tivan
a critical minerals company

asx announcement

24 June 2026

Tivan and Aboriginal Investment NT agree Memorandum of Understanding for the Molyhil Tungsten Project

- **Tivan has signed a Memorandum of Understanding with Aboriginal Investment NT ("AI NT") providing a framework for the parties to progress collaborative opportunities for the Molyhil Tungsten Project ("Project") and future opportunities in the resources sector in the Northern Territory.**
- **AI NT is a Corporate Commonwealth Entity based in Darwin, with funds under management exceeding $600 million, led by Aboriginal Australians, advancing the economic and cultural wellbeing of Aboriginal Peoples in the Northern Territory.**
- **In the year ahead, the parties will evaluate a range of collaborative opportunities to advance the Project, including via direct investment, and also through the development of employment, training, procurement and contracting opportunities for Aboriginal Australians.**
- **The Memorandum of Understanding builds on Tivan's earlier agreements with the Central Land Council, to advance educational, vocational, cultural and commercial opportunities for Aboriginal Peoples in Central Australia.**
- **Tivan is progressing a Pre-Feasibility Study and development planning for the Project, and announced earlier today the signing of Key Terms Memorandums of Understanding with Sumitomo Corporation and ETFS Capital to progress the Project by way of Joint Venture.**

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to announce that the Company has signed a Memorandum of Understanding ("MoU") with Aboriginal Investment NT ("AI NT") to provide a framework for the parties to progress discussions on collaboration opportunities for the Molyhil Tungsten Project ("Project"), located approximately 220km north-east of Alice Springs in the Northern Territory.

Aboriginal Investment NT is a Corporate Commonwealth Entity established in 2022 under the *Aboriginal Land Rights (Northern Territory) Act 1976 (Land Rights Act)* with a statutory purpose to promote the self-management and economic self-sufficiency, and social and cultural wellbeing, of Aboriginal people living in the NT. The long-term vision of AI NT is for Aboriginal Territorians to have the agency and resources to make choices and negotiate opportunities to self-determine their own economic, social and cultural needs, and to live well according to their own values and measures of success.

AI NT has funds under management exceeding $600 million, including a Future Fund comprising an initial allocation of $500 million to be invested over the long-term in financial assets, and a Community Ready Fund with an initial allocation of $155 million for grants and nation-building investments. AI NT is designed to play a nation-building role, deploying capital to drive Aboriginal-led investment and economic participation across the NT.

The MoU provides a framework and pathway to facilitate Aboriginal participation in a significant NT critical minerals project, and to build meaningful project facilitation capabilities in Central Australia, including in Alice Springs.

Tivan is committed to achieving new benchmarks for responsible minerals development, and to promoting durable alignment of interests with Traditional Owners and Native Title Holders over project life cycles.

Joint Venture Agreement

Earlier today, Tivan announced it had signed separate Key Terms Memorandums of Understanding with Sumitomo Corporation and ETFS Capital Limited for the planned development, financing and operation of the Project by way of incorporated joint venture (see ASX announcement of 24 June 2026).

Tivan is progressing a Pre-Feasibility Study for the Project which is scheduled for completion in Q4 2026, ahead of a planned Definitive Feasibility Study in support of a final investment decision.

Terms of Agreement

Under the MoU between Tivan and AI NT:

- The parties have agreed to engage in good faith discussions, knowledge sharing and research on identified opportunities for potential collaboration during the development planning, development and operational phases of the Molyhil Tungsten Project.
- Potential areas of collaboration include direct investment by AI NT into the Project, along with Aboriginal procurement, employment, business contracting and other direct project involvement opportunities.
- Tivan will facilitate due diligence on the Project through information sharing with AI NT.
- The parties will also consider other future opportunities for collaboration in the resources sector in the NT.
- The MoU has a 12-month term ending in June 2027, unless extended or terminated earlier in accordance with the MoU.
- No party is bound to enter into any commercial agreement contemplated under the MoU and formalisation of collaboration between the parties is subject to the negotiation and execution of commercial agreements.

There are no other material conditions to the MoU or to be disclosed.

Tivan in Central Australia

Over the past three years Tivan has restored the Company’s standing in Central Australia, and reprioritized from the Mount Peake Project to the Molyhil Tungsten Project, the Sandover Fluorite Project and the Sandover AI Project.

As part of this transition, Tivan has signed the following agreements with the Central Land Council, on behalf of Traditional Owners and Native Title Holders:

- Nov 2024: Mineral Exploration Deed with Central Land Council (Dneiper - Sandover AI Project)
- Dec 2024: Mineral Exploration Deed with Central Land Council (Aileron - Sandover AI Project)
- Aug 2025: Mineral Exploration Deed with Central Land Council (Sandover Fluorite Project)
- Jan 2026: Novation of Exploration Agreement (Molyhil Tungsten Project)

Under the Mineral Exploration Deeds, Tivan and the Central Land Council have agreed to work together to advance opportunities for Aboriginal Australians in Central Australia, including educational, vocational, cultural and commercial opportunities. As part of this commitment, Tivan recently announced a Community Development Initiative to provide funding for remote communities in Central Australia (see ASX announcement of 6 March 2026).

The MoU with AI NT advances this mission, with a specific focus on the Molyhil Tungsten Project, that will assist all parties in taking next steps in Alice Springs and in the Harts Range region where the Project is located.

Comment from Chief Executive Officer of Aboriginal Investment NT

Mr Nigel Browne commented:

"This agreement reflects our commitment to ensuring Aboriginal Territorians have a meaningful stake in the opportunities emerging from the critical minerals sector.

Through this engagement, we will explore how investment, employment, and enterprise development outcomes can be embedded from an early stage, creating pathways for long term economic participation and self determination.

We welcome Tivan's willingness to work with Aboriginal Investment NT to advance these outcomes alongside the development of the Molyhil Project."

Comment from Executive Chairman of Tivan Limited

Mr Grant Wilson commented:

"With our heritage and headquarters in the Territory, Tivan welcomes this first-in-kind agreement with Aboriginal Investment NT. Since inception we have strived to formulate new language and new pathways to redefine the resources sector in the Territory, based on principles of genuine inclusion and durable alignment with Aboriginal Australians.

We are proud to be taking this first step forward together, with respect and trust, in support of the Molyhil Project and remote communities in Central Australia."

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.