

TECHNOLOGY AND EXPLORATION UPDATE

KEY POINTS

- SensOre's data mining for lithium prospectivity in WA opens up new pegmatite opportunities
- Discriminant Predictive Targeting® (DPT®) for nickel generates previously unidentified nickel potential on open ground (initial applications now in place, more to follow)
- SensOre to commence process to attract direct investment in portfolio of nickel and lithium targets
- DGO expands cooperation with SensOre on new gold targets and searches for acquisitions
- SensOre exploration extends geophysics cooperation with Great Boulder Resources (ASX: GBR) covering GBR's Mulga Bill prospect and SensOre's Tea Well targets
- Discussions progressing with leading technology integration and platform developers to construct a proprietary Data Cube platform for mining sector clients
- Moonera option exercised, and drilling planned for early 2022
- SensOre passes 20,000m drilling milestone on wholly-owned and joint venture projects

Lithium prospectivity

Exciting results from SensOre's first lithium prospectivity runs (see Figure 1) have attracted international interest in funding expanded regional search opportunities.

"These first predicted lithium targets are now possible due to SensOre's continued investment in a massive geochemical data cleaning program combined with geology transformation and WA state-wide geophysical compilation programs," said COO Robbie Rowe.

New DPT® targets excite nickel explorers

Fast on the heels of delivering Yilgarn nickel targets to BHP, SensOre has identified new opportunities in the Albany Fraser and other parts of WA. Combined with the Auralia Project (SensOre 70% joint venture with Chalice Mining (ASX: CHN) subsidiary), these new top-ranking nickel target applications on open tenure extend the known nickel search space in WA. Analysis has now progressed to review high-ranking Ni targets on third party tenure for potential acquisition in early 2022. SensOre has commenced partnering discussions to fund exploration on its 100%-owned targets.

Gold expansion plans with DGO

SensOre and DGO Gold Limited (ASX: DGO) have expanded their gold exploration activities, adding new targets to the Yilgarn Exploration Ventures joint venture and jointly approaching third parties to acquire new acreage in the WA goldfields. The next stage of the joint venture builds on the exploration activities conducted in the last two years over multiple projects.

Meekatharra

Collaboration with Great Boulder Resources has opened up potential on eastern portions of the Tea Well Project trending south from Mulga Bill.

SensOre's subsidiary, Yilgarn Exploration Ventures, completed an extension of a gravity geophysical survey over the Tea Well project in collaboration with Great Boulder Resources. The survey has extended coverage of the eastern flank of the Polelle syncline sequence east of the Meekatharra mining camp and south of the Mulga Bill prospect. Results have identified a series of previously untested gravity low features on the Tea Well Project tenure under shallow transported cover, indicating lower density lithologies within the basement mafic volcanic north-south trending sequence.

Technology platform

SensOre is advancing discussions with several top-tier Australian technology companies regarding development of a proprietary Data Cube platform to service current and future mining sector clients.

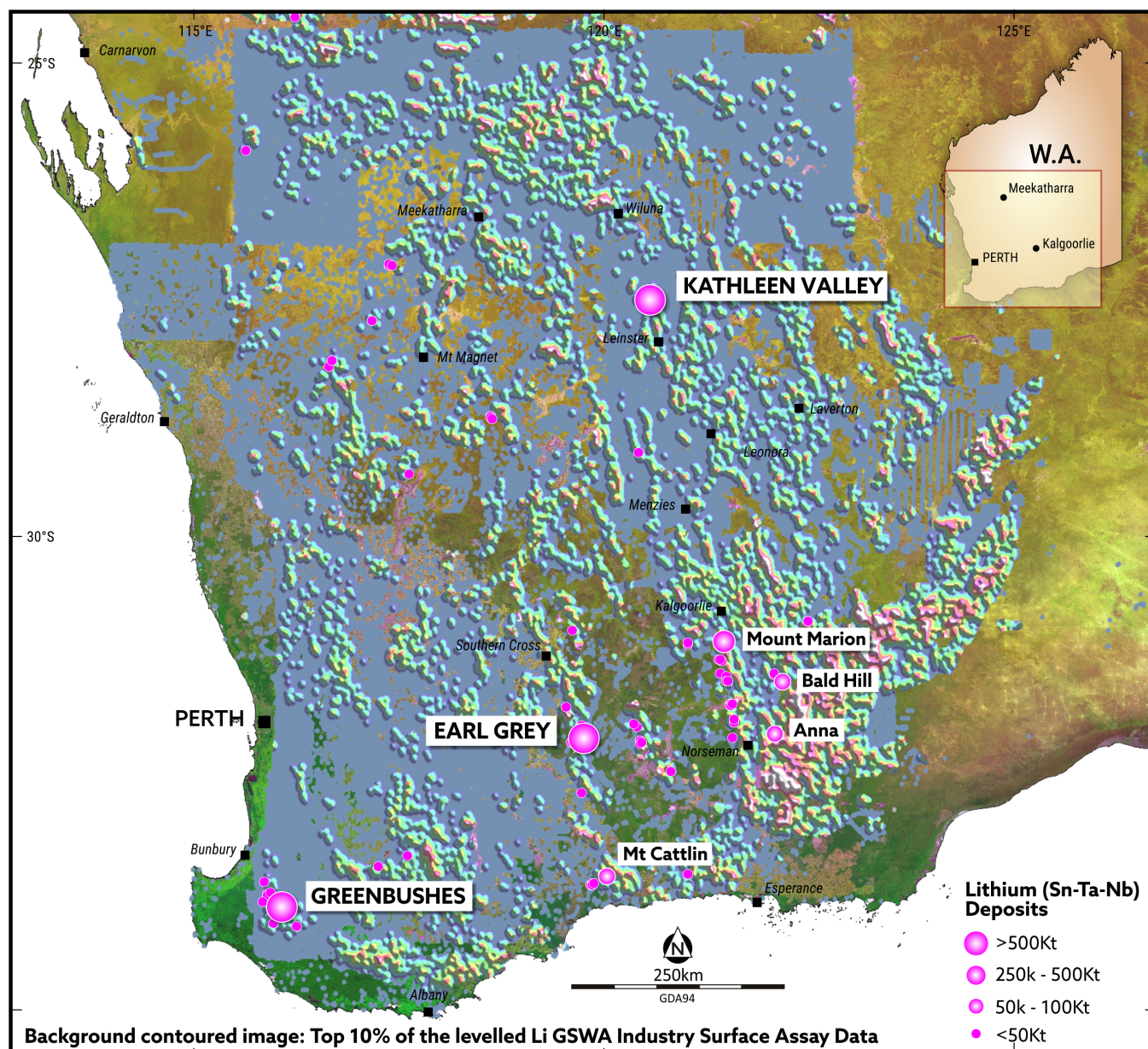


Figure 1: SensOre WA Data Cube, surface Lithium geochemistry December 2021

Moonera option

SensOre is pleased to advise that it has exercised its option in relation to the Moonera prospect. Following successful infill geophysical programs completed in mid-2021, drilling is now planned in early 2022 to test a large, 7km geophysical feature interpreted as a carbonatite intrusive centre prospective for rare earth elements and copper. Phase 1 drilling at Moonera is eligible for co-funding under the WA Government EIS program after a successful application awarded in 2021.

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 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. 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 full-time 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.