09 January 2025

Investor Briefing Materials

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to confirm that Executive Chairman, Mr Grant Wilson, will host an online session for shareholders this afternoon.

Details:

Time & Date
Today, Thursday 09 January at 4.30pm AEDT

Access
The link to join the briefing is: https://us06web.zoom.us/j/81995771554

Materials & Replay
Investor briefing materials are attached to this announcement and a replay will be made available.

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

Inquiries:

Nicholas Ong
Company Secretary: + 61 8 9327 0900
Email: corporate@tivan.com.au

Elena Madden
True North Strategic Communication (Darwin): + 61 8 8981 6445
Email: elena@truenorthcomm.com.au

Ends

For personal use only

tivan

a critical minerals company

For personal use only

Investor Briefing

9 January 2025

Mission

Tivan is building a strategically important company across northern Australia

For personal use only

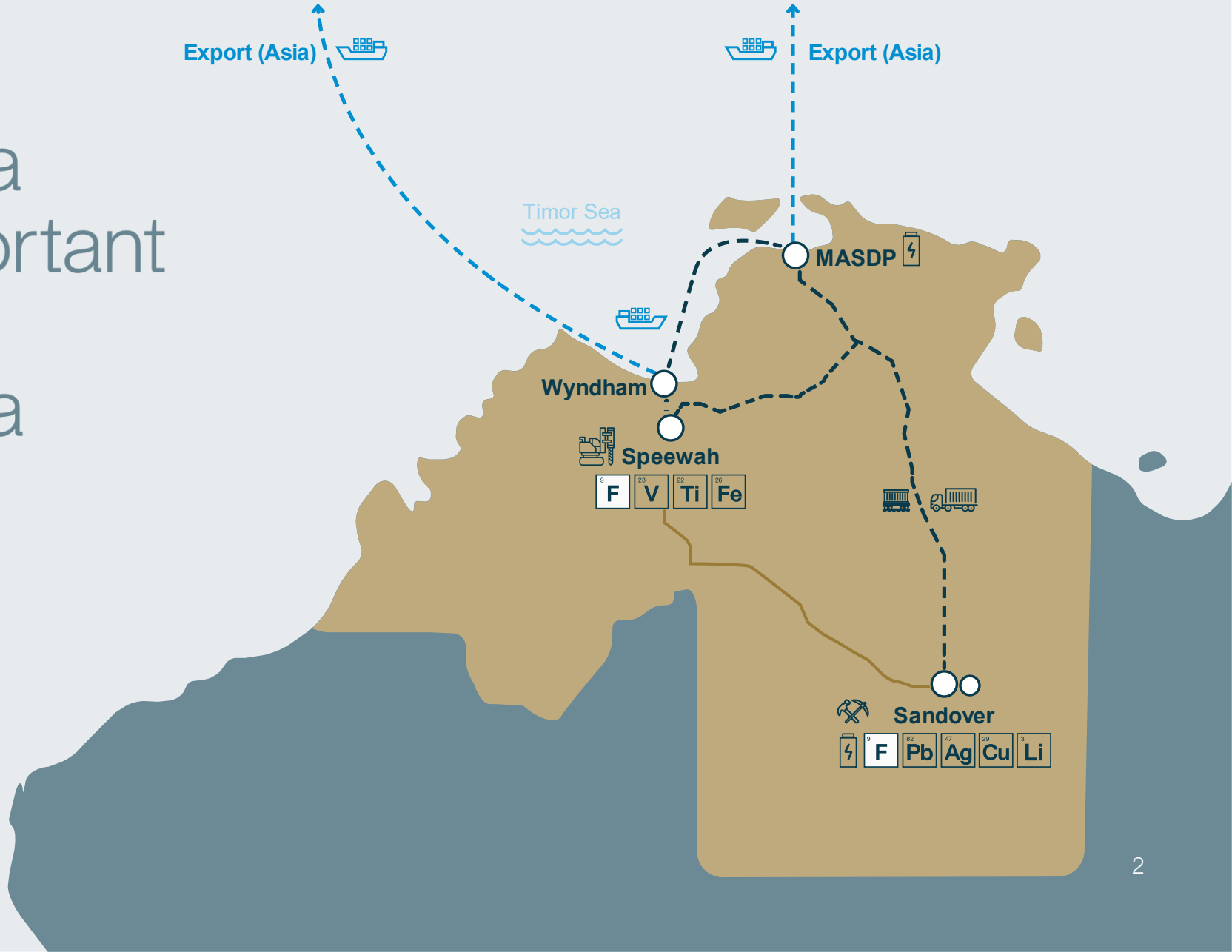

Figure 1: Tivan's tenements, resources and projects

For personal use only

Comparative Advantages

To build a company of strategic importance, Tivan believes that comparative advantages are required.

Tivan introduced eight, self-reinforcing comparative advantages at the 2024 AGM.

These comparative advantages underpin the rapid progress Tivan has achieved as a turnaround story over 2 years.

Throughout, Tivan has maintained a firm commitment to timely and forthright communications.

Tivan will continue to pursue its distinct mission in durable alignment with the interests of shareholders.

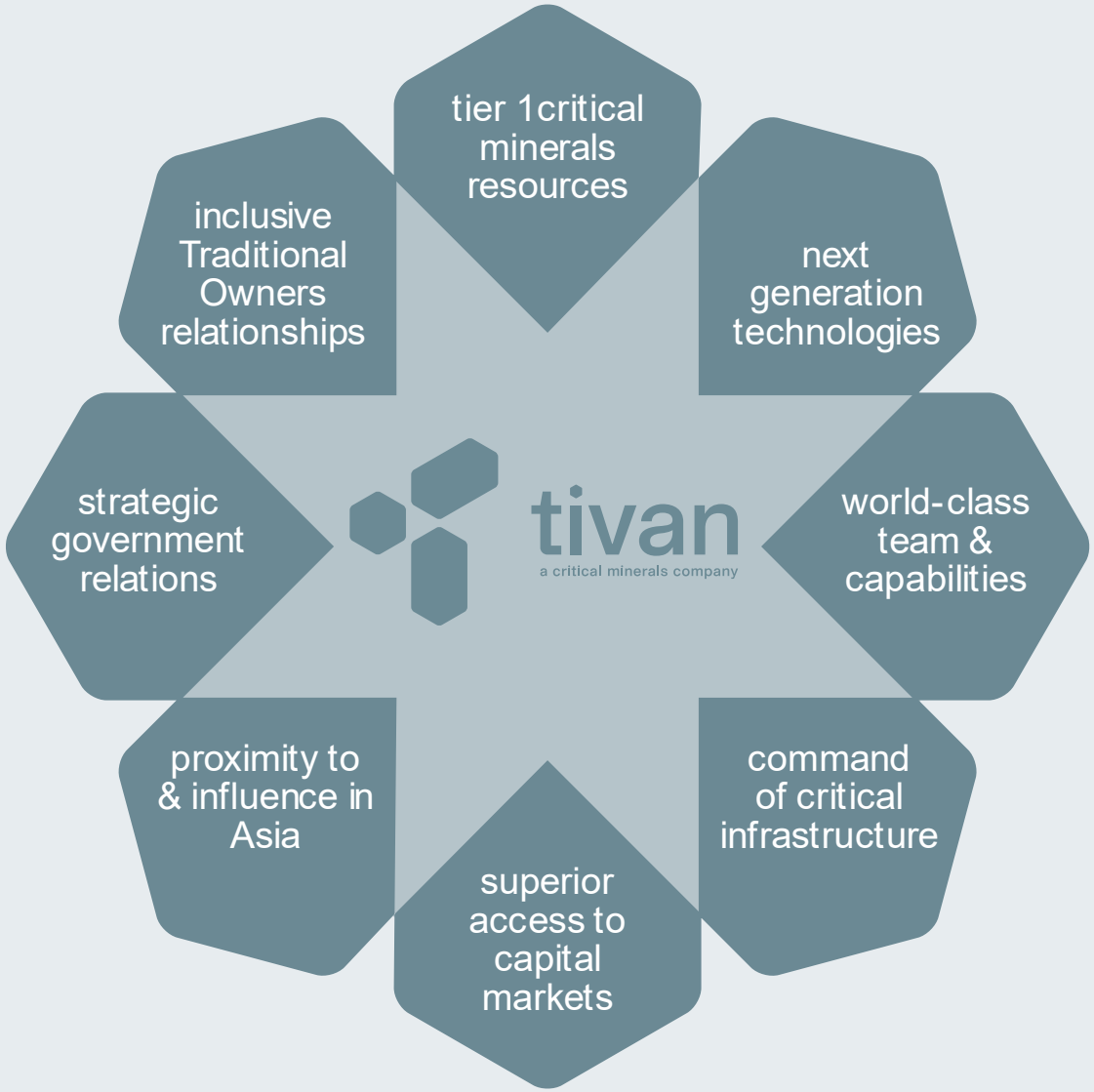

Figure 2: Tivan's comparative advantages

Tivan: Rapidly progressing critical minerals projects

For personal use only

- Within 2 years Tivan has assembled and advanced a portfolio of highly prospective critical minerals projects across northern Australia.
- Through diversification across projects, Tivan aims to flatten out the Lassonde curve, achieving an optimal risk-adjusted return on equity for our shareholders over time.
- Tivan is operating at an unparalleled pace in advancing its projects, achieving productivity gains through rapid decision-making, organisational technologies and by achieving a durable alignment of interests with stakeholders and project partners.
- Tivan's unique geographical footprint provides strong operational synergies, proximity to and influence in Asia, strategic governmental relationships and inclusive pathways with Traditional Owners & Native Title holders.

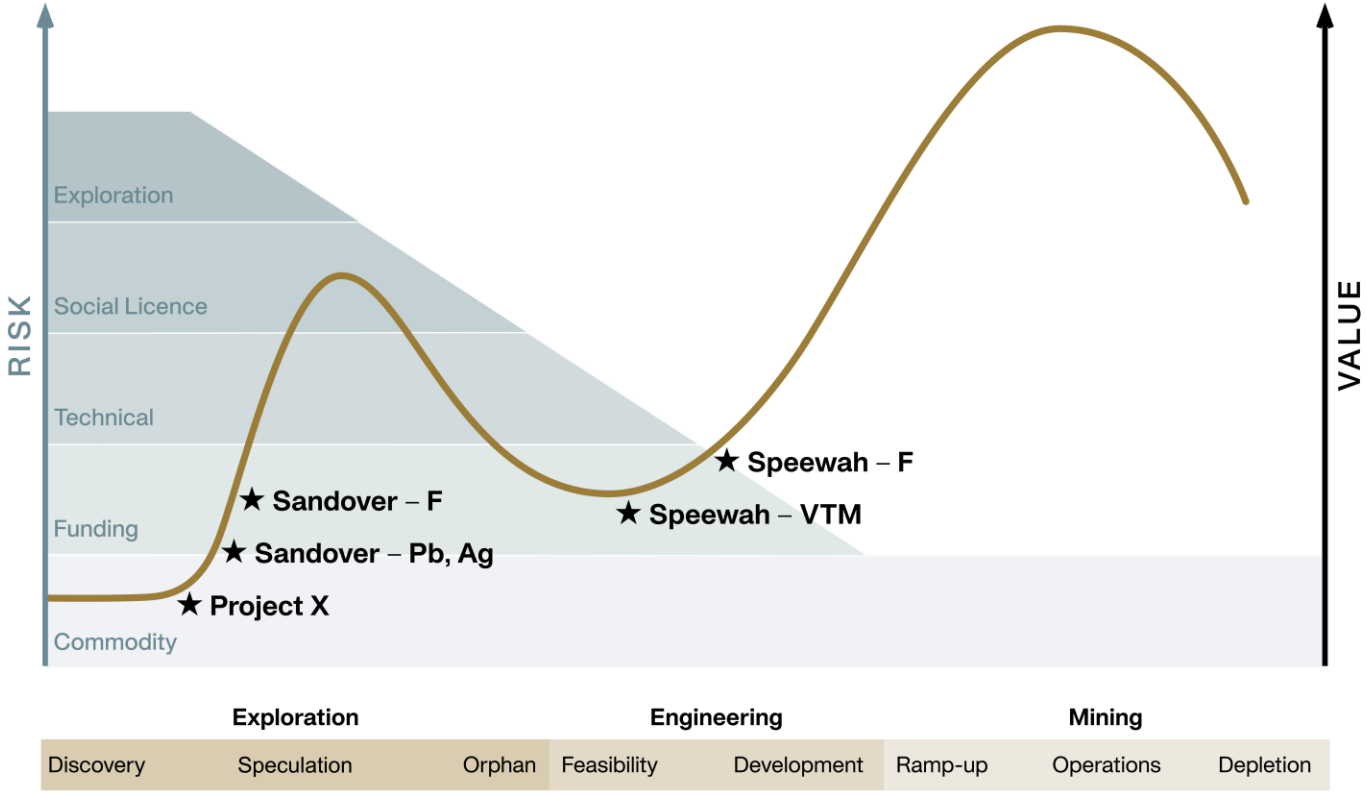

Figure 3: Tivan's Lassonde Curve

Projects

For personal use only

For personal use only

Tivan: Speewah Fluorite Project: landmark Joint Venture with Sumitomo Corporation

- Tivan and Sumitomo announced terms of proposed JV on 24 December 2024:
  - TVN 77.5%, SC 22.5%
  - Total investment by SC of $60m over stage-gates
  - 100% offtake
  - TVN management fee
  - Completion scheduled for March 2025
- Pathway to FID is fully funded by International Partnerships in Critical Minerals grant ($7.4m) & Sumitomo (2x$5m stage-gates = $10m)
- Sumitomo Corporation:
  - Fortune Global 500 Company; Big 5 sōgō shōsha
  - Part of Sumitomo Group
  - 400 year business philosophy
- Active collaboration with government agencies of Australia continues.
- Proposed JV provides for security of supply of low arsenic acidgrade Fluorspar for Japan.

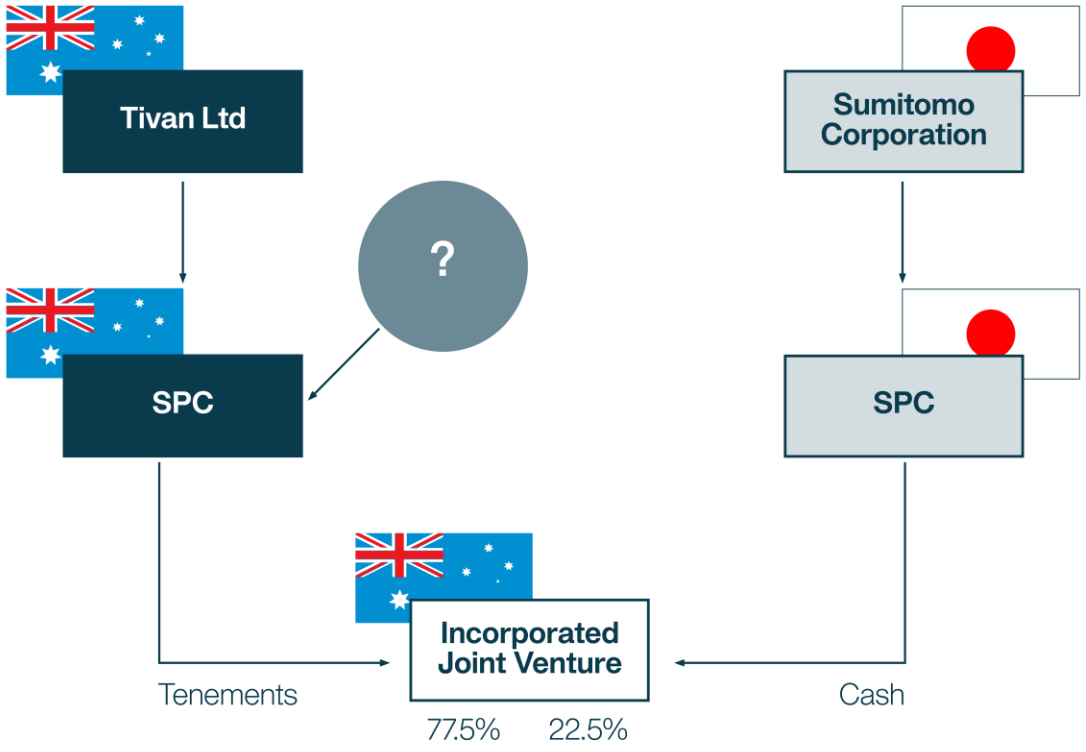

Figure 4: Basic proposed JV structure.
Subject to entry into binding agreements, scheduled for March 2025.

Tivan: Sandover Fluorite Project – assay results imminent

For personal use only

- On 21 November, Tivan announced the acquisition of Australia's highest grade Fluorite prospect, drilled in the 1970s.
- The acquisition is highly synergistic, enabling Tivan to leverage multiple workflows and capabilities associated with the Speewah Fluorite Project and the Sandover Al Project.
- Grade, metallurgy, depth & size all appear to be highly favourable to resource definition & project development.
- Tivan commenced field works in December 2024, with first assay results due mid-January 2025
- Tivan is working in parallel with Central Land Council to advance Mineral Exploration Deed & Sacred Site Clearance Certificate, preconditions for an exploration drilling campaign in 2025.

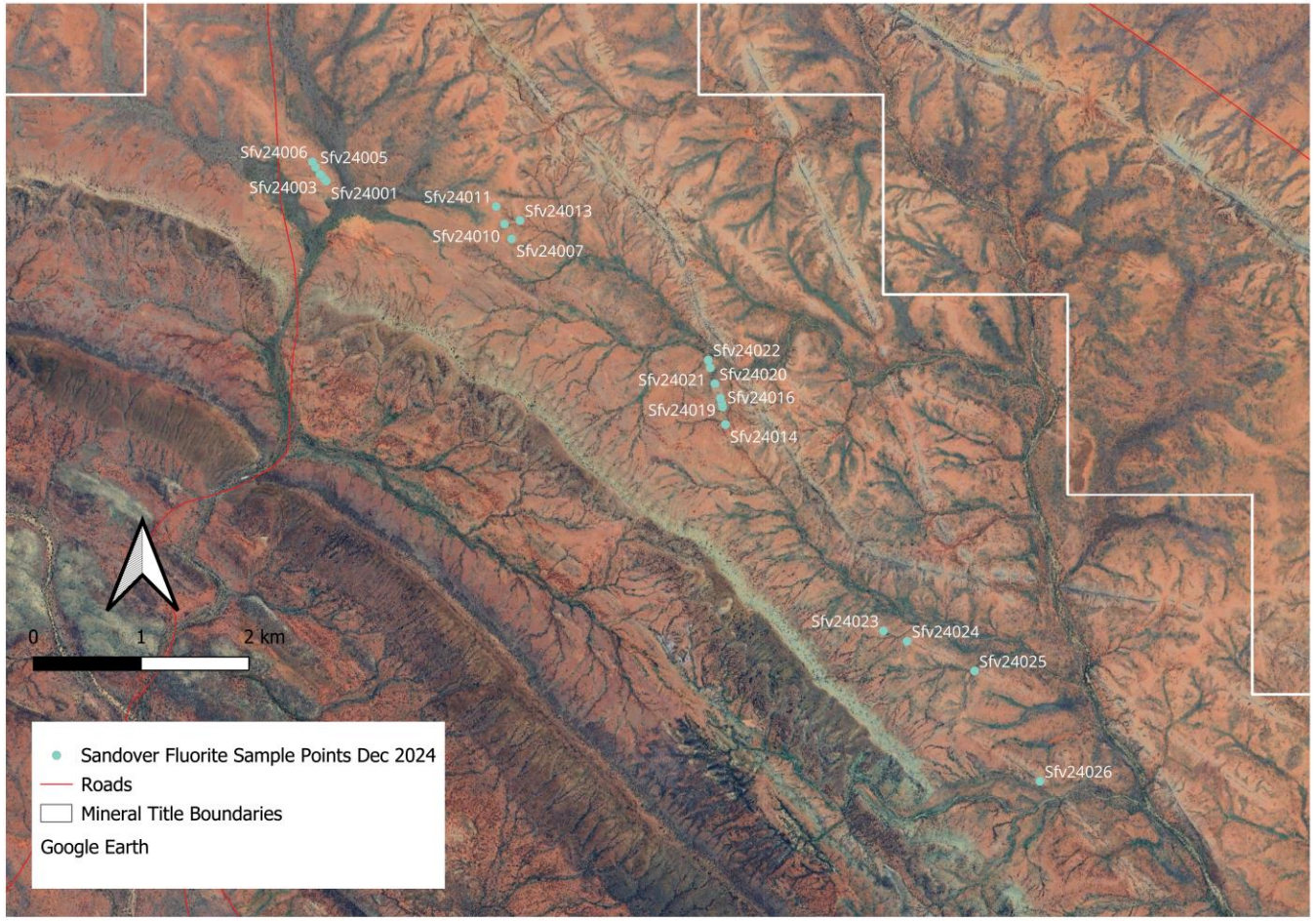

Figure 5: Location of sample points from December 2024 surface sampling program. The program was designed to provide a representative sample of the Fluorite vein system, with 26 samples taken over a 9 kilometre strike length.

Tivan: Sandover AI Project – commencement of drilling in January

For personal use only

Discovery:

In Mar/Apr 2024 EARTH AI/TVN discovered surface mineralisation at Aileron (EL33099): Pb up to 12.2% & Ag up to 469ppm.

Background:

- Rare high-grade base metal surface discovery, with prominent indications of hydrothermal activity
- Advantageous location for logistics: 5km east of Ghan Railway, 100km north of Alice Springs.
- NT Government grants secured in June 2024.
- Environmental (Mining) Licence secured from NTG in Oct 2024.
- Mineral Exploration Deed & Sacred Site Clearance Certificate secured from CLC in Dec 2024.

Exploration Drill Campaign:

- EARTH AI has commenced mobilisation for a two month exploration drill campaign scheduled to commence in the final week of January.
- Geophysical program is scheduled for March.

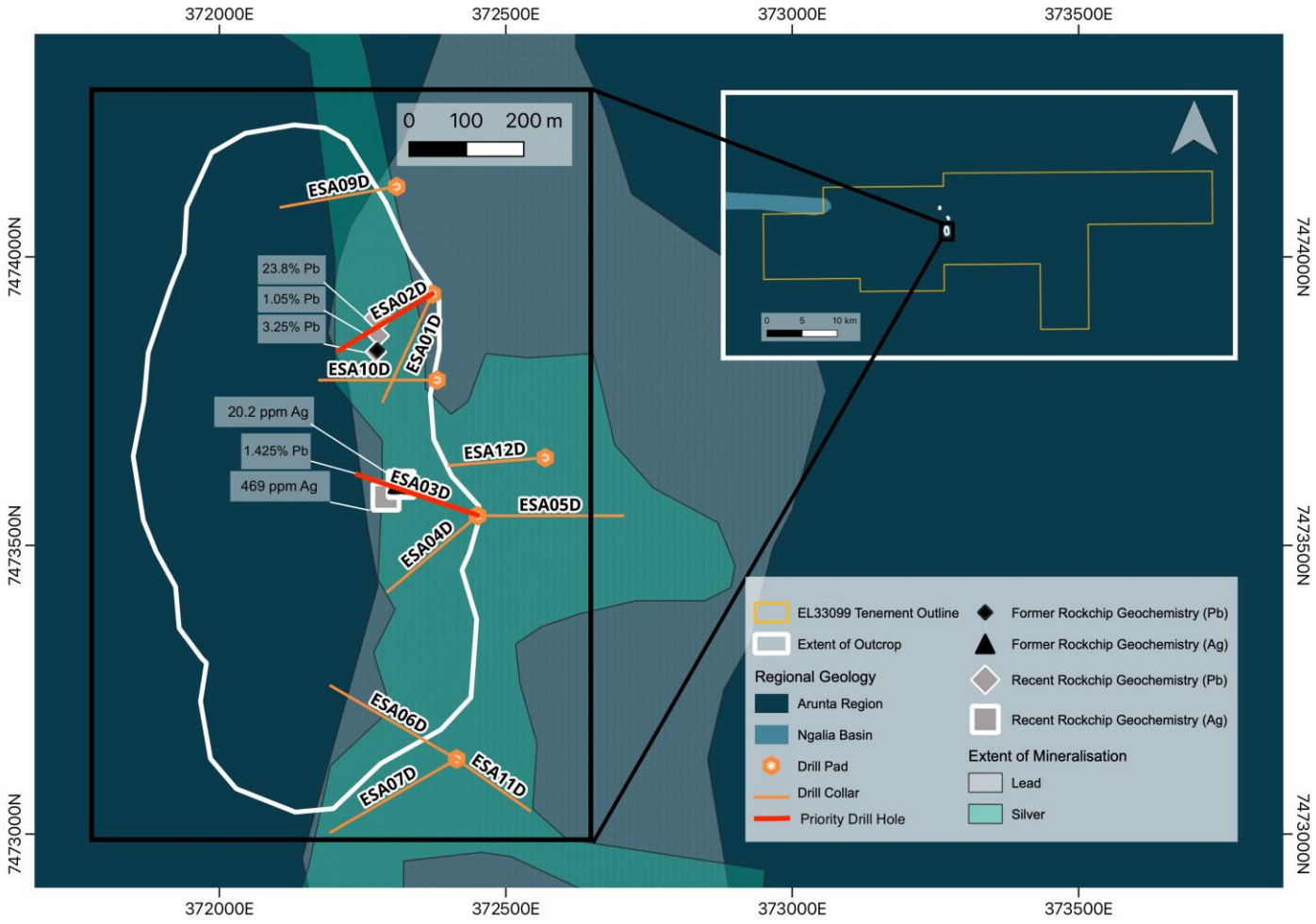

Figure 6: Exploration drill campaign at Aileron, with priority drill holes highlighted in red.

Corporate

For personal use only

Tivan: Significant improvement in secondary market liquidity

For personal use only

- Tivan has been working methodically to improve secondary market liquidity in TVN stock since initiatives announced at 2023 AGM.
- On a rolling 1mth basis, secondary market liquidity is currently 5-6x higher than 1H 2023.
- Reducing the liquidity premia will support TVN trading toward intrinsic value.
- Further initiatives to deepen liquidity include:
  - Commencement of broker coverage
  - Facilitation of block trades to strengthen register
  - Ongoing 'education campaign' regarding the criticality of Fluorite
  - Ongoing multi-media rollout & participation in select conferences
  - Active management of option exercise

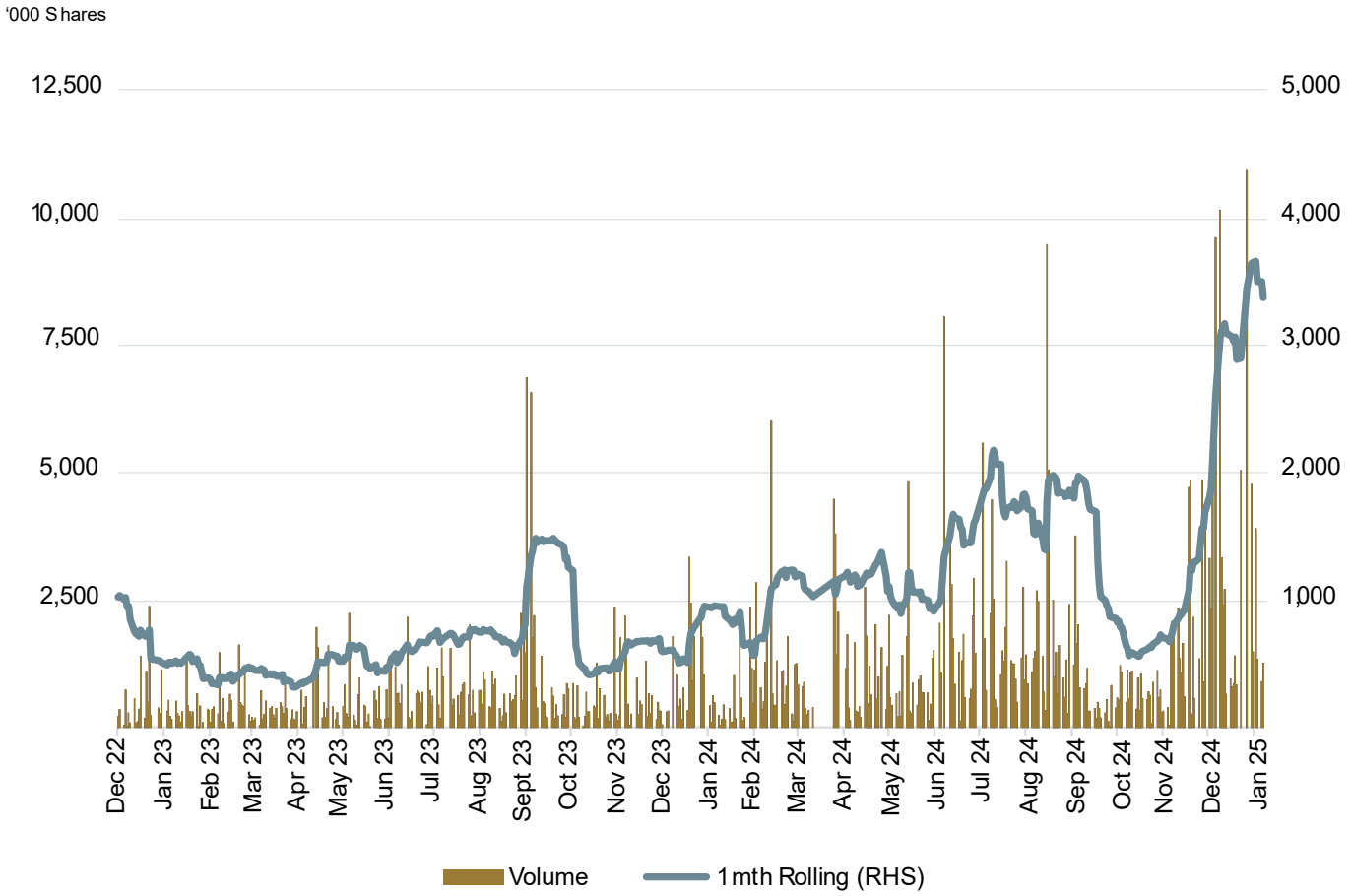

Figure 7: TVN secondary market liquidity

Tivan: Strong alignment in executive compensation

For personal use only

- The Board of Tivan conducted a firmwide review of compensation arrangements in Jul/Aug 2024.
- The review confirmed the Board's commitment to strong alignment with shareholder value creation & to providing appropriate long-term incentives for Tivan's team.
- Reflecting Mr Grant Wilson's leadership of the new era at Tivan as Executive Chairman, an award of performance rights was made based on TVN's average share price in Q1 2025 & ongoing employment.
- The Board is committed to an annual review of compensation, based on principles of alignment & merit, in support of Tivan's project delivery aims.

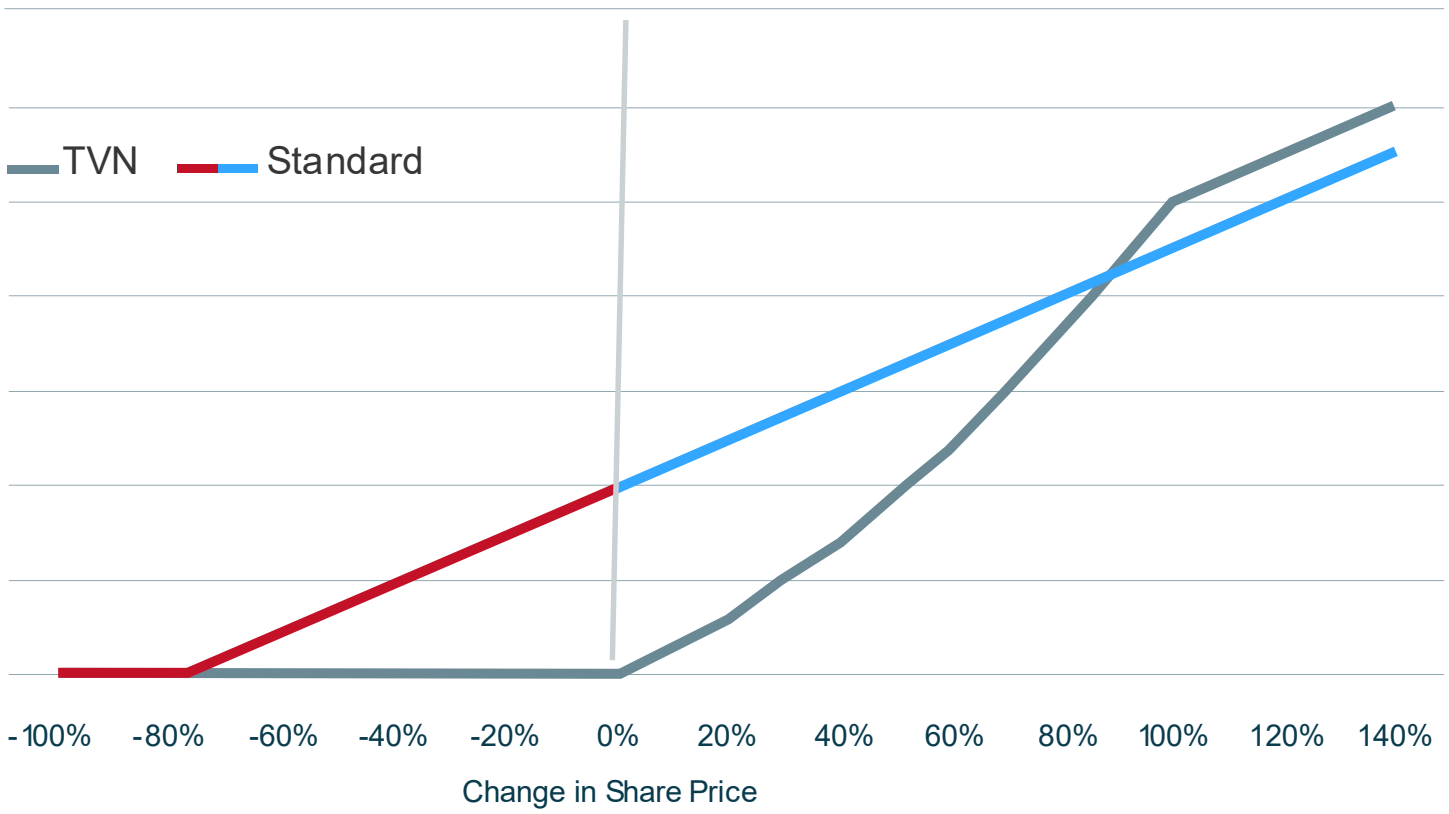

Figure 8: Performance rights payout functions: GW vs junior resource sector standard practice.

Tivan: Organisation Chart

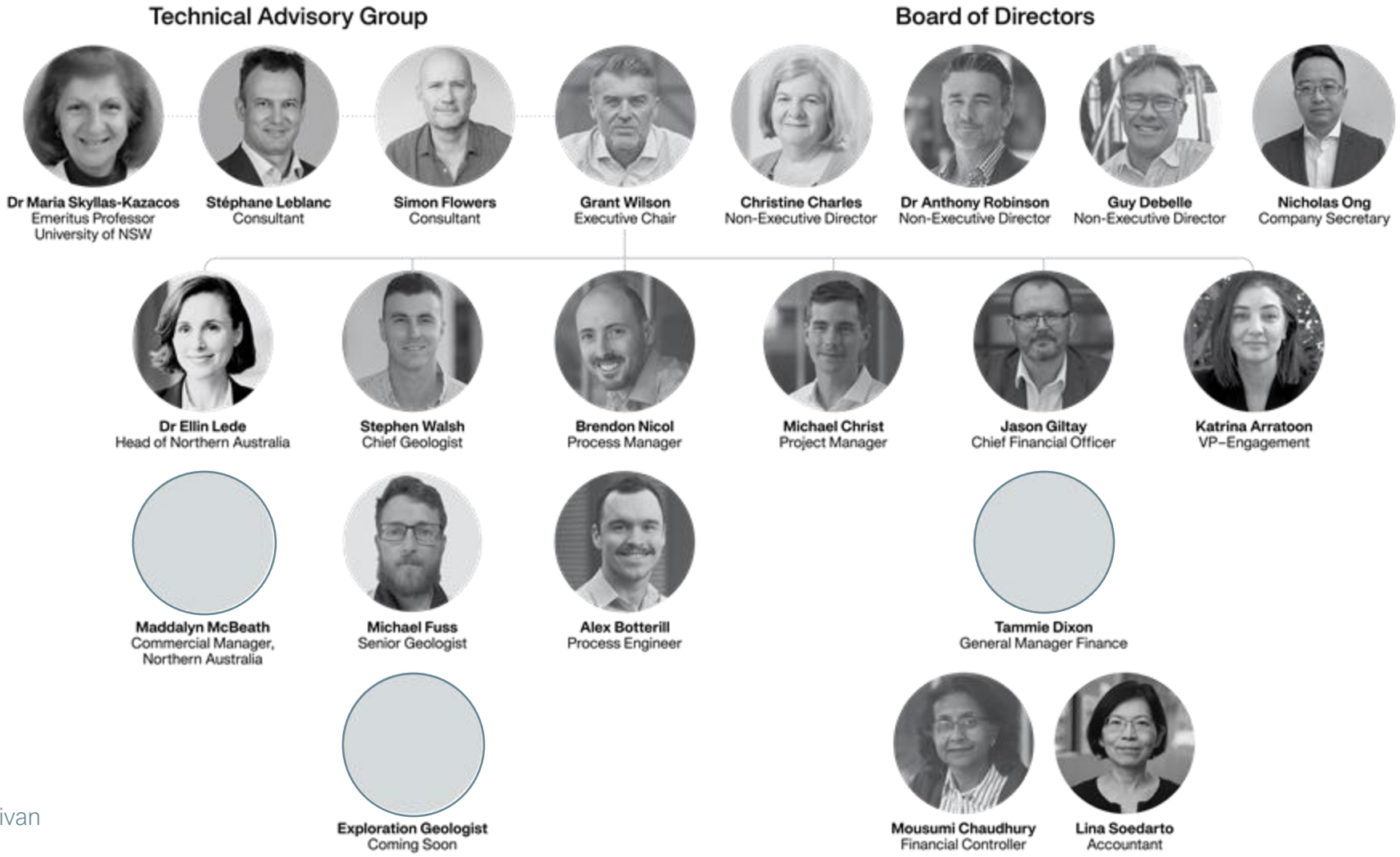

Figure 9: Team Tivan

For personal use only

For personal use only

Tivan: AMA

For personal use only

Global Supply Chain

China have introduced export bans on some of the more critical elements required for modern technologies including those used in semiconductors & batteries.
The US with Trump are also set to introduce tariffs further changing the entire raw material & refined material supply chain.

Are countries such as Japan & Korea serious about building competitive sectors & associated upstream supply chains or does this remain a wait & see Kodak moment?

How does this position Australia as a major commodity supplier to both the US, China & broader SE Asia market & more importantly TVN?

Propunter2

Speewah Fluorite Project

My main query for now revolves around Speewah F, specifically the practicalities around how the JV will work based on existing resource, and then how any resource upgrade would be incorporated? For example, if resource/LOM increases by say 50%, what would be the consequential impact on NPV? Would such an increase see Sumitomo's interest or buy in alter or do they benefit from all the upside by supporting and buying in early?

Andy B

At Speewah is TVN giving thought to different project delivery models, such as owner operator / EPC / EPCM? How does this relate to TVN's comments about working with local contractors?

Wolfram

Tivan: AMA

For personal use only

Sandover Fluorite Project

What time frames are the company looking at for a maiden JORC at the Sandover Fluorite project and also for the Sandover Al minerals project.

Sobeit

1. When will Tivan expect to be able to give an initial pre JORC estimate of the fluorite reserves held at the Sandover fluorite deposit and various fluorite grades?
2. Looking at the initial data on the Sandover Fluorite deposit and the prior historical drilling and the grades, I am assuming the Sandover fluorite deposit could potentially be several times the size of the Speewah fluorite deposit?

Thaiinvest

Assuming that the Sandover Fluorite deposit proves to be commercially viable, will Tivan develop it in parallel with Speewah Fluorite or will it be developed later to extend the life of our fluorite exports?

Bower03

Diversification of Projects

We know that we're not expecting first revenue stream until 2027, all things progressing to plan. At this point in time, how many separate revenue streams does Tivan hope to have in play over the following five year period (2027-2032)?

Bluebagger68

Tivan has a lot of drilling to do with:
*Sandover Fluorite initial drilling
*Sandover Al Earth Project Lead and Silver prospect initial drilling
*Project X? (Copper & Gold)
*Speewah Fluorite potential reserve increase drilling 2-3 Qtr
Question given the amount of drilling, are we looking at hiring a 2nd and potentially 3rd drilling teams/ crews.

Thaiinvest

Tivan: AMA

For personal use only

MASDP

What is the current (or pending) status re the MASDP precinct, South of Darwin Port and how is Tivan 'factoring' this into their processing plans?
PS. As background from what I recall, the 'rubber stamping' of the project was subject to Federal Govt Minister/s approval/s, which was somehow being compromised in the Senate. As MASDP is Central to Tivans future planning, it poses my question above.

Hope2

Is Suncable's plan to export energy to Asia a goer or just a pipe dream, if so what would be Tivans role?

Royal58

GW

Ok for me even not one to bring up maybe tomorrow but GW did say he would be stepping away, can't remember when I read it, was it 12 months ago.
Thought I remember maybe it was like a 5year timeframe. For general discussion where does TVN need to be for this to happen. Obviously sure most are extremely happy with GW so maybe a small concern in the overall impact or would TVN be powering under its own steam by then and would GW even now have someone in mind to be his successor.

Axeman73

GW, you are a keyperson at Tivan. Your stakeholder relationships (with business, government here and abroad, TOs, Sumitomo, EarthAI, CSIRO, key shareholders, capital markets etc.) is unparalleled, not to mention your leadership skills and decision-making abilities. We want you recharged and here at TVN for the long haul!!!

My questions:
1. What are your plans beyond this year?
2. Are there others at TVN, or soon to be, that can form part of a long term business succession plan?

Rudster

Disclaimers

For personal use only

Reliance and Forward Looking Statements

In all cases, this presentation is provided on the basis that the recipient will conduct their own investigation and analysis of the information set forth in this presentation independently and without reliance on Tivan Limited or any of its respective affiliates, agents and advisors. While reasonable care has been taken in preparing this information, and while all information provided in this presentation has been provided in good faith and has been obtained or derived from sources believed to be reliable, Tivan Limited has not in any way verified or audited the information in this presentation. The information in this presentation has not been independently verified and information from outside sources referred to in this presentation has not been verified by Tivan Limited or their representatives. Accordingly, Tivan Limited or its respective related bodies corporate, affiliates directors, officers, employees and associates make no representation, guarantee or warranty, whether express or implied, that the information contained in this presentation has been audited or independently verified, or is complete, accurate or reliable, accepts no responsibility arising in anyway (including by reason of negligence) for errors or omissions, and assume no liability in respect of the authenticity, origin, validity, completeness, reasonableness or accuracy of, or for any errors in or omissions from, the information, statements, opinions and comments contained herein.

This presentation may contain certain 'forward looking statements' which may not have been based solely on historical facts, but rather may be based on Tivan Limited's current expectations about future events and results. 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 announcement include, but are not limited to: the strengths, characteristics and potential of Tivan Limited and discussion of future plans, projects and objectives. Where Tivan Limited 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 Limited, 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.

No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and, except as required by law, Tivan Limited, its directors, officers, agents, employees and advisers do not undertake any obligation to release publicly any update or revision to any 'forward looking statement' to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events.

Competent Person's Statement

For personal use only

Exploration Results

Tivan's exploration activities are being overseen by Mr Stephen Walsh (BSc). The information that relates to exploration results in this presentation 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. Mr Walsh consents to the inclusion in this announcement of the matters based on information compiled by him in the form and context which it appears.

Speewah Fluorite Project – Production Target and Forecast Financial Information

This presentation includes information extracted from the Company's ASX announcement entitled "Pre-Feasibility Study for Speewah Fluorite Project" dated 30 July 2024 in relation to a production target and forecast financial information disclosed in the Pre-Feasibility Study ("PFS") for the Speewah Fluorite Project. A copy of this announcement is available at www.asx.com.au or www.tivan.com.au/investors/asx-announcements/. The Company confirms that all the material assumptions underpinning the production target and forecast financial information derived from the production target disclosed in the announcement dated 30 July 2024 and titled "Pre-Feasibility Study for Speewah Fluorite Project" continue to apply and have not materially changed.

Speewah Fluorite Mineral Resource

The information in this presentation related to the Speewah Fluorite Mineral Resource estimate is extracted from an ASX announcement entitled "Tivan Upgrades Resource Estimate - Speewah Fluorite Project" and is dated 22 April 2024, and is available to view at www.tivan.com.au/investors/asx-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.

Speewah Fluorite Exploration Target

The information in this presentation related to the Speewah Fluorite Exploration Target estimate is extracted from an ASX announcement entitled "Tivan Announces Exploration Target for Speewah Fluorite Project" and is dated 7 May 2024, and is available to view at www.tivan.com.au/investors/asx-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 Exploration Target, that all material assumptions and technical parameters underpinning the Exploration Target 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.

For personal use only

Competent Person's Statement continued

Sandover Exploration Results

The information in this presentation that relates to exploration results for the Sandover Project has been extracted from the Company's previous ASX announcements entitled "Copper & Lithium Targets Identified at Sandover Project" dated 27 October 2023, "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 to view at www.tivan.com.au/investors/asx-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 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.

Sandover Fluorite Exploration Results

The information in this presentation that relates to exploration results for the Sandover Fluorite Project has been extracted from the Company's previous ASX announcements entitled "Replacement Announcement – Tivan Acquires Second Fluorite Project" dated 22 November 2024. A copy of the announcement is available to view at www.tivan.com.au/investors/asx-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 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.

Speewah Vanadium Mineral Resource

The information in this presentation related to the Speewah Vanadium Mineral Resource estimate is extracted from an ASX announcement of King River Resources Limited (ASX: KRR) entitled "Vanadium Resource Amendment" dated 1 April 2019 and is available to view on www.kingriverresources.com.au 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 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.

The information in the KRR ASX announcement "Vanadium Resource Amendment" dated 1 April 2019 on pages 1 to 4 is based on information compiled by Ken Rogers (BSc Hons) and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of King River Resources Ltd, and a Member of both the Australian Institute of Geoscientists (AIG) and The Institute of Materials Minerals and Mining (IMMM), and a Chartered Engineer of the IMMM. Mr. Rogers 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. Rogers consents to the inclusion of the information in the KRR announcement "Vanadium Resource Amendment" dated 1 April 2019 on pages 1 to 4 of the matters based on information in the form and context in which it appears.

Speewah Vanadium Exploration Results

The information in this presentation that relates to exploration results for the Speewah Vanadium Project has been extracted from the Company's previous ASX announcements entitled "Tivan & CSIRO successfully complete TIVAN+ Testwork Program" dated 30 May 2024 and "Update on Vanadium Electrolyte Testwork Program" dated 19 June 2024. Copies of these announcements are available to view at www.tivan.com.au/investors/asx-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 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.

For personal use only

tivan
a critical minerals company

Registered Office
Level 1, 16 Bennett Street, Darwin City
the Northern Territory, 0800

Contact
+61 8 9327 0900
engagement@tivan.com.au

Tivan Limited
ABN 12 000 817 023
ASX Code: TVN

tivan.com.au