

23 February 2026

## Draft Feasibility Study for the Speewah Fluorite Project submitted to Project partners

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to advise that the Company has submitted a confidential draft of the Feasibility Study for the Speewah Fluorite Project (“Project”) in Western Australia to its joint venture partners, Sumitomo Corporation and Japan Organization for Metals and Energy Security (“JOGMEC”), and strategic partner ETFS Capital Limited (“ETFSC”).

The Project is being progressed by way of incorporated joint venture between Tivan, Sumitomo Corporation and JOGMEC (see ASX announcements of 7 May 2025 and 21 July 2025). Tivan and ETFSC have also signed binding agreements under which ETFSC has become a strategic partner in the Project (see ASX announcements of 17 November 2025 and 7 January 2026).

The draft Feasibility Study for the Project is focused on a mining and processing operation producing acidgrade fluorspar (>97% CaF<sub>2</sub>) for export into global markets. The draft Feasibility Study has been submitted to the Project partners for review and comment, in support of finalisation and adoption by Tivan and its partners.

Tivan’s various agreements with the Project partners set out the processes and scheduling for the review and adoption process, and the related project funding commitments. Tivan expects the processes to be finalised in March, enabling the Feasibility Study to be finalised and publicly released.

All workflows for the Project are continuing to advance on schedule in parallel, supported by the acceleration funding provided by ETFSC in January (see ASX announcement of 7 January 2026).

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.