10 April 2026

Tivan locates high-grade copper-gold mineralisation at Baucau and Ossu Projects in Timor-Leste

- **Tivan has located high-grade copper-gold mineralisation across multiple sites at the Baucau and Ossu Projects in Democratic Republic of Timor-Leste as part of a reconnaissance surface sampling program conducted by Tivan's geology team.**
- **Grades of up to 17.4% Cu and 38.1g/t Au were returned from assays of 12 rock chip samples collected, confirming the prospectivity of the Projects for high-grade copper-gold mineralisation.**
- **High-grade Cobalt (Co) of up to 0.45% Co was also returned from the rock chip sample assays.**
- **The results align with historic exploration results recorded by previous concession holders, providing additional confidence in the Projects' prospectivity. Highlights from prior results reported by Tivan for the first time include:**
  - **Gold of up to 37.8g/t Au**
  - **Copper of up to 14.59% Cu**
  - **Cobalt of up to 1.12% Co**
- **Tivan plans to commence regional scale on-ground exploration activities in Q2 and is reviewing existing geophysical datasets and planning additional geophysical surveys, to support target generation to advance the Projects towards drill targeting.**

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to advise that the Company has located high-grade copper-gold mineralisation across multiple sites at the Baucau and Ossu Projects ("Projects") in Democratic Republic of Timor-Leste, following receipt of the first batch of rock chip assay results from initial sampling completed by Tivan's geology team. Surface sampling returned copper of up to 17.4% Cu and gold of up to 38.1g/t Au. In addition, anomalous cobalt grades of up to 0.45% Co were returned from the sampling conducted by Tivan.

The Baucau and Ossu Projects are located 123km east of the capital of Timor-Leste, Dili, along established transport corridors. Timor-Leste, situated in the southern Outer Banda Arc, is a geologically complex region where tectonic interactions between the Australian and Eurasian Plates result in significant mineral-rich formations. Despite its promising geological characteristics, Timor-Leste remains significantly underexplored with very limited historical exploration undertaken. The geological setting hosts some of the world's most significant copper-gold deposits including Grasberg (Central Papua, Indonesia), Ok Tedi (Papua New Guinea), Wafi-Golpu (Papua New Guinea) and Pangora (formerly referred to as Bougainville, Papua New Guinea).

The assay results are outstanding and materially progress the historical record of geology in Timor-Leste.

Tivan is progressing planning for regional scale on-ground exploration activities in Q2, including further surface sampling and mapping, and is also reviewing existing geophysical datasets and planning to undertake additional geophysical surveys, to support target generation to advance the Projects towards drill targeting.

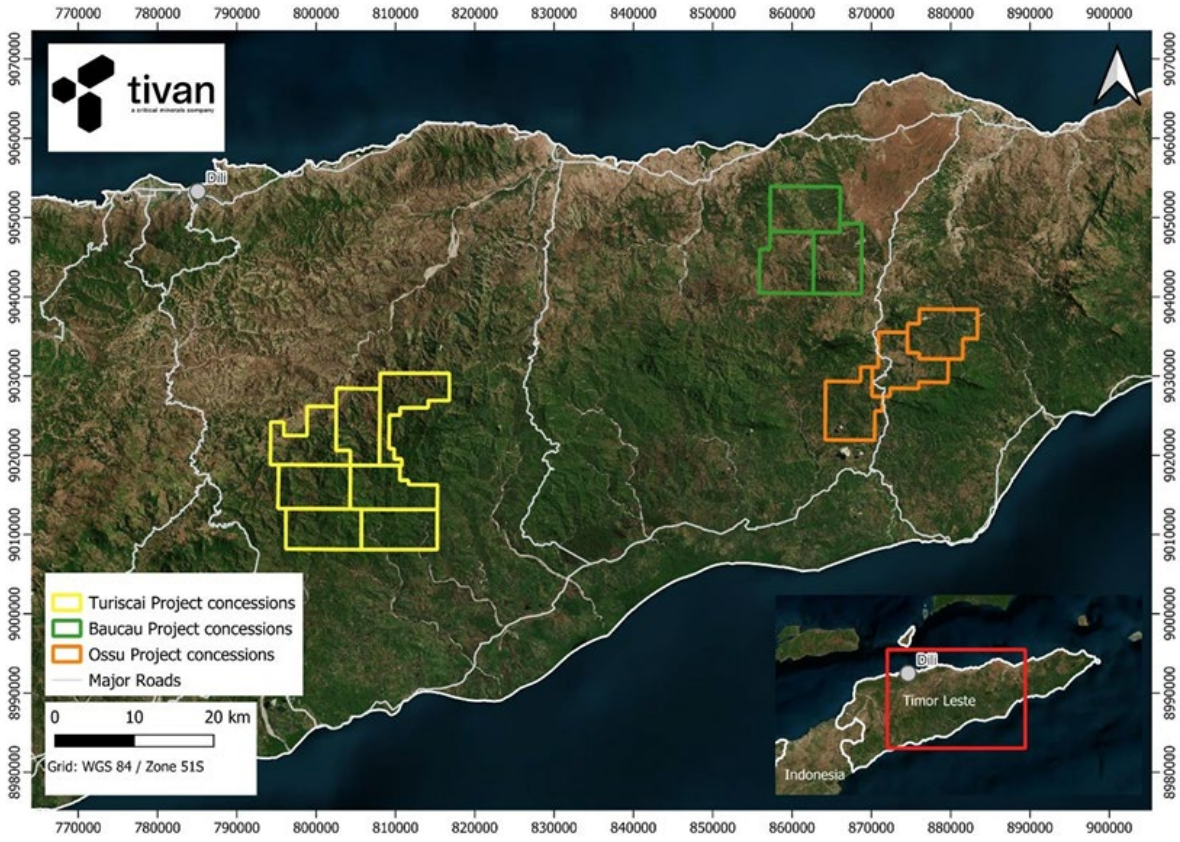

Figure 1: Location Map showing Baucau, Ossu and Turiscai Projects

Background

Tivan completed acquisition of the Projects in February 2026 from Beacon Minerals Limited (ASX: BCN) ("Beacon") following execution of a Binding Term Sheet in November 2025 (see ASX announcements of 13 February 2026 and 5 November 2025). Beacon was awarded the Licences in April 2024 and undertook and reported various fieldwork activities at the Projects including geological mapping, stream sediment sampling, rock-chip sampling, channel sampling and ground geophysics.

The Baucau Project comprises three principal prospect areas: Scorpion (formerly Quarry), Vermasse and Virac. Geology is reported as dominated by serpentinite, basaltic volcanic units and magnetite-bearing shear zones, consistent with a convergent margin tectonic setting. These lithologies are favorable hosts for volcanogenic massive sulfides (VMS) and magnetite skarn style mineral systems.

The Ossu Project contains the Ossu Bridge prospect. The regional geology comprises serpentinite, gabbroic intrusive units, limestone and mudstone sequences and volcanic cover.

Sampling Programs

Programs completed by Beacon Minerals

During its ownership, Beacon completed a number of sampling campaigns across the Project, however, the results were not previously reported. Tivan has undertaken a review and validation of these datasets, including cross-checking against assay data from the same locations. The results of this prior Beacon work are reported in this announcement for the first time.

Program completed by Tivan

Prior to completion of the Project acquisition, Tivan was granted access to undertake reconnaissance sampling across selected areas of the Project. Tivan's geology team completed a site visit to the Scorpion Prospect (formerly Quarry Prospect), located within the Baucau Project, as well as the Ossu Bridge Prospect, located within the Ossu Project. Both prospects had been previously identified by Beacon and historical exploration as prospective target areas.

Sampling was completed jointly by Tivan's in-country and Australian geology teams; however, in accordance with in-country requirements, samples were not permitted to be exported until completion of the acquisition. All samples were securely stored in Dili pending completion of the acquisition, which occurred in February 2026, and were then transported to Australia for assaying.

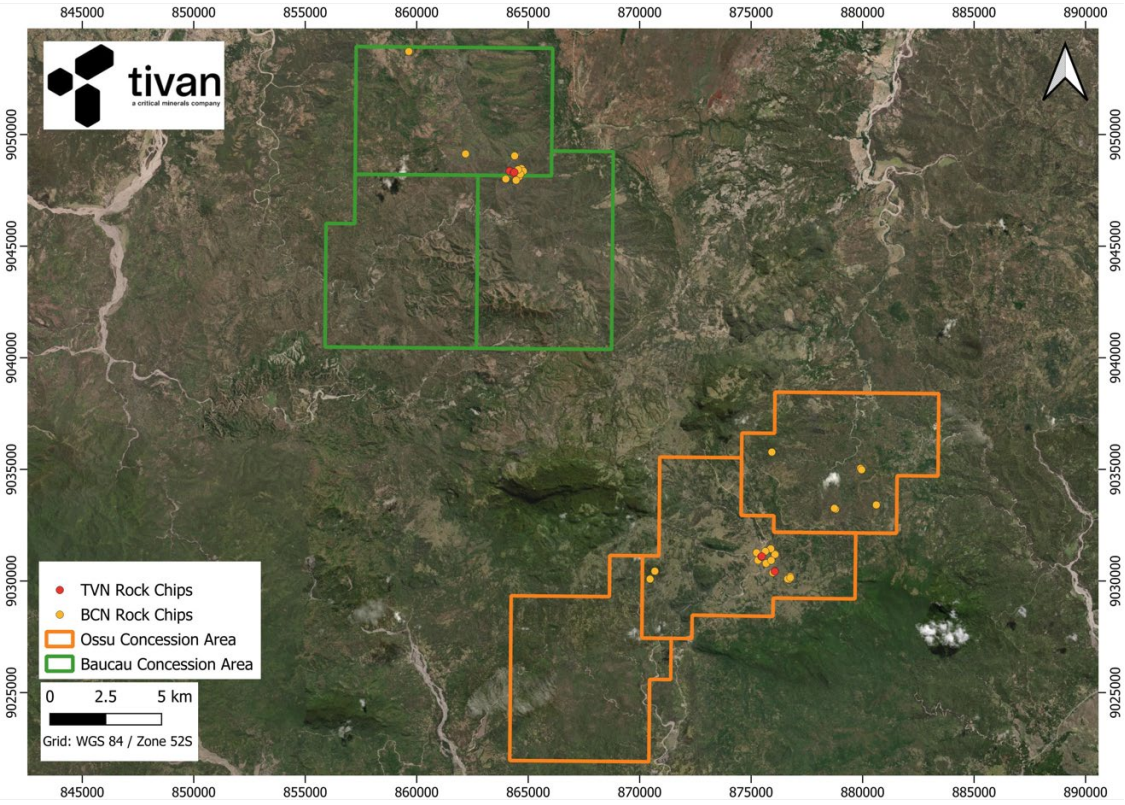

Figure 2: Overview of sample locations across the Baucau and Ossu Projects

Assay Results – Tivan Program

Results have confirmed the presence of high-grade copper-gold mineralisation across multiple target areas, with assay results broadly consistent with historic data. These results support the prospectivity of the Project and provide a strong basis for follow-up exploration.

At the Ossu Project, a total of 4 rock chip samples were collected, returning assay results of up to 17.4% Cu, 38.1 g/t Au and 0.45% Co, confirming the presence of high-grade copper-gold mineralisation at the prospect. These results are consistent with and validate previous work completed by Beacon, which comprised 38 samples returning assay results of up to 14.6% Cu, 10.1 g/t Au and 0.94% Co.

At the Baucau Project, a total of 8 rock chip samples were collected, returning assay results of up to 0.76% Cu and 9.3g/t Au, confirming the presence of high-grade copper-gold mineralisation at the prospect. These results are also consistent with the samples collected by Beacon, comprising 16 samples returning assay results of up to 4.18% Cu, 37.8 g/t Au and 1.12% Co.

The identification of high-grade Cobalt mineralisation of up to 1.12% Co is considered significant relative to typical Cobalt grades globally. This level of enrichment highlights the strong prospectivity of the project to host high-grade polymetallic mineralisation.

The validated historic dataset, in conjunction with Tivan's recent sampling results, has enhanced confidence in the previous works completed across the projects. This integrated dataset is being used to refine and prioritise exploration targets and support ongoing exploration programs, including follow-up geochemical sampling and planned geophysical surveys.

Sampling methods and techniques are described in the JORC Code, 2012 Edition: Table 1 Report enclosed with this announcement. A full list of results is provided in Appendix A and Appendix B.

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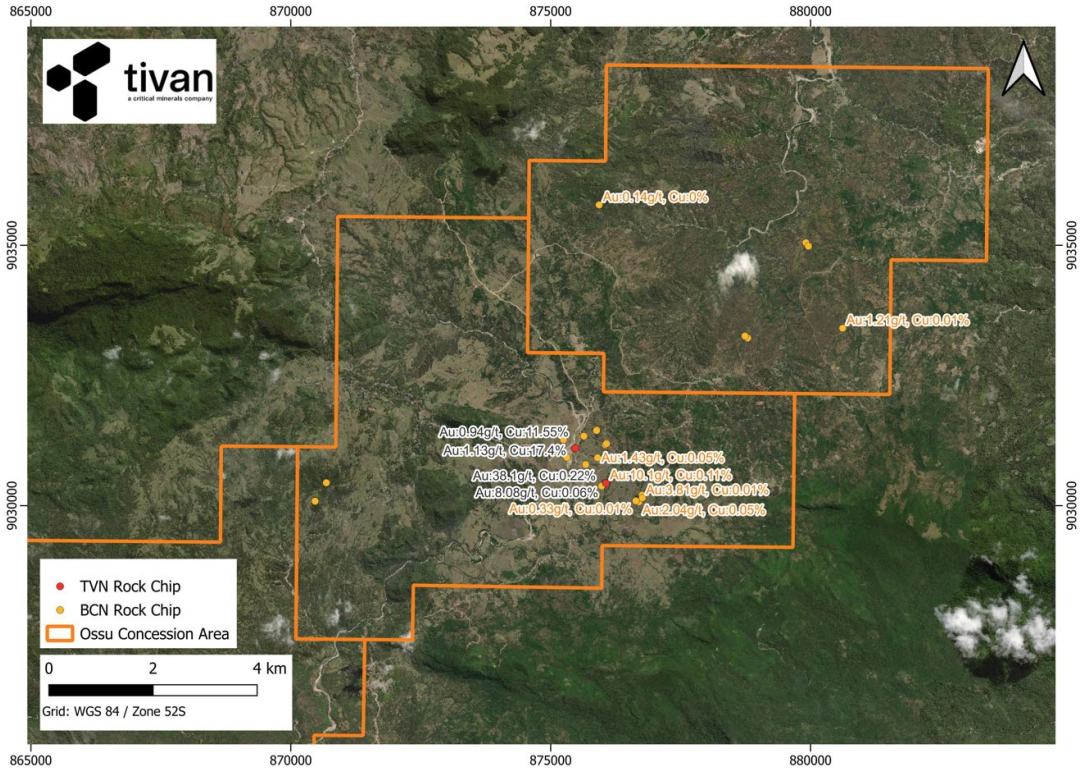

Figure 3: Assay results for samples at the Ossu Project, grades of over 0.1 g/t Au and 0.5% Cu labelled.

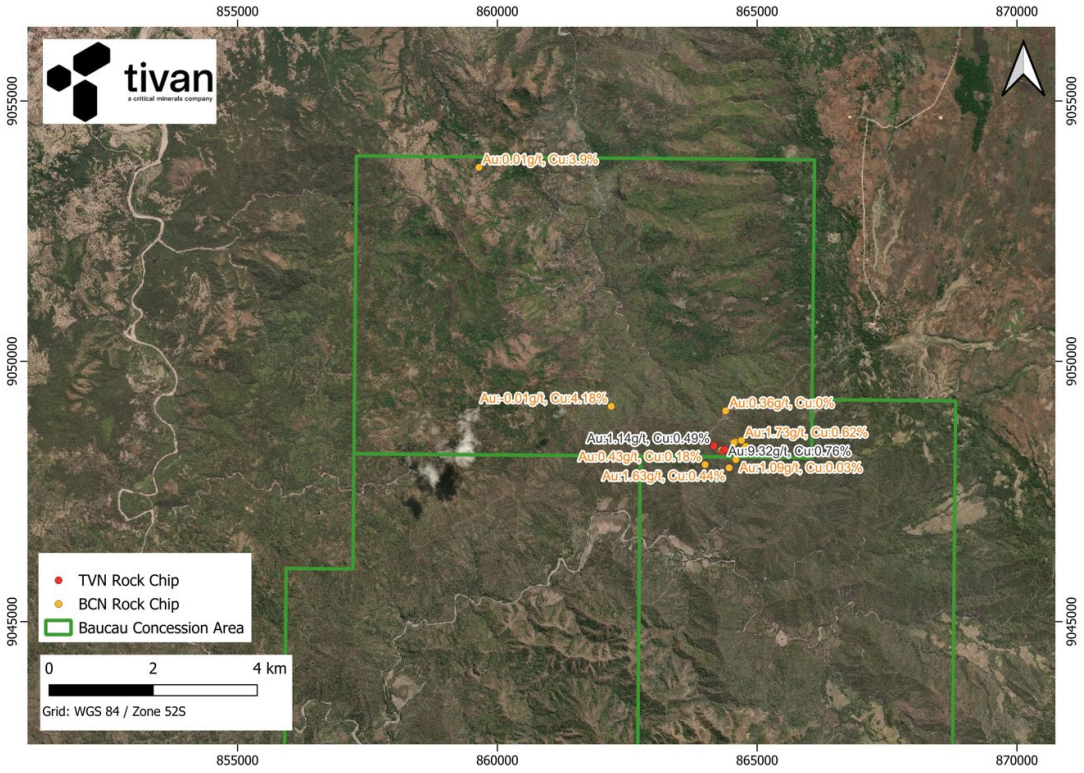

Figure 4: Assay results for samples at the Baucau Project, grades of over 0.1 g/t Au and 0.5% Cu labelled.

Geophysical Surveys

Ground magnetic (TMI) surveys were completed across the Baucau and Ossu Projects in Timor-Leste during 2024 by Beacon, with geophysical support provided by Southern Geoscience Consultants. The program covered key target areas and generated datasets to support interpretation of magnetic features and structural controls on mineralisation. The results provide a valuable foundation for ongoing exploration, including target generation and prioritisation by Tivan.

Tivan is currently consulting with geophysical specialists to undertake further interpretation of the existing datasets and assess opportunities for follow-up geophysical surveys. This work is aimed at refining and enhancing target definition, supporting the identification of additional prospective areas across the Projects.

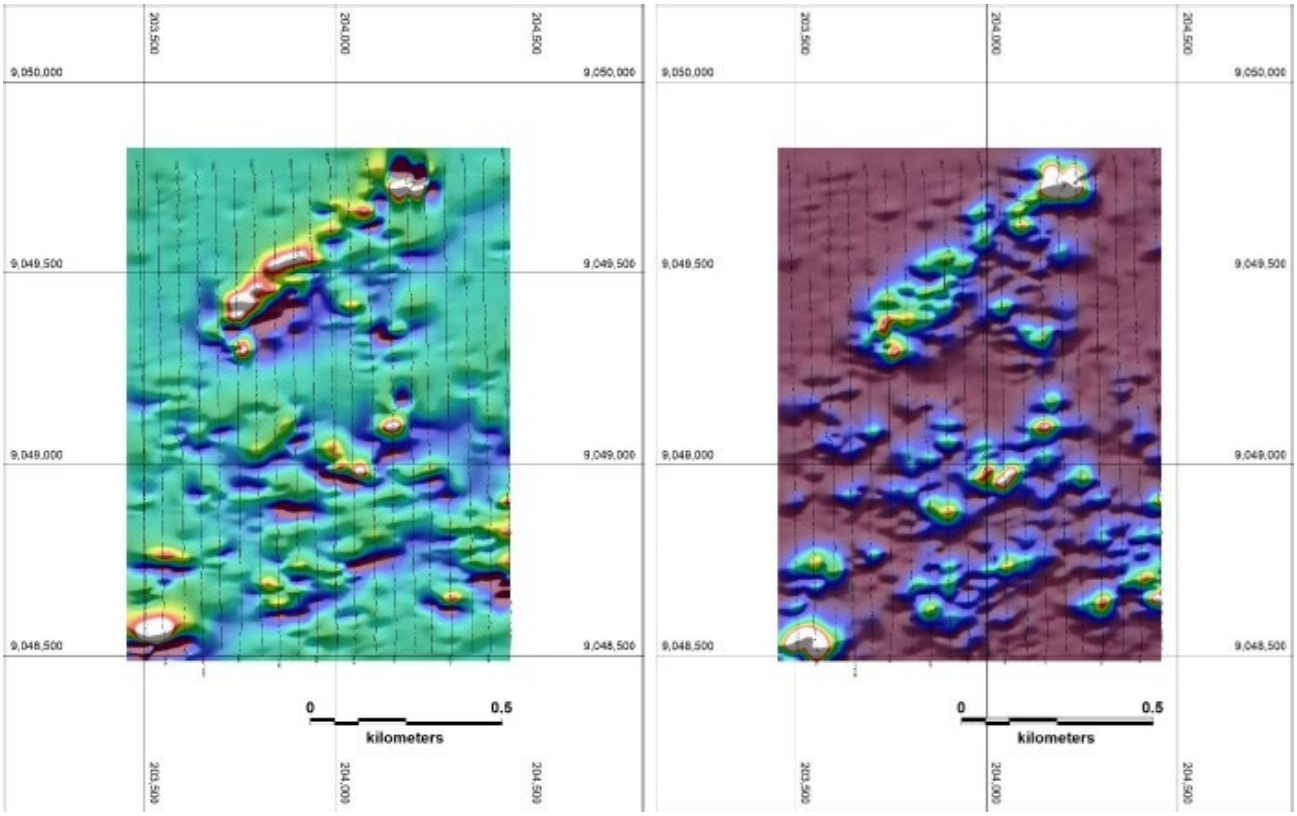

Figure 5: Osoalla Prospect [Baucau Project] magnetic imagery and survey line path Vectors - Source: Southern Geoscience

Next Steps

Following the recent completion of the acquisition of the Projects, Tivan is working with Autoridade Nacional dos Minerais Timor-Leste,I.P ("ANM") to host ceremonies within the relevant municipal regions to formally engage with local communities, veterans, stakeholders and government representatives. This follows the protocol that Tivan established with the award of mineral concessions at the Turiscai Project last year (see ASX announcement of 17 March 2025).

In parallel, Tivan is progressing a formal joint venture for each of the Ossu and Baucau Projects with state-owned mining company Murak Rai Timor, EP ("Murak Rai"), as required under the Timor-Leste Mining Code (2021). Having signed a Non-Binding Term Sheet with Murak Rai (see ASX announcement 13 February 2026), Tivan is now working towards execution of a Binding Term Sheet, which will establish the principal terms for incorporation of a special purpose joint venture company ("JVCo") in Timor-Leste. Tivan is committed to supporting Murak Rai's vision for the sustainable economic and social development of Timor-Leste, with the planned joint venture representing a material step in delivering on that commitment.

Further work programs are currently being designed to progressively build the geological dataset and refine priority targets at the Projects. Current planned activities include stream sediment sampling and additional surface and rock chip programs, with results expected in the coming months. These programs will be expanded to incorporate systematic mapping, soil geochemistry and geophysical surveys as appropriate, providing the framework for future drill targeting.

The outstanding results announced today will expedite the pathway to exploration drilling and will add further impetus to the development of Tivan's in-country capabilities.

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

"We are very pleased to share these results today, that will resonate deeply in Timor-Leste, particularly the discovery of high-grade gold. Tivan will be working closely with community and stakeholders in the Ossu and Baucau regions in the months ahead to consolidate our social license to operate and to plan forward works. Our local team remains at the forefront of these endeavors, working in close collaboration with ANM, Murak Rai and Instituto de Geociências de Timor-Leste ("IGTL").

Tivan is proud to be playing a leading role in the development of the mineral resources sector in Timor-Leste."

This announcement has been approved by the Board of the Company.

Inquiries:

Nicholas Ong
Company Secretary: + 61 8 9486 4036
Email: nicholas.ong@tivan.com.au

Elena Madden
True North Strategic Communication (Darwin): + 61 8 8981 6445

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 exploration, test work, future studies, project development and other work. Indications of, and guidance or outlook on, test results, future 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.

Competent Person's Statement

Tivan's exploration activities for the Baucau and Ossu 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. 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.

APPENDIX A – TIVAN RESULTS TABLE

Sample ID	Easting	Northing	In situ description	Au ppm	Cu %	Co %	Fe %	S %
TPSR0080	203669	9048926	Float	<0.001	<0.01	0.01	4.54	<0.01
TPSR0081	203661	9048897	Outcrop	1.135	0.49	0.07	23	0.13
TPSR0082	203667	9048900	Outcrop	0.003	<0.01	0.01	>50	<0.01
TPSR0083	203843	9048804	Float	0.001	0.09	0.01	2.97	0.01
TPSR0084	203881	9048849	Outcrop	9.32	0.76	0.04	16.05	0.07
TPSR0085	203881	9048849	Outcrop	3.25	0.42	0.05	15.65	0.04
TPSR0086	203880	9048847	Outcrop	0.018	<0.01	0.01	7.02	0.01
TPSR0087	203880	9048847	Outcrop	0.003	<0.01	0.01	6.58	0.01
TPSR0088	215227	9031821	Outcrop	0.942	11.55	0.32	39.6	>10.0
TPSR0089	215244	9031831	Outcrop	1.13	17.40	0.45	39.5	>10.0
TPSR0090	215840	9031172	Outcrop	38.1	0.22	0.02	>50	0.13
TPSR0091	215838	9031163	Outcrop	8.08	0.06	0.02	>50	0.02

Table 1 – Tivan assays results returned from surface sampling program

APPENDIX B – BEACON MINERALS RESULTS TABLE

Sample ID	Easting	Northing	In situ description	Au ppm	Cu %	Co %	Fe %	S %
16TLRK007	215815	9031901	Float	0.01	0.01	0.01	5.7	0.025
16TLRK011	215756	9031108	Float	0.02	0.04	<0.01	3.53	0.1
23TLRK005	215837	9031923	Outcrop	<0.01	<0.01	0.01	2.21	<0.05
23TLRK006	215647	9032188	Outcrop	0.01	0.05	0.01	5.05	0.05
23TLRK007	215641	9032174	Float	<0.01	0.01	0.01	4.6	<0.05
23TLRK008	215078	9031649	Float	0.01	0.03	<0.01	0.8	0.01
23TLRK009	210463	9031088	Outcrop	0.01	<0.01	<0.01	3.39	<0.05
23TLRK011	210252	9030731	Float	0.01	<0.01	<0.01	7.3	<0.05
23TLRK012	215442	9031517	Float	0.01	<0.01	<0.01	13.95	0.02
23TLRK013	215669	9031651	Float	1.43	0.05	0.03	63.3	0.03
23TLRK014	215009	9031987	Float	0.01	0.01	<0.01	5.67	0.01
24TLRK002	204070	9048991	Outcrop	0.05	0.32	0.03	19.95	0.06
24TLRK003	204198	9049016	Float	2.35	0.57	1.05	45	25.8
24TLRK004	204198	9049017	Float	1.53	0.5	0.75	41.4	23.8
24TLRK005	204198	9049018	Float	1.73	0.62	1.12	53.6	30.6
24TLRK007	203885	9049583	Float	0.36	<0.01	0.02	68.1	0.08
24TLRK008	215400	9032061	Float	1.94	0.09	0.02	67.7	0.25
24TLRK009	215400	9032061	Float	0.04	0.01	0.05	27.9	1.9
24TLRK010	215844	9031170	Outcrop	10.1	0.11	0.07	65	1.34
24TLRK011	204262	9048887	Float	0.01	0.06	0.01	33.7	0.37
24TLRK012	204096	9048650	Float	1.09	0.03	0.02	58	1.17
24TLRK013	204284	9048907	Outcrop	2.58	3.83	0.01	19.1	5.24
24TLRK014	204151	9048771	Float	0.22	0.88	0.03	9.73	8.09
24TLRK015	203885	9048841	Outcrop	37.8	2.14	0.08	23.3	1.04
24TLRK016	215237	9031830	Float	1.18	13.71	0.61	39.7	
24TLRK017	215236	9031811	Float	5.53	0.76	0.04	64.6	
24TLRK018	215252	9031836	Float	1.26	14.59	0.22	45.1	
24TLRK019	215839	9031169	Float	0.85	0.69	0.04	61.6	
24TLRK020	215839	9031174	Float	2.92	0.35	0.03	59.9	
24TLRK021	215839	9031171	Float	0.94	0.03	0.02	62.9	
24TLRK022	216478	9030817	Float	2.04	0.05	0.05	49.2	
24TLRK023	216537	9030948	Float	2.74	0.46	0.01	56.6	
24TLRK024	216419	9030835	Float	0.33	0.01	0.02	61.7	
24TLRK025	203505	9048544	SC	0.43	0.18	0.02	63.8	
24TLRK026	204051	9048971	Outcrop	0.63	1.69	0.45	20.8	
24TLRK027	203816	9048825	Outcrop	<0.01	0.02	0.02	14.9	

24TLRK028	203967	9048491	Float	1.63	0.44	0.02	60.3	
25TLRK001	216542	9030894	Outcrop	3.81	0.01	0.07	56.5	<0.05
25TLRK002	218519	9033995	Float	0.01	<0.01	<0.01	2.07	<0.05
25TLRK003	218466	9034031	Float	0.01	0.02	0.01	6.48	0.38
25TLRK004	215623	9036503	Float	0.14	<0.01	0.03	57.7	<0.05
25TLRK005	201682	9049634	Outcrop	<0.01	4.18	0.01	4.95	<0.05
25TLRK011	219610	9035841	Float	0.04	0.01	0.02	67.5	<0.05
25TLRK012	219658	9035775	Float	0.05	0.41	0.03	13.3	0.76
25TLRK013	199065	9054183	Float	0.01	3.9	<0.01	2.81	0.05
25TLRK014	220341	9034211	Float	1.21	0.01	0.01	61.5	<0.05

Table 2 – Beacon Minerals assays results returned from surface sampling program

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Rock chip and grab samples were taken from numerous locations throughout Licence areas. • Sampling methodology was primarily rock chip and grab sampling of visible outcrop. The nature of this sampling method does not constrain grade across significant areas. • This type of first pass rock chip sampling is considered standard and appropriate for assessing prospective areas. The laboratory methods are appropriate. • The ground magnetics data was acquired by Beacon Minerals Ltd in 2024 and 2025 with the assistance and supervision of Southern Geoscience Consultants Pty Ltd. • GEM systems ground magnetometers were used for these surveys, including: • GSM-19W (SN:2019004) – Roving magnetometer (Overhauser sensor) acquiring data at 1 Hz • GSM-19T, (SN:2019005) – Base station magnetometer (Proton Precession sensor) acquiring data at 0.2 Hz • The data were located by downloading track-logs from a handheld Garmin GPS. • The survey at Ossu consisted of 50m spaced lines (N-S orientation) over a prospect area on 1,350m x 1,250m for a total of ~34km line readings. • The survey at Baucau consisted of 50m spaced lines (N-S orientation) over a prospect area on 950m x 1,250m for a total of ~25km line readings.
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.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling is reported in this release. • Logging of rock chip samples record lithology, minerology, mineralisation, structures, textures, and other noticeable features.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Tivan collected Samples were sent to ALS Geochemistry Brisbane QLD for laboratory analysis. Sample preparation comprised of an industry standard of drying, jaw crushing and pulverising to -75 microns (85% passing) (ALS codes CRU-21 and PUL-23). Samples are

	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	dried, crushed and pulverised to produce a homogenous representative sub-sample for analysis. • Beacon collected samples were sent to ALS Geochemistry Brisbane QLD, and Bureau Veritas laboratories (WA) for laboratory analysis. Sample preparation for ALS samples comprised of an industry standard of drying, jaw crushing and pulverising to -75 microns (85% passing) (ALS codes CRU-21 and PUL-25a). Bureau Veritas also use industry standard of drying, jaw crushing and pulverising to -75 microns (90% passing). • Laboratory QC procedures for rock sample assays involve the use of laboratory certified reference material, blanks and duplicates. • Representative sampling/measurements are not necessary for this stage of exploration. • The size of the rock chip samples is appropriate for this stage of exploration (~1-2kg)
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.* • *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.* • *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.*	• Tivan samples were sent to ALS Geochemistry Brisbane QLD for analysis. • Tivan samples are pulverized to 85% passing 75 microns. A multi element suite is analyzed using four acid digestion ICP-MS finish (ALS code ME-MS61). Fire assay for gold analysis is used (ALS code Au-ICP21). • Standards and blanks were used as standard practices by ALS Global following standard QAQC protocols. • For samples that showed overlimit readings, ore-grade assays methods were used OG62, S-IR08. • Beacon samples used both ALS and Bureau Veritas laboratories (WA). Fire assays for gold (methods include PGM-ICP127, Au-AA23, Au-AA25, Au1_FA and FA40AAS). Multi-element methods were also four acid digestion ICP finish. • For the ground magnetic survey, instrument data was downloaded and sent to Southern Geoscience Consultants when possible, for QAQC review and processing. Some data at Ossu was excluded from processing due to issues with the spatial location of the data. • GEM systems ground magnetometers were used for these surveys, including: GSM-19W (SN:2019004) and GSM-19T, (SN:2019005). • A base station was established for each survey area in a location that was not affected by cultural noise sources. The base station and rover magnetometers were synchronised to the GPS time via internal clocks. • The base station was set to monitor, and correct for, the diurnal variation during each day. • The roving magnetometer operator was asked to remove all magnetic objects and items from their person before beginning acquisition. The operator would then initiate the magnetometer and walk up and down the survey lines, acquiring the field data at a rate of 1 reading per second. • The rover operator used the hand-held Garmin GPS to navigate along the survey line. The GPS records track logs at a rate of one position every 2 seconds, this data was used to locate the readings.

		• Metal objects (bridges, roads, powerlines, buildings, machinery etc) were identified and logged during the data acquisition to help screen anthropogenic magnetic sources from real bedrock magnetic sources in the final data.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No drilling is reported in this release. • Primary field data is recorded in field notebook before being compiled when back to base. Coordinates are cross-checked with a hand-held GPS data. • Tivan primary data stored in MX Deposit, with data importers used import data into the database (both field data and assay data). Copies of all data also stored on the company SharePoint for the project. • Beacon assay data verified back to original pdf documents from the laboratory. • For the ground magnetic survey, the raw field Rover and Base station magnetometer data have been processed to generate final diurnally corrected TMI data for both areas. The final TMI line data has been gridded and processed to generate enhanced imagery to support the interpretation of magnetic targets.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• For Tivan samples, a Garmin GPSMAP 67i multi frequency GPS was used to pick up locations of samples with an accuracy of 1m to 3m. • For Beacon samples, a hand-held Garmin GPS was used. • The grid system used is WGS 84 / UTM Zone 52s.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Rock chip sampling is applicable to this level of reconnaissance of this work • No mineral resource or reserve calculation have been applied. • No sample composting has been applied.
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.* • *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.*	• Sampling was conducted at visible outcropping units and focused on areas expressing notable variation, alteration, or mineralisation. • Sampling was conducted along the rivers where outcrop is prominent. • Sampling was conducted along rivers where float material was present and sampled where float expressed notable variation, alteration, or mineralization.
Sample security	• *The measures taken to ensure sample security.*	• Tivan samples are placed into labelled calico bags and transported in a 4WD vehicle. Samples were air freighted to Australia using a door-to-door courier and delivered to ALS Geochemistry laboratory in Brisbane. All sample submissions are documented via the ALS tracking system with results reported via email. • Beacon samples were transported by a company representative to the laboratory in WA.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling and data methodologies and practices are regularly reviewed internally. To date, no external audits have been completed on this project.

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.* • *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.*	<table><tr><th>Concession Area</th><th>Licence Number</th></tr><tr><td>MEL2023-CA-ZB-003</td><td>LPP/2024/008</td></tr><tr><td>MEL2023-CA-ZB-004</td><td>LPP/2024/009</td></tr><tr><td>MEL2023-CA-ZB-005</td><td>LPP/2024/010</td></tr><tr><td>MEL2023-CA-ZB-006</td><td>LPP/2024/011</td></tr><tr><td>MEL2023-CA-ZB-007</td><td>LPP/2024/012</td></tr><tr><td>MEL2023-CA-ZB-008</td><td>LPP/2024/013</td></tr></table>Licenses are owned 100% and held by Tivan's wholly owned subsidiary Aitutu Pty Ltd, RP.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Beacon Minerals Ltd (BCN) has been exploring in Timor Leste since 2016. They were awarded the 6 mineral concession listed above in April 2024 with the inaugural issuance of mineral exploration concessions across Timor-Leste. • BCN ASX announcement on 17 April 2024 confirmed Cu, Au and Co mineralization in 6 rock chip samples. • Beacon continued early stage exploration of the concession areas until late 2025. Exploration activities included rock chip sampling, channel sampling, stream sediment sampling and soil sampling. They also conducted some ground magnetic geophysical surveys.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Baucau Project comprises three principal prospect areas: Quarry, Vermasse and Virac. The geology is reported as dominated by serpentinite, basaltic volcanic units and magnetite-bearing shear zones, consistent with a convergent margin tectonic setting. • The Ossu Project contains the Ossu Bridge prospect. The regional geology comprises serpentinite, gabbroic intrusive units, limestone and mudstone sequences and volcanic cover. • These lithologies are favourable hosts for volcanogenic massive sulfides (VMS) and magnetite skarn style mineral systems.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• No drilling is reported in this release.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade*	• Not applicable, no grade inferences made.

	truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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).* • *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 • See figures in body of report • Future exploration will be planned on results attained from geologic mapping and sampling.