ASX: S3N

SENSORE SECURES NSW GOVERNMENT CRITICAL MINERALS FUNDS

Highlights

- SensOre has received grant funding from the NSW government worth $322,000
- Funds will be used to support expand SensOre's data platform and lithium targeting initiatives
- New remote sensing techniques, deployed most recently in South Australia, will be trialled in areas not currently known for lithium prospectivity, potentially opening up new exploration terranes
- Promising research into AI and machine learning methods to identify lithium rich granites as sources of economic lithium, tin, tantalum and caesium will be tested over large areas of New South Wales
- Funding opens up NSW to clients for SensOre's AI technology

SensOre Ltd (ASX:S3N) is pleased to announce that it has been advised that its final submission has met the requirements for funding from the Critical Minerals and High-Tech Metals Activation Fund Steam 1. The funding worth $322,000 will support the growth of SensOre's technology platform on the east coast and extend our lithium pegmatite and other battery mineral targeting initiatives.

SensOre CEO Richard Taylor said: "We are thrilled to have received support from the NSW government for our technology, allowing us to expand our data platform and explore untapped areas for lithium. With the use of cutting-edge remote sensing and AI/machine learning methods, we are confident that we will be able to identify new sources of this critical mineral and open up new opportunities for exploration and growth in NSW."

The SensOre project looks at new approaches to remote sensing and targeting spodumene mineral bearing lithium, caesium, tantalum (LCT) pegmatites in NSW. The project design leverages significant advances that have been made in remote sensing and combined application of large geochemical datasets to explore for spodumene occurrences in pegmatites.

The project will look at the effectiveness of remote sensing approaches, largely radiometric data, and the application of large geochemical data to fertility indicators on granites to predict potential associated LCT pegmatite and then use for direct targeting the mineral spodumene. Spodumene is the primary mineral for economic hard rock lithium deposits.

The lithium targeting initiative in NSW involves expanding SensOre's data platform, comprising geochemical, geophysical and geological data layers to incorporate New South Wales. Research will be undertaken in two activities undertaken parallel. The first involves using the comprehensive whole-rock geochemistry of granitic rocks to predict and then identify high lithium bearing pegmatites. The second involves developing and deploying new caesium elemental response techniques using full spectral gamma ray surveying. The targeting exercise will use fused results from both geochemistry and geophysics, using advanced AI and machine learning technology approaches. A result of the work will be litho-geochemical and mineral prospectivity maps over NSW for LCT pegmatites and other critical minerals.

Critical Minerals and High-Tech Metals Activation Fund Background

The NSW Critical Minerals and High-Tech Metals Strategy outlines the NSW Government's commitment to drive investment into the critical minerals and high-tech metals sector across the entire supply chain in NSW. The Strategy outlines the market opportunities for critical minerals and high-tech metals in NSW, including the specific investment and job-creating opportunities and competitive advantages for NSW to establish a viable, valuable and sustainable sector. To realise the strategy, the NSW Government has established the $130 million Critical Minerals and High-Tech Metals Activation Fund to drive investment and support the development of the sector. The Fund aims to position regional NSW as a major global supplier and processor of critical minerals and high-tech metals.

Enquiries

Richard Taylor
Chief Executive Officer
T: +61 3 9492 3843
Richard.taylor@sensore.com.au

Aiden Bradley
Media & Investor Relations
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.