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27 August 2026

Tivan commences large-scale magnetic survey at Turiscai and Baucau Projects in Timor-Leste

- **Tivan has commenced a large-scale regional drone magnetic survey covering an area of ~57km^2 across priority target zones within the Turiscai and Baucau Projects in Timor-Leste.**
- **The survey will capture high-definition magnetic, LiDAR and photogrammetric data to enhance geological and structural understanding, and identify and refine priority exploration targets for drilling.**
- **Tivan is exploring for copper and gold mineralisation at the Turiscai and Baucau Projects, including porphyry and volcanogenic massive sulphide ("VMS") style deposits.**
- **Tivan has previously discovered high-grade copper and gold mineralisation at the Turiscai and Baucau Projects through rock chip sampling, and also highly anomalous copper-gold results at Turiscai through stream sediment sampling.**
- **The survey is being undertaken by PT Geologi Eksplorasi Indonesia ("PT GEO") in collaboration with Intrepid Geophysics; in-country activities will be managed by Timor-Leste company TimorRai Exploration Service, supporting local participation in Tivan's exploration programs.**

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to advise that the Company has commenced a large-scale unmanned aerial vehicle ("UAV") drone magnetic survey across priority target zones within the Turiscai and Baucau Projects in the Democratic Republic of Timor-Leste, where Tivan is exploring for copper-gold mineralisation including porphyry and volcanogenic massive sulfide ("VMS") style deposits.

The areas selected for the survey represent priority exploration zones identified by Tivan through the progressive integration of regional geophysical datasets, geological and structural interpretation, field mapping and the results of surface geochemical sampling undertaken across the Turiscai and Baucau Projects. Rock chip sampling undertaken by Tivan's in-country geology team has returned assays grading up to 23.1% Cu and 7.19g/t Au at Turiscai, and up to 0.76% Cu and 9.3 g/t Au at Baucau, highlighting the prospectivity of the project areas.

Timor-Leste remains significantly underexplored with very limited historical exploration undertaken. The geological setting hosts some of the world's most significant copper-gold deposits including Grasberg (Central Papua, Indonesia), Ok Tedi (Papua New Guinea), Wafi-Golpu (Papua New Guinea) and Pangora (formerly referred to as Bougainville, Papua New Guinea). The UAV drone magnetic survey is an important phase of Tivan's exploration strategy Timor-Leste in defining high-quality priority targets for drilling.

The drone magnetic survey will cover ~57km^2 of prospective ground across both projects and comprise a total of 1,367 line kilometers; it will generate high-definition magnetic, LiDAR and photogrammetric data, flown at 50m spacing with tie lines every 200m. The magnetic survey will be flown at an above ground level ("AGL") of 50m following completion of the LiDAR survey which will generate a digital terrain model based on terrain elevation.

The survey has been designed to provide a significant improvement in spatial resolution over the regional-scale geophysical datasets currently available across the project areas. The current close-spaced survey will provide detailed magnetic coverage to support the delineation of geological contacts, structures, faults and magnetic features that may be associated with prospective geological settings. The survey will also generate high-resolution LiDAR and photogrammetric datasets across each survey area, which will provide detailed digital elevation models and surface imagery providing an enhanced topographic and geological base for ongoing exploration activities.

In support of the survey, Tivan engaged Southern Geoscience Consultants ("SGC") to review an existing regional magnetics dataset generated in 2017-2018 via a helicopter-borne magnetic and radiometric survey completed across Timor-Leste on behalf of Autoridade Nacional do Petroleo e Minerais, the National Petroleum and Minerals Authority of Timor-Leste. SGC confirmed this dataset is appropriate for regional-scale interpretation but requires higher resolution for Tivan's prospect-scale targeting and modelling.

Following completion of the drone magnetic survey, the magnetic data generated will undergo specialist processing and interpretation and be integrated with Tivan's existing geological mapping, surface geochemistry and regional geophysical datasets. The combined datasets will be used to develop enhanced geological and structural models for each project and to refine and prioritise targets for subsequent drill targeting.

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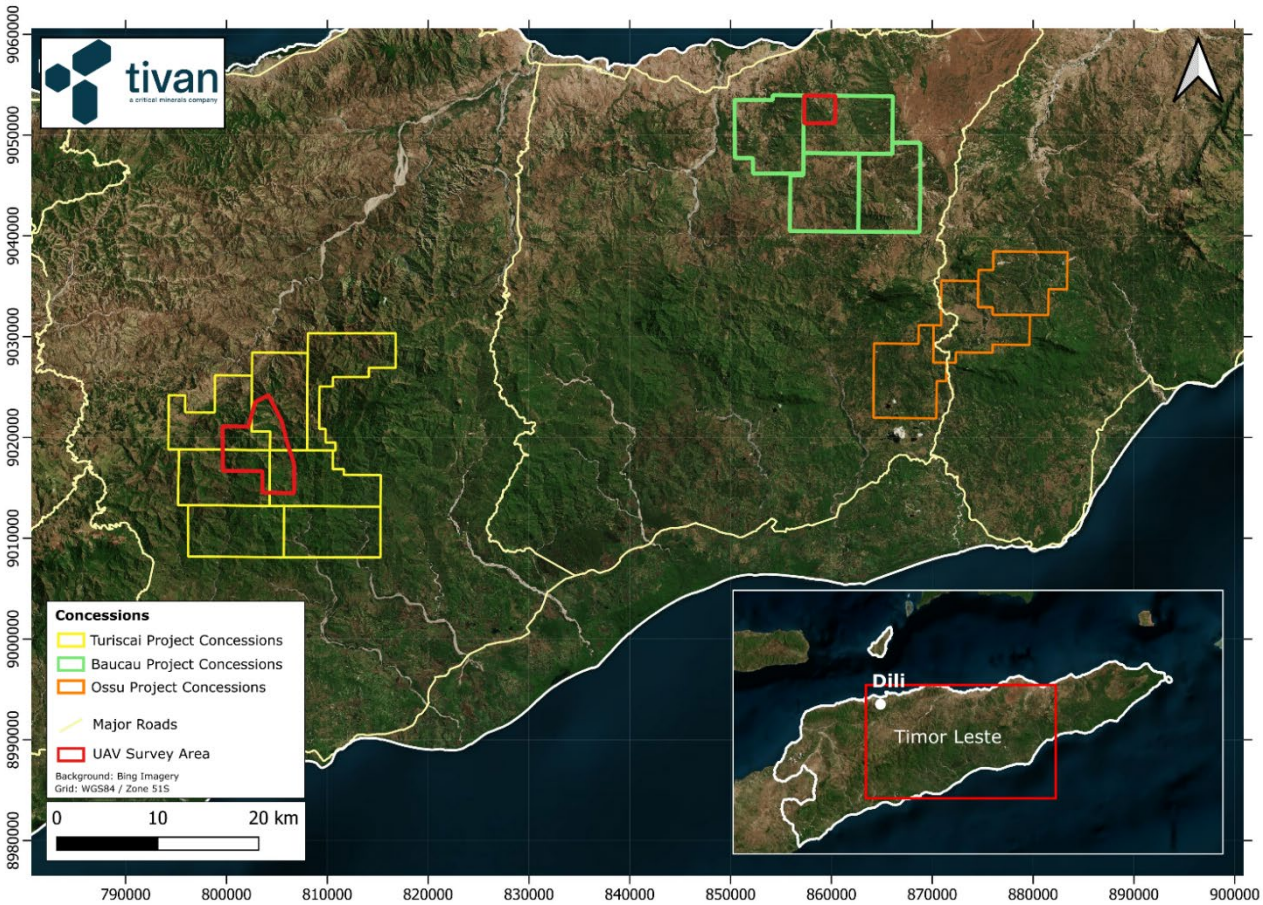

Figure 1: Location Map showing Survey areas across the Baucau and Turiscai Projects

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Survey Methodology and Deliverables

The UAV drone magnetic survey will generate high-resolution magnetic, LiDAR and photogrammetric data across selected priority areas within the Turiscai and Baucau Projects. The survey comprises approximately 1,511 line-kilometres across a total area of approximately 57km^2.

Magnetic data will be generated using a Geometrics MagArrow II magnetometer mounted to a DJI Matrice 350 UAV platform. Survey lines will be flown at a nominal terrain-following altitude of 50 metres above ground level (AGL), on 50m east-west line spacing with 200m north-south tie lines. A base station magnetometer will be established to enable diurnal correction of the magnetic data, with pre-flight calibration and compensation procedures undertaken to minimise platform-induced magnetic interference.

LiDAR and photogrammetric data will be generated concurrently using a DJI Matrice 400 UAV equipped with a DJI Zenmuse L3 LiDAR sensor and integrated RGB camera. The survey will generate high-resolution bare-earth Digital Terrain Models (DTM), Digital Surface Models (DSM), classified LiDAR point clouds and georeferenced orthophoto mosaics. These datasets will provide detailed topographic and surface information to support geological mapping and the interpretation of outcrop, structural lineaments, drainage patterns and other geological features across the survey areas.

The magnetic data will undergo advanced processing and interpretation by Intrepid Geophysics, including multi-scale edge detection (WormE™) and Cauchy-based targeting. The resulting magnetic products will support detailed interpretation of magnetic boundaries and structural features and assist in the identification and refinement of areas of geophysical interest. The integration of high-resolution magnetic, LiDAR and photogrammetric datasets will enhance Tivan's geological and structural understanding across the Turiscai and Baucau Projects and support the refinement and prioritisation of targets for subsequent exploration.

Review of Existing Regional Geophysical Data

In 2017–2018, a helicopter-borne magnetic and radiometric survey was completed across Timor-Leste on behalf of Autoridade Nacional do Petroleo e Minerais, the National Petroleum and Minerals Authority of Timor-Leste, providing a regional geophysical dataset for mineral exploration that has been made available to Tivan. The survey acquired approximately 45,298 line-kilometres of data across mainland Timor-Leste, Atauro Island and the Oecussi enclave, with nominal 400m flight-line spacing and 4km tie-line spacing at an average terrain clearance of approximately 80m.

The survey incorporated high-sensitivity tri-axial cesium magnetometers and multi-channel gamma-ray spectrometers, supported by differential GPS, radar and barometric altimetry and continuous ground magnetic base-station monitoring. Extensive field and post-processing quality control was undertaken, including diurnal correction, network levelling, micro-levelling and generation of multiple derivative magnetic products.

Tivan engaged Southern Geoscience Consultants ("SGC") to review the existing 2017–2018 regional magnetics data. SGC confirmed that the existing 400m-spaced airborne magnetic and radiometric data is appropriate for regional-scale interpretation, but lacks the resolution required for prospect-scale targeting and modelling. Magnetic data generated from the 2017–2018 survey for the project areas is shown in Figures 2 and 3 below. Details of the 2017–2018 regional magnetics survey is included in the JORC Code, 2012 Edition: Table 1 Report enclosed with this announcement.

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Turiscai Project - Survey Development

The Turiscai Project is a copper-gold exploration project located is located approximately 40km south of Timor-Leste's capital of Dili. The project covers an area of 344km² across seven contiguous Exploration and Evaluation Licences. The Licenses span three municipalities: Manufahi, Ainaro and Manatuto, and benefit from existing transportation routes that make travel between areas of interest efficient.

Tivan's in-country geology team has completed extensive programs of mapping and rock chip sampling across the Turiscai Project, returning assays grading up to 23.1% Cu and 7.19g/t Au, and also grades of up to 6.17% Zn. Anomalous grades of up to 35.7 ppm Ag, 1.86 ppm Bi, and 281 ppm Se have also been returned from rock chip sampling. Silver, bismuth and selenium are considered key pathfinder elements commonly associated with porphyry style mineral systems. See ASX announcements of 14 November 2025, 27 January 2026 and 27 May 2026 for further details.

Tivan has also completed a regional scale stream sediment sampling at the Turiscai Project, returning grades of up to 434 ppm Cu and 0.801 ppm Au. The grades returned are considered significant for stream sediment sampling against established background and anomalous threshold values within the project area. Anomalous grades of up to 0.20 ppm Ag, 0.62 ppm Bi and 2.60 ppm Se were also returned from the program, again considered key pathfinder elements associated with porphyry style deposits. See ASX announcement of 27 May 2026 for further details.

The stream sediment sampling program throughout Turiscai has identified multiple priority areas of interest for follow-up reconnaissance. Catchment analysis has enabled anomalous stream geochemistry to be traced upstream to its likely source area, assisting to efficiently vector exploration towards potential mineralisation.

Interpretation of the existing 2017–2018 regional magnetic data (400m-spaced) has identified magnetic features and structural trends which may be the source of geochemical anomalies and warrant higher-resolution investigation (see Figure 2 below). It is interpreted that magnetic features may be closely associated with copper and gold mineralisation.

Rock chip geochemistry and detailed geological mapping has identified areas of coincident geochemical, structural and geophysical anomalism. The upper Laclo River catchment within the Turiscai Project has been identified as an area with highly prospective geology and geochemistry. Stream sediment sample analysis has revealed that it has 14 anomalous elements in stream geochemistry: Ag, As, Bi, Co, Cu, Fe, Li, Pb, S, Sb, Zn, Ti, Te, Se. These elements are interpreted as a polymetallic sulphide/hydrothermal signature, with several possible deposit styles depending on the spatial relationships and host geology.

The Turiscai Project geology consists of a regionally metamorphosed sedimentary and volcanic package of graphitic phyllites, greenschists, metabasalts, serpentinites and pelitic schists. The high-resolution UAV magnetic survey will provide significantly improved definition of magnetic lithological contacts, structures and alteration patterns, enabling more robust integration of these datasets and refinement of priority targets for drilling.

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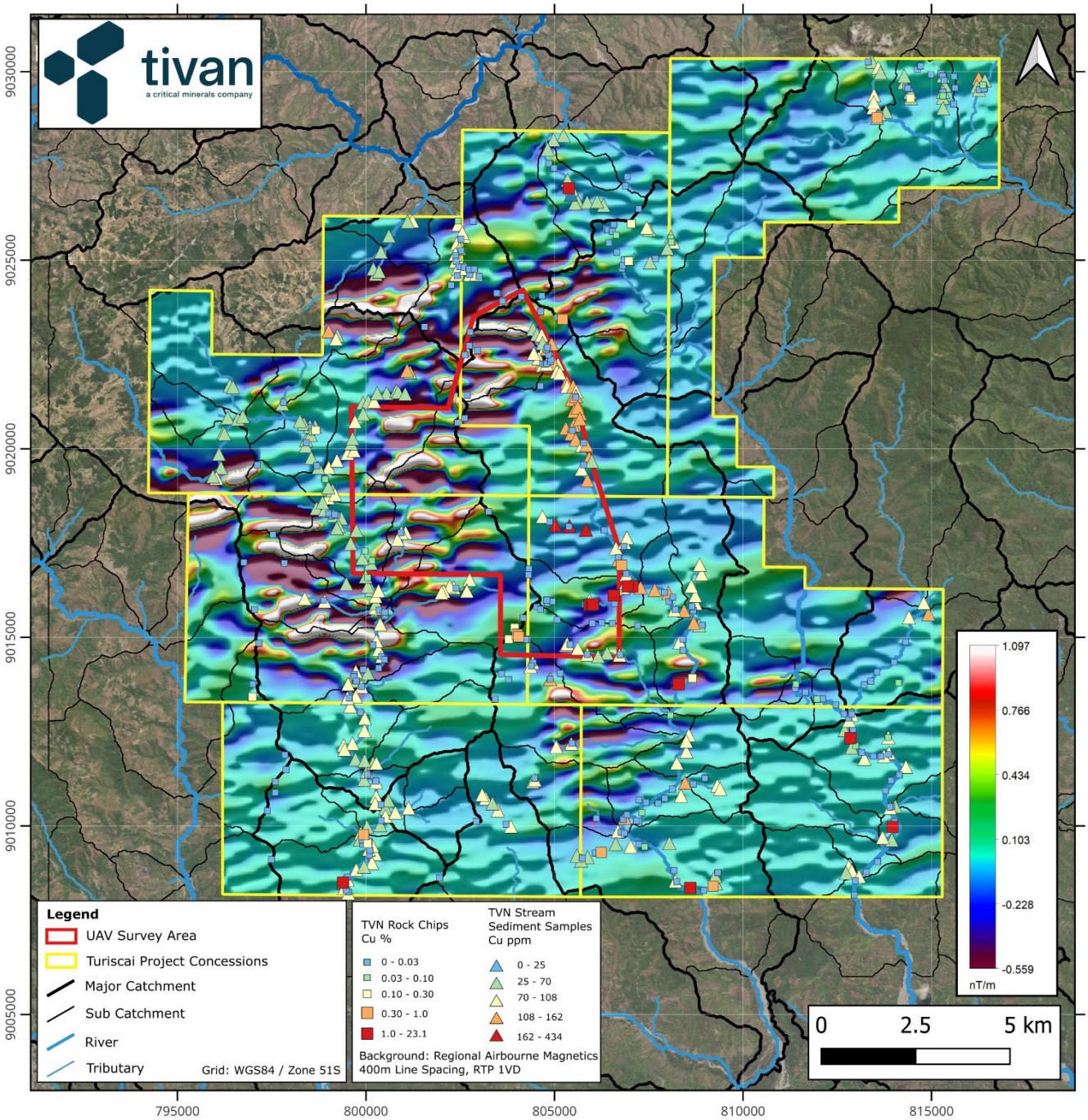

Figure 2: Turiscai Project tenement map showing the drone magnetic survey area and Tivan's rock chip and stream sediment sampling results, along with the 2017-2018 magnetic survey data

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Baucau Project

The Baucau Project is located 123km east of the capital of Timor-Leste, Dili, along established transport corridors, and comprises three granted Exploration and Evaluation Licenses (see Figure 1). The Baucau Project has three principal prospect areas: Scorpion (formerly Quarry), Vermasse and Virac. Geology is reported as a marine volcanic-sedimentary succession that has subsequently been strongly deformed during the Australia-Banda collision. It is dominated by limestone and calcareous sediments, carbonaceous shales, sandstones, serpentinite and basaltic units. These lithologies are favorable hosts for volcanogenic massive sulfides (VMS) mineral systems.

Tivan has executed a Binding Term Sheet with state-owned mining company Murak Rai Timor E.P. ("MRT") for the establishment of a joint venture in relation to the Baucau Project (see ASX announcement of 22 May 2026), facilitating a practical platform for technical collaboration and local participation in the long-term development of Timor-Leste's mineral sector.

Rock chip sampling undertaken by Tivan at the Baucau Project has returned assay results of up to 0.76% Cu and 9.3 g/t Au, consistent with the samples collected by prior project owner Beacon Minerals, who returned assay results from rock chip sampling of up to 4.18% Cu, 37.8 g/t Au and 1.12% Co (see ASX announcement of 10 April 2026). Further rock chip sampling at the Baucau Project has subsequently been undertaken, with assay results expected in the month ahead.

Tivan's geology team has focused on the Vemasse Prospect area, including a recent field trip undertaken in July 2026. The field trip provided validation of the Vemasse Prospect as a priority target for Tivan's exploration activities at the Baucau Project. The prospect and surrounds is considered highly prospective for copper-gold mineralisation, as well as silver and base metals mineralisation including zinc.

The Vemasse Prospect is located within an area of extensive magnetic anomalism, highlighted via the existing 2017–2018 regional magnetic data (Figure 3), which is derived from basalt and serpentinite units. The coincidence of this anomalism with encouraging results from Tivan's field mapping programs has elevated Vemasse as a priority exploration area.

The UAV survey has been designed to provide significantly higher-resolution magnetic coverage across the Vemasse Prospect, supporting refinement of the geological, structural and alteration interpretation to assist in defining priority targets for follow-up exploration and drill targeting.

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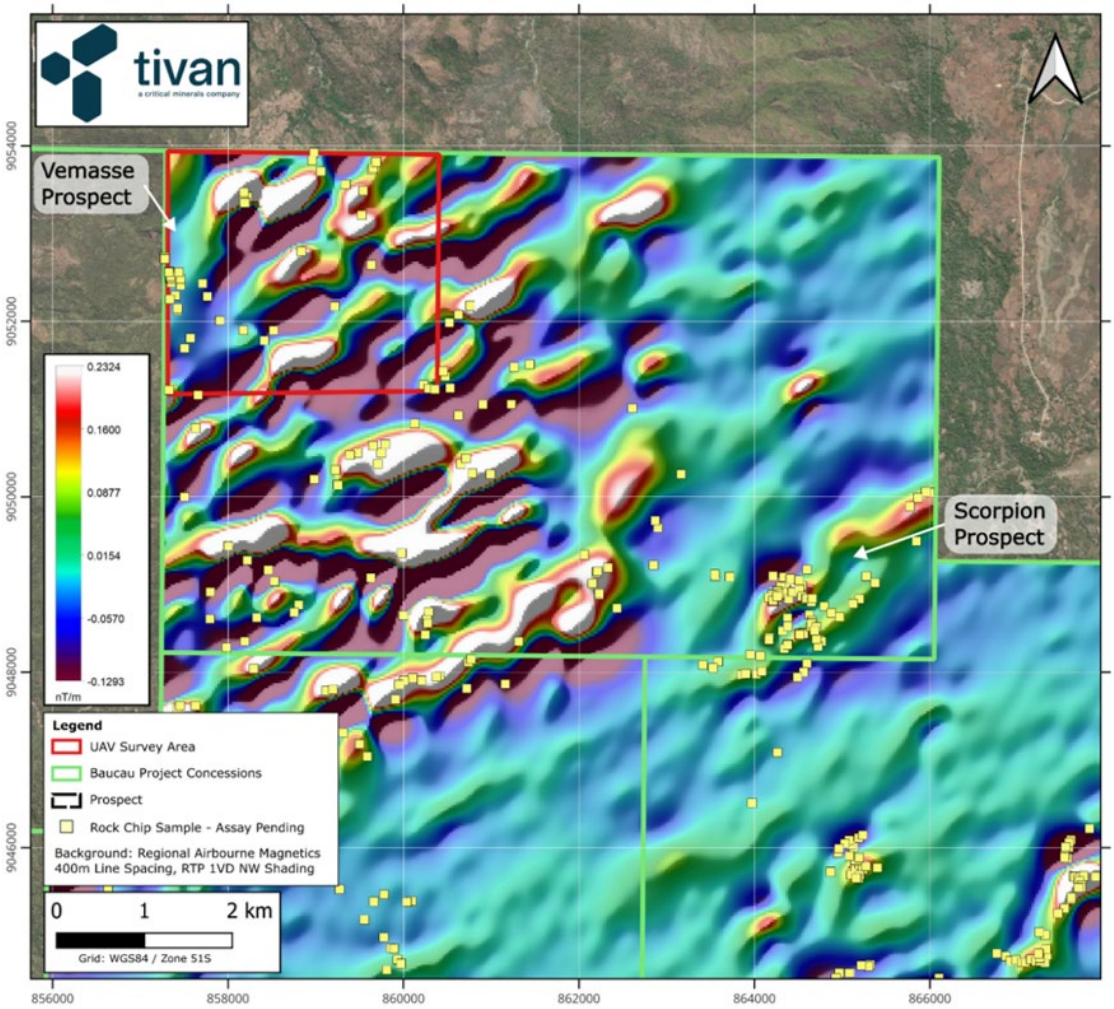

Figure 3: Baucau Project tenement map showing the drone magnetic survey area along with the 2017-2018 magnetic survey data

Next Steps

The drone magnetic survey is being undertaken by PT Geologi Eksplorasi Indonesia ("PT GEO") in collaboration with Intrepid Geophysics; in-country activities will be managed by Timor-Leste company TimorRai Exploration Service, supporting local participation in Tivan's exploration programs.

Upon completion of the drone magnetic survey, the Company will undertake advanced processing and interpretation of the magnetic and LiDAR datasets to further refine the geological and structural understanding of the Turiscai and Baucau Projects. LiDAR data will be used to support detailed structural interpretation and lineament mapping, including the identification and tracing of structures beneath areas of dense vegetation cover. Priority features will subsequently be subject to site reconnaissance, including prospect-scale geological mapping, rock chip sampling and ground verification, to refine the geological interpretation and advance the highest-priority targets towards drill targeting. Magnetic anomalies and associated structural features will be modelled in three dimensions to assess their geometry, depth and potential significance and to identify priority targets for drill testing.

Comment from Tivan Executive Chairman

Mr Grant Wilson commented:

"Today's announcement marks a new phase of Tivan's journey in Timor-Leste, moving beyond surface sampling and stream sediments, to the deployment of cutting-edge drone technology in this emerging and very special country.

In taking this step, we aim to refine and specify multiple drilling targets, enabling Tivan to secure the relevant regulatory approvals in good time, so that we may commence maiden drilling at Baucau and Turiscai this year.

This is an ambitious agenda.

With the trust we have established locally, including with our joint venture partner, Murak Rai Timor EP, along with the dedication of our world-class team, we will deliver".

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

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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 exploration, test work, future studies, project development and other work. Indications of, and guidance or outlook on, test results, 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.

Competent Person's Statement

Tivan's exploration activities for the Turiscai and Baucau Projects 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.

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Exploration Results

The information in this announcement that relates to exploration results for the Turiscai Project has been extracted from the Company's previous ASX announcements entitled:

- "Tivan discovers high-grade copper-gold mineralisation at Turiscai Project in Timor-Leste" dated 14 November 2025.
- "Further copper-gold mineralisation discovered at Turiscai Project" dated 27 January 2026.
- "Regional scale stream sediment sampling returns highly anomalous copper-gold results at Turiscai Project in Timor-Leste" dated 27 May 2026.

The information in this announcement that relates to exploration results for the Baucau Project has been extracted from the Company's previous ASX announcement entitled:

- "Tivan locates high-grade copper-gold mineralisation at Baucau and Ossu Projects in Timor-Leste" dated 10 April 2026.

Copies of the 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.

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JORC Code, 2012 Edition: Table 1 Report

SECTION 1 SAMPLING TECHNIQUES AND DATA		
Criteria	**JORC Code explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The airborne magnetics data acquisition started in January 2017 and was completed over 420 days on behalf of Autoridade Nacional do Petroleo e Minerais. • The Project Area was flown along flight lines separated by 400 metres and (345° azimuth) tie lines at a line separation of 4000 metres. The survey was flown at a nominal mean terrain clearance of 80 metres for both the magnetometer.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling is reported in this release.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling is reported in this release.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling is reported in this release.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected,*	• No drilling is reported in this release.

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	including for instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The survey was flown using two AS350B3 helicopters, with just the pilot on board and the towed bird. • The system consisted of an DAAC 500 Data Acquisition System, GPS Hemisphere R120 L1/L2 navigation, Radar Altimeter, Billingsley Fluxgate Magnetometer, three Scintrex CS-3 high-sensitivity Cesium magnetometer mounted in a tri-axial fixed boom, Setra 276 barometric altimeter, and a hydroclip S3 temperature and humidity probe. • Survey operations were based in Presidente Nicolau Lobato International Airport Two magnetic base station was utilized during the project. • To monitor and record diurnal variations of the Earth's magnetic field, a GEM Systems GSM-19 Overhauser magnetometer with onboard GPS for post processing of airborne data was utilized. The magnetic sensor was set-up utilizing a staff mount at a height of 1.7 m above ground. Every effort was made to ensure that the magnetometer sensor was placed in a location with a low magnetic gradient and sited away from electric transmission lines and moving ferrous objects, such as motor vehicles and aircraft, without compromising safety and local activity. • The nominal data acquisition speed of the helicopter was approximately 130 kilometres per hour (36 metres per second). Magnetic and altimeter data values were sampled 10 times per second (10 Hz). • GPS position were sampled at a rate of 1 time per second (1 Hz). • In-field data processing included reduction of the data to GEOSOFT GDB database format and inspection of the data for adherence to the contract specifications. Survey lines that exhibited excessive deviation, or they were considered to be of inferior quality, were re-flown. All re-flights crossed a minimum of two tie lines. None of the flight lines required partial or complete re-flying due to equipment malfunction or for diurnal.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The survey data were transferred to portable recording media on a flight -by-flight basis, and subsequently copied to the field data processing workstation. • Data checks: The base station magnetometer data was edited, plotted and merged into the database on a daily basis. The following constraints were used during the quality control procedure: Removal of spikes in the data set resulting from cultural activities not associated with the survey. Diurnal Total Magnetic Intensity linear gradient could not exceed 10 nT in a straight-line chord over 5 minutes. Calculation of the 4th difference noise of the signal to identify potential erroneous data. The processing of the data involved editing raw magnetic data to remove any noise spikes; correcting for diurnal variations by using the digitally recorded ground base station magnetic values; network adjustment using the

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		flight-line and tie-line information to level the survey data set. The corrected data set was used to generate the initial Total Magnetic Intensity (TMI) grid upon which all further processing and analysis has been made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Survey operations were based in Presidente Nicolau Lobato International Airport Two magnetic base station was utilized during the project. • Navigation was assisted by a Hemisphere R120 GPS system that reported GPS co-ordinates as WGS84 latitude and longitude and guided the pilot over a pre-programmed two-dimensional (2-D) survey grid. The x-y position of the helicopter reported by the GPS system was recorded with the terrain clearance as reported by the radar altimeter. • The altimeter calibration test was carried out by flying at the nominal heights of 100 ft, 200 ft, 300 ft, 400 ft, 500 ft, and 600 ft. This test is important because the elevation can directly interfere with concentration count in certain situations. In addition, barometric equipment may change with pressure and temperature.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The area was flown along flight lines separated by 400 metres and (345° azimuth) tie lines at a line separation of 4000 metres. The survey was flown at a nominal mean terrain clearance of 80 metres for both the magnetometer.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Flight survey lines were planned to travers perpendicular to the regional geological trend.
Sample security	• *The measures taken to ensure sample security.*	• The survey data were transferred to portable recording media on a flight -by-flight basis, and subsequently copied to the field data processing workstation to ensure there was no loss of data.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits/reviews has been completed on the data.

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SECTION 2 REPORTING OF EXPLORATION RESULTS		
Criteria	**JORC Code explanation**	**Commentary**
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	<table><tr><th>Concession Area</th><th>Licence Number</th></tr><tr><td>MEL2023-CA-ZB-003</td><td>LPP/2024/008</td></tr><tr><td>MEL2023-CA-ZB-004</td><td>LPP/2024/009</td></tr><tr><td>MEL2023-CA-ZB-005</td><td>LPP/2024/010</td></tr><tr><td>MEL2025-DA-ZC-002</td><td>LPP/2025/005</td></tr><tr><td>MEL2025-DA-ZC-003</td><td>LPP/2025/006</td></tr><tr><td>MEL2025-DA-ZC-004</td><td>LPP/2025/007</td></tr><tr><td>MEL2025-DA-ZC-005</td><td>LPP/2025/008</td></tr><tr><td>MEL2025-DA-ZC-006</td><td>LPP/2025/009</td></tr><tr><td>MEL2025-DA-ZC-007</td><td>LPP/2025/010</td></tr><tr><td>MEL2025-DA-ZC-008</td><td>LPP/2025/011</td></tr></table>Licenses are owned 100% and held by Tivan's wholly owned subsidiary Aitutu Pty Ltd, RP.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**Baucau Project** • Beacon Minerals Ltd (BCN) has been exploring in Timor Leste since 2016. They were awarded the 6 mineral concession listed above in April 2024 with the inaugural issuance of mineral exploration concessions across Timor-Leste. • BCN ASX announcement on 17 April 2024 confirmed Cu, Au and Co mineralization in 6 rock chip samples. • Beacon continued early stage exploration of the concession areas until late 2025. Exploration activities included rock chip sampling, channel sampling, stream sediment sampling and soil sampling. They also conducted some ground magnetic geophysical surveys. **Turiscai Project** • Report titled Exploration of Portuguese Timor by Allied Mining Consultants to Asia Investment Company Limited (1937) describes regional mapping of the area along with observations of artisanal mining in the Sue, Cler and South Laclo Rivers. The report mentions rock chip samples of veins were taken for assay, however no sample location data or assay results are available.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	**Baucau Project** • The Baucau Project comprises three principal prospect areas: Scorpion and Vermasse. The geology is reported as dominated by serpentinite, basaltic volcanic units and magnetite-bearing shear zones, consistent with a convergent margin tectonic setting. • These lithologies are favourable hosts for volcanogenic massive sulfides (VMS) and magnetite skarn style mineral systems. **Turiscai Project** • Geological description sourced from Allied Mining Consultants report (1937). The Manufahi district consists of black and grey metamorphic shales and slates in the southern areas and meta igneous rocks in the northern area. Slates can contain lenses of iron and copper

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		sulfides, with some thick quartz lenses containing iron sulphides with some mica. Three vein types were observed in the northern meta igneous rocks, with all veins considered gold bearing. Vein groups are Quartz veins (sometimes gold bearing), Quartz-Calcite veins (with disseminated pyrite and copper pyrites) and calcite veins (with pyrite).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling is reported in this release.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable, no grade inferences made.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable, no drilling reported in this release.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figures in the body of the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• See the body of the report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk*	• All relevant data is included in the body of the announcement.

	density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• See body of report • See figures in body of report • Future exploration will be planned on results attained from geologic mapping and sampling.

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