

ASX ANNOUNCEMENT

23 October 2024

SHAREHOLDERS OF PERMACAST CORNERSTONE \$2M PLACEMENT

HIGHLIGHTS

- Firm commitments for A\$2.0 million received under an oversubscribed Placement with cornerstone investment by the shareholders of PERMAcast.
- The shareholders of PERMAcast, Western Australia's leading supplier of precast and prestressed concrete products, will take up 15% of the total Placement.
- Funds will support the development and commercialisation of the Company's low carbon cement (green cement) Intellectual Property (IP).

Suvo Strategic Minerals Limited (ASX: SUV) ("Suvo" or "the Company") is pleased to announce it has received firm commitments for A\$2.0 million (before costs) under an oversubscribed placement at \$0.048 per share (**Placement**). The Company thanks existing investors who participated in the Placement and welcomes the shareholders of PERMAcast and other new institutional investors to its register as it drives development and commercialisation activities with respect to its licensed low carbon cement IP. A detailed break up of the uses of funds from the Placement can be found on page 12 of the Capital Raising Presentation.

Executive Chairman Aaron Banks commented:

"On behalf of the Board, I would like to thank our new and existing shareholders for their support in the Placement.

I would also like to welcome the shareholders of PERMAcast to the register as we progress commercialisation activities and implement the necessary strategies to deliver low carbon products and projects to market.

Aaron Banks
EXECUTIVE CHAIRMAN

Oliver Barnes
NON-EXECUTIVE DIRECTOR

Mark Pensabene
NON-EXECUTIVE DIRECTOR

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ASX: SUV

The funds from the placement enables the Company to further advance the opportunity with PT Huadi and progress the important second trials after successfully creating a geopolymer cement binder using a zero-carbon nickel slag. The Company hopes to formalise a commercial arrangement with PT Huadi in the near term.

We look forward to updating the market as we finalise some of these exciting new opportunities.”

Details of the Placement

The Company will issue 41,666,666 fully paid ordinary shares to new and existing institutional, professional and sophisticated investors participating in the Placement at a price of \$0.048, including 20,833,333 free attaching unquoted options (**Options**) exercisable at \$0.075 with a two-year term, raising a total of A\$2.0 million before costs.

The issue price of \$0.048 per share represents a discount of 12.1% to the Company’s 30-day volume weighted average price (**VWAP**) of \$0.0546 and a 11.1% discount to the last close price of \$0.054.

The issue of 41,666,666 Placement shares will be completed utilising the Company’s Listing Rule 7.1 placement capacity (28,666,666 ordinary fully paid shares) and 7.1A placement capacity (13,000,000 fully paid ordinary shares).

Additionally, the free attaching Options issued under the Placement on a one for two basis, will be issued using the Company’s Listing Rule 7.1 placement capacity (20,833,333 Options).

Bell Potter Securities (**Bell Potter**) acted as lead manager to the Placement.

Settlement of funds under the Placement is proposed for Monday 28 October 2024, with the shares to be allotted on Tuesday 29 October 2024.

Approved for release by the Board.

–ENDS–

For further information, please contact

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Company Profile

Suvo Strategic Minerals Limited is an Australian hydrous kaolin producer listed on the Australian Securities Exchange (ASX:SUV). Suvo is focused on expanding sales of hydrous kaolin produced at its 100% owned Pittong operation located 40km west of Ballarat in Victoria. Suvo is also progressing commercialisation of the 'Murdoch Technology', namely Intellectual Property for a geopolymer concrete batching plant a low carbon geopolymer concrete formulation known as 'Collicrete', which it licenses under a worldwide and exclusive Intellectual Property License Agreement.

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. The Pittong processing plant has a name-plate capacity of 60,000 tonnes per annum.

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.

Geopolymer Concrete IP and Commercialisation

Suvo licenses the 'Murdoch Technology' from Murdoch University under a worldwide and exclusive Intellectual Property License Agreement. The Murdoch Technology is namely Intellectual Property for a geopolymer concrete batching plant a low carbon geopolymer concrete formulation known as 'Collicrete'.

Geopolymer concrete is a low carbon concrete that is made by reacting aluminate and silicate bearing materials with a caustic activator, such as metakaolin, flyash, ground blast furnace slag and other waster derived materials. Geopolymer concrete is a suitable replacement for concrete made using the traditional binder known as Ordinary Portland Cement (**OPC**). The manufacture of OPC is a highly emitting process representing 8% of global CO₂ emissions which is equivalent to the entire global car fleet.

Utilising the licensed IP, in a laboratory setting, Suvo has successfully produced three new geopolymer concrete formulations using caustic activators, metakaolin and flyash. The laboratory trials ran tests comprising five samples in each test returning an average compressive strength of 27 megapascal (**MPa**) up to 52MPa. The trials indicated the geopolymer concrete formulations using metakaolin and flyash showed a potential greenhouse gas emission reduction of up to ~70% compared to concrete made using OPC.

Suvo has entered into a binding Joint Development Agreement (**JDA**) with PERMAcast and is in the process of incorporating two joint venture entities (**JV Entities**) to develop and commercialize low-carbon geopolymer concrete (**GPC**) products. Under the binding JDA, Suvo and PERMAcast will prepare and test various formulations, assess their suitability for different applications, and determine the best route for commercialization through the jointly-owned special purpose vehicle.

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