



13 June 2025

Tivan progresses access road for Speewah Fluorite Project

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to provide an update on development planning for the access road proposed to service the Speewah Fluorite Project (“Project”), located 100km south of the Port of Wyndham and 110km south-west of Kununurra in the Kimberley region of north-east Western Australia.

Tivan is progressing a Feasibility Study to develop the Project as Australia’s first fluorite mining and processing operation to produce acidgrade fluorspar for export into global markets in joint venture with Sumitomo Corporation (see ASX announcement of 7 May 2025).

Background

Access to the Project is currently via 47km of historical single lane natural terrain tracks from Doon Doon, a small community and roadhouse situated adjacent to the Great Northern Highway. Tivan, via its wholly owned subsidiary Speewah Mining Pty Ltd (“SMPL”), holds three granted Miscellaneous Licences which cover the majority of these existing access tracks, and has an agreement in place with Glen Hill Pastoral Aboriginal Corporation (GHPAC) to access parts which are not included (see ASX announcement of 31 May 2024).



Figure 1: Photo of the existing historical Speewah access tracks at the Dunham River crossing



As part of the Pre-Feasibility Study (“PFS”) released for the Project in July 2024, Tivan proposed a revised access road alignment. This followed the completion of conceptual route options assessment by engineering group Lycopodium that focused on the most economical and culturally sensitive alignment for site access (see ASX announcement of 30 July 2024).

An important aspect of the route options assessment was to minimise impacts of haulage from the Project to the local Aboriginal residential Woolah Community at Doon Doon and areas of cultural significance.

Subsequent to the PFS, Tivan approached the Kimberley Land Council Aboriginal Corporation (“KLC”), the recognised native title representative body for the Kimberley region, to facilitate discussions with the Traditional Owners and Native Title Holders to consider the cultural heritage impacts of the Company’s realigned access road planning. During this process, Tivan received notification from Traditional Owners and Native Title Holders who expressed a preference for the revised access road to avoid passing through Liyama Spring and Liyama Gorge. The existing 47km historical access track currently used to access the Speewah site, and also used by the local pastoral lease holders, passes through these areas.

Planning Update

Post PFS, Tivan has significantly progressed planning for the revised access road. The revised road alignment is more direct, at approximately 37km in length, with a turnoff located 5km south of the existing track along the Great Northern Highway from the Doon Doon Roadhouse (see Figure 2 below). The revised road realignment avoids the Liyama Spring and Liyama Gorge area, and bypasses the Doon Doon community to the south.

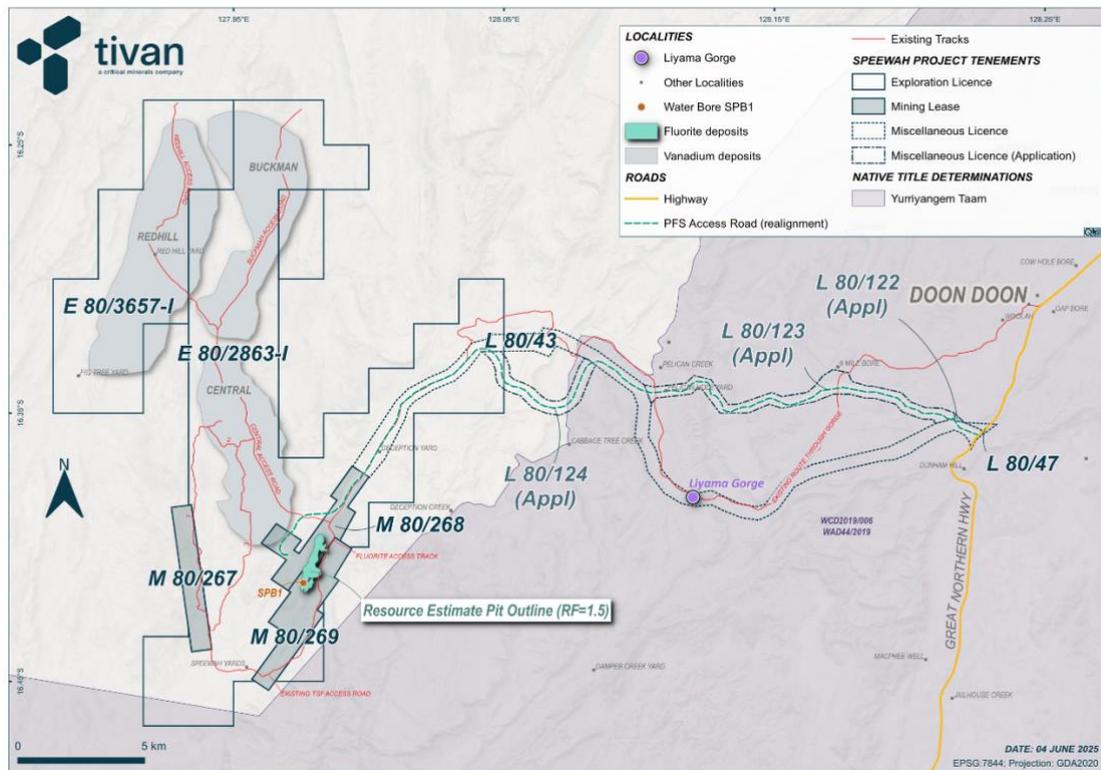


Figure 2: Project tenement map showing historical and revised access road route

Recent planning progress for the revised access road includes:

- Completion of desktop and field geotechnical domain mapping for the revised access road area to identify future ground investigation requirements and to progress necessary Program of Works and Heritage Impact Assessment notices.
- Applications for three new Miscellaneous Licences (L80/122, L80/123, L80/124) (“Applications”) covering the revised access track area not covered by the existing Miscellaneous Licences.
- Execution of a Resourcing Protocol agreement (“RPA”) with respect to the KLC and the Yurriyngem Taam Aboriginal Corporation RNTBC (“YT”) on behalf of the Yurriyngem Taam Native Title Holders (see further details below), in addition to the Resourcing Protocol Agreement with respect to the Nganjuwarr Native Title Claim Group (see ASX announcement 14 February 2025).
- Resolution of Native Title Act notification procedures for the grant of the Applications, with all Native Title Act objections to the Applications resolved and set to be withdrawn.
- Execution of a Deed of Variation to the initial Heritage Protection Agreement with KLC on behalf of the Yurriyngem Taam Native Title Holders (see ASX announcement of 29 February 2024) to include each of the Applications covering the revised access track area.
- Execution of a Deed of Variation to the initial Heritage Protection Agreement with KLC on behalf of the Nganjuwarr Native Title Claim Group (see ASX announcement of 19 December 2023) for the Project to include L80/124.
- Advancing Tivan’s plans to engage with Traditional Owners and Native Title Holders to rehabilitate the access road areas around the Liyama Spring and Liyama Gorge (see further details below).

Together these steps enable Tivan to advance development plans for the access road on schedule and in support of the Feasibility Study currently progressing.

Resourcing Protocol Agreement

In February 2025, the Company announced it had signed a first RPA with the Nganjuwarr native title claim group and the KLC. This RPA provides a framework for the negotiation of a proposed Indigenous Land Use Agreement (“ILUA”) for the Speewah Project (see ASX announcement of 14 February 2025), in respect of the Speewah project site.

In May 2025, Tivan finalised a RPA with Yurriyngem Taam Aboriginal Corporation and KLC that establishes the procedures and funding arrangements for Tivan to undertake negotiations for a proposed ILUA in respect of the access road area which is within the Yurriyngem Taam Determination Area. The RPA agrees a schedule of negotiation meetings over the next six months and is planned to conclude with an authorisation meeting in December 2025.

The RPAs reflect Tivan’s firmwide commitment to foster respectful and genuinely inclusive relationships with Traditional Owners and Native Title Holders throughout the project development lifecycle. They establish procedures and funding arrangements for the exercise of Free, Prior and Informed Consent, and for the concurrent development of an Aboriginal Social Impact Assessment.

Rehabilitation of Liyama Spring and Liyama Gorge

As a proactive measure to reflect the preferences of Traditional Owners and Native Title Holders, Tivan is advancing discussions with specialists in land rehabilitation, erosion control, and soil and water management across mining, agriculture and infrastructure sectors to progress rehabilitation planning for the existing access tracks through Liyama

Spring and Liyama Gorge. Desktop and field-based investigations, along with stakeholder engagement workshops, are being planned to inform a proposal that supports culturally appropriate and environmentally sustainable rehabilitation outcomes.

Following initial desktop studies, site assessments and stakeholder engagement, a rehabilitation plan will be developed. This plan will be issued to local contractors for tender, supporting the development of a detailed execution strategy that reflects community input and site-specific requirements.

While existing access tracks pre-date Tivan's involvement at Speewah, the Company is committed to undertaking rehabilitation works in line with specialist advice, stakeholder expectations and community input once the Project becomes operational.

Drilling Program - Update on Approvals

On 19 May 2025, the Company announced it had commenced an extensive, multi-faceted drilling program at the Project, comprising up to 335 drill holes for a total of approximately 35,000m to be drilled. In the announcement it was noted that most of the drilling will be undertaken via the "Programme of Work" for the Project approved by DEMIRS in September 2024 (see ASX announcement of 18 September 2024), and that Tivan had submitted a supplementary Programme of Work application to DEMIRS in April.

The Company is pleased to advise that the supplementary Programme of Work application was approved by DEMIRS on 28 May 2025.

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

"Over the past year we have been working closely with the Kimberley Land Council and the Traditional Owners and Native Title Holders of the Speewah Fluorite Project to progress planning for the access road to the project site in a culturally respectful manner.

We are grateful for their engagement and support in working through the significant complexity involved. We are pleased to have resolved the various matters in a timely fashion, in support of the formal completion of our joint venture with Sumitomo Corporation.

Tivan is committed to working toward avoiding and then rehabilitating Liyama Spring and Liyama Gorge. We view this an opportunity for our Project to have positive impact at a site of cultural significance. We will continue to plan on this basis".

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



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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

Email: elena@truenorthcomm.com.au

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, 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.