



**tivan**  
a critical minerals company

asx announcement

13 July 2023

## Half-year Update Details

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to confirm that Executive Chairman Mr Grant Wilson will provide a half-year update to Shareholders this afternoon at 4.30pm AEST. The session will be hosted online, comprising 30 minutes of presentation and 1 hour of Ask Me Anything. A replay will be available thereafter.

The session follows the announcement of a capital raise yesterday and the letter from the Executive Chairman published on 30 June 2023 (see ASX Announcements), and reflects Tivan’s ongoing commitment to transparency, and to forthright and timely communications.

Investor Briefing materials are attached to this announcement.

The link for attending the briefing is: <https://zoom.us/j/93400488217>  
Webinar ID (if required): 934 0048 8217

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

### **Inquiries:**

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**Ends**



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# Half Yearly Briefing

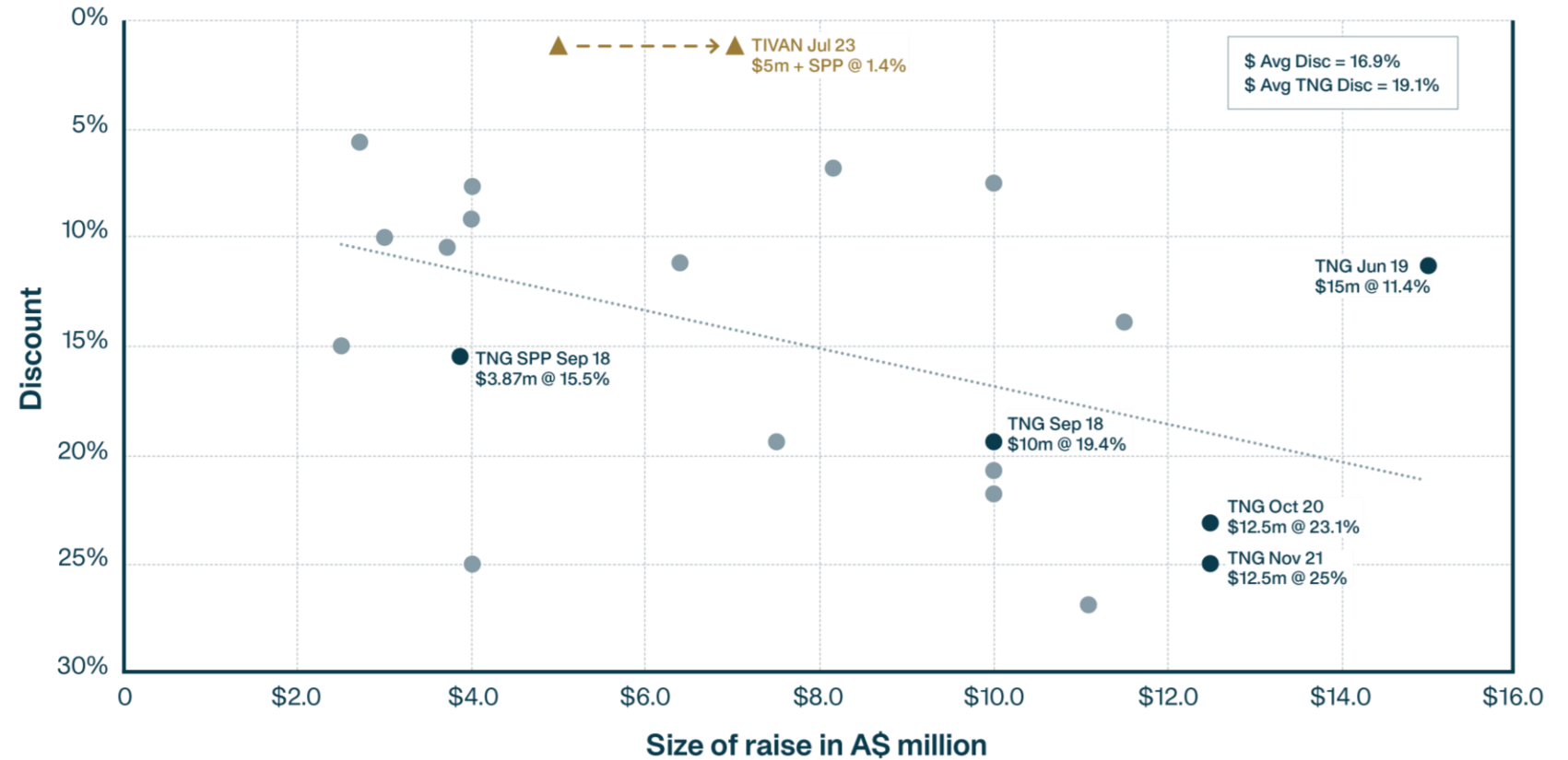
**Executive Chair, Grant Wilson**

4:30pm AEST / 13 July 2023

# Tivan: Capital raise – breaking the cycle

Tivan's capital raise in July 2023 sets a new benchmark for the critical minerals sector in Australia and provides a foundation for scalable access to global capital markets.

- Minimal discount
- Near zero fees
- Global institutional participation
- Retail alignment
- Director endorsement

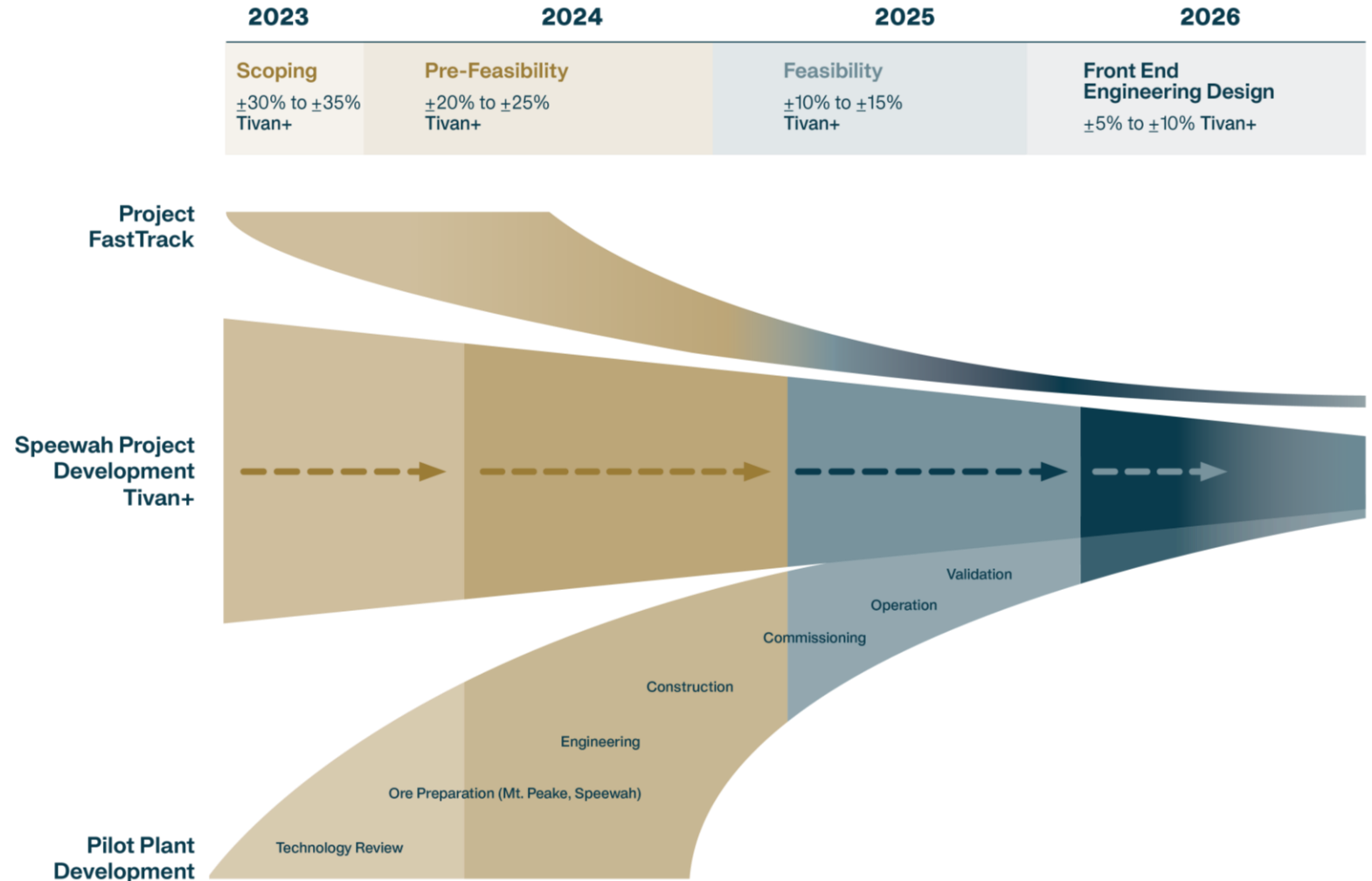


**Figure 1:** Peer Review – Capital Raisings  
Size vs Discount – last three months

# Tivan: Project FastTrack – let's be first to market

Tivan's "Project FastTrack" initiative

- Strategic partnership with Cambridge Gulf Limited at Wyndham Port
- Project pathway optionality focused on minimal viable metrics & fastest route to revenue
- A "walk, crawl, run" approach underwrites social licence to operate and project finance rounds
- FastTrack to be pursued in conjunction with Tivan+ technology pathway.



**Figure 2:** Tivan's timelines  
[Refer to deck dated 12 April 23 for further information](#)

## Tivan: Technical Advisory Group – bringing the A-list together



**Dr Maria Skyllas-Kazacos**  
Emeritus Professor, University of NSW

After graduating with 1st Class Honours and the University Medal in Industrial Chemistry at UNSW Sydney, Maria then completed her PhD in the area of High Temperature Molten Salt Electrochemistry under the supervision of Professor Barry Welch. She spent a year as a Member of the Technical Staff at Bell Telephone Laboratories in the USA where she worked on liquid junction solar cells and on lead-acid batteries.

Returning to Australia, she was awarded a Queen Elizabeth II Postdoctoral Fellowship to continue her work on liquid-junction solar cells with Prof Dan Haneman at UNSW. In 1982, she was appointed to the academic staff in the School of Chemical Engineering and Industrial Chemistry where she initiated research programs in aluminium electrowinning and began her pioneering work on vanadium flow batteries.

After filing the first patent on the VRFB in 1986, Maria expanded her research team's efforts into all areas of the VB technology, from electrolyte production to stack materials, design and manufacture, sensors and control system development, while also completing several field trials. Over the next 30 years, her group's work led to more than 40 new patents which currently form the basis of the VFB technology that is being commercialised globally.

In 1999 Maria was made Member of the Order of Australia. She is a Fellow of the Australian Academy of Technological Sciences and Engineering, of the Royal Australian Chemical Institute and of the Institution of Engineers Australia.



**Stéphane Leblanc**  
Former Managing Director Rio Tinto  
Iron & Titanium

Canadian Senior Executive leveraging extensive global operations and functional leadership experience within diverse mining sectors. Influential, innovative and safety award winning leader with a track record of delivering transformational change and cultivating HSE and ESG as values. Proven capability to align resources, facilitate cohesion and empower teams to deliver on aggressive targets. Expertise in developing strategic plans to increase business value and able to respond rapidly to business changes in complex context. Stéphane formerly served as Managing Director, Rio Tinto Iron & Titanium (RTIT) with operational, commercial and marketing responsibility for RTIT. Based in Montreal, Canada, he additionally led a broad range of innovative demonstration plants, most recently including decarbonisation of ilmenite, production of lithium concentrate and recovery of scandium oxides. Prior to this he was at Kennecott Utah Copper and employed by Rio Tinto for over 30 years in operations management and HSE, including two years as Global Head of HSE for the Alcan smelter group.

Stéphane holds a Bachelor of Science degree in Mechanical Engineering from the University of Sherbrooke in Quebec.



**Simon Flowers**  
Consultant

Simon is a chartered engineer and project delivery professional specialising in the development and delivery of sustainable solutions for the industrial sector. Simon spent seven years in the United Kingdom advising and delivering ERP projects on large infrastructure developments. He led an international team for twelve years with a US energy firm ConocoPhillips where he was responsible for delivering strategic business change initiatives and programmes of engineering projects on onshore and offshore hydrocarbon processing facilities.

Simon is a born and bred Territorian and in his recent role he led the NT Government's team that was accountable for the strategic direction, design and delivery of land and marine infrastructure and Northern Australia's first Strategic Environmental Assessment of the Middle Arm Sustainable Development Precinct (MASDP). The precinct development delivers a comprehensive road map to support critical minerals, low emissions hydrocarbon processing and hydrogen production facilities. Simon is currently the Director and Principle of Sustainergy Consulting Pty Ltd, specialising in improving environmental, social and economic outcomes for industry and he is currently finalising a Masters of Sustainable Energy Development (MSE) at the University of Queensland. He serves as the deputy president of Engineers Australia Northern Division and serves on Engineers Australia National Congress.

## Tivan: Executive Chair & Board – committed to delivering

- **Jul – Nov 2022:** TNG Change campaign
- **Jan 2023:** Rename & rebrand as Tivan
- **Feb 2023:** MASDP relocation
- **Feb 2023:** Speewah acquisition
- **Mar 2023:** Sandover with Earth AI
- **Apr 2023:** Sun Cable Lol
- **Apr 2023:** Board refresh
- **Apr 2023:** Redefinition of Company mission
- **May 2023:** CDU MoU
- **May 2023:** Technical Advisory Group
- **July 2023:** Capital raise, at minimal discount



Transformative change



Decisive leadership



Shareholder alignment



Social licence to operate



Digital transformation



Forthright, transparent communications



# Tivan: What's next?



## Corporate

**July 24-25:**  
Developing Northern Australia  
Conference (CC)

**July 25:**  
Darwin Office opening event

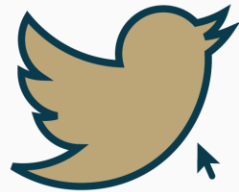
**Aug 1-2:**  
Indigenous Peoples and Critical  
Minerals Workshop

**Aug-Sep:**  
Japan trip (GW)

**Sept 8th:**  
Future NT Event, NT News

**Sept 13-14:**  
NT Resources Week

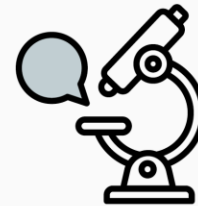
**Nov:**  
US trip (GW)



## AGM

**Location:** NT (Darwin or Jabiru)

**Date:** late October



## CSIRO



## Project Fast Track



## Values

Hard Work

Integrity

Resilience

## Peer Review – Capital Raisings Size vs Discount – Last 3 months

Company	Sector	Date	Market Cap as at 7 Jul 23	Price	Amount raised \$m	Discount to closing price
Lithium Energy – Lithium	Critical Mineral	23-Jun-23	\$81.9	\$0.80	\$6.4	11.1%
QEM Limited – Vanadium	Critical Mineral	21-Jun-23	\$30.1	\$0.170	\$2.72	5.6%
Black Rock Mining – Graphite	Critical Mineral	12-Jun-23	\$118.3	\$0.115	\$10.00	20.7%
Solis Minerals – Lithium	Critical Mineral	08-Jun-23	\$86.4	\$0.550	\$8.16	6.8%
Aurelia Metals – Copper, Lead, Zinc	Resources	02-Jun-23	\$156.7	\$0.086	\$10.00	21.7%
Hammer Metals – Copper	Resources	30-May-23	\$58.1	\$0.060	\$3.72	10.5%
Venture Minerals – Copper-Lead-Zinc	Resources	25-May-23	\$25.4	\$0.02	\$3.0	10.0%
Trek Metals – Lithium, Manganese, Copper	Critical Mineral	25-May-23	\$48.7	\$0.060	\$7.50	19.5%
Superior Resources – Copper, Lead-zinc-silver	Resources	24-May-23	\$44.0	\$0.03	\$4.0	9.1%
Technology Metals Australia – Vanadium	Critical Mineral	24-May-23	\$66.1	\$0.280	\$11.50	13.8%
Encounter Resources – Copper	Resources	19-May-23	\$158.2	\$0.250	\$10.00	7.4%
Group 6 Metals – Rare Earths, Tungsten	Rare Earths	09-May-23	\$136.4	\$0.140	\$30.0	15.2%
RareX – Rare Earths	Rare Earths	05-May-23	\$26.1	\$0.045	\$4.00	25.0%
Peak Resources – Rare Earths, NdPr	Rare Earths	01-May-23	\$136.1	\$0.500	\$27.50	20.0%
Impact Minerals – Copper/Lead	Resources	28-Apr-23	\$37.0	\$0.01	\$4.0	7.7%
Pacific Nickel Mines – Nickel	Resources	24-Apr-23	\$28.7	\$0.09	\$2.5	15.0%
Australian Rare Earths – Rare Earths	Rare Earths	21-Apr-23	\$39.0	\$0.450	\$11.10	26.8%
TNG Nov 21	Critical Mineral	09-Nov-21		\$0.090	\$12.50	25.0%
TNG Oct 20	Critical Mineral	02-Oct-20		\$0.100	\$12.50	23.1%
TNG Jun 19	Critical Mineral	11-Jun-19		\$0.093	\$15.00	11.4%
TNG SPP Sep 18	Critical Mineral	24-Sep-18		\$0.109	\$3.87	15.5%
TNG Sep 18	Critical Mineral	24-Sep-18		\$0.104	\$10.00	19.4%

Source: Fresh Equities website and companies' websites

Notes:

- 1) Deals above \$2m from Critical Minerals, Resources and Rare Earths companies with market cap between \$20m and \$250m as at 7 July 2023
- 2) Sample set of capital raisings in the named sectors since 21 April 2023
- 3) Resources sector does not include deals by gold, silver and iron ore companies



# Disclaimer: Reliance

## Reliance and Forward Looking Statements

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Forward-looking statements contained in this announcement include, but are not limited to: the strengths, characteristics and potential of Tivan Limited and discussion of future plans, projects and objectives. Where Tivan Limited expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which are beyond the control of Tivan Limited, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward looking statements. Such risks include, but are not limited to third party actions, metals price volatility, currency fluctuations and variances in exploration results or other factors, as well as political and operational risks, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see Tivan Limited's Annual Reports, as well as Tivan Limited's other releases.

Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance.

No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and, except as required by law, Tivan Limited, its directors, officers, agents, employees and advisers do not undertake any obligation to release publicly any update or revision to any 'forward looking statement' to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events.



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