



8 December 2023

[Name]
[Address]
[Address]
[Address]

Dear Shareholder

BONUS OPTIONS OFFER

On 8 December 2023, Tivan Limited (ASX: TVN) (**Tivan** or the **Company**) announced it would be conducting a pro-rata non-renounceable entitlement offer to eligible shareholders of one (1) free bonus option (**Bonus Option**) to acquire a fully paid ordinary share (**Share**) for every twenty-five (25) Shares held at 5:00pm (Darwin time) on 14 December 2023 (**Record Date**) (**Bonus Options Offer**). Each Bonus Option will have an exercise price of \$0.30 and will expire at 5.00pm on 30 June 2026. No funds will be raised from the issue of Bonus Options.

The Bonus Options Offer is being made under a transaction specific prospectus dated 8 December 2023 (**Prospectus**) prepared in accordance with section 713 of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by:

1. ASIC Corporations (Application Form Requirements) Instrument 2017/241, which exempts the Company from complying with section 723(1) of the Corporations Act to the extent that that section only permits an issue of Options in response to an application form included in or accompanied by a disclosure document; and
2. ASIC Corporations (Exposure Period) Instrument 2016/74, which exempts the Company from complying with section 727(3) of the Corporations Act to the extent that that section prohibits the Company from issuing Options in the seven-day period after the date of lodgement of the Prospectus with ASIC.

Only shareholders of the Company with a registered address in Australia, New Zealand, Cayman Islands, the European Union (Germany and Luxembourg), Hong Kong, Monaco, or Singapore on the Record Date (**Eligible Shareholders**) will be entitled to participate in the Bonus Options Offer.

If you are an Eligible Shareholder, you will receive one (1) Bonus Option for every twenty-five (25) Shares you hold at the Record Date. You are not required to apply for Bonus Options and do not need to take any further action to be issued Bonus Options. There is no application form for the Bonus Options Offer.

This letter is to notify you about the Bonus Options Offer and provide you with instructions as to how to obtain a copy of the Prospectus. You should read the Prospectus carefully and in its entirety.

The Prospectus is available in electronic form to Eligible Shareholders from the Company's website, <https://tivan.com.au/>. Alternatively, you may obtain a hard copy of the Prospectus, free of charge, by contacting the Company Secretary by phone on +61 08 9327 0900 from 9.00am to 5.00pm (Perth time), Monday to Friday.

If you have any questions in relation to the Bonus Options Offer, please contact the Company Secretary on +61 (0) 8 9327 0900 from 9.00am to 5.00pm (Perth time), Monday to Friday. For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

Yours faithfully

Tony Bevan
Company Secretary
+61 (0) 8 9327 0900
corporate@tivan.com.au

Registered Office
Level 1, 16 Bennett 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