



15 March 2022

ASX ANNOUNCEMENT

Executive and Board Transition to Support Suvo's Expansion

Suvo Strategic Minerals Limited (ASX: SUV) ('Suvo or the Company'), is pleased to announce that it has commenced an executive and board transition with several key appointments. This follows the recent \$7.5m capital raise with funding used to accelerate the expansion of Suvo's hydrous kaolin plant.

As part of this transition Mr Henk Ludik and Mr Oliver Barnes have been appointed as Non-Executive Directors, with Mr Ludik acting as the interim Non-Executive Chairman. Mr Marty Helean has been appointed Chief Operating Officer and will continue to oversee the expansion of the Pittong Plant while the company completes its search for a Chief Executive Officer.

Mr Ludik is a mining engineer with a career spanning over 20 years in mining with expertise in engineering, feasibility, mine optimisation, ESG and corporate finance. He has worked for a number of investment banks with over \$10bn in mining transactions since 2006. He holds a BEng in Mining Engineering, MSc in Oil and Gas Engineering and an MBA.

Mr Barnes has over 20 years' experience in natural resources and asset development with expertise in carbon, rural development, ESG and clean technology commercialisation. He was previously the Managing Director of an ASX listed land and water developer and held a senior role with an ASX listed phosphate technology company. He holds a BSc in Agricultural Business Management.

Mr Helean has over 25 years' experience in senior management and executive roles across mining, exploration, manufacturing and construction industries. Mr Helean was previously Director of Operations for ASX and LSE listed Greenland Minerals and Energy Ltd and Chief Operating Officer of Meneghello Industries.

SUVO
STRATEGIC MINERALS

**SUVO STRATEGIC
MINERALS LIMITED**

ABN: 97 140 316 463

CORPORATE DETAILS:

ASX: SUV

DIRECTORS:

Henk Ludik

Non-Executive Chairman

Dr Ian Wilson

Non-Executive Director

Oliver Barnes

Non-Executive Director

Aaron Banks

Executive Director

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The Company also advises that Mr Robert Martin has resigned as Executive Chairman. The Company is well funded to complete its Pittong expansion and Mr Martin saw this as the opportune time to step down as the Company enters a new exciting phase of growth.

Non-Executive Director Dr Ian Wilson, said:

“On behalf of the Board and everyone at Suvo, I thank Rob for his dedication to the Company since its listing in August 2020. The Company has been patiently laying the foundations for long-term growth and we are delighted to welcome new expertise with operational experience as the business expands its Pittong plant. This is an exciting time for Suvo and we can’t wait to provide an update to our shareholders in due course.”

The Board has already commenced and will oversee the recruitment process to ensure that Suvo appoints a high calibre mining CEO to drive the Company strategically moving forward. It is important to the Board that any applicant has a strong track record of delivering scale, innovation and enhanced value for stakeholders. Suvo is in a very important transitional phase, and the Company is committed to attracting the best possible talent as it builds out its management team.

The release of this announcement has been approved by The Board of Directors.

<ENDS>

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 Mine & Plant

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%, <45µm yield of 41.2% results in 29.9Mt of contained kaolin.

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.