

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

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