

15 April 2025

Further update on proposed JV with Sumitomo Corporation

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to advise that the Company and Sumitomo Corporation, a leading Japanese trading house and Fortune Global 500 company, have made further material progress towards concluding a binding incorporated joint venture ("IJV") for the development, financing and operation of the Speewah Fluorite Project ("Project") in Western Australia (for recent background, see ASX announcement of 28 March 2025).

Over the past two weeks:

1. Sumitomo Corporation has incorporated the relevant entity in Japan to facilitate investment in the IJV (contingent on signing of the full form binding IJV agreements); and
2. an application has been made to the Australian Government's Foreign Investment Review Board seeking approval of Sumitomo Corporation's proposed investment in the IJV.

The parties remain in final stages of completing the IJV agreements. The parties anticipate execution of the agreements soon and have agreed to an extension of exclusivity arrangements until 23 April 2025 to facilitate.

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, plans, programs, budgets, project development and other work. Indications of, and guidance or outlook on, future exploration and development, 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.