



tivan
a critical minerals company

asx announcement

7 February 2025

Tivan secures land access agreement and commences drilling at Aileron high-grade lead-silver target

- Tivan has commenced a maiden diamond drilling program at the high-grade lead-silver target at Aileron (EL33099), part of the Sandover AI Project in the Northern Territory, following the execution of a Land Access & Compensation Agreement (“LACA”) with Aileron Station.
- The LACA details how Tivan will conduct exploration activities at EL33099 and adjacent exploration tenements, and work cooperatively with the station manager in respect of site access, water usage and minimising impacts on country.
- Surface sampling at Aileron confirmed high-grade lead mineralisation of up to 23.8% Pb and high-grade silver mineralisation of up to 469 g/t Ag, and defined a 1.75km x 750m lead-enriched zone and a 2km x 300m silver enriched zone.
- The drill program is being undertaken by Tivan’s exploration alliance partner EARTH AI with the aim of assessing the potential for a polymetallic mineral deposit in the area.
- Tivan previously secured relevant approvals with the NT Government and the Central Land Council, on behalf of Traditional Owners and Native Title holders. Tivan was previously awarded grants by the NT Government in support of exploration activities at Aileron.
- The initial phase of the drill campaign is scheduled to be completed within two months. A geophysics program is scheduled for April.
- In parallel, Tivan is working in collaboration with NT Government for the development of a Regional Logistics Hub in proximity to the intersection of the Sandover and Plenty Highways, nearby the Ghan Railway and the Aileron site. Managed by NT Infrastructure, the buildout of hubs is supported by Federal funding of \$440m that was announced in October 2022. A Regional Logistics Hub would provide Tivan with significant operational efficiencies and haulage cost savings, in support of both the Sandover AI Project and Sandover Fluorite Project.

The Board of Tivan Limited (ASX: TVN) (“Tivan” or the “Company”) is pleased to advise that the Company has commenced a maiden diamond drilling program at the high-grade lead-silver target at Aileron (EL33099), part of the Sandover AI Project (“Sandover”) in the Northern Territory, having executed a Land Access & Compensation Agreement (“LACA”) with the local pastoralist at Aileron Station. Commencement of the maiden drilling program at Sandover is a significant milestone for Tivan, having worked diligently with EARTH AI on target identification and field validation, and stakeholder engagement and approval processes, over the past two years.

The Sandover AI Project is located 100km north of Alice Springs and covers an area of approximately 8,000km² across two contiguous blocks of tenements in the Northern Arunta Pegmatite Province. Sandover comprises 14 tenements, including 10 granted Exploration Licences. In March 2024, the Sandover Project was upgraded to a strategic priority at Tivan (see ASX announcement of 27 March 2024). Tivan recently announced the acquisition of the Sandover Fluorite Project, located 8km east of the Sandover AI Project (see ASX announcement of 22 November 2024).

Registered Office
Level 1, 16 Bennett St, 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

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Tivan announced last year that it had discovered a new high-grade lead target at Aileron following completion of a surface sampling program by EARTH AI, with initial assay results confirming lead mineralisation of up to 12.2% Pb, and follow-up rock samples depicting a mineralised zone with grades up to 23.8% Pb (see ASX announcements of 4 March 2024, 23 April 2024 and 5 July 2024).

In addition, Tivan announced a new high-grade silver target had also been discovered at Aileron from rock sampling results with assays of up to 469 g/t Ag, located approximately 250m south of the high-grade lead target and highlighting the potential for a polymetallic mineral deposit in the area (see ASX announcements of 16 and 23 April 2024).

Tivan previously advised it had secured regulatory approval for ground disturbing exploration activities for Sandover including for EL33099 from the NT Government (see ASX announcement of 3 October 2024), and finalised a Mineral Exploration Deed (“Deed”) for EL33099 with the Central Land Council (“CLC”), the representative body of Traditional Owners and Native Title Holders of Central Australia (see ASX announcement of 17 December 2024), the second such Deed signed for the Project.

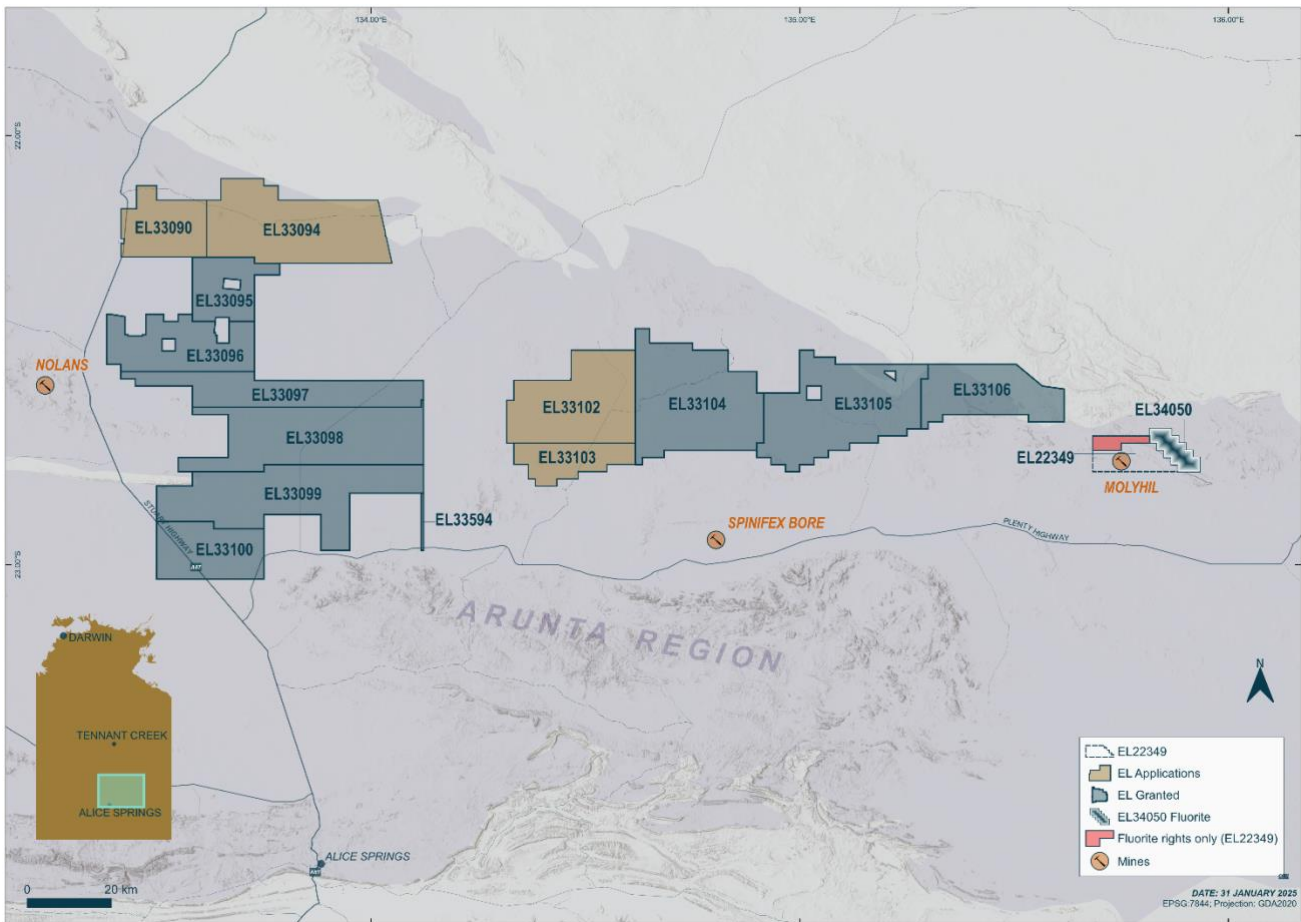


Figure 1: Sandover AI Project location map (including Sandover Fluorite Project)

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Land Access & Compensation Agreement

The LACA covers EL33099 (Aileron), EL33098 and EL33100 at the Sandover AI Project, and sets how Tivan will manage and carry out exploration activities on these areas covered by Aileron Station (Perpetual Pastoral Lease 01097). The LACA provides the foundation for a cooperative working relationship between Tivan and Aileron Station with the aim of ensuring the safety of livestock and preservation of the amenity of the land. The LACA also provides for a compensation framework with specific amounts payable by Tivan for specified exploration and supporting activities, including water usage and road repairs.

Commencement of Drilling

EARTH AI has deployed its in-house diamond drill rig and technical team to undertake the diamond drilling program. The team arrived at site on 3 February 2025 and expects to commence drilling today. The program will consist of two priority 600m diamond drill holes to test the lead-silver target identified (see Figure 2). These holes have been prioritised to target the most prospective zones identified through rock chip sampling and offer the highest chance of intercepting a polymetallic deposit of economic significance.

Soil sample campaigns and geological investigations were undertaken to evaluate the distribution of Pb-Ag mineralisation across the prospect, constraining the mineralisation footprint and defining a 1.75km x 750m lead-enriched zone, and for silver defining a 2km x 300m enriched zone (see ASX announcement of 5 July 2024).

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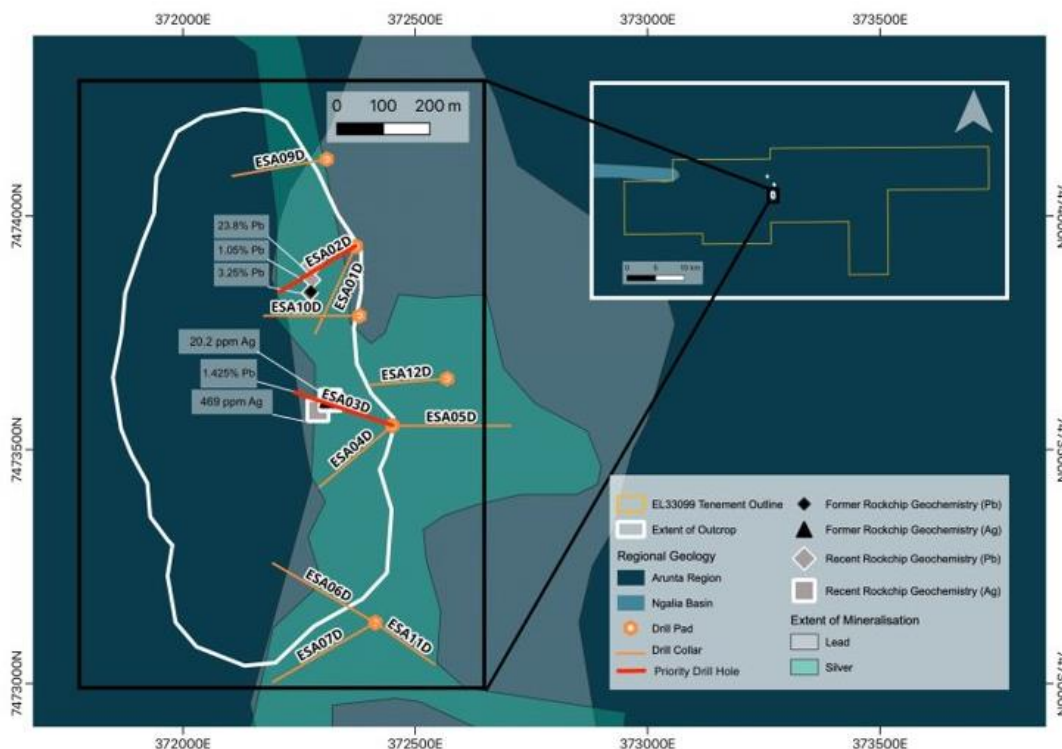


Figure 2: Map showing exploration drilling under the approved MMP for the Aileron Prospect



NT Government Exploration Grants

The drill program will be part funded under Round 17 of the NT Government's Geophysics and Drilling Collaborations program, a competitive grants program funded by the NT Government's Resourcing the Territory initiative and administered by the NT Geological Survey (see ASX announcement of 7 June 2024). Tivan was awarded a grant of \$80,000 (inclusive of GST) towards co-funding a diamond drilling hole planned for the Aileron Prospect.

Tivan was also awarded a grant of \$49,000 (inclusive of GST) towards co-funding of the geophysics program for the Aileron Prospect, consisting of an Induced Polarisation ("IP") survey designed to test the effectiveness of mapping a shallow source body associated with surface lead-silver mineralisation and the potential for identifying a deeper feeder source. To maximise efficiency, the IP survey has been scheduled for April.

Collaboration with NT Government on Regional Logistics Hub

With the progress Tivan has made at the Sandover AI Project, inclusive of the LACA with Aileron Station, along with the recent acquisition of the Sandover Fluorite Project (see ASX announcement of 22 November 2024), the Company has commenced collaboration with the NT Government for a Regional Logistics Hub to support project facilitation.

By way of background, in October 2022 the NT Government secured Federal funding of \$440 million as planned equity to support the development of regional hubs on the Darwin-Tarcoola rail line, aimed at increasing supply chain capacity and reliability to benefit communities and boost employment in remote and regional areas.

Infrastructure NT is managing the planning and approvals processes for this project. A conceptual map is provided overleaf (see Figure 3). Further details can be found here: [Regional Logistics Hubs | Infrastructure NT](#).

Tivan views the intersectional area around the Sandover and Plenty Highways as a compelling location for the development of a Regional Logistical Hub, noting the prevalence of significant minerals projects in the vicinity, the proximity of the Ghan Railway and the long distance between rail stations at Alice Springs and Tennant Creek. A Regional Logistical Hub would reduce capital and operating expenditures for various projects, amplifying the multiplier effects from the use of public funds.

Tivan is working with Infrastructure NT to advance the associated business case. This involves progression of the project pathways for the Sandover AI Project and the Sandover Fluorite Project, along with extensive stakeholder engagement in central Australia, in support of local communities and employment in remote locations.

Tivan supports the NT Government's preference that Federal government funding for the Regional Logistics Hubs is provided as a grant rather than planned equity.

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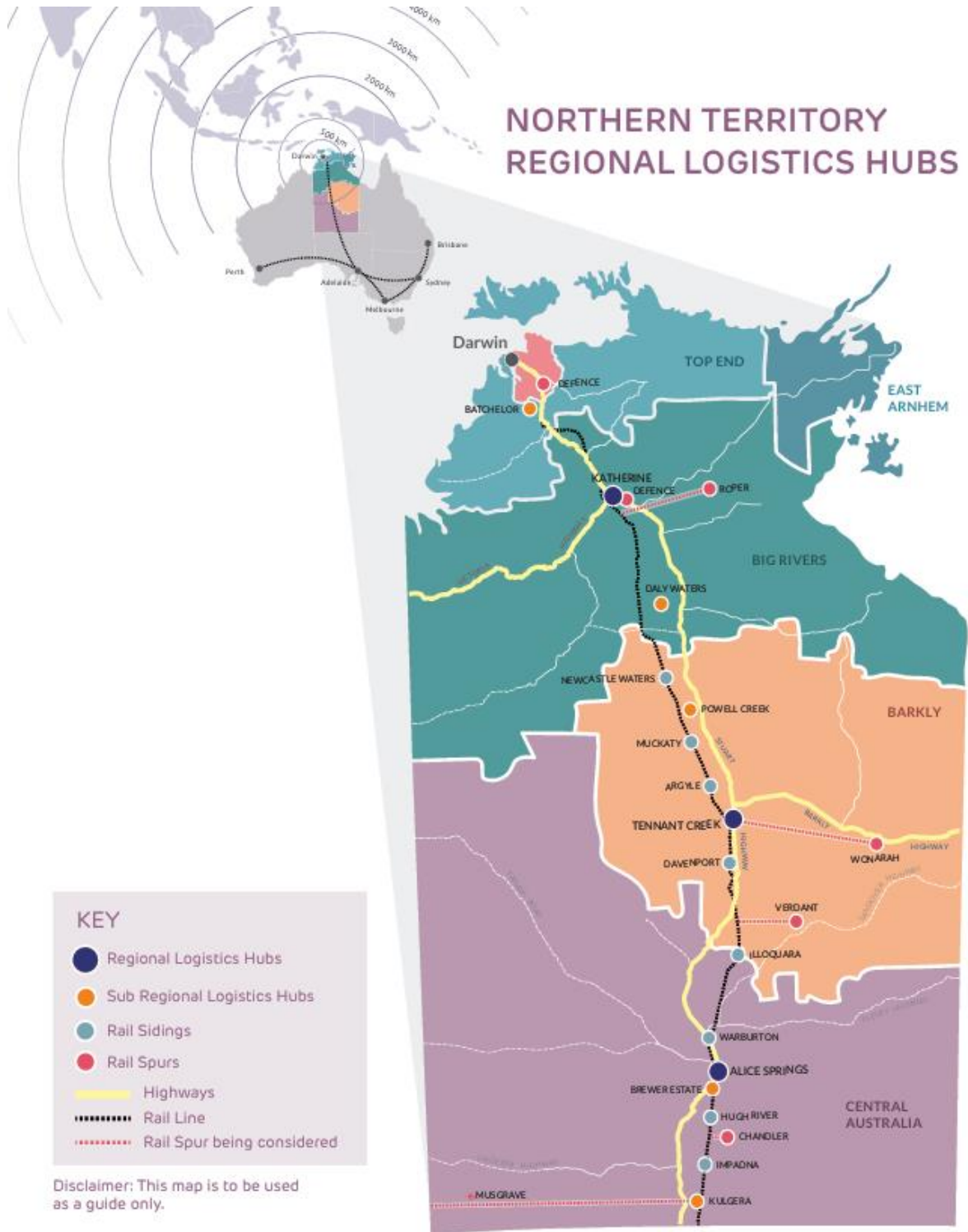


Figure 3: Conceptual map of NT Regional Logistics Hubs (source: NT Infrastructure)



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Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

“On behalf of Tivan, I extend sincere thanks to the local managers of Aileron Station for their strong support in concluding our land access agreement in a timely manner. We are pleased to commence Tivan’s first maiden drilling campaign with the unified support of all stakeholders.

Our thanks are due to EARTH AI as well, for their dedication and perseverance, in reaching this point. We wish them all the best as our campaign at Aileron commences.

Tivan is determined to build the first successful mining project near Alice Springs in over a century. Stay tuned.”

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

Inquiries:

Nicholas Ong

Company Secretary: + 61 8 9486 4036

Email: nicholas.ong@tivan.com.au

Elena Madden

True North Strategic Communication (Darwin): + 61 8 8981 6445

Email: elena@truenorthcomm.com.au

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Competent Person's Statement

Tivan's exploration activities in the Northern Territory are being overseen by Mr Stephen Walsh (BSc). The information that relates to exploration results in this announcement 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.

The information in this announcement that relates to exploration results for the Sandover Project (Aileron) 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, "Lead-Silver Mineralisation Extended at Sandover Project" dated 23 April 2024 and "Tivan and EARTH AI ready drill program at Sandover" dated 5 July 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, financial position, performance of the Company or global markets for relevant commodities 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.