

**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
*Executive Director,
CEO/CFO*

Dr Ian Wilson
*Non-Executive
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ASX Announcement | 31 December 2020

Suvo Settles Acquisition of Imerys Australian Kaolin Mining Operations

West Australian kaolin and silica sand exploration company, **Suvo Strategic Minerals Limited** ('Suvo' or the 'Company'), is pleased to announce that today it has settled the acquisition of Imerys Australian kaolin mining operations. The terms of the Share Purchase Agreement, including the payment of A\$2 million by Suvo to Imerys, have been met by all parties and Suvo will assume control of the business effective from 1 January 2021.

The mining operations are located west of the township of Ballarat, Victoria, and consist of Australia's only operating wet kaolin processing plant, two active kaolin mine deposits and one unused mine deposit. The operations will be conducted on a business-as-usual basis with operational personnel, customers, suppliers and contractors all continuing as normal.

As part of the conditions to acquire the business, Suvo will change the names of two Target Group entities as follows:

- Imerys Minerals Australia Pty Ltd will be renamed Suvo Minerals Australia Pty Ltd; and
- Mircal Australia Pty Ltd will be renamed Suvo Australia Pty Ltd.

The third Target Group entity, Kaolin Australia Pty Ltd, will retain its name.

Finished products will now be rebranded to Suvo's White Knight Kaolin brand which will be marketed to the existing customer base, as well as other potential end-users, both domestically and internationally.

Commenting on the settlement of the acquisition, Suvo's Executive Chairman, Robert Martin said "we are pleased to have transitioned from a kaolin and silica sand explorer to the only wet kaolin producer in the country within a very short 5 months from our re-listing. This acquisition will enable us to rebrand the current high-quality products produced at the Pittong operations to Suvo's White Knight Kaolin brand, which we can now actively market to both existing and potential new clients globally. We welcome the team at Pittong to the Suvo group and we look forward to working with them to help implement the operation's next growth phase moving forward."

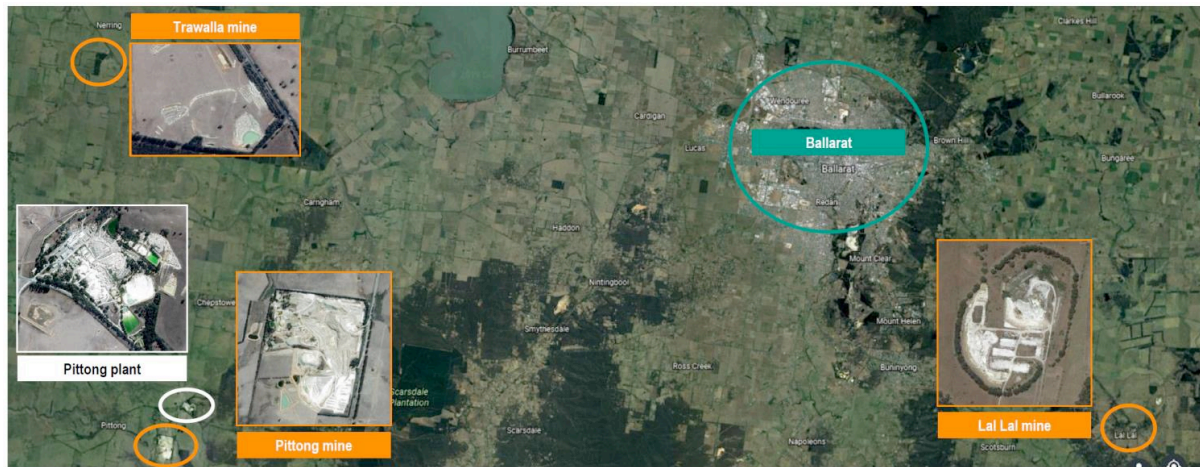


Figure 1: Location map showing proximity to the township of Ballarat



Figure 2: Aerial of Pittong processing plant facilities



Figure 3: Pittong processing plant facilities



Figure 4: Finished kaolin products ready for dispatch



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

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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. It has also acquired the only wet kaolin mining and processing plant in Australia located west of the township of Ballarat in Victoria.