

SENSORE AI LITHIUM TARGETS

Highlights

- SensOre continues expansion of lithium targeting with three new wholly owned applications and its first Deutsche Rohstoff AG joint-venture target acquired
- The open tenure targets selected were based on quantitative relationships determined between geology, geophysics and geochemistry using fused geoscience data in a state-wide data cube
- Bowgarder Well becomes the first of eight targets accepted by Deutsche Rohstoff for lithium exploration. SensOre retaining a 30% interest in these targets
- SensOre continues to develop its proprietary lithium pegmatite index based on geochemistry and is undertaking advanced R&D on the use of radiometric data to rank lithium target potential
- Lithium adds to SensOre's growing portfolio of battery and critical mineral joint-ventures

Lithium Targets

SensOre Ltd is pleased to announce it has commenced lithium AI-target acquisition in Western Australia. These new open tenure applications follow further exciting results from SensOre's second lithium targeting run completed in June 2022.

SensOre Chief Executive Officer Richard Taylor said: "The lithium pegmatite potential of these targets is significant based on the work undertaken to date. The ability to rapidly review state-wide data and identify favourable geology and geochemistry has allowed us to be a first-mover in new areas. While some companies are focused on quantity and area of tenements, we are looking at being more selective for quality in building our battery and critical mineral portfolio."

The new lithium Discriminant Predictive Targeting® (DPT) 'run' includes the newly ingested GSWA surface and drilling industry geochemical data collected and supplied to the GSWA over the last 60 years. The dataset includes 7.8 million surface samples, with 76.4 million individual assays together with 41.5 million drilling samples covering 170.4 million individual assays. The exploration and mining industry has spent billions of dollars collecting this data, the replacement value of which is estimated to exceed \$10 billion.¹

SensOre is actively applying sophisticated machine learning algorithms to incorporate this assay data into its multi-commodity mineral exploration models and products (including lithium, nickel, gold and copper) used by SensOre and its clients to improve targeting outcomes and increase the potential for mineral discovery. SensOre's Technology team has constructed 147 high resolution geochemical maps for 40 elements, including lithium. The lithium and pathfinder element maps have informed the acquisition of these new targets

¹ Estimate of cost to acquire and analyse drilling and sampling data based on 2022 industry exploration rate

In addition to wholly owned targets, Bowgarder Well is the first of eight targets selected by Deutsche Rohstoff as a partner. SensOre's targeting work is worth \$125,000 per target for a total of \$1 million. SensOre retains a 30% equity interest in these projects. A preliminary budget of \$4 million has been agreed to fund exploration activity (\$2.8 million contributed by Deutsche Rohstoff and \$1.2 million by SensOre).

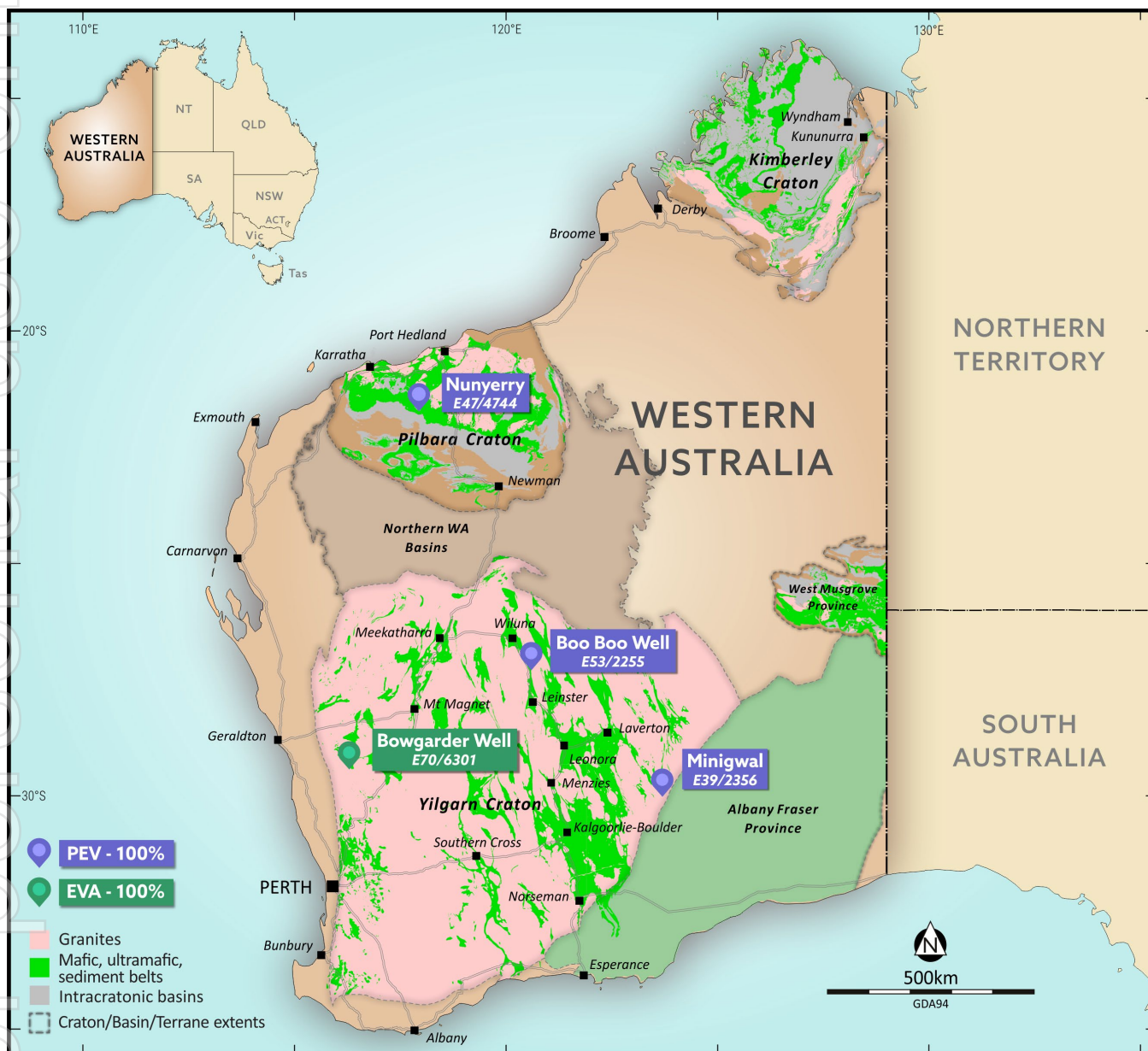


Figure 1. SensOre group new Li tenement applications September 2022

About Deutsche Rohstoff

Headquartered and listed in Germany, Deutsche Rohstoff is focused on the identification, development and sale of attractive natural resources projects primarily in North America, Australia and Europe.

This announcement was approved and authorised for release by the Board of Directors of SensOre.

Enquiries

Richard Taylor
Chief Executive Officer

Aiden Bradley
Media & Investor Relations

T: +61 3 9492 3843

Richard.taylor@sensore.com.au

M: +61 414 348 666

aiden@nwrcommunications.com.au

About SensOre

SensOre aims to become the top performing minerals targeting company in the world through the deployment of AI and machine learning (ML) technologies, specifically its Discriminant Predictive Targeting® (DPT®) workflow. SensOre collects all available geological information in a terrane and places it in a multidimensional hypercube or data cube. SensOre's big data approach allows DPT predictive analytics to accurately predict known endowment and generate targets for further discovery.

The SensOre Group has built a tenement portfolio of highly prospective, wholly-owned and joint ventured technology metals tenement packages located in Western Australia. As the capacity of SensOre's AI technologies expand to new terranes and a broader range of commodities, the Company anticipates that new targets will be identified and acquired in Australia and internationally.

SensOre's DPT technology has been developed over many years and involves the application of new computer assisted statistical approaches and ML techniques across the workflow of mineral exploration. The workflow includes data acquisition, data processing, ML training, ML prediction and analysis through DPT. SensOre has acquired numerous data sets and used these to generate mineral system targets. Targets have been analysed and vetted by SensOre's experienced exploration geoscientists. Publicly available data in the form of geophysics, surface geochemical, drilling and geological layers and derivatives have been compiled into a massive data cube covering much of Western Australia. SensOre believes that the combination of big data and ML techniques will provide the next generation of exploration discovery.

Competent person's statement

The information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Robert Rowe, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and is a Registered Professional Geoscientist in the field of Mineral Exploration with the Australian Institute of Geoscientists. Mr Rowe is a full-time employee and the Chief Operating Officer of SensOre. Mr Rowe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rowe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-looking statements

This announcement contains or may contain certain 'forward-looking statements' and comments about future events, including in relation to SensOre's business, plans and strategies and expected trends in the industry in which SensOre currently operates. Forward-looking statements involve inherent risks, assumptions and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. Forward looking statements are based on SensOre's good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. A number of important factors could cause SensOre's actual results to differ materially from the plans, objectives, expectations, estimates, targets and intentions expressed in such forward-looking statements, and many of these factors are beyond SensOre's control. Forward-looking statements may prove to be incorrect, and circumstances may change, and the contents of this announcement may become outdated as a result. SensOre does not give any assurance that the assumptions will prove to be correct. Readers should note that any past performance is given for illustrative purposes only and should not be relied on as (and is not) an indication of the Company's views on its future financial performance or condition. Past performance of the Company cannot be relied on as an indicator of (and provides no guidance as to) future performance including future share price performance. Except as required by law or regulation, SensOre undertakes no obligation to provide any additional or updated information whether as a result of new information,

future events or results or otherwise. Nothing in this announcement should be construed as either an offer to sell or a solicitation to buy or sell SensOre securities.

For personal use only