

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,
COO/CFO*

Dr Ian Wilson
*Non-Executive
Director*

Contact Details:

Level 9, 182 St
Georges Terrace
Perth
WA 6000

T: +61 8 9389 4495
E: info@suvo.com.au
W: suvo.com.au

ASX Announcement | 7 January 2021

Appointment of COO/CFO

West Australian kaolin and silica sand exploration company, **Suvo Strategic Minerals Limited** ('Suvo' or the 'Company'), is pleased to announce that it has appointed current director, Len Troncone, as Chief Operating Officer and Chief Financial Officer. Len will take on these roles effective from today.

Len has over 40 years' hands-on experience in the Australian corporate environment having held senior finance and operational roles in a range of industries including mining, mineral exploration, mine development, oil and gas, diversified engineering, construction and manufacturing. He has had extensive involvement in Initial Public Offerings, capital raisings and arranging debt facilities to fund major acquisitions and projects.

Len was a senior finance executive at a number of publicly listed entities which, during his tenure, transacted formative acquisitions and divestments. For example, at United Group he was involved in the acquisitions of Kilpatrick Green (\$60M on-market takeover) and A Goninan & Co (\$145M acquisition from Howard Smith).

In the mining, mineral exploration and mine development industries, Len played leading roles in the following projects:

- Re-starting of gold mining operations and building a new treatment plant for Gympie Eldorado Gold Mines (QLD);
- Mining and product marketing for Causmag Calcine Magnesium (NSW) and for Consolidated Minerals Manganese and Chromite (WA);
- New open pit and underground nickel mine for Titan Resources at Widgeimooltha (WA); and
- New nickel mining operations in Zambia for Albidon (Jinchuan).

Commenting on Len's appointment as COO/CFO, Suvo's Executive Chairman, Robert Martin said "Len's operational and financial management experience will play a big part in Suvo's future development. Len played an integral role in negotiating the acquisition of Imerys Australian kaolin operations and as the Company is now transitioning from an exploration company to an active mining and production enterprise, the Board believes it is the appropriate time to appoint Len full time to these key executive roles. Len will oversee the Pittong kaolin operations as well as help the team develop the Company's White Knight Kaolin and Nova Mineral Sands projects."



Len Troncone's remuneration will consist of a base annual salary of \$220,000 per annum plus superannuation. He will also be entitled to participate in the Company's short-term and long-term incentive plans.

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

< ENDS >

Contacts:

Rob Martin

Executive Chairman

E: robert.martin@suvo.com.au

Len Troncone

COO/CFO, Executive Director

E: leonard.troncone@suvo.com.au

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.

For personal use only