17 November 2026

ETFS Capital extends share standstill with Tivan

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to advise that the Company has extended its standstill agreement with ETFS Capital Limited ("ETFSC"). ETFSC became a substantial shareholder of Tivan in September 2025 and currently holds 147,285,715 fully paid ordinary shares in Tivan ("Shares"), representing 6.27% of Shares on issue.

ETFSC is also a strategic partner in the Speewah Fluorite Project in WA (see ASX announcement of 7 January 2026) and has agreed key terms of a proposed joint venture for the Molyhil Tungsten Project in the NT (subject to execution of long-form binding agreements) (see ASX announcements of 24 June 2026 and 5 October 2026).

ETFSC is the family office of Graham Tuckwell AO and Louise Tuckwell AO, founders of the Tuckwell Scholarship at the Australian National University. Graham is regarded as a pioneer in the global Exchange Traded Funds industry, having created the world's first gold ETF and built a top 10 global ETF business in Europe, the USA and Australia. Prior to that, Graham worked as an investment banker and established his own advisory firm in the resources sector.

Reflecting the progress achieved at Tivan over the past year, ETFSC has agreed to roll forward the standstill agreement, under which ETFSC agrees not to sell any Shares, until the earlier of:

- 16 November 2027; or
- the date on which a final investment decision is made for the Speewah Fluorite Project by the Board of Japan Australia Fluorite Associates Pty Ltd (whether or not a decision is made to proceed).

The Board of Tivan is grateful for the ongoing, sophisticated engagement of ETFSC, and is looking forward to welcoming Graham and Louise to our Annual General Meeting being held in Melbourne on Wednesday 18 November.

Comment from ETFS Capital

Mr Graham Tuckwell commented:

"We are pleased to continue and increase our support for Tivan and all its initiatives, including Molyhil, as shown by our willingness to extend our standstill agreement by another year and by our subscribing to new shares in June.

We are also pleased with the material progress made towards a final investment decision for Speewah, supported by a comprehensive and high-quality body of work that is being advanced, and by the build out of a world-class team.

Tivan is working towards delivering a new critical export for Australia at Speewah at pace and with great professionalism, which we totally support."

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

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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, project development and other work. Indications of, and guidance or outlook on, future exploration activities, 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.