

ASX ANNOUNCEMENT

23 February 2024

SHARE PURCHASE PLAN FULLY SUBSCRIBED AND INCREASED TO \$1.5M AND UPDATE TO TIMETABLE

HIGHLIGHTS

- Share purchase plan (**SPP**) to raise up to \$1 million, which opened on 20 February 2024, is fully subscribed and the Company has received applications in excess of \$1 million.
- In light of the increased demand for the SPP, the Suvo board of directors (**Board**) has resolved to accept further subscriptions of up to an additional \$500,000, thereby increasing the SPP Offer to a total of \$1.5 million (before costs).
- Given the level of interest in the SPP Offer, the Board has also resolved to close the SPP Offer early to minimise the impact of any potential scale back of applications.
- Initially anticipated to close at 5:00pm (AWST) on Tuesday, 12 March 2024, the SPP Offer will now close at 5:00pm (AWST) on Tuesday, 27 February 2024.
- Amounts raised under the SPP will be used primarily to fund the production ramp up of the Pittong hydrous kaolin plant and also to fast track commercialisation of the Company's intellectual property for geopolymer concrete.

Aaron Banks
NON-EXECUTIVE CHAIRMAN

Oliver Barnes
NON-EXECUTIVE DIRECTOR

Agu Kantsler
NON-EXECUTIVE DIRECTOR

Suvo Strategic Minerals Ltd. ABN 97 140 316 463
Head Office: Level 11, 40 The Esplanade, Perth, Western Australia 6000
Operations: 3610 Glenelg Highway, Pittong, Victoria 3360

suvo.com.au

ASX: SUV

Suvo Strategic Minerals Limited (ASX: SUV) (Suvo or the Company) is pleased to provide an update on the share purchase plan (**SPP**) detailed in the Offer Booklet dated 20 February 2024 (**Offer Booklet**). The SPP provides eligible shareholders of the Company with the opportunity to acquire up to A\$30,000 worth of fully paid ordinary shares (**Shares**), at an issue price of A\$0.03 per Share, pursuant to which the Company intends to raise approximately \$1 million (before costs) (**SPP Offer**).

Increase to SPP Offer

The Company is pleased to announce that the SPP Offer, which opened on 20 February 2024, is fully subscribed and the Company has received applications in excess of \$1 million under the SPP Offer.

In light of the increased demand for the SPP, the Suvo board of directors (**Board**) has resolved to accept further subscriptions of up to an additional \$500,000, thereby increasing the SPP Offer to a total of \$1.5 million (before costs).

SPP to close early

Given the level of interest in the SPP Offer, the Board has also resolved to close the SPP Offer early to minimise the impact of any potential scale back of applications.

Initially anticipated to close at 5:00pm (AWST) on Tuesday, 12 March 2024, **the SPP Offer will now close at 5:00pm (AWST) on Tuesday, 27 February 2024**. Any application monies received after that time will not be accepted and will be returned.

Other than the increase to the size of the SPP Offer and the changes to the timetable, the terms of the SPP Offer (as detailed in the Offer Booklet dated 20 February 2024) remain unchanged.

Amounts raised under the SPP will be used primarily to fund the production ramp up of the Pittong hydrous kaolin plant and also to fast track commercialisation of the Company's intellectual property for geopolymer concrete.

Any shareholders with enquiries in relation to the SPP may contact Automic Group on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8.30am and 7.00pm (Sydney time) Monday to Friday.

Updated Indicative Timetable

The amended timetable for the SPP is as follows:

Event	Date
Offer Closing Date (5:00pm AWST)	Tuesday, 27 February 2024
Announcement of results of SPP Offer	Monday, 4 March 2024
Issue of New Shares	Tuesday, 5 March 2024
Commencement of trading of New Shares	Wednesday, 6 March 2024

Note: These above dates are indicative only. The Company may vary the dates and times of the SPP Offer by lodging a revised notice with ASX.

Non-Executive Chairman Aaron Banks commented:

“On behalf of the Board, I would like to thank our existing shareholders for their support in the share purchase plan. To achieve such strong demand, with the offer fully subscribed within 3 business days, is a remarkable result.

We look forward to updating the market as we progress on all workstreams ensuring that value is created across Suvo’s portfolio of assets.”

This announcement has been approved by the Board of Suvo Strategic Minerals Limited.

-END-

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.