



#### Suvo Strategic Minerals Limited

ABN: 97 140 316 463

#### **Corporate Details:**

ASX Code: SUV

#### **Directors:**

### Robert Martin

Executive Chairman

## **Aaron Banks** *Executive Director*

#### **Len Troncone**

Non-Executive Director

#### Dr Ian Wilson

Non-Executive Director

#### **Contact Details:**

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#### ASX Announcement | 12 November 2020

# Quarterly Report Listing Rule 5.3.4 Additional Disclosure

West Australian kaolin and silica sand exploration company, **Suvo Strategic Minerals Limited** ('Suvo' or the 'Company'), wishes to advise in accordance with Listing Rule 5.3.4, the following additional disclosure in relation to the Quarterly Activities Report for the quarter ended 30 September 2020 that was lodged on 23 October 2020.

The Company recommenced trading on the ASX on 7 August 2020. The September 2020 quarter is included in the period covered by a Use of Funds statement that was included in the Company's replacement prospectus dated 25 June 2020.

A comparison of the Company's actual expenditure for the September 2020 quarter against the expenditure disclosed in the Use of Funds statement is detailed in the table on the following page. Notes to the major variances are detailed below.

- The audited opening cash balance at 1 July 2020 of the Company pre-readmission to the ASX was less than the balance used in the replacement prospectus which was based on an audit reviewed balance at 31 December 2019.
- 2. The Company settled the transactions contemplated in the replacement prospectus on 30 July 2020. The actual use of funds to 30 September 2020 represents expenditure incurred since readmission and, being early days in its exploration, evaluation and development of its two wholly owned projects, only minimal expenditure has been incurred to date.
- 3. Some expenses of the public offer were incurred in the preceding quarter.



Funds available	Note	Use of funds statement (\$000s)	Actual (\$000s)	Variance (\$000s)
Existing cash reserves	1	922	349	(573)
Funds raised from the public offer		5,000	5,000	-
Total		5,922	5,349	(573)
Allocation of funds			Actual expenditure to 30-Sep-20 (\$000s)	Variance (\$000s)
Exploration of Eneabba Sands project	2	1,172	2	1,170
Exploration of Mt Marshall Kaolin project	2	1,298	49	1,249
Development of Eneabba Sands project	2	963	-	963
Development of Mt Marshall Kaolin project	2	667	50	617
Working capital and administration costs	2	1,261	332	929
Expenses of the public offer	3	561	437	124
Total		5,922	870	5,052

This announcement has been approved by the Board of Directors.

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#### **Contacts:**

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**Aaron Banks**Executive Director

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#### **Company Profile:**

Suvo Strategic Minerals Limited is a dual commodity Australian exploration and mining company listed on the Australian Securities Exchange (ASX:SUV) focused on the development of the 100% owned White Knight Kaolin Project located in the Yilgarn Craton in the Central Wheat Belt and the 100% owned Nova Silica Sands Project located in the Gin Gin Scarp near the township of Eneabba, both situated in Western Australia.