

31 March 2023

## Acquisition of 100% of the Speewah Vanadium-Titanium-Iron Project; Final Condition Precedent Satisfied

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to provide an update on the binding term sheet (“Binding Term Sheet”) signed with King River Resources Limited (ASX: KRR) (“KRR”) to acquire 100% of the issued capital of Speewah Mining Pty Ltd (“SMPL”), the owner of the Speewah Vanadium-Titanium-Iron Project (“Speewah” or “Project”) in Western Australia (refer to ASX announcement of 20 February 2023).

The Company advises that it has been notified by KRR that the final outstanding condition precedent to completion of the transaction - KRR shareholders approving the transaction under ASX Listing Rule 11.2 by 31 March 2023 - has today been satisfied with KRR shareholders approving the transaction at a general meeting.

Completion of the transaction is now scheduled for Tuesday 11 April 2023, consistent with the Binding Term Sheet.

Separately, KRR has also notified the Company that SPML has been granted an extension of the term of tenement E80/3657 by the Western Australian Department of Mines, Industry Regulation and Safety. The final \$5m cash payment for the acquisition was contingent on this term extension, and will now become payable to KRR on 17 February 2024 (refer to ASX announcement of 20 February 2023).

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

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