



tivan
a critical minerals company

asx announcement

22 September 2023

Tivan engages Hatch for engineering review of the Speewah Project

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to advise the appointment of global engineering group Hatch to complete an engineering review for the pre-feasibility study (“PFS”) of the salt roast processing pathway for the Speewah Vanadium-Titanium-Iron Project (“Speewah” or “Project”) in Western Australia.

Tivan is focused on the initial development of a conventional salt roast processing operation at Speewah to produce vanadium oxides and ferrovandium (see ASX announcement of 23 August 2023). The Project will comprise mining, beneficiation and processing operations integrated at the Speewah mine site. The salt roast pathway is considered the optimal approach to commencing commercialisation of the Speewah resource and vanadium production. Development of the TIVAN+ technology pathway, in collaboration with CSIRO, remains the longer term mission of the Company.

Hatch is a global engineering group comprising a network of 10,000 professionals and experience spanning over 150 countries in the metals, energy and infrastructure sectors. Hatch is well known to members of the Company’s Technical Advisory Group and Project Team through previous roles and projects. The appointment of Hatch follows a period of extensive due diligence and engagement by Tivan with global engineering firms.

Hatch has extensive experience and expertise in the vanadium sector, having been involved with numerous vanadium projects in South Africa, the Middle East and North America. Flowsheets developed by Hatch include both pyrometallurgical and hydrometallurgical recovery techniques, producing vanadium from a variety of feedstocks including titanomagnetite ore, spent catalysts, boiler/fly ash and steelmaking slag.

The scope of the Hatch engineering review includes:

- Evaluation of the detailed project scoping work completed by Tivan as well as previous engineering studies and testwork reports, addressing areas requiring further supporting detail in preparation for the PFS.
- Preparation of a basis of design for the Project ahead of the PFS, including plant capacity, concentrate specifications (grind size) and waste management requirements.
- Confirmation of the beneficiation and salt roast flowsheet to progress into the PFS, and definition of any PFS level testwork required for beneficiation and salt roast processing.

As part of this work, Hatch will access the globally extensive experience of multiple specialist groups and subject matter experts within its organisation, including minerals processing, pyrometallurgy and hydrometallurgy. The engineering review is anticipated to take two months to complete, and is the preferred pathway to the PFS for Speewah.

The workstreams for the Speewah Project, including mining, beneficiation, non-process infrastructure and approvals, are shared with the TIVAN+ pathway, thereby providing extensive synergies and optionality to Tivan over the longer term horizon.



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Comment from Executive Chairman

Mr Grant Wilson commented:

"We are delighted to partner with Hatch as Tivan moves deeper into our implementation phase. Hatch is the premier engineering firm in the vanadium sector worldwide, and recognises the unique opportunity that Tivan has with Speewah. Our like-minded teams are excited to commence this important collaboration and to be advancing a project of enduring significance to the energy transition and to Australia."

Comment from Hatch, Director - Metals, Australia-Asia

Mr Claude D'Cruz commented:

"We are very pleased to have been chosen by Tivan to undertake this first critical piece of work for Speewah. We look forward with great energy and enthusiasm to partnering with Tivan for the full development of the Project."

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

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Ends



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Forward looking statement

This announcement may contain certain 'forward looking statements' which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions may identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

Forward-looking statements, opinions and estimates contained in this announcement include, but are not limited to the strengths, characteristics and potential of the Company; and discussion of future plans, projects and objectives. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which are beyond the control of the Company, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward looking statements. Such risks include, but are not limited to third party actions, metals price volatility, failure to complete the transaction, currency fluctuations and variances in exploration results or other factors, as well as political and operational risks, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other releases.

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