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**Australian Securities Exchange Announcement**

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**18 February 2025**

**King River Resources Ltd** (ASX:KRR) (**KRR** or the **Company**) is pleased to advise it has finalised the sale of the Speewah Project with Tivan Limited (ASX: TVN) (**TVN** or **Tivan**).

KRR announced in February 2023 that it had signed a binding term sheet with Tivan to acquire 100% of the issued capital of Speewah Mining Pty Ltd (SMPL), the owner of the Speewah Project located in the Kimberley region in north-east Western Australia, for total consideration of \$20 million (see ASX announcement of 20 February 2023). The consideration comprised \$10 million in Tivan shares (100 million shares at a deemed issue price of \$0.10 per share) ("Shares") and \$10 million in staged cash payments.

In February 2024 KRR agreed with Tivan to restructure the terms of Tivan's final \$5 million payment for the acquisition of the Speewah Project. (see ASX announcement of 12 February 2024). On 8 July 2024 KRR received a cash payment of \$1.6 million towards the sale of the Speewah Project and on 2 December 2024 KRR received the final \$2.4 million payment for the sale of the Speewah Project.

As part of the restructure, KRR also agreed with Tivan that if the value of the 100 million Shares held by KRR was less than \$10 million on 17 February 2025, calculated on the basis of Tivan's preceding 30-day volume weighted average price ("VWAP"), Tivan would issue additional shares to KRR. The additional shares were to be issued at the VWAP price, and such that, when combined with the existing 100 million Shares, the aggregate value would be \$10 million. If Tivan's VWAP at 17 February 2025 equalled \$0.10 or more, no additional shares were to be issued to KRR.

As at 17 February 2025, Tivan's 30-day VWAP exceeded \$0.10, therefore no further Shares will be issued to KRR under the restructure share mechanism.

KRR had also retained security over the Speewah Project in the form of security over the shares in SMPL.

With all payments received and obligations completed under the binding term sheet and payment restructure KRR and Tivan have executed a Deed of Release under which KRR has released the security it held over the Speewah Project via the shares in SMPL. KRR has also provided written confirmation to Tivan that it has lodged the required statement to end the registration of the security as at 17 February 2025 on the Personal Property Securities Register per the *Personal Property Securities Act 2009 (Cth)*.

This completes all contractual arrangements with Tivan for the Speewah Project sale.

This announcement was authorised by the Chair of the Company.

**Anthony Barton**

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