1 March 2024

Tivan Secures One Year Extension at Middle Arm Sustainable Development Precinct

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to advise that it has agreed with the Northern Territory Government a one year extension on the commitment "not to deal" on the proposed site for the Company's planned TIVAN+ vanadium processing facility (the "Facility") in the Middle Arm Sustainable Development Precinct ("MASDP") in Darwin.

Tivan previously agreed a commitment "not to deal" with the NT Government on a site allocated to Tivan for the Facility in the Southern Lode of Section 1817, Hundred Ayers in the MASDP, to facilitate progression of engineering, approvals and planning for the Facility in support of defining and agreeing long-term tenure arrangements.

The NT Government granted Tivan an initial six month commitment in February 2023, which was extended for a further six months in August 2023 (see ASX announcements of 14 February 2023 and 24 August 2023).

Since August 2023, the Company has continued to make methodical progress for the Facility including:

- secured a long-term commercial and strategic partnership with Australia's national science agency CSIRO through the execution of a Technology Licence Agreement and a Research Services Agreement ("RSA") to facilitate development and commercialisation of the TIVAN+ critical minerals processing technology, which forms the basis for the technology to be deployed at the Facility;
- progressed planning with CSIRO for a TIVAN+ Pilot Plant proposed to be located in Darwin;
- completed initial TIVAN+ development testwork with CSIRO under the RSA;
- developed plans for a Vanadium Electrolyte Facility ("VE Facility") at MASDP to produce vanadium electrolyte from Speewah vanadium (electrolyte is used to store energy in Vanadium Redox Flow Batteries ("VRFB"));
- signed a Letter of Intent with Larrakia Energy for the supply of up to 30 MW of renewable energy from 2026 to support the VE Facility at MASDP;
- commenced a testwork program targeting production of high-purity vanadium electrolyte in collaboration with Sumitomo Electric Industries, a Japanese headquartered global manufacturer of electronics;
- completed an engineering review with engineering group Hatch in support of the pre-feasibility study ("PFS") for the Speewah Vanadium Project (salt roast pathway, synergetic with various aspects of the TIVAN+ pathway);
- appointed Hatch to commence work on the PFS;
- completed various desktop environmental assessments for the Speewah project site in Western Australia with specialised consultants including for terrestrial biology, hydrology, hydrogeology, subterranean fauna and short-range endemics; also completed an initial dry season biological field survey at site; and
- completed a pre-referral screening of the proposed Darwin TIVAN+ Pilot Plant with EcOz Environmental Consultants with the aim of determining potential for significant environmental impact under the Northern Territory's *Environment Protection Act 2019*.

Tivan intends to build substantially on these initiatives in 2024 with further work planned for the Facility and the Speewah Vanadium Project including:

- completion of the PFS;
- completion of TIVAN+ development testwork with CSIRO under the RSA;
- progressing engineering for the TIVAN+ Pilot Plant;
- scoping of the VE Facility;
- completion of the vanadium electrolyte testwork program;
- completing the next phase of environmental field surveys at the Speewah site; and
- furthering commercial discussions on supply of renewable energy, product offtake and strategic partnerships for deployment of VRFB.

The extended commitment reflects the on-going support of the NT Government for the Company and its projects plans in Darwin and the MASDP, and recognises Tivan's commitment to developing an enduring presence in the Territory through the capture of downstream value-addition from Australian resources projects.

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

"The Board extends its thanks to the Northern Territory Government for its ongoing strong support of Tivan. We are rapidly advancing the development a large-scale, renewable energy value chain across northern Australia, leveraging Tivan's durable competitive advantages and the contributions of our project partners.

MASDP is central to our plans, and of strategic significance to the Northern Territory and Australia. We look forward to making a significant contribution to the Precinct as it takes shape, working inclusively with community stakeholders and Larrakia Development Corporation."

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.