

## ASX ANNOUNCEMENT

2 May 2022

### SHARE PURCHASE PLAN RESULTS

**Suvo Strategic Minerals Limited (ASX: SUV)** (“Suvo” or “the Company”) is pleased to announce the results of the Company’s Share Purchase Plan (SPP), which closed on 29 April 2022.

The SPP complemented the Company’s recently completed placement to new and existing institutional and sophisticated investors, raising \$7.5 million (ASX announcement 7 March 2022).

The SPP received total subscriptions of \$0.566 million, providing the Company with total funds of \$8.066 million when combined with the placement.

Additional funding will assist the Company accelerate its Pittong plant capacity expansion project in regional Victoria from ~25ktpa to ~60ktpa.

Surplus funds will provide necessary reserves to fast track the completion of project studies on the Company’s Western Australian kaolin and silica sand assets.

New SPP shares are expected to be allotted on 3 May 2022, with the shares proposed to commence trading the following day on 4 May 2022.

The Suvo board would like to thank its loyal shareholders who participated in the SPP for their ongoing support.

Participants in the placement and SPP will receive a 1 for 3 free attaching option, exercisable at \$0.15 and expiring 30 June 2023.

Options will be issued under a prospectus that is anticipated to be lodged today (2 May 2022). Issue of the placement and SPP options is anticipated to occur on 17 May 2022.

The Company will update the market accordingly if there are any material changes to this proposed timeline.

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

**-ENDS-**

**SUVO STRATEGIC MINERALS LTD.**

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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 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 413km<sup>2</sup>, 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 169km<sup>2</sup>. 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