tivan
a critical minerals company

asx announcement

7 August 2026

ICA Natural Resources appointed to advise on project finance for the Speewah Fluorite Project

- **ICA Natural Resources ("ICANR") has been appointed by Japan Australia Fluorite Associates ("JAFA") to advise on debt funding for the planned development of the Speewah Fluorite Project ("Project") in Western Australia.**
- **ICANR is an independent corporate advisory firm specialising in financial and debt advisory services for the resources sector, with notable experience across critical minerals projects.**
- **Tivan has made material progress on both equity and debt funding workstreams for development of the Project; ICANR has been engaged to finalise the transaction, in terms of structuring and execution.**
- **Tivan is progressing a Definitive Feasibility Study for the Project under an incorporated joint venture with Sumitomo Corporation and Japan Organization for Metals and Energy Security.**

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to advise that Sydney based independent corporate advisory firm ICA Natural Resources ("ICANR") has been appointed by Japan Australia Fluorite Associates ("JAFA") to advise on project finance for the development of the Speewah Fluorite Project ("Project") in Western Australia.

Tivan is progressing development planning for the Project, including a Definitive Feasibility Study scheduled to complete later this year, for an Australian-first mining and processing operation to produce acid grade fluorspar (97% CaF_2) in joint venture via JAFA with Sumitomo Corporation and Japan Organization for Metals and Energy Security.

Tivan has made significant progress in securing both equity and debt funding for the planned development of the Project. The Company has in place binding agreements with Sumitomo Corporation and ETFS Capital Limited to provide up to $100 million in equity funding for Project development (subject to the terms and conditions set out in the ASX announcements of 7 May 2025 and 17 November 2025). Tivan has also received a non-binding and conditional Letter of Support from Export Finance Australia ("EFA"), and progressed to the Northern Australia Infrastructure Facility's ("NAIF") "Due Diligence Phase", for financing of the Project (see ASX announcement of 28 July 2025).

ICANR is an independent corporate advisory firm specialising in providing financial and debt advisory services for project financing for the resources industry including for critical minerals projects. The ICANR team has broad experience in project financing transactions including with government concessional debt funding (such as EFA and NAIF), and possesses relevant investment banking experience with large Japanese corporates. ICANR has been engaged to assist Tivan with transaction planning, structuring and execution for debt funding for the Project.

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

"Delighted to announce the appointment of ICA Natural Resources on behalf of Japan Australia Fluorite Associates, following an extremely competitive process over the past two months. This announcement represents the start of our push to complete the project finance round for the Speewah Fluorite Project, enabling a Final Investment Decision, that will be led by Tivan on behalf of our Joint Venture".

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.