14 September 2026

Tivan awarded new exploration concession at Turiscai under Timor-Leste mineral tender process

- **Tivan has been awarded a new Exploration and Evaluation License MEL2025-CA-ZC004 located immediately north of the Company's existing Turiscai Project in Timor Leste.**
- **The new license was awarded under the Second Minerals Tender 2025 following a competitive tender process administered by the National Mineral Authority, Autoridade Nacional dos Minerais.**
- **Tivan is exploring for copper and gold mineralisation at the Turiscai Project, including porphyry and volcanogenic massive sulphide (VMS) style deposits.**
- **The expanded Turiscai Project will comprise eight Exploration and Evaluation Licences covering approximately 394 km², further consolidating Tivan's regional footprint and providing additional prospective ground contiguous with the Company's existing exploration tenure.**

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to advise that the Company has been awarded Exploration and Evaluation License MEL2025-CA-ZC004 ("License"), located immediately north of the Company's Turiscai Project ("Project") in Timor Leste, under the Timor-Leste Second Minerals Tender 2025 following a competitive tender process administered by National Mineral Authority, Autoridade Nacional dos Minerais ("ANM").

The License covers approximately 50km² and represents a strategic expansion of the Company's exploration footprint in Timor-Leste. Tivan has formally accepted the award which, following formal grant, will increase the Turiscai Project from seven to eight Exploration and Evaluation Licences, expanding the Project's total area to approximately 394km².

The Turiscai Project is located approximately 40km south of Timor-Leste's capital of Dili (see Figure 1) and is considered prospective for copper-gold mineralisation, exhibiting geological characteristics analogous in setting to large copper-gold deposits in the region including Grasberg (Central Papua, Indonesia), Ok Tedi (Papua New Guinea), Wafi-Golpu (PNG) and Panguna (formerly referred to as Bougainville, PNG).

Tivan has established a significant exploration footprint in Timor-Leste through the progressive expansion of its project portfolio and systematic advancement of exploration activities across its tenure. The Company's regional approach is focused on developing a broader understanding of the geological and structural controls to mineralisation, while progressively identifying and advancing priority prospects toward drill testing.

Tivan's in-country geology team has completed extensive programs of mapping and rock chip sampling across the Turiscai Project, returning assays grading up to 23.1% Cu and 7.19g/t Au, and also grades of up to 6.17% Zn. Anomalous grades of up to 35.7 ppm Ag, 1.86 ppm Bi, and 281 ppm Se have also been returned from rock chip sampling. Silver, bismuth and selenium are considered key pathfinder elements commonly associated with porphyry style mineral systems. See ASX announcements of 14 November 2025, 27 January 2026, 27 May 2026 and 7 September 2026 for further details.

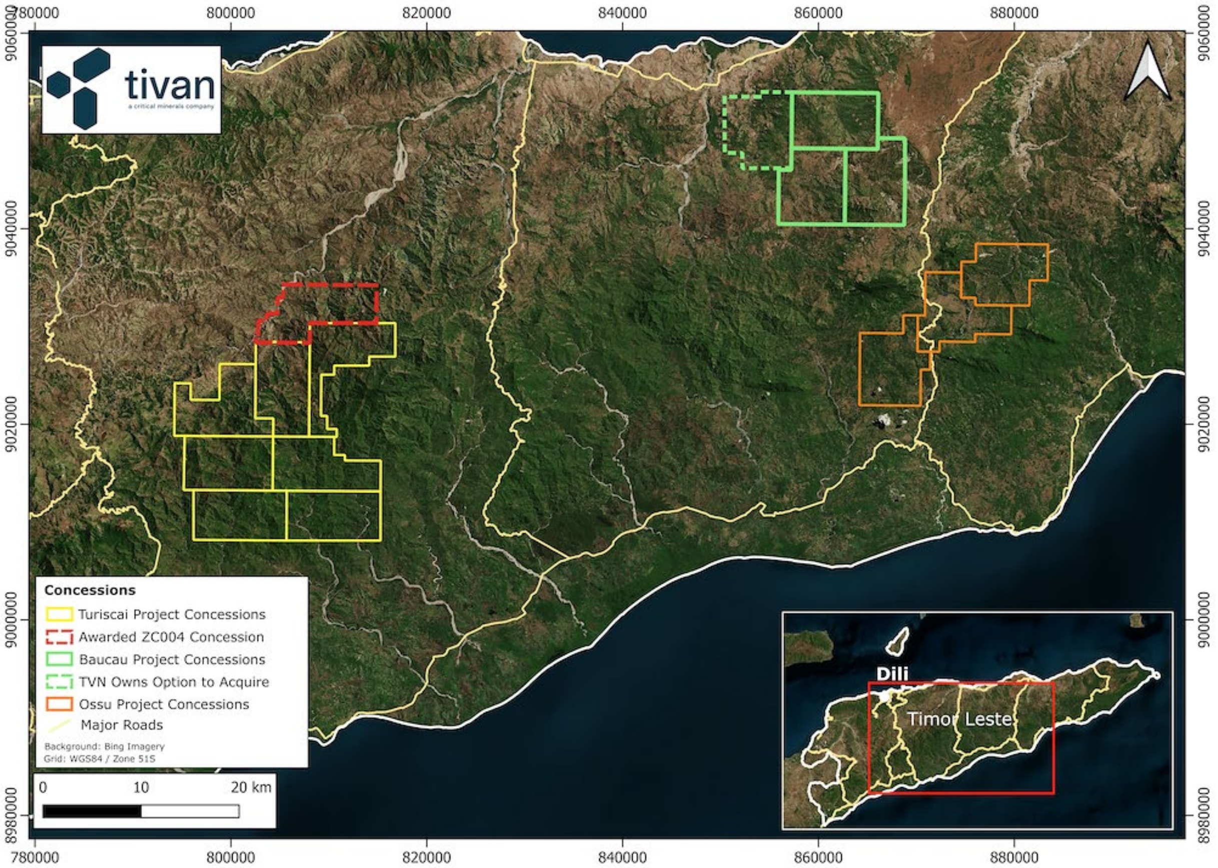

Figure 1:Location Map - Timor-Leste project portfolio with newly awarded concession at the Turiscai Project

Timor-Leste's Second Mineral Tender 2025

The Timor-Leste Second Minerals Tender 2025 was conducted by Autoridade Nacional dos Minerais through a competitive, multi-stage tender process for the award of mineral rights over designated concession areas in Timor-Leste.

The tender process comprised an initial pre-qualification stage, during which applicants were assessed against a range of financial, administrative, legal and technical requirements. This included demonstrated experience and technical capability in mineral exploration and/or production, financial capacity, health, safety and environmental systems, and commitments relating to local content and community engagement. Applicants that successfully completed the pre-qualification stage were invited to participate in the qualification and bidding stage. Qualified bidders were required to submit a detailed proposal for each concession area sought, including an assessment of the mineral potential of the area, a proposed exploration work program and associated budget commitment, together with supporting financial, health, safety, environmental and local content documentation.

Following assessment of the submitted bids by ANM, Tivan was selected as the successful bidder for Exploration and Evaluation License MEL2025-CA-ZC004. Tivan has formally accepted the award and will progress through the regulatory grant process ahead of formal grant of the Licence.

Concession Area Prospectivity

The new License is located immediately north of Tivan's Turiscai Project, and within the upper Laclo catchment. The concession area is underlain predominantly by the Lolotoi Formation, with a minor area of the Maubisse Formation, providing a favourable geological framework for Cu-Au mineralisation.

The position within the upper Laclo Catchment is considered particularly significant, as Tivan has received favourable results in stream sediment and rock chip samples adjacent to the newly awarded concession (see ASX announcement of 27 May 2026). The acquisition of the License expands the Company's exploration footprint within highly prospective terrain for copper-gold mineralisation and provides an opportunity to systematically assess the underlying geology, geochemistry and geophysical characteristics for potential mineralised systems.

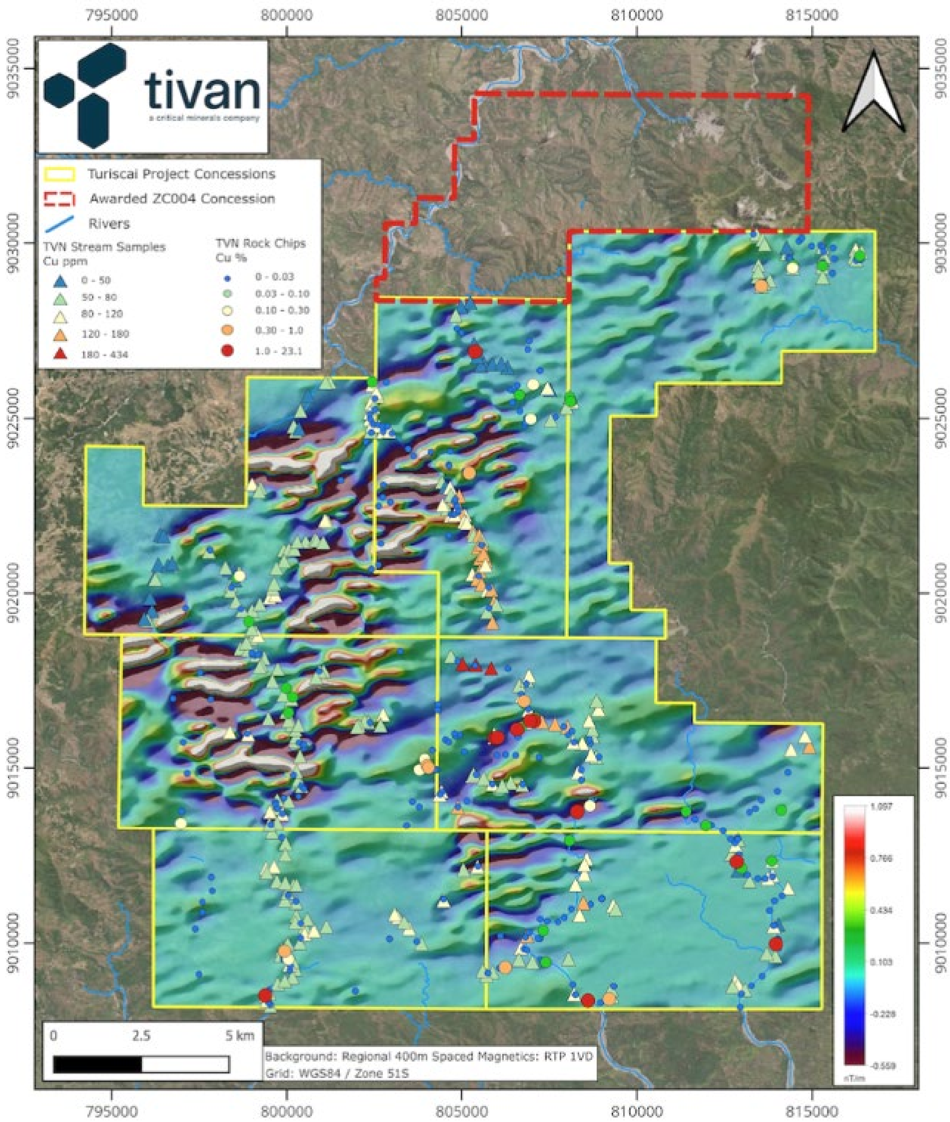

Figure 2: Turiscai Project map showing newly awarded concession and 2017-2018 magnetic survey data.

Next Steps

Following formal grant of the new Licence, Tivan will incorporate the concession area into its broader exploration planning for the Turiscai Project. Initial activities will focus on geological reconnaissance and mapping, together with systematic surface geochemical sampling to establish an initial understanding of the geology, structure and mineral prospectivity of the newly secured area.

Tivan also intends to extend its regional exploration datasets across the concession area, integrating new geological and geochemical information with existing datasets from the broader Turiscai Project. This work will assist in identifying prospective geological and structural trends and assessing their continuity across the expanded Project area. Results from these activities will be progressively integrated and interpreted to identify and prioritise areas for follow-up exploration.

Tivan has systematically advanced the Turiscai Project over the past 18 months, commencing with mapping and rock chip sampling, then completing a regional scale stream sediment program. Tivan's team is currently in the field at the Turiscai Project advancing a large-scale magnetic drone survey (see ASX announcement of 27 August 2026), in supporting of defining copper-gold targets for drill testing.

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

"Tivan is very pleased to have been awarded this additional concession in what was a very competitive Second Minerals Tender in Timor-Leste. This was our sole bid, based on the highly encouraging progress we have made at the Turiscai Project, along with our extensive and constructive engagement with the local community.

We will integrate this concession into our work programs, while continuing to advance current workstreams, that are focused on completing our large-scale magnetic drone survey, in support of the commencement of maiden drilling in the final quarter of this year".

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

Elena Madden
True North Strategic Communication (Darwin): + 61 8 8981 6445

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 exploration, test work, future studies, project development and other work. Indications of, and guidance or outlook on, test results, 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.

Competent Person's Statement

Tivan's exploration activities for the Turiscai 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. 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.

Exploration Results

The information in this announcement that relates to exploration results for the Turiscai Project has been extracted from the Company's previous ASX announcement entitled:

- "Tivan discovers high-grade copper-gold mineralisation at Turiscai Project in Timor-Leste" dated 14 November 2025.
- "Further copper-gold mineralisation discovered at Turiscai Project" dated 27 January 2026.
- "Regional scale stream sediment sampling returns highly anomalous copper-gold results at Turiscai Project in Timor-Leste" dated 27 May 2026.
- "Tivan commences drone surveys in Timor-Leste" dated 27 August 2026.
- "Tivan delivers bulk assays in Timor-Leste" dated 7 September 2026.

Copies of the announcements are available 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.