

5 April 2023

Tivan signs Letter of Intent with renewable energy company Sun Cable for potential power supply to the TIVAN Processing Facility in Darwin

- **Tivan has signed a Letter of Intent with AAPowerlink Australia Assets Pty Ltd, a Sun Cable renewable energy group company, to support its planned TIVAN® Processing Facility in the Middle Arm Sustainable Development Precinct in Darwin.**
- **Sun Cable is developing one of the largest solar generation, storage and transmission projects in the world in the Northern Territory.**
- **Tivan and Sun Cable are progressing discussions on energy supply to the Company's planned TIVAN® Processing Facility in the Middle Arm Sustainable Development Precinct in Darwin.**
- **The synergistic relationship with Sun Cable supports Tivan's strategic vision to play a facilitatory role in supporting the renewable energy transition in the Northern Territory.**

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to advise that the Company has signed a one year non-binding letter of intent ("Letter of Intent") with AAPowerlink Australia Assets Pty Ltd, a Sun Cable renewable energy group company ("Sun Cable").

Under the Letter of Intent, the parties will progress commercial and technical discussions in support of potential offtake of 200 to 300 MW of renewable electricity from Sun Cable's planned Australia-Asia PowerLink project. This renewable electricity is proposed to supply the Company's planned TIVAN® Processing Facility ("TPF") in the Middle Arm Sustainable Development Precinct ("MASDP") in Darwin.

Tivan and Sun Cable will work together to develop an indicative renewable energy supply and commercial strategy for the TPF. The parties will collaborate in order to optimise the design, delivery and utilisation of the proposed electricity supply/purchase from AAPowerLink for the TPF. The supply of energy is subject to the parties subsequently agreeing and executing a formal power purchase agreement.

Tivan is a critical minerals company focused on developing two large-scale vanadiferous titanomagnetite ("VTM") deposits in Australia - the Speewah Vanadium-Titanium-Iron Project in Western Australia (subject to completion expected to occur on 11 April 2023, refer to ASX announcement on 31 March 2023) and the Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory. The Company's plans are to process magnetite concentrate produced at its VTM projects at a centralised TPF in the MASDP. Tivan has agreed with the Northern Territory Government a "do not deal" commitment regarding the Southern Lode of Section 1817, Hundred Ayers in the MASDP (refer to ASX announcement of 14 February 2023).

AAPowerlink Australia Assets Pty Ltd is a member of the renewable energy Sun Cable group and the proponent in Australia of the Australia-Asia PowerLink project ("AAPowerLink") in the Northern Territory. Sun Cable plans for AAPowerLink to become one of the world's largest integrated renewable energy generation, storage and transmission projects and includes supply of up to 800 MW of solar generated electricity to Darwin.



Tivan Life Cycle

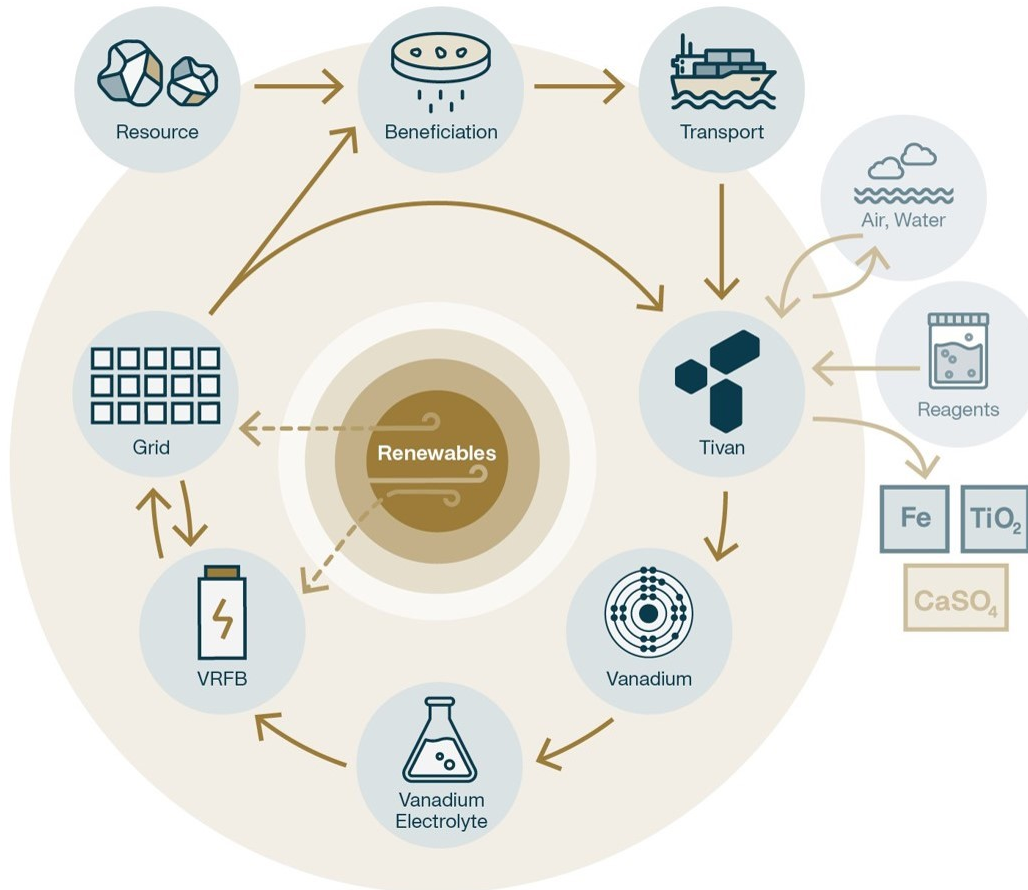


Figure 1: Tivan life cycle; circularity is integral to sustainability



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Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

"I am delighted that Tivan has teamed up with Sun Cable. The Board is fully committed to sustainability principles, and to ensuring that all environmental impacts of the Tivan Processing Facility are managed in strict conformity with regulatory pathways and to meet the legitimate expectations of the community in Darwin.

As the first-moving public proponent at the Middle Arm Sustainable Development Precinct, Tivan has an important interest in how it is shaped. By partnering with Sun Cable, we are endorsing and facilitating the proposed provision of large-scale renewable energy to the Precinct. I am confident that this will enable and inspire like-minded industry proponents to pursue similar sustainable development pathways.

"The Letter of Intent also marks the start of a strategic partnership, reflecting philosophical alignment, natural synergies and a shared commitment to tackle some of the world's most challenging and important problems. Together, at scale, Tivan and Sun Cable can put the Territory at the global forefront of critical minerals processing and the energy transition."

Comment from Sun Cable Founder & CEO

Mr David Griffin commented:

"This Letter of Intent is an important milestone for Tivan, Sun Cable, and the Northern Territory. The provision of 24/7 dispatchable, renewable electricity can underpin industrial processes, enabling a new wave of green industrial development. Sun Cable is delighted to be developing a relationship with Tivan and supporting their vision to ensure sustainable development of key critical mineral projects in the Northern Territory."

The Board further advises that given today's announcement and associated media commitments, the fourth and final finding of the Strategic Review is now expected to be released early next week, ahead of the Investor Briefing on 12 April 2023.

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

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About Sun Cable

The Sun Cable group develops large-scale renewable energy infrastructure projects, with a portfolio of projects in Australia, Singapore, and Indonesia. Its mission is to supply renewable electricity from resource abundant regions to growing load centres, at scale.

Sun Cable Pty Ltd (Administrators Appointed) entered voluntary administration on 10 January 2023. The administrators have not been appointed to any of the Company's subsidiaries, including AAPowerlink Australia Assets Pty Ltd.

AAPowerlink Australia Assets Pty Ltd is the Australian proponent of the Australia-Asia PowerLink project.

Ends