



Suvo Strategic Minerals Limited

ABN: 97 140 316 463

Corporate Details:

ASX Code: SUV

Directors:

Robert Martin
Executive Chairman

Aaron Banks
Executive Director

Len Troncone
Non-Executive Director

Dr Ian Wilson
Non-Executive Director

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ASX Announcement | 23 October 2020

**Quarterly Report
for Period Ended 30 September 2020**

- First quarterly report since re-listing on 7 August 2020 following successful \$5M capital raising
- Appointment of kaolin and halloysite global expert to the board
- Expansion of both 100% owned Nova Silica Sands and White Knight Kaolin exploration tenements
- Mine access and compensation agreement for the White Knight Kaolin project

West Australian kaolin and silica sand exploration company, **Suvo Strategic Minerals Limited** ('Suvo' or the 'Company'), is pleased to provide a summary of activities for the quarter ended 30 June 2020.

The Company recommenced trading on the ASX on 7 August 2020 after a successful and heavily oversubscribed \$5M capital raising. As part of the relisting process, the Company settled the acquisitions of Mt Marshall Kaolin Pty Ltd and Watershed Enterprise Solutions Pty Ltd, owners of the White Knight Kaolin and Nova Silica Sands projects respectively.

During the quarter, the Company announced expansions to its exploration tenements at both the White Knight Kaolin and Nova Silica Sands projects. The following table details the Company's tenements.

Project	Tenement	Ownership	Area (km ²)	Status
Nova Silica Sands	E70/5001	100%	53	Granted
White Knight Kaolin	E70/5039	100%	35	Granted
Nova Silica Sands	E70/5322	100%	66	Granted
Nova Silica Sands	E70/5323	100%	14	Granted
Nova Silica Sands	E70/5324	100%	36	Pending
White Knight Kaolin	E70/5332	100%	201	Granted
White Knight Kaolin	E70/5333	100%	170	Granted
Cadoux South	E70/5334	100%	144	Pending
White Knight Kaolin	E70/5517	100%	21	Pending

An inferred mineral resource of white kaolin has been estimated under the JORC Code in respect of the White Knight Kaolin Project as set out in the table below:

Inferred Mineral Resource	White Kaolinised granite (Mt)	ISO Brightness (%)	Yield (%)	Kaolin <45 micron (Mt)
TOTAL	35.1	80.3	38.2	13.4

A mine access and compensation agreement was entered into between the Company, the land owner and land occupier of the portion of land on which the kaolin resource is located. This agreement will enable the Company to commence mining and processing operations once a mining licence is applied for and granted. In the interim, infill and step-out drilling will be conducted to better define the orebody and improve the kaolin resource both in size and quality. Bulk sample testing will follow, including the production of end-user products with a view of securing offtake agreements. A feasibility study will also be conducted to determine the economics of a large-scale mining and processing operation to be built on-site at Gabbin, Western Australia, where access to rail, road, power, water and labour is available.

During the quarter the Company appointed Dr Ian Wilson to the board as an independent non-executive director. Dr Wilson is an economic geologist with over 45 years' international experience in industrial minerals. He is a global expert in kaolin and halloysite minerals having worked in key technical and management positions for the world's largest kaolin producers.

Pursuant to the disclosure requirements in relation to item 6.1 of Appendix 5B released concurrently to this quarterly activities report, the Company advises the following in relation to payment to related parties that totalled \$203,000 for the quarter:

1.	Payments to former directors including termination payment to the former managing director	\$54,000
2.	Payment to two current directors made by the Company's newly acquired wholly owned subsidiaries, Mt Marshall Kaolin Pty Ltd and Watershed Enterprise Solutiuos Pty Ltd, for services that related to activities prior to them being acquired by the Company	\$75,000
3.	Payments to current directors for acting as directors of the Company	\$74,000

Note: payments detailed at 1 and 2 above were one-off and non-recurring.

The information in this announcement which relates to exploration results and mineral resources is based on information compiled by Dr Ian Wilson. Dr Ian Wilson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the JORC Code, by virtue of his being a member of IOM3, a Recognised Professional Organisation. 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.



Further details in respect to the maiden JORC Inferred Resource and the exploration results underpinning it, are set out in the Company's prospectus dated 25 June 2020 (released to the Company's market announcement platform as pre-quotation disclosure on 5 August 2020). Suvo confirms it is not aware of any new information or data that materially affects the exploration results set out in the Company's prospectus dated 25 June 2020 and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

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

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Aaron Banks

Executive Director

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Company Profile:

Suvo Strategic Minerals Limited is a dual commodity Australian exploration and mining company listed on the Australian Securities Exchange (ASX:SUV) focused on the development of the 100% owned White Knight Kaolin Project located in the Yilgarn Craton in the Central Wheat Belt and the 100% owned Nova Silica Sands Project located in the Gin Gin Scarp near the township of Eneabba, both situated in Western Australia.

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