

ASX ANNOUNCEMENT

26 JULY 2022

PITTONG MINING LICENCE EXTENSION GRANTED BY VICTORIAN REGULATOR

HIGHLIGHTS

- Pittong mining licence MIN5408 renewal application approved by Victoria's Earth Resources Regulation
- Pittong maiden mineral resource estimate 3.74Mt of resource, indicating the potential for a multidecade mine life (ASX announcement 1 March 2022)
- Mining licence expanded to December 2045 with maiden mineral resource estimate of 3.74Mt supporting Suvo's growth plans
- All three of Suvo's kaolin assets in Central Highlands region of Victoria fully licenced and ready to mine

Suvo Strategic Minerals Limited (ASX: SUV) ("Suvo" or "the Company") is pleased to announce that it has successfully completed the renewal of its Pittong mining licence which has been approved by Victoria's Earth Resources Regulation, Department of Jobs, Precincts and Regions (DJPR).

Approval by the regulator extends the Pittong mining licence held by Kaolin Australia Pty Ltd, a wholly owned subsidiary of the Company, to December 2045.

The renewal follows the Company's recently announced maiden 2012 JORC guidelines mineral resource estimate at Pittong, which is located only 2km from the Company's kaolin processing facility.

The JORC compliant report estimated the Pittong asset contains 3.74Mt indicated and 1.97Mt inferred of kaolinized granite.

As part of the mining licence extension, Suvo's rehabilitation bond held by Earth Resources Regulation increased to \$1.774 million (from \$0.398 million) as required under the *Mineral Resources (Sustainable Development) Act 1990*. The increase in the bond was funded from existing cashflows.

Suvo will submit ongoing annual assessments of the rehabilitation liability and conduct progressive rehabilitation activity. Bonds are returned to the mining licensee by the regulator once satisfactory rehabilitation of the site has occurred.

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Image 1: Map showing Suvo's licenced kaolin sites in the Central Highlands, Victoria

Suvo Non-Executive Chairman Henk Ludik commented:

"This is a significant milestone supporting Suvo's growth plans for Pittong, focussed around increasing production capacity and diversifying our product basket."

"This approval will support Suvo's ongoing capital investment into the Pittong operations and will enable Suvo to continue playing a part in the local community as a responsible corporate citizen for years to come."

"Our investment in the Pittong processing facility will increase capacity, making sure we can fulfil the surge in demand for high quality kaolin products."

"Coupled with enhanced production capacity comes our company-wide focus on achieving better environmental and social outcomes, which will be realised through more energy efficient operations, rehabilitation practices and producing metakaolin products that support the decarbonisation of the cement and concrete industries."

The release of this announcement has been approved by the Board of Directors of Suvo Strategic Minerals Limited.

-ENDS-

For further information please contact

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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 of 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 products 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. Preliminary exploration has included 54 drillholes for 1,620 metres to depths of up to 30m. This program is anticipated to deliver an initial resource for the project and a process route