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asx announcement

27 April 2026

Major Michael Stone (Retd) joins Tivan's Technical Advisory Group

- **Major Michael Stone (Retd), former Australian Army officer, has joined the Technical Advisory Group (TAG) of Tivan to provide strategic advice and enhanced local engagement in respect of the Company's projects in the Democratic Republic of Timor-Leste.**
- **Mr Stone has over 25 years' experience in Timor-Leste across government, security and community development. He currently leads the Timor Awakening Program, an Australia Timor-Leste initiative focused on veteran rehabilitation, mental health support and community development.**
- **Mr Stone's experience, Tetun fluency, local knowledge and long-established networks in Timor-Leste will strengthen Tivan's in-country engagement capability as it progresses its project portfolio.**
- **Tivan established the TAG in 2023 to provide technical and strategic advice to the Board of Tivan on project development and facilitation pathways.**
- **Tivan's Timor-Leste project portfolio comprises the Turiscai, Baucau and Ossu Projects, copper-gold exploration projects, that are advancing with an established in-country presence.**

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is very pleased to announce that Major Michael Stone (Retd) has joined the Company's Technical Advisory Group ("TAG" or the "Group"). The TAG was established to provide independent technical and strategic advice to the Board on project development and facilitation pathways (see ASX announcement of 26 May 2023). Mr Stone's appointment expands the Group's capability in an area of increasing importance to Tivan as the Company advances its project portfolio in Timor-Leste.

Mr Stone is a recognised expert in Timor-Leste with more than 25 years of professional experience across international relations, national security, regional development, veterans' health and community reconciliation. He has worked extensively at senior levels within Timor-Leste, including with the Office of the President, the Timor-Leste Defence Force, the Timor-Leste Veterans Council and national advisory bodies.

The Board considers Mr Stone's depth of engagement in Timor-Leste, his fluency in Tetun and his long-established in-country networks to be directly relevant to Tivan's current and planned activities. His appointment will strengthen the Company's capability in local stakeholder engagement, economic development and social licence, which are critical to project progression and risk management.

Mr Stone will work closely with Tivan's geology team and in-country team to provide strategic and operational advice in support of engagement planning, negotiation processes, community interface, while providing ongoing insight into local political, social and cultural dynamics.

Major Michael Stone (Retd) – Biography

Major Michael Stone (Retd) is an experienced leader and adviser with expertise in international relations, national security, community development and stakeholder engagement, with a particular focus in Timor-Leste. He is currently Honorary Consul for the Democratic Republic of Timor-Leste for Queensland, Australia, and is the Founder and Director of the Timor Awakening Program.



The Timor Awakening Program is a joint Australian and Timor-Leste initiative focused on veteran rehabilitation, mental health support, solidarity and community development. He is also a Co-founder and Board member of Veterans Care Association Incorporated Australia.

Mr Stone has worked extensively at senior levels within Timor-Leste, including advisory roles to the Office of the President and the Timor-Leste Defence Force, as well as participation in national forums, commissions and international engagements. He has developed deep and enduring networks across government, security institutions, traditional leadership and local communities, underpinned by long-term in-country experience and cultural understanding.

Mr Stone served for 25 years as an officer in the Australian Army, holding a range of command, advisory and training roles, including assignments in Timor-Leste supporting military training, institutional development and international taskforce operations. His experience includes contributions to security sector reform, crisis response and coordination, including peacekeeping deployments in 1999-2002 and key roles during the 2006–2008 Timor-Leste crisis.

Mr Stone has significant experience in stakeholder engagement, mediation and conflict resolution, and has led and contributed to a range of community-based and policy initiatives in Timor-Leste, including programs focused on reconciliation, development and social impact.

He holds a Bachelor of Arts (Management, Geography) from the University of New South Wales at the Australian Defence Force Academy, together with qualifications in management and personnel administration.

Mr Stone is fluent in Tetun and has basic Portuguese capability. His honours and awards include the Presidential Medal of Merit from the President of Timor-Leste, the Medalha Solidariedade de Timor-Leste and a Chief of Defence Force Commendation for exemplary operational service.

Timor-Leste Project Portfolio

This appointment comes as Tivan continues to progress its Timor-Leste project portfolio, including the Turiscaí Project awarded in March 2025, and the Baucau and Ossu projects acquired in November 2025. The Projects combined cover an area of ~633km² and provide Tivan with a strong commercial foundation to develop the mineral resources sector in Timor-Leste. Tivan has established an in-country presence, including a local office and team supporting corporate, geological and logistics functions, and is focused on developing local capability across its operations.

The Turiscaí Project is located approximately 40km south of Timor-Leste's capital of Dili and comprises seven Exploration and Evaluation Licenses spanning an area of 344km². The Baucau and Ossu Projects are located 123km east of the capital of Timor-Leste, Dili, along established transport corridors.

Timor-Leste, situated in the southern Outer Banda Arc, is a geologically complex region where tectonic interactions between the Australian and Eurasian Plates result in significant mineral-rich formations. Despite its promising geological characteristics, Timor-Leste remains significantly underexplored with very limited historical exploration undertaken. The geological setting hosts some of the world's most significant copper-gold deposits including Grasberg (Central Papua, Indonesia), Ok Tedi (Papua New Guinea), Wafi-Golpu (Papua New Guinea) and Pangora (formerly referred to as Bougainville, Papua New Guinea).

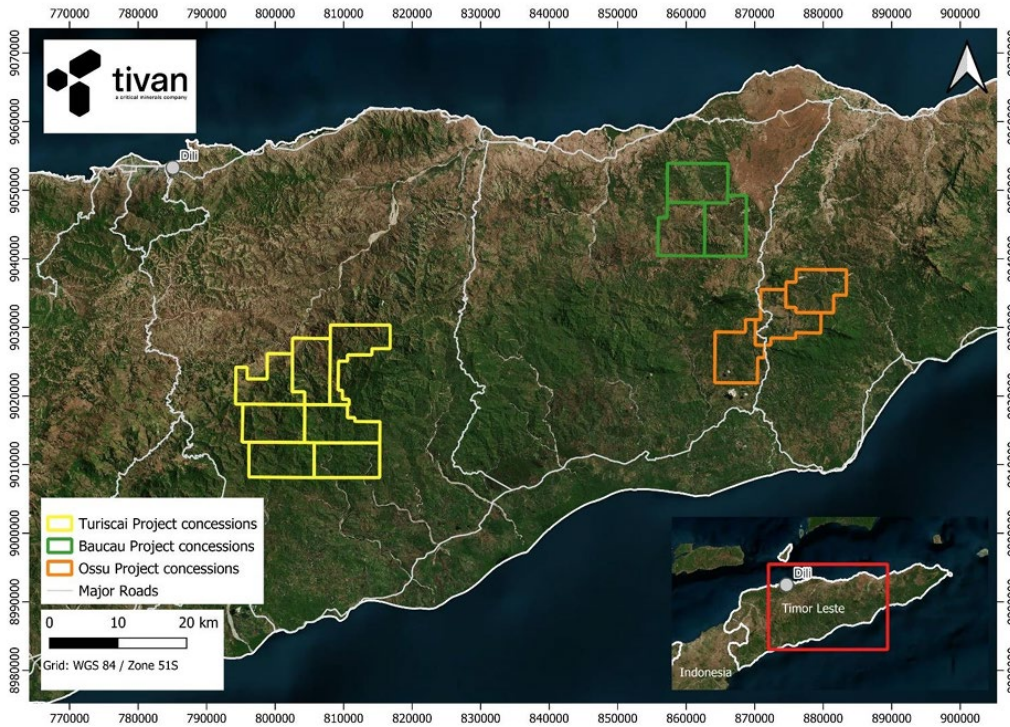


Figure 1: Location Map showing Baucau, Ossu and Turiscai Projects



Figure 2: Mr Stephen Walsh, Chief Geologist; Mr Grant Wilson, Executive Chairman; Mr Michael Fuss, Principal Geologist; Major Michael Stone (Retd). Baucau community ceremony, 24 April 2026

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Comment from Major Michael Stone (Retd):

Mr Michael Stone commented:

“As an Australian veteran, I, and my fellow Australian Veteran friends, are proud to follow the profound changes and progress in Timor-Leste, as it continues today.

Grant has asked for my support for Tivan to walk the right path in Timor-Leste. We have agreed terms.

Tivan has established a significant local team and demonstrated a clear commitment to working collaboratively with communities and government authorities to realise the full potential of local projects in Turiscai, Baucau and Ossu.

I look forward to contributing to outcomes in Timor-Leste that are both impactful and sustainable.”

Comment from the Board of Tivan:

The Board commented:

“The Board is deeply honoured that Mick has agreed to join Tivan’s Technical Advisory Group. Through his service, Mick has demonstrated outstanding leadership and courage, as well as a profound commitment to strengthening the bonds between Australia and Timor-Leste. His inspiring words and deeds resonate throughout Timor-Leste and will help to shape Tivan’s engagement with local communities, veterans and government.

The Board welcomes Mick on our journey of building a strong and resilient company, sharing the benefits of success with shareholders and communities.”

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 exploration activities, 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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