



tivan
a critical minerals company

asx announcement

14 June 2024

Tivan: Online Investor Briefing

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to confirm today's online investor briefing session following the Strategic Alliance agreement between Tivan and Sumitomo Corporation (see ASX announcement dated 7 June 2024). The call will be hosted by Executive Chairman, Mr Grant Wilson.

Due to Grant's travel commitments, please note the call will now start at the later time of 5.30pm AEST.

Questions can be emailed to the following address before the event: ama@tivan.com.au

Details:

Friday 14th June at 5:30pm AEST

The link to join the briefing is: <https://us06web.zoom.us/j/82180587446>

Investor Briefing materials are attached to this announcement and a replay will be available thereafter.

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

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Company Update

14 June 2024

Tivan: Rapidly progressing three projects through different phases

Sandover:

- Progressing Mineral Exploration Deeds with CLC & Traditional Owners, in support of Q3 drill program & long-term relationships across Central Australia
- Ongoing field works by EARTH AI
- NT Government Exploration Grant at Aileron
- Inclusion of CSIRO at Aileron

Speewah VTM / TIVAN+:

- Outstanding results from TIVAN+ testwork program with CSIRO, in support of VRFB, green steel /DRI & LFP. batteries
- Strong progress toward achieving VRFB specification with Sumitomo Electric Industries
- Technology review scheduled for Q3: Salt Roast vs TIVAN+

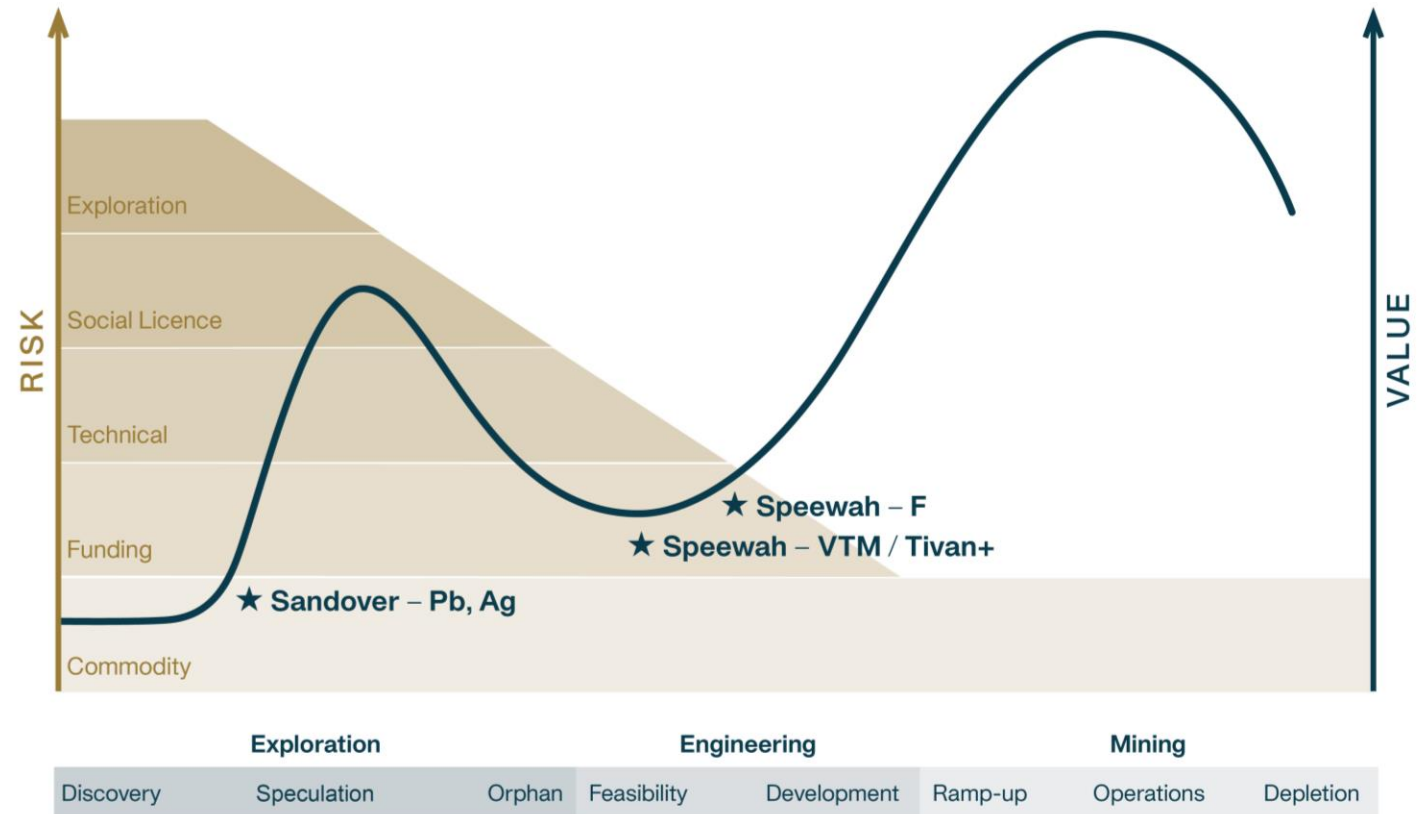


Figure 1: Tivan's classic Lassonde Curve



Speewah Fluorite Project

Tivan: China turns net importer of Fluorspar

- China produces and consumes 2/3 of global Fluorspar, a vital feedstock for semiconductors & EV batteries, each geo-strategically relevant sectors.
- China is rapidly depleting reserves, driving a trend shift to net importer status, the largest globally in volume terms.
- Import tariffs for low arsenic Fluorspar were cut to 0% at end 2023 by China's Ministry of Finance, reflecting high criticality.

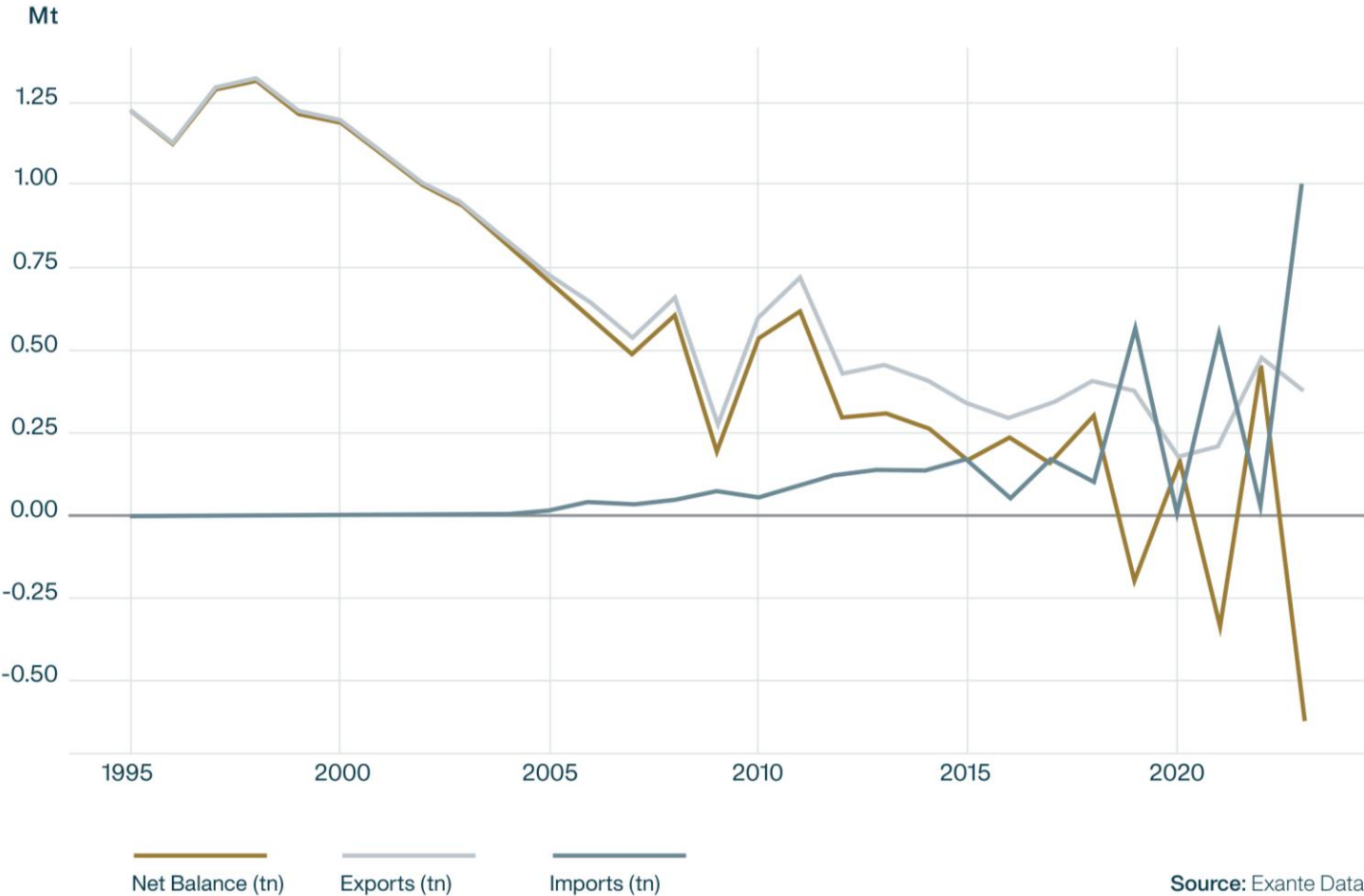


Figure 2: China net trade balance (volume): Fluorspar

Source: Exante Data

Tivan: China is migrating from price maker to price taker

- Fluorspar prices are trending higher across all product segments and geographical regions.
- Fluorspar from Mexico trades at a discount due to high arsenic content.
- Fluorspar prices have exhibited low realised volatility (~15% annualised) when compared to other critical minerals and rare earths, reducing project finance risk.
- FastMarkets provides audited, IOSCO-compliant price data, with China FOB prices available weekly.

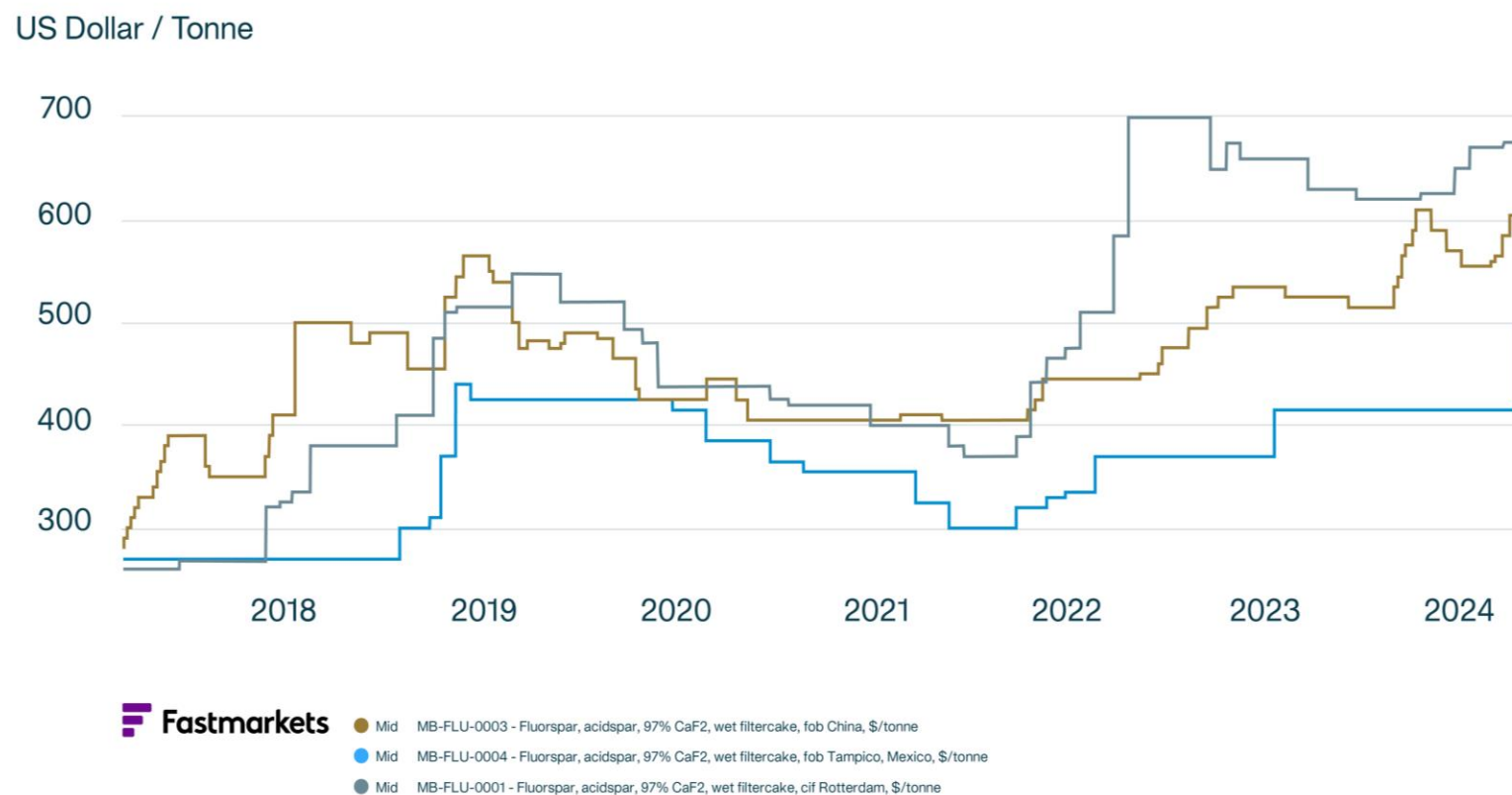


Figure 3: Global Fluorspar prices are trending higher, reflecting structural supply deficit & China's migration to price taker

Tivan: Updated project schedule to DFS

- Project advancing rapidly across multiple workstreams.
- Approximately 600 tasks on Gantt chart, coordinated by Tivan's Project Team, supported by Lycopodium & SRK.
- PFS scheduled for second half of July.
- DFS scheduled for end Q3 2025. No FEED required.
- First production target Jan 2027, three years from commencement of the Speewah Fluorite Project.

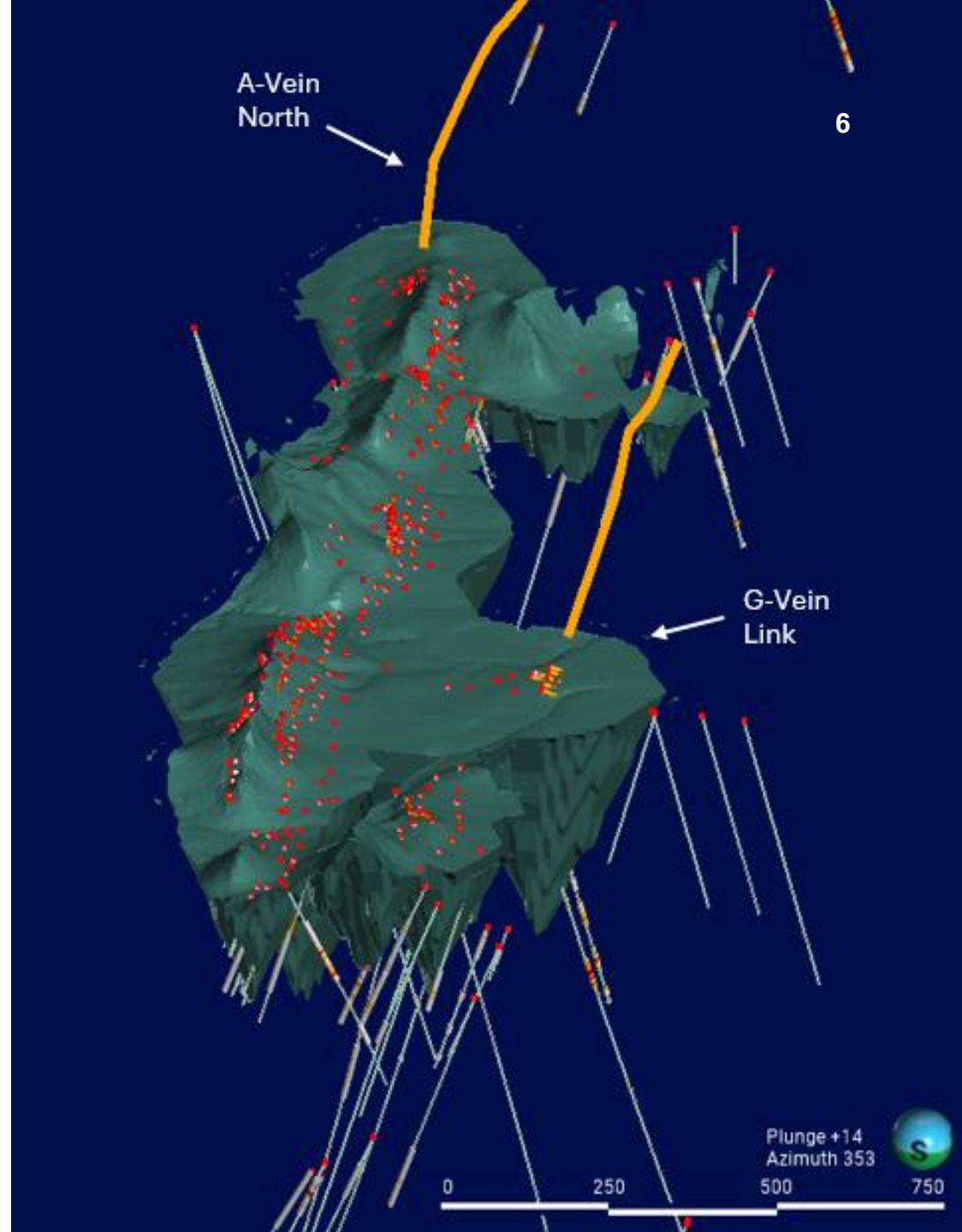
	2024							2025									
	Q2	Q3			Q4			Q1			Q2			Q3			Q4
	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct
Drill Planning	●																
Pre-Feasibility Study	●	●															
Drill Campaign			●	●	●	●											
Feasibility Testwork	●	●	●	●	●	●	●										
ILUA #1 (access road)	●	●	●	●	●	●	●										
Binding Joint Venture	●	●	●	●	●	●	●										
Drilling Assays							●	●	●								
Resource Estimate Update									●								
Feasibility Study					●	●	●	●	●								
Environmental Impact Assessments								●	●	●							
Maiden Reserve Calculation									●	●	●						
Definitive Feasibility Testwork									●	●	●	●	●				
ILUA #2 (site)	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	
Project Environmental Approval	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	
Mining Proposal and Works Licenses											●	●	●	●	●	●	
Definitive Feasibility Study											●	●	●	●	●	●	●

Figure 4: Schedule and milestones to DFS

Tivan: Pathway to resource expansion

- PFS based on JORC published in April.
- Stage 1 resource expansion scheduled for Q3, providing uplift at Feasibility Study, scheduled for February 2025.
- Stage 1 to focus on infill and extension drilling. Priorities include A, G Vein Links, with close proximity to main resource and proposed pit location.
- Drill program to proceed under Heritage Protection Agreements with KLC.

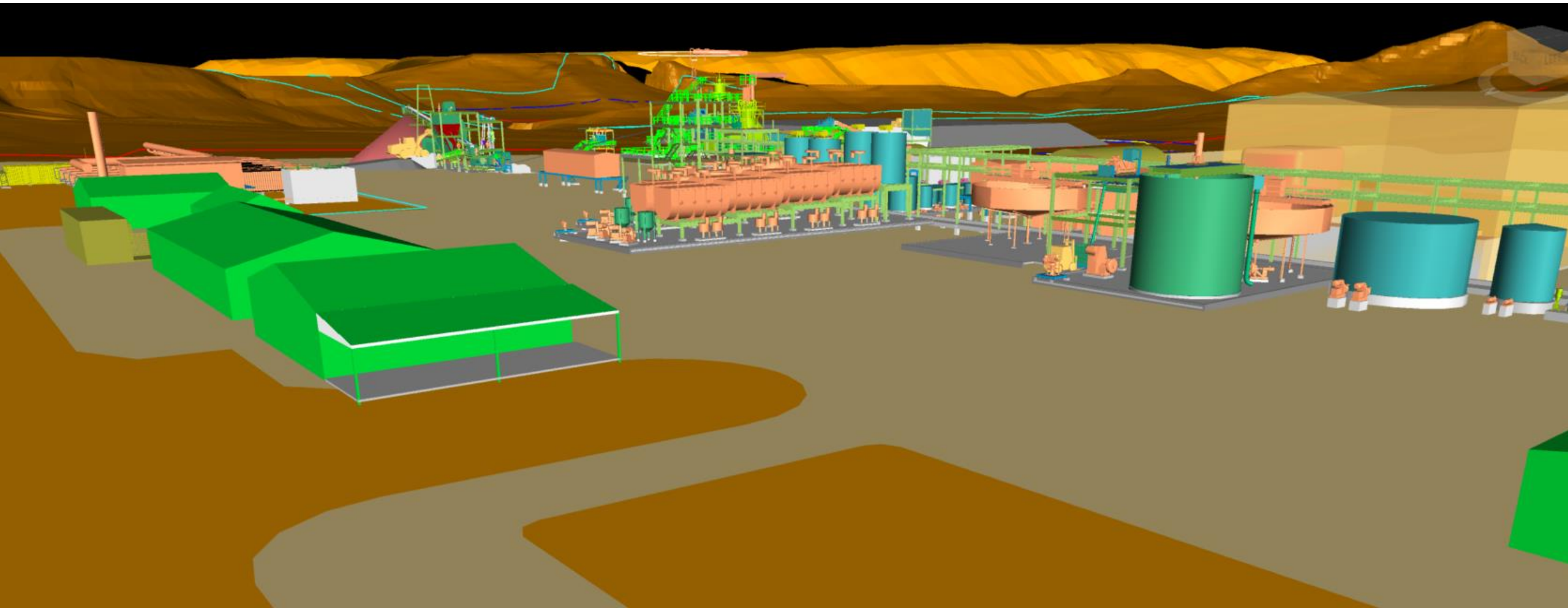
Figure 5: Elevated north looking view of the 2024 optimized resource pit shell with existing resource definition drill collars in red, and drill hole traces shown in white. The exploration targets G-Vein Link and A-Vein North can be seen in close proximity to the existing resource.



Tivan: Visualising the Speewah Fluorite Project: 3D Model

Tivan and Lycopodium have completed PFS Engineering Design Review – a major PFS Engineering milestone.

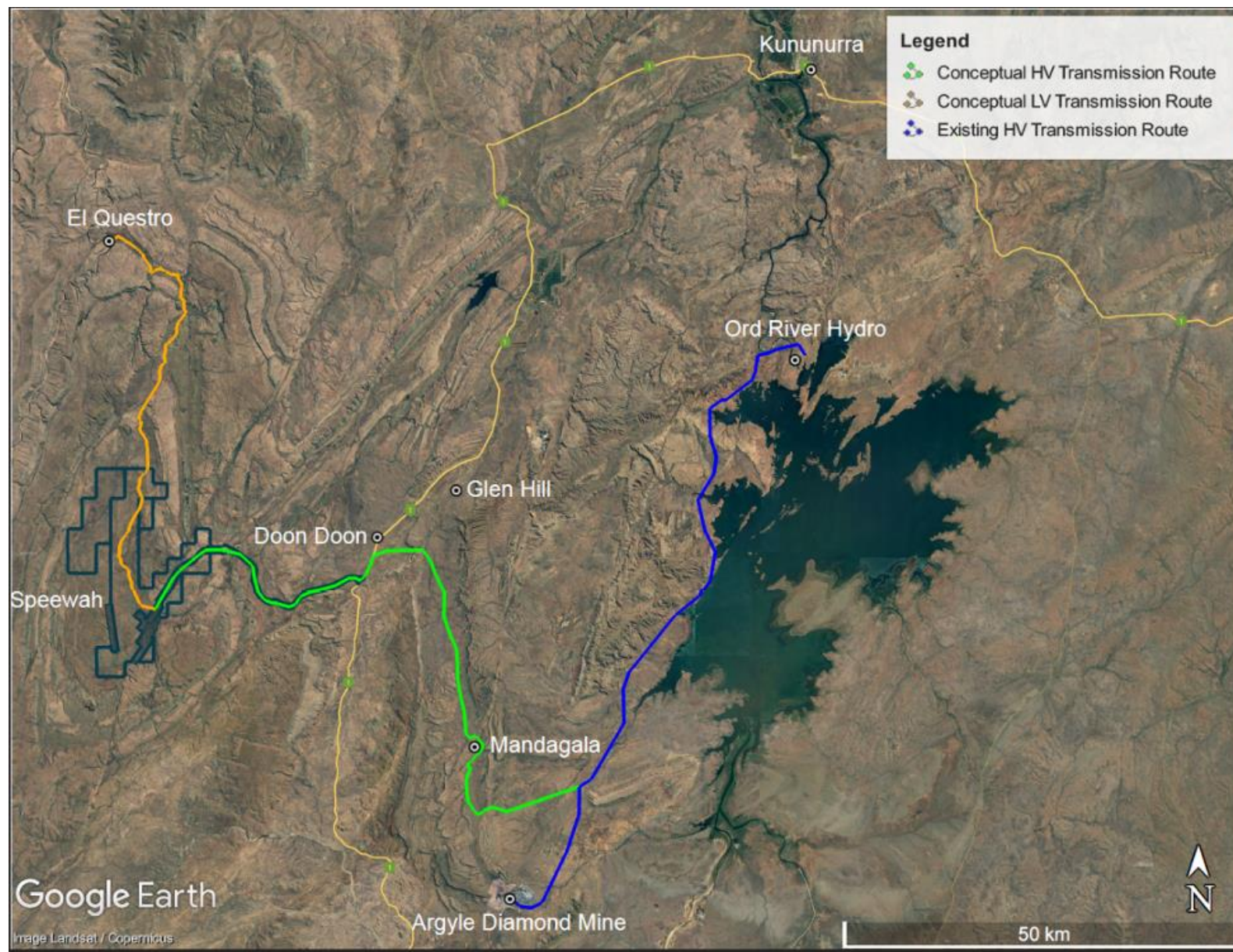
Figure 6: Front gate view of Process Plant with Fluorite Resource outcrop in background. **Source:** Lycopodium PFS Engineering Design Review Navisworks 3D model.



Tivan: Integrating Hydro

- Tivan's plans to integrate Ord River Hydro to Speewah's power supply were announced in early May, supported by MoU with Pacific Hydro and feasibility study with Horizon Power.
- The Speewah Fluorite Project is ideally placed to reuse existing transmission infrastructure and harness available hydro power, previously used at the Argyle Diamond Mine.
- Tivan continues to engage extensively with Traditional Owners and Native Title Holders and regional stakeholders across the East Kimberley.
- Tivan is focused upon maximising positive community wide impacts and establishing green critical minerals value chain, inclusive of Speewah's VTM.

Figure 7: Provisional transmission routes



Tivan: Strategic Alliance with Sumitomo Corporation

- Landmark agreement to proceed to Joint Venture for the Speewah Fluorite Project in 2024.
- Sumitomo Corporation:
 - Fortune Global 500 Company
 - Big 5 sōgō shōsha
 - Part of Sumitomo Group
 - 400 year business philosophy
- Active collaboration with government agencies of Australia and Japan
- Japan delegation to visit Australia & Speewah site in 2H
- JV provides for security of supply of low arsenic acidgrade Fluorspar for Japan.

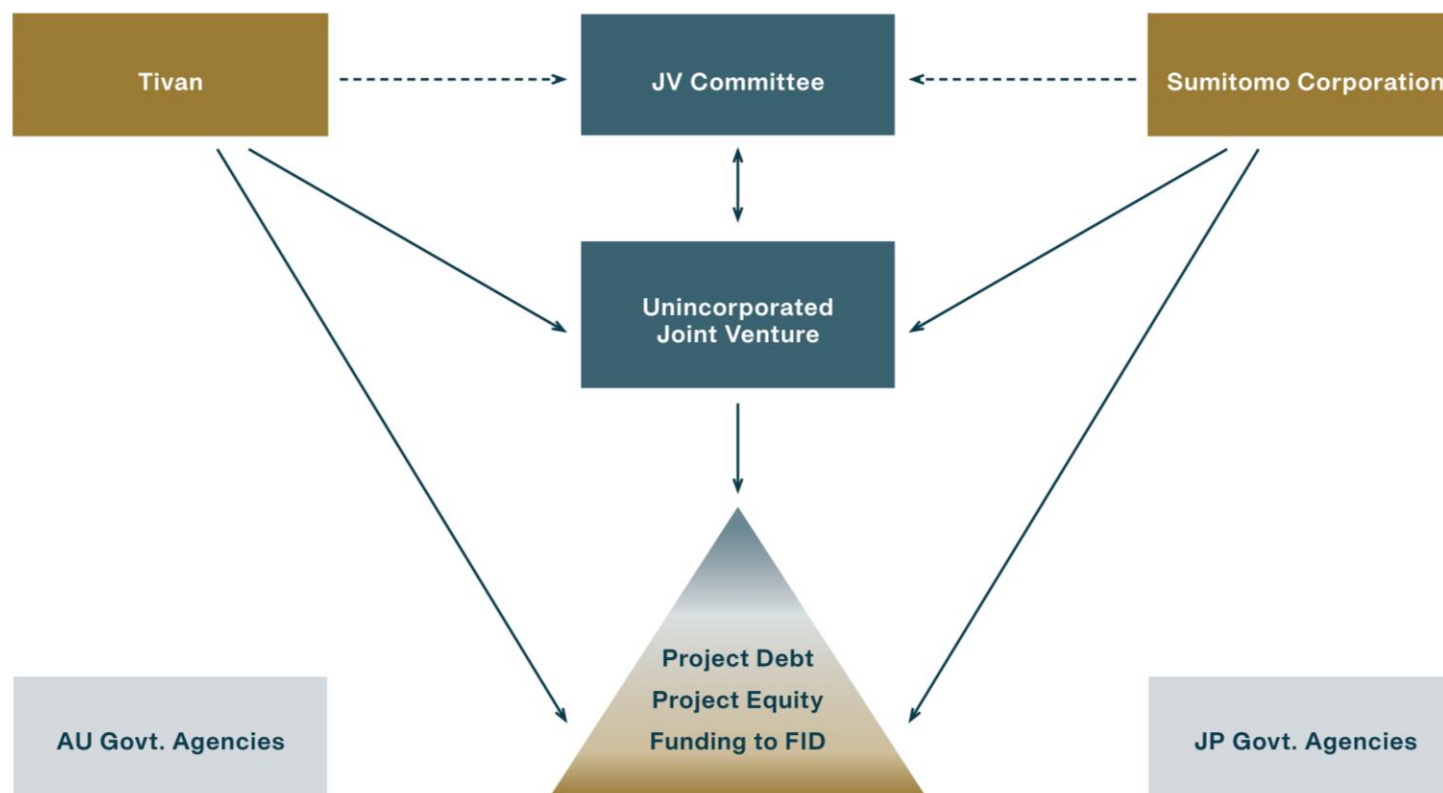


Figure 8: Basic proposed JV structure



Q&A

"Sandover. You stated that Sandover is essentially one of the best silver plays on the ASX in terms of risk/reward. Can you clarify your reasoning? We currently only have rock chip samples which are in no way indicative. Are there geological aspects the team has identified which points to a potential large system? Please overview what we know.

Vanadium. Please expand on the forecasted demand of vanadium and VRFBs over the next decade. The vanadium market is incredibly small with forecasts of it only doubling in the next decade. Where is the demand? What makes you certain that VRFBs will become the tech of choice and therefore draw more vanadium demand? Where is the data? History is replete with examples of the better tech not becoming the industry winner. If VRFBs fizzle out there is NO excess demand." Paul P

"Great work on the Strategic Alliance. Is the Vanadium Electrolyte work due for reporting in October and if yes, could the outcomes impact on the Sumitomo strategic alliance over the next 6 months." David

"I would be delighted if Grant would briefly explain the timetable for the fluoride project on Friday. I am particularly interested in whether the planned shipment at the end of 2026 will remain the same." Torben

"The fluorite deposit at Speewah was identified over a hundred years ago and has been known about by probably three previous owners of the tenement. Fluorite was declared a critical mineral in December 2023. How did this declaration make the deposit a viable mining proposal?" Brendan

"What is the timeframe for incorporating any upgrades to the Resource Estimate for F (per announcement on 22 April 2024) into an updated PFS? What is the environmental status for the F project? Are there any other hurdles likely to impact on the timeframes, mindful of lead times for approvals by authorities.

Does the Strategic Alliance open up any other funding opportunities to help in advance prior to formal agreement with Sumitomo? (For example, would the company now be eligible for the International partnerships in Critical Minerals grant - for up to \$20m)?" Andy

"What impacts for TIVAN do you see if Peter Dutton becomes PM on work in progress and for the future visions?" Jason B

"Just wondering if you could go over the timetable of achievements that you hope to tick off between now and the end of the year... and which one excites you most!!" Paul W

"On Twitter you mentioned there is "competitive tension" for Speewah's fluorite. Could you please elaborate. Does this mean there is interest in offtake from other countries in Asia or globally? Great job Tivan team." William

"What are Tivan's plans for growing the team to match all the work you have ahead? Not that I understand how Tivan has managed to get through all the work it has so far!!" Tom

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Competent Person's Statement

Speewah Fluorite Mineral Resource

The information in this presentation related to the Speewah Fluorite Mineral Resource estimate is extracted from an ASX announcement entitled "Tivan Upgrades Resource Estimate - Speewah Fluorite Project" and is dated 22 April 2024, and is available to view at www.tivan.com.au/investors/asx-announcements and www.asx.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement, and, in the case of the estimate of the Mineral Resource, that all material assumptions and technical parameters underpinning the Mineral Resource estimate in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Speewah Fluorite Exploration Target

The information in this presentation related to the Speewah Fluorite Exploration Target estimate is extracted from an ASX announcement entitled "Tivan Announces Exploration Target for Speewah Fluorite Project" and is dated 7 May 2024, and is available to view at www.tivan.com.au/investors/asx-announcements and www.asx.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement, and, in the case of the estimate of the Exploration Target, that all material assumptions and technical parameters underpinning the Exploration Target estimate in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



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