



18 June 2025

## Sumitomo Corporation receives FIRB approval for Speewah Fluorite Project

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to announce that Sumitomo Corporation, Tivan’s joint venture partner for the Speewah Fluorite Project (“Project”), has received confirmation from the Australian Government’s Foreign Investment Review Board (“FIRB”) that the Treasurer of the Commonwealth of Australia has no objections to Japan Fluorite Corporation’s (“JFC”) (a special purpose subsidiary incorporated by Sumitomo Corporation) initial equity investment for the purposes of the *Foreign Acquisitions and Takeovers Act 1975* (Cth) (“FIRB Approval”).

In May 2025, Tivan announced that it had executed binding agreements with Sumitomo Corporation and JFC to establish an incorporated joint venture (“IJV”) for the development, financing and operation of the Project (see ASX announcement of 7 May 2025). JFC may invest (at its election) up to A\$60.3 million via three tranches for an equity interest of up to 22.5% in the IJV.

JFC will make an initial \$5.3 million equity investment in the IJV for an initial 7.5% equity interest (“Tranche 1”), with funds from the first tranche to be used to fund a Feasibility Study for the Project encompassing mining and processing operations, producing acidgrade fluorspar (>97% CaF<sub>2</sub>) for export into global markets.

JFC’s Tranche 1 investment in the IJV is subject to certain conditions being met. These include:

- JFC securing FIRB Approval;
- Tivan making application to the Australian Government to novate the grant funding awarded to Tivan for the Project under the Australian Government’s International Partnerships in Critical Minerals (“IPCM”) Program (see ASX announcement of 6 December 2024); and
- Tivan completing the “Project Restructure” (as set out in the ASX announcement of 7 May 2025) which includes the transfer of Project tenements to the IJV company.

With the FIRB Approval now received, and Tivan having made formal application for the IPCM grant novation, the Company is now finalising the Project Restructure to facilitate formal establishment of the IJV, enabling JFC’s Tranche 1 investment in the IJV company. The formal establishment of the joint venture, including the Tranche 1 investment, is expected to occur in the first half of July.

### Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

*“We are very pleased that FIRB Approval has been provided for our joint venture with Sumitomo Corporation. At a complex moment for the global critical minerals sector, this timely approval reflects the abiding strength of the bilateral relationship between Australia and Japan”.*

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



**tivan**  
a critical minerals company

asx announcement

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**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, plans, programs, budgets, project development and other work. Indications of, and guidance or outlook on, future exploration and development, 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.

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