



8 July 2024

## Update on Acquisition of the Speewah Project

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to provide an update on the Company’s acquisition of the Speewah Project.

### Payment to King River Resources

Tivan acquired the Speewah Project from King River Resources (KRR) in Q1 2023 (see ASX announcement of 20 February 2023). The acquisition included all mining, exploration and miscellaneous titles that comprise the Speewah Fluorite Project and the Speewah Vanadium Titanomagnetite Project.

In consideration, Tivan agreed to pay KRR the amount of \$20 million, comprised of \$10 million in cash and \$10m equivalent of shares in Tivan (being 100,000,000 shares which were issued on 11 April 2023)<sup>1</sup>. As at 30 June 2024, Tivan had made payments of \$6 million to KRR in respect of the cash consideration.

In February 2024, Tivan and KRR restructured the cash consideration so that 50% of funds raised above a threshold of \$5 million would be payable to KRR (see ASX announcement of 12 February 2024). As a result of funds raised in Q1 and Q2, Tivan has achieved this threshold.

As such, Tivan has today made a payment of \$1.6 million to KRR. This payment reduces the amount owing to KRR to \$2.4 million, due before 17 February 2025.

### Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

*“The acquisition of Speewah was a transformative event for Tivan and shapes as one of the most significant M&A transactions in the history of the critical minerals sector in Australia. The Company has made great progress in paying down the cash consideration and we are firmly on track to own Speewah free of any and all encumbrances”.*

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](mailto:corporate@tivan.com.au)

### Ends

---

<sup>1</sup> See further details at ASX announcement dated 12 February 2024.



**tivan**  
a critical minerals company

asx announcement

## Forward looking statements

*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.*