

ASX ANNOUNCEMENT

2 May 2024

APPOINTMENT OF EXECUTIVE CHAIRMAN

HIGHLIGHTS

- Suvo's Non-Executive Chairman, Mr Aaron Banks, appointed as Executive Chairman of the Company.

Suvo Strategic Minerals Limited (ASX: SUV) ("Suvo" or "the Company") is pleased to announce that Mr Aaron Banks has been appointed as Executive Chairman of the Company, effective immediately.

Mr Banks has been the driving force behind the Company's advancement of its licensed IP (geopolymer concrete batching plant and low carbon concrete formulation), namely Collicrete (ASX Announcement 30 October 2023: Exclusive IP License Agreement Signed for Low Carbon Concrete).

Since signing the exclusive IP agreement with Murdoch University in October last year, Suvo has since signed two separate non-binding Memorandums of Understanding (**MOU**) with Povline Pty Ltd (**PERMAcast**) and Dowsing Group (**Dowsing**) to explore opportunities for the use of Suvo's low carbon concrete in each of their businesses.

Both groups are market leaders in the West Australian concrete industry and, following Suvo's appointment of Dr Martin Anda and Mr Peter Snowsill to progress development of the IP, the board feels that it is important that Aaron be available on a full-time basis to manage this process.

Aaron Banks
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

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ASX: SUV

In addition to the Company's focus on growing gross margin through its kaolin operations, the advancement of the above-mentioned agreements with PERMAcast and Dowsing is pivotal to the Company's strategy to commercialise a low carbon concrete, for deployment in various end use applications, in as timely a manner as possible.

As announced on 26 April 2024, the recent trial pours of Collicrete were a successful interim step in preparing for the demonstration pour planned on the Bunbury Outer Ring Road Project (**BORR**). The Company looks forward to providing further updates to the market as the various trials develop.

Approved for release by the Board

-ENDS-

Executive Chairman material terms of appointment

Commencement date

1 May 2024

Term

No fixed term. Three month notice period.

Remuneration

Base salary of \$250,000 per annum

Notice

Three months written notice by either party

Other terms

Mr Banks employment agreement otherwise contains standard terms and conditions for agreements of this nature, including confidentiality, retention, intellectual property and leave.

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.