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a critical minerals company

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Investor Briefing

Slides for 9 May 2025

Projects

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Tivan: Speewah - Joint Venture with Sumitomo Corporation

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- Tivan has finalised a landmark Joint Venture with Sumitomo Corporation:
  - TVN 77.5%, SC 22.5%
  - Total investment of A$60.3m stage-gated
  - 100% offtake
- Pathway to FID is fully funded by private / public risk sharing: Tivan & Sumitomo Corporation / Australian government ($7.4m International Partnerships in Critical Minerals grant).
- $51m non-binding term sheet agreed with Australian family office investor to match Sumitomo Corporation at FID, anchored by $5m placement with 18 month escrow.
- Tivan is well advanced on project finance & focused on minimising dilution at TVN company level to maximise shareholder value creation

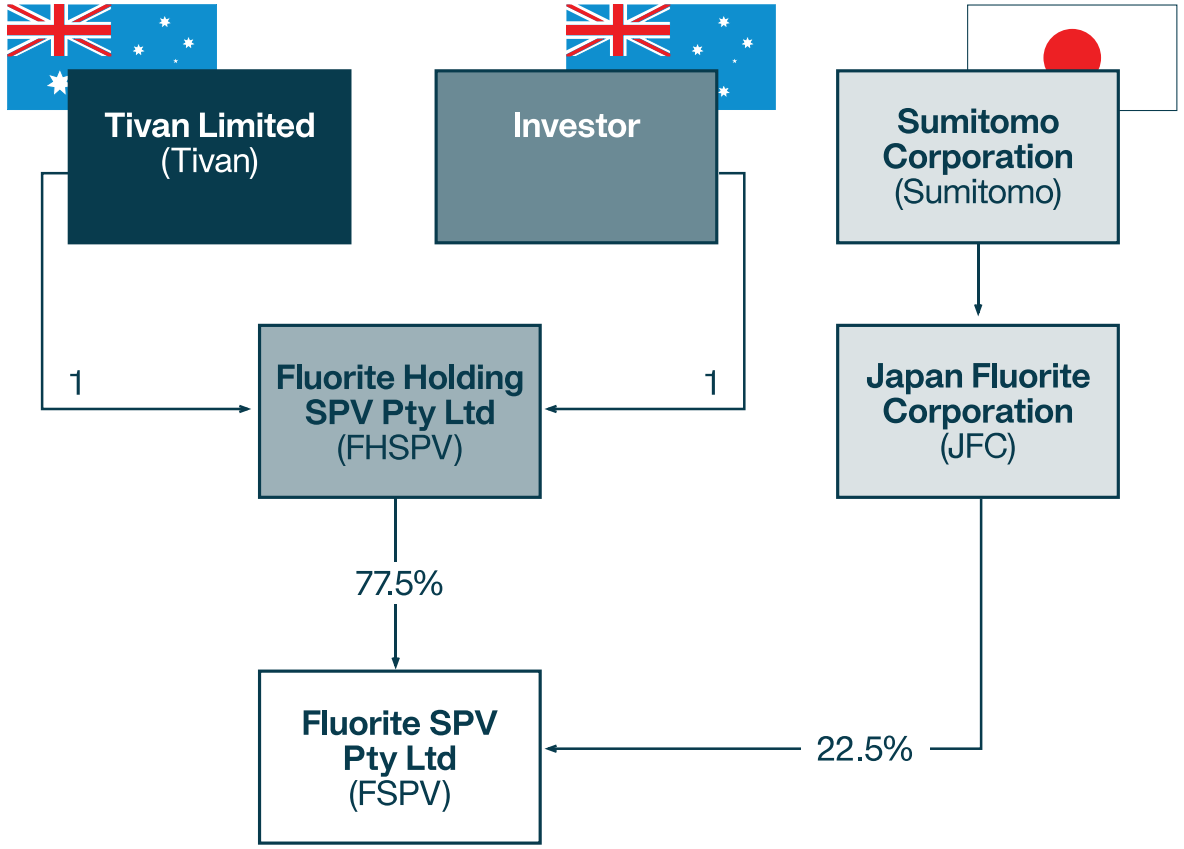

Figure 1: Tivan & Sumitomo Corporation: Joint Venture structure

1) Tivan currently owns 100% of FHSPV. Equity percentage of Investor is subject to negotiation and is agreed to be less than 22.5% of the Speewah Fluorite Project.

Tivan: Speewah - Resource Extension Program

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- Tivan has previously defined an Exploration Target for the Speewah Fluorite Project (see ASX announcement of 7 May 2024).
- In the Pre Feasibility Study (see ASX announcement of 30 July 2024), Tivan introduced a five phase resource extension program.
- As part of Joint Venture negotiations, Tivan & Sumitomo Corporation have agreed to a 40,000m drill campaign in 2025, aiming at converting remaining Inferred to Indicated resource category & preliminary resource extension.
- Subject to cultural heritage approvals, the Speewah 2025 drill campaign is scheduled to commence in May, and will run for approximately 4 months.

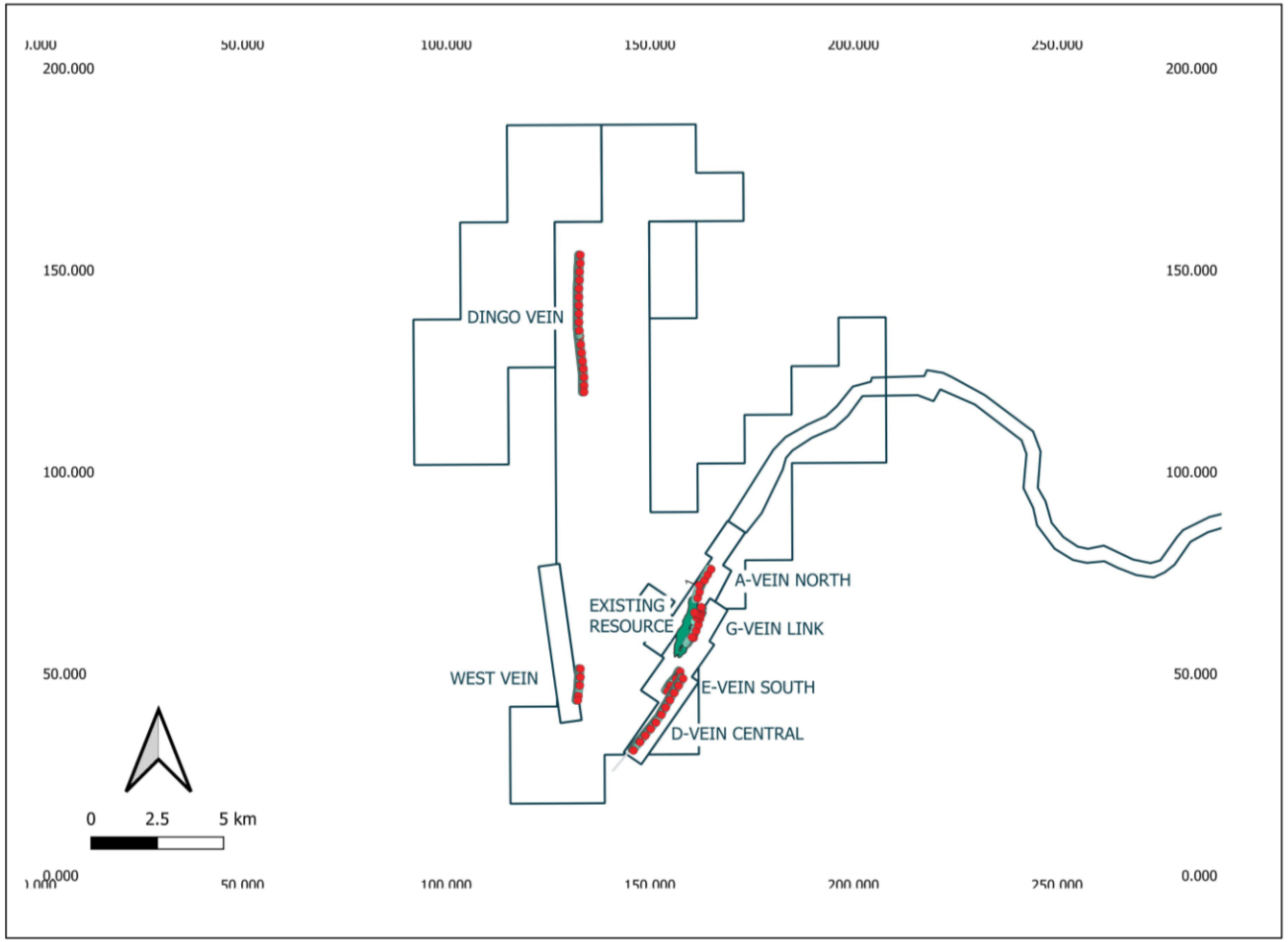

Figure 2: Exploration Target areas in proximity to existing resource – see PFS for further details.

Tivan: Sandover Fluorite Project – Field Survey

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- Tivan has conducted two field surveys since acquiring the Sandover Fluorite Project in Q4 2024.
- Assays have confirmed the presence of ultra-high Fluorite (see ASX announcement of 14 Jan 2025).
- Field visit in late April has provided visual confirmation of historical mapping and extensions.
- Tivan's team collected 88 rock chip assays, which are scheduled to be returned in June.

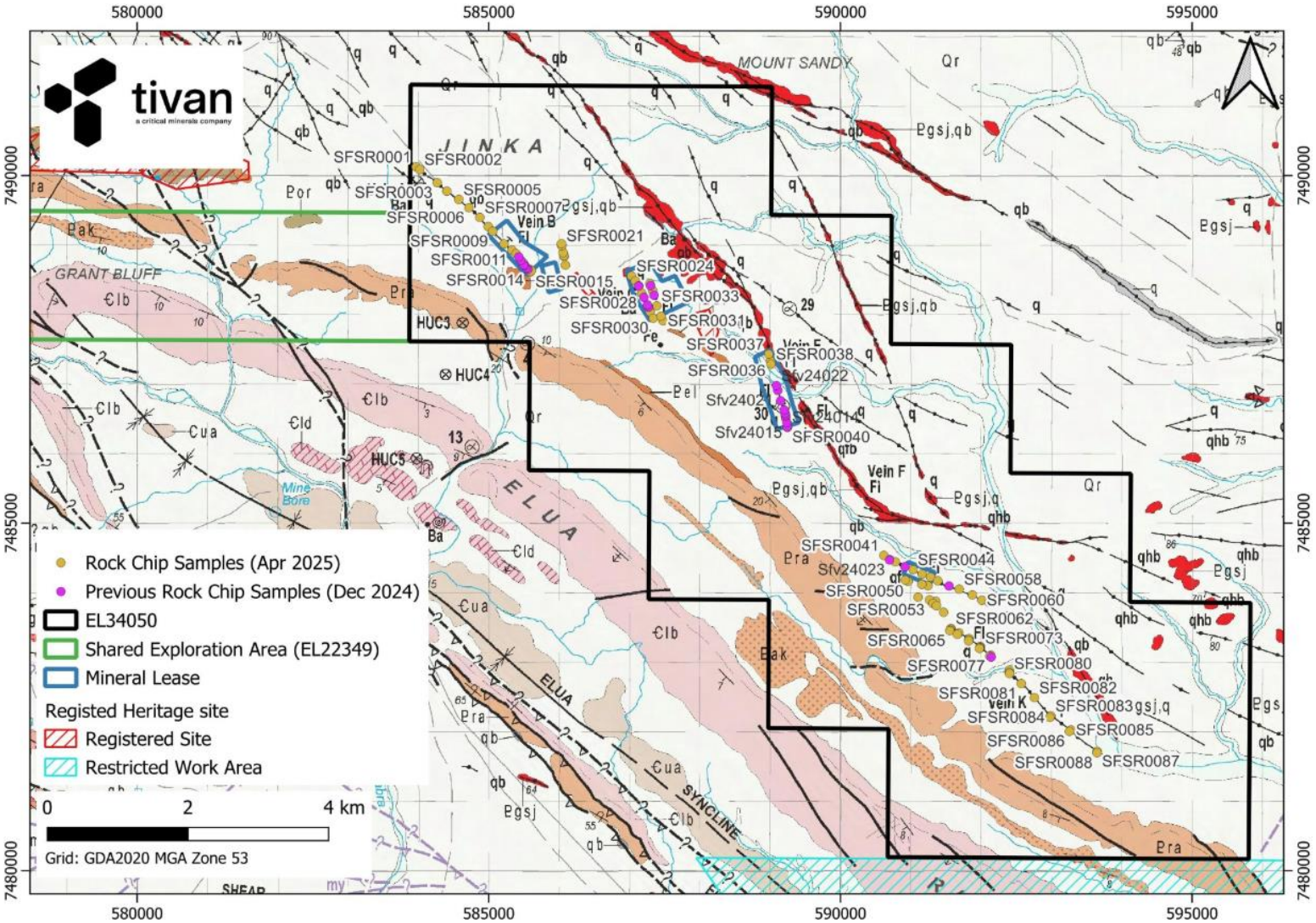

Figure 3: GEMIS resource footprint vs rock chip sample locations

Tivan: Sandover Fluorite Project – Indicative Schedule

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- Tivan has defined an indicative schedule to Pre Feasibility Study, inclusive of evaluation Metspar as a product via Direct Shipping Ore (DSO).
- Tivan is well progressed on project facilitation, with strong relationships established at Sandover AI Project through 2023-24 & in Alice Springs.
- Tivan retains 100% ownership of the Sandover Fluorite Project.

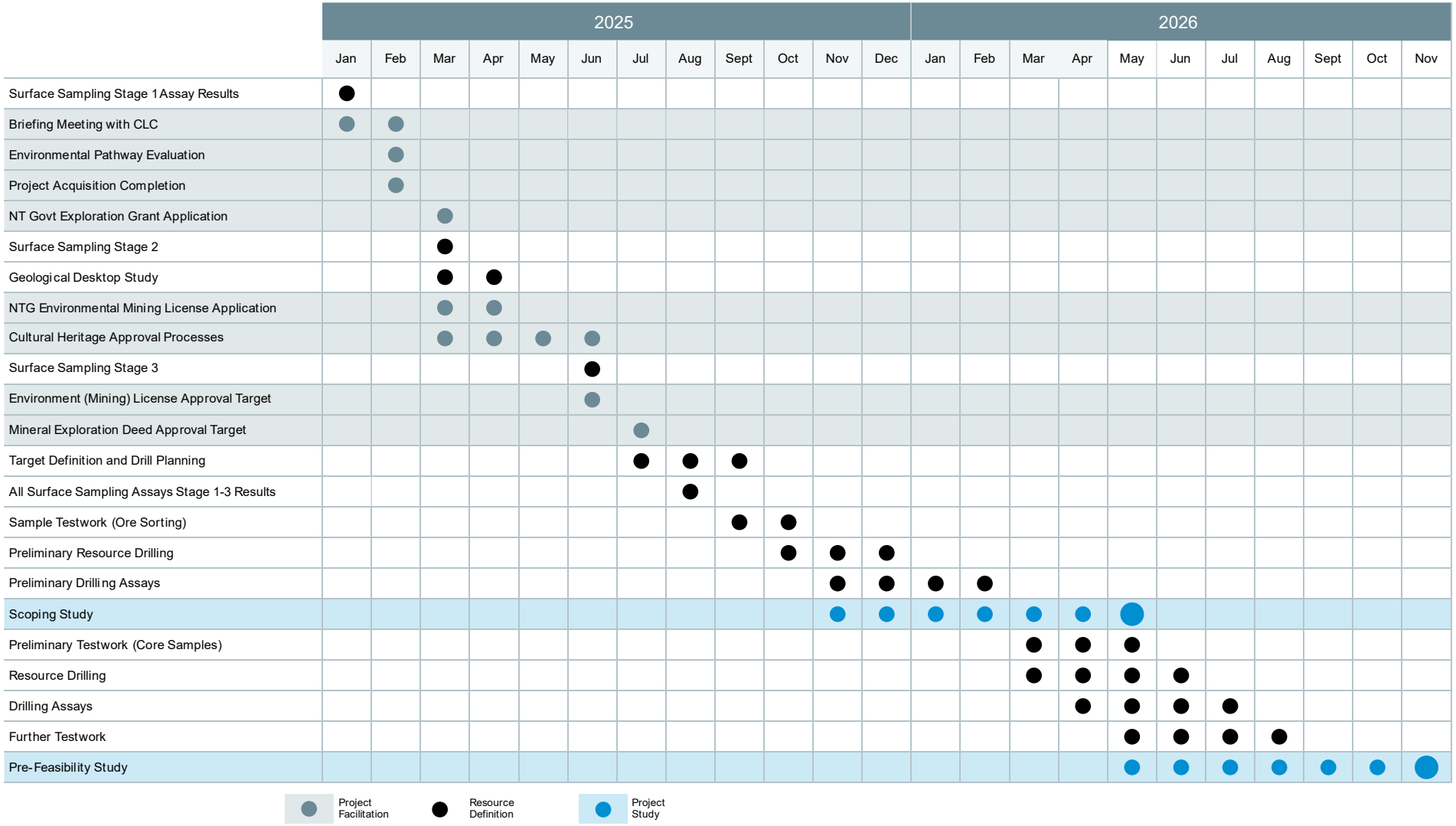

Figure 4: Sandover Fluorite Project schedule. Schedule is indicative only and subject to risk of delay.

Tivan: Turiscai Project, Timor-Leste

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- The Turiscai Project is a copper-gold exploration project, located approximately 40km south of Dili, covering an area of 344km2
- The Exploration and Evaluation Licences (EELs) were awarded at a community ceremony on 15th March 2025, attended by representatives of the Government, including Prime Minister, Mr Xanana Gusmão.
- The Turiscai community was represented by civic leaders, elders, veterans, as well as representatives from regional townships, with approximately 1,500 people in attendance.
- The ceremony introduced the local community to the project, as part of Tivan earning a social licence to operate in the area.
- Tivan is committed to working with the Government of Timor-Leste & local stakeholders to advance the Turiscai Project over the next 4 years.

From left to right: Luis Marçal da Costa Tavares (Autoridade Munisipiu Manufahi), Ms Christine Charles (Tivan), Mr Grant Wilson (Tivan), Turiscai Elder, His Excellency Prime Minister Kay Rala Xanana Gusmão, Turiscai Elder, Mr Francisco da Costa Monteiro (Minister of Petroleum and Minerals), Mrs. Domingas Gilpia da Costa Soares (Municipal Secretary for Planning, Investment, and Integrated Development), Mrs. Veronica das Dores (Minister of Social Solidarity and Inclusion)
(Image credit: GPM Media)

Figure 5: Turiscai welcome ceremony, 15 March 2025

Tivan: Turiscai - Indicative Schedule

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- Tivan is advancing a multi-stage exploration program, initially focused on early-stage, non-ground-disturbing activities including comprehensive data review, geochemical sampling, geological mapping and targeted geophysical surveys.
- Subsequent stages will involve systematic drill testing of priority targets, with the objective of defining a maiden Mineral Resource.
- Preliminary drilling scheduled for Q2 2026.
- Tivan is concurrently building out a corporate presence in Dili, to support community engagement, local procurement and government relations.

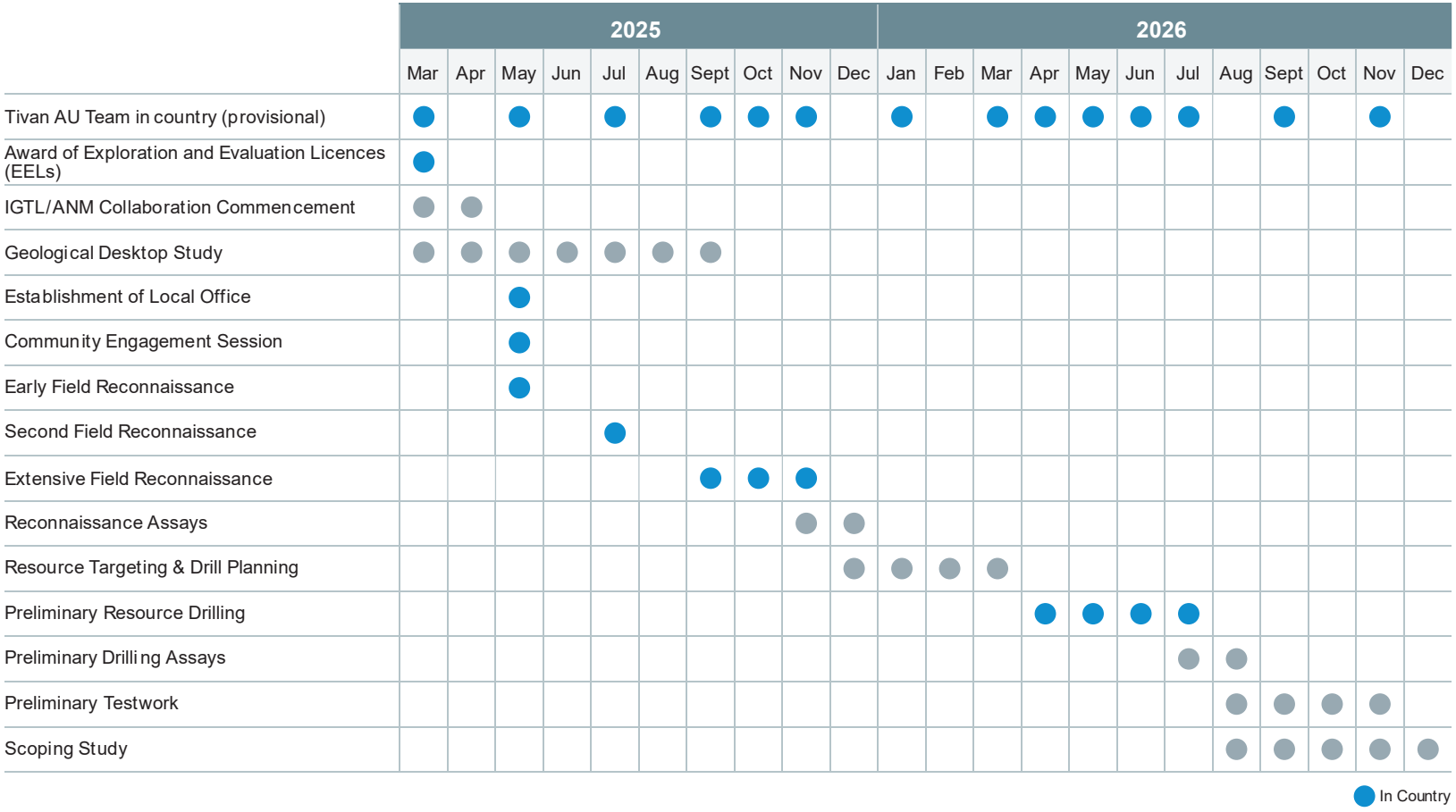

Figure 6: Turiscai Project schedule. Schedule is indicative only and subject to risk of delay.

Corporate

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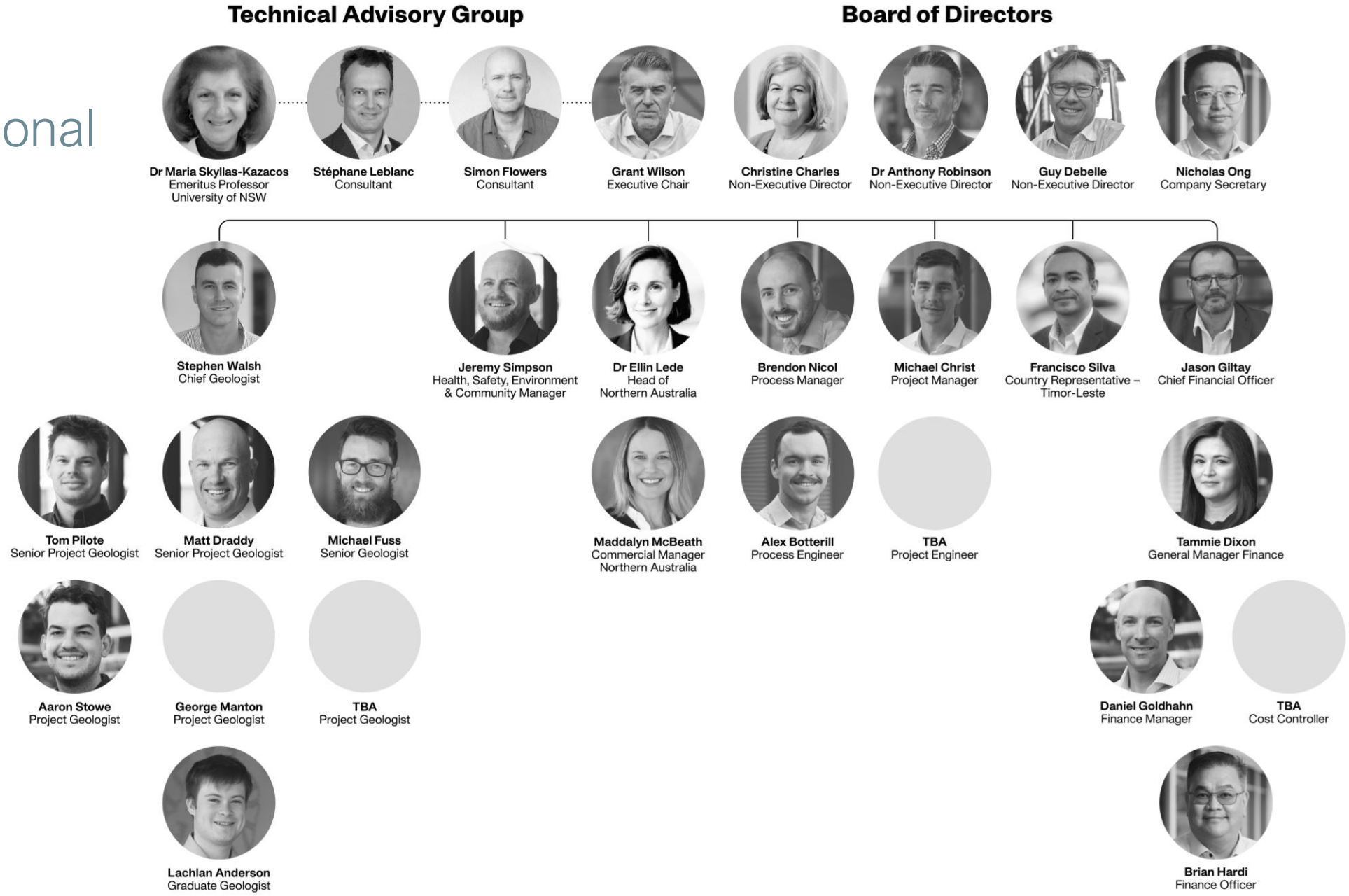
Tivan: Organisational Chart



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Competent Person's Statement

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 Project 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 Project 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.

Sandover Fluorite Project 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 "Tivan acquires second Fluorite Project" dated 22 November 2024, "Ultra High-Grade Fluorite assays returned at Sandover" dated 14 January 2025 and "Tivan progresses Sandover Fluorite Project" dated 13 February 2025. Copies of the 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. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

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