

26 May 2023

Tivan establishes Technical Advisory Group; announces Mr Stéphane Leblanc and Mr Simon Flowers as initial members

- **Tivan has established a Technical Advisory Group to provide independent technical advice on a range of strategic project matters.**
- **The Group significantly broadens and deepens Tivan's technical capabilities, expert knowledge and professional networks.**
- **The Group is governed by a Charter established by the Board of Tivan and chaired by Tivan's Executive Chairman, Mr Grant Wilson.**
- **Tivan has made two initial appointments to the Group: Mr Stéphane Leblanc and Mr Simon Flowers. A third founding member is expected to be announced in early June.**
- **The Group comprises globally renowned industry experts across mining and extraction, engineering and construction, minerals processing and renewable energy technologies.**

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to advise that the Company has established a Technical Advisory Group ("TAG" or the "Group") to provide independent technical advice to facilitate the progression of the Company's vanadiferous titanomagnetite projects (Speewah and Mount Peake). The Group bolsters Tivan's firmwide skills matrix across a range of fields directly relevant to the Company's project and commercial interests. These include mining and extraction, engineering and construction, critical minerals processing and renewable energy technologies.

The Board is delighted with the outstanding calibre and professional standing of the Group's initial two external members, Mr Stéphane Leblanc and Mr Simon Flowers (see section below for further details). The Board views the formation of the Group as an important milestone for Tivan, and as strong industry endorsement of the significant changes that have been pursued and executed this year. Further, the Board views TAG as an important initiative in broadening Tivan's corporate profile on a global basis, consistent with its strategic mission.

The Board has established a Governance Charter to provide appropriate oversight for the function of the Group and may request independent briefings from the Group on specific matters from time to time. The Group will be overseen and chaired by Tivan's Executive Chairman, Mr Grant Wilson. The Group will meet on a regular basis, and individual members will interact with Tivan's executive and project teams on an ongoing basis.

The Group's membership is determined by Tivan's Board. In establishing the initial membership, priority has been given to Tivan's project requirements, including the facilitation of the proposed TIVAN® Pilot Plant and the TIVAN® Processing Facility proposed at the Middle Arm Sustainable Development Precinct in Darwin. Priority has also been given to enhancing Tivan's commercialisation pathways, in both vanadium and titanium, mindful of the significant changes that are occurring across the critical minerals sector in Australia and globally.

The Group augments the technical expertise available to Tivan via its collaboration with CSIRO on the TIVAN+ technology pathway (see ASX announcement of 12 April 2023), as shown in Figure 1. Tivan is continuing its negotiation with CSIRO to formalise this collaboration and will provide further updates at the appropriate time.

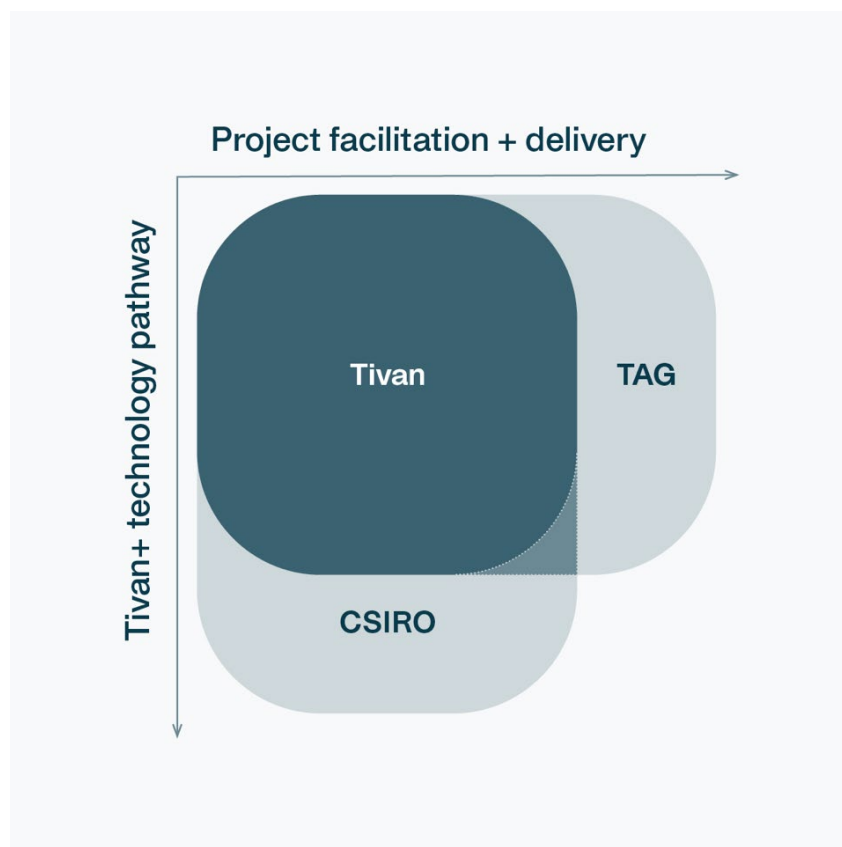


Figure 1: Tivan's technical and project facilitation capabilities

Initial Members of the TAG

As noted, two initial external appointments have been made to the Group, Mr Stéphane Leblanc and Mr Simon Flowers, with a third founding member expected to join in the weeks ahead.

The biographies for Mr Leblanc and Mr Flowers are provided below. These will be included on Tivan's new website, that will be launched shortly.

1. Mr Stéphane Leblanc

Stéphane formerly served as Managing Director, [Rio Tinto Iron & Titanium](#) (RTIT) with operational, commercial and marketing responsibility for RTIT. Based in Montreal, Canada, he additionally led a broad range of innovative demonstration plants, most recently including decarbonisation of ilmenite, production of lithium concentrate and recovery of scandium oxides.

Prior to this assignment, he was the Managing Director for Kennecott Utah Copper, as well as Kennecott's Chief Operating Officer. He also held the role of General Manager at Rio Tinto Alcan's Sebree smelter in Kentucky. Stéphane worked with Rio Tinto for over 30 years where he held roles in operations management and health, safety and environment (HSE), including two years as Global Head of HSE for the Alcan smelter group.

Stéphane is a senior mining executive renowned for leveraging extensive global operations and functional leadership across diverse mining sectors. He is an influential, innovative and safety award winning leader, with a track record of delivering transformational change and cultivating HSE and ESG as values. He has proven capability to align resources, facilitate cohesion and empower teams to deliver on aggressive targets. He has deep expertise in developing strategic plans to increase business value and to respond rapidly to business changes in complex context.

Stéphane attended the University of Sherbrooke in Quebec where he graduated with a Bachelor of Science degree in Mechanical Engineering.

2. Mr Simon Flowers

Simon is a chartered engineer and project delivery professional specialising in the development and delivery of sustainable solutions for the industrial sector. Simon spent seven years in the United Kingdom advising and delivering ERP projects on large infrastructure developments. He led an international team for twelve years with US energy firm ConocoPhillips where he was responsible for delivering strategic business change initiatives and programmes of engineering projects on onshore and offshore hydrocarbon processing facilities.

Simon is a born and bred Territorian and in his recent role he led the NT Government's team that was accountable for the strategic direction, design and delivery of land and marine infrastructure and Northern Australia's first Strategic Environmental Assessment of the Middle Arm Sustainable Development Precinct (MASDP). The precinct development delivers a comprehensive road map to support critical minerals, low emissions hydrocarbon processing and hydrogen production facilities.

Simon is currently the Director and Principal of Sustainergy Consulting Pty Ltd, specialising in improving environmental, social and economic outcomes for industry and he is currently finalising a Masters of Sustainable Energy Development (MSE) at the University of Queensland. He serves as the deputy president of Engineers Australia Northern Division and serves on Engineers Australia National Congress.

Comment from Executive Chairman

Mr Grant Wilson commented:

"I am delighted that our Technical Advisory Group has come together in good time. The outstanding calibre of our initial appointees reflects the extraordinary progress that Tivan has made this year, and the excitement that is widely shared toward the opportunities that now lie ahead, both in Australia and on a global basis.

The formation of this Group has been months in the making, and carefully considered in terms of enhancing project facilitation and commercialisation pathways. The Board has been conscious of richening and deepening our firmwide culture, and in providing the opportunity for our team to work closely with some of the most talented professionals in the industry. I will ensure that the Group is primed for action and empowered to make tangible contributions in their respective fields of endeavour.

I am particularly pleased that Stéphane has joined the Group. He has earned an immense global reputation for complex project delivery and operations in his leadership role at Rio Tinto, including in the development of innovative pilot plants across the critical minerals sector. It has been my pleasure and privilege over recent months to get know Stéphane and to facilitate his extensive due diligence of Tivan. There can be no stronger endorsement of our resource base, technology pathway and strategic mission than to have Stéphane lend his name at this formative time. This is nothing short of a coup for Tivan, and for the critical minerals sector in Australia.

With Simon, Tivan will benefit from his rich experience in complex project facilitation, and his deep knowledge of the master planning, common use infrastructure and permissioning processes at the Middle Arm Sustainable Development Precinct. Simon will also be involved as we continue with our preparatory work at Speewah and deepen the integration required between the two sites. Simon knows Tivan's team well and will bring an immediate injection of drive and energy, and his Territorian heritage as well.

The third founding member of the Group is another exciting development for Tivan, and will bring further expert knowledge, profile, diversity and enthusiasm.

Stay tuned."

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

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