SENSORE AND VENTURE MINERALS REACH FARMIN AGREEMENT ON GOLDEN GROVE NORTH

Highlights

- SensOre subsidiary, Exploration Ventures AI Pty Ltd (EXAI), a collaboration with Deutsche Rohstoff AG1 have reached agreement with Venture Minerals to farm-in to the Golden Grove North project
- SensOre’s AI technology has identified copper (VMS) and lithium potential at Golden Grove North
- EXAI may earn 70% in all mineral rights (excluding rare earths) by expending up to $4.5m in two stages ($1.5m to earn a 51% over two years and $3m for an additional 19%).
- Venture Minerals has an option to clawback 10% within the first 2 years on certain conditions
- As part of the initial RC drilling program, EXAI has agreed to test the Vulcan Drill2 rare earth target with a single hole to 300m.

SensOre Ltd (ASX:S3N) through its subsidiary EXAI (SensOre/Deutsche Rohstoff AG) have reached agreement with Venture Minerals (ASX:VMS) to farm-in to the Golden Grove North project on the terms above.

Richard Taylor, SensOre CEO, said: “We are excited about both the copper and lithium potential of the area. With our partners at Deutsche Rohstoff, we are building a compelling portfolio of lithium projects and honing new techniques for discriminating lithium fertility over large areas. We bring to the joint-venture with Venture Minerals a growing body of R&D from Western Australia to New South Wales on how to narrow in on Australia’s next generation lithium targets.”

The land package is a total of 288 square kilometres, less than 10 kilometres north of the Golden Grove mine, currently Western Australia’s premier location for VMS deposits and is approximately 370 km north-northeast of Perth (see Figure 1 next page). Venture Minerals has explored for VMS copper and identified the Vulcan rare earths target.

SensOre’s AI technology has identified new areas for VMS copper potential and in mid-2022 SensOre AI technology deployed over Western Australia predicted unidentified and untested lithium potential over the northern portion of the greenstone belt covered by the tenements. The predicted targets are considered consistent with the recognition of an emerging lithium pegmatite province over the greater Murchison region.

Geology covered by the Joint Venture tenements includes the northern part of the Yalgoo-Singleton greenstone belt in the Murchison province. The greenstone belt is intruded by multiple phases of granitic intrusions of various compositions and ages including LCT pegmatites. The lower Luke Creek volcanic sequence in the east and north

---

1 For further details on SensOre and Deutsche Rohstoff’s lithium focussed collaboration see SensOre ASX release dated 22 March 2022 entitled ‘SensOre and Deutsche Rohstoff agree lithium exploration terms.’
2 For details on the Vulcan rare earth target see Venture Minerals ASX release of 11 November 2022 entitled ‘Venture discovers 12.5% REE mineralisation at Golden Grove North’
of the tenement package hosts the Golden Grove VMS camp of deposits to the south. VMS style copper, zinc, gold mineralisation has been located on the northern portion of the greenstone belt at the Orcus prospect.

**Figure 1: Golden Grove North Tenements Over Combined Geophysics (Gravity and Magnetics)**

**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 (ASX: S3N) aims to become the top performing global minerals targeting company through deployment of big data, artificial intelligence/machine learning technologies and geoscience expertise. SensOre’s three business pillars are software, technology and exploration services. 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.