

7 June 2024

Tivan Awarded Exploration Grants by Northern Territory Government for the Sandover Project

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to advise that the Company has been awarded exploration grant funding for two applications made for the Sandover Project in the Northern Territory under Round 17 of the Northern Territory Government's Geophysics and Drilling Collaborations ("GDC") program. The GDC program is a competitive grants program funded by the Northern Territory Government's Resourcing the Territory initiative, administered by the Northern Territory Geological Survey.

Sandover is located 100km north of Alice Springs and covers an area of approximately 8,000km² across two contiguous blocks of Exploration Licences in the Northern Arunta Pegmatite Province. Tivan and its exploration partner EARTH AI have made new high-grade silver and high-grade lead discoveries at Aileron Station (EL33099) at Sandover via surface rock sampling programs (see ASX announcements of 4 March 2024, 16 April 2024 and 23 April 2024).

Tivan recently upgraded the Sandover Project to a strategic priority and advised of its intent to lodge applications for exploration grant funding for Sandover under Round 17 of the GDC program (see ASX announcement of 27 March 2024).

The two grants awarded to Tivan under the GDC program are as follows:

- \$80,000 (inclusive of GST) towards co-funding of a diamond drilling hole planned for the Aileron Prospect (EL33099); Tivan is planning for a two-hole diamond drilling program to investigate the prospective polymetallic lead-silver target identified by surface rock assays, with each hole planned to reach a depth of up to 600m.
- \$49,000 (inclusive of GST) towards co-funding of a geophysics program planned for the Aileron Prospect (EL33099); Tivan is planning to conduct an IP survey at the prospective polymetallic lead-silver target identified by surface rock assays to assist in prioritising the area for drilling, especially those areas within the prospect with limited outcropping.

Next Steps

Executive Chairman, Mr Grant Wilson, is travelling to Alice Springs next week for scheduled meetings with Traditional Owners and Native Title Holders. These sessions are to finalise agreements, inclusive of the Central Land Council, for the proposed drilling campaign of the Sandover Project, scheduled for mid year. This approach is consistent with Tivan's firmwide policies of early and inclusive engagement with Traditional Owners and Native Title Holders, and achieving best practice on country.

Tivan Executive Chairman Mr Grant Wilson commented:

"Tivan is delighted to have been awarded collaboration grants under the NT Government's Resourcing the Territory program. The Territory is significantly underexplored on a per square kilometre basis and highly prospective for many critical minerals that are required for the energy transition."

We are particularly pleased that our innovative work with EARTH AI at Sandover has been recognised. Digital exploration represents a step-change for the industry, both in terms of productivity and minimising impacts on country. We are looking forward to commencing the drill campaign at Sandover early in Q3, with the support of Traditional Owners and Native Title Holders."



Image showing presentation at Tivan's head office in Darwin of the grants awarded to the Company to Mr Stephen Walsh (Chief Geologist at Tivan) by the Hon Mark Monaghan (Minister for Education; Minister for Mining; Minister for Agribusiness and Fisheries) and Mr Ian Scrimgeour (Senior Executive Director, NT Geological Survey at NT Department of Industry, Tourism and Trade); 7 June 2024.

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

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Competent Person's Statement

The information in this announcement that relates to exploration results for the Sandover Project has been extracted from the Company's previous ASX announcements entitled "High-Grade Lead Identified at Tivan's Sandover Project" dated 4 March 2024, "High Grade Silver Discovered at Tivan's Sandover Project" dated 16 April 2024 and "Lead-Silver Mineralisation Extended at Sandover Project" dated 23 April 2024. Copies of these announcements are available at www.asx.com.au or www.tivan.com.au/investors/asx-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.

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 earnings or financial position or performance 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.