

ASX ANNOUNCEMENT

30 October 2023

EXCLUSIVE IP LICENSE AGREEMENT SIGNED FOR LOW CARBON CONCRETE

HIGHLIGHTS

- Worldwide and exclusive Intellectual Property License Agreement signed with Murdoch University
- Licensing Murdoch Intellectual Property for a geopolymer concrete batching plant and a low carbon concrete formulation – ‘Collicrete’
- Preliminary results, by Murdoch, from the pilot batching plant has achieved a GHG emissions reduction of approximately 50% compared to Ordinary Portland Cement (‘OPC’) (Source: Murdoch University)
- The global concrete market is forecasted to be USD \$821.6 billion by 2026 (Global Estimate Markets Research & Consultants)

Suvo Strategic Minerals Limited (ASX: SUV) (“Suvo” or “the Company”) is pleased to announce that it has entered into an exclusive Intellectual Property License Agreement with Murdoch University to license and commercialise ‘Murdoch Technology’ namely, Intellectual Property for a geopolymer concrete batching plant and a low carbon concrete formulation known as ‘Collicrete’.

Suvo commenced work with Murdoch University in late 2022 investigating geopolymer concrete using the Company’s metakaolin product. The primary objective was to assess both potential end user markets and prospective plant locations, those that were close to the necessary inputs required to manufacture geopolymer concrete.

Aaron Banks
INTERIM NON-EXECUTIVE CHAIRMAN

Hugh Thomas
MANAGING DIRECTOR

Oliver Barnes
NON-EXECUTIVE DIRECTOR

Agu Kantsler
NON-EXECUTIVE DIRECTOR

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ASX: SUV

Geopolymer concrete is a low carbon concrete that is made by reacting aluminate and silicate bearing materials with a caustic activator, such as metakaolin, flyash, ground blast furnace slag and other waste derived materials. It is a suitable replacement to the traditional binder known as Ordinary Portland Cement.

Concrete is the most consumed product on the planet behind filtered water. The manufacture of OPC (the binder necessary to make concrete) is a highly CO₂ emitting process – the equivalent to the entire global car fleet. For every tonne of OPC produced, roughly 1 tonne of CO₂ is produced.

A small pilot plant has been built by Murdoch University in the town of Collie, approximately 200kms southeast of Perth, where various geopolymer concrete trials have been conducted over the last 6 months.

The purpose of the pilot plant was to produce a low carbon concrete, with zero OPC, as an alternative building material to the high CO₂ emitter. Using the Murdoch Technology, various products were produced, including retaining wall blocks, wall panels and aprons.

The Company intends to commercialise the Murdoch Technology by commencing studies to increase scale of the pilot plant to be able to produce Collicrete and other geopolymer concrete formulations, such as using Pittong kaolin and various waste derived products including flyash and others.

Non-Executive Chairman Aaron Banks commented:

“Achieving an exclusive license on this technology is a great outcome for our Company and shareholders. Whilst our primary focus is selling the latent tonne capacity at our kaolin operations and becoming profitable, this opportunity has come at a great time.”

With governments around the world now legislating carbon reduction targets for cement manufacturers, the largest industrial polluters on the planet, there is now potentially a viable alternative in making concrete without Ordinary Portland Cement. Pittong kaolin has been sent to Murdoch University to calcine and test its suitability for use in geopolymer concrete. The Company is hopeful it will generate positive results and looks forward to updating the market.”

Associate Professor Murdoch University, Martin Anda commented:

“A new industry for low carbon construction material is imminent and the execution of this agreement is a significant milestone for both Murdoch University and Suvo.

This technology is the culmination of the last 3 years of work from my team and we considered many applications from companies to bring this low carbon product to market.

We look forward to further working with Suvo as we develop and build on this technology with other low carbon geopolymer concrete formulations from waste derived products.”

Approved for release by the Board.

–ENDS–

Details of the material terms of the Agreement

Execution date

30 October 2023.

Term

10 years, renewal for a further 10 years.

Grant

Murdoch grants to Suvo an exclusive license to exploit the Murdoch Technology, including the right to grant sub licenses.

Murdoch's acknowledgements

No rights to the Suvo Intellectual Property. Suvo Intellectual Property means any geopolymer cement or concrete product developed or produced by Suvo or any development or production process used by Suvo to produce geopolymer cement or concrete.

Fees

- a) Annual License fee payable to Murdoch of \$50,000;
- b) Success fee of \$50,000 payable to Murdoch for each successful commissioning of a batching plant by Suvo or any of its Sub-licensees; and
- c) 1% share of net profits (gross profit less cost) payable to Murdoch.

Termination

If either party:

- a) suffers an Insolvency Event;
- b) fails within 30 days after receipt of notice, to remedy any serious breach of its obligations under the agreement; and
- c) fails to pay an amount when due under this agreement and does not remedy that breach within 14 days after receipt of notice.

For further information, please contact

Aaron Banks

Interim 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 Muchea (silica sands) projects located 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 product forms for end users. These product forms 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.

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%.

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.