tivan
a critical minerals company

Annual General Meeting

18 November 2026
4:30pm AEDT

Butler Lane Events, 2–6 Shelley Street, Richmond VIC 3121







tivan
a critical minerals company

Company Update



Tivan is building a company of strategic importance across northern Australia *and Timor-Leste*

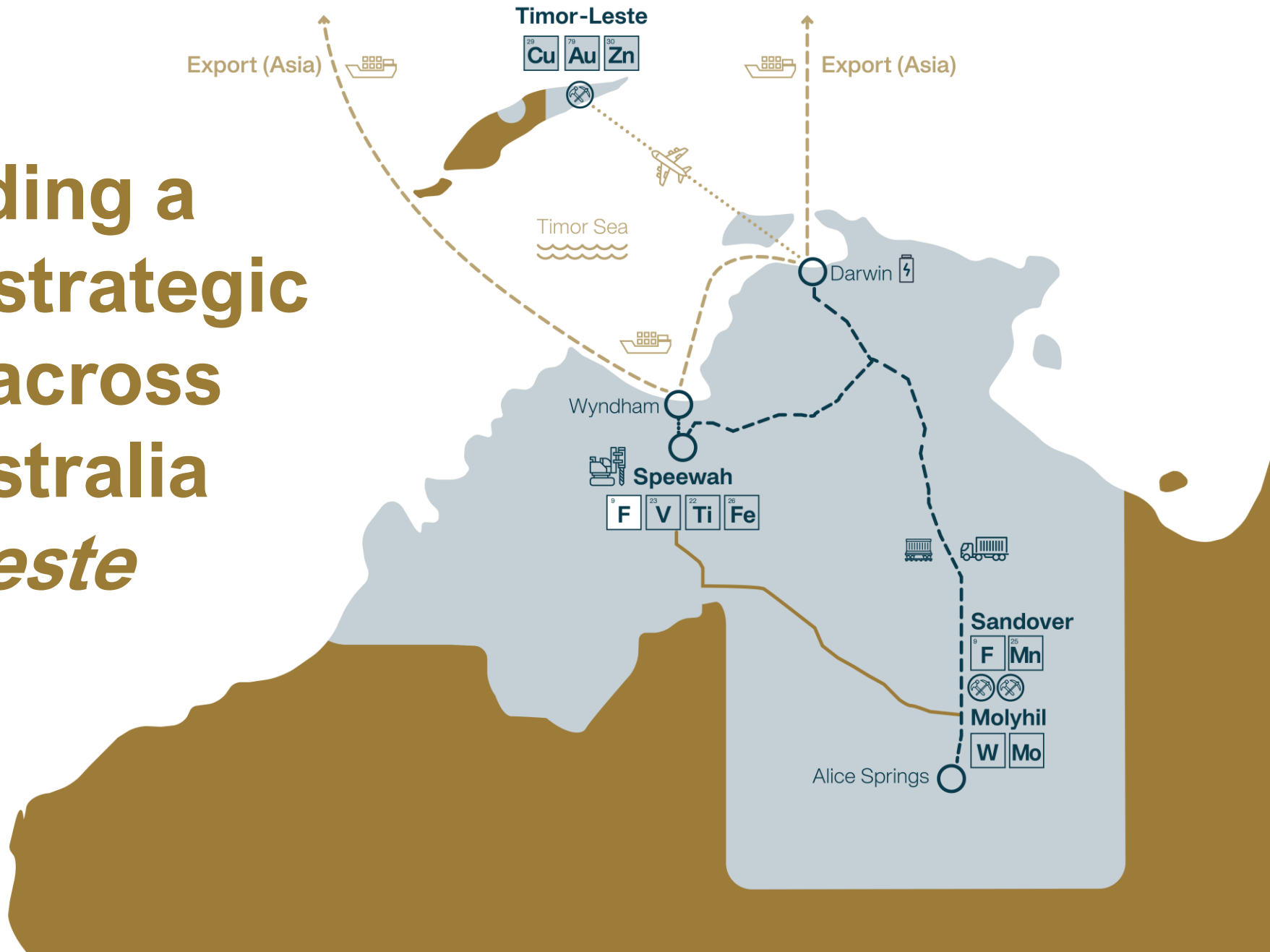


Figure 1: Tivan's project locations

Tivan: Transitioning from exploration to development

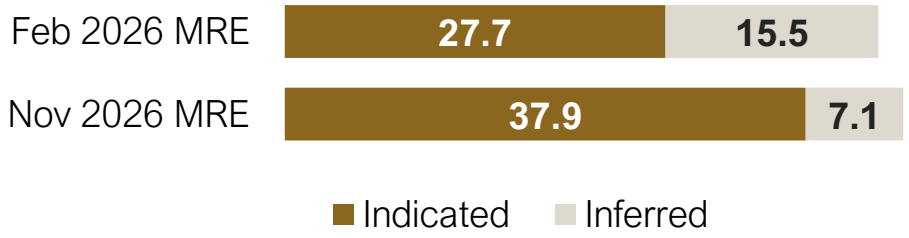




Speewah Fluorite Project

Speewah Fluorite Project:
Building a new, critical industry

- **Australia's first commercial fluorite mine and processing operation:** targeting >97% purity acid-grade fluorspar for critical industries including semiconductors and EV batteries.
- **Australian Government Major Project:** underpinned by a globally significant, high-grade fluorite resource.
- **Landmark Australia–Japan joint venture:** established with Sumitomo Corporation, JOGMEC to support project financing and delivery, providing a platform for Tivan's strategic partnership model.
- **Offtake secured with Sumitomo Corporation:** Term sheet covers up to 100% of production, including 80% on a take-or-pay basis.
- **Earned international recognition:** Speewah featured in both the Australia–Japan and Japan–US critical minerals initiatives.
- **Majority of the resource now Indicated:** November 2026 Mineral Resource Estimate (MRE) of 45.0Mt @ 7.8% CaF_2, with Indicated tonnes up 37% since February 2026:

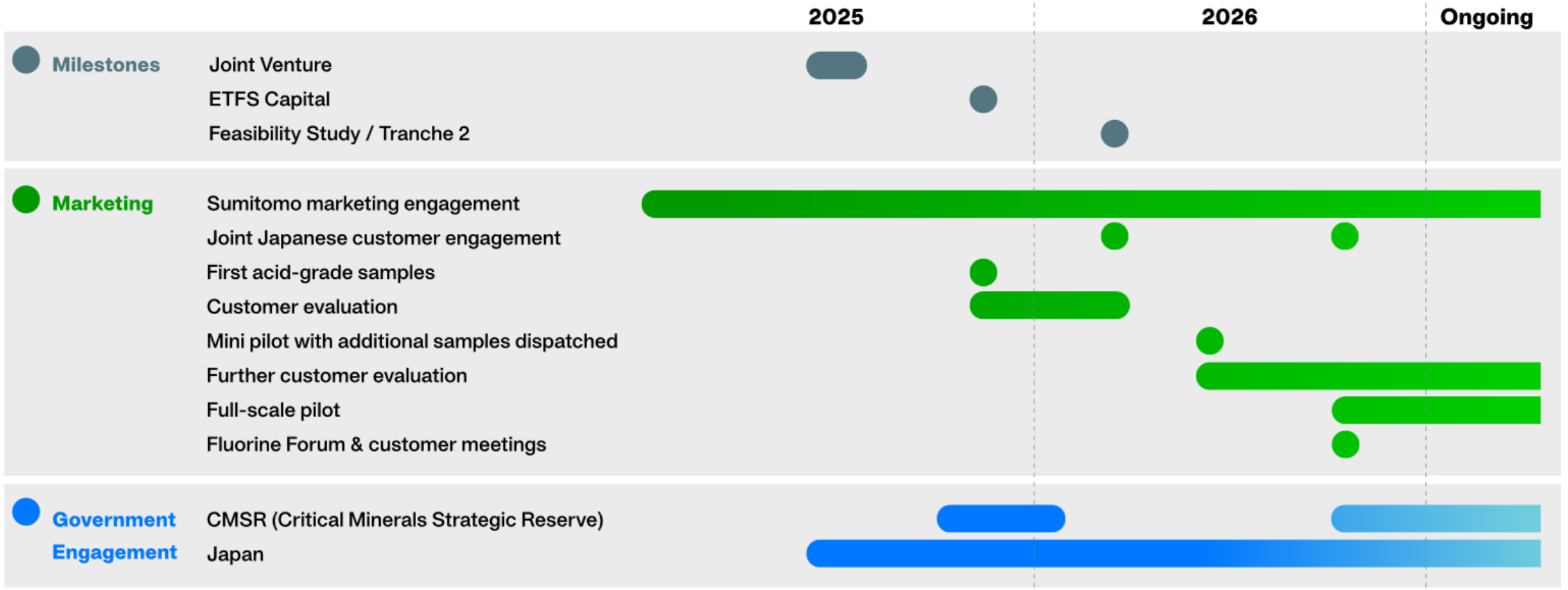


Source: Mineral Resource estimates from Tivan's ASX announcements of 4 February and 3 November 2026. The February 2026 estimate has been superseded and is shown for comparison only.



Speewah Fluorite Project: Journey to long-form offtake

Building the commercial, customer and government foundations for long-term fluorite offtake



Speewah Fluorite Project:
Progress to environmental approvals

Speewah enters the environmental approvals process with a substantial body of multi-year baseline studies, technical assessment and stakeholder engagement completed

8	**13**	**250+**	**4**
Baseline studies	**Impact studies**	**Engagement records**	**Formal agreements**
Completed since Q2 2023	Supporting the impact assessment	Across key rights-holders and stakeholder groups	with Traditional Owners and Native Title Holders

NOW: Environmental Review Document to be submitted this week following extensive technical and stakeholder engagement

NEXT: Public review period expected in early December



Figure 2: Speewah Fluorite Project drill program


Central Australia

Molyhil: Progressing our tungsten opportunity

Building a Central Australian critical minerals precinct across the adjacent Molyhil and Sandover projects

NOV 2025
Sumitomo MoU[1]
Collaboration framework across development, funding and marketing

JAN 2026
Acquisition completed[2]
4.647Mt Mineral Resource containing approximately 12,100t WO_3 and 4,400t Mo

APR 2026
Scoping Study[3,4]
Scoping study released presenting favourable project economics; Development pathway established; NT Government PCG formed

JUN 2026
Funding & participation[5,6]
Framework established for up to A$50m stage-gated investment with Sumitomo and ETFS Capital

Aboriginal Investment NT MoU advances Aboriginal economic participation pathways

SEP 2026
Development drilling approvals[7]
8,000m development drilling program approved and ready to advance



Sandover Fluorite Project
Two-stage drill program completed
High-grade results included:
18m @ 25.1% CaF_2, including 7m @ 54.9% CaF_2

1. "Tivan and Sumitomo Corporation agree Memorandum of Understanding for Molyhil Project" dated 3 November 2025
2. "Tivan completes acquisition of the Molyhil Project" dated 19 January 2026
3. "Scoping Study for Molyhil Tungsten Project" dated 29 April 2026
4. "Tivan and Northern Territory Government establish Project Control Group to facilitate development of Molyhil Tungsten Project" dated 30 April 2026
5. "Tivan documents key terms with Sumitomo Corporation and ETFS Capital for the Molyhil Tungsten Project" dated 24 June 2026
6. "Tivan and Aboriginal Investment NT agree Memorandum of Understanding for the Molyhil Tungsten Project" dated 24 June 2026
7. "Tivan secures final approvals for the project development pathway of the Molyhil Tungsten Project" dated 11 September 2026


Timor–Leste



Timor-Leste: Rapidly advancing

- **Maiden drilling program now underway** in Timor-Leste, marking the transition from systematic regional exploration to drill testing (see ASX Announcement of 9 November 2026)

- **1,543 surface samples**, comprising of:
  - 1,007 rock chips
  - 536 stream sediments

- **Encouraging preliminary results:** sampled rock chips have returned grades of up to (see ASX Announcement of 7 September 2026):
  - 9.65% Cu and 7.19 g/t Au at Turiscai
  - 6.87% Cu and 24.70 g/t Au at Baucau
  - 17.4% Cu and 38.1 g/t Au at Ossu

- **Large-scale magnetic surveys:** Completed across Turiscai and Baucau

- **Portfolio reaches regional scale:** Tivan's Timor-Leste portfolio expanded across Turiscai, Baucau and Ossu, now comprising approximately 633km² across 13 granted licences.

Figure 3: Stream sediment sampling underway by Tivan geologist in Timor-Leste

Timor-Leste: Positioned for the next phase

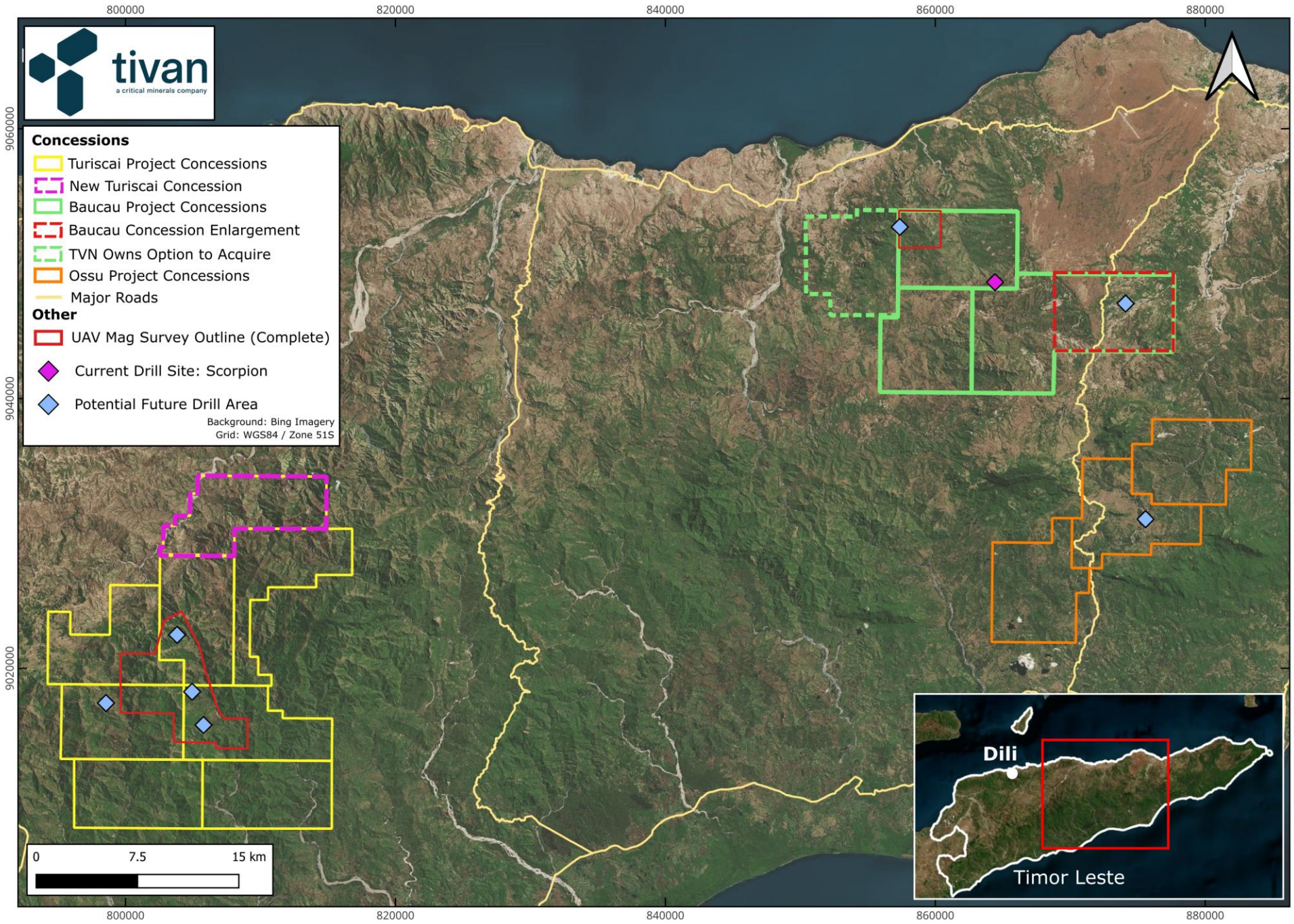


Figure 4: Tivan's exploration portfolio across Timor-Leste, showing granted licences, current drilling and priority areas for further evaluation.



Corporate

Board of Directors



Grant Wilson
Executive Chairman

Christine Charles
Non-Executive Director

Dr Anthony Robinson
Non-Executive Director

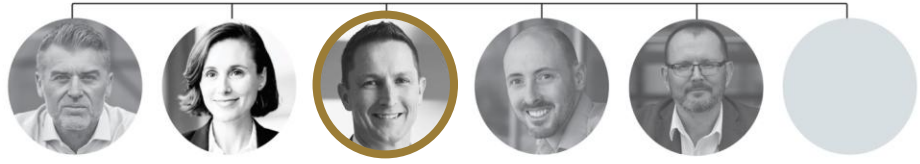
Dr Guy Debelle
Non-Executive Director

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

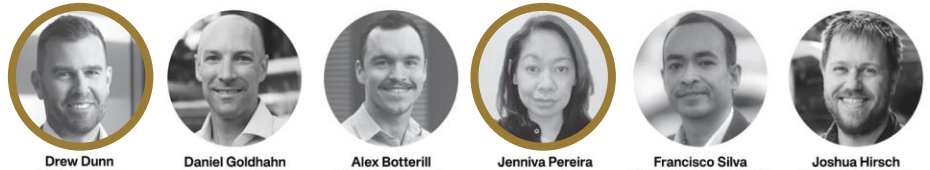
Major Michael Stone (Ret'd)
Special Advisor

Maddalyn McBeath
Commercial Director

Yohanes Suryaputradinata
Project Manager

Michael Fuss
Principal Geologist

Stephen Walsh
Chief Geologist



Drew Dunn
Contracts and Procurement Manager

Daniel Goldhahn
Finance Manager

Alex Botterill
Process Manager

Jenniva Pereira
Corporate & Compliance Manager

Francisco Silva
Country Representative Timor-Leste

Joshua Hirsch
Technical Manager



George Manton
Principal Geologist – Timor Leste

Tom Pilote
Senior Geologist

Matt Draddy
Senior Geologist



Julian Imlach
HSE Advisor

Brian Hardi
Finance Officer

Robert Cronin
Senior Engineering Manager

Natalino Soares
Operations & Executive Coordinator

Anthony Martin
East Kimberley Community Representative



Lachlan Anderson
Graduate Geologist

Aaron Stowe
Project Geologist

Felix Moore
Project Geologist

Castorinho da Costa
Project Geologist



Catherine Bian
Senior JV Accountant

Daniel Hodges
Principal Environmental Advisor

Christopher Jackson
Graduate



Cecilia Freitas
Project Geologist

Dominic VanDerLinden
Graduate Geologist

Elizario Cunha
Project Geologist

Januario Santos
Project Geologist



Sandra Brown
Executive Assistant

Madeline Woodroff
Finance Officer

Jack Gomez
Mining Engineer



TBA
Project Geologist

Zenilton Ferreira
Field Support and Logistics Assistant

Aquino Quintras
Field Support and Logistics Assistant

Albinus Santos
Field Support & Logistics Assistant

Tivan: Our team

- Timor–Leste
- New hires in last 12 months

Disclaimer: Reliance and Forward Looking Statements

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The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions may identify forward-looking statements.

Forward-looking statements contained in this presentation include, but are not limited to: the strengths, characteristics and potential of Tivan, and discussion of future plans, projects and objectives, and future demand for various minerals, amongst other things. Actual results, performance or outcomes may differ materially from any projections and forward-looking statements and the assumptions on which those assumptions are based. Where Tivan expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which are beyond the control of Tivan, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward looking statements. Such risks include, but are not limited to third party actions, metals price volatility, currency fluctuations and variances in exploration results or other factors, as well as political and operational risks, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see Tivan Limited's Annual Reports, as well as Tivan Limited's other releases.

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.
- "Tivan delivers Mineral Resource Estimate upgrade for the Speewah Fluorite Project" dated 3 November 2026

Molyhil Tungsten Project Exploration Results

The information in this report that relates to exploration results for the Molyhil Tungsten Project has been extracted from the Company's previous ASX announcements entitled:

- "Tivan acquires 100% of the Molyhil Project" dated 16 September 2025.
- "Ultra high-grade fluorite identified at Molyhil Project" dated 6 November 2025.
- "Tivan commences initial program of works for Molyhil Project" dated 7 November 2025
- "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.
- "Tivan extends regional exploration at Molyhil" dated 1 September 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.

Competent Person's Statement cont.

Turiscai Project Exploration Results

The information in this report that relates to exploration results for the Turiscai Project has been extracted from the Company's previous ASX announcements entitled:

- "Tivan locates copper mineralisation at Turiscai Project" dated 10 July 2025.
- "Tivan Locates Further Copper Mineralisation at Turiscai" dated 25 July 2025.
- "Tivan discovers high-grade copper-gold mineralisation at Turiscai Project in Timor-Leste" dated 14 November 2025.
- "Further copper-gold mineralisation discovered at Turiscai Project" dated 27 January 2026.
- "Regional scale stream sediment sampling returns highly anomalous copper-gold results at Turiscai Project in Timor-Leste" dated 27 May 2026
- "Tivan delivers bulk assays in Timor-Leste" dated 7 September 2026

Baucau and Ossu Projects Exploration Results

The information in this report that relates to exploration results for the Baucau and Ossu Projects has been extracted from the Company's previous ASX announcement entitled:

- "Tivan locates high-grade copper-gold mineralisation at Baucau and Ossu Projects in Timor-Leste" dated 10 April 2026.
- "Tivan delivers bulk assays in Timor-Leste" dated 7 September 2026.
- "Tivan secures major expansion of Baucau Project" dated 15 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 (November 2026)

The information in this report related to the Speewah Fluorite November 2026 Mineral Resource estimate update is extracted from an ASX announcement entitled "Tivan delivers Mineral Resource Estimate upgrade for the Speewah Fluorite Project" dated 3 November 2026, which 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 Mineral Resource (February 2026) - Superseded

The information in this report related to the Speewah Fluorite February 2026 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 February 2026 Mineral Resource estimate has been superseded by the November 2026 Mineral Resource estimate update, released in an ASX announcement entitled "Tivan delivers Mineral Resource Estimate upgrade for the Speewah Fluorite Project" dated 3 November 2026. The current Mineral Resource estimate for the Speewah Fluorite Project is the November 2026 estimate. The February 2026 estimate is included in this report for comparison purposes only, to show the change in Mineral Resource classification between the two estimates, and should not be relied upon as a current estimate.

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.

Molyhil Tungsten Project Mineral Resource

The information in this report related to the Molyhil Mineral Resource estimate is extracted from an ASX announcement entitled "Tivan acquires 100% of the Molyhil Project" dated 16 September 2025, which 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 the estimate of the Mineral Resource, that all material assumptions and technical parameters underpinning the Mineral Resource estimate 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.

Mineral Resources cont.

Speewah Fluorite Mineral Resource Update (November 2026)
The Speewah Fluorite Mineral Resource estimate update (JORC Code 2012) was released in an ASX Announcement entitled "Tivan delivers Mineral Resource Estimate upgrade for the Speewah Fluorite Project" dated 3 November 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	5.6	26.7	1,500
	Inferred	1.6	14.2	230
	Vein subtotal	7.2	24.0	1,730
Stockwork	Indicated	32	4.9	1,570
	Inferred	5	3.9	210
	Stockwork subtotal	37.8	4.7	1,780
Total	Indicated	37.9	8.1	3,070
	Inferred	7.1	6.2	440
	Total	45.0	7.8	3,510
Inclusive of				
High-grade Mineral Resource at 10% cut-off				
Vein	Indicated	5.4	27.5	1,480
	Inferred	1.4	15.1	210
	Vein subtotal	6.8	25.0	1,690
Stockwork	Indicated	1.8	12.4	220
	Inferred	0.0	0.0	0
	Stockwork subtotal	1.8	12.4	220
Total	Indicated	7.2	23.7	1,700
	Inferred	1.4	15.2	210
	Total	8.6	22.3	1,910

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.*

Mineral Resources cont.

Molyhil Mineral Resource

The Molyhil Mineral Resource estimate (JORC Code 2012) set out below was detailed in an ASX Announcement entitled "Tivan acquires 100% of the Molyhil Project" on 16 September 2025.

In May 2024, Investigator Silver Limited ("Investigator") prepared an updated Mineral Resource Estimate for the project, undertaken as part of a verification program of the previous Mineral Resource Estimate update published by Thor Energy Plc ("Thor") in April 2021 and following the signing of the farm-in agreement between Thor and Investigator in November 2022 (refer to Investigator's ASX announcement of 24 November 2022). Investigator engaged independent resource consulting group H&S Consultants ("HSC") to assist with the verification program and prepare the 2024 updated Mineral Resource Estimate.

Category	Tonnes	WO_3		Mo		Cu	
		Grade %	Tonnes	Grade %	Tonnes	Grade %	Tonnes
Measured	1,160,000	0.34	3,900	0.11	1,300	0.06	700
Indicated	1,664,000	0.27	4,600	0.10	1,600	0.05	800
Inferred	1,823,000	0.20	3,600	0.08	1,500	0.03	550
Total	**4,647,000**	**0.26**	**12,100**	**0.09**	**4,400**	**0.04**	**2,050**

Notes: Reported at a cut-off grade of 0.05% WO3 Tungsten and to 150mRL, based on an open pit mining scenario; Variability of summation may occur due to rounding to appropriate level of significant figures.

tivan
a critical minerals company

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