

ASX ANNOUNCEMENT

5 February 2024

SUVO EXECUTES NON-BINDING MOU WITH PERMACAST

HIGHLIGHTS

- Non-binding Memorandum of Understanding (“MOU”) executed with Polvine Pty Ltd (“PERMAcast”).
- PERMAcast is Western Australia’s leading supplier of precast and prestressed concrete products for the state’s major infrastructure, oil and gas and mining projects.
- Notable projects in Western Australia include the Chevron Gorgon Gas Project, Perth (OPTUS) Stadium, Elizabeth Quay, Whitfords and Greenwood Train Stations, the Apache Veranus Island Wharf upgrade and the Forrestfield Airport Link.
- The purpose of the MOU is to collaborate in good faith in progressing and negotiating a strategic partnership agreement to exploit Suvo’s licensed intellectual property, a low carbon geopolymers concrete plant and formulations.
- The intention of the agreement is for Suvo and PERMAcast to work together to develop a low carbon concrete for deployment in various end use applications.

Suvo Strategic Minerals Limited (ASX: SUV) (“Suvo” or “the Company”) is pleased to announce it has signed a non-binding Memorandum of Understanding (“MOU”) with Polvine Pty Ltd (“PERMAcast”).

Aaron Banks
NON-EXECUTIVE CHAIRMAN

Oliver Barnes
NON-EXECUTIVE DIRECTOR

Agu Kantsler
NON-EXECUTIVE DIRECTOR

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ASX: SUV

The intention of the MOU is to work collaboratively to negotiate in good faith a strategic partnership agreement and exploit Suvo's licensed intellectual property in order to develop a number of low carbon concrete formulations, specifically for PERMAcast to deploy in selected end use applications.

PERMAcast, founded in 2006, is a privately owned West Australia company currently employing 400 people. The company has grown to become Western Australia's leading supplier of precast and prestressed concrete products for the state's major infrastructure, oil and gas and mining projects. The list of projects can be found on the PERMAcast website.

While this agreement is non-binding it creates a pathway for Suvo and PERMAcast to establish a strategic partnership and to accelerate trials of various formulations and end products utilising PERMAcast's expertise and infrastructure.

Non-Executive Chairman Aaron Banks commented:

"It's an exciting opportunity and a privilege to be working with the experienced and respected PERMAcast team. Over nearly two decades, PERMAcast has captured a sizeable share of the West Australian market, providing exceptional quality products to Tier 1 clients such as BHP, Rio Tinto, Santos, Woodside, John Holland, Brookfield Multiplex and Thiess amongst others.

This potentially creates a pathway to accelerate the commercialisation of Suvo's geopolymer IP at a time when many of PERMAcast's clients, and PERMAcast itself, are seeking new opportunities to achieve their GHG emission reduction targets"

Chief Executive Officer of PERMAcast, Darren Hedley, commented:

"I'm excited as we announce PERMAcast's partnership with SUVO Strategic Minerals, a leap towards sustainable innovation. With our legacy of quality in the Western Australian market and SUVO's cutting-edge geopolymer technology, we're setting our sights on reducing GHG emissions and pioneering low-carbon concrete solutions.

This collaboration is more than an advancement of products—it's an alignment of values and a shared commitment to environmental responsibility. Watch this space as we explore greener possibilities for a sustainable industry."

About the MOU

The intention of the Memorandum of Understanding (“MOU”) with Polvine Pty Ltd (“PERMAcast”) is to explore the viability of a long-term relationship.

The parties therefore wish to engage in a collaboration agreement on an equal basis to explore and implement the following Key Objectives:

1. Sharing of the benefit Suvo’s licensed intellectual property;
2. The ability to jointly leverage the knowledge, skills and intellectual property of each party;
3. To leverage Suvo’s invitation to the Product Stewardship Scheme to help gain acceptance of new products.

Suvo’s licensed intellectual property is the chemical batching plant and geopolymer concrete formulations.

Term: 12 months unless terminated earlier, in accordance with standard termination clauses (or such longer period as the parties may agree in writing).

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.