



tivan
a critical minerals company

asx announcement

18 November 2024

Tivan accepts commitments for shortfall offer

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to advise that the Company has accepted firm commitments to raise \$1.155 million from retail and high net worth investors from the placement of shortfall shares associated with the Company’s recent pro-rata entitlement offer (“Entitlement Offer”).

Under the Entitlement Offer, eligible shareholders were offered new shares (“New Shares”) at an issue price of \$0.05 per New Share, and one free attaching unlisted option exercisable at \$0.12 and expiring on 30 June 2027 (“New Option”) for every two New Shares issued (see ASX announcement of 15 August 2024).

The Entitlement Offer was made under a prospectus dated 15 August 2024 (“Prospectus”) and closed on 2 September 2024, raising \$1.523 million (before costs). The shortfall resulting from the Entitlement Offer was 119,751,956 New Shares and 59,875,978 New Options (see ASX announcement of 5 September 2024). The shortfall may be placed at the sole discretion of the Directors under a separate offer (“Shortfall Offer”) on the same terms and conditions as the Entitlement Offer, except as set out in the Prospectus.

At Friday’s close, the Board determined to accept firm commitments for the placement of 23,100,000 New Shares and 11,550,000 New Options to raise \$1.155 million under the Shortfall Offer. As the New Shares will be directly placed and settled by Tivan, no brokerage fees are payable on this funding tranche.

The issue of the New Shares and New Options is indicatively scheduled for Wednesday 20 November 2024. The Company will apply for ASX quotation of the New Shares by way of lodgement of an Appendix 2A. The Company will apply for ASX quotation of the New Options following the Company’s Annual General Meeting, subject to shareholder approval of Resolution 8 as set out in the Notice of Meeting (see ASX announcement of 28 October 2024).

Following the issue of securities under this tranche, the shortfall remaining under the Shortfall Offer will be 96,651,956 New Shares and 48,325,978 New Options. The Shortfall Offer is not open to the general public with investors to be invited by the Directors to participate. The Shortfall Offer will close on 2 December 2024, or such earlier date as the Directors in their discretion determine.

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

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