

ASX ANNOUNCEMENT

4 March 2024

SUVO EXECUTES NON-BINDING MOU WITH DOWSING GROUP

HIGHLIGHTS

- Non-binding Memorandum of Understanding (“MOU”) executed with Dowsing Group (“Dowsing”).
- Dowsing is one of Australia’s leading civil contractors specialising in slipform concrete pavements, barriers, kerbing, footpaths, hardscapes and civil services.
- Notable projects Dowsing have been a part of in Western Australia include the Bunbury Outer Ring Road, Onslow Iron Project, Kwinana Freeway Widening, Metronet, Mitchel Freeway H2H, Leach Highway Upgrade, Armadale Road Upgrade.
- Dowsing is also known for its innovation and outside the box thinking, providing various unique solutions such as slipforming conveyor footings for large scale overland conveyors at Rio Tinto’s Silvergrass East iron ore mine.
- The purpose of the MOU is to collaborate in good faith in progressing and negotiating a strategic partnership agreement to exploit Suvo’s licensed intellectual property, a low carbon geopolymer concrete plant and formulations.
- The intention of the agreement is for Suvo and Dowsing to work together to develop a low carbon concrete for deployment in various end use applications.
- The MOU with Dowsing follows the recently announced MOU with Polvine Pty Ltd (“PERMAcast”), Western Australia’s leading supplier of precast and prestressed concrete products.

Aaron Banks
NON-EXECUTIVE CHAIRMAN

Oliver Barnes
NON-EXECUTIVE DIRECTOR

Agu Kantsler
NON-EXECUTIVE DIRECTOR

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ASX: SUV

Suvo Strategic Minerals Limited (ASX: SUV) (“Suvo” or “the Company”) is pleased to announce it has signed a non-binding Memorandum of Understanding (“MOU”) with Dowsing Group (“Dowsing”).

The intention of the MOU is to work collaboratively to negotiate in good faith a strategic partnership agreement and exploit Suvo’s licensed intellectual property in order to develop a number of low carbon concrete formulations, specifically for Dowsing to deploy in selected end use applications.

Dowsing Group, founded in 1985, is a privately owned Australian company with its headquarters in Western Australia and offices in New South Wales and New Zealand, employing over 150 people. Dowsing specialises in slipform concrete such as rigid pavements, road barriers, kerbing, hardscapes, civil services, profiling and diamond grinding. Dowsing currently have projects spanning Western Australia, the Northern Territory, New South Wales, Victoria and New Zealand.

While this agreement is non-binding it creates a pathway for Suvo and Dowsing to establish a strategic partnership and to accelerate trials of various formulations and end products utilising Dowsing’s expertise and infrastructure.

Non-Executive Chairman Aaron Banks commented:

“It’s a fantastic opportunity and we’re honoured to be working with Dowsing Group.

Serving the civil construction industry for almost 40 years Dowsing have earned a reputation for excellence. Specialising in footpaths, kerbs and concrete road barricades among many other services, Dowsing span both seaboards and have been involved with some of the largest infrastructure projects state governments around Australia have embarked on.

The benefit of being able to trial low carbon geopolymers formulations with a commercial partner of this ilk is immense – it affords us a ‘real time’ look at how the geopolymer concrete performs with the machines and people who will ultimately deploy it.”

Managing Director of Dowsing Group, Bohdan Dowsing commented:

"We look forward to working with Suvo and their partners to develop a truly environmentally friendly geopolymer alternative concrete in the form of a geopolymer binder."

Dowsing's concrete operations span multiple scopes from structural to non-structural and each has unique challenges and requirements that need to be satisfied. Dowsing is constantly a large consumer of concrete across our operations and as part of our commitment to meeting our sustainability targets, we are always looking for innovative, environmentally friendly and sustainable solutions.

The partnership with SUVO aligns perfectly with our strategic direction and we share the same common goals and core values."

This announcement has been approved by the Board of Suvo Strategic Minerals Limited.

About the MOU

The intention of the Memorandum of Understanding (“MOU”) with Dowsing Group (“Dowsing”) is to explore the viability of a long-term relationship.

The parties therefore wish to engage in a collaboration agreement on an equal basis to explore and implement the following Key Objectives:

1. Sharing of the benefit Suvo’s licensed intellectual property;
2. The ability to jointly leverage the knowledge, skills and intellectual property of each party;
3. To leverage Suvo’s invitation to the Product Stewardship Scheme to help gain acceptance of new products.

Suvo’s licensed intellectual property is the chemical batching plant and geopolymer concrete formulations.

Term: 12 months unless terminated earlier, in accordance with standard termination clauses (or such longer period as the parties may agree in writing).

The MOU is non-binding in nature and therefore no certainty can be provided at this point to a successful deployment or any financial impact on the Company.

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 expansion of, their 100% owned Pittong hydrous kaolin operation located 40km west of Ballarat in Victoria. Suvo's exploration focus is on near-term kaolin and high purity silica assets with 100% owned Gabbin (kaolin), Eneabba and Muchea (silica sands) projects located 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 product forms for end users. These product forms 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.

Gabbin Kaolin Project

The 100% owned Gabbin Kaolin Project (White Cloud) 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 413km², 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 Gabbin 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%.

Eneabba Silica Sands Project

The 100% owned Eneabba 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 169km². 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.