ASX ANNOUNCEMENT

25 March 2021

Suvo increases White Cloud kaolin resource by 84% to 72.5Mt of bright white kaolinised granite

- **An updated Mineral Resource estimate at Suvo's White Cloud kaolin project has been completed and reported in accordance with the 2012 JORC Code and guidelines**
- **Total Mineral Resource of 72.5Mt bright white kaolinised granite is an increase of 84% compared to the previous estimate (January 2021 – 39.5Mt)**
- **Mineral Resource Indicated 26.9Mt, 45.6Mt Inferred, potentially supporting a multi-generational operation**
- **The insitu 72.5Mt of bright white kaolinised granite yields 29.9Mt of <45µm kaolin product**
- **Offtake announced 8 March with CMM Toye Industrial Mineral Consultants ("CMM") for A$850 per tonne confirms market interest in the White Cloud product**
- **Offtake discussions continue with potential local and international parties**
- **Updated Mineral Resources will be used in Suvo's current Scoping Study being undertaken by Primero Group**

WHITE KNIGHT KAOLIN
WHITE CLOUD PROJECT

SUVO STRATEGIC MINERALS LIMITED

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Australian kaolin producer and silica sand exploration company, **Suvo Strategic Minerals Limited** ("Suvo" or "the Company"), is pleased to announce that laboratory results from its recently completed extension drilling program have now been incorporated into an updated White Cloud Mineral Resource estimate completed by CSA Global Pty Ltd ("CSA").

Commenting on the Resource upgrade, Suvo's Executive Chairman, Robert Martin said "*The near doubling of our resources at White Cloud shows the true potential and size of this project as does the recent market interest in the product highlighted by our recently announced agreement with CMM. We look forward to updating the market as we continue to progress off take agreements, partnerships and project milestones for our White Cloud project*."

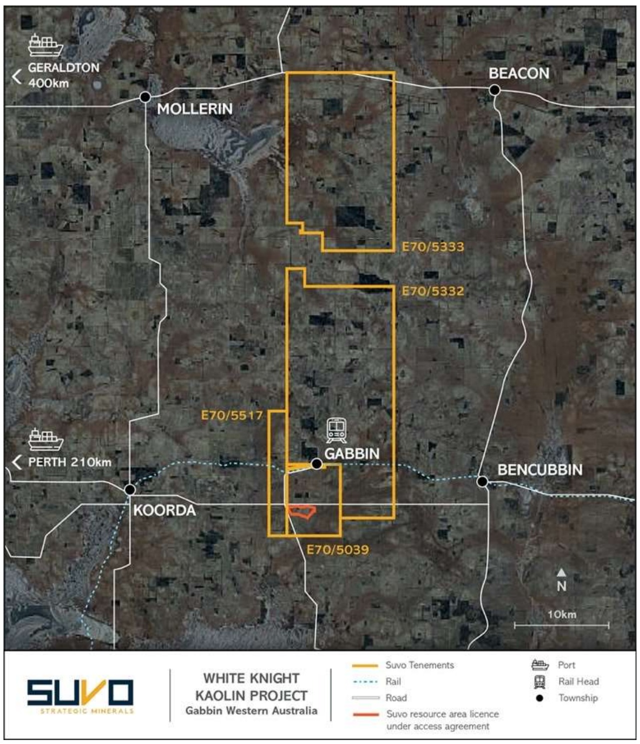

Figure 1 : White Cloud tenement and infrastructure location map

The White Cloud Project

The 100% owned White Cloud Project is located 215km northeast of Perth, Western Australia. The project area comprises four granted exploration licences for 413km^2 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 land owner and occupier.

The main rock types at White Cloud 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.

Mineral Resource Summary Results March 2021

The White Cloud March 2021 Mineral Resource Estimate was completed by CSA Global Pty Ltd (CSA) on behalf of Suvo. This estimate includes additional data acquired since the previous estimate relating to extensional drilling and additional tenure of E70/5517 which is now granted.

A total Resource of 72.5Mt of bright white kaolinised granite at 80.5% ISO brightness is estimated for White Cloud, an increase of 84% over the previous estimate (39.5Mt). The in-situ 72.5Mt of bright white kaolinised granite yields 29.9Mt of <45µm kaolin product.

Below is a summary of tabulated results from the existing January 2021 and current March 2021 Mineral Resource Estimates for comparison.

March 2021					January 2021				
Category	White Kaolinised Granite (Mt)	ISO Brightness % (457nm)	Yield <45µm %	Kaolin (Mt)	Category	White Kaolinised Granite (Mt)	ISO Brightness % (457nm)	Yield <45µm %	Kaolin (Mt)
Indicated	26.9	80.4	41.3	11.1	Indicated	26.7	80.9	41.4	11.1
Inferred	45.6	80.6	41.1	18.8	Inferred	12.8	80.4	42.1	5.4
TOTAL	72.5	80.5	41.2	29.9	TOTAL	39.5	80.7	41.6	16.4

%Difference	84%	0%	-1%	82%

Table 1 : White Cloud resource comparison January 2021 vs March 2021 and percentage difference

Figure 2 below shows the distribution of the drill holes, and the resultant resource category from the current estimation. The majority of the Inferred resource to the east and south is a result of the newly included data from the extension drilling that was recently completed.

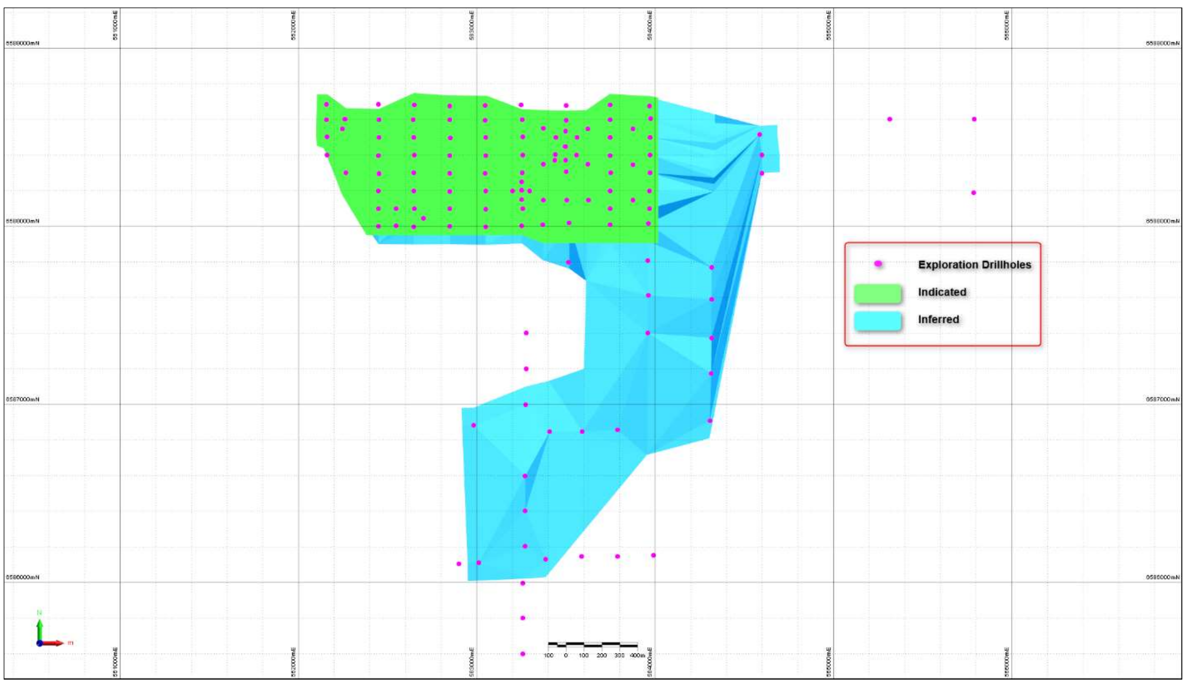

Figure 2 : March 2021 White Cloud Resource categories and drill hole locations

Figure 3 below shows the current March 2021 Resource model blocks coloured by brightness compared to the drill results showing good correlation and thick zones of bright white kaolinised granite.

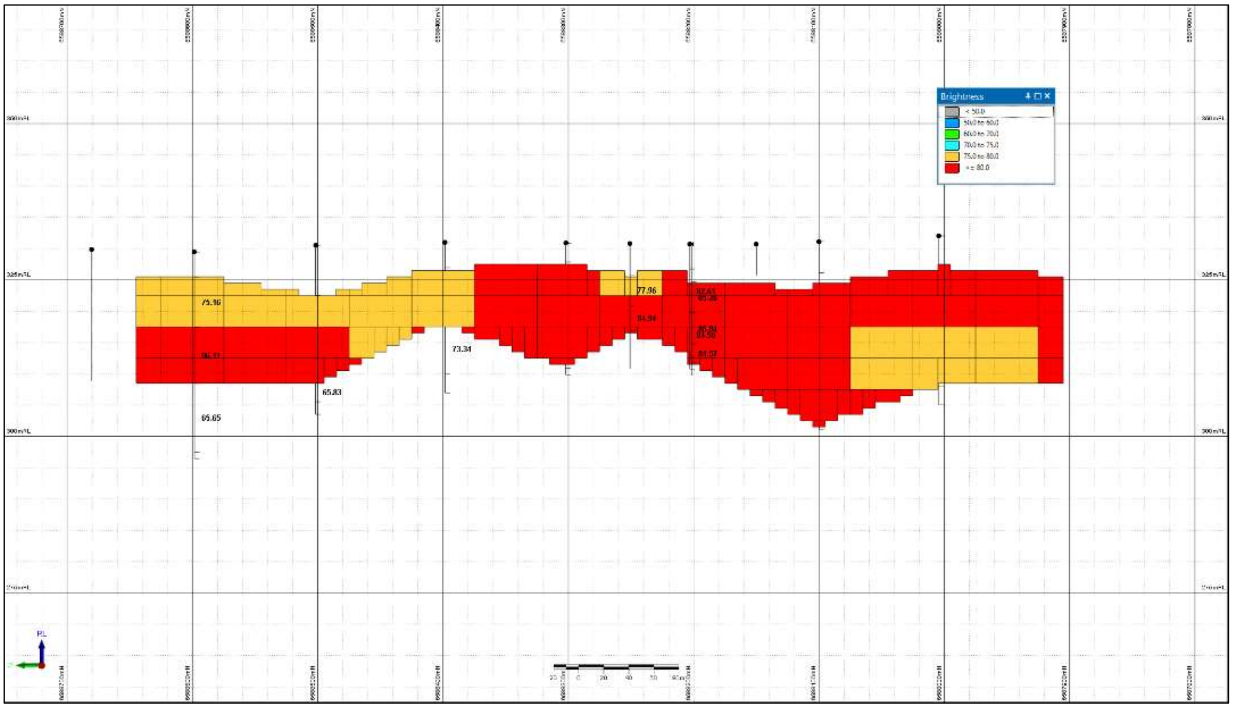

Figure 3 : March 2021 White Cloud Resource coloured by Brightness vs drillhole grades section line looking east 100m drill spacing, vertical exaggeration 5

Figure 4 below shows the current March 2021 Resource Model in plan view with the blocks coloured by brightness in the white kaolinised granite. This figure highlights the continuity of the mineralisation to the south and east from previous estimations and the general prevalence of mineralisation in the potential mine area.

Figure 4 : March 2021 White Cloud Resource blocks in plan view coloured by brightness

The completion of this Mineral Resource estimate will allow it to be used in the current scoping study being conducted by Primero Group to develop mine optimisations and ore production schedules for processing operations input data.

Discussions with potential offtake partners are ongoing. Suvo will update the market on a timely basis as these progress.

Extension Drilling

A program of extension drilling was completed at White Cloud during December 2020. This drilling was designed to target extensions mainly to the south and east of the current resource area to increase the resource base.

Three lines of drilling to the south were completed with the longest of these extending approximately 2km south from the previous January 2021 resource outline. Some drilling was also completed adjacent to this main line oriented east – west.

This program saw the completion of 31 air core drill holes for 404 metres. All of the drillholes that reached target depth intersected bright white kaolinised granite, with the remainder stopped short due to impenetrable cemented caprock.

A total of 40 composite samples taken from the extension drilling were sent to Nagrom Laboratories for testing. Nagrom determined yield values via mass balance following sizing to <45μm, ISO brightness values by reflectance meter and values for Al_2O_3, SiO_2, Fe_2O_3, TiO_2 and loss on ignition (LOI) by XRF.

Figure 5 below shows the existing January 2021 Mineral Resource estimate outline and the extension drilling to the south that was completed in December 2020. Also visible approximately 3.5km to the north is the town of Gabbin, its railway siding and associate infrastructure that is the subject of an agreement between Suvo and CBH Group signed in October 2020. Suvo will be accessing the area for use as a processing plant and logistics hub.

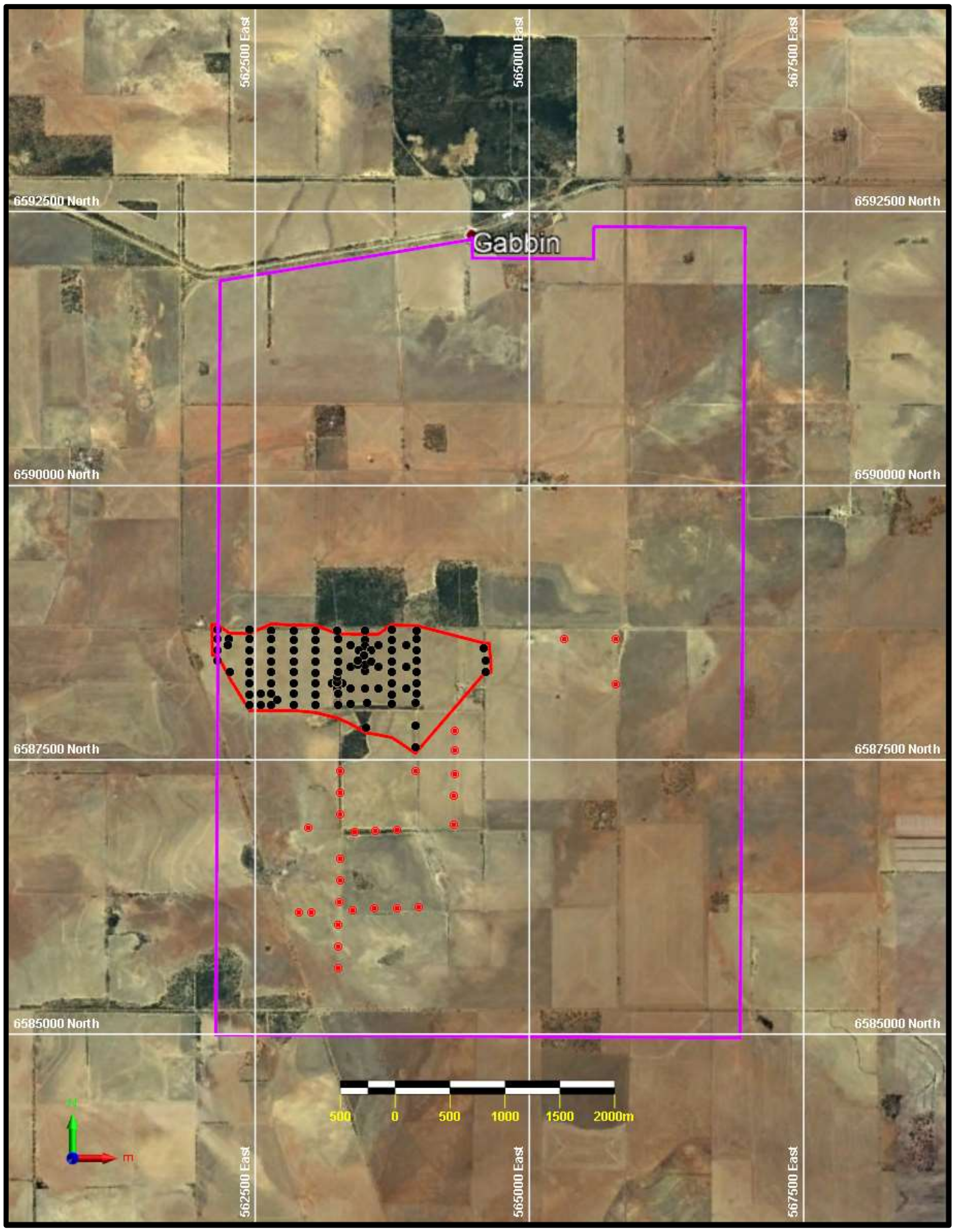

Figure 5 : White Cloud Mineral Resource Estimate outline January 2021 (red line), extension drilling completed December 2020 (red), all other drilling (black)

Mineral Resource Estimate March 2021

A Mineral Resource estimate was completed by CSA in March 2021 in accordance with the 2012 JORC code and guidelines.

The drill hole data were supplied by Suvo in Microsoft Excel format and contained the following:

- Collar coordinate data recorded using MGA94 Zone 50 grid.
- File with assay data and lithological logging.

A summary of the data provided is shown in Table 2 below.

Category	Number of records for holes used in Jun-2020 MRE	Number of records for additional holes
Drill holes	27	104
Metres drilled	646	1,978
Sample intervals	119	224
Lithological codes	119	328
Including analytical values:		
Brightness > 0	52	204
Yield (<45 µm) > 0 %	52	204
Al_2O_3 > 0 %	52	204
SiO_2 > 0 %	52	204
Fe_2O_3 > 0 %	52	204
TiO_2 > 0 %	52	204
LOI > 0 %	52	204

Table 2 : White Cloud data June 2020 vs March 2021

The data used to establish the resource were derived from three drilling campaigns conducted in 2019 and 2020. The total program consisted of 131 air core drillholes for 2,624m of drilling, of which 114 holes for 2,468m were within the current Mineral Resource limits. 112 drillholes had both lithology logging and laboratory assay results. 14 drillholes had lithology descriptions but without assay data. 5 drillholes had no lithology and no assay data.

Drillholes MAC001 to MAC027 were completed by Wallis Drilling Pty Ltd using a Mantis 200 AC rig fitted with an 86-mm air core face sampling bit. All other drillholes were completed by Outback Drilling Pty Ltd using a KL150 air core rig using 83mm air core bits and 73mm ARD drill rods.

Air core drill samples were collected at 1m intervals and stored at a secure storage facility. Samples of approximately 3kg each was collected directly from a splitter attached to the cyclone on the Mantis Drill Rig (2019). Sample collection performed during the Outback Drilling (2020) used plastic hand trowel after manual homogenisation. Sample quality and representivity was acceptable and no significant loss of sample through hole blowouts or the like occurred. Drilling and sampling continued to rig refusal or to a non-kaolinitic domain change.

Samples were geologically logged for all intervals by an experienced geologist on-site at the time of drilling. Logging noted the lithology, colour, degree of weathering and alteration. Photographs were taken of the chip trays and, during the 2020 program, the individual 1m samples. Field logging of air core drill samples was qualitative with 100% of relevant kaolin intersections logged and sampled.

Each 1m interval was collected from the cyclone underflow in drillholes MAC001 to MAC027. Samples from the splitter were approximately 4 kg each and consistent lithologically save for the transition zones between domains. No significant sample loss was recorded and the samples are considered representative. Samples were collected directly from a splitter attached to the cyclone for the MAC series drillholes. All other drillholes (WK series and A Series) were homogenised manually within the sample bag. The 1m interval sample bags weighed approximately 5-8 kg each. Composites were prepared using weighted subsamples of the intervals post manual homogenisation using a pvc tube or long trowel.

Field samples and composites were all sufficiently dry to obtain a representative sample. Little variance occurs within individual kaolinitic domains which are generally over 5m thick. Thus, manual homogenisation of 1m metre intervals within these domains followed by subsampling of each 1m interval equally to obtain a representative composite sample of each domain is deemed appropriate and representative. Sample size collected from the cyclone represented approximately 60% of the total volume. There is little variation between each 1m sample within a particular domain.

The White Cloud kaolin deposit is formed from the weathering of coarse-grained granite composed of quartz and feldspar with minor amounts of mica and other constituents. Kaolinite is a layered alumino-silicate clay mineral. The feldspar in the granite has been altered to kaolinite during the weathering process.

The weathering process appears to relate to historical water table movement which formed a residual ‘hardcap’ possibly re-cemented immediately below the overburden. Although relatively thin, this layer was at times impenetrable for the air core drilling rigs. Thus, several holes were abandoned at this depth. Where the layer was penetrated, kaolin was intersected.

The geological interpretation of the kaolin deposit at White Cloud is well understood and the logged lithologies are coherent and traceable over numerous drill holes and drill sections.
Drillhole intercept logging and assay results have formed the basis for the geological interpretation. The mineralised zone extends for approximately 2,600m in easting ranges and between 400m and 1,200m in width along northings. The average vertical thickness for the white kaolin granite zone is 11m. Overburden is 4 to 6m.

The grade and lithological interpretation forms the basis for modelling. Lithological envelopes defining prospective white kaolinised granite zone within which the grade estimation has been completed.

The deposit is an in-situ kaolin deposit formed by near-surface weathering of granitoid rocks. The deposit does not lend itself readily to alternative interpretations and as such they are unlikely to have a material impact on the results.

The lithological units are recognised based on mineralogy, chemistry and colour. Resource estimation assumes that these units formed a series of conformable, sub horizontal, pseudo-stratified, in-situ weathering units.

Metallurgical testing was carried out at two laboratories. Some duplication of testing was performed to compare results. Full quantitative chemical analysis of screened products was carried out with a Panalytical Zetium, XRF at Nagrom, Kelmscott, Western Australia. Reported are % SiO_2, Al_2O_3, Fe_2O_3, TiO_2, CaO, MgO, Na_2O, K_2O, P_2O_5, Mn_3O_4, Cr_2O_3, BaO, ZrO_2, ZnO, V_2O_5, SrO and LOI (Loss on ignition at 1000deg C). Testing of the first-round drill samples (MACxxx series) was performed by First Test Minerals in the United Kingdom, the processes therein having been previously reported.

Duplicate air core samples were prepared on site and tested at Nagrom.

Sample preparation of kaolinised granite consisted of crushing to 10mm then wet attritioning at 50% w/w solids for 30 minutes using a double propeller D12 Joy Denver mill at 800rpm.

This was followed by wet screening to -0.18mm and -0.045mm then drying at 110°C. The dry fractioned samples were weighed then riffle split to obtain a 1kg sample for analysis. The remainder is rebagged and stored. Analysis of each fraction consists of XRF measurements for SiO_2, Al_2O_3, Fe_2O_3, TiO_2, CaO, MgO, Na_2O, K_2O, P_2O_5, Mn_3O_4, Cr_2O_3, BaO, ZrO_2, ZnO, V_2O_5, SrO and LOI followed by ISO brightness & yellowness.

Process test work was carried out in accordance with kaolin industry standard methods for this type of deposit. For further details see Section 1 of Table 1 under JORC criteria 'Sub-sampling techniques and sample preparation'.

256 down-hole composites were tested and used for the current Mineral Resource estimation. These tests verified that the white kaolinised granite has a minus 45 micron fraction yield of approximately 40% (range ~12-72%). Brightness values had a median of approximately 82 (range ~62-89).

All drill hole analytical results were used for interpretation and grade estimation of the lithological zones. Data were imported into a Micromine database for statistical analysis and grade interpolation. Lithological descriptions were entered into the database as an interval file with lithological codes assigned. The lithological codes assisted with domain interpretation and were compared visually with chip tray photographs supplied by Suvo.

The validation revealed no critical errors.

Geological modelling was undertaken by CSA using Micromine 2018 software.

CSA carried out statistical analysis of the analytical data for white kaolinised granite lithological unit. Initial assessment of the values for both brightness and yield (< 45 µm fraction) within the project data reveals a pseudo-normal population for yield centred around a value of approximately 40% and slightly negatively skewed population for brightness values around a median 82%.

The mineralisation contained within the White Cloud kaolin project is the product of weathering of the underlying granitoids. Modelling of the upper and lower surfaces of the host horizon for kaolin mineralisation is tantamount to modelling the various oxidation states within the weathered granitoid.

Kaolin mineralisation is considered to have formed as a weathering product within the regolith horizon and envelopes as modelled are constrained by this lithological horizon. The wireframe objects were used as hard boundaries for grade interpolation. The block model of the deposit with interpolated grades was validated both visually and by statistical/software methods.

The mineralisation interpretation was extended perpendicular to the corresponding first and last interpreted cross section to the distance equal to a half distance between the adjacent exploration lines. If a mineralised envelope did not extend to the adjacent drill hole section, it was pinched out to the next section and terminated. The general direction and dip of the envelopes was maintained.

The interpretation strings were used to generate 3D models. A wireframe has a name that corresponds to its zone. One set of wireframes were created for the deposit: namely, WKG domain. Working in a 3D environment ensured accurate modelling of the weathering zones.

Before undertaking the block modelling, statistical assessment of the data was completed to understand how the grade estimates should be accomplished. The main variables under consideration for the White Cloud kaolin project are ISO brightness and yield. Each of these variables was subject to classical exploratory data analysis in preparation for estimation.

Drillhole interval compositing is a standard procedure which is used to set all sampling intervals to the same length ("volume support") so that all the samples will have the same weight during grade interpolation. The composite interval length is usually selected to be close to the standard or mean sampling length (Edwards, 2001) to retain the natural variability of the data.

Solid wireframes for each mineralised envelope were used to select samples. Samples were selected for individual mineralised envelopes and flagged for each mineralisation zone and geological domain using Micromine software.

Based on the drillhole coding, samples from within the resource wireframes were used to conduct a sample length analysis. The samples range from 1-12 m in length for a mean sample length of 6 metres and median 5m. The most common interval was around 5m (40%). Based on this, a decision was made by CSA to generate five metre composite intervals for all samples within the mineralised bodies.

The composite intervals were generated using the samples within the corresponding wireframe models only. Compositing was stopped at all boundaries between different lithological units.

Once the mineralisation had been interpreted and wireframed, classical statistical analysis was repeated, but only for the samples that were within the mineralised envelopes. This was carried out to meet the following objectives:

- To estimate the mixing effect of grade populations for each element within each zone
- To assess the potential for separation of grade populations if more than one population exists
- To define the top-cut grades.

Samples were coded separately for each mineralisation zone. Visual validation was then performed to check sample coding.

The coefficient of variation for composited grades in the geological domain was low (between 0.06 and 0.27) which indicates that the chances of obtaining reliable semivariograms models for all grades are good, given an adequate database.

A review of grade outliers was undertaken to ensure that extreme grades are treated appropriately during grade interpolation. Brightness and yield values for each mineralised domain were assessed using distribution coefficient of variation values, log-probability and histogram plots, to identify any extreme high-grade values. Data for both brightness and yield for each mineralised domain showed pseudo-normal distributions with no significantly high-grade outliers. Consequently, no top cuts were applied to either variable for any domain.

No geostatistical analysis (variography) has been attended due to insufficient number of samples.

CSA assigned bulk density values to each block of the block model. CSA Global applied the following value for the deposit:

- 1.8 t/m^3 for white kaolinised granite zone.

It is the opinion of the Competent Person, Dr Ian Wilson (MIMMM), the method of application and the value applied are appropriate for the nature and style of mineralisation.

An empty block model was created with dimensions sufficient to encompass the closed wireframe models for the mineralised envelopes that were modelled. Blocks that fell into the boundaries of the wireframes were then coded as WKG blocks.

The size of the parent block used in creating the block model was selected on the basis of the exploration grid (100 by 200 m), the general morphology of mineralised bodies, and with due regard for the geology of the weathering profile, and the high vertical grade variability and to avoid creating excessively large block models. The sub-block dimensions were chosen accordingly to maintain resolution of the mineralised bodies.

The block model was constructed using a 50m E x 50m N x 5m RL parent block size, with sub-celling to 10m E x 10m N x 1m RL for domain volume resolution. Input data did not display significant outliers in their distributions and so no top-cuts were applied.

Blocks were sub-celled at the margins of mineralisation domains and at the topographic surface during coding to preserve volumetric resolution. The parent cell size was chosen based on the general morphology of the interpreted bodies and in order to avoid the generation of too large block models. The sub-celling size was chosen to maintain the resolution of the mineralised bodies. The sub-cells were optimised in the models where possible to form larger cells.

Grade estimation was by Inverse Distance Weighting (IDW) using Micromine 2018 software. Following on from the previous White Cloud iteration completed in June 2020, an IDW method was chosen to interpolate ISO brightness (457 nm), yield <45μm, Al_2O_3, SiO_2, Fe_2O_3, TiO_2 and LOI values.

For the purposes of domain coding, input data selection and estimation, each domain boundary was treated as a hard boundary. Each zone domain was estimated separately.

The interpolation was performed using multiple passes, with expanding search radii until all cells were interpolated. The initial search radii were determined by the drillhole density used at the deposit is mostly 100m by 200m and in some localised area is reduced to 50m by 50m.

Due to the relatively sparse drilling at the deposit and to ensure that local grade distribution is preserved, the first run was set to be equal to the block size dimension. The second and the third interpolation runs used a multiplier to the search axes, which was started from 2 and incremented by 1 with requirement of minimum 3 samples and two drillholes. The search radii for the last two interpolation runs were set to 5 block sizes and 10 block sizes respectively. For the last two runs estimation parameters such as minimum number of informing samples, and restrictions on informing composites contributed from individual drillholes were relaxed and set to 1 minimum sample and 1 minimum drillhole. The search ellipse was relatively flat in horizontal plane, so as to model the assumed high vertical variability of grades in the deposit's weathering profile.

The blocks were interpolated using only composite intervals within the corresponding wireframe domains.

Search ellipses were divided into quadrants in the XY plane to minimise input sample clustering. The following constraints were applied on each quadrant for all profile zones: a maximum of four points was used within each quadrant. Thus, a maximum of 16 composite samples was available for interpolation. Target blocks were discretised into 5 $\times$ 5 $\times$ 5 points, with punctual estimation centred on each point. Then the grade estimation in the centre of the block consisted of the simple average value of the estimated points throughout the block volume.

Validation of the grade estimate was completed by:

- Visual checks on screen in sectional view to ensure that block model grades honour the general grade tenor of down-hole composites.
- Generation of swath plots to compare input and output brightness and yield values in a semi-local sense by easting, northing and elevation. The swath plots were constructed for the blocks and sample intervals that fall into the white kaolinised granite zone.

Visual validation of block grades against input grades in each area confirmed that the block model reflects the grade tenor of the input composites.

Validation histograms and probability plots were generated for composites and block model grades. Grade distribution, populations and swath plots were reviewed and compared. They show that the distribution of block grades honours the distribution of input composite grades. There is a degree of smoothing evident, which is to be expected given the volume variance effect. Smoothing is particularly evident in areas of wide spaced drilling where the number of composites was relatively low. However, the general trend in the composites is reflected in the block model.

The grade and tonnages are presented at a cut-off grade of 0% ISO brightness for elements considered to be important in the choice of treatment processes which is considered appropriate for the current stage of the project.

It is assumed that due to the very shallow / near surface nature of the deposit, it will be mined by open pit methods.

Clause 20 of the JORC Code[1] requires that all reports of Mineral Resources must have reasonable prospects for eventual economic extraction, regardless of the classification of the resource.

The overall Competent Person, Dr Ian Wilson (MIMMM), deems that there are reasonable prospects for eventual economic extraction on the following basis:

- The geometry of the mineralisation is conducive to open pit mining, being close to the surface.
- The project is well situated for transport of product for export through Fremantle Port.
- Kaolin in the region has been produced historically from similar deposits.

Clause 49 of the JORC Code requires that industrial minerals including kaolin that are produced and sold according to product specifications, must be reported "*in terms of the mineral or minerals on which the project is to be based and must include the specification of those minerals*". The Competent Person deems that the White Cloud kaolin project is appropriately reported by considering ISO brightness, yield for the <45 µm fraction and major element chemistry of kaolinised granite within the project area and also notes that products with similar specifications are currently traded.

The Mineral Resource has been classified in accordance with guidelines contained in the JORC Code. The classification applied reflects the Competent Person's view of the uncertainty that should be assigned to the Mineral Resources reported herein. Key criteria that have been considered when classifying the Mineral Resource are detailed in JORC Table 1.

The Mineral Resource was classified as Inferred and Indicated taking into account the level of geological understanding of the deposit, quality of samples, density data, drillhole spacing and sampling, analytical and metallurgical processes. Material classified as Indicated was considered to be sufficiently informed by adequately detailed and reliable geological and sampling data to assume geological, grade and quality continuity between data points. Material classified as Inferred was considered to be sufficiently informed by geological and sampling data to imply geological, grade and quality continuity between data points.

The following classification approach was adopted:

- The resource was classed as Indicated in the areas of the drilling where the drillhole density was reduced to line spacing approximately 200m and hole spacing to 100m.
- The resource was classed as Inferred in the areas where the drillhole density exceeded the 200m by 100m grid. The classification reflects the level of data available for the estimate including input drillhole data spacing and the high level of geological continuity of the particular style of deposit.

This announcement has been approved for release by the Board of Directors.

[1] Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The JORC Code, 2012 Edition. Prepared by: The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC).

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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 redevelopment of, their 100% owned Pittong hydrous kaolin operation located 40km west of Ballarat in Victoria. Suvo's exploration focus is on their 100% owned White Cloud Kaolin Project located adjacent to Gabbin in the Central Wheat Belt, and the 100% owned Nova Silica Sands Project located in the Gin Gin Scarp near Eneabba, both situated in Western Australia.

Pittong Operations

The 100% owned Pittong Operations, located in Victoria 40km west of Ballarat, is the sole wet kaolin mine and processing plant in Australia and has been in operation since 1972. Pittong comprises 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 currently 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. Around 20-25kt per annum is supplied to various end users.

Current Reserves and Resources at Pittong are reported to PERC code and are in the process of being upgraded to JORC 2012 compliance.

The White Cloud Kaolin Project

The 100% owned White Cloud Project 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 413km^2, 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 land owner and occupier.

The main rock types at White Cloud 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.

Nova Silica Sands Project

The 100% owned Nova Silica Sands Project is located 300km north of Perth, Western Australia. The project comprises three granted exploration licences (E70/5001, E70/5322, E70/5323) for 133km^2 and one exploration licence under application (E70/5324) for 36km^2.

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.

Competent Person Statements

The information in this announcement which relates to Exploration Results and Mineral Resources is based on information compiled by Dr Ian Wilson. Dr Ian Wilson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the JORC Code, by virtue of his being a member of IOM3, a Recognised Professional Organisation. 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.

The geological modelling included in the Mineral Resource Report was prepared, and fairly reflects information compiled, by Mr Serik Urbisinov 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 Urbisinov is a full-time employee of CSA Global Pty Ltd and is a Member of the Australian Institute of Geoscientists. Dr Andrew Scogings is an employee of Klipstone Pty Ltd and a consultant to CSA Global Pty Ltd, a Member of both of the Australasian Institute of Mining and Metallurgy ("AusIMM") and the Australian Institute of Geoscientists ("MAIG") and is a Registered Professional Geoscientist (RP Geo. Industrial Minerals). Mr Serik Urbisinov and Dr Andrew 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.

Drill Hole Collars

Hole ID	Easting_gda94z50	Northing_gda94z50	Elev	Dip	Az	Depth	Long	Lat	Drill Stage
WK0010	562156.60	6588686.19	309.99	-90.00	0.00	23.00	117.65	-30.83	Oct 2020
WK0011	562157.79	6588598.62	310.37	-90.00	0.00	20.00	117.65	-30.83	Oct 2020
WK0012	562159.05	6588501.72	311.38	-90.00	0.00	16.00	117.65	-30.84	Oct 2020
WK0013	562159.89	6588401.38	312.84	-90.00	0.00	20.00	117.65	-30.84	Oct 2020
WK0017	562257.52	6588602.12	311.97	-90.00	0.00	20.00	117.65	-30.83	Oct 2020
WK0024	562448.28	6588197.81	321.03	-90.00	0.00	28.00	117.65	-30.84	Oct 2020
WK0025	562448.26	6588098.89	321.91	-90.00	0.00	24.00	117.65	-30.84	Oct 2020
WK0029	562449.62	6588296.68	320.61	-90.00	0.00	7.00	117.65	-30.84	Oct 2020
WK0030	562647.78	6588199.09	325.62	-90.00	0.00	22.00	117.66	-30.84	Oct 2020
WK0031	562648.29	6588100.11	327.00	-90.00	0.00	29.00	117.66	-30.84	Oct 2020
WK0032	562648.57	6588399.30	323.49	-90.00	0.00	23.00	117.66	-30.84	Oct 2020
WK0033	562647.67	6588500.59	321.94	-90.00	0.00	18.00	117.66	-30.83	Oct 2020
WK0034	562647.95	6588680.80	318.30	-90.00	0.00	24.00	117.66	-30.83	Oct 2020
WK0035	562848.14	6588676.20	322.43	-90.00	0.00	25.00	117.66	-30.83	Oct 2020
WK0036	562847.67	6588597.64	323.64	-90.00	0.00	21.00	117.66	-30.83	Oct 2020
WK0037	562850.17	6588496.92	324.49	-90.00	0.00	21.00	117.66	-30.84	Oct 2020
WK0038	562848.72	6588398.12	325.06	-90.00	0.00	18.00	117.66	-30.84	Oct 2020
WK0039	562847.91	6588297.49	326.45	-90.00	0.00	21.00	117.66	-30.84	Oct 2020
WK0040	562849.18	6588195.49	327.87	-90.00	0.00	15.00	117.66	-30.84	Oct 2020
WK0041	562848.41	6588099.59	329.16	-90.00	0.00	20.00	117.66	-30.84	Oct 2020
WK0042	562849.52	6587999.89	330.80	-90.00	0.00	24.00	117.66	-30.84	Oct 2020
WK0043	563047.66	6588678.23	326.04	-90.00	0.00	25.00	117.66	-30.83	Oct 2020
WK0044	563047.62	6588596.29	327.50	-90.00	0.00	27.00	117.66	-30.83	Oct 2020
WK0045	563048.01	6588498.11	327.94	-90.00	0.00	31.00	117.66	-30.83	Oct 2020
WK0046	563048.23	6588397.36	328.40	-90.00	0.00	18.00	117.66	-30.84	Oct 2020
WK0047	563047.93	6588296.42	328.91	-90.00	0.00	20.00	117.66	-30.84	Oct 2020
WK0048	563048.42	6588197.18	329.16	-90.00	0.00	15.00	117.66	-30.84	Oct 2020
WK0049	563048.03	6588096.43	330.81	-90.00	0.00	21.00	117.66	-30.84	Oct 2020
WK0050	563048.26	6587995.77	332.50	-90.00	0.00	26.00	117.66	-30.84	Oct 2020
WK0051	563250.27	6588201.73	330.72	-90.00	0.00	21.00	117.66	-30.84	Oct 2020
WK0052	563248.81	6588680.53	329.86	-90.00	0.00	21.00	117.66	-30.83	Oct 2020
WK0053	563372.57	6588549.36	330.82	-90.00	0.00	24.00	117.66	-30.83	Oct 2020
WK0054	563371.64	6588347.55	331.74	-90.00	0.00	21.00	117.66	-30.84	Oct 2020
WK0055	563372.15	6588148.35	330.59	-90.00	0.00	20.00	117.66	-30.84	Oct 2020
WK0056	563370.40	6588009.86	331.55	-90.00	0.00	32.00	117.66	-30.84	Oct 2020
WK0057	563499.67	6588678.90	330.88	-90.00	0.00	4.00	117.66	-30.83	Oct 2020
WK0058	563499.42	6588596.28	331.25	-90.00	0.00	21.00	117.66	-30.83	Oct 2020
WK0059	563497.05	6588448.15	332.17	-90.00	0.00	24.00	117.66	-30.84	Oct 2020
WK0060	563624.78	6588147.78	330.89	-90.00	0.00	27.00	117.67	-30.84	Oct 2020
WK0061	563623.26	6588348.46	332.79	-90.00	0.00	21.00	117.67	-30.84	Oct 2020
WK0062	563622.66	6588546.53	332.62	-90.00	0.00	30.00	117.67	-30.83	Oct 2020
WK0063	563747.81	6588597.16	334.26	-90.00	0.00	24.00	117.67	-30.83	Oct 2020
WK0064	563748.95	6588497.69	333.34	-90.00	0.00	30.00	117.67	-30.83	Oct 2020
WK0065	563748.35	6588397.72	332.77	-90.00	0.00	27.00	117.67	-30.84	Oct 2020
WK0066	563748.74	6588197.21	331.01	-90.00	0.00	33.00	117.67	-30.84	Oct 2020
WK0067	563748.13	6588097.82	329.41	-90.00	0.00	24.00	117.67	-30.84	Oct 2020
WK0068	563748.21	6588010.80	328.47	-90.00	0.00	27.00	117.67	-30.84	Oct 2020
WK0069	563961.62	6588014.83	328.61	-90.00	0.00	30.00	117.67	-30.84	Oct 2020
WK0070	563967.13	6588673.83	332.25	-90.00	0.00	27.00	117.67	-30.83	Oct 2020
WK0071	562448.47	6588000.42	323.45	-90.00	0.00	21.00	117.65	-30.84	Oct 2020
WK0078	563250.31	6588149.92	330.74	-90.00	0.00	5.00	117.66	-30.84	Oct 2020
WK0079	563198.75	6588197.40	330.40	-90.00	0.00	21.00	117.66	-30.84	Oct 2020
WK0080	563250.16	6588250.82	330.86	-90.00	0.00	20.00	117.66	-30.84	Oct 2020
WK0081	563296.95	6588199.40	330.46	-90.00	0.00	26.00	117.66	-30.84	Oct 2020
A0018	562247.60	6588548.27	312.35	-90.00	0.00	13.00	117.65	-30.83	Oct 2020
A0026	562548.25	6588002.04	326.49	-90.00	0.00	21.00	117.65	-30.84	Oct 2020
A0027	562546.04	6588099.75	324.53	-90.00	0.00	21.00	117.65	-30.84	Oct 2020
A0029	562701.95	6588043.86	329.02	-90.00	0.00	21.00	117.66	-30.84	Oct 2020
A0032	563873.89	6588148.34	331.32	-90.00	0.00	21.00	117.67	-30.84	Oct 2020
A0033	563875.19	6588346.18	332.88	-90.00	0.00	24.00	117.67	-30.84	Oct 2020
A0034	563875.42	6588547.88	333.35	-90.00	0.00	27.00	117.67	-30.83	Oct 2020
WK082	562448.31	6588684.95	314.98	-90.00	0.00	9.00	117.65	-30.83	Dec 2020
WK083	562450.62	6588599.81	316.85	-90.00	0.00	21.00	117.65	-30.83	Dec 2020
WK084	562451.23	6588497.50	317.90	-90.00	0.00	10.00	117.65	-30.84	Dec 2020
WK085	562446.88	6588396.46	319.32	-90.00	0.00	30.00	117.65	-30.84	Dec 2020
WK086	562449.49	6588295.77	320.64	-90.00	0.00	21.00	117.65	-30.84	Dec 2020
WK087	562982.09	6586881.80	327.79	-90.00	0.00	15.00	117.66	-30.85	Dec 2020
WK088	563408.26	6586846.38	318.23	-90.00	0.00	15.00	117.66	-30.85	Dec 2020
WK089	563591.61	6586848.95	315.26	-90.00	0.00	24.00	117.67	-30.85	Dec 2020
WK090	563788.89	6586857.70	312.59	-90.00	0.00	6.00	117.67	-30.85	Dec 2020
WK091	563275.07	6586998.93	321.13	-90.00	0.00	21.00	117.66	-30.85	Dec 2020
WK092	563277.84	6587198.73	322.72	-90.00	0.00	4.00	117.66	-30.85	Dec 2020
WK093	563277.53	6587400.62	323.69	-90.00	0.00	5.00	117.66	-30.84	Dec 2020
WK094	563271.82	6586598.98	321.89	-90.00	0.00	21.00	117.66	-30.85	Dec 2020
WK095	563271.02	6586402.49	321.16	-90.00	0.00	7.00	117.66	-30.85	Dec 2020
WK096	563270.06	6586204.00	318.97	-90.00	0.00	30.00	117.66	-30.86	Dec 2020
WK097	563258.13	6585997.34	316.30	-90.00	0.00	6.00	117.66	-30.86	Dec 2020
WK098	563257.72	6585800.07	314.76	-90.00	0.00	8.00	117.66	-30.86	Dec 2020
WK099	563256.78	6585599.67	313.35	-90.00	0.00	7.00	117.66	-30.86	Dec 2020
WK100	563012.46	6586110.24	321.11	-90.00	0.00	23.00	117.66	-30.86	Dec 2020
WK101	562898.84	6586104.80	322.68	-90.00	0.00	4.00	117.66	-30.86	Dec 2020
WK102	563387.03	6586130.70	315.86	-90.00	0.00	15.00	117.66	-30.86	Dec 2020
WK103	563585.97	6586146.01	313.85	-90.00	0.00	5.00	117.67	-30.86	Dec 2020
WK104	563789.02	6586144.95	313.47	-90.00	0.00	5.00	117.67	-30.86	Dec 2020
WK105	563989.21	6586153.25	310.31	-90.00	0.00	4.00	117.67	-30.86	Dec 2020
WK106	564306.18	6586909.85	312.43	-90.00	0.00	11.00	117.67	-30.85	Dec 2020
WK107	564316.03	6587373.65	324.09	-90.00	0.00	20.00	117.67	-30.85	Dec 2020
WK108	564317.23	6587768.25	323.06	-90.00	0.00	10.00	117.67	-30.84	Dec 2020
WK109	564314.23	6587173.93	320.49	-90.00	0.00	18.00	117.67	-30.85	Dec 2020
WK110	564316.19	6587588.99	323.99	-90.00	0.00	20.00	117.67	-30.84	Dec 2020
WK111	565786.97	6588189.08	312.85	-90.00	0.00	20.00	117.69	-30.84	Dec 2020
WK112	565788.00	6588600.98	319.99	-90.00	0.00	21.00	117.69	-30.83	Dec 2020
WK113	565316.99	6588601.97	313.94	-90.00	0.00	7.00	117.68	-30.83	Dec 2020
WK114	563960.03	6587808.00	322.87	-90.00	0.00	4.00	117.67	-30.84	Dec 2020
WK115	563960.98	6587610.97	320.17	-90.00	0.00	22.00	117.67	-30.84	Dec 2020
WK116	563960.01	6587400.03	318.00	-90.00	0.00	18.00	117.67	-30.84	Dec 2020
WK117	563512.45	6587796.69	325.57	-90.00	0.00	8.00	117.66	-30.84	Dec 2020
WK118	563497.35	6588369.70	331.62	-90.00	0.00	24.00	117.66	-30.84	Dec 2020
WK119	563559.75	6588400.03	332.25	-90.00	0.00	21.00	117.66	-30.84	Dec 2020
WK120	563561.63	6588500.27	332.02	-90.00	0.00	30.00	117.66	-30.83	Dec 2020
WK121	563498.78	6588534.84	331.43	-90.00	0.00	5.00	117.66	-30.83	Dec 2020
WK122	563444.02	6588498.84	331.87	-90.00	0.00	26.00	117.66	-30.83	Dec 2020
WK123	563439.02	6588402.45	332.26	-90.00	0.00	6.00	117.66	-30.84	Dec 2020
WK124	563435.74	6588371.05	332.08	-90.00	0.00	20.00	117.66	-30.84	Dec 2020

Appendix 1: JORC Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	*Air core drilling program was conducted to investigate and quantify the kaolin on the property.* *The datasets used to establish the resource were derived from three drilling campaigns conducted in 2019 and 2020. The total program consisted of 131 air core drillholes for 2624m of drilling, of which 114 holes for 2468m were within the current Mineral Resource limits. 112 drillholes had both lithology logging and laboratory assay results. 14 drillholes had lithology descriptions, but without assay data. 5 drillholes had no lithology and no assay data.* *Samples are stored at a secure storage facility.* *Air core drill samples were collected at 1 m intervals. The sample of approximately 3kg each was collected directly from a splitter attached to the cyclone on the Mantis Drill Rig (2019). Sample collection performed during the Outback Drilling (2020) program used plastic hand trowel after manual homogenisation. Sample quality and representivity was acceptable and no significant loss of sample through hole blowouts or the like occurred. Drilling and sampling continued to rig refusal or to a non-kaolinitic domain change.*
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).*	*Drillholes MAC001 to MAC027 were completed by Wallis Drilling Pty Ltd using a Mantis 200 AC rig fitted with an 86-mm air core face sampling bit. All other drillholes were completed by Outback Drilling Pty Ltd using a KL150 air core rig using 83mm air core bits and 73mm ARD drill rods.*
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.*	*A qualitative assessment of sample recovery was made by the supervising geologist during drilling. Samples were geologically logged and recovery was again assessed. Most samples were dry and recovery complete. Occasionally sample return required air adjustments during drilling to maximise recovery and reduce clay build-up between the sample face and the cyclone. To ensure sample quality and*

Criteria	JORC-Code Explanation	Commentary
	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.	*integrity was maintained, the drill string, cyclone and sample return hose was cleaned several times during each drillhole with particular attention to this process in areas where clay moisture increased.* *There was no evidence of bias in the samples.*
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.*	*Samples were geologically logged for all intervals by an experienced geologist on-site at the time of drilling.* *Logging noted the lithology, colour, degree of weathering and alteration.* *Photographs were taken of the chip trays and, during the 2020 program, the individual 1 m samples.* *Field logging of air core drill samples was qualitative.* *100% of relevant kaolin intersections were logged and sampled.*
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 maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	*Each 1 m interval was collected from the cyclone underflow in drillholes MAC001 to MAC027. Samples from the splitter were approximately 4 kg each and consistent lithologically save for the transition zones between domains. No significant sample loss was recorded, and the samples are considered representative. Samples were collected directly from a splitter attached to the cyclone for the MAC series drillholes. All other drillholes (WK series and A Series) were homogenised manually within the sample bag. The 1-metre interval sample bags weighed approximately 5-8 kg each. Composites were prepared using weighted subsamples of the intervals post manual homogenisation using a pvc tube or long trowel.* *Sample size collected from the cyclone represented approximately 60% of the total volume. There is little variation between each 1m sample within a particular domain.* *Field samples and composites were all sufficiently dry to obtain a representative sample.* *Little variance occurs within individual kaolinitic domains which are generally over 5m thick. Thus manual homogenisation of 1m metre intervals within these domains followed by subsampling of each 1m interval equally to obtain a representative composite sample of each domain is deemed appropriate and representative.*

Criteria	JORC-Code Explanation	Commentary
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.*	*Metallurgical testing was carried out at two laboratories. Some duplication of testing was performed to compare results. Full quantitative chemical analysis of screened products was carried out with a Panalytical Zetium, XRF at Nagrom, Kelmscott, WA. Reported are % SiO_2, Al_2O_3, Fe_2O_3, TiO_2, CaO, MgO, Na_2O, K_2O, P_2O_5, Mn_3O_4, Cr_2O_3, BaO, ZrO_2, ZnO, V_2O_5, SrO and LOI (Loss on ignition at 1000deg C). Testing of the first-round drill samples (MACxxx series) was performed by First Test Minerals in the UK.* *Duplicate air core samples were prepared on site and tested at Nagrom.* *Sample preparation of kaolinised granite consisted of crushing to P100/10mm then wet attritioning at 50% w/w solids for 30 minutes using a double propeller D12 Joy Denver mill at 800rpm.* *This is followed by Wet Screening to -0.18mm and -0.045mm then drying at 110°C. The dry fractioned samples are weighed then riffle split to obtain a 1kg sample for analysis. The remainder is rebagged and stored. Analysis of each fraction consists of XRF measurements for SiO_2, Al_2O_3, Fe_2O_3, TiO_2, CaO, MgO, Na_2O, K_2O, P_2O_5, Mn_3O_4, Cr_2O_3, BaO, ZrO_2, ZnO, V_2O_5, SrO and LOI followed by ISO Brightness & Yellowness. Dr Andrew Scogings, a consulting geologist subcontracted to CSA Global, Perth, carried out site visit to Nagrom to verify the sample preparation and testing methods during 2020 drilling.*
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.*	*Dr Andrew Scogings, a consulting geologist subcontracted to CSA Global, Perth, carried out a one-day site visit during the September 2020 drilling.* *Three of the 2019 holes were twinned during the 2020 program.* *Field data was collected in both field notebooks and log sheets, then manually entered into spreadsheets and validated in Micromine. No adjustments were made to assay data.*
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.*	*All drillholes and tracks were picked up using a Garmin GPSmap 62S. Drillhole collars were recorded using the MGA94 Zone 50 grid.* *128 drill collars were surveyed by Southern Cross Surveys Pty Ltd using Topcon mm GPS with specifications of +/-10mm N & E and +/-15mm Z. Survey data was compared to the handheld field GPS data to verify the surveyed names and positions.* *All holes were vertical and, with an average hole depth of only 20m downhole surveying was not considered necessary.*
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	*The drilling was performed on section lines orthogonal to the MGA94 grid. A nominal drill spacing of 100m x 600m was*

Criteria	JORC-Code Explanation	Commentary
	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.	*used in the initial MAC series drillholes which defined the priority target area.* *Infill drilling in the northern block reduced line spacing to 200m and hole spacing to 100m to upgrade the resource classification.* *Infill drilling at 50 to 75m spacing was carried out in a cross-shaped pattern around two of the twin pairs to assess short-range variability.* *Extension drilling was performed to define the extent of the larger inferred resource area extending up to approximately 2,000 m south of the main resource area. Two of these holes were used to inform the current Mineral Resource estimate. The extension drilling was completed along farm tracks and fence lines with a hole spacing of 200m and a nominal line spacing of 600m.* *The sampling is considered appropriate to accurately define domains characterised by vertical changes in the weathering profile.*
	Whether sample compositing has been applied.	*Sample composites were produced from original 1m samples. Composites comprised equally weighted intervals collected by quartering or spearing homogenised samples of each of the 1m samples. Composites were based on kaolinite brightness and colour.*
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.*	*All drill holes are assumed vertical, which means that the sampling is orthogonal to the horizontal to sub horizontal kaolin zones.* *Orientation-based sampling bias is not expected from vertical drillholes.*
Sample security	*The measures taken to ensure sample security.*	*Samples have been in the care of Company personnel during drilling, transport from the field and into Company storage facility.*
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	*The field program was managed and supervised by Dean de Largie who is a Fellow of the Australian Institute of Geoscientists.*

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.*	*The 100% owned White Cloud Project 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 413km^2, centred around the town, and rail siding, of Gabbin.* *There are no known impediments to operate on the tenements.*
Exploration done by other	*Acknowledgment and appraisal of exploration by other parties.*	*No previous exploration for kaolin has been identified.*

Criteria	JORC-Code Explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	*The White Cloud kaolin deposit is formed from the weathering of coarse-grained granite composed of quartz and feldspar with minor amounts of mica and other constituents. Kaolinite is a layered alumino-silicate clay mineral. The feldspar in the granite has been altered to kaolinite during the weathering process.* *The weathering process appears to relate to historical water table movement, which formed a residual 'hardcap' possibly re-cemented immediately below the overburden. Although relatively thin, this layer was at times impenetrable for the air core drilling rigs. Thus, several holes were abandoned at this depth. Where the layer was penetrated, kaolin was intersected.*
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.*	*The overburden of moderately pisolitic ferruginous soils is generally 4m to 7m thick. White kaolinite zones were generally 10m to 15m thick.* *All holes were drilled vertically to an average depth of 20 m.* *Drillhole collar information is included within the text and appendix of the report.*
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.*	*Aggregation and averaging have not been used.*
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.*	*The kaolin is hosted within a horizontal near-surface weathering profile. It is an in-situ weathered product of a granitic intrusive rock. The weathering profile is zoned vertically. Drillholes are all vertical. Reported widths of kaolin are approximately true widths.*

Criteria	JORC-Code Explanation	Commentary
	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').	
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.*	*Drill collar maps and appropriate sections are included in the Report.*
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.*	*All available exploration results are reported in 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 material exploration data has been used and reported.*
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.*	*Diamond core drilling is planned to twin selected air core holes, to obtain undisturbed core samples to verify geology, mineralogy and metallurgy results, and to measure in situ bulk density by the Archimedes and calliper methods.*

Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	*Data used in the Mineral Resource estimate is sourced from Microsoft Excel files provided by SUVO Strategic Minerals All data was validated in Micromine software and verified that all the available data was submitted.* *Validation of the data import include checks for overlapping intervals, missing survey data, missing and incorrectly recorded assay data, missing lithological data and missing collars.* *Manual checks were carried out by plotting and review of sections and plans.*
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken, indicate why this is the case.*	*The Competent Person Dr Ian Wilson (MIMMM) who is UK-based was unable to visit the project area due to Covid-19 travel restrictions. Dr. Andrew Scogings, a consulting geologist employed by KlipStone Pty Ltd and subcontracted to CSA Global, Perth, carried out a one-day site visit during the September 2020 drilling. Dr Andrew Scogings visited the Welshpool sample storage facility with Mr Dean de Largie and inspected a selection of drill chip trays and samples during May 2020.*

Criteria	JORC Code explanation	Commentary
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.*	*The geological interpretation of the kaolin deposit at White Cloud is well understood, and the logged lithologies are coherent and is traceable over numerous drill holes and drill sections.* *Drillhole intercept logging and assay results have formed the basis for the geological interpretation.* *The grade and lithological interpretation forms the basis for modelling. Lithological envelopes defining prospective WKG zone within which the grade estimation has been completed.* *The deposit is an in-situ kaolin deposit formed by near-surface weathering of granitoid rocks. The deposit does not lend itself readily to alternative interpretations, and as such they are unlikely to have a material impact on the results.* *The lithological units are recognised based on mineralogy, chemistry and colour.* *The lithological units are recognised based on mineralogy and colour.* *Resource estimation assumes that these units formed a series of conformable, sub horizontal, pseudo-stratified, in situ -weathering units.*
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	*The mineralised zone extends approximately for 2,600 m in easting and ranges between 300 m to 2,400 m in width along northings. The average vertical thickness is 11m for WKG. Overburden thickness is reasonably consistent 4m to 6m.*
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen, include a description of computer software and parameters used* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data*	*The mineralisation interpretation was extended perpendicular to the corresponding first and last interpreted cross section to the distance equal to a half distance between the adjacent exploration lines.* *If a mineralised envelope did not extend to the adjacent drill hole section, it was pinched out to the next section and terminated. The general direction and dip of the envelopes was maintained.* *The size of the parent block used in creating the block model was selected on the basis of the exploration grid (100 by 200 m), the general morphology of mineralised bodies, and with due regard for the geology of the weathering profile and the high vertical grade variability and to avoid creating excessively large block models. The sub-block dimensions were chosen accordingly to maintain resolution of the mineralised bodies* *The block model was constructed using a 50 m E x 50 m N x 5 m RL parent block size, with subcelling to 10 m E x 10 m N x 1 m RL for domain volume resolution.* *Input data did not display significant outliers in their distributions and so no top-cuts were applied.* *Grade estimation was by Inverse Distance Weighting (IDW^2) using Micromine 2018 software.* *Kaolin mineralisation is considered to have formed as a weathering product within the regolith horizon, and envelopes as modelled are constrained by this lithological horizon.* *The wireframe objects were used as hard boundaries for grade interpolation.* *The block model of the deposit with interpolated grades was validated both visually and by statistical/software methods.*

Criteria	JORC Code explanation	Commentary
	to drillhole data, and use of reconciliation data if available.	
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	*Tonnages have been estimated on a dry in situ basis. No moisture values were reviewed.*
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	*The grade and tonnages are presented at a cut-off grade of 0% ISO Brightness for elements considered to be important in the choice of treatment processes (yield <45 µm fraction, Al_20_3, Fe_2O_3, SiO_2, TiO_2).*
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	*It is assumed that due to the very shallow / near surface nature of the deposit, it will be mined by open pit methods.*
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	*Process test work was carried out in accordance with kaolin industry standard methods for this type of deposit. For further details see Section 1 of this table under JORC criteria 'Sub-sampling techniques and sample preparation'.* *256 down-hole composites were tested and used for the current Mineral Resource estimation. These tests verified that the WKG kaolin has a minus 45 micron fraction yield of approximately 40% (range ~12-72%). Brightness values had a median of approximately 82 (range ~62-89).*
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered, this should be reported with an explanation of the environmental assumptions made.*	*The deposit is situated under cultivated land that has been cleared of native vegetation, hence no environmental factors or assumptions were made at this stage.*
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.),*	*CSA Global assigned a density of 1.8 t/m^3 to the WKG zone. This bulk density value was assumed from analogous deposits, from various public reports and news releases and industry experience of the Competent Person Dr Ian Wilson (MIMMM).*

Criteria	JORC Code explanation	Commentary
	moisture and differences between rock and alteration zones within the deposit.	
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	*The Mineral Resource was classified as Inferred and Indicated, taking into account the level of geological understanding of the deposit, quality of samples, density data, drillhole spacing and sampling, analytical and metallurgical processes. Material classified as Indicated was considered to be sufficiently informed by adequately detailed and reliable geological and sampling data to assume geological, grade and quality continuity between data points. Material classified as Inferred was considered to be sufficiently informed by geological and sampling data to imply geological, grade and quality continuity between data points.* *The following classification approach was adopted:* • *The resource was classed as Indicated in the areas of the drilling where the drillhole density was reduced to line spacing approximately 200 m and hole spacing to 100 m.* • *The resource was classed as Inferred in the areas where the drillhole density exceeded the 200 m by 100 m grid. The classification reflects the level of data available for the estimate including input drillhole data spacing, the high level of geological continuity of the particular style of deposit.* *The MRE appropriately reflects the view of the Competent Person.*
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	*Internal audits were completed by CSA Global which verified the technical inputs, methodology, parameters and results of the estimate.* *No external audits have been undertaken.*
Discussion of relative accuracy/ confidence	*Where appropriate, a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	*The Mineral Resource accuracy is communicated through the classification assigned to the deposit. The MRE has been classified in accordance with the JORC Code (2012 Edition) using a qualitative approach. All factors that have been considered have been adequately communicated in Section 1 and Section 3 of this table.* *The Mineral Resource statement relates to a global estimate of in-situ tonnes and grade.* *No mining activity has been conducted on the deposit.*

25 March 2021

ASX ANNOUNCEMENT