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asx announcement

11 April 2023

## **Tivan completes acquisition of 100% of the Speewah Vanadium-Titanium-Iron Project in Western Australia**

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to advise that the Company has completed the acquisition of 100% of the issued capital of Speewah Mining Pty Ltd (“SMPL”), the owner of the Speewah Vanadium-Titanium-Iron Project (“Speewah” or “Project”) located 100km south of the port town of Wyndham in the Kimberley region in north-west Western Australia.

The Company previously signed a binding term sheet (“Binding Term Sheet”) with ASX listed resources company King River Resources Limited (ASX: KRR) (“KRR”) to acquire SPML for total consideration of A\$20 million, split between staged cash payments and the issue of Tivan shares. SPML is the legal and beneficial owner of the Speewah Project tenements (E80/2863, E80/3657, L80/43, L80/47, M80/267, M80/268, M80/269) and associated project assets including mining information (previous studies and testwork completed) and all related intellectual property (refer to ASX announcement of 20 February 2023).

Tivan has today made a cash payment of A\$2.5 million to KRR (funds that were previously held in escrow pending completion) and issued 100 million ordinary fully paid shares in Tivan to KRR (at a deemed issue price of 10 cents per share for A\$10 million). The shares issued to KRR will be subject to voluntary escrow until 17 February 2025. The remaining cash payment of A\$7.5 million is payable by Tivan to KRR by 17 February 2024.

The Company will release further details on its development planning for Speewah in due course.

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

### **Inquiries:**

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