**26 June 2026**

# Geophysical survey results refine priority drill targets at Molyhil

***Surveys completed at Molyhil Tungsten and Sandover Fluorite Projects, including Walshy's Wall***

- **Tivan has completed multiple geophysical surveys at the Molyhil Tungsten and Sandover Fluorite Projects, identifying a number of new targets including multiple new tungsten targets at Molyhil.**
- **A high-resolution magnetic and radiometric survey was completed across Molyhil to identify new tungsten targets and refine known tungsten targets and fluorite vein systems; and across Sandover including known fluorite vein systems and the manganese-barite gossan named as Walshy's Wall.**
- **A high-resolution ground gravity survey was also completed across Molyhil.**
- **Tivan is working with Mitre Geophysics on survey data processing, interpretation and modelling to refine and prioritise new exploration targets at both projects.**
- **The magnetic survey has refined the geophysical signature of the existing tungsten deposit at Molyhil and identified multiple high-priority "near-mine" targets.**
- **The surveys have also successfully mapped fluorite vein systems at both projects.**
- **Survey datasets will underpin detailed modelling and support future drill targeting.**

The Board of Tivan Limited (ASX: TVN) ("Tivan" or the "Company") is pleased to announce that Tivan has received data from completed geophysical surveys at undertaken across the Molyhil Tungsten Project ("Molyhil") and Sandover Fluorite Project ("Sandover"), including at the manganese-barite gossan named Walshy's Wall, in the Northern Territory. The surveys have identified a number of new targets for follow-up exploration including multiple new tungsten targets at Molyhil.

Tivan engaged specialist independent geophysics consulting group Mitre Geophysics to design and oversee the delivery of the geophysical survey program. Magspec Airborne Surveys was engaged to undertake a high-resolution fixed-wing magnetics and radiometric survey over the full project areas at Molyhil and Sandover, including at Walshy's Wall. Daishsat Geodetic Surveyors was engaged to undertake a high-resolution ground gravity survey at Molyhil.

The tenement scale high-resolution magnetics and radiometric geophysical survey was designed to measure the magnetic susceptibility and density of outcropping and undercover geology at the project areas to accurately map potential mineralisation. The ground gravity survey was designed to extend the successful 2023 program completed by prior project owners at Molyhil, which identified four priority drill targets which have recently been subjected to drill testing (see ASX announcement of 7 November 2025 and 10 June 2026).

The Molyhil tungsten deposit exhibits a distinct and well-defined geophysical signature, readily identifiable in historic magnetic and gravity datasets, which will aid in identification of further prospective targets across the project area. The completed surveys were designed to target Molyhil tungsten-type mineralisation and have provided a robust dataset for detailed modeling for drill targets within the broader tenement package. The high-resolution fixed-wing magnetics and radiometric survey undertaken at the vein systems Sandover and the Walshy's Wall manganese–barite gossan has provided enhanced structural and lithological definition, assisting with drill targeting and aiding in tracing the mineralised systems beneath cover.

**Project Overviews**

The Molyhil Tungsten Project is located approximately 220km north-east of Alice Springs (see Figure 1) and hosts a JORC Code (2012) Measured, Indicated and Inferred Mineral Resource Estimate of 4.647 million tonnes at 0.26% $WO_3$ (tungsten trioxide) and 0.09% Mo (molybdenum) (0.05% $WO_3$ cut-off grade) for 12,100 tonnes of $WO_3$ and 4,400 tonnes of molybdenum (refer to Attachment A for further details). The Project adjoins the Sandover Fluorite Project.

Tivan has also identified ultra high-grade fluorite mineralisation at Molyhil, with assay results from 13 rock chip samples collected along outcropping fluorite reefs returning grades of up to 85.9% $CaF_2$ (see ASX announcement of 6 November 2025).

The Sandover Fluorite Project is located approximately 230km north-east of Alice Springs (see Figure 1). Assay results from Tivan's maiden drilling program at the project returned ultra high-grade fluorite results across multiple drill holes, with a highest-grade intersection of 3.4m at 71.7% $CaF_2$ from 36.8m (see ASX announcement of 11 February 2026). Stage Two drilling at Sandover is currently underway, with completion expected in June 2026.

Tivan has also discovered a significant manganese-barite gossan at the Sandover Fluorite Project following a field reconnaissance and sampling program in October 2025. Results from 32 rock chip samples collected along the gossan returned assays of up to 44.8% Mn, defining the gossan over more than 1km in strike length (see ASX announcement of 4 November 2025). Assays also confirmed elevated levels of copper, tungsten and beryllium at the gossan, an encouraging signature that highlights the potential for a new polymetallic system.

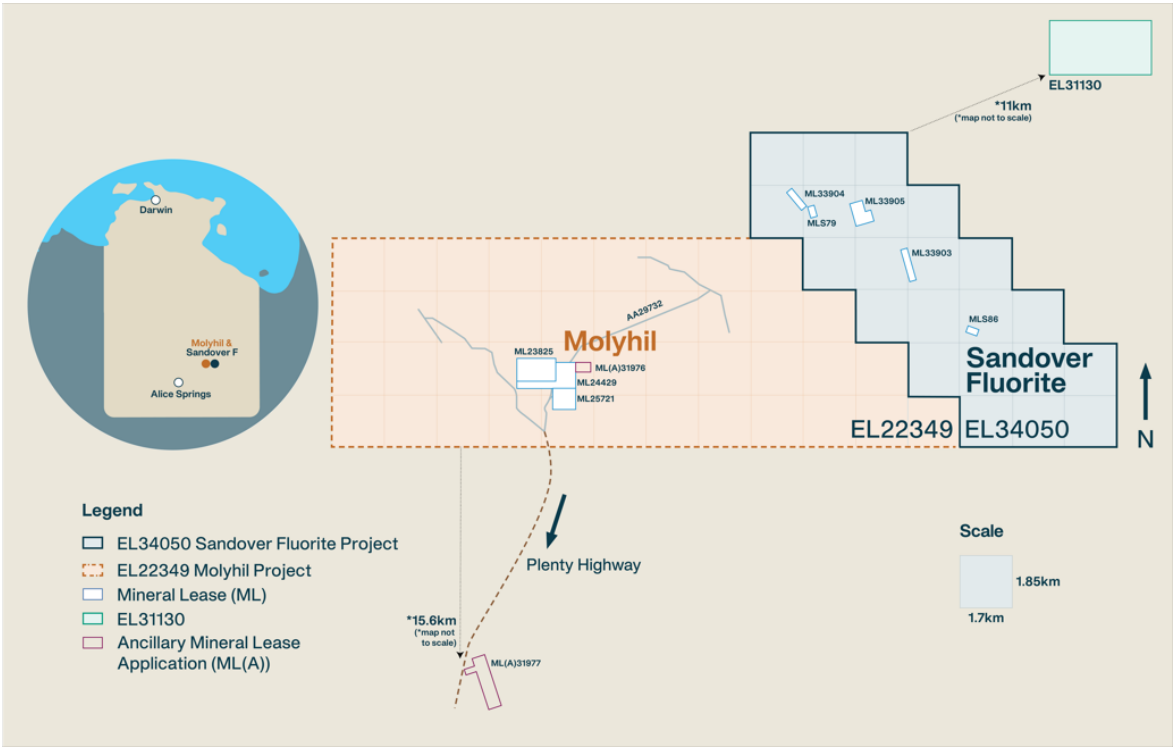


***Figure 1: Map showing Tivan's Molyhil Tungsten and Sandover Fluorite Projects***

**Program Overview**

***Airborne Magnetics and Radiometric Survey***

A high-resolution fixed-wing airborne magnetics and radiometric survey has been completed across the Molyhil Tungsten Project tenements, including EL31130, and the Sandover Fluorite Project tenements, including Walshy's Wall,. The survey, undertaken by Magspec Airborne Surveys, was flown at 30m line spacing with approximately 30m terrain clearance and covered a total of 7,900-line kilometres (see Figures 2 and 3). Fluorite veins were not expected to produce a distinct magnetic signature.

The tight line spacing and low flight height has substantially improved data resolution compared to existing datasets. The survey has enhanced the ability to map magnetite-rich zones associated with skarn mineralisation and refine structural interpretation across the project areas. The new dataset will provide a higher-confidence geophysical framework for modelling and prioritising drill targets.

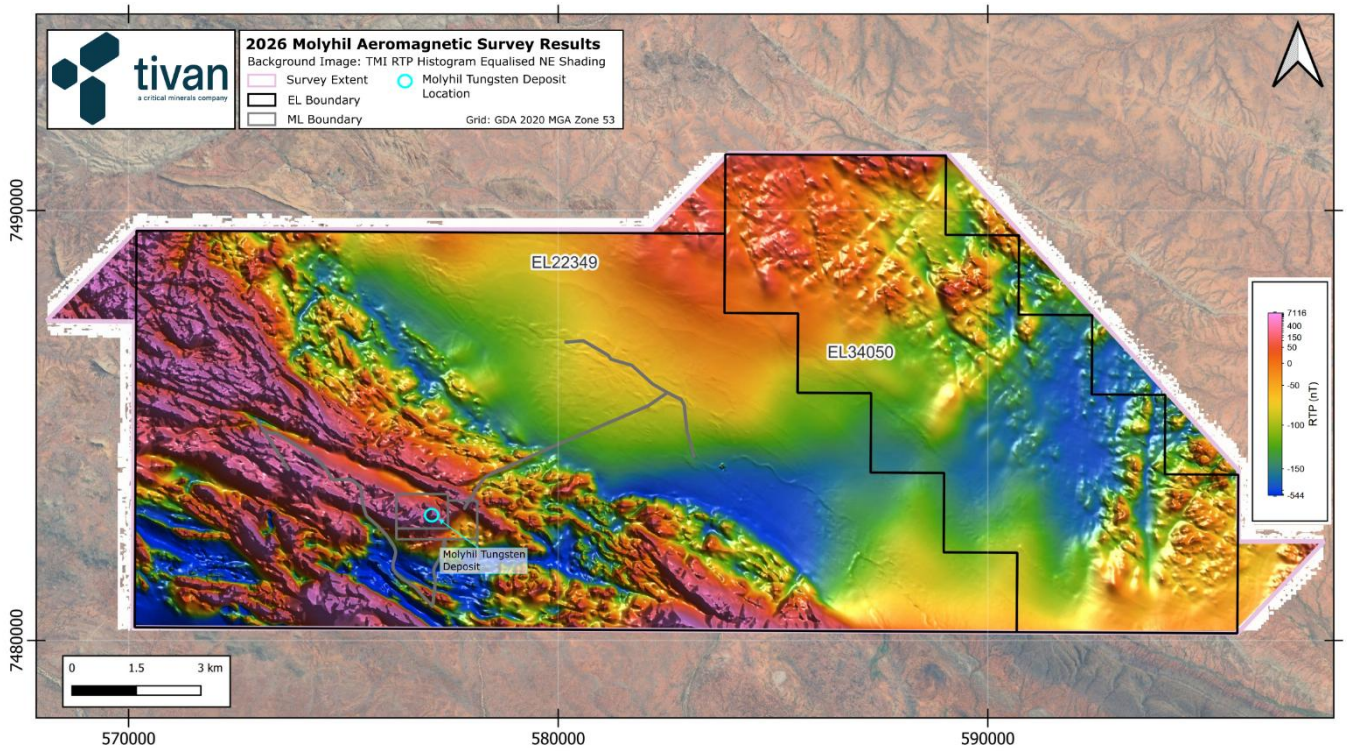


***Figure 2: New aeromagnetic data (TMI RTP NE Shading) at Molyhil (EL22349) and Sandover (EL34050)***

The acquired magnetic data will also assist in refining and prioritising early-stage exploration activities at EL31130, a tenement located to the northeast of EL22349 and part of the Molyhil Tungsten Project (see Figure 1). Regional geological mapping by the Northern Territory Geological Survey indicates that tenement EL31130 is underlain by the Bonya Metamorphics and the Kings Legend Metadolerite, both of which are considered prospective host units for vein-hosted tungsten mineralisation. EL31130 is situated along strike from the historic Damascus tungsten occurrences within the broader Bonya Tungsten-Copper Field, highlighting the potential for similar styles of mineralisation within the project area (Figure 3).

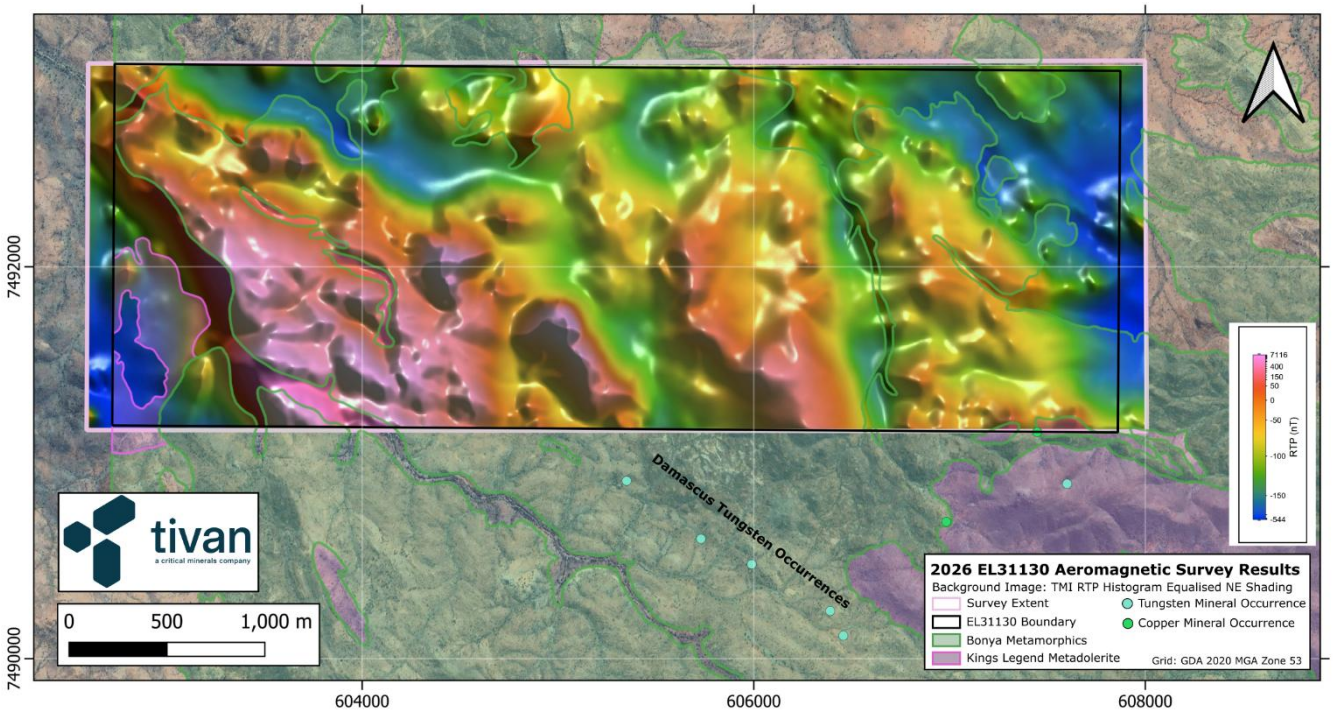


***Figure 3: New aeromagnetic data (TMI RTP NE Shading) at EL31130 (part of Molyhil), with historic mineral occurrences and regional geology shown***

***Ground Gravity Survey***

As part of the geophysics program, Tivan has also extended the high-resolution ground gravity survey completed in 2023 by Investigator Silver. The program comprised of 2,890 gravity stations on a 100m x 200m grid, targeting the prominent northwest-trending magnetic lineament that hosts the Molyhil tungsten deposit, together with associated parallel features. Infill lines were completed in two areas totaling 850 additional stations, for a combined total of 3,740 stations. The survey was undertaken by Daishsat Geodetic Surveyors. See Figure 4 below.

This survey has significantly increased the resolution of the publicly available 2km x 2km regional gravity dataset. The enhanced gravity coverage has successfully identified high-density features which appear analogous to Molyhil-style skarn mineralisation.

Investigator Silver's 2023 ground gravity survey defined the density signature of the Molyhil tungsten deposit. It exhibits elevated density relative to the surrounding host rocks and is therefore highly anomalous in gravity datasets (see ASX announcement 18 of February 2026).

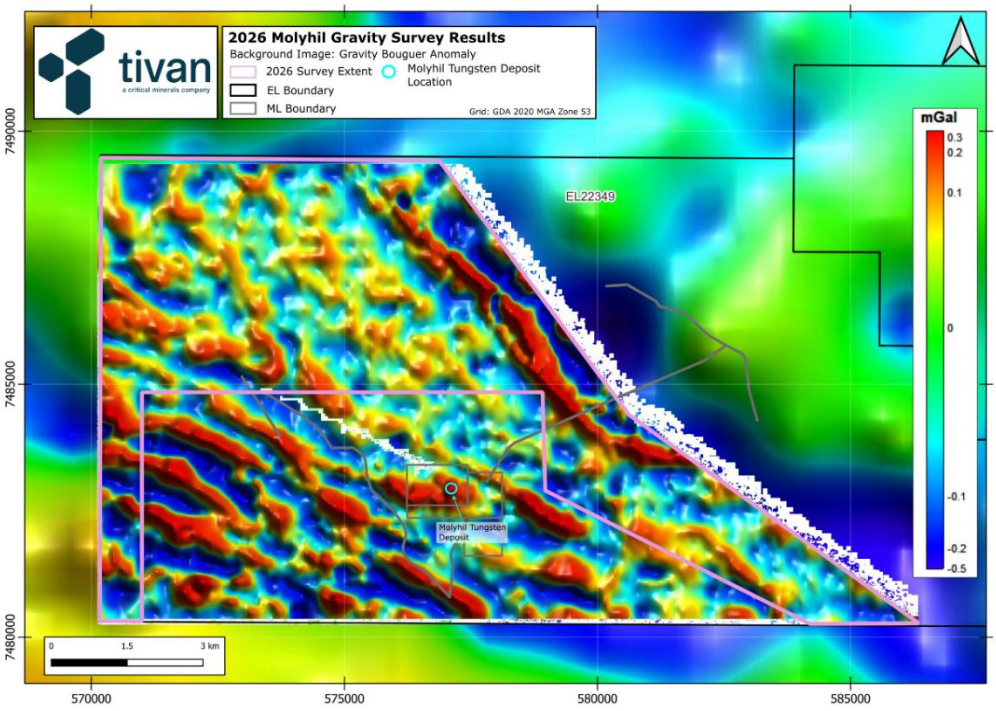


***Figure 4: 2km x 2km regional gravity image, superimposed with Investigator Silver's 2023 and Tivan's 2026 ground gravity surveys***

***Integrating Magnetics and Gravity Datasets***

Integrating magnetic and gravity data provides an effective method for targeting magnetite skarn-hosted tungsten mineralisation, as seen at the Molyhil Tungsten Deposit. Magnetic surveys can identify magnetite-rich skarns, map intrusive contacts and define structures that control mineralisation. Gravity surveys complement this by detecting dense skarn bodies and intrusive rocks that may not be fully resolved by magnetics alone.

Coincident magnetic and gravity anomalies are considered high-priority targets, as they may indicate concealed magnetite-rich skarn systems. The combined datasets improve geological interpretation, reduce exploration risk and help prioritise areas for follow-up work.

Integrating the 2026 Molyhil and Sandover aeromagnetic survey data and the 2026 Molyhil gravity survey data has identified 10 high-priority areas of interest ("AOI") for immediate follow-up (see Figures 5 and 6). Of these 10 new AOI's, two (MHT02 and MHT06) have outcropping geology. No historic geochemistry has been collected over these areas. Outcropping targets will be tested via geological and geochemical reconnaissance to examine for prospectivity. The eight remaining AOI's under cover will be subject to detailed geophysical modelling and inversion of available datasets to better constrain the geometry, depth, size and potential source characteristics of each anomaly, providing a robust framework for target ranking. Highly ranked targets will require testing through geochemical sampling techniques suitable for transported cover, and, where appropriate, shallow reconnaissance drilling will be utilised to test bedrock geochemistry.

Constrained magnetic modelling is also planned over the Molyhil Tungsten deposit utilising the newly acquired data. The modelling will assist with "near-mine" targeting for brownfield resource expansion.

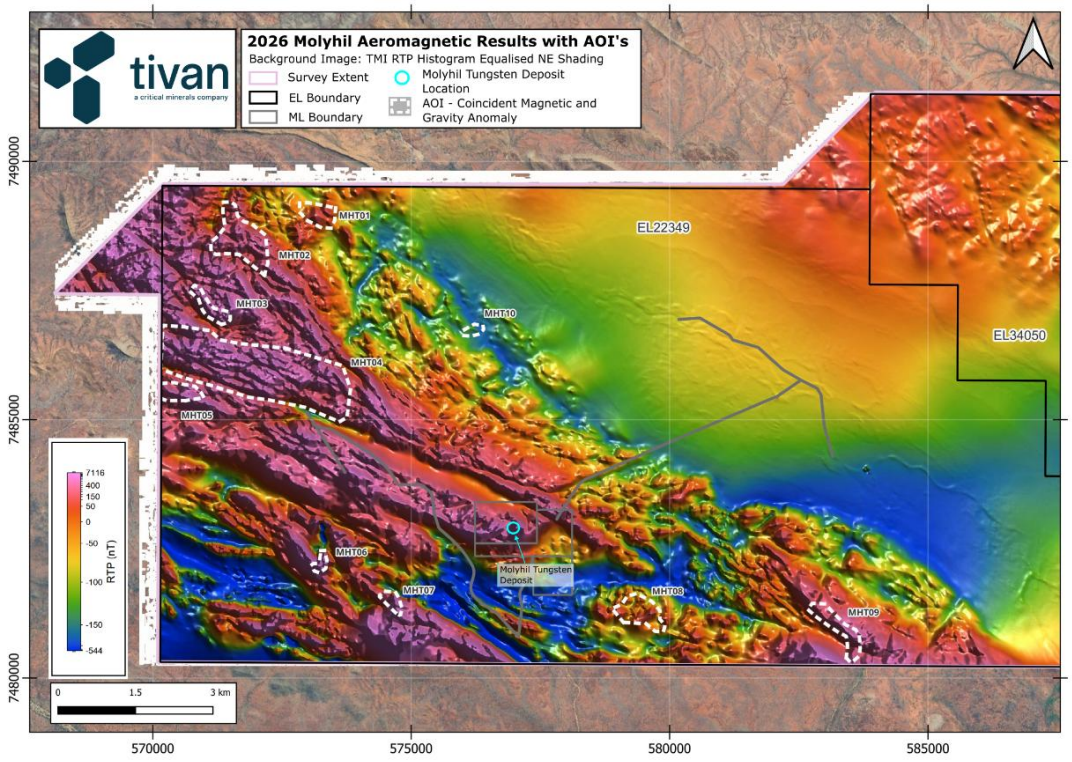


*Figure 5: Recently acquired aeromagnetic data (TMI RTP NE Shading) at Molyhil and Sandover with coincident magnetics and gravity areas of interest*

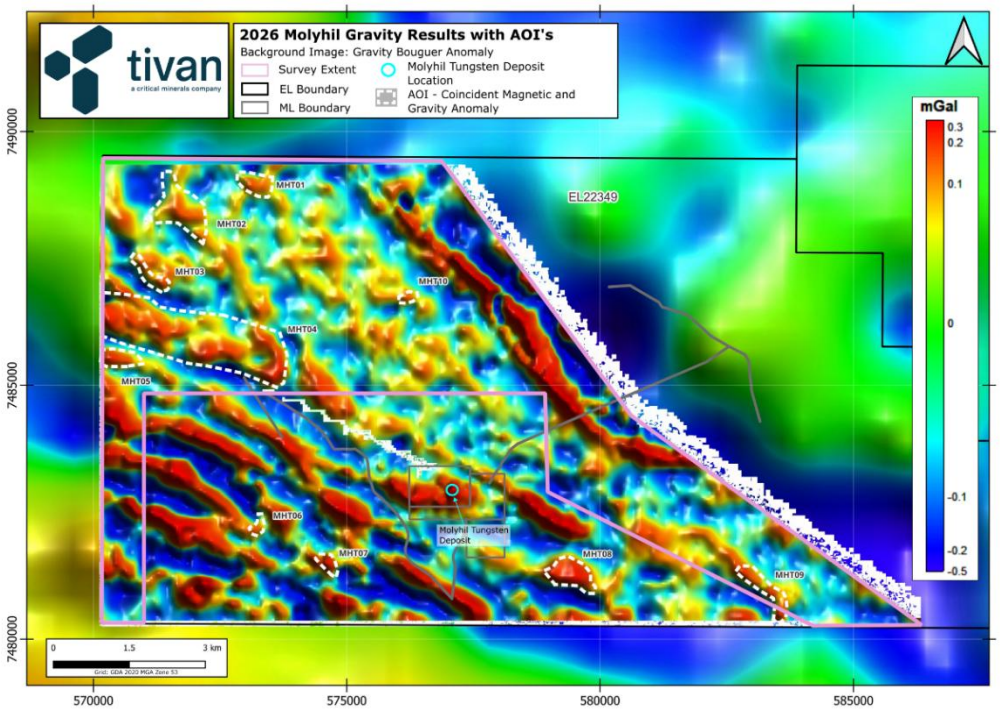


*Figure 6: Recently acquired gravity data (Bouguer Anomaly NE Shading) at Molyhil with coincident magnetics and gravity areas of interest*

**Next Steps**

Tivan will continue working closely with Mitre Geophysics to complete detailed processing, interpretation and modelling of the newly acquired magnetic and gravity datasets. Priority activities will include inversion modelling of the identified Areas of Interest (AOIs), constrained magnetic modelling at the Molyhil Tungsten deposit, further evaluation of the Walshy's Wall prospect, and integration of all available geological, geochemical and geophysical datasets to support target ranking.

Field-based follow-up activities will commence over outcropping target areas to assess prospectivity through geological mapping and geochemical sampling. For targets located beneath cover, modelling outcomes will inform the design of appropriate follow-up programs, including geochemical sampling and, where warranted, shallow reconnaissance drilling. The results of these activities will support the progression of priority targets toward drill testing and provide additional opportunities for "near-mine" resource expansion at Molyhil.

**Comment from Tivan Executive Chairman**

Mr Grant Wilson commented:

*"It has been an important week for Tivan in Central Australia, finalising Key Terms for our Joint Venture of the Molyhil Tungsten Project and our collaboration agreement with Aboriginal Investment NT. Today's announcement illustrates that our team in the field has made significant progress in parallel, progress that will inform the development opportunities ahead.*

*We are looking forward to assay results from our Phase 1 drilling shortly, and the commencement of Phase 2 drilling, scheduled now for late July."*

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 the future studies, project development and other work. Indications of, and guidance or outlook on, future earnings or financial position or performance 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 Molyhil Tungsten and Sandover Fluorite 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, Mineral Resources and Ore Reserves. 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.

***Exploration Results - Molyhil Tungsten & Sandover Fluorite Projects***

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

- "Tivan acquires 100% of the Molyhil Project" dated 16 September 2025.
- "Ultra high-grade fluorite identified at Molyhil Project" dated 6 November 2025.
- "Tivan commences initial program of works for Molyhil Project" dated 7 November 2025.
- "Geophysics to commence at Molyhil & Sandover Fluorite Projects" dated 18 February 2026.

The information in this report 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.
- "Tivan progresses Sandover Fluorite Project" dated 13 February 2025.
- "Further Ultra High-Grade Fluorite assays returned at Sandover" dated 16 June 2025.
- "Tivan discovers extensive manganese-barite gossan at the Sandover Fluorite Project" dated 4 November 2025.
- "Tivan delivers maiden drilling results at Sandover Fluorite" dated 11 February 2026.
- "Geophysics to commence at Molyhil & Sandover Fluorite Projects" dated 18 February 2026.

Copies of the announcements are available at www.asx.com.au or www.tivan.com.au/investors/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.

***Mineral Resource Estimate - Molyhil Tungsten Project***

The information in this announcement related to the Molyhil Mineral Resource estimate is extracted from an ASX announcement entitled "Tivan acquires 100% of the Molyhil Project" dated 16 September 2025, and is available to view at www.tivan.com.au/investors/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.

**Annexure A - Molyhil Project Mineral Resource Estimate**

The Molyhil Mineral Resource estimate (JORC Code 2012) set out below was detailed in an ASX Announcement entitled “Tivan acquires 100% of the Molyhil Project” on 16 September 2025.

In May 2024, Investigator Silver Limited (“Investigator”) prepared an updated Mineral Resource Estimate for the Project, undertaken as part of a verification program of the previous Mineral Resource Estimate update published by Thor Energy Plc (“Thor”) in April 2021 and following the signing of a farm-in agreement between Thor and Investigator in November 2022 (refer to Investigator’s ASX announcement of 24 November 2022). Investigator engaged independent resource consulting group H&S Consultants (“HSC”) to assist with the verification program and prepare the 2024 updated Mineral Resource Estimate.

The updated JORC Code (2012) Molyhil Mineral Resource Estimate prepared by HSC is detailed below:

| Category | Tonnes | $WO_3$ | | Mo | | Cu | |
|---|---|---|---|---|---|---|---|
| | | Grade % | Tonnes | Grade % | Tonnes | Grade % | Tonnes |
| Measured | 1,160,000 | 0.34 | 3,900 | 0.11 | 1,300 | 0.06 | 700 |
| Indicated | 1,664,000 | 0.27 | 4,600 | 0.10 | 1,600 | 0.05 | 800 |
| Inferred | 1,823,000 | 0.20 | 3,600 | 0.08 | 1,500 | 0.03 | 550 |
| **Total** | **4,647,000** | **0.26** | **12,100** | **0.09** | **4,400** | **0.04** | **2,050** |

*Reported at a cut-off grade of 0.05% $WO_3$ Tungsten and to 150mRL, based on an open pit mining scenario. Variability of summation may occur due to rounding to appropriate level of significant figures.*

**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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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 ground gravity acquisition was undertaken during April and May by Daishat Geodetic Surveyors on behalf of Tivan Limited. Scintrex CG-5 Autograv gravity meters were used for gravity data acquisition and base station control. T20 GNSS receivers were used for gravity station positional acquisition. All gravity and GNSS data were acquired using Daishsat UTV methods, with 3 crews operating concurrently onsite.<br>• The survey consisted of one grid comprising of 100m x 200m station spacing.<br>• In total, 3,578 new gravity stations were acquired during the project.<br>• The base station, numbered 1575, was utilised as primary GNSS (Global Navigation Satellite System) control for the survey – this base station was established for the 2023 ground gravity survey at Molyhil.<br>• The airbourne magnetics/radiometrics acquisition was undertaken by MAGSPEC Airbourne Surveys" in April, 2026 on behalf of Tivan Ltd.<br>• A Geometrics G-823A caesium vapour magnetometer<br>• in a fixed tail stinger housing was used for magnetic data acquisition and a differential GPS navigation system was used for positioning.<br>• A RSI RS-500 Gamma-Ray Spectrometer was used for radiometric data acquisition.<br>• The survey consisted of two survey grids.<br>• Molyhil-1 was flown at 30m line spacing and 30m survey height. A traverse line direction (deg) of 045 – 225, tie line direction of 135 was used, 315 with 8,970 line km flown.<br>• Molyhil-2 was flown at 30m line spacing and 30m survey height. A traverse line direction of 090 – 270 with tie lines at 000-180 were utilised for 397 line km flown.<br>• |
| *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.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • No drilling is reported in this release. |

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| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • No drilling is reported in this release. |
| *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.*<br>• *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.*<br>• *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.* | • For each gravity observation the CG-5 gravity meter was carefully placed on its tripod and levelled, restricting the vertical and horizontal levels to 5 arc seconds. Once the meter was level, two gravity observations of 20-second stacking time were read and recorded. The instrument was monitored for any seismic or instrumental noise and the X/Y tilts, temperature and tolerance between readings was monitored during the reading by the Surveyor. Field readings were also manually recorded by the field crews in Daishsat gravity field books along with any observations that may affect the reading.<br>• Following the reduction of the gravity data, quality control was carried out on a daily basis while the survey was in progress. A series of station plots and colour shaded grids were monitored for quality factors including:<br>  • Any stations accidentally missed by the field operators<br>  • Single point anomalies due to noisy gravity or height readings<br>  • Interlocking repeat position, height and gravity levels (within the same loop and previous loops)<br>  • Standard deviation of station readings<br>  • Tilt of station readings<br>  • Calibration constants of each CG5 gravity meter<br>• For the 2026 Magspec 30m line spaced aeromagnetic survey.<br>• The survey was completed in a specialised aircraft with the following features:<br>• Geometrics G-823A caesium vapour magnetometer, 0.001 nT resolution, 0.01 nT sensitivity, 20 Hz (approximately 3.5 m) sample rate, 3-axis fluxgate magnetometer compensation,<br>• RSI RS-500 **Gamma-Ray Spectrometer** with 32 litre crystal capacity, 1024 channels, 2 Hz (approximately 35 m) sample rate, Multi-peak automatic gain stabilisation<br>• Bendix-King KRA 405 radar altimeter<br>• Setra 276 barometric pressure / temperature sensor<br>• Integrated Novatel OEM DGPS receiver providing positional information, tagging incoming data streams in addition to providing pilot navigation guidance<br>• Visual, real-time, on-screen system monitoring and error messaging to limit reflights due to equipment failure |

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| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | Daishsat<br>• 197 gravity stations (6%) were revisited for survey quality control to ensure the accuracy of the survey.<br>• Analysis of the repeat data shows that measurement repeatability was excellent for both GNSS and Gravity observations.<br>• Raw gravity data was downloaded daily from the CG-5 instruments onto a laptop where preliminary quality control was carried out. Any erroneous station numbers were corrected and readings that fell outside of tolerance were removed. Once this was done Daishsat's in-house software was used to average the two 20-second readings for each gravity station, remove the Scintrex Earth Tide Correction and assign each gravity positional data from the processed GNSS data (matched by timestamp). Geosoft GRAVRED software was then used to perform gravity reductions to produce a set of observed gravity values that can be used for gridding, imaging, and further analysis.<br><br>Magspec<br>• During survey, the pilot monitored the system health from prompts on the navigation screen.<br>• The diurnal base stations were monitored by ground crew.<br>• Upon completion of each flight all survey data were transferred from the acquisition system to the infield data processing computer. Using customised techniques, the data were checked for any errors and compliance with specifications.<br>• All profiles were visually checked. The flight path was plotted with colour-coded indicators of any out of specification height or cross-track. The data were gridded and visually inspected for errors and compared for continuity with previous flights. The summed 256-channel spectra were plotted and inspected. The test line and pre- and post-flight ground calibration data were tabulated and reviewed.<br>• The following steps were performed during the magnetics processing:<br>  • Review or application of compensation<br>  • Parallax correction<br>  • Diurnal filtering and subtraction<br>  • IGRF correction using the updated current IGRF model<br>  • Tie line levelling<br>  • Micro levelling<br>• Radiometric processing consisted of the following steps:<br>  • 256-channel spectral noise reduction using the NASVD method<br>  • Dead time, cosmic and background radiation corrections<br>  • Energy recalibration<br>  • Channel interaction correction (stripping) and extraction of ROIs<br>  • Height corrections using STP altitude to the nominal survey height<br>  • Radon removal using the Spectral Ratio method |

| | | |
|---|---|---|
| | | • Levelling where required |
| *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | Daishsat<br>• One existing GNSS base station, numbered 1575, was utilised as primary GNSS control for the survey.<br>• Raw kinematic GNSS data was logged by a GX1230 GNSS receiver, set up on the GNSS base appropriate for the survey area. Raw static GNSS data was logged at 5 second intervals during acquisition at GNSS bases. An additional GX1230 GNSS receiver is placed nearby using the same static logging rate as redundancy in case of primary GNSS receiver failure.<br>• Each individual crew had this 'roving' receiver mounted on a vehicle or 2m survey pole, depending on the method of acquisition.<br>• Raw GNSS data was processed using Waypoint's (Novatel) GrafNav GNSS post-processing software to produce positions accurate to within a couple centimetres for the roving antenna location at each five second interval (epoch). This technique is known as Post Process Kinematic (PPK).<br>• The grid system used is MGA94<br>Magspec<br>• Integrated Novatel OEM DGPS receiver providing positional information, tagging incoming data streams in addition to providing pilot navigation guidance<br>• GPS accuracy tests were performed by accumulating GPS readings for approximately 5 minutes whilst the aircraft was static. All readings (X, Y, Z) were within 2 meters.<br>• The grid system used is WGS84 |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • The ground gravity survey consisted of one grid comprising 100 and 50 spaced gravity stations positioned along 100 and 200m spaced lines.<br>• The aeromagnetic survey consisted of 30m spaced flight lines with 300m spaced tie lines. |
| *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.*<br>• *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 in order to maximise coverage across known mineralisation at Molyhil and extrapolate the concept to brownfields and greenfields settings.<br>• Overall trend is northwest-southeast orientation. |
| *Sample security* | • *The measures taken to ensure sample security.* | Daishsat<br>• Raw gravity data was downloaded daily from the CG-5 instruments onto a laptop where preliminary quality control was carried out.<br>• Daishsat's in-house software was used to average the two 20-second readings for each gravity station, remove the Scintrex Earth Tide Correction and assign each gravity positional data from the processed GNSS data (matched by timestamp).<br>• Geosoft GRAVRED software was then used to perform gravity reductions to produce a set of observed gravity values that can be used for gridding, imaging, and further analysis.<br>Magspec<br>• Upon completion of each flight all survey data were transferred from the acquisition system to the infield data |

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| | | processing computer. Using customised techniques, the data were checked for any errors and compliance with specifications.<br>• Visual, real-time, on-screen system monitoring and error messaging to limit re-flights due to equipment failure |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • No audits were completed. |
| **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.*<br>• *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.* | • The Molyhil Tungsten Project comprises Exploration Licences EL22349 and EL31130, Mineral Leases ML23825, ML24429 and ML25721, Mineral Lease Applications ML(A)31976 and ML(A)31977, and Access Authority AA29732.<br>• Tivan via its wholly owned subsidiary MNT SPV Pty Ltd completed acquisition of the Molyhil Tungsten Project in January 2026.<br>• The Sandover Fluorite Project comprises an exploration license (EL34050) which is owned by Sandover SPV1 Pty Ltd, a wholly owned subsidiary of Tivan Ltd. Sandover SPV1 Pty Ltd also holds ownership of the Mining Leases ML33904, MLS79, ML33905, ML33903 and MLS86, which are located within the area of EL34050. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • The Molyhil Tungsten Project was discovered in 1970's and selectively mined by Fama Mines Pty Ltd.<br>• Petrocarb NL acquired in 1978. They upgraded the processing plant and commenced mining of Southern orebody.<br>• Various geophysical surveys by Otter Exploration NL (1978) completed a regional airbourne radiometric survey and Petrocarb Exploration NL (1982) completed AMAG survey.<br>• In 1982, joint venture established between Nicron Resources, Petrocarb Exploration and Geopeko. Further geophysical surveys (AMAG and radiometrics) with follow up ground magnetics and drill testing.<br>• Roebuck Resources NL (1989) acquired tenements. Farmed out EL8127 to BHP Minerals (1997) exploring for IOCG and Broken Hill Type deposits.<br>• EL22349 granted to Imperial Granite and Minerals (2002), and subsequently to Tennant Creek Gold (NT) (2004). 3,822m drilling program completed to define JORC compliant resource. Transferred to Sunsphere Pty Ltd in 2005.<br>• 1,200t bulk sampling program undertaken in 2005 and an updated resource completed after this activity.<br>• 56 drill holes completed in 2006 and 2007.<br>• IP survey completed in 2007.<br>• Name change to Molyhil Mining Pty Ltd in 2007.<br>• 16 RC holes for 2,340m completed in 2009.<br>• 18 drill holes for 2,676m (RC and diamond) completed in 2011.<br>• 3 diamond drill holes for 995m completed in 2021 by Thor.<br>• The nearby fluorite deposits were explored by Central Pacific Minerals NL in the 1970's. |
| *Geology* | • *Deposit type, geological setting, and style of mineralisation.* | • Molyhil is a skarn deposit type. Mineralisation consists of tungsten and molybdenite within altered magnetite skarn. The skarn overprints the Deep Bore Metamorphics |

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| | | formation and is found proximal to the contact with the Marshall granite.<br>• The regional geology setting is the northern margin of the eastern Aileron Province within the Arunta Region. The Aileron Province is defined as Paleoproterozoic crust, on the southern margin of the Northern Australia Craton (Scrimgeour, 2003). It contains variably metamorphosed clastic sediments, along with meta volcanic and igneous rocks. The Aileron Province is only 10-25km wide (north-south) in the project area, with the Georgina Basin to the north (unconformity) and the Irindina Province to the south (faulted contact).<br>• The fluorite reefs form a hydrothermal vein system within the Lower Proterozoic Jinka Granite.<br>• The regional geology setting is the northern margin of the eastern Aileron Province within the Arunta Region. The Aileron Province is defined as Paleoproterozoic crust, on the southern margin of the Northern Australia Craton (Scrimgeour, 2003). It contains variably metamorphosed clastic sediments, along with meta volcanic and igneous rocks. The Aileron Province is only 10-25km wide (north-south) in the project area, with the Georgina Basin to the north (unconformity) and the Irindina Province to the south (faulted contact).<br>• Locally, the project area consists predominantly of the Jinka Granite (1730 – 1710Ma). There is also a folded sedimentary package of sandstones, limestones and conglomerates that are part of Georgina Basin (Cambrian to Neoproterozoic). These sedimentary units form the Eula Range on the southern side of the project area.<br>• Fluorite mineralisation is hosted in a system of quartz veins (trending southeast-northwest) within the Jinka Granite.<br>• Historic exploration has identified 9 separate mineralised veins over a strike length of 11km within the project area. Additional veins are identified outside of our project area (EL34050). |
| *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:*<br>  • *easting and northing of the drill hole collar*<br>  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  • *dip and azimuth of the hole*<br>  • *down hole length and interception depth*<br>  • *hole length.*<br>• *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.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade* | • No drilling is reported in this release. |

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| | *results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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 density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • All relevant data is included in the body of the announcement. |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *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<br>• See figures in body of report<br>• Future exploration will be planned on results attained from drilling and sampling. |