14 October 2025

Tivan commences next phase of Human Resources build out

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to provide an update on human resources and organisational capacity for the Company, as Tivan continues to expand its in-house technical and project delivery capability to support advancement of its portfolio of Australian critical minerals projects and the Turiscai Project in the Democratic Republic of Timor-Leste.

Over the past three years, Tivan has acquired a portfolio of advanced critical minerals projects aligned with its mission of building a company of strategic importance across northern Australia. Tivan's projects include:

- **Speewah Fluorite Project** (WA), where Tivan is progressing a Feasibility Study encompassing mining and processing operations to produce acidgrade fluorspar (>97% CaF_2) for export into global markets. The project is advancing by way of incorporated joint venture between Tivan, Sumitomo Corporation and Japan Organization for Metals and Energy Security ("JOGMEC").
- **Molyhil Tungsten-Molybdenum Project** (NT), a recently acquired high-value, advanced critical minerals project where Tivan is progressing planning for economic studies and metallurgical testwork programs.
- **Sandover Fluorite Project** (NT), where Tivan is scheduled to commence a maiden drilling program targeting high-grade fluorite veins later this month. Tivan has signed a Memorandum of Understanding to advance a development pathway for the project with Sumitomo Corporation, focused on evaluation of acidgrade fluorspar and metspar products.
- **Speewah Vanadium Project** (WA), a large-scale advanced vanadium development opportunity, where Tivan has focused on achieving the high-purity vanadium electrolyte specifications of Sumitomo Electric Industries, a leading vanadium flow battery manufacturer.
- **Turiscai Project** (Timor-Leste), an early-stage exploration project across highly prospective copper-gold concessions in Timor-Leste.

The progress Tivan has made in advancing its project pipeline is providing significant opportunities to harness heightened governmental involvement in the critical minerals sector, in support of strengthening and diversifying supply chains for strategic industries.

Expansion of Project Execution & Operations Capability

In parallel to the development of Tivan's project pipeline, the Company has been systemically building out its operational capabilities, whilst remaining committed to its founding values and ethos.

In May 2025, Tivan announced the formation of a Leadership Team comprised of six senior managers (see ASX announcement of 14 May 2025), structured to coordinate the buildout of in-house project execution and operational capabilities, and support the joint venture with Sumitomo Corporation and JOGMEC.

The next phase of Tivan's in-house staffing expansion is underway, including the following planned new roles focused initially on project execution and operational readiness planning:

- Project Manager (hiring complete - see below)
- General Manager Operations (Speewah Fluorite Project)
- Mining Manager (Speewah Fluorite Project)
- Contracts & Procurement Manager (Speewah Fluorite Project)
- Lead Process Engineer (Molyhil Project)
- Resource Geologist (all projects)

The first of these new roles has been filled, with Tivan pleased to announce the appointment of Mr Yohanes Suryaputradinata as Project Manager commencing next week.

Yohanes is an experienced engineering and project management professional with over 15 years in the mining and resources sector. He brings strong process engineering capability and deep expertise in hematite and magnetite iron ore, as well as experience across other commodities including titanium, vanadium, and coal. His background spans project delivery, studies from concept through to feasibility, process flowsheet development, and operational roles, providing him with a comprehensive understanding of the full project lifecycle. Throughout his career, he has held senior technical and leadership positions with major mining organisations including Roy Hill and Fortescue Metals Group. Yohanes holds a Bachelor of Chemical Engineering (Honours) from the University of Melbourne.

Tivan's team in Timor-Leste

Tivan continues to build-out the capability of its local team in Timor-Leste. In March 2025, Tivan was granted seven Exploration and Evaluation Licenses forming the Turiscai Project. The project area has geological characteristics analogous to large copper-gold deposits in the south-east Asia region.

Tivan's local geology team is progressing a systematic exploration campaign at the Turiscai Project, focused on geological mapping and surface sampling. To add further capacity and capability, Tivan recently hired two new local Project Geologists. Tivan has also engaged a local Community Liaison Officer to oversee the Company's engagement with community stakeholders in and around the project area.

Upcoming TAG site visit

In May 2023, Tivan established a Technical Advisory Group ("TAG") to provide independent technical advice to facilitate progression of its projects and bolster its firmwide skills matrix across a range of fields including mining and extraction, engineering and construction, critical minerals processing and renewable energy technologies (see ASX announcements of 26 and 31 May 2023). TAG continues to provide valuable input and advice into the Company's development planning and project execution strategies, particularly for the Speewah Fluorite Project.

The initial members of TAG included Mr Stéphane Leblanc. Stéphane is a senior mining executive renowned for leveraging extensive global operations and functional leadership across diverse mining sectors. His former roles include Managing Director, Rio Tinto Iron & Titanium (RTIT), Managing Director for Kennecott Utah Copper, as well as Kennecott's Chief Operating Officer, and General Manager at Rio Tinto Alcan's Sebree Smelter in Kentucky.

Stéphane will be travelling to Australia in November to attend site visits for the Speewah Fluorite, Sandover Fluorite and Molyhil Projects, and also to attend the Company's Annual General Meeting in Melbourne.

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

"The critical minerals sector has drawn much attention over the past month. Somewhat lost in the conversation is the need for companies to build world-class operational and project delivery capabilities. At Tivan we have been focused on this objective for the better part of three years. With the progress we have made, and Tivan's strong reputation as an employer of choice, we are pleased to be embarking on our next phase".

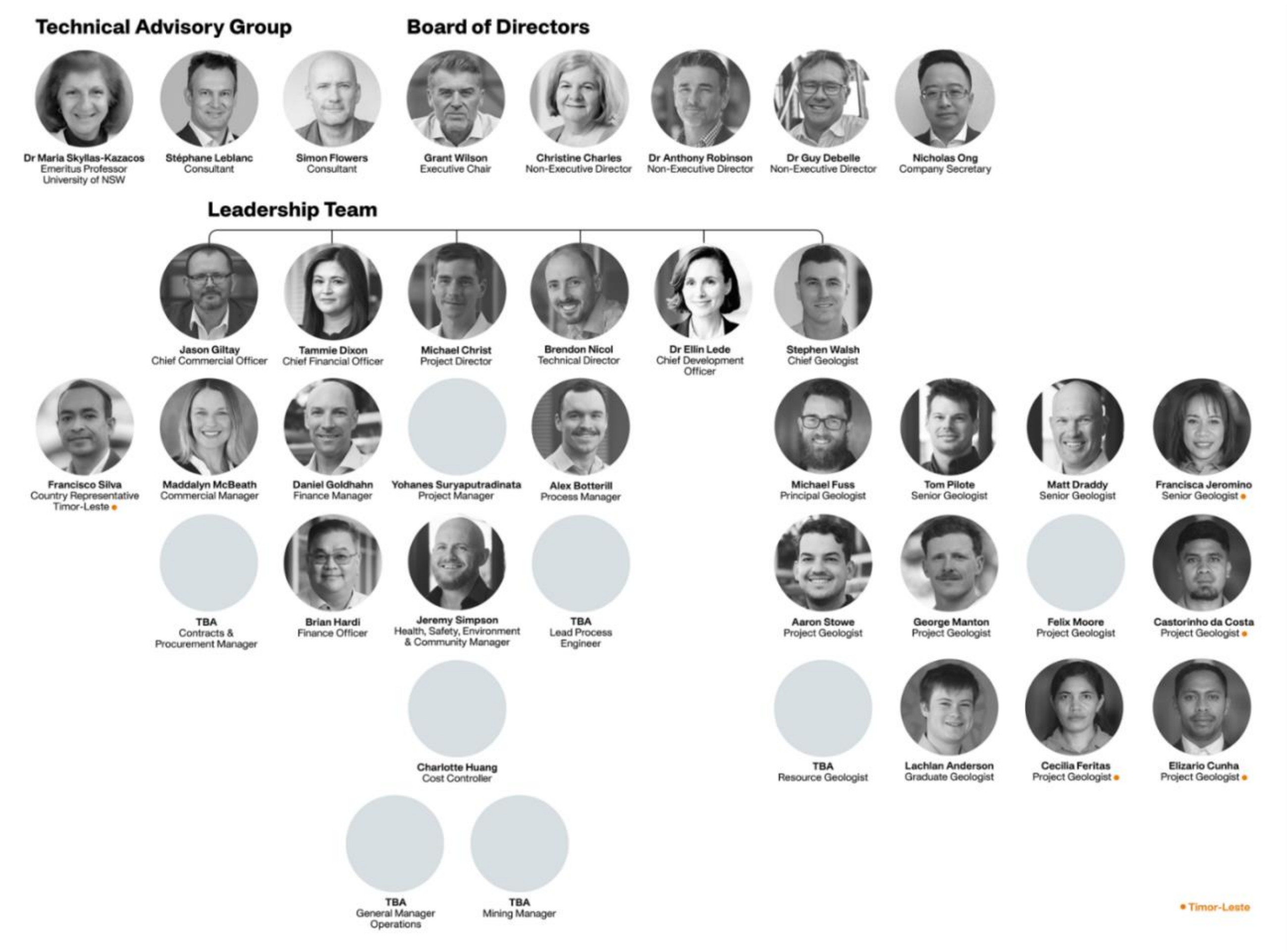

Figure 1: Tivan Organisational Chart

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, project development and other work. Indications of, and guidance or outlook on, future earnings or financial position or performance 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.