

ASX ANNOUNCEMENT

SENSORE COMMENCES DRILLING AT NORTH DARLOT GOLD TARGET

SensOre has commenced drilling at the North Darlot project¹ near Leinster in Western Australia.

North Darlot is a large, under-explored tenement situated in a fertile corridor, with Red 5's Darlot-Centenary Gold Mine to the south and Northern Star's Bronzewing and Jundee gold operations to the north.

SensOre Chief Executive Officer Richard Taylor said: “*North Darlot’s position in a fertile WA gold corridor makes it a prime area for exploration and we’re excited to be back on the ground drilling our promising AI-targets. The North Darlot drilling campaign is part of the aggressive 2022 exploration programs we have underway on multiple projects. We expect first results from the North Darlot drilling in Q3 CY22.*”

Historical drilling at North Darlot identified several areas of gold mineralisation up to 18m at 1.9g/t Au from 40m to 58m end of hole.² SensOre’s Discriminant Predictive Targeting® (DPT®) technology generated targets on the eastern margin and on the project’s western side.

Prior to the current drilling program, SensOre Group exploration on the project consisted of infill gravity geophysics and wide-spaced RC and diamond drilling together with bottom-of-hole sampling.

SensOre has planned 35 air core and seven slimline RC holes for 3,500m to test several structural and stratigraphic positions on the project area. Program completion is expected in Q2 CY22.

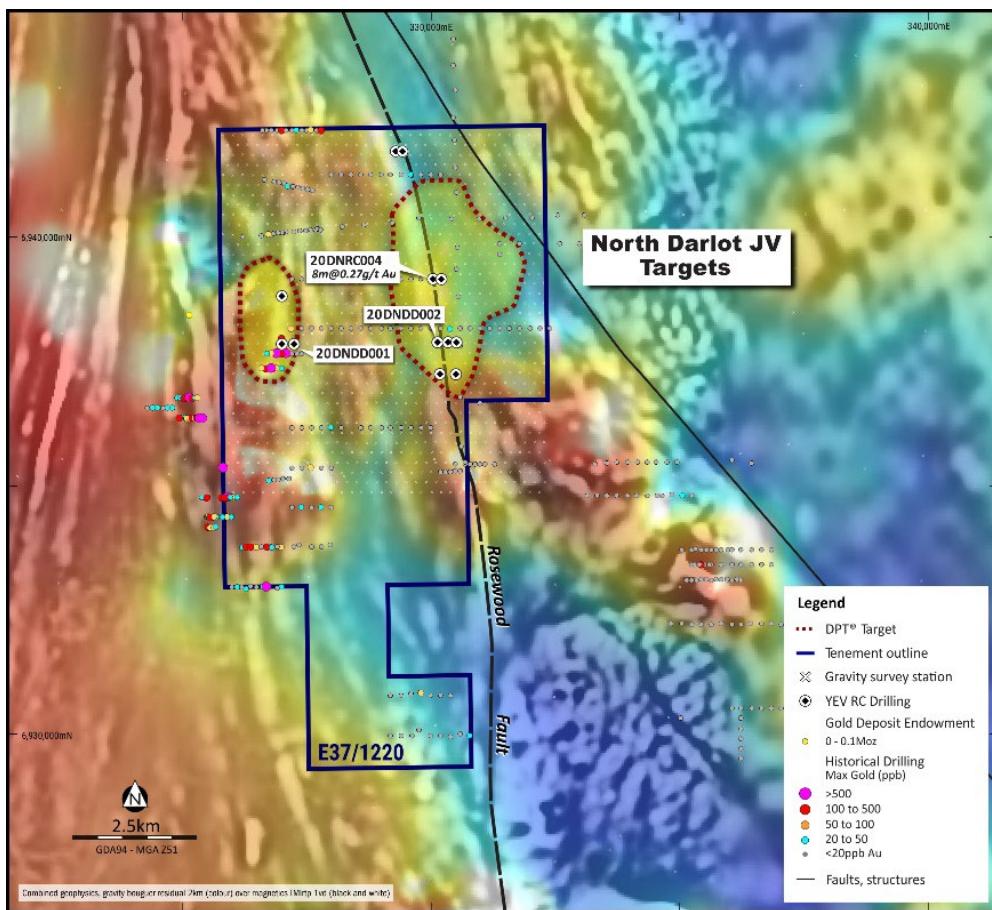


Figure 1: North Darlot DPT® targets over gravity and magnetics

¹ North Darlot is held by Yilgarn Exploration Ventures Pty Ltd (YEV) (SensOre 60%, DGO Gold 40%). YEV is earning an 85% interest in the project held by prospector Andrew Paterson.

² NEWGRFA030.

ASX ANNOUNCEMENT

Background

The North Darlot JV Project is located 975km northeast of Perth and 25km north of the 3.6Moz Darlot mining centre (ASX: RED 22 February 2018, 21 December 2017) in the Yandal Region of the Yilgarn Block in Western Australia. The North Darlot earn-in agreement was executed on 11 May 2020. To earn its interest, YEV is required to spend \$4 million over four years. The agreement covers the northern portion of E37/1220 (21 of 34 graticular blocks totalling 63.7km²).

For further information on the North Darlot project refer to the Independent Technical Assessment Report (**ITAR**) (Appendix A to the SensOre Prospectus released by ASX on 9 February 2022), including the North Darlot project overview (ITAR section 6), historical drilling summaries (ITAR Appendix C) and JORC Table (ITAR Appendix J). SensOre confirms that it is not aware of any new information or data that materially affects the information included in the ITAR and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed.

This announcement was approved and authorised for release by the Board of Directors of SensOre.

ENQUIRIES

Richard Taylor

Chief Executive Officer

T +61 3 9492 3843

E richard.taylor@sensore.com.au

Evonne Grosso

Media & Investor Relations

M +61 450 603 182

E evonne@nwrcommunications.com.au

ASX ANNOUNCEMENT

ABOUT SENSORE

SensOre Ltd. (**SensOre** or the **Company**) (ASX: S3N) 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 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.