



tivan
a critical minerals company

asx announcement

20 July 2023

Share Purchase Plan Letter to Eligible Shareholders and SPP Offer Booklet

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to confirm that the Company’s share purchase plan offer (“SPP Offer”) opens today.

Attached to this announcement is:

- a copy of a letter being sent to each holder of fully paid ordinary shares who, as at the record date of 7.00pm (Sydney time) on Tuesday 11 July 2023, had a registered address in Australia or New Zealand and is not in the United States or acting for the account or benefit of a person in the United States (“Eligible Shareholder”) (“SPP Offer Letter”); and
- a copy of the SPP Offer Booklet available for download at: www.computersharecas.com.au/tvnssp

Eligible Shareholders who have provided an email address will be sent an email communication. Eligible Shareholders who have not provided an email address will receive the SPP Offer Letter via post.

The SPP Offer is expected to close at 5.00pm (Sydney time) on Thursday 3 August 2023 (unless extended, withdrawn or closed early by the Company).

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

Ends

Not an offer

This announcement is not a prospectus, product disclosure statement or other disclosure document under the Corporations Act, or other offering document under Australian law or any other law. This announcement, and the information contained in it, is provided for information purposes only and is not an offer or solicitation or an invitation or recommendation to subscribe for, acquire or buy securities of Tivan, or any other financial products or securities, in any place or jurisdiction.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements under the US Securities Act and applicable US state securities laws.



Tivan Limited
ABN 12 000 817 023

TVN
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

SRN/HIN:
X999999991

Dear Shareholder

SHARE PURCHASE PLAN - LETTER TO ELIGIBLE SHAREHOLDERS

I write to you on behalf of Tivan Limited (ASX: TVN) (**Tivan** or the **Company**) as a holder of fully paid ordinary shares (**Shares**) in the issued capital of Tivan. On 12 July 2023, Tivan announced it has received binding commitments for a non-underwritten placement to institutional and high net worth investors to raise \$5 million (before costs) (**Placement**) and the launch of a non-underwritten share purchase plan targeting to raise an additional \$2.5 million (before costs) (**SPP**).

On behalf of the Directors of Tivan, I am pleased to offer you the opportunity to participate in the SPP. The SPP allows Eligible Shareholders (defined below) to purchase up to \$30,000 worth of new Shares (**New Shares**) without incurring brokerage or transaction costs. Details of the SPP offer and how to participate are set out in the SPP Offer Booklet (see further details below).

You can access the SPP Offer Booklet and your personalised Application Form via the offer website:

www.computersharecas.com.au/tvnspp

Participation in the SPP is open to eligible shareholders who, at 7.00pm (AEST) on Tuesday 11 July 2023, were registered as holders of Shares and whose address on Tivan's share register is in Australia or New Zealand (excluding Shareholders who are in the United States, or acting for the account or benefit of a person in the United States) (**Eligible Shareholders**). Eligible Shareholders who are Custodians holding Shares on behalf of "Eligible Beneficiaries" are also invited to participate in the SPP on the terms and conditions set out in the SPP Booklet.

The issue price of New Shares under the SPP is A\$0.072 each, being the same issue price as the Shares under the Placement. Eligible Shareholders may apply for New Shares in the following increments: \$2,500 (minimum application amount), \$5,000, \$10,000, \$15,000, \$20,00, \$25,000 OR \$30,000 (maximum application amount).

Tivan may scale back applications under the SPP at its absolute discretion. If this happens, you may be issued New Shares to a value that is less than the value of the New Shares you applied for. Tivan may (in its absolute discretion) in a situation where total demand exceeds \$2.5 million, decide to increase the amount to be raised under the SPP to reduce scale back.

Participation in the SPP is optional. Your right to participate in the SPP is not transferrable. New Shares will rank equally with, and have the same voting rights, dividend rights and other entitlements as, existing Shares. The SPP is not underwritten and there is no guarantee that the Company will raise the targeted amount. Canaccord Genuity (Australia) Limited is acting as Lead Manager for the SPP.

The Company intends to use the funds raised from the Placement and SPP to advance planned work programs for the Speewah Project and the TIVAN Pilot Plant Project; for additional acquisition costs for the Speewah Project, including a further cash payment of \$2.5 million to King River Resources Limited (ASX: KRR) (refer to ASX announcements of 11 April and 20 February 2023); to advance exploration at the Sandover Lithium Project (refer to ASX announcement of 22 June 2023); and fund on-going corporate and administration costs, and provide general working capital.

Registered Office
Level 1, 16 Bennet Street
DARWIN NT 0800

Contact
+61 8 9327 0900
corporate@tivan.com.au

Tivan Limited
ABN 12 000 817 023
ASX Code: TVN

tivan.com.au



SPP Offer Timetable

The indicative timetable for the SPP is as follows (all times are AEST):

Milestone	Date
Record Date for SPP	7pm (AEST), Tuesday 11 July
Announcement of Placement and SPP (including lodgement of Appendix 3B)	Wednesday 12 July
Lodgement and despatch of SPP documentation SPP offer opens	Thursday 20 July
Closing date for SPP	Thursday 3 August
Announcement of SPP result	By Thursday 10 August
Issue of SPP shares and lodgement of Appendix 2A	By Thursday 10 August
Quotation of SPP shares on ASX	Friday 11 August

The indicative timetable is subject to change at the discretion of the Tivan Board subject to the ASX Listing Rules. The Company reserves the right to close the SPP early or to withdraw the SPP, in its sole and absolute discretion, by lodging an announcement with the ASX.

How to Apply - SPP Booklet and Application Form

The SPP Offer Booklet was lodged with ASX on 20 July 2023. The SPP Offer Booklet contains information about the SPP, including the terms and conditions of the SPP. The terms and conditions set out the relevant criteria for determining eligibility to participate in the SPP as well as rules relating to applications for New Shares under the SPP.

You can access the SPP Offer Booklet and your personalised Application Form via the offer website by following the simple information prompts: www.computersharecas.com.au/tvnssp

The SPP Offer Booklet and personalised Application Form will not be physically mailed to Eligible Shareholders - access is only via the offer website.

If you have issues accessing the SPP Offer Booklet or your Application Form, please contact Tivan on +61 (0) 8 9327 0900 from 9.00am to 5.00pm (Perth time) Monday to Friday. You may apply for New Shares under the SPP by making payment directly by BPAY® or, for Eligible Shareholders in New Zealand, by electronic funds transfer. You do not need to return your personalised Application Form. Tivan will not accept payment by cash or cheque. Please ensure that the Company's Share Registry Computershare (Registry) receives your Application payment by the Closing Date (expected to be 5.00pm (AEST) on Thursday 3 August 2023, unless extended, withdrawn or closed early by Tivan).

On behalf of the Board, I am pleased to offer you this opportunity to invest in Tivan. As you will be aware, there has been transformative change at our Company this year. This offer is a means of ensuring that retail investors in Australia and New Zealand are able to participate in its future potential. I encourage you to do so, and you have my thanks for your continued support of Tivan.

Yours sincerely

Grant Wilson

Executive Chairman | 20 July 2023

The SPP Offer Booklet contains important information. You should read it carefully and in its entirety. The SPP Offer Booklet does not constitute or provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation and particular needs. If you are in any doubt about whether to participate in the SPP, you should seek advice from your financial, taxation or other professional adviser before participating.

This document does not constitute an offer of New Shares in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

United States

This document has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements under the US Securities Act and applicable US state securities laws.

Tivan Limited

ABN 12 000 817 023

(ASX: TVN)

Share Purchase Plan Offer Booklet

20 July 2023

Eligible Shareholders have the opportunity to participate in the Share Purchase Plan by applying for up to \$30,000 worth of new ordinary shares in Tivan Limited (ACN 000 817 023) (**Tivan** or the **Company**), subject to any scale back. Details of the offer and how to participate are set out in this Booklet.

The distribution of this Booklet may be restricted by law and persons (including custodians and nominees) who come into possession of this Booklet should observe any such restrictions.

This Booklet is intended for use only in connection with the SPP to Eligible Shareholders in Australia or New Zealand. No action has been taken to permit an offering of New Shares in any jurisdiction outside of Australia and New Zealand.

This Booklet is not for release to US wire services or distribution in the United States and, except with the consent of Tivan, elsewhere outside Australia and New Zealand.

Offer Details and Key Dates

Offer Details

Issue Price	\$0.072 per share, being the same price as the Placement Price (as defined below)
Minimum Application Amount	\$2,500
Maximum Application Amount	\$30,000
Permitted Application Amount	Incremental amounts between the Minimum Application Amount and the Maximum Application set out at clause 4.1.

Tivan reserves the right, in its absolute discretion, to scale-back applications.

Key Dates

Record Date (the time that eligibility to participate in the Share Purchase Plan is determined)	7.00pm (Sydney time) on Tuesday 11 July 2023
Opening Date	Thursday 20 July 2023
Closing Date	5.00pm (Sydney time) on Thursday 3 August 2023
Allotment of New Shares under the SPP	By Thursday 10 August 2023
ASX quotation and commencement of trading of New Shares issued under the SPP	Friday 11 August 2023

This timetable (and each reference in this Booklet to a date specified in the timetable) is indicative only and Tivan may, at its discretion, vary any of the above dates by lodging a revised timetable with the Australian Securities Exchange (**ASX**). The Company reserves the right to close the SPP early or to withdraw the SPP, in its sole and absolute discretion, by lodging an announcement with the ASX. The quotation of New Shares is subject to confirmation from the ASX. All times referred to in this Booklet are Sydney time unless otherwise stated.

IMPORTANT NOTICE

This Booklet contains important information. You should read it carefully and in its entirety.

This Booklet does not constitute or provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation and particular needs. If you are in any doubt about whether to participate in the SPP, you should seek advice from your financial, taxation or other professional adviser before participating.

The offer of New Shares under the SPP is made in accordance with Australian Securities and Investments Commission (**ASIC**) *Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Instrument 2019/547)*, which grants relief from the requirement to issue a disclosure document for the SPP. This Booklet is not a prospectus under Chapter 6D of the *Corporations Act 2001* (Cth) (the **Corporations Act**).

Eligible Shareholders should therefore conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment and analysis. If, after reading this Booklet, Eligible Shareholders have any questions regarding the SPP Offer, they should contact their financial or other professional adviser before deciding whether or not to accept the SPP Offer. No cooling-off regime applies in relation to the acquisition of New Shares under the SPP. You cannot withdraw an application for New Shares once it has been submitted.

By submitting an application for New Shares under the SPP (including by making a payment), you are accepting the risk that the market price of Shares may change between the date of the SPP and the Issue Date. If the market

price of the Company's Shares at the Issue Date is less than the Issue Price, the value of your investment in New Shares will be less than the amount you invested under the SPP.

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Shareholders. Unfortunately, Shareholders who are not resident in Australia or New Zealand will not be able to participate in the SPP. The SPP does not constitute an offer of shares for sale in any other jurisdiction.

If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact Tivan directly on +61 (0) 8 9327 0900 from 9.00am to 5.00pm (Perth time) Monday to Friday.

International offer restrictions

New Zealand

The New Shares under the SPP are not being offered or sold to the public in New Zealand other than to existing shareholders of Tivan with registered addresses in New Zealand to whom the offer of New Shares under the SPP is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This document has not been registered, filed or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

This document may not be released or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, any other jurisdiction in which such an offer would be illegal. The New Shares have not been, and will not be, registered under the U.S. *Securities Act of 1933*, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly, or indirectly, to persons in the United States except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the applicable securities laws of any state or other jurisdiction of the United States.

Letter from the Executive Chairman

20 July 2023

Dear Shareholder,

Tivan Limited Share Purchase Plan

On behalf of the Directors of Tivan, I am pleased to offer you the opportunity to participate in the Share Purchase Plan (**SPP**). The SPP allows Eligible Shareholders (defined below) to purchase up to \$30,000 worth of fully paid ordinary shares (**New Shares**) in Tivan (subject to any scale back)¹, without incurring brokerage or transaction costs.

The SPP is part of a wider capital raising being undertaken by Tivan. On 12 July 2023, the Company announced:

- Placement of approximately 69.2 million new fully paid ordinary shares to Australian and international institutional and high net worth investors at an issue price of \$0.072 per share to raise **\$5 million** (before costs) (**Placement**); and
- SPP for Eligible Shareholders at an issue price of \$0.072 per New Share targeting to raise an additional **\$2.5 million** (before costs).

The Company intends to use the funds raised from the Placement and the SPP as follows:

- to advance planned work programs for the Speewah Project and the TIVAN Pilot Plant Project;
- for additional acquisition costs for the Speewah Project, including a further cash payment of \$2.5 million to King River Resources Limited (ASX: KRR) (refer to ASX announcements of 11 April and 20 February 2023);
- to advance exploration at the Sandover Lithium Project (refer to ASX announcement of 22 June 2023); and
- fund on-going corporate and administration costs, and provide general working capital.

The above is a statement of current intentions of the Company as of the date of this Booklet and may change at the discretion of the Board. Participation in the SPP is optional.

Scale back

The Company is targeting to raise \$2.5 million (before costs) under the SPP. Tivan may scale back applications under the SPP at its absolute discretion (including by taking into account, among other factors, the number of eligible shareholders participating, the size of an eligible shareholder's shareholding at the SPP record date or the number of new shares applied for under the SPP). If this happens, you may be issued New Shares to a value that is less than the value of the New Shares you applied for. The balance of any application money that is not applied to acquire New Shares will be refunded to you without interest.

Tivan may (in its absolute discretion), in a situation where total demand exceeds \$2.5 million, decide to increase the amount to be raised under the SPP to reduce scale back.

The SPP is not underwritten and there is no guarantee that the Company will raise the targeted amount.

Issue Price

The SPP provides Eligible Shareholders with the opportunity to purchase New Shares at an Issue Price of \$0.072 per New Share, being:

- the price at which shares were issued under the Placement (**Placement Price**);
- a 1.4% discount to the closing price of \$0.073 on 7 July 2023, being the last trading date before the announcement of the SPP and Placement; and
- a 2.7% discount to the 10-day volume weighted average price of \$0.074 as at the last trading date before the announcement of the SPP and Placement.

¹ The maximum value of New Shares that an Eligible Shareholder can apply for is limited to \$30,000 in accordance with ASIC Instrument 2019/547.

Participation

Participation in the SPP is optional and is open to eligible shareholders who, at **7.00pm (Sydney time) on Tuesday 11 July 2023**, were registered as holders of ordinary shares in Tivan (**Shares**) and whose address on Tivan's share register is in Australia or New Zealand (excluding Shareholders who are in the United States, or acting for the account or benefit of a person in the United States) (**Eligible Shareholders**). Eligible Shareholders who are Custodians holding Shares on behalf of Eligible Beneficiaries are also invited to participate in the SPP on the terms and conditions set out in this Booklet.

The SPP provides Eligible Shareholders with an opportunity to acquire a parcel of up to \$30,000 worth of New Shares in the Company (subject to any scale back). Participation in the SPP is optional. Shareholders may apply for New Shares in the following amounts:

Application amount (AUD)	New Shares
\$2,500	34,723
\$5,000	69,445
\$10,000	138,889
\$15,000	208,334
\$20,000	277,778
\$25,000	347,223
\$30,000	416,667

Your right to participate in the SPP is not transferrable. New Shares will rank equally with, and have the same voting rights, dividend rights and other entitlements as, existing Shares.

The Directors of the Company, as Eligible Shareholders, may participate in the SPP (without having to obtain shareholder approval) on the same terms as all other Eligible Shareholders in the Company.

Underwriting

The SPP is not underwritten.

Lead Manager

Canaccord Genuity (Australia) Limited is acting as Lead Manager for the SPP.

How to apply

The SPP opens on **Thursday 20 July 2023**, and closes at 5.00pm (Sydney time) on **Thursday 3 August 2023**.

You can access the SPP Offer Booklet and your personalised Application Form via the offer website: www.computersharecas.com.au/tvnssp

You may apply for New Shares under the SPP by making payment directly by BPAY® or, for Eligible Shareholders in New Zealand, by electronic funds transfer.

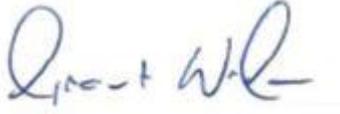
Tivan will not accept payment by cash or cheque. Eligible Shareholders who do not have an account that supports BPAY® transactions should contact Tivan directly on +61 (0) 8 9327 0900 from 9.00am to 5.00pm (Perth time) Monday to Friday for alternate payment instructions.

Please ensure that the Company's Share Registry Computershare (**Registry**) receives your Application payment by the Closing Date (expected to be 5.00pm (Sydney time) on **Thursday 3 August 2023**, unless extended, withdrawn or closed early by the Company).

This Booklet contains further information about the SPP, including the terms and conditions of the SPP and various defined terms used throughout this Booklet. The terms and conditions set out the relevant criteria for determining eligibility to participate in the SPP as well as rules relating to applications for New Shares under the SPP.

On behalf of the Board, I am pleased to offer you this opportunity to invest in Tivan. As you will be aware, there has been transformative change at our Company this year. This offer is a means of ensuring that retail investors in Australia and New Zealand are able to participate in its future potential. I encourage you to do so, and you have my thanks for your continued support of Tivan.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Grant Wilson". The signature is fluid and cursive, with a long horizontal stroke at the end.

Grant Wilson
Executive Chairman
Tivan Limited

SPP Terms and Conditions

Important notice

This Booklet has been prepared by Tivan and contains important information. You should read it carefully and in its entirety before deciding whether to participate in the SPP.

If you apply to participate in the SPP, you accept the risk that the market price of Shares may change between the date of the SPP Offer and the date when New Shares are issued to you under the SPP. If the market price of the Company's Shares at the time the New Shares are issued is less than the Issue Price, the value of your investment in New Shares will be less than the amount you invested. As such, it is possible that, up to or after the date you receive New Shares under the SPP, you may be able to buy Shares on the ASX at a lower price than the Issue Price under the SPP.

By participating in the SPP, you will be deemed to have accepted, and will be bound by, these terms and conditions.

Unless the context requires otherwise, capitalised terms used in these terms and conditions will have the meaning given to them elsewhere in this Booklet.

1 Offer

1.1 Tivan offers each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of New Shares under the SPP subject to and in accordance with the terms and conditions set out below (such offer, the **SPP Offer**).

1.2 The SPP Offer opens on Thursday 20 July 2023 (**Opening Date**) and closes at 5.00pm on Thursday 3 August 2023 (or such other date as Tivan determines in its absolute discretion) (**Closing Date**), unless extended, withdrawn or closed early by the Company.

1.3 The SPP Offer is non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Shares to any third party.

1.4 Participation in the SPP is entirely voluntary.

1.5 The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions, irrespective of the number of Shares they hold on the Record Date.

1.6 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

2 Eligible Shareholders

2.1 You are an **Eligible Shareholder** who is eligible to participate in the SPP if you:

- (a) were registered on Tivan's share register (**Register**) as a holder of one or more ordinary shares in Tivan (**Shares**) at 7.00pm (Sydney time) on Tuesday 11 July 2023 (**Record Date**);
- (b) have a registered address in either Australia or New Zealand; and
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States.

2.2 Eligible Shareholders who are "custodians" (as defined in section 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547) (**Custodians**) may participate in the SPP Offer in accordance with clauses 3.2 and 4.5.

2.3 The SPP Offer is not made to holders of Shares with a registered address outside of Australia and New Zealand. Any shareholders who hold shares on behalf of persons who are in the United States or who act for the account or benefit of a person in the United States are not entitled to participate in the SPP.

3 Joint holders and Custodians

3.1 If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered

holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and a certification given by any of them is taken to be a certification given by all of them.

- 3.2 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf they hold Shares.
- 3.3 An **Eligible Beneficiary** is a person:
- (a) on whose behalf a Custodian holds Shares as at the Record Date;
 - (b) who has a registered address in either Australia or New Zealand; and
 - (c) who is not in the United States and is not acting for the account or benefit of a person in the United States.
- 3.4 If you hold shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings apply and you may only contribute a maximum of \$30,000 in applying for New Shares. You are not eligible to participate on behalf of a person who resides outside of Australia or New Zealand.

4 Applications for New Shares

- 4.1 Eligible Shareholders must apply for New Shares in the following increments:
- (a) \$2,500;
 - (b) \$5,000;
 - (c) \$10,000;
 - (d) \$15,000;
 - (e) \$20,000;
 - (f) \$25,000; or
 - (g) \$30,000.

4.2 Applications must be for a **minimum of \$2,500** and a **maximum of \$30,000** worth of New Shares.

4.3 Eligible Shareholders who wish to apply for New Shares must either make a payment for the appropriate amount via BPAY® (or alternatively, for Eligible Shareholders in New Zealand who are unable to pay by BPAY®, by electronic funds transfer) for the appropriate amount in accordance with the instructions on their personalised Application Form - available via the offer website: www.computersharecas.com.au/tvnspp - so that payment is received by the Closing Date. If payment is being made through BPAY®, or for New Zealand applicants via electronic funds transfer (EFT), **you do not need to return your Application Form.**² Tivan will not accept payments by cash or cheque.

4.4 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply for New Shares under their various capacities but may not apply for New Shares with an aggregate value of more than \$30,000.

4.5 If you wish to subscribe for New Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit a certificate that complies with sections 8(3) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Custodian Certificate)* before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. The Custodian Certificate can be obtained by emailing: Custodians@computershare.com.au. A completed Custodian Certificate must be emailed to: Custodians@computershare.com.au.

4.6 Tivan and its officers and agents may

² **Important Note:** By submitting your payment for New Shares via BPAY® you certify and represent to Tivan that the aggregate application money paid by you in any capacity (except as Custodian) for the New Shares under your application and any other Shares issued to you, or a

Custodian on your behalf and at your instruction, under the SPP or any other similar arrangement operated by Tivan in the 12 months before the date of your application, is not more than \$30,000.

accept or reject your application for New Shares in whole or in part at their discretion including, without limitation, if:

- (a) your application does not comply with these terms and conditions;
 - (b) it appears you are not an Eligible Shareholder;
 - (c) your application might prejudice the effective operation of the SPP or give rise to a breach of any applicable law or regulation (including an ASIC Class Order);
 - (d) your application payment is not received by the Registry by the Closing Date;
 - (e) Tivan believes that you are applying to purchase more than \$30,000 worth of New Shares in aggregate (including as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement) or your application is not for an amount in clause 4.1;
 - (f) payment of the application monies is not submitted in Australian currency;
 - (g) the amount of your application payment is not equal to a valid parcel, in which event Tivan will:
 - (i) refund in full your application monies and not allot any New Shares to you; or
 - (ii) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies; or
 - (h) if paying by EFT, you do not quote your unique payment reference (as set out in your Application Form) as your payment reference/description when processing your EFT payment; or
 - (i) if paying by BPAY, you do not quote your BPAY reference number (as set out in your Application Form) when processing your payment.
- 4.7 If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as practicable by direct credit to your nominated account (as recorded with the

Registry) or by cheque.

5 Issue Price

- 5.1 The issue price will be A\$0.072 per New Share (**Issue Price**), being the same price as the Placement Price.
- 5.2 The current Share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- 5.3 You agree to pay the Issue Price per New Share for the number of New Shares calculated under clause 6.1 or, if there is a scale back, the number of New Shares calculated under clause 8.
- 5.4 There are risks associated with any stock market investment and we recommend that you obtain your own financial advice in relation to this SPP. In particular, there is a risk that the market price for Tivan shares at the time that New Shares are issued will be less than their Issue Price. If this occurs, the value of your investment in New Shares will be less than the amount you invested. Accordingly, you should consider price movements of shares in Tivan before applying for New Shares under the SPP.

6 Calculation and issue of New Shares

- 6.1 If you apply for New Shares under the SPP, you will apply for a certain value, rather than a certain number, of New Shares. If your application is accepted, Tivan will divide the value of your application monies by the Issue Price (as determined under clause 5.1) in order to determine the number of New Shares which, subject to scale back, will be issued to you.
- 6.2 If the calculation in clause 6.1 produces a fractional number, the number of New Shares issued to you will be rounded up to the nearest whole New Share.
- 6.3 New Shares are expected to be issued on Thursday 10 August 2023 (**Issue Date**).
- 6.4 New Shares issued under the SPP will

rank equally in all respects with, and have the same voting rights, dividend rights and other entitlements as, existing Shares as at the Issue Date.

6.5 Tivan will apply to the ASX for quotation of New Shares. It is anticipated that New Shares will be quoted on the ASX on Friday 11 August 2023.

6.6 The Registry will send holding statements in respect of the New Shares issued under the SPP as soon as practicable after the issue of New Shares.

7 Effect of applying to participate

7.1 By making a payment via BPAY® (or alternatively, for Eligible Shareholders in New Zealand, by electronic funds transfer), on your own behalf and on behalf of each person for whose account you are acting, if applicable, you:

- (a) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant that all details and statements in your application are true and complete and not misleading (including by omission);
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP, and agree to provide (and if applicable direct your nominee or Custodian provide) any requested substantiation of your eligibility to participate in the SPP and of your holding of Shares on the Record Date;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of New Shares or subsequently refunded to you for any reason;
- (f) acknowledge that Tivan and its officers and agents are not liable for any

consequences of the exercise or non-exercise of discretions referred to in these terms and conditions;

(g) agree to pay the Issue Price per New Share for the number of New Shares calculated by dividing your Application payment by the Issue Price;

(h) acknowledge and agree that:

(i) you are not in the United States and are not acting for the account or benefit of a person in the United States;

(ii) the New Shares have not been, and will not be registered under the U.S. Securities Act of 1993 (the **U.S. Securities Act**) and accordingly the New Shares may not be offered or sold without registration under the U.S. Securities Act except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws;

(iii) you represent and warrant that you have not sent and will not send any materials relating to the SPP to any person in the United States or elsewhere outside Australia and New Zealand;

(iv) you agree that if in the future you decide to sell or otherwise transfer the New Shares you will only do so in "regular way" transactions on ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, in the United States; and

(v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating in the SPP is resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP to any person outside of Australia and New Zealand;

- (i) if you are applying for New Shares on your own behalf (and not as Custodian), acknowledge and agree that:
- (i) you are not applying for New Shares with an aggregate application price of more than \$30,000 (including any New Shares which a Custodian has applied to purchase on your behalf under the SPP);
 - (ii) the aggregate application price for the following does not exceed \$30,000:
 - (A) the New Shares the subject of the application;
 - (B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application;
 - (C) any other New Shares which you instruct a Custodian to acquire on your behalf under the SPP; and
 - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (j) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
- (i) you are a Custodian;
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Eligible Beneficiary was provided with a copy of this Booklet before giving such instruction;
 - (iii) you are not applying for New Shares on behalf of any Eligible Beneficiary with an aggregate application price of more than \$30,000 under the SPP; and
 - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
 - (k) accept the risks associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;
 - (l) agree to not send any materials relating to the SPP to any person in the United States or that is acting for the account or benefit of a person in the United States;
 - (m) agree to be bound by the constitution of Tivan (as amended and as it may be amended from time to time in the future);
 - (n) represent that you are in compliance with all relevant laws and regulations;
 - (o) acknowledge that Tivan may vary the timetable set out in this Booklet (including any specific dates in that timetable) at its discretion by lodging a revised timetable with the ASX;
 - (p) acknowledge that the market price of Shares may rise or fall between the date of the SPP Offer and the Issue Date and that the Issue Price you pay for New Shares may exceed the market price of Shares on the Issue Date;
 - (q) acknowledge that there are risks associated with acquiring and holding Shares;
 - (r) acknowledge that none of Tivan or its subsidiaries or their respective directors, officers, employees, agents and advisers has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
 - (s) authorise Tivan and its officers and agents to do anything on your behalf necessary for New Shares to be issued to you in accordance with these terms and conditions and to register you as the holder(s) of New Shares issued to you;

- (t) by making payment of application via BPAY® (or alternatively, for Eligible Shareholders in New Zealand, by electronic funds transfer), you acknowledge that you will be taken to have made all representations, warranties and undertakings set out in the Application Form as if you had validly signed and submitted an Application Form;
- (u) declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations in respect of the SPP Offer;
- (v) represent that you are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act (insider trading) and laws and regulations designed to restrict terrorism financing and/or money laundering);
- (w) represent that you are not a “designated person” or “designated entity” (or other like term) for the purpose of any domestic or international law or regulation implementing United Nations sanctions; and
- (x) authorise Tivan and its officers and agents to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

8 Scale back

- 8.1 Tivan may (in its absolute discretion) in a situation where total demand exceeds \$2.5 million, decide to increase the amount to be raised under the SPP to reduce scale back.
- 8.2 If there is a scale back, you may receive less than the parcel of New Shares for which you have applied.
- 8.3 If a scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allotted will be rounded up to the nearest whole number of New Shares.
- 8.4 If there is a scale back, the difference between the application monies received

from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.

- 8.5 The Board of Tivan will not issue New Shares to an applicant if the issue of those New Shares, either alone or in conjunction with the issue of shares under other applications received by Tivan, would contravene any law, the Listing Rules of ASX or *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

9 Taxation

- 9.1 None of Tivan, its officers or agents makes any representations or warranties about, and accepts no responsibility for, the liability of Eligible Shareholders to pay tax in respect of any issue of New Shares, payment or other transaction under the SPP.

10 Dispute resolution

- 10.1 Tivan may settle, in any manner it deems appropriate, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for New Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 10.2 The powers of Tivan under these terms and conditions may be exercised by the directors of Tivan or any delegate or representative of them.

11 Variation and termination

- 11.1 Tivan reserves the right at any time to:
 - (a) amend or vary these terms and conditions;
 - (a) waive strict compliance with any provision of these terms and conditions;
 - (b) withdraw or not proceed with the SPP Offer or suspend or terminate the SPP;
 - (c) vary the timetable for the SPP, including, without limitation the Closing Date; or

(d) not accept an application, not issue New Shares, or issue New Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of one or more Eligible Beneficiaries).

11.2 Any such amendment, variation, waiver, suspension, withdrawal, non-acceptance or termination will be binding on all Eligible Shareholders even where Tivan does not notify you of that event.

11.3 In the event that the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money returned to you.

12 Privacy policy

12.1 Chapter 2C of the Corporations Act requires information about a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.

12.2 Tivan and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Shares. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to holders of Shares, and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

12.3 Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of Tivan and its agents and contractors, and the ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or

where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

12.4 Computershare Investor Services Pty Limited's privacy policy is available on their website: www.computershare.com/au/privacy-policies.

13 Costs of participation

13.1 Tivan will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, New Shares under the SPP.

14 Underwriting

14.1 The SPP is not underwritten.

15 Lead Manager

15.1 Canaccord Genuity (Australia) Limited is acting as Lead Manager for the SPP.

16 ASIC relief

16.1 This offer of New Shares under the SPP is made in accordance with the Instrument 2019/547 which grants relief from the requirement to prepare a disclosure document for the SPP subject to certain terms and conditions.

17 Notices

17.1 Notices and statements to Eligible Shareholders may be given in any manner determined by the Board from time to time.

18 Governing law

18.1 These terms and conditions are governed by the laws in force in the Northern Territory. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of the Northern Territory. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in the Northern

Territory. Other terms and conditions, and rights and obligations in respect of New Shares, are contained in the constitution of Tivan.

- 18.2 The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.