

17 April 2026

Tivan progresses acidgrade fluorspar product specification for Speewah Fluorite Project

- **Independent assessments of acidgrade fluorspar product samples from the Speewah Fluorite Project (“Project”) have been successfully completed by potential end users in Asia.**
- **End-user feedback has confirmed that Speewah can deliver a premium quality acidgrade fluorspar product considered suitable for hydrofluoric acid production.**
- **Further product sample is being produced as part of a “mini-pilot” program to facilitate further product assessment and marketing by Sumitomo Corporation with potential end users in Asia.**
- **Tivan is progressing the Project under an incorporated joint venture with Sumitomo Corporation and Japan Organization for Metals and Energy Security.**
- **Tivan and Sumitomo Corporation previously agreed a term sheet for offtake of up to 100% of the product produced over the life of the Project, of which 80% of the offtake will be on a take or pay basis.**

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to advise that an initial phase of independent product specification assessments have been successfully completed for the Speewah Fluorite Project (“Project”) in Western Australia, confirming that a premium quality acidgrade fluorspar product, considered suitable for hydrofluoric acid production, can be produced by the Project.

The Company announced in November 2025 that it had sent acidgrade fluorspar product samples from the Project to three potential end users in Asia for assessment against their product specifications, as part of the offtake marketing program being advanced by Tivan’s joint venture partner Sumitomo Corporation (see ASX announcement of 20 November 2025). The product samples were produced at ALS Metallurgy in Perth using ore sourced from the Project via diamond core drilling by Tivan’s geology team.

As part of the assessment program, Tivan and Sumitomo Corporation met with the potential end-users in March 2026 to discuss product technical suitability in further detail and provide an update on the status of the Project. All end-users have now completed their technical evaluation process and provided positive feedback on the sample product specifications, confirming suitability for hydrofluoric acid production. Low levels of arsenic, phosphorus and sulfides are key requirements for producing ultra-pure hydrofluoric acid that is required for semiconductor manufacturing processes, amongst other technologically advanced use cases.

Tivan is now progressing a “mini-pilot” program for the Project at ALS Metallurgy in Perth, in support of finalising process engineering and producing a second, larger batch of acidgrade fluorspar product to facilitate further sample assessment and marketing by Sumitomo Corporation (see ASX announcement of 20 March 2026). The piloting program and detailed variability testwork program that is underway, combined with end-user feedback, will support finalisation of the acidspars product specification for the Speewah Fluorite Project.

Tivan is progressing development planning for an Australian-first mining and processing operation of fluorite ore to produce acid grade fluorspar (97% CaF₂) in joint venture with Sumitomo Corporation and Japan Organization for Metals and Energy Security (“JOGMEC”) via their special purpose subsidiary Japan Fluorite Corporation (“JFC”).

Tivan, Sumitomo Corporation and JFC previously agreed a term sheet for the offtake of up to 100% of the product produced over the life of the Project. JFC will have the right to acquire 100% of the product with a commitment to purchase a total of 80% of the offtake on a take or pay basis. Final offtake terms are subject to the parties agreeing and executing a full-form binding offtake agreement (see ASX announcement of 7 May 2025 for further details), targeted for Q3 2026.

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

“We are very pleased to have received positive feedback from top-tier customers in Asia regarding our product samples from Speewah. This is a significant technical achievement by Tivan’s process engineering team, and a key stepping stone for our Project, confirming the suitability of potential acidspar production from Australia to strengthen some of the most vital supply chains in Asia.

We extend sincere thanks to the team at Sumitomo Corporation for their dedicated efforts in facilitating the iterative feedback that is required for us to finalise a product specification and optimise the design of the Project. The trust we have established in closely working together over the past two years is making it possible for Tivan to deliver an Australian-first project in fluorite”.

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

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Forward looking statement

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