite deposits were explored by Central Pacific Minerals NL in the 1970's. |
| *Geology* | • *Deposit type, geological setting, and style of mineralisation.* | • The fluorite reefs form a hydrothermal vein system within the Lower Proterozoic Jinka Granite.<br>• The regional geology setting is the northern margin of the eastern Aileron Province within the Arunta Region. The Aileron Province is defined as Paleoproterozoic crust, on the southern margin of the Northern Australia Craton (Scrimgeour, 2003). It contains variably metamorphosed clastic sediments, along with meta volcanic and igneous rocks. The Aileron Province is only 10-25km wide (north-south) in the project area, with the Georgina Basin to the north (unconformity) and the Irindina Province to the south (faulted contact).<br>• Locally, the project area consists predominantly of the Jinka Granite (1730 – 1710Ma). There is also a folded sedimentary package of sandstones, limestones and conglomerates that are part of Georgina Basin (Cambrian to Neoproterozoic). These sedimentary units form the Eula Range on the southern side of the project area.<br>• Fluorite mineralisation is hosted in a system of quartz veins (trending southeast-northwest) within the Jinka Granite.<br>• Historic exploration has identified 9 separate mineralised veins over a strike length of 11km within the project area. Additional veins are identified outside of our project area (EL34050). |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>  ○ *easting and northing of the drill hole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • See Appendix A |
| *Data aggregation methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* | For the calculation of $CaF_2$ equivalent values, the following assumptions were made: |

| | | |
|---|---|---|
| | • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • The conversion is based on the stoichiometric relationship between fluorine (F) and calcium fluoride ($CaF_2$), where 2 moles of fluorine are equivalent to 1 mole of $CaF_2$.<br>• Molar masses used for calculations: Fluorine (F) = 18.998 g/mol, Calcium Fluoride ($CaF_2$) = 78.076 g/mol.<br>• No adjustments were made for impurities, recovery rates, or processing losses, assuming 100% conversion efficiency and purity of fluorine input. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | • Down hole lengths reported. True width not known due to limited drilling data. |
| *Diagrams* | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • Refer to Figures in the body of the text. |
| *Balanced reporting* | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • See the body of the report. |
| *Other substantive exploration data* | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • All relevant data is included in the body of the announcement. |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • See body of report<br>• See figures in body of report |