

WHITE KNIGHT SILICA SANDS

NOVA PROJECT

9 November 2021

ASX ANNOUNCEMENT

Nova Extension & Infill Drilling Campaign Completed

- **Extension and infill drilling at Suvo's 100% owned Nova Silica Resource now concluded**
- **2,559m of drilling completed to extend the current 216Mt inferred JORC Resource (ASX Announcement 12 October 2021)**
- **Drilling program designed to also produce bulk metallurgical test samples**
- **Metallurgical test work has since commenced, to produce samples for immediate shipment to potential off take partners and clients**
- **Flow sheet definition and product development is underway**
- **The company continues to receive strong interest from potential clients for products from the Nova Silica Sand Resource**
- **Scoping study works are underway**

Following on from the recently announced maiden JORC resource estimate, Australian kaolin producer and silica sand exploration company, **Suvo Strategic Minerals Limited** ('Suvo or the Company'), is pleased to announce that it has completed the second phase of drilling at its 100% owned Nova Silica sands project

SUVO STRATEGIC MINERALS LIMITED

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CORPORATE DETAILS:

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The drilling program was planned during, and subsequent to the reporting of the maiden Inferred Resource announced on 12 October 2021, which highlighted the uniqueness of the Nova deposit due to its product size range and low deleterious elements.



Picture 1: Drill rigs on site at Suvo's 100% owned Nova Project

The drilling was undertaken on existing tracks of the tenure, which are extensive, owing to the significant electrical transmission and gas pipeline infrastructure in the area. As a result, drilling contractors were able to be engaged at short notice and have now completed the program.

The program included circa 2,600m of drilling with holes having been drilled to approximately 30m, as previous shallower drilling predominantly ended in mineralisation. The purpose of the program was to infill and extend the mineralisation to the north and south of the current Resource.

Samples from the drilling program will be used to update the resource and form part of a metallurgical bulk sample for the purpose of flow sheet definition, product development and off take negotiations.



Picture 2: Drilling at Suvo's 100% owned Nova Project

The release of this announcement has been approved by the Executive Chairman

<ENDS>

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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 redevelopment of, their 100% owned Pittong hydrous kaolin operation located 40km west of Ballarat in Victoria. Suvo's exploration focus is on their 100% owned White Cloud Kaolin Project located adjacent to Gabbin in the Central Wheat Belt, and the 100% owned Nova Silica Sands Project located in the Gin Gin Scarp near Eneabba, both situated 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.

Current Reserves and Resources at Pittong are reported to PERC code and are in the process of being upgraded to JORC 2012 compliance.

The White Cloud Kaolin Project

The 100% owned White Cloud Project 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^2, 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 White Cloud 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.

Nova Silica Sands Project

The 100% owned Nova 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^2.

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.

Competent Persons Statements

The information in this report that relates to Mineral Resources is based on, and fairly reflects, information compiled by Mr Murray Lines who is the Overall Competent Person and who is a member of the Australian Institute of Mining and Metallurgy. Mr Lines 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). Mr Lines is a full-time employee of Stratum Resources and is a consultant to Suvo Strategic Minerals Limited and receives consultant fees in relation to his work on commercial terms. Mr Lines consents to the inclusion of the information in the release in the form and context in which it appears.

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.

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.