tivan
a critical minerals company

asx announcement

Executive Chairman's Presentation at Fluorine Forum

The Board of Tivan Limited (ASX: TVN) (the "Company") is pleased to release the presentation delivered by Executive Chairman, Mr Grant Wilson, at the Fluorine Forum on 27 October 2026, as part of the session titled "New Sources: Australia | Europe | USA".

The presentation slides are attached to this announcement.

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

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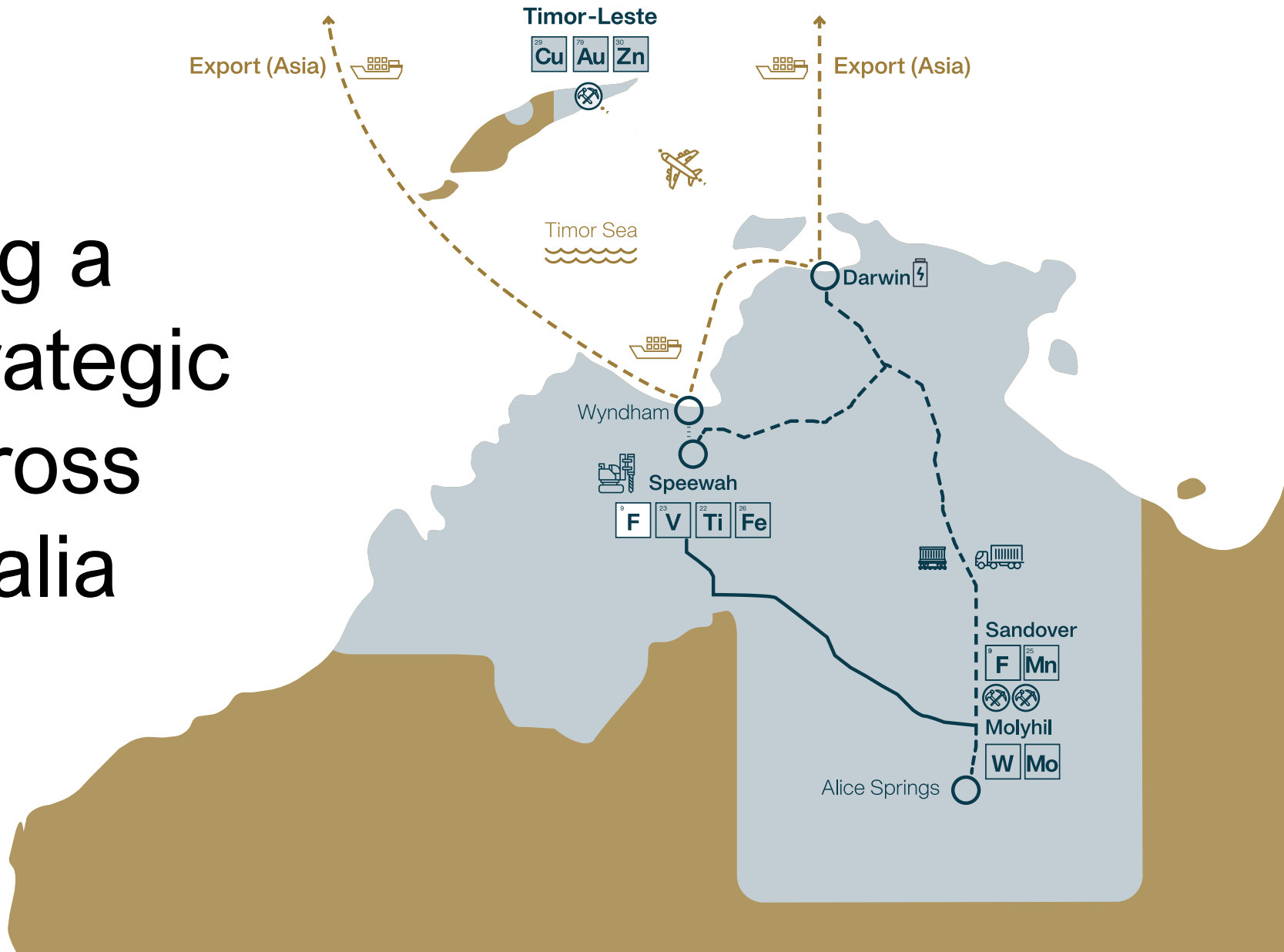
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Introducing Australia's first fluorite project: Speewah

Grant Wilson, Executive Chairman, Tivan Limited

Tivan is building a company of strategic importance across northern Australia




Speewah
Fluorite Project

Tivan: Progressing Australia's first fluorite project

2023

- 20 February
  Speewah acquired
- 19 December
  First Heritage Protection Agreement (HPA) with KLC on behalf of Nganjuwarr Native Title Applicants

2024

- 30 January
  Tivan approves progression of Speewah Fluorite Project
- 29 February
  HPA with KLC on behalf of Yurriyangem Taam PBC
- 22 April
  MRE upgraded
- 31 May
  Heads of Agreement with Glen Hill Pastoral Aboriginal Corporation
- 7 June
  Strategic Alliance with Sumitomo Corporation
- 30 July
  Pre-Feasibility Study
- 6 December
  Award of International Partnerships in Critical Minerals grant

2025

- 14 February
  Resourcing Protocol Agreement (RPA) with the KLC on behalf of Nganjuwarr Native Title Applicants
- 19 March
  98.8% CaF_2 achieved
- 7 May
  Binding JV with Sumitomo Corporation
- 13 June
  RPA with KLC on behalf of Yurriyangem Taam PBC
- 21 July
  JOGMEC joins JV
- 28 July
  Speewah Fluorite Project advances with EFA and NAIF
- 17 November
  ETFS Capital joins JV

2026

- 4 February
  Upgraded MRE for Speewah
- 20 March
  Feasibility Study
- 31 March
  Opening of Kununurra office
- 1 June
  Australian-first pilot program
- 30 June
  ECI contract awarded for access road
- 7 August
  Project finance mandate agreed
- 17 August
  Tivan hosts Community Forums
- 18 September
  Completion of pre-FID resource drilling

Legend:

- Speewah
- Acquisition
- Joint Ventures
- Project Milestone
- Traditional Owner Agreement

Note: Significant acquisitions, agreements and milestones displayed Dates reflect ASX announcement dates where applicable.

Project timeline (indicative)

2023	2024	2026	2027–2028	2028
Project acquired by Tivan	Pre-Feasibility Study completed	Feasibility Study completed → Approvals → Definitive Feasibility Study	Construction and commissioning	Target first production

Speewah: Partnership model

- Bilateral partnership: The binding joint venture brings together Tivan, Sumitomo Corporation and JOGMEC, through JFC, for project development, financing and operation.
- Listed as a priority by the US–Japan and Australia–Japan governments.
- Stage-gated: JFC's investment is stage-gated across the FS, DFS and FID, with each equity tranche funding the next phase of project development.
- Offtake pathway: The term sheet covers up to 100% of life-of-mine production, including an 80% take-or-pay commitment.
- Tivan has been working in close collaboration with Sumitomo Corporation on offtake strategy for the Project since Q2 2024.
- Product specification has been matured, in collaboration with marketing efforts to date by Sumitomo Corporation

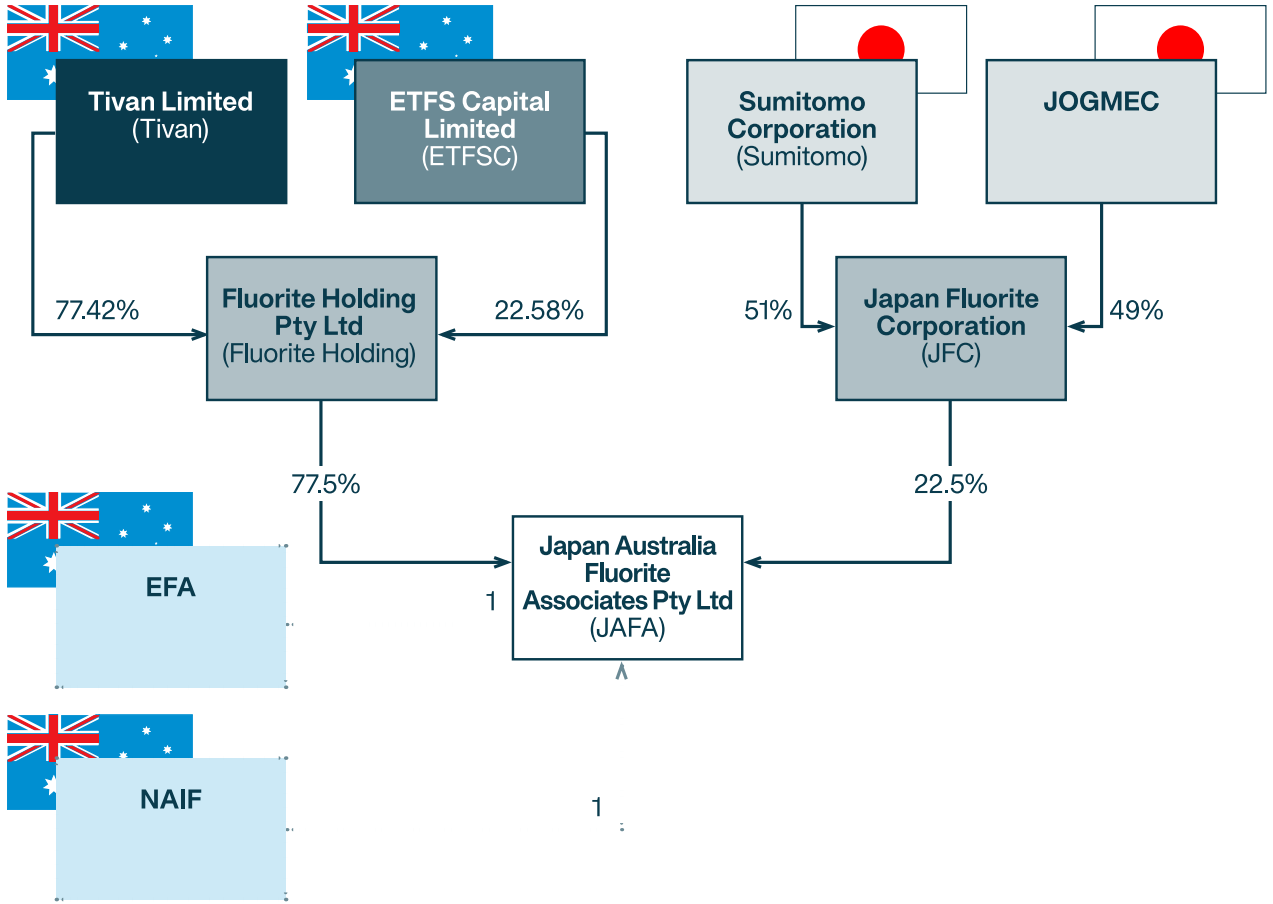


Figure 1: Speewah Fluorite Project joint venture structure (assuming completion of equity tranches)

1. Planned pathway of conditional debt finance (refer to Tivan's ASX announcement of 26 July 2025).

Speewah: Advancing toward FID

- Speewah is planned as an integrated mine and processing operation in Western Australia, producing acidspar
- The March 2026 Feasibility Study targets approximately 149,000 tonnes of acidspar annually over a 10-year operating case
- Following extensive project development drilling, an updated Mineral Resource estimate is underway, supporting a maiden Ore Reserve.
- The Definitive Feasibility Study is progressing towards finalisation in 2026.
- Tivan is developing Speewah with Sumitomo Corporation and JOGMEC through an established joint venture.

Tivan remains on track to commencing construction of the Speewah Fluorite Project in 2027 & to build a new, critical export capability for Australia.

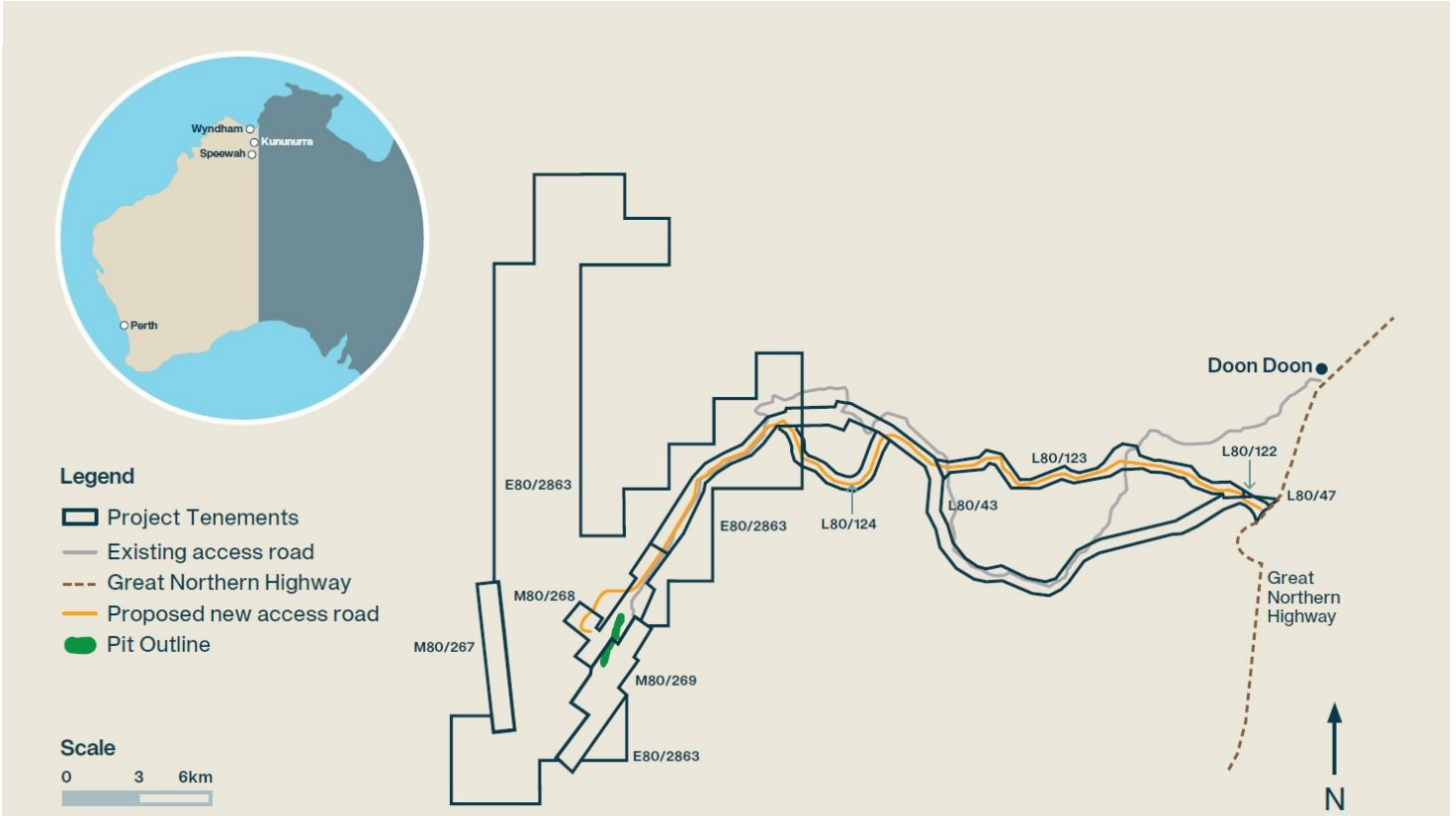


Figure 2: Speewah Fluorite Project tenement and location map

Speewah: Mini pilot

98.6% CaF_2 weighted average grade

- The completed mini pilot produced approximately **195 kg of acidspar.**
- **Average CaF_2 grade was 98.6%,** exceeding the 97% acidspar benchmark.
- **~40kg** was dried and split into samples for end-user evaluation through Sumitomo
- Samples were successfully delivered and appraised by potential end users
- Acidspar product samples have demonstrated low arsenic, sulphides and phosphorus content.



Figure 3: Dried samples from the pilot showing progressive upgrade of rougher concentrate to acidspar

Figure 4: Bulk wet acidspar filter cake

Refer to ASX release of 1 June 2026 "Tivan delivers successful pilot program for Speewah, in an Australian first for acidgrade fluorspar" for full pilot plant assays.

Speewah: Resource

The 2026 MRE update delivers **increases of 16% in tonnage and 6% in contained CaF2,** with further potential for extension of mineralised zones and new areas of mineralisation outside the resource.

2026a MRE:

43.2Mt @ 8.3% CaF_2 (3.6Mt contained), including

9.6Mt @ 20.6% CaF_2

Next resource and reserve milestone:

- The project development drilling is complete: 37,000m drilling completed by Tivan
- This adds infill, metallurgical, exploration and geotechnical information
- Its results are intended to support a further Mineral Resource update, targeted for November 2026, and preparation of Speewah's maiden Ore Reserve ahead of the DFS

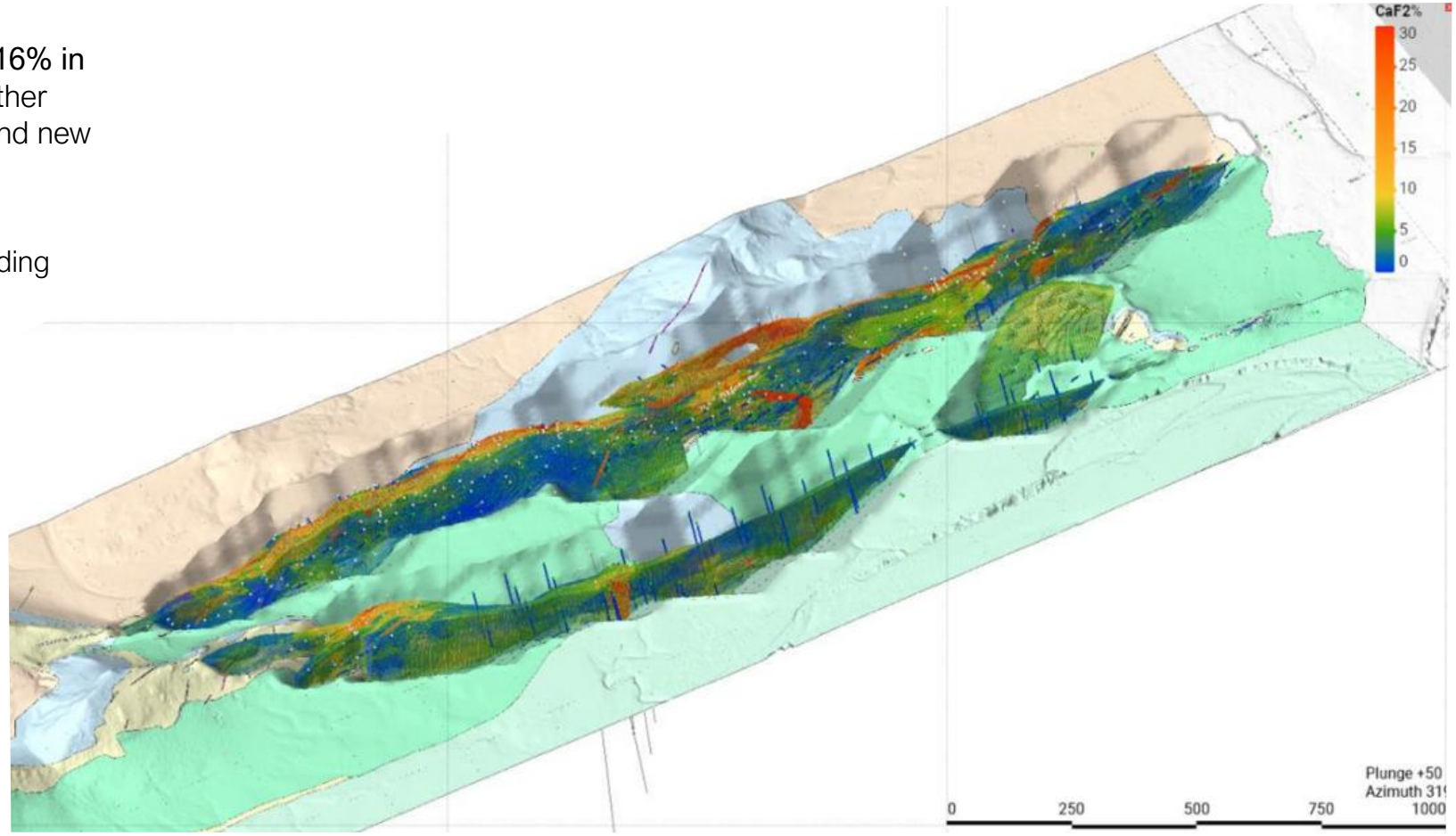


Figure 5: Resource model of February 2026 (See ASX announcement of 4 February 2026)

Speewah: Mining and processing operation

DFS is in progress, incorporating further drilling, testwork and piloting

149,000
tpa acidspar
LOM average

1.15Mtpa
Ore processing capacity

10 years
Initial LOM

15,500
tpa metspar
LOM average

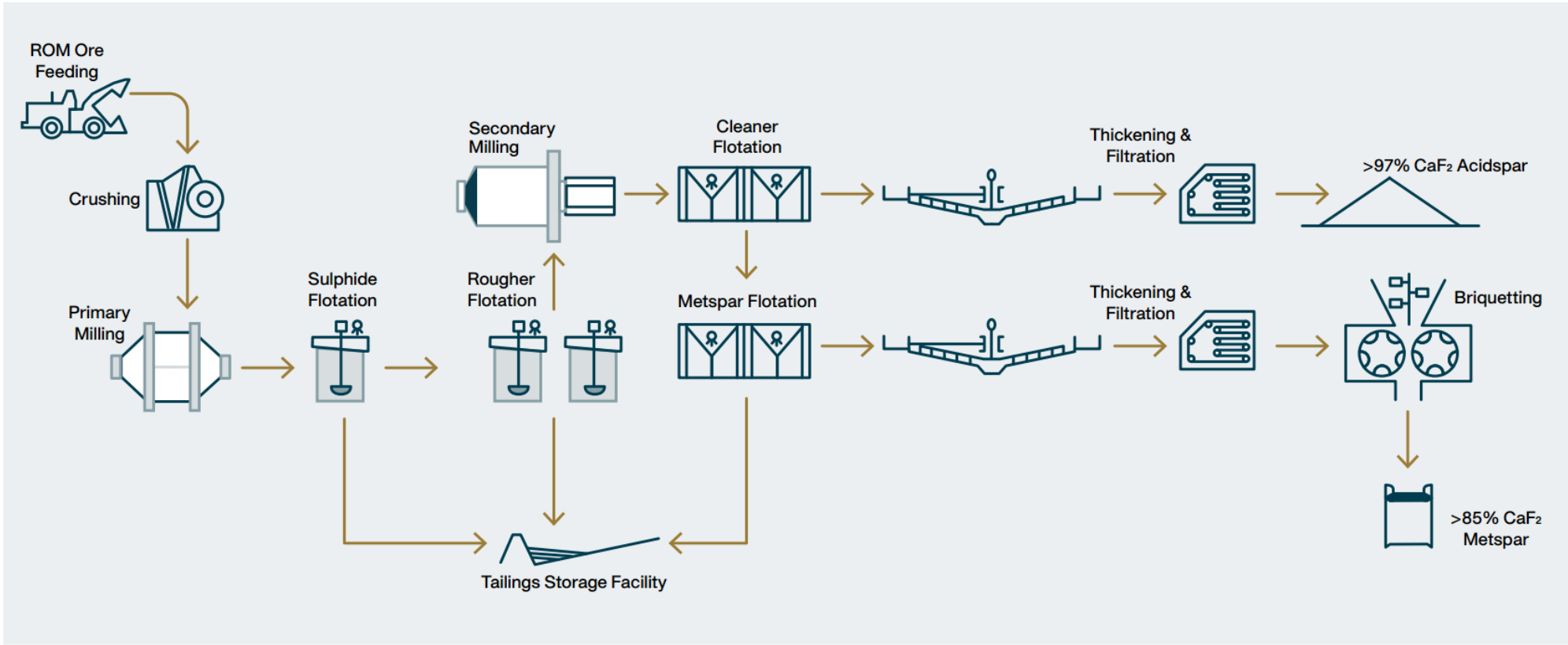


Figure 6: Speewah Fluorite Project process flowsheet based on the FS

Source: Tivan ASX, 20 March 2026 FS.

Production figures are LOM annual averages. FS case uses the 2024 resource.

Refer to ASX release for assumptions.

Speewah:
Development milestones

- **Resource:** Drilling complete. Updated MRE underway to support mine planning and a maiden Ore Reserve
- **DFS:** Finalising technical and economic work, with DFS completion targeted in 2026
- **Project finance:** Debt structuring and execution, alongside the project equity financing
- **Approvals and agreements:** Environmental approvals and Traditional Owner agreements
- **Offtake and qualification:** Advancing product assessment and offtake arrangements with Sumitomo

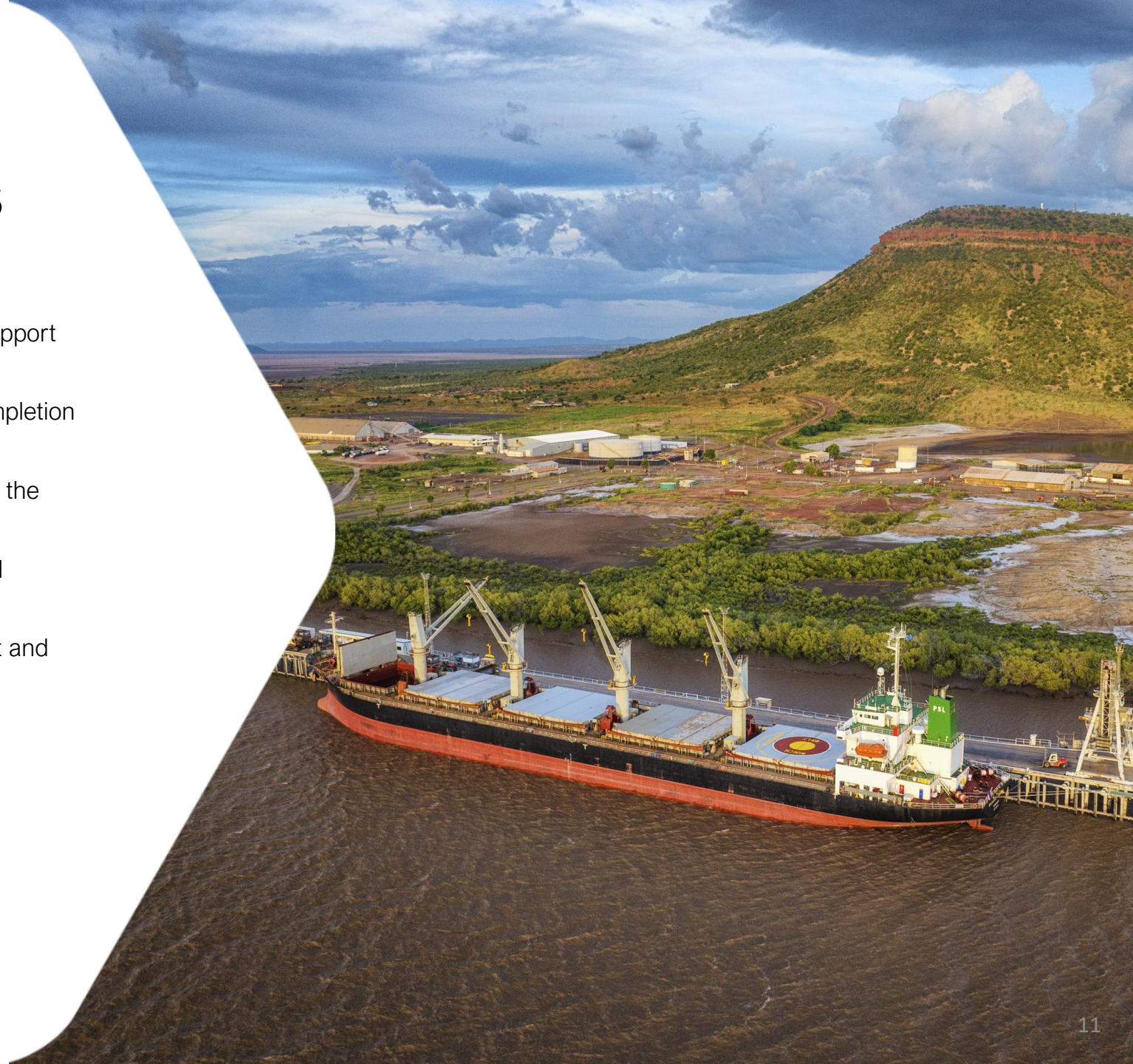


Figure 7: Wyndham Port, 100km North of the Speewah Fluorite Project

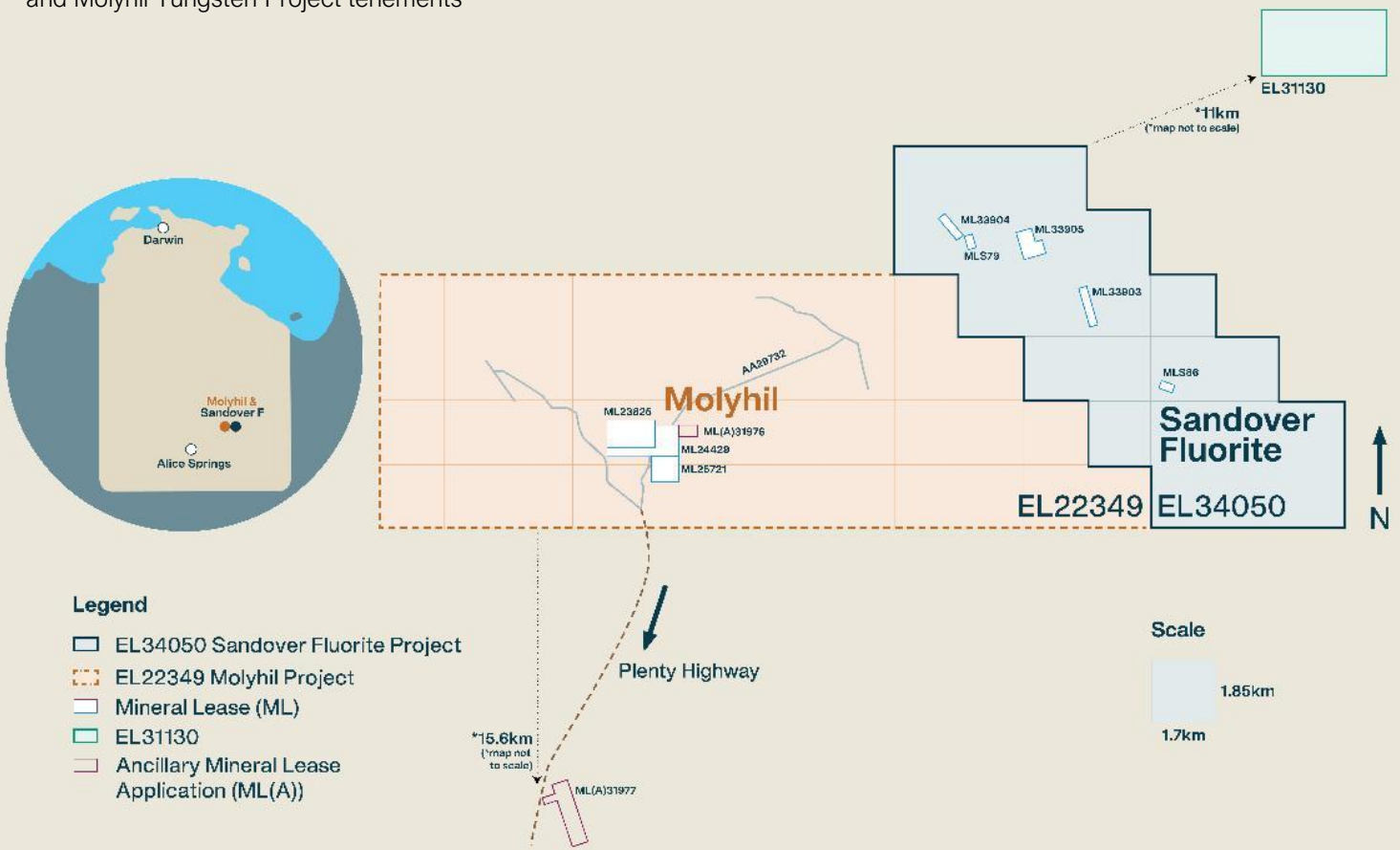


Sandover Fluorite Project

Tivan: Sandover Fluorite Project – long term supply from Australia

- **November 2024** – Acquired
- **July 2025** – Strategic MoU with Sumitomo Corporation covering collaborative development, financing, operations, marketing and distribution
- **August 2025** – Mineral Exploration Deed executed with the Central Land Council on behalf of Traditional Owners and Native Title Holders
- **December 2025** – Maiden drilling confirmed high-grade fluorite mineralisation
- **June 2026** – Stage Two drilling completed: 58 holes / 5,884m across seven fluorite reefs
- **September 2026** – Broad, high-grade results exceeded expectations
- **Next phase** – Exploration target and resource-focused drilling toward a potential maiden Mineral Resource Estimate

Figure 8: Map showing Tivan's Sandover Fluorite and Molyhil Tungsten Project tenements



Tivan: Advancing our second fluorite asset

- **Strong drilling results:** The 58-hole program conducted in 2026 returned broad, high-grade intersections, including 18 m at 25.1% CaF_2, with 7 m at 54.9% CaF_2
- **Favourable mineralogy:** Similar mineralogy to Speewah, including near-zero arsenic
- **Room to grow:** Broad intersections span three reefs with approximately 2.25 km of outcrop; mineralisation remains open along strike and at depth
- **Exploration target:** Independent Exploration Target is set to be developed.

Results support Tivan's strategy of sequential fluorite projects, providing a long-term value proposition to trusted partners in Japan.

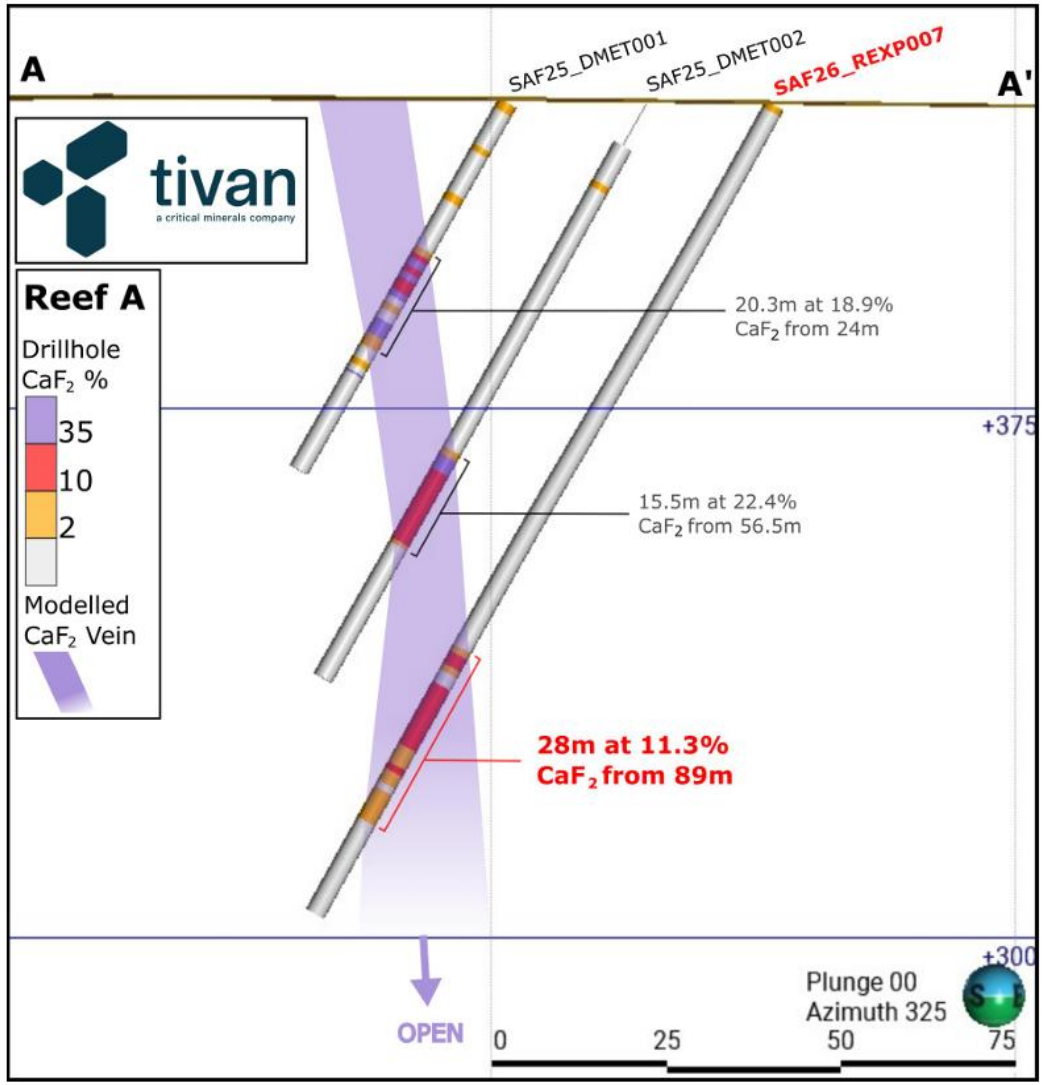


Figure 9: Cross section of Reef A drilling from the Sandover Fluorite geological model. (see ASX announcement of 1 September 2026)



Corporate

Our Team

Board of Directors



Grant Wilson
Executive Chairman



Christine Charles
Non-Executive Director



Dr Anthony Robinson
Non-Executive Director



Dr Guy Debelle
Non-Executive Director



Dr Ellin Lede
Chief Development Officer and Executive Director



Nicholas Ong
Company Secretary

Executive Team



Grant Wilson
Executive Chairman



Dr Ellin Lede
Chief Development Officer and Executive Director



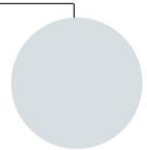
Robert Gerrard
Chief Executive Officer (Australia)



Brendon Nicol
Chief Technical Officer



Jason Giltay
Chief Commercial Officer



Rebecca Moylan
Chief Financial Officer

Technical Advisory Group



Dr Maria Skyllas-Kazacos
Emeritus Professor
University of NSW



Stéphane Leblanc
Consultant

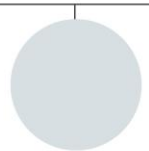


Simon Flowers
Consultant

Leadership Team



Jason Giltay
Chief Commercial Officer



Rebecca Moylan
Chief Financial Officer



Michael Christ
Project Director



Major Michael Stone (Ret'd)
Special Advisor



Maddalyn McBeath
Commercial Director



Yohanes Suryaputradinata
Project Manager



Michael Fuss
Principal Geologist



Stephen Walsh
Chief Geologist

Drew Dunn
Contracts and Procurement Manager

Julian Imlach
HSE Advisor

Sandra Brown
Executive Assistant

Daniel Goldhahn
Finance Manager

Brian Hardi
Finance Officer

Catherine Bian
Senior JV Accountant

Madeline Woodroff
Finance Officer

Alex Botterill
Process Manager

Robert Cronin
Senior Engineering Manager

Daniel Hodges
Principal Environmental Advisor

Jack Gomez
Mining Engineer

Jenniva Pereira
Corporate & Compliance Manager •

Natalino Soares
Operations & Executive Coordinator •

Francisco Silva
Country Representative Timor-Leste •

Anthony Martin
East Kimberley Community Representative

Christopher Jackson
Graduate

Joshua Hirsch
Technical Manager

George Manton
Principal Geologist – Timor Leste

Lachlan Anderson
Graduate Geologist

Cecilia Freitas
Project Geologist •

TBA
Project Geologist

Tom Pilote
Senior Geologist

Aaron Stowe
Project Geologist

Dominic VanDerLinden
Graduate Geologist

Zenilton Ferreira
Field Support and Logistics Assistant •

Matt Draddy
Senior Geologist

Felix Moore
Project Geologist

Elizario Cunha
Project Geologist •

Aquino Quintras
Field Support and Logistics Assistant •

Castorinho da Costa
Project Geologist •

Januario Santos
Project Geologist •

Albinus Santos
Field Support & Logistics Assistant •

• Timor-Leste

Tivan: Responsible Sourcing

First Nations inclusion and Australian governance underpin our development approach

Tivans First Nations Framework:
Inclusion throughout the project life cycle

- Speewah: two heritage and two resourcing agreements with Kimberley Land Council for Nganjuwarr and Yurriyangem Taam.
- Sandover: Central Land Council exploration deed and up to A$1m over four years proactively invested through the Central Land Council's Community Development Program, additional to exploration deed benefits.

Financing standards:
Strong ESG and Traditional Owner engagement are integral to the EFA/NAIF financing pathway.

- Export Finance Australia (EFA): environmental and social benchmarks must be met for support.
- Northern Australian Infrastructure Facility (NAIF): mandatory Indigenous Engagement Strategy with participation, procurement and employment objectives.

Australian environmental oversight:

- Western Australia project led by ASX-listed Tivan Limited (ASX:TVN)
- Robust State and Commonwealth Government environmental approvals processes and supporting regulatory instruments

Japanese Government alignment:

- Japanese Government backing via JOGMEC's investment in JFC alongside Sumitomo.
- Speewah recognised in Australia–Japan critical minerals cooperation (May 2026).





Figure 10 & 11: Close-up photos of rock chips from Speewah (Left) and Sandover (Right)

Contact

- Tivan and Sumitomo welcome discussions with prospective customers during the forum
- Tivan is continuing to actively support Sumitomo Corporation's marketing campaign for the Project, including for customers of Japan
- Extensive marketing program already underway, led by Sumitomo, with multiple potential customers having received samples & provided Letters of Interest
- You're invited to share your potential acidspar requirements with Grant Wilson and the Rei Kawamoto at the Forum



Grant Wilson
Tivan Limited



Rei Kawamoto
Sumitomo Corporation

Reliance and Forward Looking Statements

In all cases, this presentation is provided on the basis that the recipient will conduct their own investigation and analysis of the information set forth in this presentation independently and without reliance on Tivan or any of its respective affiliates, agents and advisors. While reasonable care has been taken in preparing this information, and while all information provided in this presentation has been provided in good faith and has been obtained or derived from sources believed to be reliable, Tivan has not in any way verified or audited the information in this presentation. The information in this presentation has not been independently verified and information from outside sources referred to in this presentation has not been verified by Tivan or their representatives. Accordingly, Tivan or its respective related bodies corporate, affiliates directors, officers, employees and associates make no representation, guarantee or warranty, whether express or implied, that the information contained in this presentation has been audited or independently verified, or is complete, accurate or reliable, accepts no responsibility arising in anyway (including by reason of negligence) for errors or omissions, and assume no liability in respect of the authenticity, origin, validity, completeness, reasonableness or accuracy of, or for any errors in or omissions from, the information, statements, opinions and comments contained herein.

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Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance.

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Competent Person's Statement

Exploration Results
Tivan's exploration activities are being overseen by Mr Stephen Walsh (BSc). The information that relates to exploration results in this report is based on and fairly represents information and supporting documentation prepared and compiled by Mr Walsh, a Competent Person, who is the Chief Geologist and an employee of Tivan, and a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Walsh has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Walsh consents to the inclusion in this report of the matters based on information compiled by him in the form and context which it appears.

Speewah Fluorite Project Exploration Results
The information in this report that relates to exploration results for the Speewah Fluorite Project has been extracted from the Company's previous ASX announcements entitled:
- "Speewah Fluorite Project delivers excellent testwork results" dated 19 March 2025.
- "Further excellent testwork results for Speewah Fluorite Project" dated 2 September 2025.
- "Tivan upgrades Mineral Resource Estimate for Speewah Fluorite" dated 4 February 2026.
- "Feasibility Study for Speewah Fluorite Project" dated 20 March 2026.
- "Tivan delivers Australian first pilot program at Speewah" dated 1 June 2026.

Sandover Fluorite Project Exploration Results
The information in this report that relates to exploration results for the Sandover Fluorite Project has been extracted from the Company's previous ASX announcements entitled:
- "Tivan acquires second Fluorite Project" dated 22 November 2024.
- "Ultra High-Grade Fluorite assays returned at Sandover" dated 14 January 2025.
- "Tivan progresses Sandover Fluorite Project" dated 13 February 2025.
- "Further Ultra High-Grade Fluorite assays returned at Sandover" dated 16 June 2025.
- "Tivan discovers extensive manganese-barite gossan at the Sandover Fluorite Project" dated 4 November 2025.
- "Ultra high-grade assay results returned from maiden drilling program at the Sandover Fluorite Project" dated 11 February 2026.
- "Geophysics to commence at Molyhil & Sandover Fluorite Projects" dated 18 February 2026.
- "Geophysical survey results refine priority drill targets at Molyhil" dated 26 June 2026.
- "Broad intersections of high-grade fluorite mineralisation returned from the Sandover Fluorite Project" dated 1 September 2026

Copies of the announcements (for all projects as listed above) are available at www.asx.com.au or www.tivan.com.au/investors/announcements/. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. Tivan confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

Mineral Resources

Speewah Fluorite Project Mineral Resource Update (2026)
The information in this report related to the Speewah Fluorite Mineral Resource estimate update is extracted from an ASX announcement entitled "Tivan upgrades Mineral Resource Estimate for Speewah Fluorite" and is dated 4 February 2026, and is available to view at www.tivan.com.au/investors/announcements/ and www.asx.com.au.
The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement, and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Speewah Fluorite Project – Production Target and Forecast Financial Information
This announcement includes information extracted from the Company's ASX announcement entitled "Feasibility Study for Speewah Fluorite Project" dated 20 March 2026 in relation to a production target and forecast financial information disclosed in the Feasibility Study ("FS") for the Speewah Fluorite Project. A copy of the announcement is available at www.tivan.com.au/investors/announcements/ and www.asx.com.au. The Company confirms that all the material assumptions underpinning the production target and forecast financial information derived from the production target disclosed in the announcement dated 20 March 2026 and entitled "Feasibility Study for Speewah Fluorite Project" continue to apply and have not materially changed.

Mineral Resources cont.

Speewah Fluorite Mineral Resource Update (2026)

The Speewah Fluorite Mineral Resource estimate update (JORC Code 2012) set out below in Table 2 was released in an ASX Announcement entitled "Tivan upgrades Mineral Resource Estimate for Speewah Fluorite" on 4 February 2026. The Mineral Resource estimate update was completed by SRK Consulting (Australasia) Pty Ltd.

Mineral Resource at 2% cut-off		Tonnes (Mt)	Grade (% CaF_2)	Fluorite (kt CaF_2)
Vein	Indicated	4.4	26.6	1,162
	Inferred	3.1	16.1	500
	Vein subtotal	7.5	22.2	1,662
Stockwork	Indicated	23	5.9	1,378
	Inferred	12	4.4	548
	Stockwork subtotal	35.7	5.4	1,926
Total	Indicated	27.7	9.2	2,540
	Inferred	15.5	6.8	1,048
	Total	43.2	8.3	3,588
Inclusive of				
High-grade Mineral Resource at 10% cut-off				
Vein	Indicated	4.1	27.8	1,142
	Inferred	2.6	17.8	461
	Vein subtotal	6.7	23.9	1,603
Stockwork	Indicated	2.7	13.1	359
	Inferred	0.2	11.7	23
	Stockwork subtotal	2.9	13.1	382
Total	Indicated	6.8	21.9	1,501
	Inferred	2.8	17.4	484
	Total	9.6	20.6	1,985

1. *Differences in totals may occur due to rounding.*
2. *The 2% CaF_2 cut-off is based on a US$900/t fluorite price.*
3. *The 2% CaF_2 cut-off Mineral Resource is inclusive of the 10% high-grade Mineral Resource.*
4. *The Mineral Resource is reported within a constraining Revenue Factor 1.5 pit shell based on a US$600/t fluorite average price.*
5. *100% recovery assumed.*

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a critical minerals company

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