SUV
STRATEGIC MINERALS

THE DNA OF A MODERN WORLD

SOUTH WEST CONNECT CONFERENCE

INVESTOR PRESENTATION | OCTOBER 2022

ASX: SUV | suvo.com.au

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INVESTMENT OPPORTUNITY

Dual commodity with strong traditional markets, **emerging 'green' applications**

Established **global off-take network** and **Australia's only operating hydrous kaolin mine**

Emerging green cement industry, forecast to be worth **US$56 billion** by 2027

Pittong upgrade primed for early 2023, to meet demand for high quality **hydrous kaolin**

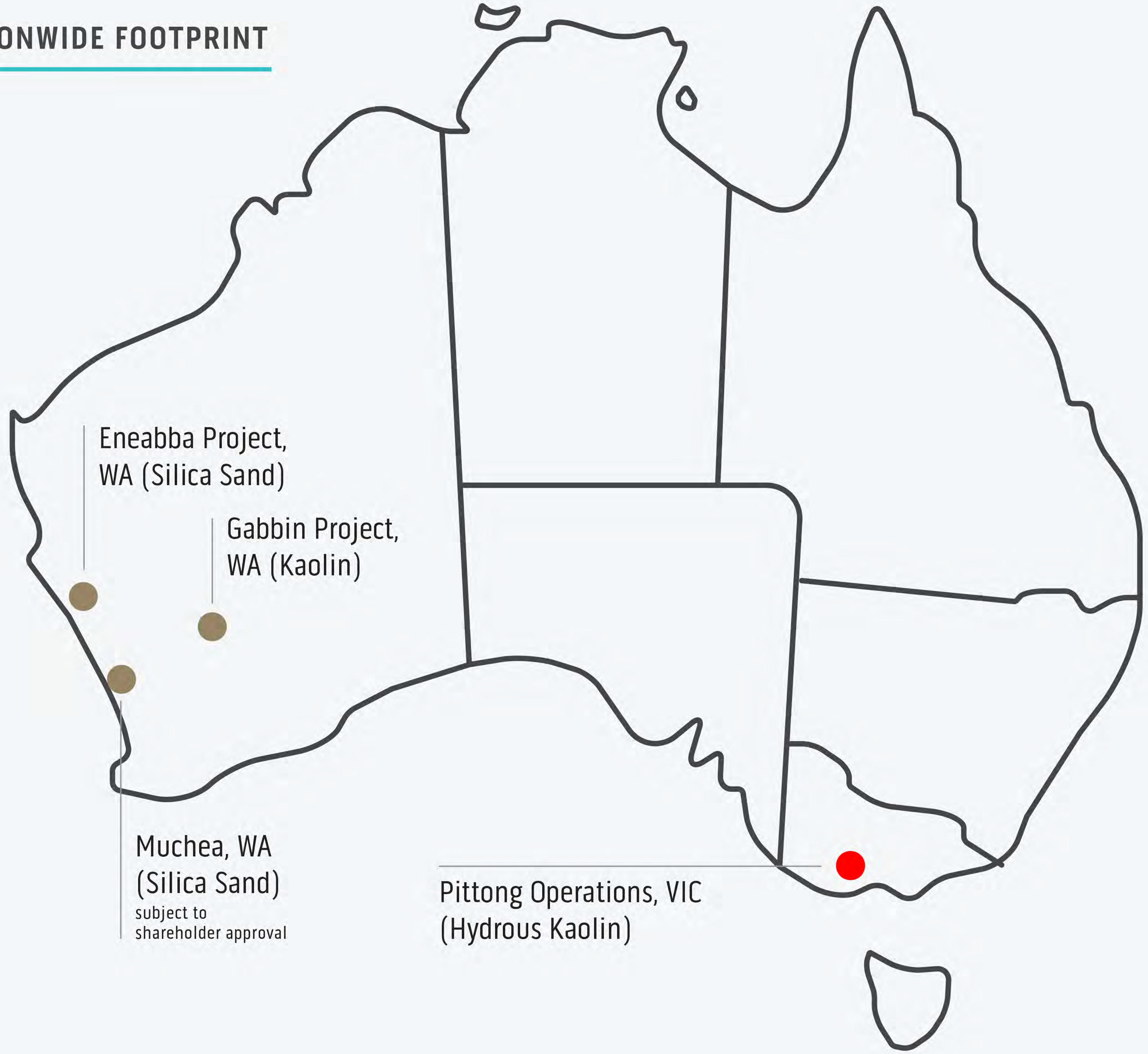
Disciplined & **experienced Board and operational team**

Developing leading global **ESG standards**

Targeting emerging markets with resources that are critical to **decarbonising** the global economy

Developing technology and processes for **sustainable** extraction of **high-value critical minerals**

NATIONWIDE FOOTPRINT



GROWTH STRATEGY

INCREASE PRODUCTION

- Optimise facility perfomance
- Secure new offtake agreements
- Cost efficiency

EXPAND EARNINGS

- Invest in facility developments
- Productivity refinements
- Additional revenue streams

DIVERSIFY PORTFOLIO

- Project development
- New acquisitions
- Exposure to new green technology markets

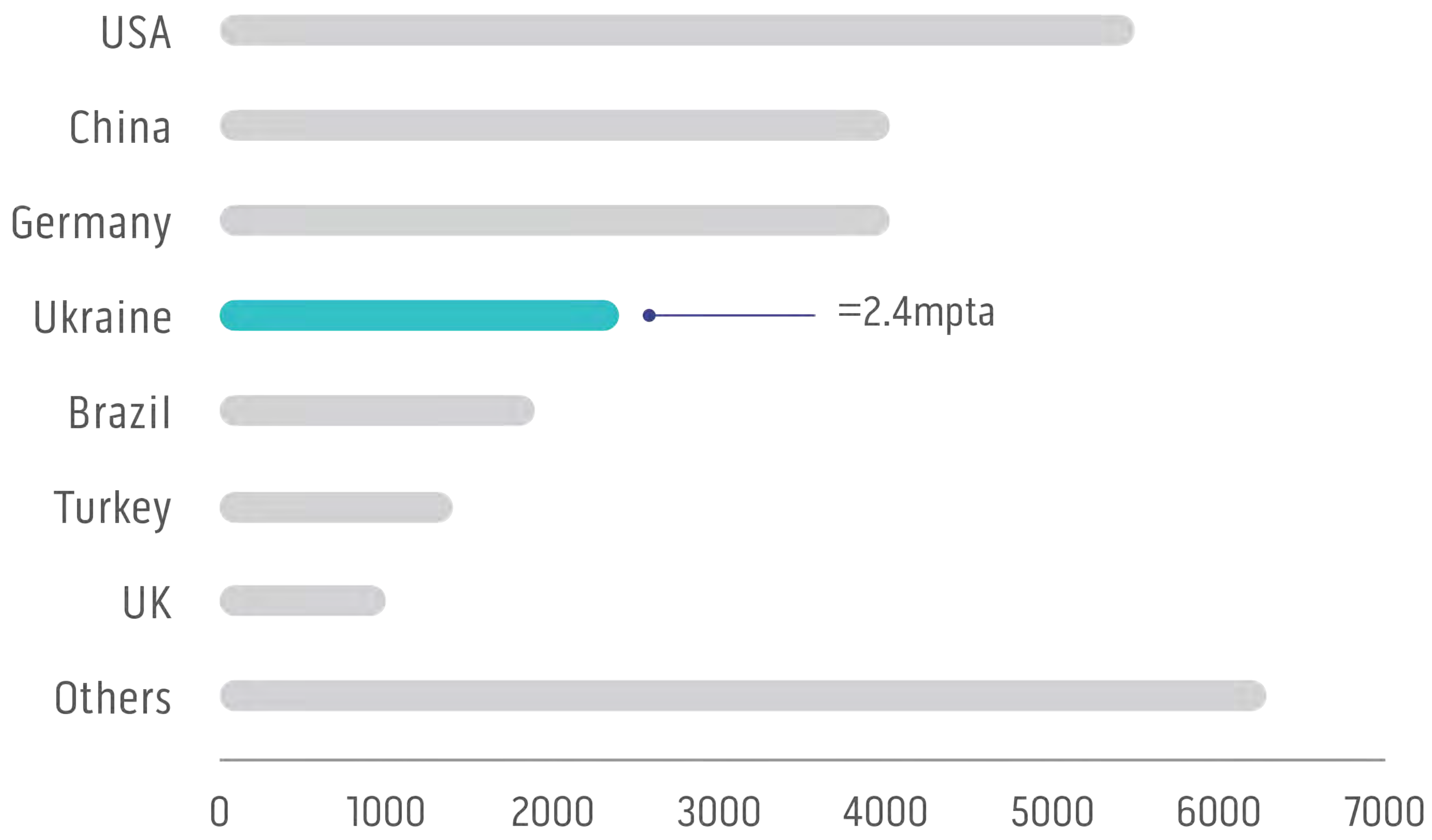
SUVO STRATEGIC MINERALS

KAOLIN

COMPELLING KAOLIN MARKET

Kaolin is a white clay used in a broad range of industries

GLOBAL SUPPLY
Est. 2019 global production = ~27mpta[1]



84%
of processed kaolin is supplied by **10 countries**

2.4mpta
of processed kaolin is supplied by **Ukraine**

GLOBAL DEMAND
Est. 2027 global production = ~38mpta[1]

Rising demand in kaolin industries is attributed to:

- The increase in production of automobiles propelling the demand for **automotive primers**
- High demand for **ceramic tiles** in the construction sector of highly populated and emerging economies
- The spread of COVID-19 fueling demand for **medicines** and other **pharmaceutical products**
- **Paper packaging** due to e-commerce activities

Global Kaolin Market[2]

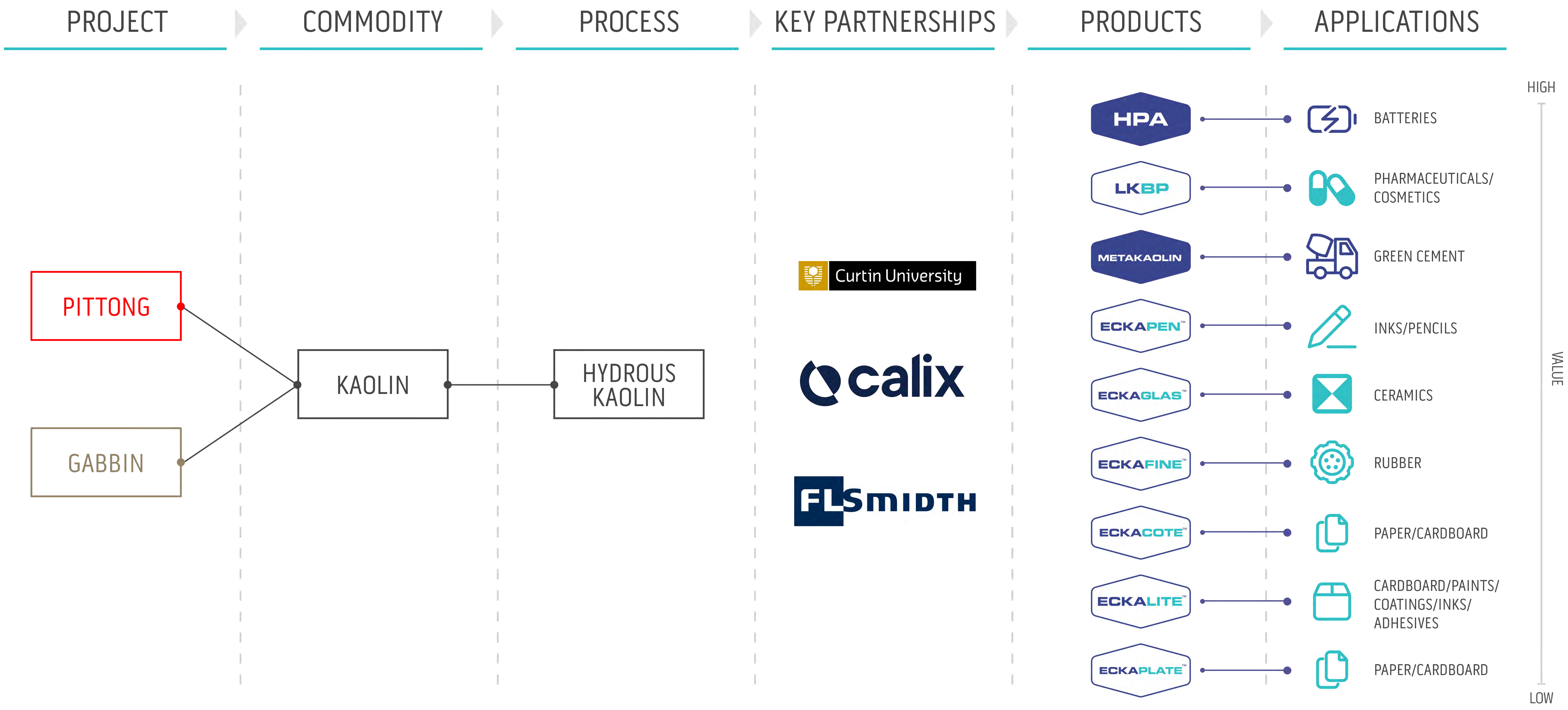
US$3.1bn
Market value

5.5%
CAGR

1 Sources: Research & Markets, USGS, BGS & Roskill via Dr. Ian Wilson

2 Source: Kaolin Market Global Forecast to 2025 by Markets and Markets Forecast period 2020 - 2025

KAOLIN PRODUCTS AND APPLICATIONS



METAKAOLIN - GREEN CEMENT SOLUTION

- Conversion of existing kaolin product into high reactivity metakaolin
- Market making potential through entry into growing green cement industry
- Significant decarbonisation upside in keeping with industry and government targets

RESEARCH, DEVELOPMENT & INDUSTRY PARTNERS

Curtin University

AMEC

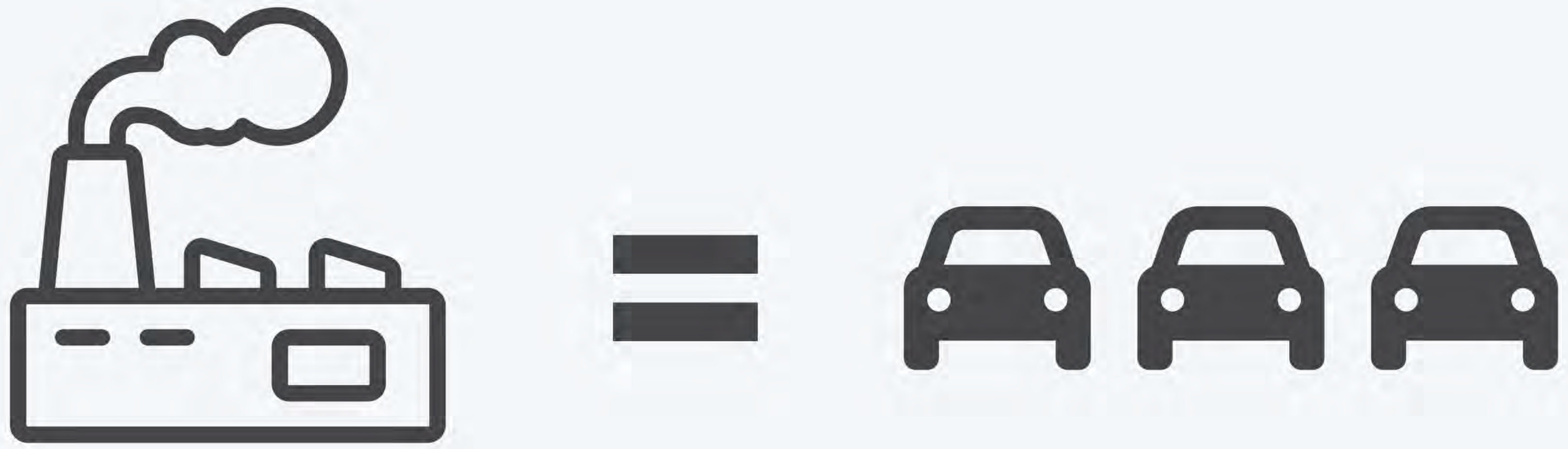
CONCRETE INSTITUTE of AUSTRALIA

FLSmidth

calix

Cement production is the world's single biggest industrial cause of carbon pollution, responsible for 8% of global emissions.

Rethinking cement beyond zero emissions[1]



CARBON EMISSIONS EQUAL TO THE GLOBAL CAR FLEET

2030 TARGET

AUSTRALIAN GOVERNMENT CLIMATE CHANGE BILL MANDATES REDUCTION IN GREEN-HOUSE GAS EMISSIONS TO 43% BELOW 2005 LEVELS BY 2030[2]

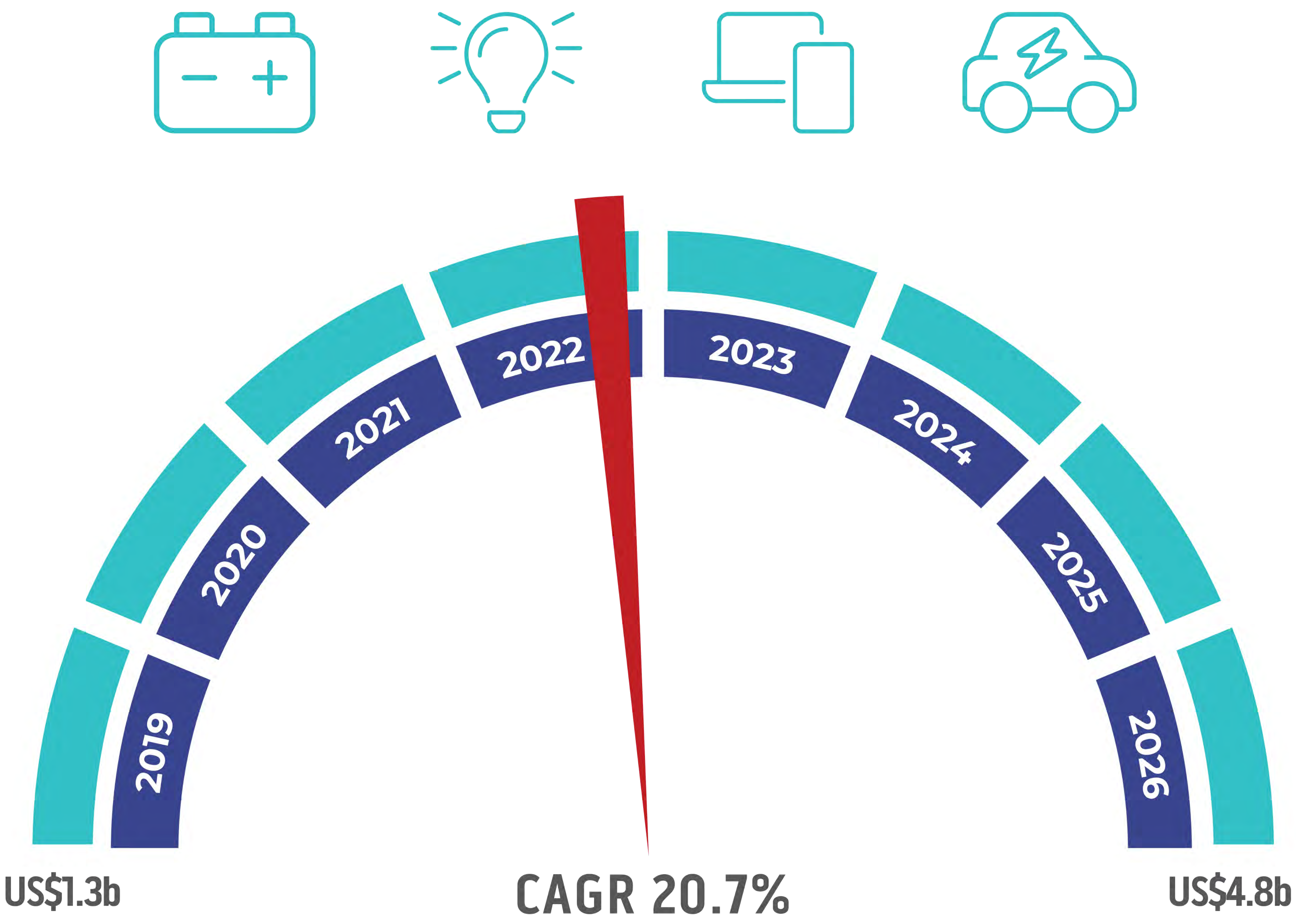
1 BZE: https://bze.org.au/research_release/rethinking-cement/
2 https://www.pm.gov.au/media/australia-legislates-emissions-reduction-targets 3 Source: First Test Minerals 25 March 2022

STRATEGIC INVESTMENT IN HIGH-PURITY ALUMINA (HPA)

Suvo continues to invest in developing technology and processes for sustainable extraction of high-value critical minerals

- Established pathway to acquire 100% ownership of emerging technology company Dingo HPA Pty Ltd
- High demand critical mineral used in production of portable electronics, electric vehicles and LED lights
- Closed loop recycling process taking advantage of ‘urban mining’

PROJECTED GLOBAL MARKET US$4.8b[1]



1 Allied Market Research - www.alliedmarketresearch.com/high-purity-alumina-market

PITTONG KAOLIN OPERATIONS

Pittong is a 100% owned mining operation, located 40km west of Ballarat (Victoria)

Only
AUSTRALIAN PRODUCER
Hydrous kaolin

Experienced Operator
50 YEARS

JORC Indicated Resource
13.64 MT[1]
Pittong & Trawalla

Pittong
35 YEAR
Mine life[1]

Fully funded
A$2.3M
Capital spend

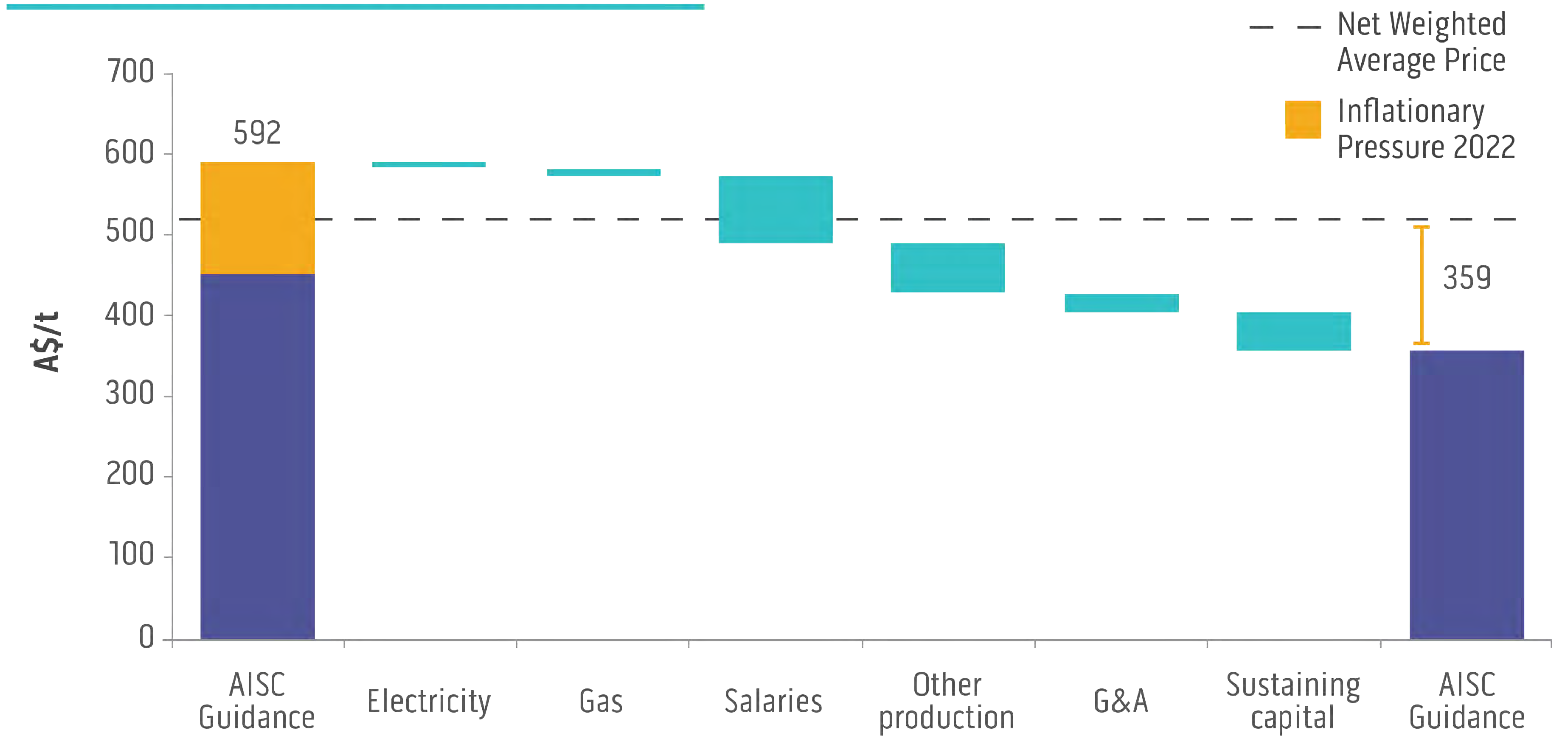
Target completion
Q1 CY23
Upgrade and Optimisation project

Nameplate
60 KTPA
Processing capacity

Target
50 KTPA
Kaolin production

		Pre-optimisation	Post-optimisation	
Key Pittong Metrics	Unit	FY2023 Q1-Q3	FY2023 Q4	FY2024 Q1-Q4
Production	Kt	17,085	12,500	50,000
All-in sustaining cost (real)	A$/t	592	384	359
Net kaolin price (real)	A$/t	525	516	516
Revenue (real)	A$m	10.9	8.1	32.3
EBITDA (real)	A$m	(0.2)	1.8	8.3

ALL-IN SUSTAINING COST GUIDANCE



1 As announced on 22/09/21 and 01/03/22. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the estimates and production targets in the relevant market announcement continue to apply and have not materially changed.

ESTABLISHED OFFTAKERS

Suvo's Pittong supplies a number of premium hydrous kaolin products to customers all over the world

OFF-TAKERS

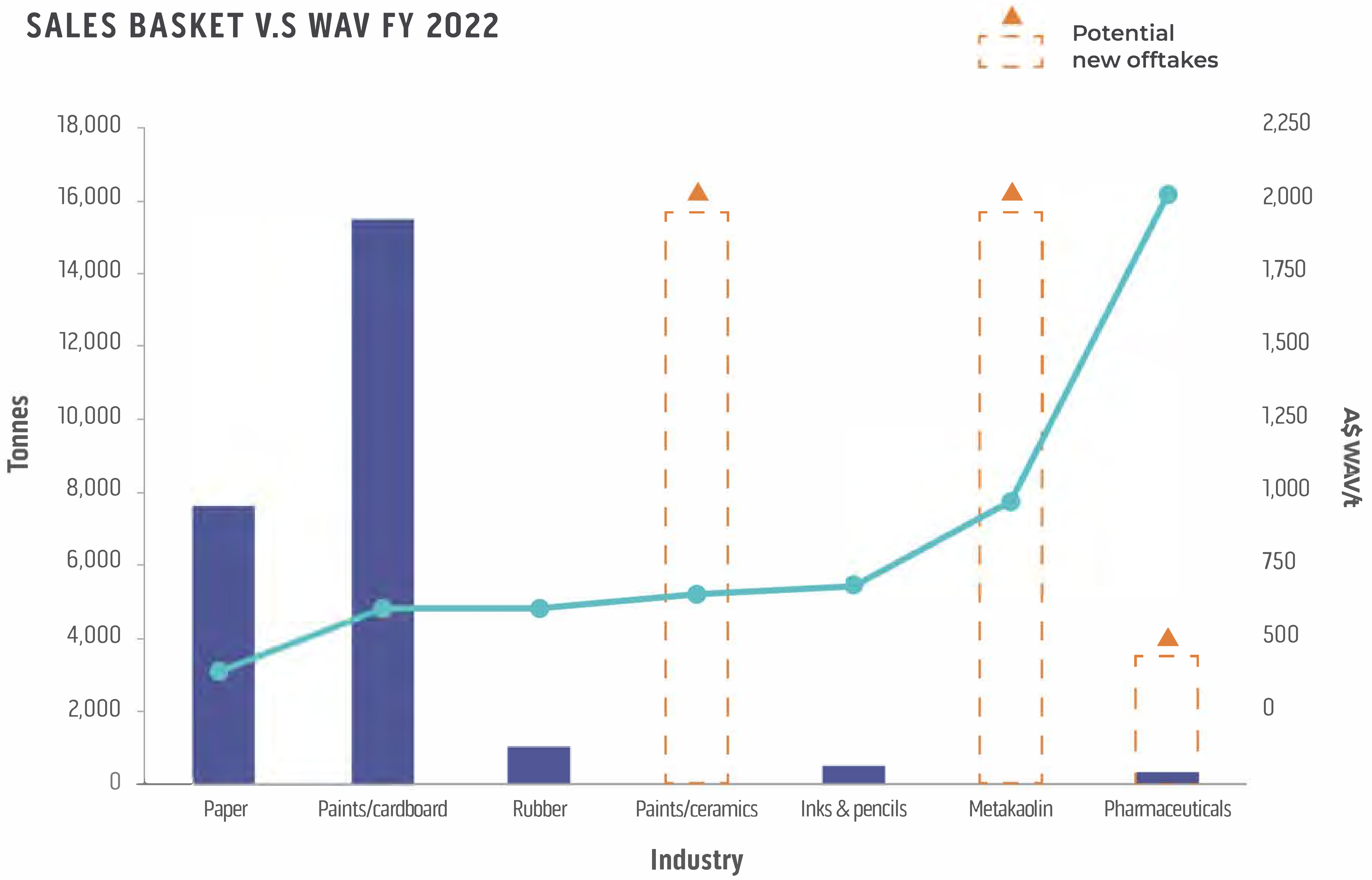
wattyl
VISY
NIPPON PAINT
BOSTIK
Henkel
IMERYS
Dulux
SELLEYS
Nufarm
Yates

TONNES SOLD BY INDUSTRY

Paints and cardboard
Paper coating
Ceramics
Rubber
Pencil & inks
Pharmaceuticals

SALES BASKET & PRICING

SALES BASKET V.S WAV FY 2022



1 Sources: Research & Markets, USGS, BGS & Roskill via Dr. Ian Wilson

GABBIN KAOLIN PROJECT

Gabbin is a 100% owned kaolin project, located 210km from Perth

JORC Resources
72.5 MT[1]
Inferred &
Indicated Resources

Potential
Processing Capacity
200 KTPA
Pre-feasibility

Study stage
PRE-FEASIBILITY

Infrastructure
POWER/GAS WATER RAIL
Near Tenement

Environmental
STUDIES UNDERWAY

Processing method
HYDROUS

Product	Test Work	Suitability
Ceramics	✓	✓
Paper coatings	✓	✓
Paint	✓	✓
Cosmetics	✓	✓
Metakaolin	✓	✓

Flash calcined Gabbin hydrous kaolin tested by FLSmidth at various temperatures for suitability for Metakaolin

1 As announced on 25/03/2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the estimates and production targets in the relevant market announcement continue to apply and have not materially changed.

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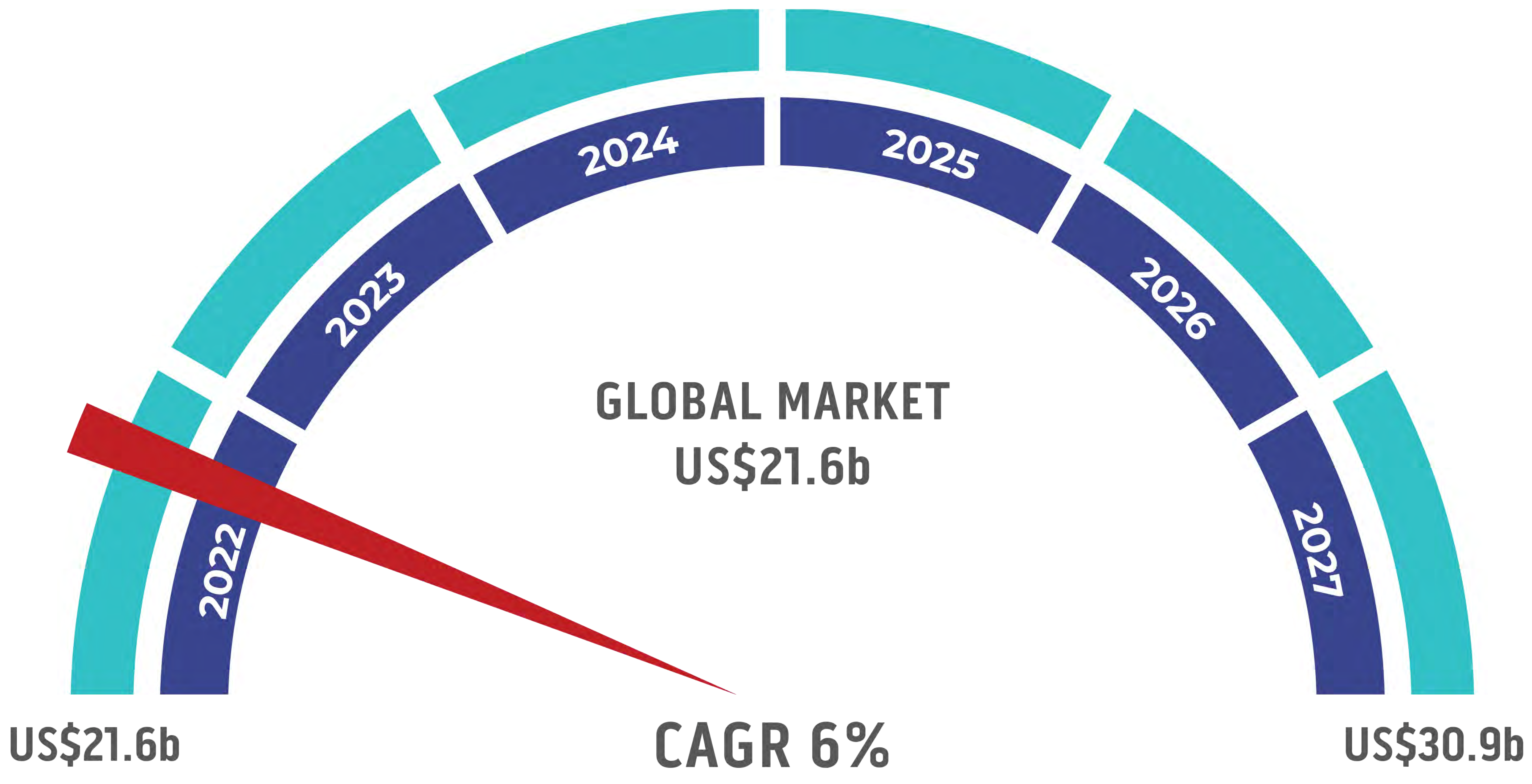
SILICA SANDS

SILICA SANDS MARKET

Silica Sand is the most used commodity on the planet behind water

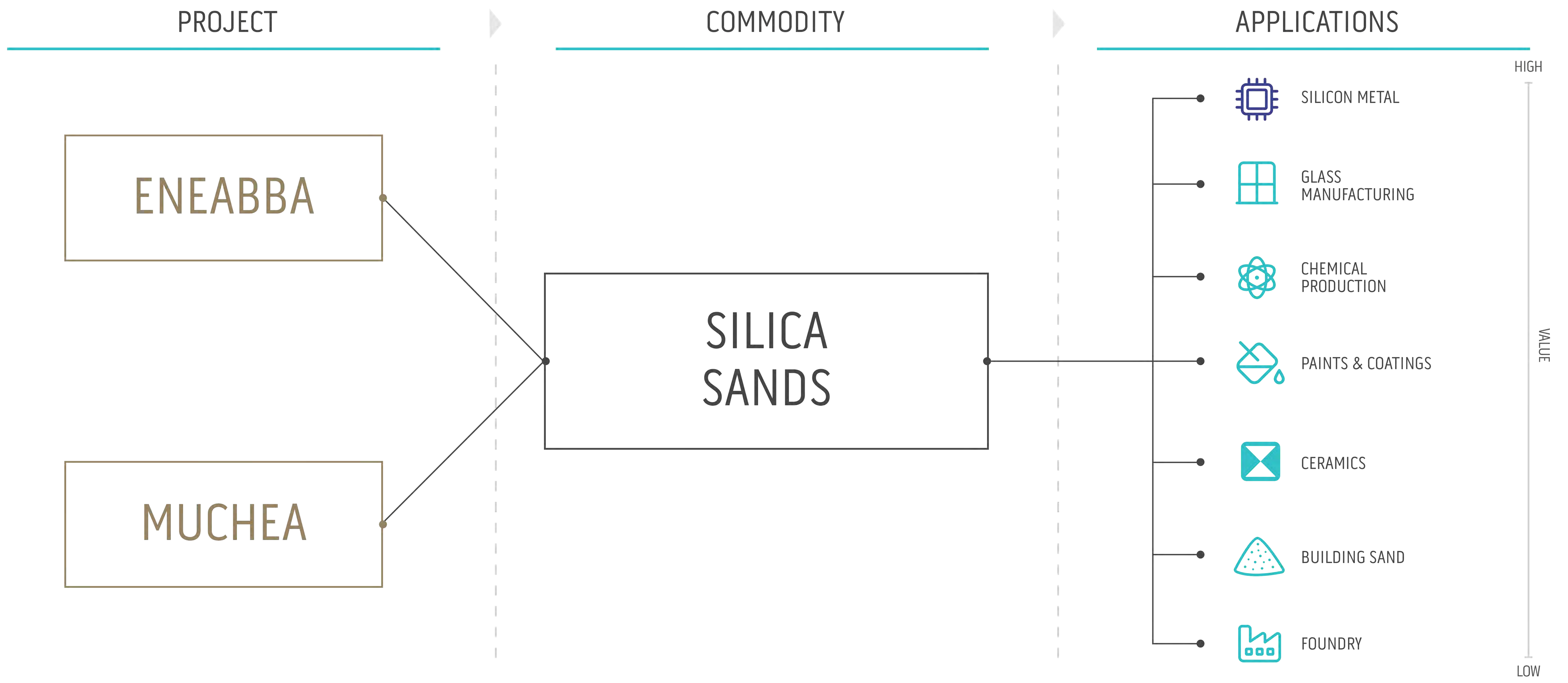
SILICA SAND

- The UN estimates the world currently uses 50 billion tonnes - or enough sand to build a wall 27m wide and 27m high around the planet - every year[1]
- CSIRO lists silicon (found in silica sands) alongside base metals as critical to global energy transition[2]
- Global demand outpacing exhausted sustainable supply



1 https://www.innovationnewsnetwork.com/responsibly-sourcing-silica-sand-meet-global-demand/23979/
2 Critical Energy Minerals Roadmap – The Global Energy Transition – Opportunities for Australia's mining and manufacturing process

SILICA SANDS APPLICATIONS



SILICA SANDS PROJECTS

The **Eneabba** Project is located 150km south of Geraldton in WA

JORC Resources
216 MT[1]
Inferred Resources

Product
LOW IMPURITY
SiO_2>99%
Premium Silica Sand Market

Infrastructure
POWER/GAS
WATER RAIL
Near Tenement

Scoping study
REVIEW UNDERWAY

Land Access
AGREEMENT SIGNED

Environmental
STUDIES UNDERWAY

Muchea[2], a high purity quartz project, is located 50km north of Perth

Binding Contract
100% OWNERSHIP
Silica Sand

Product
ULTRA HIGH PURITY
Silica Sand

Infrastructure
POWER/GAS
WATER RAIL
Near Tenement

Drilling
REVIEW UNDERWAY

Concept study
REVIEW UNDERWAY

Environmental
STUDIES UNDERWAY

1 ASX Announcement "Maiden Nova Mineral Resource" 12 October 2021
2 Subject to shareholder approval

ENEABBA PROJECT

Land access signed with private landowner

KEY STEP TOWARD DEVELOPMENT OF A SILICA SANDS PROJECT

1. SIGNIFICANT REDUCTION IN PROJECT TIMELINE AND COSTS

SCOPING STUDY → PRE-FEASIBILITY STUDY → FEASIBILITY STUDY → FID

YR0 — YR1 — YR2

Timeline: Flora and Fauna surveys/native vegetation clearing permits

2. ACCESS TO INFRASTRUCTURE

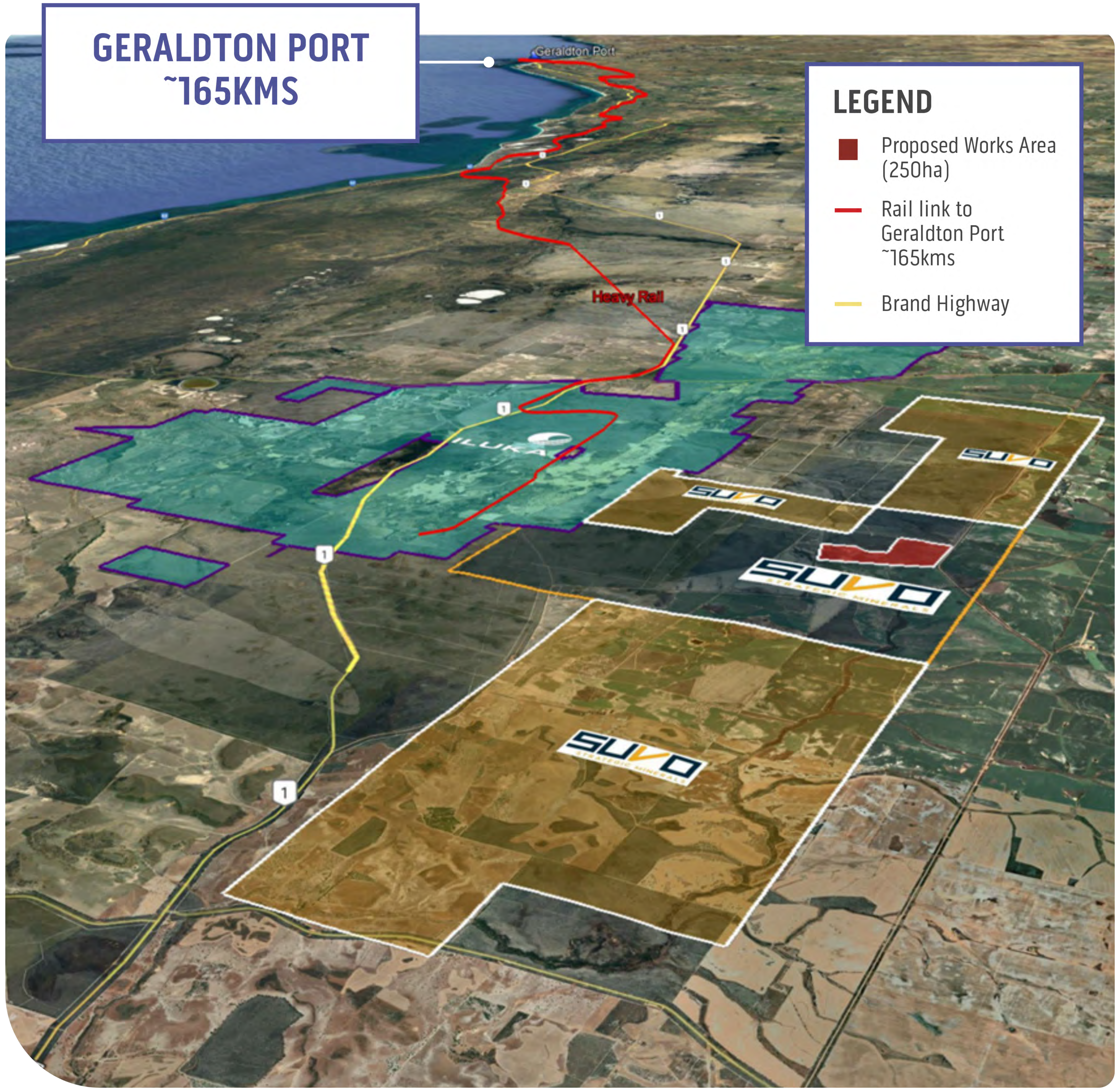
- Water
- Power
- Road
- Rail

3. POTENTIAL RESOURCE

Previous surface samples returning up to

99% + SiO_2

on boundary of private land[1]



1 ASX Announcement "Maiden Nova Mineral Resource" 12 October 2021

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CORPORATE

ESG COMMITMENT

ESG and Sustainability Committee established in 2022

Revisited **HSE practices** and **updated training**

Scope 1 and 2 **emission reduction** programs to commence in 2022

Energy and water **conservation, renewable energy** feasibility studies and upgrades

Providing **local employment** opportunities and **supporting community initiatives**

Evaluating **tailings reclamation** options

CORPORATE OVERVIEW

BOARD AND EXECUTIVE ROLES AND BRIEFS

Henk Ludik
EXECUTIVE CHAIRMAN

Over 20 years engineering mining experience including feasibility, optimisation, ESG and corporate finance.

Aaron Banks
EXECUTIVE DIRECTOR

Over 20 years contract negotiations and business development, held senior roles in sales, marketing and construction management.

Oliver Barnes
NON-EXECUTIVE DIRECTOR

Over 25 years experience in natural resources and asset development, ESG and clean technology commercialisation.

Ian Wilson
NON-EXECUTIVE DIRECTOR

Over 45 years experience as an economic geologist, with extensive experience identifying, developing and operating large scale kaolin operations.

KEY INFORMATION

TICKER	SUV
SECTOR	Industrial Minerals
SHARE PRICE[1]	$0.063
MARKET CAP	A$42.9m
SHARES ON ISSUE	682,108,295
OPTIONS ON ISSUE	145,118,583
PERFORMANCE RIGHTS	25,400,000

1 Share price as of 30 September 2022

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APPENDICES

KEY RISKS

The following material risks have been identified for the Pittong project

RISK	MITIGANT
RESERVE RISK	▪ Large homogenous resource ▪ More than one licenced resource at Pittong
MINING LICENCE RISK	▪ The Trawalla mining licence was granted in 2002. The licence requires renewal every 20 years ▪ The Company has submitted all relevant documentation to the department for renewal of the Trawalla licence for a further 20 years ▪ As per clause 29 of the act, if an application for renewal of a licence is lodged before the licence expires (which is our case), the licence continues in operation until the application is granted and registered or refused ▪ All relevant documentation has been submitted ▪ The licence remains in good standing with no outstanding claims or issues against the licence ▪ Suvo's announcement dated 1 March 2022 confirmed resources of 5.69Mt of kaolinised granite at the Pittong mine
MARKET RISK	▪ 50 years of supplying more than 26 companies ▪ Stable large market ▪ Growing global deficit ▪ Only Australian operation
CONSTRUCTION RISK	▪ Long lead items ordered ▪ Existing infrastructure in place ▪ Existing operations will not be impacted by the upgrade and optimisation project
PROCESS COMPLEXITY	▪ 50 years of existing operations experience at Pittong ▪ Existing process will be expanded ▪ Relatively simple mining and processing operation ▪ Access to leading experts in the global kaolin market