



tivan
a critical minerals company

asx announcement

19 February 2024

Tivan engages Lycopodium for Pre-Feasibility Study for the Speewah Fluorite Project

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to advise that it has appointed engineering and construction company Lycopodium to oversee the pre-feasibility study (“PFS”) for Tivan’s Speewah Fluorite Project in the Kimberley region of north-east Western Australia. Tivan announced in January 2024 that the Board had resolved to progress the project, including commencement of a PFS, following completion of a positive internal assessment (see ASX announcement of 30 January 2024).

Fluorite ore is used to produce commercial grade fluorspar products and fluorine; industrial applications include steel, aluminum and chemical manufacturing, and emerging sectors including next-generation lithium-ion batteries, solar cells and semiconductor manufacturing. In December 2023, the Australian Government added fluorine to Australia’s Critical Minerals List, in recognition of its role in the energy transition and lack of production in-country.

Lycopodium is a global process, engineering and project delivery organisation, founded and headquartered in Perth, Western Australia. Working across the resources, rail infrastructure and industrial processes sectors, Lycopodium employs over 1,200 staff globally, with the value of capital projects currently in delivery in the order of A\$4 billion. Resources sector project engagements in Western Australia include Kathleen Valley (lithium; Liontown Resources), Greenbushes (lithium; Talison Lithium), Tropicana (gold; AngloGold Ashanti), Marandoo (iron ore; Rio Tinto) and Mt Weld (rare earths; Lynas).

Lycopodium provides a full suite of project development and execution services, including feasibility studies, engineering and design, process development and optimisation, construction management and commissioning and operational support services. Lycopodium owns Orway Mineral Consultants, who offer extractive metallurgy and process engineering services with expertise in comminution, beneficiation and hydrometallurgy, and provides full EPC services via Mondium, its incorporated joint venture with Monadelphous.

The PFS for the Speewah Fluorite Project will assess the technical and economic feasibility of a mining and processing operation at the Speewah site to produce acid grade fluorspar, building on a significant body of work previously undertaken on the Speewah fluorite deposit during the exploration and scoping phases. The PFS will include studies focused on mining, hydrology, tailings, engineering and project economics, and is expected to be completed by June 2024.

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

“We are delighted to partner with Lycopodium in delivering the Pre-Feasibility Study for the Speewah Fluorite Project. Lycopodium prevailed in a competitive tender process, based on their outstanding technical capabilities and track



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record in the critical minerals sector. As a local firm, Lycopodium is also highly sensitised to delivering positive community impacts, an important priority at Tivan as we move forward.

Our project will be a first for Australia in fluorine, providing a critical feedstock to trusted partners in the EV battery value chain, and providing tangible economic and social benefits across the East Kimberley region.”

Comment from Lycopodium Limited Managing Director

Mr Peter De Leo commented:

“We are very pleased to have this opportunity to work with Tivan on the development of this exciting project that will support the production of fluorine in Australia, a chemical element essential to the energy transition.”

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 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.