SUVO
STRATEGIC MINERALS

ASX ANNOUNCEMENT

28 April 2022

SUVO TRIAL PRODUCES PREMIUM HIGH REACTIVITY METAKAOLIN FROM ITS GABBIN KAOLIN DEPOSIT

HIGHLIGHTS

- Suvo achieves major milestone with production of High Reactivity Metakaolin from its Gabbin kaolin deposit in Western Australia
- Bulk sample results show equivalent or better quality than other Metakaolin products currently sold
- High Reactivity Metakaolin in high demand for use in fast emerging low-carbon, high performance cement and concrete
- Samples being sent to offtake partners for verification

Suvo Strategic Minerals Limited (ASX: SUV) ("Suvo" or "the Company") is pleased to announce it has successfully produced a bulk sample of High Reactivity Metakaolin (HRM) from its 100 per cent owned Gabbin kaolin deposit, located 215km north-east of Perth, Western Australia.

High quality HRM is used in the cement industry as an additive, or pozzolan, for ultra-high performance, high-strength and lightweight applications.

As a partial replacement for the traditional "clinker" binding agent, HRM has the potential to drastically reduce carbon dioxide emissions in cement manufacturing.

The Gabbin sample was prepared by global cement technology specialist FLSmidth using its flash calciner, at its Bethlehem laboratory in the United States.

While the commonly defined indicator of acceptable performance for HRM is based on a 90 per cent total of silicon dioxide, aluminium oxide and iron oxide, the Gabbin HRM product was measured at 97.8 per cent, showing equivalent or better quality than other Metakaolin products currently sold.

Additionally, the Gabbin product was found to contain low quantities of certain oxides responsible for discolouration, meaning it has the potential to be used for production of whiter concrete. This has potential applications for high-end architectural design.

FLSmidth also found the caustic reactivity of the Gabbin HRM to be significantly higher than the minimum required of a pozzolan to effectively react with free lime to produce additional cementitious material. While a measure of 25 is regarded as very good, the caustic reactivity measured by FLSmidth throughout the trial on Gabbin HRM averaged 37.6.

This reactivity leads to substantial benefits in strength improvement, resistance to chemical corrosion and prevention of alkali silica reaction and efflorescence.

Metakaolin has been used by the cement industry for over 50 years as a pozzolanic to drastically reduce porosity, increase compressive and flexural strength, and offer greater durability and control of concrete breakdown caused by alkali-silica and other aggressive substance reactions.

Studies such as Beyond Zero Emissions' Rethinking Cement (2017) have shown that increasing the percentage of metakaolin used in cement has the potential to reduce carbon intensity by up to 40 per cent.

Cement production is estimated to contribute 8 per cent of global CO_2 emissions, about the same carbon footprint as the global car fleet.

Suvo recently signed an agreement with Curtin University to investigate the application of HRM as a sustainable solution in decarbonising cement.

Suvo Non-Executive Chairman Henk Ludik commented:

"The successful bulk sample production of High Reactivity Metakaolin from our Gabbin deposit is an excellent result, which allows us to commence meaningful discussions with potential partners aligned with greening the cement and concrete sectors.

"On the back of the Company's recent decision to calcine kaolin supplied from our Pittong operation in Victoria, we see this as a crucial step towards diversifying Suvo's product basket and meeting demand for commodities with application in industrial emission reduction initiatives."

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

-ENDS-

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ANNEXURE A - CHEMICAL PROPERTIES OF SUVO'S GABBIN METAKAOLIN VS COMMERCIAL METAKAOLIN PRODUCTS

Company	Suvo Strategic Minerals	Burgess	Advanced Cement Technologies	Whitemud	Caltra
Brand	-	OPTIPOZZ™	PowerPozz™	EnviroPozz	MetaCal® 3000
Country	Australia	USA	USA	Canada	Holland
Calcination Process	Flash Calcined	Flash Calcined	Open Hearth Furnace	Rotary Kiln	Flash Calcined
Total SiO_2 + Al_2O_3 + Fe_2O_3	97.8	95.3	97	94.6	96.9
SiO_2	54.14	51.7	55	62.5	55.5
Al_2O_3	42.99	43.2	41	31	40
Fe_2O_3	0.69	0.4	< 1.4	1.1	1.4
TiO_2	0.46	2.1	< 3.0	0.6	1.5
Na_2O	0.09	-	0.05	0.16	N/A
K_2O	0.65	-	0.4	1.81	N/A
CaO	0.04	-	0.1	0.4	0.15
MgO	0.11	-	0.1	0.3	0.15
LOI	1.18	-	<1.5	0.95	1
Website	suvo.com.au	optipozz.com	metakaolin.com	whitemudresources.com	caltra.com

Note 1: The available data for current commercial metakaolin produced from operating companies has been extracted from the Technical Data Sheets published on each of the aforementioned companies websites.

ANNEXURE B - TEST RESULTS

- **Chemical, mineralogical and physical properties of the feed sample**

Chemical Analysis by XRF. AMG Superalloys (UKAS accredited)

Oxide/Sample	SiO_2	Al_2O_3	Fe_2O_3	TiO_2	K_2O	CaO	MgO	Na_2O	P_2O_5	LOI
2" cyclone O/F	47.18	37.80	0.64	0.41	0.59	0.01	0.11	0.07	0.01	13.18

Mineralogy by XRD. James Hutton Institute (UKAS accredited)

Kaolinite	Halloysite	Quartz	Plagioclase	K-Feldspar	Muscovite	Mica M1	Total
93.7	1.4	0.9	0.2	1.1	1.5	1.2	100

Particle Size by Sedigraph, Surface Area and Residue wet screened at 45 um

% < 8 um	% < 5 um	% < 2um	% < 1um	% < 0.5 um	% < 0. 1 um	Surface Area m_2/g	Residue + 45 um ppm
94.0	86.5	67.2	52.6	34.5	4.8	13.7	207

Brightness and CIE L, a, b

ISO Brightness	Yellowness	L value	a value	b value
84.9	5.5	95.7	0.39	3.53

- **Chemical, mineralogical and physical properties of the metakaolin product**

Chemical Analysis by XRF. AMG Superalloys (UKAS accredited)

Oxide/Sample	SiO_2	Al_2O_3	Fe_2O_3	TiO_2	K_2O	CaO	MgO	Na_2O	P_2O_5	LOI
MK @ 820C	54.14	42.99	0.69	0.46	0.65	0.02	0.11	0.09	0.02	1.18

Total SiO_2 + Al_2O_3 + Fe_2O_3 = 97.82, well above the threshold of 90.0% considered as the minimum to qualify as High Reactivity Metakaolin

Mineralogy by XRD. James Hutton Institute (UKAS accredited)

Metakaolinite	Quartz	Other Minerals
> 90	1.5	trace

Particle Size by Sedigraph, Surface Area and Residue wet screened at 45 um

% < 8 um	% < 5 um	% < 2um	% < 1um	% < 0.5 um	% < 0. 1 um	Surface Area m^2/g	*Residue + 45 um ppm
67.7	60.8	40.1	22	6.5	2.2	12.5	21.1

ISO Brightness and Yellowness

ISO Brightness	Yellowness
80.1	5.5

Bulk Density g/ml

Bulk Density	Tapped Bulk Density
0.39	0.53

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 Muchea1 (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 products for end users. These products 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.

3.74Mt Indicated and 1.97Mt Inferred Mineral Resource of kaolinized granite.

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.

Competent Person's Statement (Exploration Results, Mineral Resources and Test-work Results)

The information in this report that relates to Mineral Resources and test work results is based on, and fairly reflects, information compiled by Dr Ian Wilson who is the Overall Competent Person and who is a member of IOM3, a Recognised Professional Organisation. Dr Ian Wilson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Ian Wilson is a full-time employee of Ian Wilson Consultancy Ltd and also a Non-Executive Director of Suvo Strategic Minerals Limited. Dr Ian Wilson receives board fees in relation to his directorship. Dr Ian Wilson consents to the inclusion of the information in the release in the form and context in which it appears.

Forward looking statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

Appendix 1: JORC Table 1, Gabbin Kaolin Deposit

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The aircore-drilling program was conducted to determine an Inferred/Indicated Resource on the property. • The datasets used to establish the resource were derived from the drilling program conducted in 2019. The program consisted of 27 AC (Aircore) drillholes equating to 644 m of AC drilling, • Samples are stored at a secure storage facility. • All of the AC samples were collected on 1 m intervals. The sample of approximately 3kg each was collected directly from a splitter attached to the cyclone. Sample quality was very good and no loss of sample through hole blowouts or the like occurred. Drilling and sampling continued to rig refusal or to a non-kaolinitic domain change.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling carried out by Wallis Drilling Pty Ltd using a Mantis 200 AC rig fitted with an 86-mm air core face sampling bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred*	• A qualitative assessment of AC recovery was made by the supervising geologist during drilling. Samples were geologically logged and recovery was again assessed. All samples were dry and recovery complete. • Compositing of samples based on the colour of matrix were

Criteria	JORC Code explanation	Commentary
	due to preferential loss/gain of fine/coarse material.	prepared for testing purposes. • There was no evidence of bias in the samples.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The Aircore samples were geologically logged for all intervals by an experienced geologist on-site at the time of drilling. • Logging noted the lithology, colour, degree of weathering and alteration. • All relevant intersections were logged and photographs taken of the chip trays. • A lithology control file (LCF) was established: ovb - overburden pc - pink clay wkg – white kaolinised granite ckg – cream kaolinised granite (iron stained) pkg - partly kaolinised granite • Level of detail deemed sufficient to enable the delineation of geological domains appropriate to support a future Mineral Resource estimation and classification. • The geology log and data are deemed to be qualitative.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The entire sample from each 1 m interval was collected from the cyclone underflow. Samples were generally 3 kg each and homogenous save for the transition zones between domains. No sample loss was recorded and the samples are considered representative. Samples were collected directly from a splitter attached to the cyclone. • Sample size collected from the cyclone represented approximately 60% of the total volume. There is little variation between each 1m sample within a particular domain. • Field samples and composites were all dry. • 50 composite samples of 1kg each of kaolinised granite were tested at Nagrom facilities in Perth to produce fractions of >180 µm (micron), 45-180 µm and <45 µm by wet processing by crushing, blunging and screening. • Pre-crushing screening at 10 mm. • Kaolinised matrix blunged in cold water at approximately 50% w/w solids (density 1450 Kg/m^3) at high shear for 30 minutes.

Criteria	JORC Code explanation	Commentary
		Equipment used was Metso Denver D12 Cell with Dual Blade Agitator. No chemicals used. • Screen at 180 µm. Collect the >180 µm 'sand' fraction, dry at 110 degrees centigrade and weigh. • Screen the <180 µm fraction at 45 µm. Ensure all the clay is washed through into a clean bucket. • Collect the 45 to 180 µm fraction, dry and weigh. • Allow the <45 µm clay to settle, carefully decant top clear water and filter using vacuum buchners. • Dry the wet cakes at 110 degrees centrigrade max and weigh. • Retain all 3 dry fraction in labeled polythene bags. • Calculate % clay yield (wt < 45µm / (wt >180 µm + wt 45-180 µm + wt < 45 µm) x 100. Results are shown in Table below:

HoleID	From	To	>180 mics	45-180 mics	<45 mics	Total
MAC 1	6	12	28.33	8.75	62.92	100
MAC1	12	17	46.38	7.77	45.85	100
MAC2	4	13	61.48	10.6	27.92	100
MAC3	4	12	54.75	11.3	33.95	100
MAC3	12	21	45.06	4.99	49.95	100
MAC3	21	32	52.42	8.89	38.69	100
MAC4	8	15	41.6	9.22	49.18	100
MAC4	15	22	52.43	7.19	40.38	100
MAC4	22	25	65.03	6.28	28.69	100
MAC5	3	14	55.94	5.99	38.08	100
MAC6	4	11	55.74	7.62	36.64	100
MAC6	11	18	49.02	11.60	39.37	100
MAC7	7	16	65.73	5.13	29.14	100
MAC7	16	24	54.72	8.77	36.51	100
MAC8	4	13	62.5	6.64	30.86	100

Criteria	JORC Code explanation	Commentary						
		MAC8	13	20	56.67	8.63	34.7	100
		MAC9	5	15	49.71	7.57	42.71	100
		MAC9	15	24	48.02	9.74	42.23	100
		MAC10	7	16	62.05	12.49	25.45	100
		MAC10	16	20	51.34	9.81	38.85	100
		MAC11	8	13	61.8	11.93	26.27	100
		MAC12	10	17	58.8	8.69	32.51	100
		MAC13	5	14	49.08	8.76	42.16	100
		MAC13	14	22	46.32	9.36	44.31	100
		MAC14	4	13	64.5	5.48	30.01	100
		MAC14	13	22	41.32	3.12	55.56	100
		MAC14	22	32	58.3	6.83	34.88	100
		MAC15	5	12	42.94	7.16	49.9	100
		MAC15	12	19	50.53	9.85	39.61	100
		MAC15	22	27	55.45	18.63	25.92	100
		MAC16	6	15	50.9	5.68	43.42	100
		MAC16	15	20	55.49	7.89	36.62	100
		MAC17	4	12	59.46	5.69	34.85	100
		MAC17	12	21	46.32	9.69	43.99	100
		MAC18	4	11	47.07	6.72	46.21	100
		MAC18	11	18	24.23	3.35	72.43	100
		MAC18	18	26	35.35	9.17	55.49	100
		MAC18	26	31	61.91	6.38	31.71	100
		MAC19	4	13	59.01	8.35	32.64	100
		MAC19	**13**	**21**	46.99	11.15	41.86	100
		MAC20	14	19	48.44	4.59	46.97	100
		MAC21	4	7	79.86	6.81	13.34	100

Criteria	JORC Code explanation	Commentary
		(table continued below)

MAC22	13	19	54.94	10.5	34.57	100
MAC23	5	14	71.45	9.78	18.77	100
MAC24	7	14	52.91	7.33	39.76	100
MAC24	14	20	47.31	6.63	46.06	100
MAC25	5	12	57.58	6.45	35.98	100
MAC25	12	19	68.54	10.12	21.34	100
MAC26	7	12	51.64	10.83	37.52	100
MAC26	12	17	54.63	14.83	30.54	100

Criteria	JORC Code explanation	Commentary
Quality of assay data and Laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Full quantitative chemistry carried out by Panalytical Zetium XRF at Nagrom, Kelmscott, WA. Reported are % SiO_2, Al_2O_3, Fe_2O_3, TiO_2, CaO, MgO, Na_2O, K_2O, P_2O_5, Mn_3O_4, Cr_2O_3, BaO, ZrO_2, ZnO, V_2O_5, SrO and LOI (Loss on ignition at 1000deg C). • Duplicate samples were tested at Nagrom. • ISO Brightness, Yellowness and CIE Coordinates L* a* b* were tested by Microanalysis Australia. Perth, WA. Duplicate samples were tested. <u>Testing in UK</u> • Four composite samples were tested in UK by First Test Minerals Ltd (FTM). • 4 matrix samples received were wet-processed to produce fractions of >180 µm, 45-180 µm and <45 µm similar to the Nagrom procedure. • Particle size distribution (PSD) measured from % <10 µm down to % <0.1 µm (measured by Micromeritics Sedigraph). • ISO Brightness, Yellowness and L* a* b measured by Elrepho Datacolor. Some bleached results as well. • Soluble salts (%) and SO_4 (%). • pH • Abrasion (mg/m^2)

Criteria	JORC Code explanation	Commentary
		• Flowability (Wt.%) • Chemistry (Wt.%) by XRF • Mineralogy by X-Ray Diffraction (XRD) • Fired brightness @ 1180 deg C (%) for the 4 samples • Contraction @ 1180 deg C (%) • Water Absorption @ 1180 deg C (%) • Modulus of Rupture (MOR) Kg/cm^2 • SEM – Scanning Electron Microscopy
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Dr Andrew Scogings, a consulting geologist from Klipstone Pty Ltd, Perth, carried out a one day site visit after the drilling was completed. • No twinned holes were carried out.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drillholes and tracks were picked up using a Garmin GPSmap 62S. Drillhole collars were recorded using the MGA94 Zone 50 grid with an accuracy of approximately 3m. • This is sufficiently precise for these initial drillholes which nominally were 100m to 600m apart. Elevations were recorded for the GPS and subsequently reviewed for validation. • All holes were vertical and, with an average hole depth of only 20m downhole surveying was not considered necessary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drilling was performed on section lines orthogonal to the MGA94 grid. A nominal drill spacing of 100 m x 600 m was used in the priority target area, with a nominal spacing of 100 m between drillholes on each line. • The continuity of kaolin can be traced between drillholes 100m apart. The data and geological continuity is sufficient to establish an Inferred/Indicated Resource.

Criteria	JORC Code explanation	Commentary
		• The sampling is considered appropriate to accurately define domains characterised by changes vertically in the weathering profile. • Sample composites were produced from original 1m samples. Composites comprised equally weighted intervals collected by quartering each of the 1m samples. Compositing was based on field geological observations of kaolinite brightness and colour.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• All drill holes are assumed vertical, which means that the sampling is orthogonal to the horizontal to sub horizontal kaolin zones. • Orientation-based sampling bias is not expected from vertical drillholes
Sample security	• *The measures taken to ensure sample security.*	• Samples have been in the care of Company personnel during drilling, transport from the field and into Company storage facility
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The field program was managed and supervised by Dean de Largie who is a Fellow of the Australian Institute of Geoscientists.

JORC TABLE 1:

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of*	• The tenement is a Granted Exploration License. Tenement Number E70/5039 . It is located 15km east of Koorda in Western Australia. The Tenement is held by Mt Marshall Kaolin Pty Ltd. • There are no known impediments to operate the tenements.

Criteria	JORC Code explanation	Commentary
	reporting along with any known impediments to obtaining a licence to operate in the area.	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous exploration for kaolin has been identified.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mt Marshall kaolin deposit is formed from the meteoric weathering of the coarse-grained granite mainly composed of quartz and feldspar with minor amounts of mica and other constituents. Kaolinite is a layered silicate clay mineral. The feldspar in the granite has been altered to kaolinite, • Kaolinite formula is $Al_2Si_2O_5(OH)_4$ and is a layered silicate clay mineral • Mt Marshall is considered to be a weathering deposit. The original rocks are granitic. The intense weathering of this rock has dissolved and leached selected constituents in the rock and formed an in-situ deposit of white kaolin and quartz. •
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	See table below

DH	Easting	Northing	RL	Depth	Kaolinised Granite		
ID	GDA94 z50	GDA94 z50	masl	(m)	From (m)	To (m)	Thickness (m)
MAC001	562261.25	6588602.18	318	21	6	17	11
MAC002	562258.84	6588302.29	325	17	3	13	10
MAC003	563256.16	6588601.11	336	33	4	21	17
MAC004	563255.00	6588501.03	336	27	7	25	18
MAC005	563256.02	6588301.98	339	21	3	17	14
MAC006	563250.71	6588197.27	339	20	4	18	14
MAC007	563257.10	6588097.71	340	30	5	28	23
MAC008	563254.87	6588399.74	335	24	4	20	16
MAC009	563256.34	6588000.85	340	27	5	24	19
MAC010	562649.64	6587999.88	336	21	7	20	13
MAC011	562649.60	6588302.33	330	30	8	13	5

Criteria	JORC Code explanation	Commentary
		(drill hole table continued below)

MAC012	562652.42	6588604.33	327	27	10	21	11
MAC013	563974.12	6588602.60	338	30	5	22	17
MAC014	563971.89	6588102.66	338	39	4	32	28
MAC015	563971.79	6588197.53	339	29	5	27	22
MAC016	563973.07	6588299.93	338	24	4	22	18
MAC017	563975.13	6588403.76	339	24	3	21	18
MAC018	563975.06	6588503.18	340	33	4	31	27
MAC019	563751.59	6588301.25	340	24	4	22	18
MAC020	563746.41	6588682.65	342	20	4	20	16
MAC021	563502.41	6588308.39	340	10	4	7	3
MAC022	563500.04	6588021.46	336	27	**6**	**22**	16
MAC023	563505.38	6588147.66	338	20	5	20	15
MAC024	563498.67	6588451.82	338	21	7	20	13
MAC025	564584.90	6588514.25	326	24	5	21	16
MAC026	564597.99	6588401.35	327	17	5	17	12
MAC027	564598.62	6588299.38	325	6			0

- All holes were drilled vertically with none inclined

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The kaolin is hosted within a horizontal near-surface weathering profile. It is an in-situ weathered product of a granitic intrusive rock. The weathering profile is zoned vertically. Drillholes are all vertical. Reported widths of kaolin are true widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Drill collar maps and appropriate sections are included in the IGR.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available exploration results are reported in the IGR.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All material exploration data has been used and reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The current resource remains open in all directions and at depth. • Further drill programs outside of the currently drilled area to establish the greater extent of the Resource. • Further drilling is planned within the area currently drilled to provide an updated and upgraded resource.

JORC 2012 Table 1

Section 3 Estimation and Reporting of Mineral Resources

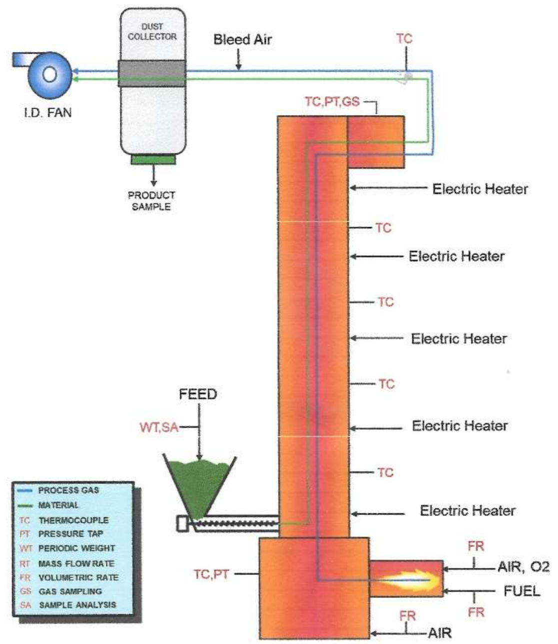
Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Data used in the Mineral Resource estimate is sourced from Microsoft Excel files provided by Mt Marshall Kaolin Pty Ltd . All data was validated in Micromine software and verified that all the available data was submitted. Validation of the data import include checks for overlapping intervals, missing survey data, missing and incorrectly recorded assay data, missing lithological data and missing collars. Manual checks were carried out by plotting and review of sections and plans.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken, indicate why this is the case.*	The Competent Person Dr Ian Wilson (MIMMM) who is UK-based was unable to visit the project area due to Covid-19 travel restrictions. Dr Andrew Scogings who is Perth-based visited the Welshpool sample storage facility and inspected a selection of drill chip trays and sample during May 2020. No negative outcomes resulted from this site visit.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.*	The geological interpretation of the kaolin deposit at Mt Marshall is well understood, and the logged lithologies are coherent and is traceable over numerous drill holes and drill sections. Drillhole intercept logging and assay results have formed the basis for the geological interpretation. The grade and lithological interpretation forms the basis for modelling. Lithological envelopes defining prospective WKG and CKG zones within which the grade estimation has been completed. The deposit is an in-situ kaolin deposit formed by near-surface weathering of granitoid rocks. The deposit does not lend itself readily to alternative interpretations, and as such they are unlikely to have a material impact on the results. The lithological units are recognised based on mineralogy, chemistry and colour. Resource estimation assumed that these units formed series of stratified units sub-parallel to the topography.

Criteria	JORC Code explanation	Commentary
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The mineralised zone extends approximately for 2,600 m in easting and ranges between 300 m to 750 m in width along northings. The average vertical thickness is 14 m (12 m for WKG and 2.0 m for CKG)
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen, include a description of computer software and parameters used* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	The mineralisation interpretation was extended perpendicular to the corresponding first and last interpreted cross section to the distance equal to a half distance between the adjacent exploration lines. If a mineralised envelope did not extend to the adjacent drill hole section, it was pinched out to the next section and terminated. The general direction and dip of the envelopes was maintained. The size of the parent block used in creating the block model was selected on the basis of the densest exploration grid (100 by 200 m), the general morphology of mineralised bodies, and with due regard for the geology of the weathering profile and the high vertical grade variability and to avoid creating excessively large block models. The sub-block dimensions were chosen accordingly to maintain resolution of the mineralised bodies The block model was constructed using a 50 m E x 50 m N x 3 m RL parent block size, with subcelling to 10 m E x 10 m N x 1 m RL for domain volume resolution. Input data did not display significant outliers in their distributions and so no top-cuts were applied. Grade estimation was by Inverse Distance Weighting (IDW^2) using Micromine 2018 software. Kaolin mineralisation is considered to have formed as a weathering product within the regolith horizon, and envelopes as modelled are constrained by this lithological horizon. The wireframe objects were used as hard boundaries for grade interpolation. The block model of the deposit with interpolated grades was validated both visually and by statistical/software methods.

Criteria	JORC Code explanation	Commentary
	Any assumptions behind modelling of selective mining units.	
	Any assumptions about correlation between variables	
	Description of how the geological interpretation was used to control the resource estimates.	
	Discussion of basis for using or not using grade cutting or capping.	
	The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Tonnages have been estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The grade and tonnages are presented at a range of cut-off grades from 75 to 80 ISO Brightness for elements considered to be important in the choice of treatment processes (yield <45 µm fraction, Al_20_3, Fe_2O_3, SiO_2, TiO_2)
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and*	It is assumed that due to the very shallow / near surface nature of the deposit, it will be mined by open pit methods.

Criteria	JORC Code explanation	Commentary
	parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	A 70 Kg sample of 2" hydrocyclone product was delivered to the pyrometric centre for F L Smidth (FLS) in Bethlehem, Pennsylvania for trials in a pilot scale, 75mm diameter gas suspension flash calciner, with the objective of producing high reactivity metakaolin suitable for use as a pozzolan. Initially small samples were assessed at temperatures between 750 and 950 C at 50C intervals with the metakaolin product tested for LOI, caustic reactivity and colour. A larger bulk scale run followed at 820C as this gave the best results, producing approx. 40 Kg metakaolin 1.0 Kg was sent to FTM for further test work whilst the remainder was sent to SUVO's office in Perth for potential test work with cement / concrete producers. A report was issued by Michael Prokesch of FLS, Manager for Pyromet Technology. This states that all aspects of the trial were satisfactory including operation of the calciner and their test results for the finished metakaolin. Caustic reactivity (FLS in-house procedure) averaged 37.6, LOI levels were < 1.0 and colour was bright white with low yellowness ("L" value 93, "a" value (red- green) 0.5 & "b" value (yellow - blue) 4.: "F L Smidth report has found that a caustic reactivity level exceeding 25 indicates that the material has the potential to demonstrate very good pozzolanic reactivity. Given these criteria, we expect that the metakaolin produced during this program will demonstrate very good performance as a pozzolan". John Salmento, the manager in charge of the trial, described the caustic reactivity results as very high, comparable to the best he has seen. The FLSmidth flash calciner system is shown below.

Criteria	JORC Code explanation	Commentary



Pilot Flash Calcining System Schematic

CHEMICAL, MINERALOGICAL AND PHYSICAL PROPERTIES OF THE FEED SAMPLE

Chemical Analysis by XRF. AMG Superalloys (UKAS accredited)

Criteria	JORC Code explanation	Commentary

Oxide/Sample	SiO_2	Al_2O_3	Fe_2O_3	TiO_2	K_2O	CaO	MgO	Na_2O	P_2O_5	LOI
2" cyclone O/F	47.18	37.80	0.64	0.41	0.59	0.01	0.11	0.07	0.01	13.18

Mineralogy by XRD. James Hutton Institute (UKAS accredited)

Kaolinite	Halloysite	Quartz	Plagioclase	K-Feldspar	Muscovite	Mica M1	Total
93.7	1.4	0.9	0.2	1.1	1.5	1.2	100

Particle Size by Sedigraph, Surface Area and Residue wet screened at 45 um

% < 8 um	% < 5 um	% < 2um	% < 1um	% < 0.5 um	% < 0. 1 um	Surface Area m2/g	Res + 45 u
94.0	86.5	67.2	52.6	34.5	4.8	13.7	2

Brightness and CIE L, a, b

ISO Brightness	Yellowness	L value	a value	b value
84.9	5.5	95.7	0.39	3.53

CHEMICAL, MINERALOGICAL AND PHYSICAL PROPERTIES OF THE METAKAOLIN PRODUCT

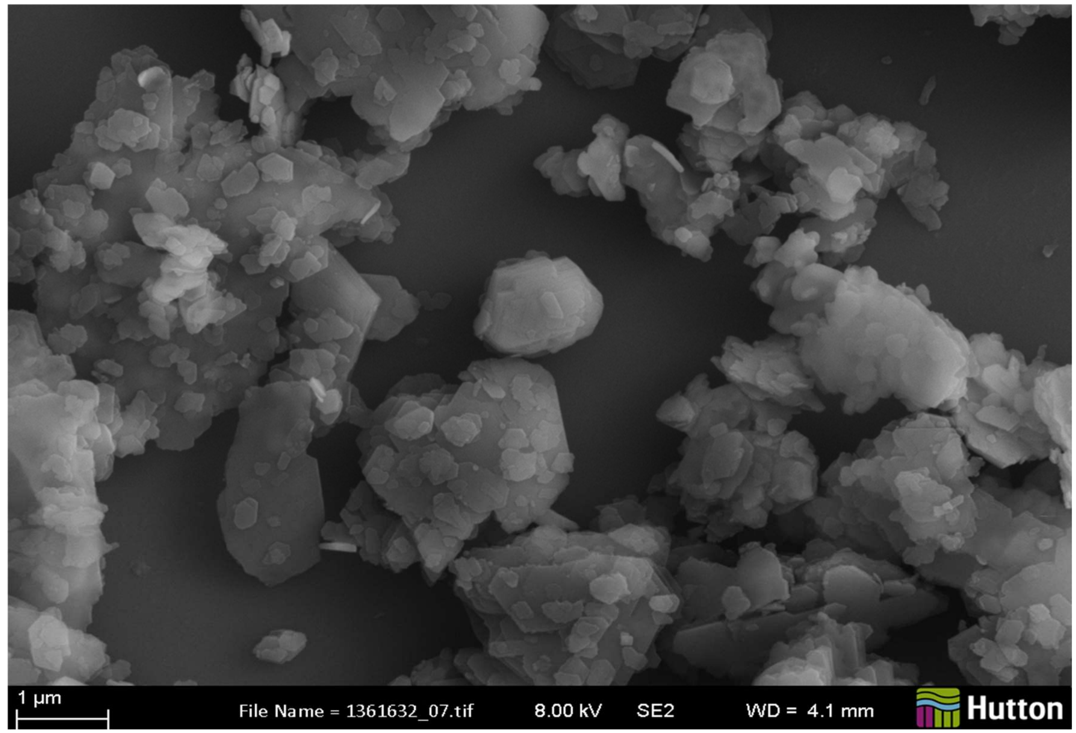
Chemical Analysis by XRF. AMG Superalloys (UKAS accredited)

Oxide/Sample	SiO_2	Al_2O_3	Fe_2O_3	TiO_2	K_2O	CaO	MgO	Na_2O	P_2O_5	LOI
MK @ 820C	54.14	42.99	0.69	0.46	0.65	0.02	0.11	0.09	0.02	1.18

Total SiO_2 + Al_2O_3 + Fe_2O_3 = 97.82, well above the threshold of 90.0% considered as the minimum to qualify as HRM, High Reactivity Metakaolin

Mineralogy by XRD. James Hutton Institute (UKAS accredited)

Metakaolinite	Quartz	Other Minerals
> 90	1.5	trace

Criteria	JORC Code explanation	Commentary
		SEM of the Metakaolin flash calcined at 820 degrees Centigrade showing pseudo hexagonal plates sintered together (below) 

Criteria	JORC Code explanation	Commentary
		SUMMARY OF HIGH REACTIVITY METAKAOLIN FROM WHITECLOUD DEPOSIT, GABBIN SUVO Strategic Minerals have produced High Reactivity Metakaolin from their White Cloud kaolin deposit which is highly suitable for use as a pozzolan in cement & concrete. Benefits are expected to include: Reduction in CO_2 footprint Improved compressive and flexural strength Decreased permeability and increased resistance to chemical corrosion A comprehensive ROM sample of 750 Kg from the White Cloud tenement near Gabbin in WA has been wet refined by a leading European kaolin manufacturer, following which 70 Kg was successfully flash calcined to produce metakaolin by F L Smidth, leaders in the field of flash calcining technology. A series of initial small-scale trials determined that the optimum operating temperature to produce high grade metakaolin was 820 C which was later used to produce a bulk sample of 40 Kg. FLS reported that the trial ran smoothly throughout with no operating problems and the metakaolin product gave high caustic reactivity, averaging 37.6, well above the minimum level of 25 they consider necessary for good pozzolanic action. Further tests made by First Test Minerals in the UK also gave good results, confirming qualification as HRM (High Reactivity Metakaolin) with the $SiO_2 + Al_2O_3 + Fe_2O_3$ total at 97.8%, well above the minimum requirement of 90.0%. Additionally, the product is white, comparable to the best current commercial grades and better than some, suitable for high level aesthetic architectural projects. Flash calcination was the preferred choice for the calcination step as this is considerably lower in CO_2 emissions than conventional rotary calciners

Criteria	JORC Code explanation	Commentary
		Follow up work will include application testing in a concrete mix to confirm the potential benefits and to demonstrate compliance to ASTM C 618, the recognised standard for pozzolans. The high brightness and low yellowness suggest additional potential in paints where metakaolin can replace expensive TiO_2 without loss in opacity
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered, this should be reported with an explanation of the environmental assumptions made.*	The deposit is situated under cultivated land that has been cleared of native vegetation, hence no environmental factors or assumptions were made at this stage.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by*	CSA Global assigned a density of 1.8 t/m3 to the WKG and CKG zones. This bulk density value was assumed from analogous deposits, from various public reports and news releases and industry experience of the Competent Person Dr Ian Wilson (MIMMM).

Criteria	JORC Code explanation	Commentary
	methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The Mineral Resource was classified as Inferred, taking into account the level of geological understanding of the deposit, quality of samples, density data, drillhole spacing and sampling and assaying processes. The classification reflects the level of data available for the estimate including input drillhole data spacing, the high level of geological continuity of the particular style of deposit. The MRE appropriately reflects the view of the Competent Person.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal audits were completed by CSA Global which verified the technical inputs, methodology, parameters and results of the estimate. No external audits have been undertaken.
Discussion of relative accuracy/ confidence	*Where appropriate, a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify*	The Mineral Resource accuracy is communicated through the classification assigned to the deposit. The MRE has been classified in accordance with the JORC Code (2012 Edition) using a qualitative approach. All factors that have been considered have been adequately communicated in Section 1 and Section 3 of this table. The Mineral Resource statement relates to a global estimate of in-situ tonnes and grade. No mining activity has been on the deposit.

Criteria	JORC Code explanation	Commentary
	the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	