



23 March 2022

ASX ANNOUNCEMENT

Pittong Plant Update

Australian kaolin producer and silica sand exploration company, **Suvo Strategic Minerals Limited (ASX: SUV)** ('Suvo' or the 'Company'), is pleased to announce that Non-Executive Chairman Henk Ludik is conducting a site visit to Suvo's 100% owned Pittong Plant.

Mr Ludik will further familiarise himself with the Pittong operation and meet the team overseeing the now fully funded plant expansion. The visit follows the completion of a recent \$7.5m capital raise and the appointment of Mr Ludik as Non-Executive Chairman.

Mr Ludik said *"It's great to be able to get over here and have a look at the Pittong Plant first-hand. We are excited to build on the already strong relationships with the community here and ensure that funds raised from the recently completed capital raise are put to good use, having a direct correlation to the bottom line"*.



Picture 1: Suvo's Non-Executive Chairman Henk Ludik (second from right), CFO Bojan Bogunovic (second from left) and COO Marty Helean (middle) together with the Pittong team

Work in relation to accelerating the expansion of the Pittong hydrous kaolin plant capacity to ~60ktpa (from ~25ktpa) has already commenced. As Australia's only hydrous kaolin producer, the expansion of capacity will be completed in parallel with current production and will not impact the existing operations. Commissioning of the new facilities is anticipated to be completed in early 2023.

**SUVO STRATEGIC
MINERALS LIMITED**

ABN: 97 140 316 463

CORPORATE DETAILS:

ASX: SUV

DIRECTORS:

Henk Ludik

Non-Executive Chairman

Dr Ian Wilson

Non-Executive Director

Oliver Barnes

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Aaron Banks

Executive Director

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Picture 2: Tour of the existing press decks that currently produce ~25ktpa

Mr Ludik is a mining engineer with a career spanning over 20 years in mining with expertise in engineering, mine optimisation, ESG and corporate finance.

Last week, outgoing Chairman Mr Rob Martin spoke with Mr Ludik to discuss the future of the Company as it enters its next phase of growth. Please see: <https://suvo.com.au/2022/03/22/suvo-welcomes-incoming-chairman-henk-ludik/>

The release of this announcement has been approved by the The Board of Directors.

<ENDS>

Contacts:

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Non-Executive Chairman

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Company Profile

Suvo Strategic Minerals Limited is an Australian hydrous kaolin producer and exploration company listed on the Australian Securities Exchange (ASX:SUV). Suvo is focused on production at, and expansion of, their 100% owned Pittong hydrous kaolin operation located 40km west of Ballarat in Victoria. Suvo's exploration focus is on near-term kaolin and high purity silica assets with 100% owned Gabbin (kaolin), Eneabba and Muchea¹ (silica sands) projects located in Western Australia.

Pittong Mine & Plant

The 100% owned Pittong Operations, located in Victoria 40km west of Ballarat, is the sole hydrous kaolin mine and processing plant in Australia and has been in operation since 1972. Pittong comprises of the Pittong, Trawalla and Lal Lal deposits located on approved Mining Licences MIN5408, MIN5365 and MIN5409 respectively.

At Pittong, mining contractors deliver crude kaolin ore to stockpiles from the two operating mines, Pittong and Lal Lal. The plant takes its feedstock from the ROM and it is processed into four separate products for end users. These products are 10% moisture lump, high solids slurry, 1% moisture powder and 1% moisture pulverised powder. The solids slurry is used in paper and board manufacturing. The other products are used in paper, coatings, paint and specialist industries including rubber and pharmaceutical applications. Currently around 25kt per annum is supplied to various end users.

3.74Mt Indicated and 1.97Mt Inferred Mineral Resource of kaolinized granite.

Gabbin Kaolin Project

The 100% owned Gabbin Kaolin Project (White Cloud) is located 215km northeast of Perth, Western Australia. The project area comprises four granted exploration licences (E70/5039, E70/5332, E70/5333, E70/5517) for 413km², centred around the town and rail siding of Gabbin.

The generally flat area is primarily cleared farming land devoid of native bushland and is currently used for broad-acre cereal cropping. A mining access agreement is in place over the current resource area with the landowner and occupier.

The main rock types at Gabbin are primarily Archaean granite, gneiss, and migmatite. These rocks are overlain and obscured by Tertiary sand and Quaternary sheetwash. The weathering profile is very deep and contains thick kaolin horizons capped by mottled clays or laterite zones. The current JORC 2012 Mineral Resources are 72.5Mt of bright white kaolinised granite with an ISO Brightness of 80.5%, <45µm yield of 41.2% results in 29.9Mt of contained kaolin.

Eneabba Silica Sands Project

The 100% owned Eneabba Silica Sands Project is located 300km north of Perth, Western Australia. The project comprises four granted exploration licences (E70/5001, E70/5322, E70/5323, E70/5324) for 169km².

The project is located on the Eneabba Plain whose sandy cover is very flat to gently undulating. Outcrop is rare due to the accumulations of windblown and alluvial sand at surface. Below this is a thin hard silcrete or lateritic claypan which overlies deep white and yellow sands.

Preliminary exploration has included 54 drillholes for 1,620 metres to depths of up to 30m. This program is anticipated to deliver an initial resource for the project and a process route.

Forward looking statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Competent Person's Statement

Trawalla

The information in this report that relates to Mineral Resources at Trawalla, is based on, and fairly reflects, information compiled by Dr Ian Wilson who is the Overall Competent Person and who is a member of IOM3, a Recognised Professional Organisation. Dr Ian Wilson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Ian Wilson is a full-time employee of Ian Wilson Consultancy Ltd and also a Non-Executive Director of Suvo Strategic Minerals Limited. Dr Ian Wilson receives board fees in relation to his directorship. Dr Ian Wilson consents to the inclusion of the information in the release in the form and context in which it appears.

Pittong

The information in this report that relates to Mineral Resources is based on, and fairly reflects, information compiled by Dr Ian Wilson who is the Overall Competent Person and who is a member of IOM3, a Recognised Professional Organisation. Dr Wilson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Dr Wilson is a full-time employee of Ian Wilson Consultancy Ltd and also a Non-Executive Director of Suvo. Dr Wilson receives board fees in relation to his directorship. Dr Wilson consents to the inclusion of the information in the release in the form and context in which it appears.

The geological modelling included in the Mineral Resource report was prepared, and fairly reflects information compiled, by Mr Serik Urbisnov and Dr Andrew Scogings, each of whom have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Urbisnov is a full-time employee of CSA Global and is a Member of the Australian Institute of Geoscientists. Dr Scogings is an employee of CSA Global, a Member of the Australian Institute of Geoscientists, and is a Registered Professional Geoscientist (RP Geo. Industrial Minerals). Mr Urbisnov and Dr Scogings consent to the inclusion of information in the Mineral Resource report that is attributable to each of them, and to the inclusion of the information in the release in the form and context in which they appear.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.