

NEXT PHASE GEOPHYSICS UNDERPINS SENSORE'S DRILLING PLANS

KEY POINTS

- Successful acquisition of new geophysical surveys has assisted in finalising drill location
- Confirms potential identified using SensOre's data cube technology
- New geophysics provides insight into potential scale and geometry of Moonera prospect
- Moonera is interpreted to be a carbonatite with rare earth element potential
- Drilling to commence Q4 2021

A comprehensive acquisition program of high-definition geophysical surveys was completed across the Moonera prospect in late May 2021. The surveys cover an 85km² area of geophysical complexity recognised within, and surrounding the centre of, the coincident Moonera magnetic and gravity anomaly (Figure 1). The surveys were designed to complement and infill existing gravity and magnetic surveys previously acquired over the area. They include:

1. a detailed ground gravity coverage (500m x 500m) with a higher definition component (250m x 250m) over a smaller 14km² area across the centre and northwest of the anomaly; and
2. a 200m line-spaced, north-south oriented UAV (uncrewed aerial vehicle) magnetic acquisition survey.

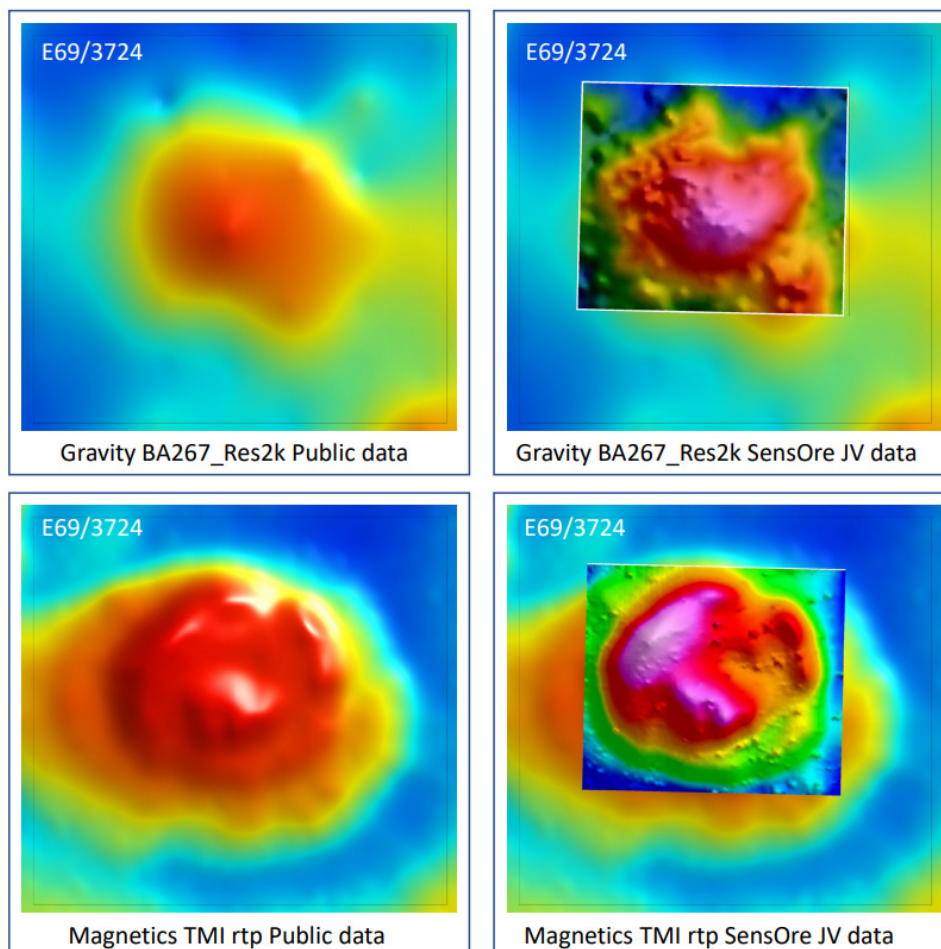


Figure 1: Comparison of regional data versus newly acquired data over the Moonera prospect. The inset defines the area of the prospect where new geophysical data was acquired

Initial processing of the data has highlighted a number of distinct geophysical features of the prospect which include:

- (a) a relatively strong, complex magnetic high over the central prospect area;
- (b) a relatively strong and extensive complex magnetic high along the outer northwest annular limb, suggesting possible geometric asymmetry of the interpreted intrusive complex consistent with fenite alteration associated with carbonatites;
- (c) a broad cordate-shaped gravity culmination exhibiting discrete subtle gravity highs and lows; and
- (d) a discrete gravity anomaly to the southeast of the central anomaly coincident with a relatively weakly magnetised outer annular zone indicating a multiphase intrusive centre.

Further work to merge the new datasets with previously acquired data will be undertaken to improve final deliverables together with combined inversions and depth modelling, which will assist in prioritising a drill target site for follow-up drilling in Q4 2021. The initial drill test at Moonera will be co-funded by the Western Australian Government under a successful Exploration Incentive Scheme (EIS) application.

The Moonera prospect is held through subsidiary SensOre Yilgarn Ventures (SYV) in joint-venture with private company Nullabor Resources Pty. Ltd. SYV can earn up to an 80% interest in the prospect by expending \$3 million within three years of option exercise.

MEDIA ENQUIRIES

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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.

SensOre owns SensOre Yilgarn Ventures (SYV) (100%), Pilbara Exploration Ventures (100%) and has a 60% interest in Yilgarn Exploration Ventures (YEV) (40% DGO Gold (ASX: DGO)) which holds more than 600km² in the Yilgarn Craton, Western Australia. SYV and YEV tenements have been identified using a data cube containing over 2,500 data layers and +24 billion discrete data points.

YEV and SYV are well funded, with drilling initiated in 2020 and continuing in 2021. YEV holdings include the North Darlot Joint Venture near Red Mining's (ASX: RED) Darlot exploration area and the Desdemona North Earn-in with Kin Mining NL (ASX: KIN). YEV may earn 75% in Desdemona North by funding \$3.5 million in expenditure.

SYV holds a number of prospects including Auckland, 8 Mile Well and Mogul Well.

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 AIG. Mr Rowe is a fulltime employee and 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 the report of the matters based on his information in the form and context in which it appears.