

ASX ANNOUNCEMENT

22 January 2025

SUVO EXTENDS MAJOR SALES CONTRACT, INCREASING ORDER VOLUMES

HIGHLIGHTS

- Agreement reached with Norske Skog (the 'Buyer') to extend supply of hydrous kaolin from Pittong for a further 3 years.
- The Buyer estimates it will purchase between 21,000 and 24,000 tonnes of hydrous kaolin over the term. Suvo supplied ~16,300 tonnes of hydrous kaolin to the Buyer under the previous 3-year contract.
- The new contract commences January 2025 and is under the same terms and conditions as the previous contract and incorporates a CPI price adjustment.

Suvo Strategic Minerals Limited (ASX: SUV) ("Suvo" or "the Company") is pleased to announce that it has extended a major sales contract with Norske Skog (the 'Buyer') until December 2027. The sales contract covers the supply of Suvo's hydrous kaolin product to the Buyer, who estimates it will purchase between 21,000 to 24,000 tonnes over the term.

Executive Chairman Aaron Banks commented:

"We welcome this contract extension with Norske Skog which demonstrates Suvo's ability to supply large quantities of kaolin products."

The increase in demand from one of our major customers means that we anticipate significant growth in sales volumes in 2025 based on orders from existing customers."

Aaron Banks
EXECUTIVE CHAIRMAN

Peter Trinder
NON-EXECUTIVE DIRECTOR

Mark Pensabene
NON-EXECUTIVE DIRECTOR

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suvo.com.au

ASX: SUV

We also await feedback from other customers performing larger batch trials with our kaolin products, and specifically the test work on-going in Japan for the use of our kaolin to control and capture inhalable particulate lead emission from municipal solid waste incineration.

Additionally, test work is set to commence utilising our kaolin as a supplementary cementitious material, with the aim being to displace Portland cement used in concrete by creating a lower carbon alternative.”

Approved for release by the Board

–ENDS–

For further information, please contact

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Company Profile

Suvo Strategic Minerals Limited is an Australian hydrous kaolin producer listed on the Australian Securities Exchange (ASX:SUV). Suvo is focused on expanding sales of hydrous kaolin produced at its 100% owned Pittong operation located 40km west of Ballarat in Victoria. Suvo is also progressing commercialisation of the 'Murdoch Technology', namely Intellectual Property for a geopolymer concrete batching plant a low carbon geopolymer concrete formulation known as 'Collicrete', which it licenses under a worldwide and exclusive Intellectual Property License Agreement.

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. The Pittong processing plant has a name-plate capacity of 60,000 tonnes per annum.

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.

Geopolymer Concrete IP and Commercialisation

Suvo licenses the 'Murdoch Technology' from Murdoch University under a worldwide and exclusive Intellectual Property License Agreement. The Murdoch Technology is namely Intellectual Property for a geopolymer concrete batching plant a low carbon geopolymer concrete formulation known as 'Collicrete'.

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. Geopolymer concrete is a suitable replacement for concrete made using the traditional binder known as Ordinary Portland Cement (OPC). The manufacture of OPC is a highly emitting process representing 8% of global CO₂ emissions which is equivalent to the entire global car fleet.

Suvo has entered into a binding Joint Development Agreement (JDA) with PERMAcast and has incorporated a joint venture entity (SPV Entity) to develop and commercialise low-carbon geopolymer concrete (GPC) products. Under the binding JDA, Suvo and PERMAcast will prepare and test various formulations, assess their suitability for different applications, and determine the best route for commercialisation through the jointly-owned special purpose vehicle.

Forward-Looking Statements

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of SUV and certain of the plans and objectives of SUV with respect to these items.

These forward-looking statements are not historical facts but rather are based on SUV's current expectations, estimates and projections about the industry in which SUV operates and its beliefs and assumptions.

Words such as "anticipates," "considers," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the industry in which SUV operates.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of SUV, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Such risks

include, but are not limited to resource risk, product price volatility, currency fluctuations, increased production costs and variances in product grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes. For more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings.

SUV cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of SUV only as of the date of this release.

The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made.

SUV will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.