



## SOR Autonomous Security Collaboration

**Western Australia – June 3<sup>rd</sup> 2021** - Strategic Elements Ltd (ASX:SOR) provides the following clarification on the Autonomous Security Vehicle collaboration with global Fortune 100 software-industrial company 'Honeywell'. The agreement was signed between subsidiary Stealth Technologies Pty Ltd and 'Honeywell'.

### On October 16<sup>th</sup> 2020 it was announced:

"The Company previously formed an agreement to collaborate exclusively with Honeywell on autonomous robotic vehicles for the correctional justice sector. Under the amendment the exclusivity period was extended for 6 months until April 9<sup>th</sup> 2021.

#### *Background information (announced to ASX on September 12<sup>th</sup>, 2019)*

"Stealth Technologies' has signed an agreement with global Fortune 100 software-industrial company 'Honeywell' to build experimental autonomous robotic vehicles" "Honeywell is a Fortune 100 technology company that delivers industry specific solutions that include aerospace products and services; control technologies for buildings and industry; and performance materials globally with a market value of approx. USD 100 billion. Honeywell operates total asset and facility management operations globally across a range of market segments including Justice, Commercial, Health, Defence and Hospitality".

"Key terms of the agreement included a) Intention to work collaboratively to develop and pursue opportunities for autonomous robotic Vehicles; b) Stealth Technologies agrees to collaborate exclusively with Honeywell to develop and pursue opportunities for autonomous robotic vehicles for a term of 12 months and c) Ownership of any material or intellectual property created by Stealth Technologies as well as any modifications will remain with Stealth Technologies".

### Current Status

Recent focus has been on achieving Site Acceptance Testing of the Autonomous Security Vehicle (ASV) developed for the Western Australian Department of Justice at the Eastern Goldfields Regional Prison (EGRP). Stealth Technologies developed custom robotics built on top of its AxV autonomous mobile platform to develop the first 'Autonomous Security Vehicle' of its kind anywhere in the world. This was achieved and announced on May 6<sup>th</sup>, 2021.

With SAT achieved and the ASV successfully deployed the parties have been active in negotiating a new agreement to further develop and commercialise the Autonomous Security Vehicle. If an agreement is finalised the Company will inform the market accordingly.

### Activities External to Honeywell Agreement

The Company has also been conducting ongoing discussions with potential pilot deployments for the **ASV** and the **AxV Platform** (autonomous technologies and robotics) in defence, security, agriculture, mining and other areas outside the correctional sector. The Company is seeking to work closely with early adopters to deeply understand their use cases, solve their specific problems and continuously upgrade and improve the technology. A further update will be released should an agreement be entered into for the **ASV** or **AxV Platform**.

The ASV is designed to automate perimeter security. The ASV will be deployed to **increase the security of the perimeter** and **reduce human involvement in testing and patrols**. The global perimeter security market is forecast reach **USD 282.26 Billion** by 2025.<sup>1</sup>

### Strategic Elements Background

Investors in SOR potentially **pay no tax on capital gains from selling their SOR shares** as the Company operates under a Federal Government program to encourage innovation. The Company is a 'venture builder' generating high risk-high reward ventures from combining teams of leading scientists or innovators. Info Charles Murphy, MD: +61 8 9278 2788 [admin@strategicelements.com.au](mailto:admin@strategicelements.com.au) [www.strategicelements.com.au](http://www.strategicelements.com.au)

*This announcement was authorised for release by Strategic Elements' Board of Directors.*

<sup>1</sup><https://dataintel.com/report/perimeter-security-market/>