SensOre and Gold Road Resources have agreed to restructure arrangements surrounding the Yilgarn Exploration Ventures (YEV) Joint Venture. The restructure will see Gold Road convert its 40% minority position in YEV into SensOre shares. SensOre will attain 100% of YEV and its portfolio of gold assets in exchange for issuance of 800,000 new shares in SensOre. The new shares will be subject to a 12-month voluntary escrow period.

SensOre Ltd (ASX: S3N) is pleased to announce that SensOre and Gold Road (ASX: GOR) have reached agreement to restructure arrangements surrounding the Yilgarn Exploration Ventures (YEV) portfolio. SensOre has agreed to acquire Gold Road Resources’ 40% minority interest in YEV for 800,000 SensOre shares.

Richard Taylor, SensOre CEO, said “The restructure of the YEV joint-venture simplifies the governance and administration of the YEV portfolio. We welcome Gold Road increasing its shareholding in SensOre. Gold Road has been an excellent partner and we look forward to ongoing collaboration on our technology.”

Yilgarn Exploration Ventures holds a portfolio of prospective gold assets in the Eastern Goldfields of Western Australia.

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About SensOre

SensOre aims to become the top performing minerals targeting company in the world through the deployment of Al 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.