

17 January 2022

ASX ANNOUNCEMENT

Suvo Implements ESG+F Strategy

Australian kaolin producer and silica sand exploration company, Suvo Strategic Minerals Limited ("Suvo" or the "Company"), is pleased to announce that it has adopted an Environmental, Social and Governance ("ESG") framework focusing on key ESG metrics and disclosures based on leading global ESG Standards[1]. In conjunction with the launch of this initiative, Suvo has established an independent ESG committee and appointed ESG specialist ESG+F Pty Ltd ("ESG+F") to oversee the execution of its ESG strategy.

- **Suvo to adopt a global ESG framework based on leading global ESG standards**
- **Framework to focus on 100 ESG metrics material to Suvo's industry sectors**
- **Priority is to develop a resilient and sustainable business incorporating ESG values**
- **Leading ESG specialists ESG+F Pty Ltd have been appointed to oversee implementation**

Suvo's Executive Chairman, Robert Martin commented: "As a producer and explorer of minerals critical to the world transitioning to a low-carbon economy, it makes strategic sense for Suvo to embed leading ESG processes and expertise across all our operations and supply chains. Our goal is to maximise long-term measures both financial and non-financial (ESG) performance".

[1] Climate Disclosure Standards Board ("CDSB") – CDSB Framework for advancing and aligning disclosure of environmental information, Task Force on Climate-related Financial Disclosure ("TCFD") – Recommendations of the Task Force on Climate-related Financial Disclosures, Vale Reporting Foundation ("VRF") including Sustainability Accounting Standards Board ("SASB") and World Economic Forum ("WEF")

SUVO STRATEGIC MINERALS LIMITED

ABN: 97 140 316 463

CORPORATE DETAILS:

ASX: SUV

DIRECTORS:

Robert Martin
Executive Chairman

Aaron Banks
Executive Director

Dr Ian Wilson
Non-Executive Director

CONTACT DETAILS:

Level 9
182 St Georges Terrace
Perth, Western Australia
6000

P +61 (8) 9389 4495

E info@suvo.com.au

W www.suvo.com.au

"With our strategic upgrade underway at Pittong, and mining, environmental and social studies all underway for our White Cloud Kaolin and Nova Silica Sands projects, the Company has the opportunity to make measurable and permanent sustainability improvements that optimises its assets for the long term, opens access to new sources of capital and new markets".

ESG+F's Managing Partner, Oliver Barnes commented: "2021 was a breakout year for the ESG market with the global sustainable investment market reaching US$35.3 trillion with a CAGR in Australasia of 36% between 2014-2020[2]. For companies like Suvo, who's products are essential to countries and companies achieving their emission reduction targets, this presents a once in a generation opportunity. We are pleased to be working alongside Suvo's Board and management to unlock the full suite of benefits that a rigorous ESG approach can provide".

Suvo's ESG Pathway

Suvo's priority is to develop a resilient and sustainable business that is equipped to respond to a constantly changing environment. With climate volatility, nature loss, and the Covid-19 pandemic as recent examples of the evolving world in which we operate, Suvo's Board is continuously seeking to improve how we incorporate climate-related and other sustainability-related risks in our overall risk management framework.

In late 2021 the Suvo Board undertook an ESG assessment and recently resolved to adopt an ESG framework based on the leading global ESG standards that make up the Technical Readiness Working Group ("TRWG"). The International Financial Reporting Standards (the "IFRS", a not-for-profit organisation that developed and oversees the International Accounting Standards Board) announced in November 2021 the creation of a new ESG standard-setting board called the International Sustainability Standards Board ("ISSB"). Suvo believes that the ISSB will serve as the global baseline standard for sustainability disclosure. The TRWG provides technical support to IFRS on the ISSB with the Climate Disclosure Standards Board and Value Reporting Foundation becoming part of the ISSB at the end of January 2022.

Suvo's ESG framework currently focuses on 100 ESG metrics that the Board believes are material to Suvo's industry sector, operating jurisdictions, and assets. The areas that this framework focuses on includes climate change, responsible use of resources including energy and water, ecological footprint including biodiversity, health and safety, human rights, social supply chain and shareholder rights.

The Board has instructed management, supported by ESG+F, to create a systematic pathway for the implementation of its ESG strategy and to align ESG initiatives within its operations. Suvo will shortly commence reporting on its ESG objectives and planned improvements.

[2] Global Sustainable Investment Alliance ("GSIA"), Global Sustainable Investment Review 2020, July 2021

About ESG+F

ESG+F Pty Ltd (www.esg-f.com) is an Australian ESG specialist that supports companies and investors in identifying, analysing, strategising and managing sustainability-related risks, opportunities and disclosures. The ESG+F team is experienced in global ESG standards and delivery of ESG related projects. ESG+F works alongside its clients to ensure they and their team are fully supported on their ESG journey. This agile approach ensures the seamless integration of ESG into any organisation.

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

<ENDS>

Contacts:

Robert Martin
Executive Chairman
E: robert.martin@suvo.com.au

Aaron Banks
Executive Director
E: aaron.banks@suvo.com.au

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 Gingin 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.

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.