**18 February 2026**

# Geophysics to commence at Molyhil & Sandover Fluorite Projects

***Surveys to cover entire project areas, including Walshy's Wall***

- **Tivan has engaged Mitre Geophysics to design and oversee delivery of geophysical surveys at the Molyhil Tungsten and Sandover Fluorite Projects in the Northern Territory.**
- **The geophysical surveys will include:**
  - **Molyhil Tungsten: entire project area to identify potential new areas for tungsten exploration and further refine existing tungsten target areas; and to cover the identified fluorite vein system**
  - **Sandover Fluorite: entire project area including the identified fluorite vein system**
  - **Walshy's Wall: the manganese-barite gossan discovered at the Sandover Fluorite Project**
- **A high-resolution fixed-wing magnetics and radiometric survey will be undertaken over the Molyhil Tungsten and Sandover Fluorite Projects, including Walshy's Wall.**
- **A high-resolution ground gravity survey will be undertaken at the Molyhil Tungsten Project, where the deposit exhibits a distinct and well-defined geophysical signature.**
- **Surveys at Walshy's Wall and the Sandover Fluorite vein system will provide enhanced structural and lithological definition, improving drill targeting and assisting in tracing mineralisation beneath cover.**
- **Results from the surveys are expected mid-Q2 and will inform Tivan's work programs and drilling priorities in the second half of 2026.**

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to announce that the Company is commencing a program of geophysical surveys at the Company's 100% owned Molyhil Tungsten and Sandover Fluorite Projects in the Northern Territory, including at Walshy's Wall, the manganese-barite gossan discovered by Tivan's geology team at Sandover. Specialist independent geophysics consulting group Mitre Geophysics has been engaged to design and oversee the delivery of the geophysical survey program.

A high-resolution fixed-wing magnetics and radiometric survey is planned to be undertaken over the entire project areas at the Molyhil Tungsten and Sandover Fluorite Projects. The tenement scale surveys are designed to measure variations in the Earth's magnetic field, which reflect changes in magnetic susceptibility of outcropping and undercover geology to accurately map potential mineralisation. The surveys are expected to provide enhanced structural and lithological definition, improving drill targeting and assisting in tracing the mineralised systems beneath cover.

In addition, a high-resolution ground gravity survey will be undertaken at the Molyhil Tungsten Project, designed to extend the successful 2023 program completed by prior project owners at Molyhil. The Molyhil tungsten deposit exhibits a distinct and well-defined geophysical signature, readily identifiable in historic magnetic and gravity datasets, that aids in identification of further prospective targets across the project area.

The surveys will be conducted in March, with results expected from mid-Q2. The results will be incorporated into Tivan's work programs and drilling priorities in the second half, subject to relevant approval pathways with the Northern Territory Government, and Traditional Owners and Native Title Holders, as represented by the Central Land Council.

**Project Overviews**

The Molyhil Tungsten Project is located approximately 220km north-east of Alice Springs (see Figure 1) and hosts a JORC Code (2012) Measured, Indicated and Inferred Mineral Resource Estimate of 4.647 million tonnes at 0.26% $WO_3$ (tungsten trioxide) and 0.09% Mo (molybdenum) (0.05% $WO_3$ cut-off grade) for 12,100 tonnes of $WO_3$ and 4,400 tonnes of molybdenum (refer to Attachment A for further details). The Project adjoins the Sandover Fluorite Project.

Tivan is progressing a Scoping Study for a proposed tungsten mining and processing operation at the Molyhil Tungsten Project, and planning for exploration drilling designed to assess four high priority tungsten targets generated via a prior ground gravity survey completed in late 2023 (see ASX announcement of 7 November 2025). The Company has also identified ultra high-grade fluorite mineralisation at the project, with assay results from 13 rock chip samples collected along outcropping fluorite reefs returning grades of up to 85.9% $CaF_2$ (see ASX announcement of 6 November 2025).

The Sandover Fluorite Project is located approximately 230km north-east of Alice Springs (see Figure 1). Assays results from Tivan's maiden drilling program at project returned ultra high-grade fluorite results across multiple drill holes, with a highest-grade intersection of 3.4m at 71.7% $CaF_2$ from 36.8m (see ASX announcement of 11 February 2026). Planning for a follow-up drilling program is being finalised.

Tivan has also discovered a significant manganese-barite gossan at the Sandover Fluorite Project following a field reconnaissance and sampling program in October 2025. Results from 32 rock chip samples collected along the gossan returned assays of up to 44.8% Mn, defining the gossan over more than 1km in strike length (see ASX announcement of 4 November 2025). Assays also confirmed elevated levels of copper, tungsten and beryllium at the gossan, an encouraging signature that highlights the potential for a new polymetallic system.

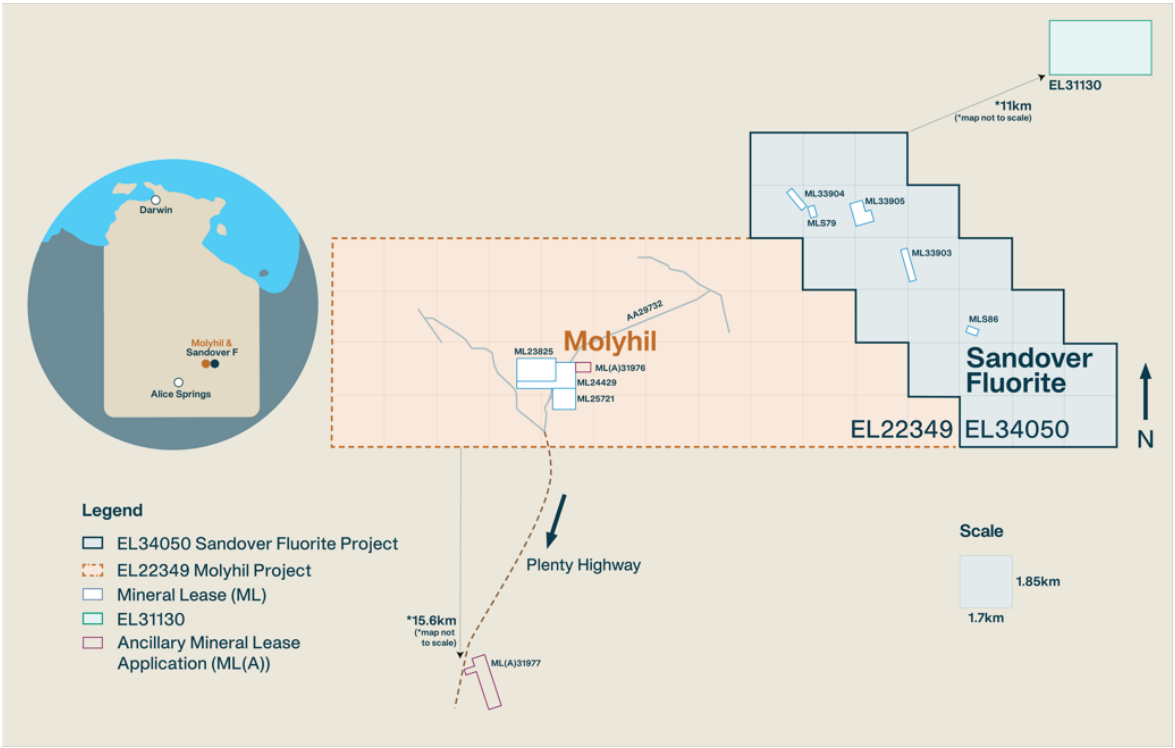


***Figure 1: Map showing Tivan's Molyhil Tungsten and Sandover Fluorite Projects***

**Program Overview**

***Airborne Magnetics and Radiometric Survey***

A high-resolution fixed-wing airborne magnetics and radiometric survey will be undertaken across the Molyhil Tungsten Project tenements, including EL31130, and the Sandover Fluorite Project tenements, including Walshy's Wall. The survey will be flown at 30m line spacing with approximately 30m terrain clearance and will cover a total of approximately 9,367-line kilometres (see Figure 2).

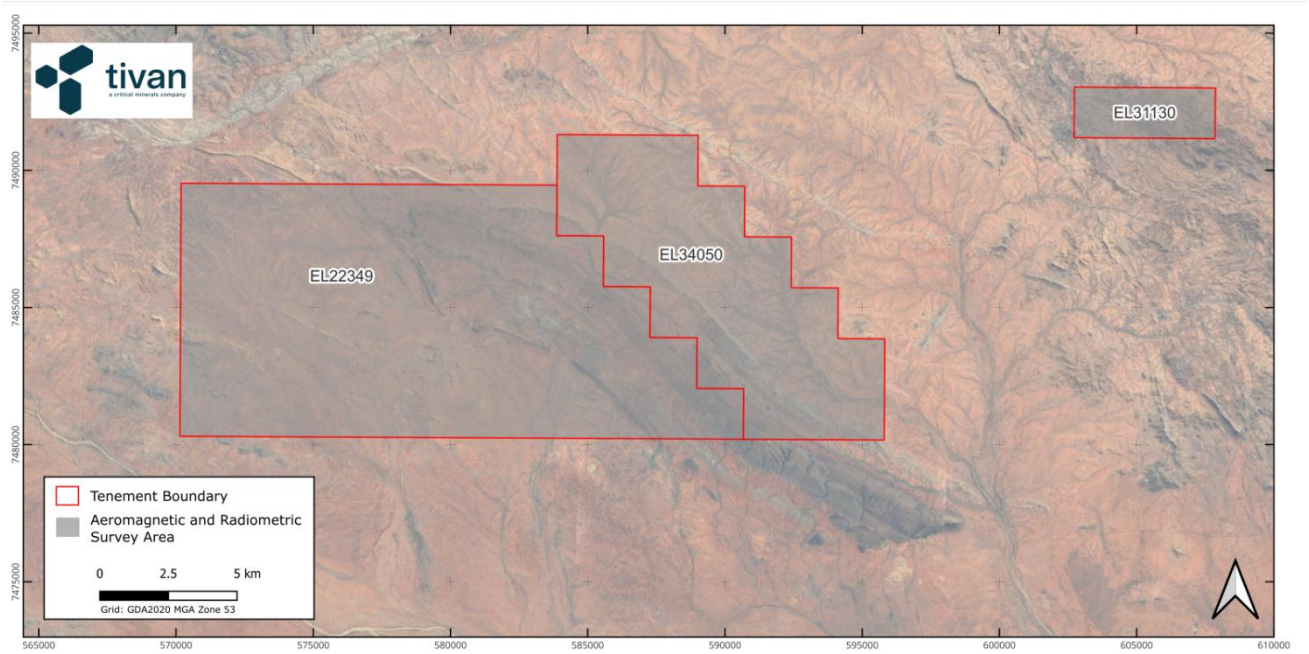


***Figure 2: Map showing aeromagnetic & radiometric survey areas at Molyhil & Sandover (including EL31130)***

The line spacing and low flight height will substantially improve data resolution compared to existing datasets. The survey is designed to enhance mapping of magnetite-rich zones associated with skarn mineralisation and refine structural interpretation across the project areas. The new dataset will provide a higher-confidence geophysical framework for modelling and prioritising drill targets.

***Ground Gravity Survey***

Tivan has also commissioned an extension to the high-resolution ground gravity survey completed in 2023 by Investigator Silver. The planned program will comprise approximately 2,785 gravity stations on a 100m × 200m grid, targeting the prominent northwest-trending magnetic lineament that hosts the Molyhil tungsten deposit, together with associated parallel features.

This infill survey will significantly increase the resolution of the publicly available NT-wide gridded gravity dataset (Figure 3), providing data at a scale suitable for direct drill targeting. The enhanced gravity coverage is expected to enable identification and prioritisation of additional high-density anomalies analogous to Molyhil-style skarn mineralisation.

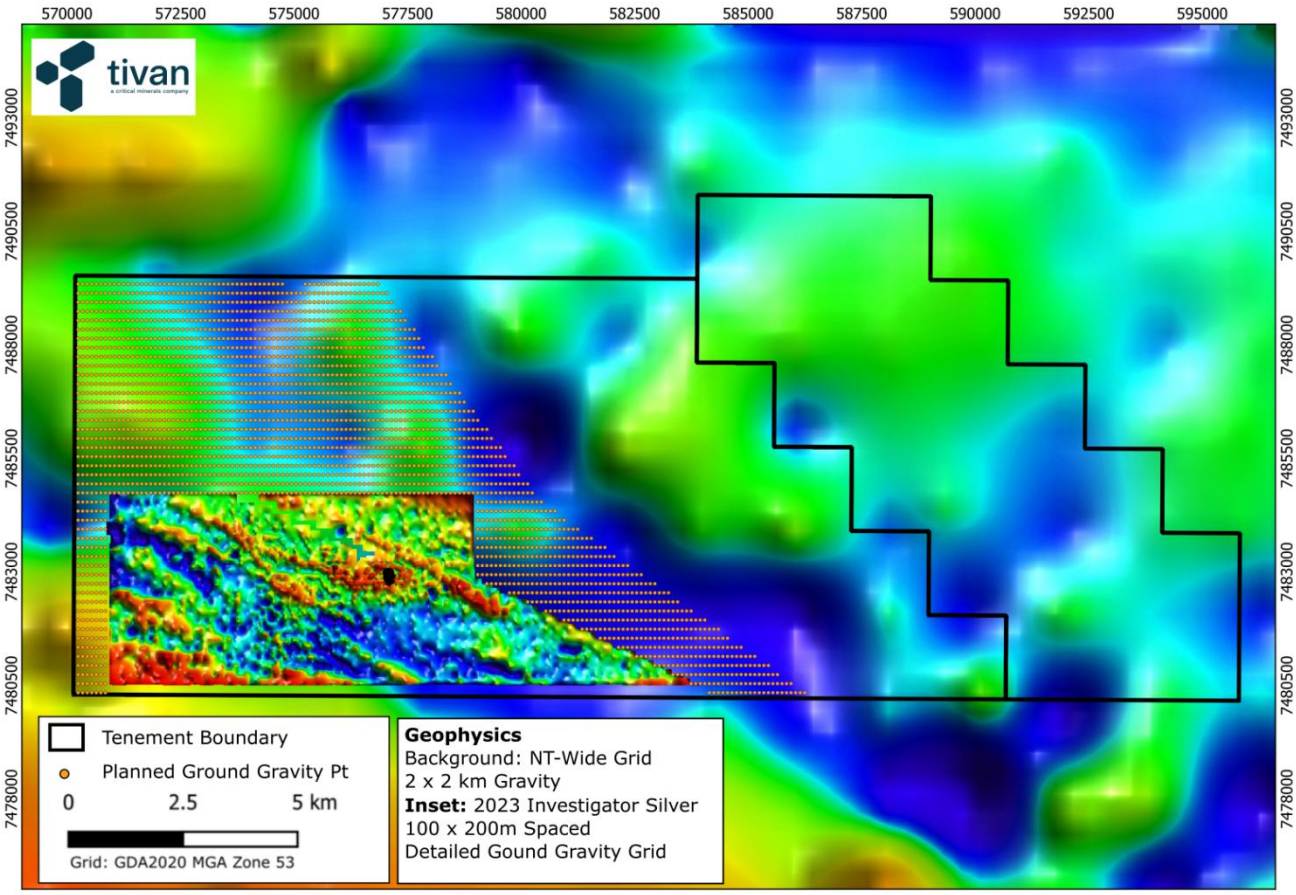


***Figure 3: 2km x 2km NT-wide gridded gravity dataset , superimposed with Investigator Silver's 2023 detailed 200m x 100m ground gravity BA 1VD, tenement boundaries and proposed 2026 ground gravity station positions***

The Molyhil tungsten deposit exhibits elevated density relative to the surrounding host rocks and is therefore highly anomalous in gravity datasets (Figure 4). In addition, the presence of magnetite within the Molyhil skarn mineralisation results in a strong magnetic response (Figure 5).

The Molyhil tungsten deposit is consequently characterised by coincident gravity and magnetic anomalies. The proposed exploration strategy is to integrate high-resolution gravity and magnetic datasets to identify coincident anomalies analogous to Molyhil-style tungsten skarn mineralisation. This approach provides a robust geophysical targeting method for locating additional mineralised bodies along strike and within parallel structural corridors.

Further information on the prior ground gravity survey data is detailed in the JORC Code, 2012 Edition: Table 1 Report enclosed with this announcement.

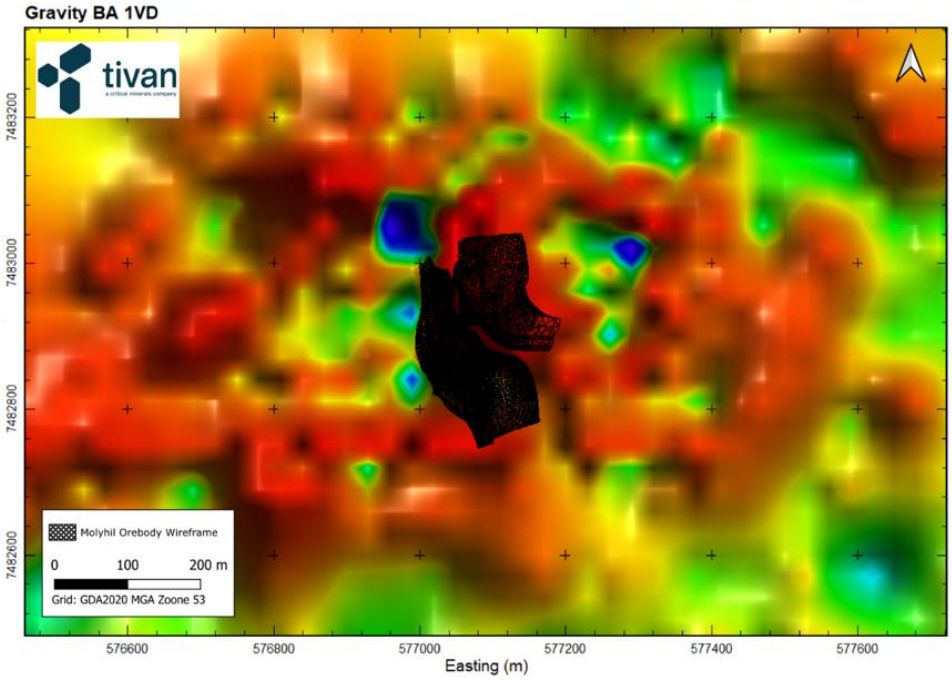


*Figure 4: Molyhil Tungsten deposit surface expression superimposed on gravity Bouguer anomaly 1VD*

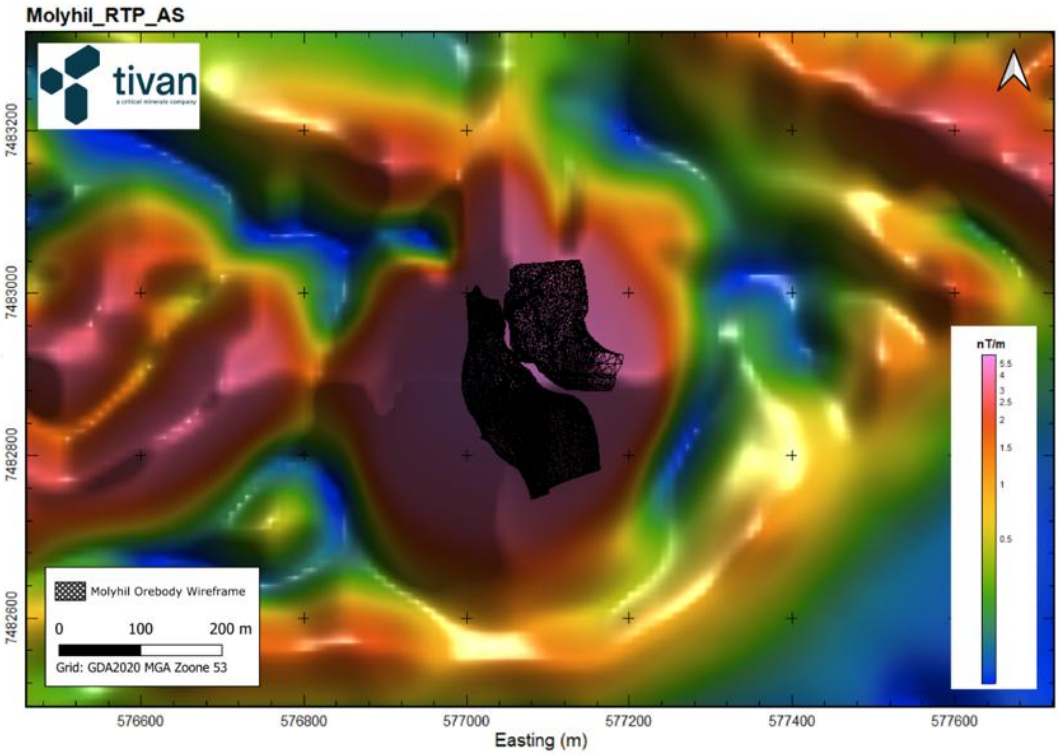


*Figure 5: Molyhil Tungsten deposit surface expression superimposed on reduced to pole analytical signal magnetics (2004 50m line spaced aeromagnetic survey acquired by Tennant Creek Gold)*

**Comment from Tivan Executive Chairman**

Mr Grant Wilson commented:

*"Tivan's geology team is gearing up for a major field season in central Australia this year. The geophysics surveys announced today will be foundational to our understanding of the region and will strongly inform the design of our work programs in the second half of the year.*

*With an abundance of high-quality exploration prospects in close vicinity, it is an exciting time for the critical minerals precinct that we have committed to build. We are on track to commence drilling in March".*

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

**Competent Person's Statement**

Tivan's exploration activities for the Molyhil Tungsten and Sandover Fluorite Projects are being overseen by Mr Stephen Walsh (BSc). The information that relates to exploration results in this announcement is based on and fairly represents information and supporting documentation prepared and compiled by Mr Walsh, a Competent Person, who is the Chief Geologist and an employee of Tivan, and a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Walsh has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Walsh consents to the inclusion in this announcement of the matters based on information compiled by him in the form and context which it appears.

***Exploration Results - Molyhil Tungsten Project***

The information in this announcement that relates to exploration results for the Molyhil Tungsten Project has been extracted from the Company's previous ASX announcements entitled:

- "Tivan acquires 100% of the Molyhil Project" dated 16 September 2025.
- "Ultra high-grade fluorite identified at Molyhil Project" dated 6 November 2025.
- "Tivan commences initial program of works for Molyhil Project" dated 7 November 2025.

Copies of the announcements are available at www.asx.com.au or www.tivan.com.au/investors/announcements/. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. Tivan confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

***Mineral Resource Estimate - Molyhil Tungsten Project***

The information in this announcement related to the Molyhil Mineral Resource estimate is extracted from an ASX announcement entitled "Tivan acquires 100% of the Molyhil Project" dated 16 September 2025, and is available to view at www.tivan.com.au/investors/announcements/ and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement, and, in the case of the estimate of the Mineral Resource, that all material assumptions and technical parameters underpinning the Mineral Resource estimate in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

***Exploration Results - Sandover Fluorite Project***

The information in this report that relates to exploration results for the Sandover Fluorite Project has been extracted from the Company's previous ASX announcements entitled:

- "Tivan acquires second Fluorite Project" dated 22 November 2024.
- "Ultra High-Grade Fluorite assays returned at Sandover" dated 14 January 2025.
- "Tivan progresses Sandover Fluorite Project" dated 13 February 2025.
- "Further Ultra High-Grade Fluorite assays returned at Sandover" dated 16 June 2025.
- "Tivan discovers extensive manganese-barite gossan at the Sandover Fluorite Project" dated 4 November 2025.
- "Tivan delivers maiden drilling results at Sandover Fluorite" dated 11 February 2026.

Copies of the announcements are available at www.asx.com.au or www.tivan.com.au/investors/announcements/. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. Tivan confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

**Annexure A - Molyhil Project Mineral Resource Estimate**

The Molyhil Mineral Resource estimate (JORC Code 2012) set out below was detailed in an ASX Announcement entitled “Tivan acquires 100% of the Molyhil Project” on 16 September 2025.

In May 2024, Investigator Silver Limited (“Investigator”) prepared an updated Mineral Resource Estimate for the Project, undertaken as part of a verification program of the previous Mineral Resource Estimate update published by Thor Energy Plc (“Thor”) in April 2021 and following the signing of a farm-in agreement between Thor and Investigator in November 2022 (refer to Investigator’s ASX announcement of 24 November 2022). Investigator engaged independent resource consulting group H&S Consultants (“HSC”) to assist with the verification program and prepare the 2024 updated Mineral Resource Estimate.

The updated JORC Code (2012) Molyhil Mineral Resource Estimate prepared by HSC is detailed below:

| Category | Tonnes | $WO_3$ | | Mo | | Cu | |
|---|---|---|---|---|---|---|---|
| | | Grade % | Tonnes | Grade % | Tonnes | Grade % | Tonnes |
| Measured | 1,160,000 | 0.34 | 3,900 | 0.11 | 1,300 | 0.06 | 700 |
| Indicated | 1,664,000 | 0.27 | 4,600 | 0.10 | 1,600 | 0.05 | 800 |
| Inferred | 1,823,000 | 0.20 | 3,600 | 0.08 | 1,500 | 0.03 | 550 |
| **Total** | **4,647,000** | **0.26** | **12,100** | **0.09** | **4,400** | **0.04** | **2,050** |

*Reported at a cut-off grade of 0.05% $WO_3$ Tungsten and to 150mRL, based on an open pit mining scenario. Variability of summation may occur due to rounding to appropriate level of significant figures.*

**JORC Code, 2012 Edition: Table 1 Report**

| SECTION 1 SAMPLING TECHNIQUES AND DATA | | |
|---|---|---|
| **Criteria** | **JORC Code explanation** | **Commentary** |
| Sampling techniques | • *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.* | • The ground gravity acquisition was undertaken during November and December 2023 by Daishat Geodetic Surveyors on behalf of Investigator Resources Limited. Scintrex CG-5 Autograv gravity meters were used for gravity data acquisition and base station control. Leica GX1230 GNSS receivers were used for gravity station positional acquisition. All gravity and GNSS data were acquired using Daishsat UTV methods, with 4 crews operating concurrently onsite.<br>• The survey consisted of one grid comprising 20m, 60m and 100m spaced gravity stations positioned along 40m, 120m and 200m spaced lines.<br>• In total, 3,506 new gravity stations were acquired during the project.<br>• One new base station, numbered 1575, was established and utilised as primary GNSS (Global Navigation Satellite System) control for the survey.<br>• The airbourne magnetics acquisition was undertaken by FUGRO AIRBORNE SURVEYS PTY LTD in 2004 on behalf of Tennant Creek Gold (NT) PTY Ltd.<br>• A cesium vapour magnetometer in a fixed tail stinger assembly was used for magnetic data acquisition and a differential GPS navigation system was used for positioning.<br>• The survey consisted of one grid for 360-line km flown. Lines were flown east west at a spacing of 50m and a tie line direction of north-south. The survey was flown at a height of 50m.<br>• East Arunta (P200680), gravity point data contains ground gravity point data for the East Arunta (P200680) survey acquired for Northern Territory of Australia (Northern Territory Geological Survey).<br>• The dataset was collected by Daishsat in 2006.<br>• The grid consisted of 5231 point data values acquired at a spacing of 2000 metres. |
| *Drilling techniques* | • *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | • No drilling is reported in this release. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • No drilling is reported in this release. |
| *Logging* | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | • No drilling is reported in this release. |

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| | • *The total length and percentage of the relevant intersections logged.* | |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • No drilling is reported in this release. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | • For each gravity observation the CG-5 gravity meter was carefully placed on its tripod and levelled, restricting the vertical and horizontal levels to 5 arc seconds. Once the meter was level, two gravity observations of 20-second stacking time were read and recorded. The instrument was monitored for any seismic or instrumental noise and the X/Y tilts, temperature and tolerance between readings was monitored during the reading by the Surveyor. Field readings were also manually recorded by the field crews in Daishsat gravity field books along with any observations that may affect the reading.<br>• Following the reduction of the gravity data, quality control was carried out on a daily basis while the survey was in progress. A series of station plots and colour shaded grids were monitored for quality factors including:<br>  • Any stations accidentally missed by the field operators<br>  • Single point anomalies due to noisy gravity or height readings<br>  • Interlocking repeat position, height and gravity levels (within the same loop and previous loops)<br>  • Standard deviation of station readings<br>  • Tilt of station readings<br>  • Calibration constants of each CG5 gravity meter<br>• For the 2004 Fugro 50m line spaced aeromagnetic survey.<br>• The survey was completed in a specialised aircraft with the following features:<br>  • Cesium vapour magnetometer in a fixed tail stinger assembly<br>  • Radiometric sensor with 33 litre crystal capacity<br>  • Radar altimeter<br>  • Barometric altimeter<br>  • Differential GPS navigation system<br>  • Field processing computer with digital data backup options<br>  • Aircraft tracking and reporting system<br>• The survey had the following parameters:<br>  • Flight Line Spacing: 50 m<br>  • Flight Line Direction: East-West |

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| | | • Tie Line Spacing: 500 m<br>• Tie Line Direction: North-South<br>• Flying Height: 50 m<br>• Magnetometer Cycle Rate: 0.1 seconds<br>• Magnetometer Resolution: 0.001nT<br>• Spectrometer Cycle Rate: 1.0 second<br>• GPS Cycle Rate: 1.0 second<br>• Radar Altimeter: 0.1 seconds<br>• Base Magnetometer: 2 x proton precession<br>• Cycle rate : 5 seconds |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • 174 gravity stations (5%) were revisited for survey quality control to ensure the accuracy of the survey.<br>• Analysis of the repeat data shows that measurement repeatability was excellent for both GNSS and Gravity observations.<br>• At the start of the survey a test fligh was flown at high altitude over a magnetically quiet area for several minutes whilst the aircraft performs pitch, roll and yaw manoeuvres. The output from a 3- axis fluxgate magnetometer will be used to calculate 30 compensation coefficients per heading, to ensure tolerances do not exceed appropriate limits.<br>• For the aeromagnetics, wherever the flight path of the aircraft deviated so as to compromise data quality, or noise envelopes exceed pre-determined limits, fill-in flight lines were flown.<br>• For the East Arunta (P200680) the complete Bouguer gravity anomalies were calculated by applying terrain correction (Bullard C - which accounts for the undulations of the surrounding topography) to the spherical cap Bouguer anomaly point data of East Arunta (P200680). These terrain corrections were calculated using software from INTREPID Geophysics. The Intrepid algorithm utilises concentric rings subdivided into cells (Direen, 2001) to calculate the terrain correction. The data were then gridded using a gridding technique provided by the INTREPID Geophysics software package. The East Arunta (P200680) gravity survey data checked for quality by GA/NTGS geophysicists, including repeat stations (typically 5-10% of survey) to ensure precision. |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • For the ground gravity, set out of the survey grid was done concurrently with gravity data acquisition using Leica GX1230 GNSS receivers operating in autonomous mode. Each individual crew had this 'roving' receiver mounted on a vehicle or 2m survey pole, depending on the method of acquisition.<br>• Raw kinematic GNSS data was logged by the roving receiver(s) at 5 second intervals during acquisition to determine the precise location of the GNSS antenna. Repeat stations were strategically placed throughout the survey to monitor and control positional accuracy (additionally for gravity meter performance).<br>• The East Arunta (P200680) gravity survey data used real time DGPS corrections. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and* | • The ground gravity survey consisted of one grid comprising 20m, 60m and 100m spaced gravity stations positioned along 40m, 120m and 200m spaced lines.<br>• The aeromagnetic survey consisted of 50m spaced flight lines with 500m spaced tie lines. |

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| | *Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • The East Arunta (P200680) gravity survey data has a grid spacing of 2000m |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • Survey lines were planned in order to maximise coverage across known mineralisation at Molyhil and extrapolate the concept to brownfields and greenfields settings.<br>• Overall trend is northwest-southeast orientation. |
| *Sample security* | • *The measures taken to ensure sample security.* | • Raw gravity data was downloaded daily from the CG-5 instruments onto a laptop where preliminary quality control was carried out.<br>• Daishsat's in-house software was used to average the two 20-second readings for each gravity station, remove the Scintrex Earth Tide Correction and assign each gravity positional data from the processed GNSS data (matched by timestamp).<br>• Geosoft GRAVRED software was then used to perform gravity reductions to produce a set of observed gravity values that can be used for gridding, imaging, and further analysis. |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • No audits were completed. |
| **SECTION 2 REPORTING OF EXPLORATION RESULTS** | | |
| **Criteria** | **JORC Code explanation** | **Commentary** |
| *Mineral tenement and land tenure status* | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • The Molyhil Tungsten Project comprises Exploration Licences EL22349 and EL31130, Mineral Leases ML23825, ML24429 and ML25721, Mineral Lease Applications ML(A)31976 and ML(A)31977, and Access Authority AA29732.<br>• Tivan via its wholly owned subsidiary MNT SPV Pty Ltd completed acquisition of the Molyhil Tungsten Project in January 2026.<br>• The Sandover Project comprises an exploration license (EL34050) which is owned by Sandover SPV1 Pty Ltd, a wholly owned subsidiary of Tivan Ltd. Sandover SPV1 Pty Ltd also holds ownership of the Mining Leases ML33904, MLS79, ML33905, ML33903 and MLS86, which are located within the area of EL34050. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • Discovered in 1970's and selectively mined by Fama Mines Pty Ltd.<br>• Petrocarb NL acquired in 1978. They upgraded the processing plant and commenced mining of Southern orebody.<br>• Various geophysical surveys by Otter Exploration NL (1978) completed a regional airbourne radiometric survey and Petrocarb Exploration NL (1982) completed AMAG survey.<br>• In 1982, joint venture established between Nicron Resources, Petrocarb Exploration and Geopeko. Further geophysical surveys (AMAG and radiometrics) with follow up ground magnetics and drill testing.<br>• Roebuck Resources NL (1989) acquired tenements. Farmed out EL8127 to BHP Minerals (1997) exploring for IOCG and Broken Hill Type deposits.<br>• EL22349 granted to Imperial Granite and Minerals (2002), and subsequently to Tennant Creek Gold (NT) (2004). 3,822m drilling program completed to define JORC |

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| | | compliant resource. Transferred to Sunsphere Pty Ltd in 2005.<br>• 1,200t bulk sampling program undertaken in 2005 and an updated resource completed after this activity.<br>• 56 drill holes completed in 2006 and 2007.<br>• IP survey completed in 2007.<br>• Name change to Molyhil Mining Pty Ltd in 2007.<br>• 16 RC holes for 2,340m completed in 2009.<br>• 18 drill holes for 2,676m (RC and diamond) completed in 2011.<br>• 3 diamond drill holes for 995m completed in 2021 by Thor.<br>• The Sandover Fluorite Deposits were explored by Central Pacific Minerals NL in the 1970's. |
| *Geology* | • *Deposit type, geological setting, and style of mineralisation.* | • Molyhil is a skarn deposit type. Mineralisation consists of tungsten and molybdenite within altered magnetite skarn. The skarn overprints the Deep Bore Metamorphics formation and is found proximal to the contact with the Marshall granite.<br>• The regional geology setting is the northern margin of the eastern Aileron Province within the Arunta Region. The Aileron Province is defined as Paleoproterozoic crust, on the southern margin of the Northern Australia Craton (Scrimgeour, 2003). It contains variably metamorphosed clastic sediments, along with meta volcanic and igneous rocks. The Aileron Province is only 10-25km wide (north-south) in the project area, with the Georgina Basin to the north (unconformity) and the Irindina Province to the south (faulted contact).<br>• The fluorite reefs form a hydrothermal vein system within the Lower Proterozoic Jinka Granite.<br>• The regional geology setting is the northern margin of the eastern Aileron Province within the Arunta Region. The Aileron Province is defined as Paleoproterozoic crust, on the southern margin of the Northern Australia Craton (Scrimgeour, 2003). It contains variably metamorphosed clastic sediments, along with meta volcanic and igneous rocks. The Aileron Province is only 10-25km wide (northsouth) in the project area, with the Georgina Basin to the north (unconformity) and the Irindina Province to the south (faulted contact).<br>• Locally, the project area consists predominantly of the Jinka Granite (1730 – 1710Ma). There is also a folded sedimentary package of sandstones, limestones and conglomerates that are part of Georgina Basin (Cambrian to Neoproterozoic). These sedimentary units form the Eula Range on the southern side of the project area.<br>• Fluorite mineralisation is hosted in a system of quartz veins (trending southeast-northwest) within the Jinka Granite.<br>• Historic exploration has identified 9 separate mineralised veins over a strike length of 11km within the project area. Additional veins are identified outside of our project area (EL34050). |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>  • *easting and northing of the drill hole collar* | • No drilling is reported in this release. |

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| | • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | |
| *Data aggregation methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No drilling is reported in this release. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | • Not applicable, no drilling reported in this release. |
| *Diagrams* | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • Refer to Figures in the body of the text. |
| *Balanced reporting* | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • See the body of the report. |
| *Other substantive exploration data* | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • All relevant data is included in the body of the announcement. |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • See body of report<br>• See figures in body of report<br>• Future exploration will be planned on results attained from drilling and sampling. |