

1 May 2024

Tivan announces plans to integrate Ord River Hydro Power into energy supply for Speewah Project

- Tivan executes Memorandum of Understanding with Pacific Hydro to evaluate renewable energy supply for the Speewah Project from the Ord River Hydro Power Plant.
- Pacific Hydro is part of the Pacific Blue group, a 100% renewable energy generation company that supplies power from its wind, solar and hydro assets across Australia.
- In parallel, Tivan has engaged Horizon Power, a state government owned power company, to complete a feasibility study for energy supply and transmission options for the Speewah Project.
- Tivan's planning reflects an ongoing and extensive program of regional stakeholder engagement, aimed at maximising the positive community-wide impacts of access to renewable energy.
- The Tivan Board is firmly committed to optimising the use of renewable energy at the Speewah Project in support of the long-life production of green critical minerals.

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to advise that the Company has signed a Memorandum of Understanding ("MoU") with Pacific Hydro, part of the Pacific Blue group, to collaborate on opportunities for potential renewable energy supply, including hydro power, to the Speewah Fluorite Project. The parties will initially focus on evaluation of energy supply from the Ord River Hydro Power Plant, which is located 85km from the Speewah site and previously supplied electricity to Rio Tinto's Argyle Diamond Mine.

In parallel, Tivan has engaged Horizon Power, a WA state government owned power company, to complete a feasibility study on power supply and transmission options for the Speewah Fluorite Project, the results of which will be incorporated into the Company's Pre-Feasibility Study ("PFS") for the project being overseen by engineering and construction company Lycopodium, which is due mid-year.

As part of development planning for the Speewah Fluorite Project, the Tivan Board is pursuing an energy supply strategy that optimises renewable electricity supply as part of the energy supply mix. The MoU with Pacific Hydro and feasibility study with Horizon Power facilitates this strategy.

The MoU has been signed on a non-exclusive basis.

Tivan's Renewable Energy Strategy

Since the acquisition of the Speewah Project in February 2023, Tivan has been evaluating the viability of sourcing large-scale renewable energy from the Ord River Hydro Power Plant. This reflects the Tivan Board's strong commitment to the energy transition, as well as the availability of energy supply following the de-commissioning of the nearby Argyle Diamond Mine. Preliminary discussions were held during 2023, including with Horizon Power and Rio Tinto, to scope hydro power supply in respect of the Speewah Vanadium Project.

Following the decision to prioritise the Speewah Fluorite Project in January 2024, Tivan has been working in close collaboration with Pacific Hydro and Horizon Power to further assess the feasibility of hydro power supply and to create an electricity transmission pathway to the Speewah site. This includes extensive information sharing regarding the availability of surplus capacity of the Ord River Hydro Power Plant, and conceptual baseload power requirements for the Speewah Fluorite Project. Baseload power requirements are currently being developed by Tivan and Lycopodium for the project as part of the PFS (see below).

In parallel, in March 2024 Tivan commenced a feasibility study for power supply and transmission options with Horizon Power, agreed as a Scope of Works. This study is expected to be completed in late June and will be integrated into the PFS for the Speewah Fluorite Project, now scheduled for early July.

Power Options Supply Study

As part of the PFS for the Speewah Fluorite Project, Lycopodium is developing a mechanical equipment list, and determining equipment utilisation and power factors, to determine preliminary baseload power requirements for the project. Secondary to this, a power options supply study will be completed during the PFS, which will make an assessment of capital and operating expenditure, and estimation of a levelised cost of power for various supply options. Options being considered include traditional thermal power generation (diesel and liquified natural gas), as well as exploration of avenues to use renewable energy and battery storage systems as part of a hybridised approach.

Pacific Hydro Overview

Pacific Hydro is part of the Pacific Blue group. Pacific Blue was established in 1992 and is a 100% renewable energy generator that generates energy from renewable sources only - wind, solar and hydro - across Australia.

The Ord River Hydro Power Plant (see *Figure 1* for location) commenced generating power in 1997, providing approximately 10 to 15MW of renewable electricity to the Argyle Diamond Mine and 10 to 15MW to the nearby towns of Kununurra and Wyndham via the Horizon Power network. The plant remains the largest generator of hydroelectricity in Western Australia, capable of generating over 212 GWh of emission-free energy each year.



Image 1: Ord River Hydro Power Plant at Lake Argyle, Western Australia

Transmission Corridor

Reflecting this program of regional stakeholder engagement, and in consideration of project requirements, Tivan has scoped various potential power transmission routes to the Speewah site. By way of example, a potential transmission route is shown in *Figure 1*. This corridor:

- Maximises the use of existing transmission infrastructure previously servicing Argyle Diamond Mine.
- Runs adjacent to a number of existing communities and commercial enterprises, maximising the positive impacts of renewable power supply opportunities for the region.
- Supports the Speewah Fluorite and Vanadium Projects over a long-term horizon.

Tivan emphasises that the transmission route shown in *Figure 1* is conceptual in nature and is provided for illustrative purposes only. The concept is being used to further advance regional stakeholder engagement.

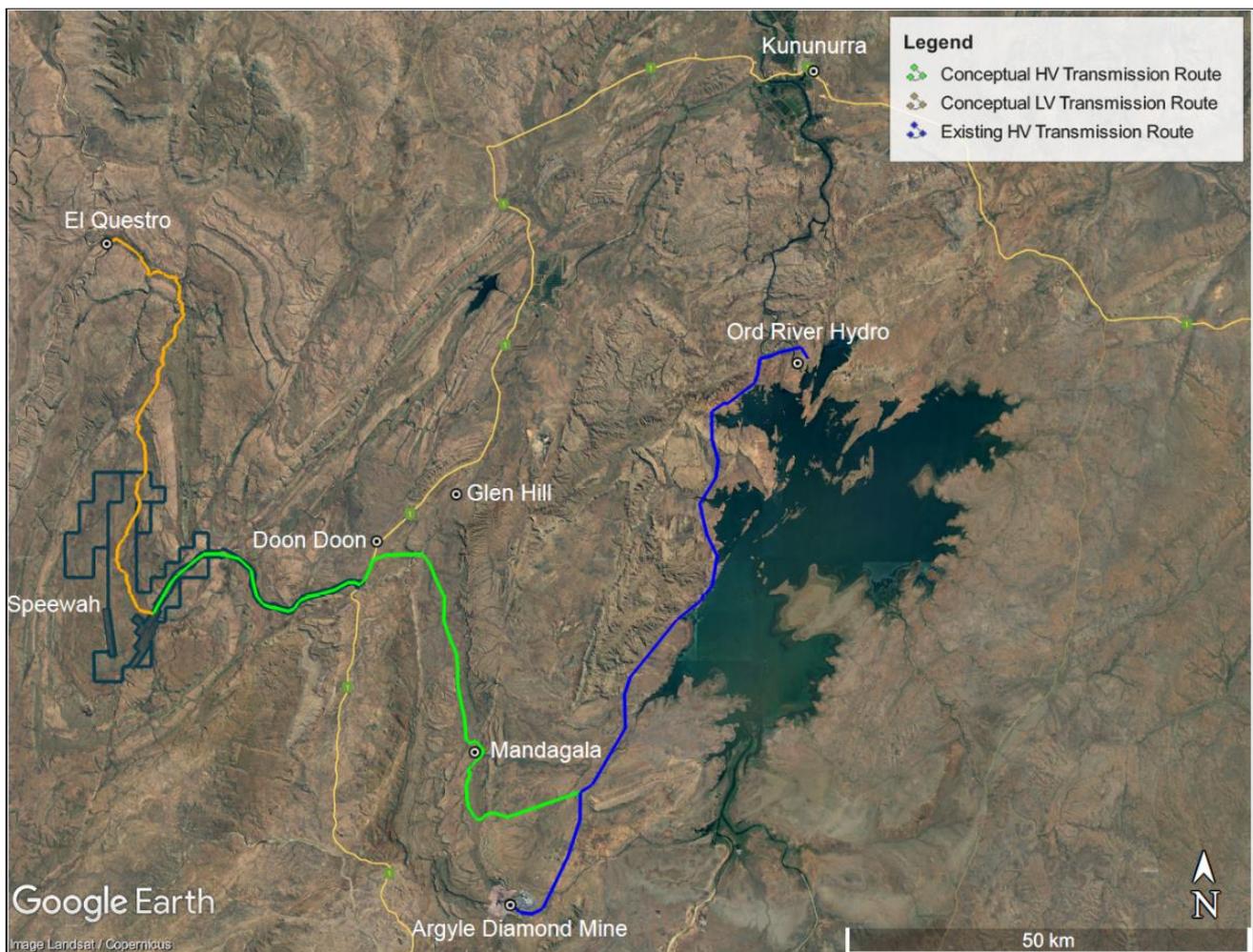


Figure 1: Map showing location of Speewah Project, Ord River Hydro Power Plant and potential electricity transmission route to Speewah site

Regional Stakeholder Engagement

In formulating its plans, Tivan is mindful of the iconic status of Ord River Hydro and of the importance of ensuring that positive community-wide impacts are maximised throughout planning and execution phases.

To this end, Tivan has pursued an extensive and ongoing program of regional engagement over recent months encompassing Traditional Owners and key stakeholders. Recent consultations and briefings have been held with Shire of Wyndham East Kimberley, East Kimberley Chamber of Commerce (“EKCC”), Kimberley Development Corporation, Cambridge Gulf Limited, G’Day Group (owner of El Questro Station), as well as the WA Government. The Kimberley Land Council has been briefed over recent months, as part of Tivan’s ongoing workflows around the Speewah site.

Tivan will be accelerating this program of engagement in the months ahead, including hosting a ‘Business After Hours’ event in Kununurra with the EKCC mid-year.

For reference, a map showing Native Title determination areas in the regions is provided at *Figure 2* below. Tivan has engaged extensively with Traditional Owners and Native Title Holders in the region ahead of today’s announcement.

Next Steps - Planned Work Program

Tivan is progressing various work streams in development of its energy supply strategy.

Next steps include:

- Completion of evaluation of power supply from the Ord River Hydro Power Plant with Pacific Hydro.
- Completion of power supply and transmission options feasibility study with Horizon Power.
- Completion of power options supply study with Lycopodium for the PFS.
- Integration of work with Pacific Hydro and Horizon Power into the PFS.
- Ongoing program of engagement with Traditional Owners and regional stakeholders.
- Ongoing engagement with the WA and Federal Governments, including relevant agencies such as the Clean Energy Finance Corporation and the Northern Australia Infrastructure Facility.



tivan
a critical minerals company

asx announcement

Comment from Pacific Blue CEO

Mr Domenic Capomolla commented:

“Pacific Blue is proud of our history of renewable energy supply to the Eastern Kimberley region for over 30 years and are committed to working with Traditional Owners, Horizon Power and local industry to further the reach of our uniquely renewable power in the region post the closure of the Argyle Diamond Mine. We are delighted to see the progress Tivan has achieved on their Speewah project.”

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

“The Board of Tivan is delighted to unveil our renewable energy strategy for the Speewah Project. Speewah hosts two world-class critical mineral deposits, at a proximate location to existing transmission infrastructure. This affords a unique opportunity to develop long-life green critical minerals, thereby delivering large-scale sustainable development to the East Kimberley region.

Our Board recognises the cultural and social significance of Ord River Hydro and the crucial importance of enhanced engagement with Traditional Owners and community stakeholders through the planning phase. We extend our thanks to Pacific Hydro and Horizon Power in these collaborative efforts, ensuring that positive community impacts are maximised throughout.”

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

Inquiries:

Tony Bevan

Company Secretary: + 61 8 9327 0900

Email: corporate@tivan.com.au

Elena Madden

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

Email: elena@truenorthcomm.com.au

Ends



tivan
a critical minerals company

asx announcement

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 or financial position or performance 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.

Registered Office

Level 1, 16 Bennett St, Darwin City
the Northern Territory, 0800

Contact

+61 8 9327 0900
engagement@tivan.com.au

tivan Limited

ABN 12 000 817 023
ASX Code: TVN

tivan.com.au