
Australian Securities Exchange Announcement

27 July 2023

King River Resources Ltd (ASX: KRR) ("KRR" or "Company") is pleased to announce it has received the second cash payment of A\$2.5million for the acquisition of the Speewah Project by Tivan Limited (ASX: TVN) ("Tivan").

Pursuant to the Binding Term Sheet, the Company has received the following instalments in respect of the total sale proceeds of A\$20 million:

- A\$2.5million cash received 11 April 2023;
- A\$10million through the issue of 100 million ordinary fully paid shares in Tivan at a deemed issue price of 10 cents per share received 11 April 2023. These shares are subject to voluntary escrow for a two-year period; and
- A\$2.5million cash received 27 July 2023 from Tivan undertaking a raising of no less than A\$2.5 million.

The deferred consideration of A\$5million for the sale of Speewah Project remains owing to KRR and to be paid 12 months after execution of the Agreement, date being 16 February 2024. This deferred consideration is secured by a general security deed.

The Company's cash position on 27 July 2023 is \$5,257,553.

This announcement was authorised by the Chairman of the Company.

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