

CHALICE & SENSORE JOINT VENTURE WA NICKEL TARGETS

KEY POINTS

- Chalice and SensOre have entered a joint venture on the Auralia nickel-copper-PGE¹ project
- SensOre earns 51% by expending \$1.5m over two years and, at both parties' election, an additional 19% by expending \$3.5m over a further two year period
- SensOre has generated AI-targets over the Auralia Project utilising its proprietary DPT[®] technology
- SensOre plans a geophysics program and drilling program over the next 12 months
- Adding the Auralia Project to SensOre's battery minerals subsidiary more than doubles SensOre's landholding in highly prospective areas of Western Australia to 2,476km²

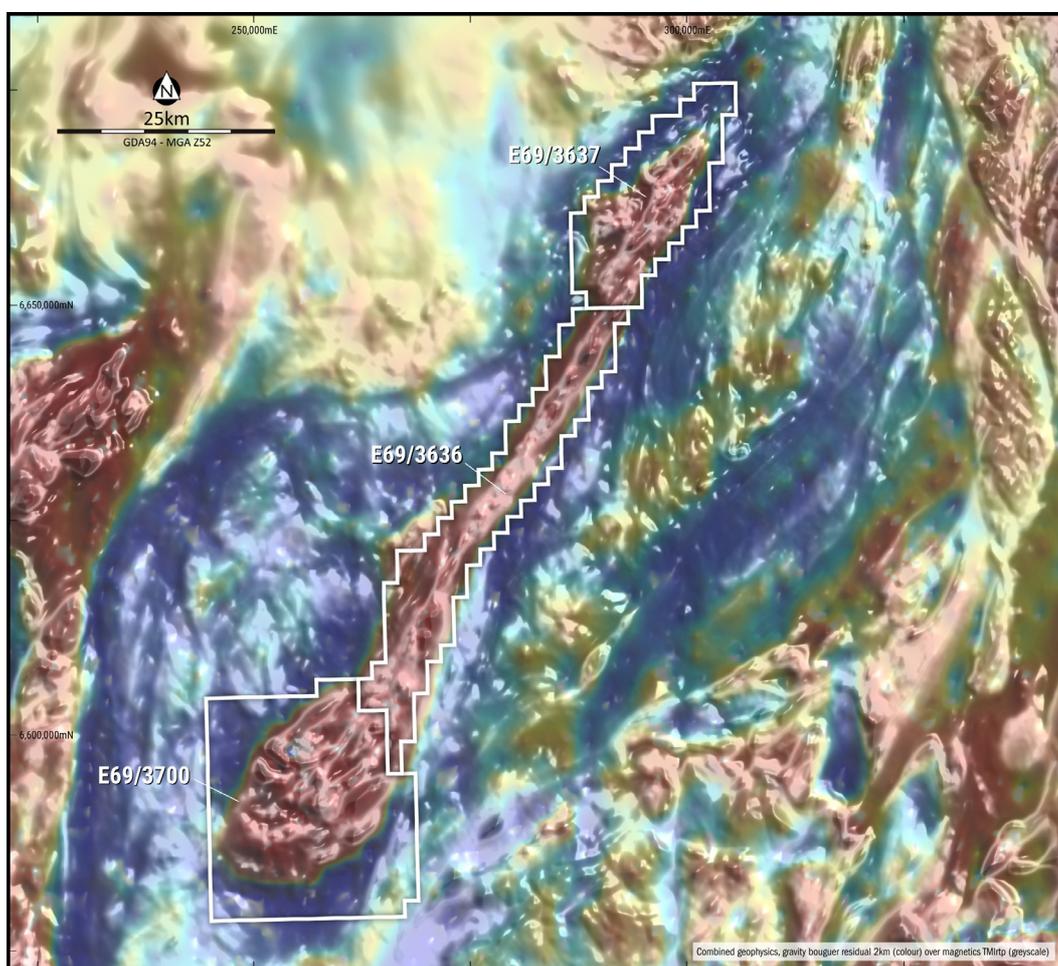


Figure 1: Combined geophysics, gravity bouguer residual 2k (colour) over magnetics TMIrtp (greyscale)

SensOre Ltd is pleased to announce that it has reached agreement with Chalice Mining Limited² (ASX: CHN) to joint venture the Auralia Project in Western Australia's Madura Province. SensOre may earn up to 70% equity in the project by expending \$5m over two earn-in phases.

¹ Platinum-group elements

² Via subsidiary CGM (WA) Pty Ltd

The Auralia Project is a district-scale ~1,218km² landholding 500km east of Kalgoorlie in the Madura Province of Western Australia. Limited historical exploration drilling below the Eucla Basin in this area intersected ultramafic to mafic intrusive rocks associated with a large 80km strike length magnetic anomaly.³

“The application of SensOre’s technology to nickel, copper and lithium is generating some exciting possibilities. The opportunity to test this very large anomaly and the ability of the system’s predictions under cover is very exciting for SensOre’s battery minerals strategy. The Auralia Project joins our Moonera rare earths project as the nucleus of a pipeline of new projects beyond gold for SensOre” said Richard Taylor, CEO.

Previous owners have described the project as: “[lying] within the Madura Crustal Element, which is a crustal block which lies immediately to the east of the Albany-Fraser Province. The area covered by the tenements is an elongated, northeast trending intense gravity and magnetic anomaly located at depths of around 250 metres to 350 metres beneath the Tertiary and Mesozoic cover. This anomaly comprises a broad head (15km wide and 40km long) to the south-west, with a thin tail extending at least 60km to the northeast. [Historical data] indicates that the head of the anomaly is formed from a thick stack of slices of differentiated layered mafic-ultramafic rocks, intrusive granite and granite intruded by extensive fine grained mafic dykes.”⁴

MEDIA ENQUIRIES

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³ Source: Chalice Mining Auralia Project www.chalicemining.com [Accessed: 20 September 2021]

⁴ Source: Richmond Mining 2008 www.asx.com.au [Accessed: 20 September 2021]

ABOUT SENSORE

SensOre aims to become the top performing minerals targeting company in the world through the deployment of artificial intelligence (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 which 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.