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Tivan to update Speewah Fluorite Mineral Resource Estimate

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to provide an update on the Mineral Resource estimate for the Speewah Fluorite Project in the Kimberley region of north-east Western Australia which was disclosed in the Company’s ASX announcement of 30 January 2024 (titled “Tivan approves progression of Speewah Fluorite Project”). In the announcement, the Board of Tivan resolved to progress the Speewah Fluorite Project, including commencement of a Pre-Feasibility Study (“PFS”) for the project.

As part of the PFS program of works, the Company is prioritising as an initial work stream an independent validation and update of the prior Mineral Resource estimate for the fluorite deposit. The prior Mineral Resource estimate was prepared by mining industry consultants CSA Global Pty Ltd in 2018.

Tivan has engaged with SRK Consulting (Australasia) Pty Ltd (“SRK”) to undertake the independent validation and resource update (consistent with JORC 2012), which is expected to be completed in March 2024. The scope of work with SRK will include a detailed review of the extensive drillhole database for the fluorite deposit, including opportunities for any resource expansion.

Accordingly, the Company is viewing the prior Mineral Resource estimate conservatively and notes as follows:

1. Tivan has not independently validated the prior Mineral Resource (this work is progressing with SRK);
2. it is possible that following further evaluation and/or exploration work that the previously reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012; and
3. that investors should therefore place no reliance on the prior Mineral Resource estimate.

The resource re-estimation process and timeframe was discussed extensively by Executive Chairman, Mr Grant Wilson, during the online briefing yesterday. His comments are available commencing from the 20 minute mark of the online briefing replay provided this morning and highlight the upside potential for resource definition based upon Tivan’s preliminary review.

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

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Ends