
ASX Announcement | 7 August 2020

Strategic minerals explorer Suvo commences trading on ASX following successful AUD\$5 million capital raising

Highlights

- Suvo to commence trading on the Australian Securities Exchange (ASX) at 10:09am EST on 7 August 2020 under ASX ticker code 'SUV' following a heavily oversubscribed capital raising
- Suvo is a Western Australian based dual commodity minerals explorer focused on their White Knight Kaolin and Nova Silica Sands projects
- Maiden JORC Inferred Resource at the White Knight Kaolin Project of 35.1mt of bright white kaolinised granite
- Outstanding potential project economics with low capital requirements
- Excellent logistic solutions with direct access to multiple ports via well-established under-utilised road and rail networks
- Robust global market outlook and demand for high quality Kaolin and Silica Sands
- De-risked dual strategic minerals play with near term producing assets

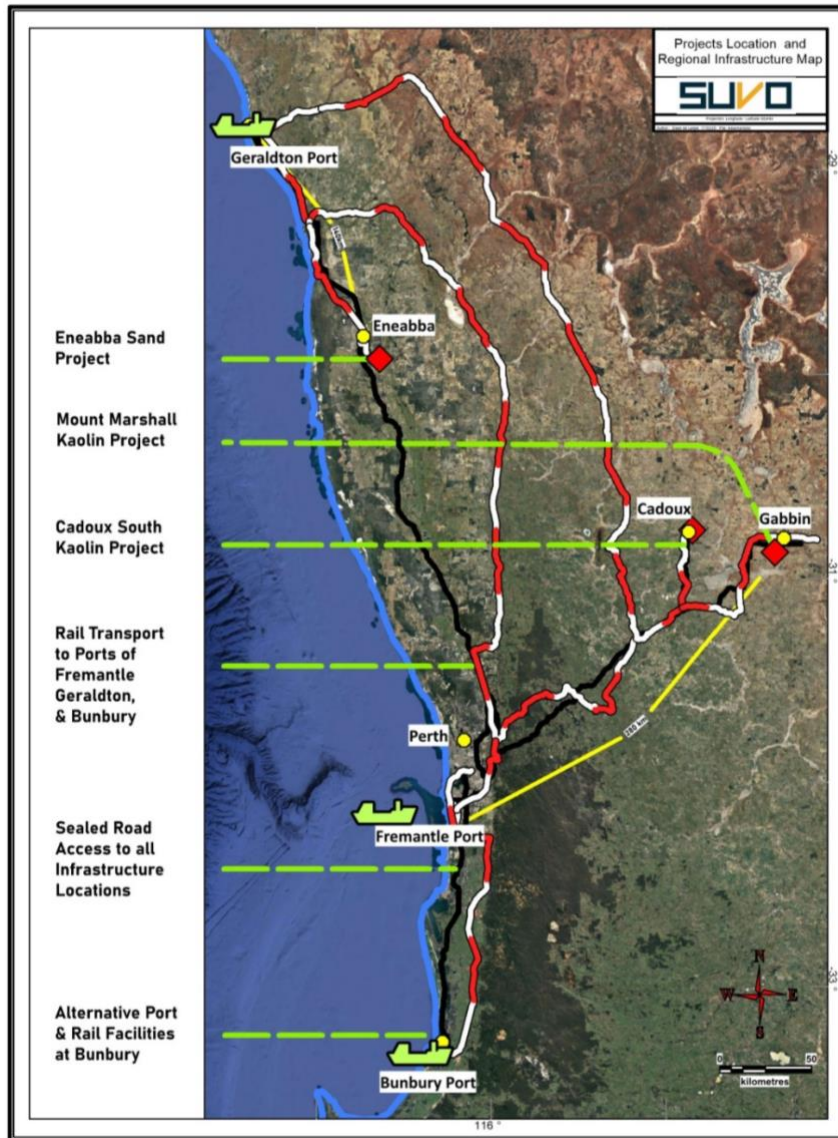
Perth, Australia, August 7 2020: WA kaolin and silica sand exploration company, **Suvo Strategic Minerals Limited (ASX: SUV)** ('Suvo' or 'the Company'), is pleased to announce that it has today commenced trading on the Australian Securities Exchange following a heavily oversubscribed capital raising of AUD\$5 million via the issue of 250 million shares at AUD\$0.02 per share. Based on the capital raising price, Suvo has a market capitalisation of AUD\$10.5 million. Suvo received applications from investors well in excess of the maximum raise amount of AUD\$5 million.

Executive Chairman, Robert Martin, said: "We would like to welcome all new Suvo shareholders and express our thanks for the exceptional support we have received during the listing process. We believe the Company has two potential world class near-term producing assets that enjoy commodities that are in high demand. Our near term objective is to rapidly progress the development of these assets to create value for all our new and existing shareholders."



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As a response to the significant interest received from investors, Suvo is pleased to provide an update to the operational activities referred to in its prospectus dated 25 June 2020.



Projects locations and regional infrastructure



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White Knight Kaolin Project

The White Knight Kaolin project (100% owned on private tenure), is potentially a world class high-grade kaolin deposit located in the wheat belt of Western Australia which encompasses a maiden JORC Inferred Resource of 35.1mt of bright white kaolinised granite. Further detail with respect to the maiden JORC Inferred Resource and the exploration results underpinning it is set out in the Company's prospectus dated 25 June 2020 (released to the Company's market announcement platform as pre-quotation disclosure on 5 August 2020). Suvo confirms it is not aware of any new information or data that materially affects the exploration results set out in the Company's prospectus dated 25 June 2020 and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Metallurgical testing has recorded exceptional average ISO brightness of >80% and yield of 40% with highlights of drill hole MAC01 producing ISO brightness of 89.2%, Fe₂O₃ of 0.26%, TiO₂ of 0.36% and a yield of 62%.

Fired Brightness Tests and L* Brightness Tests (MAC-016) have recorded outstanding brightness qualities of 95.2% and 97.5% respectively. These results are critical to accessing lucrative high end global ceramics, fibreglass and paper industries which attract premium pricing.

More detailed metallurgical test work is currently being conducted in the UK with results expected in late August 2020. Test work will help identify end-user markets, potential pricing points and provide critical data for potential feasibility studies.

Further resource identification exploration will be conducted over Suvo's 3,555 hectares of granted tenure with the aim of increasing the resource size. To date only 5% of the granted tenure has been drilled. As a result of the quality and potential of the White Knight Kaolin project, the Company has made application for a further 552sq Kms adjoining and in the immediate vicinity of the current granted tenure.

In February this year, the Company visited the Asia-Pacific region with Technical Advisor, Mr. Murray Lines of Stratum Resources. The visit facilitated introductions that have culminated in Suvo opening dialogue with potential offtake partners in the region.

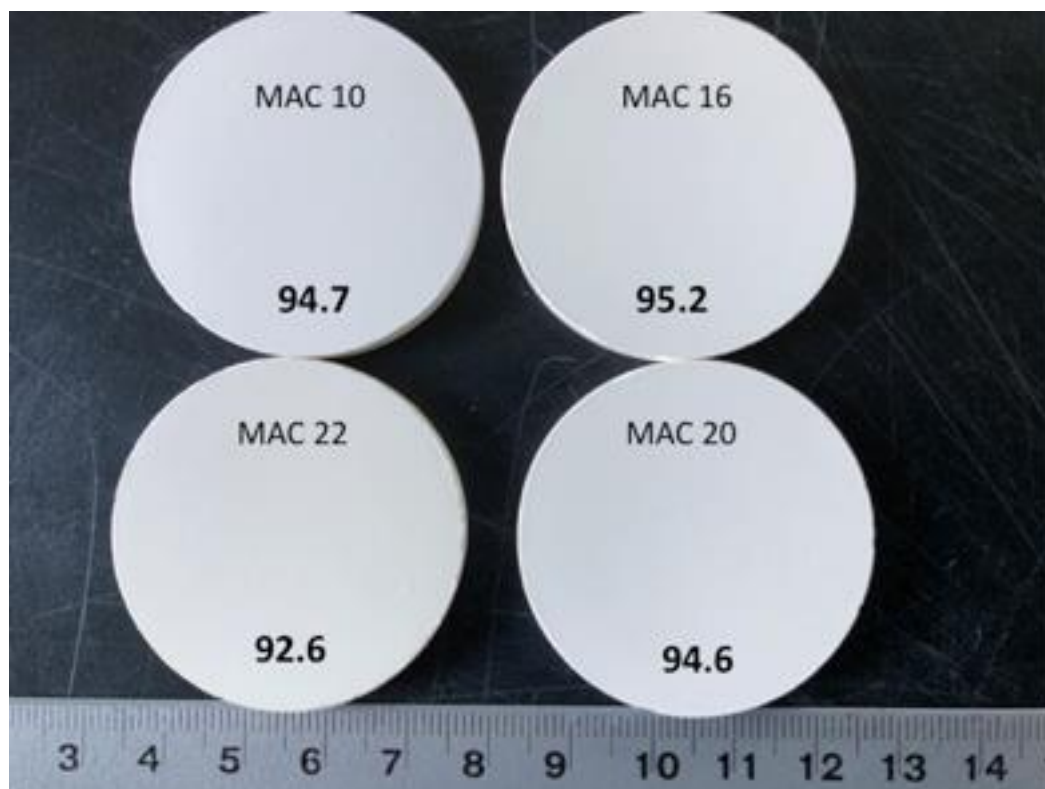
The Company has engaged Industry veteran and world renowned expert, Dr Ian Wilson, to assist with the development and commercialisation of its White Knight Kaolin project.



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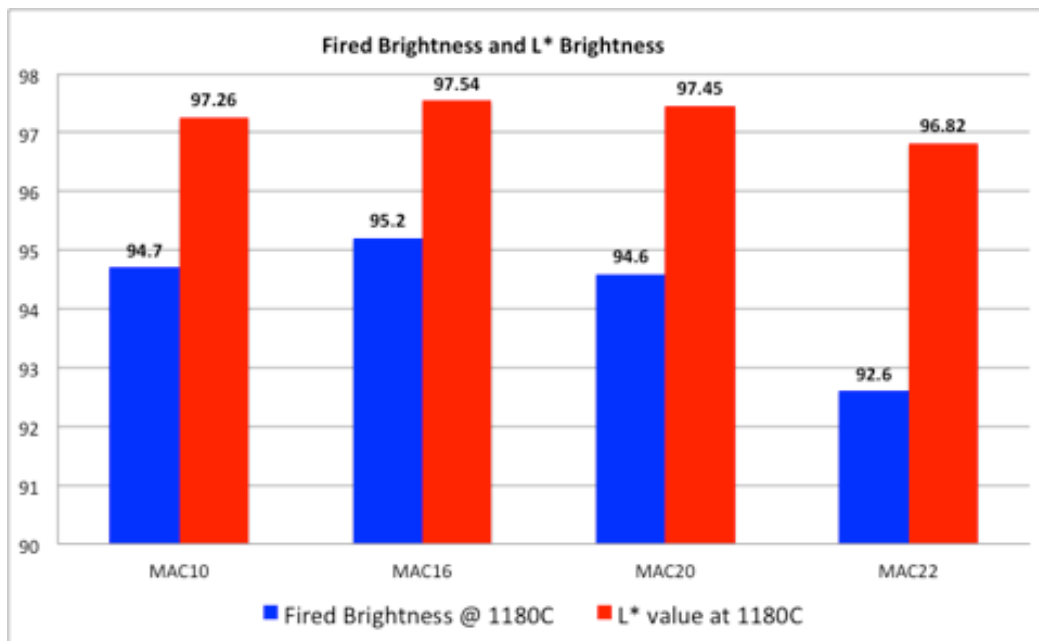
Brightness Cut-Off	Zone	Category	Tonnes Mt	ISO Brightness	Yield <45um	Net Tonnes Mt	Al ₂ O ₃ %	SiO ₂	Fe ₂ O ₃ %	TiO ₂ %	LOI %
0	WKG	Inferred	35.1	80.3	38.2	13.4	36.22	48.73	0.79	0.45	12.51
75	WKG	Inferred	31.6	81.8	39.2	12.4	36.4	48.6	0.70	0.44	12.55
80	WKG	Inferred	23.3	83.1	40.4	9.4	36.7	48.35	0.65	0.43	12.70

JORC Resource Table



Fired brightness results at 1180c





Nova Silica Sands Project

The Nova Silica Sands project (100% owned), is potentially a very large-scale silica sands deposit located in the Gin Gin Scarp near the township of Eneabba that has excellent logistics solutions with rail connections from site direct to the port of Geraldton.

Preliminary test work confirms raw feed stock grades are similar to market peers. The deposit has large-scale potential with low capital intensity and low environmental impact mining propositions.

A resource identification drilling program will be conducted in the third quarter of calendar 2020 and the Company aims to have a maiden JORC resource in the fourth quarter of calendar 2020.

Metallurgical test work will be carried out simultaneously to help identify end user markets, potential pricing points and provide critical data for feasibility studies.

The Company has made application for three more tenements forming a contiguous land holding of approximately 165km² of the highly prospective ground. One tenement has been granted with the other two to potentially follow in the third quarter of 2020. Environmental flora and fauna surveys are planned to commence in September 2020 concluding in March 2021. End-user analysis samples will be prepared and dispatched to potential off take partners in the fourth quarter of 2020.



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Approved by the Board of Directors.

Ends.

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About Suvo

Suvo Strategic Minerals Limited is a dual commodity Australian exploration and mining company listed on the Australian Stock Exchange (ASX:SUV) focused on the development of their 100% owned White Knight Kaolin Project located in the Yilgarn Craton in the central wheat belt region and their 100% owned Nova Silica Sands Project located in the Gin Gin Scarp near the township of Eneabba, both in Western Australia.

To learn more, please visit: suvo.com.au

