ASX Announcement

DRILLING IDENTIFIES IGNEOUS COMPLEX WITH ALTERATION STYLES ASSOCIATED WITH LARGE COPPER /GOLD SYSTEMS

Highlights

- A 733m core hole on the Moonera target in the Madura province of WA has encountered a fertile igneous complex from 458m depth
- Intermediate and granitic style rocks show strong alteration over wide intervals with strong oxidation in parts
- Fertility indicators from whole rock geochemistry are indicative of an oxidised granite related mineral system with signatures commonly associated with Magmatic Hydrothermal IOCG's (MH IOCG), alkaline Porphyry and Cu Au breccias.
- SensOre believes this is a very significant result and heightens interest in this large target and the Madura province more generally

Moonera Overview

The Moonera prospect is a large, circular (7 x 5km) dense and magnetic body.

The Madura province, east of the Fraser Range province is a newly emerging frontier exploration region that from regional geophysics clearly has complex and interesting basement geology beneath extensive cover rocks. Location of the project and the drill hole in relation to the regional geophysics is presented on figure 1 overpage.

SensOre's pre-drill interpretation was that it was a pipe-like, multiphase, altered intrusive with associated iron - rich magnetic alteration and metasomatism surrounding the central dense central body. Moonera's geophysical signature shows characteristics of being one of a carbonatite, IOCG or porphyry type system which gives the target outsized potential if mineralised.

Moonera is the first of SensOre's next generation base-metals targets resulting from an expanded application of DPT on its proprietary hyperdimensional data cube. SensOre's technology has great potential to improve discovery rates for rare earth, battery and critical minerals. Moonera is a joint venture with private company Nullabor Resources Pty Ltd. SensOre through its 100% subsidiary SensOre Yilgarn Ventures Pty Ltd can earn up to an 80% interest in the prospect by expending $3 million within three years.

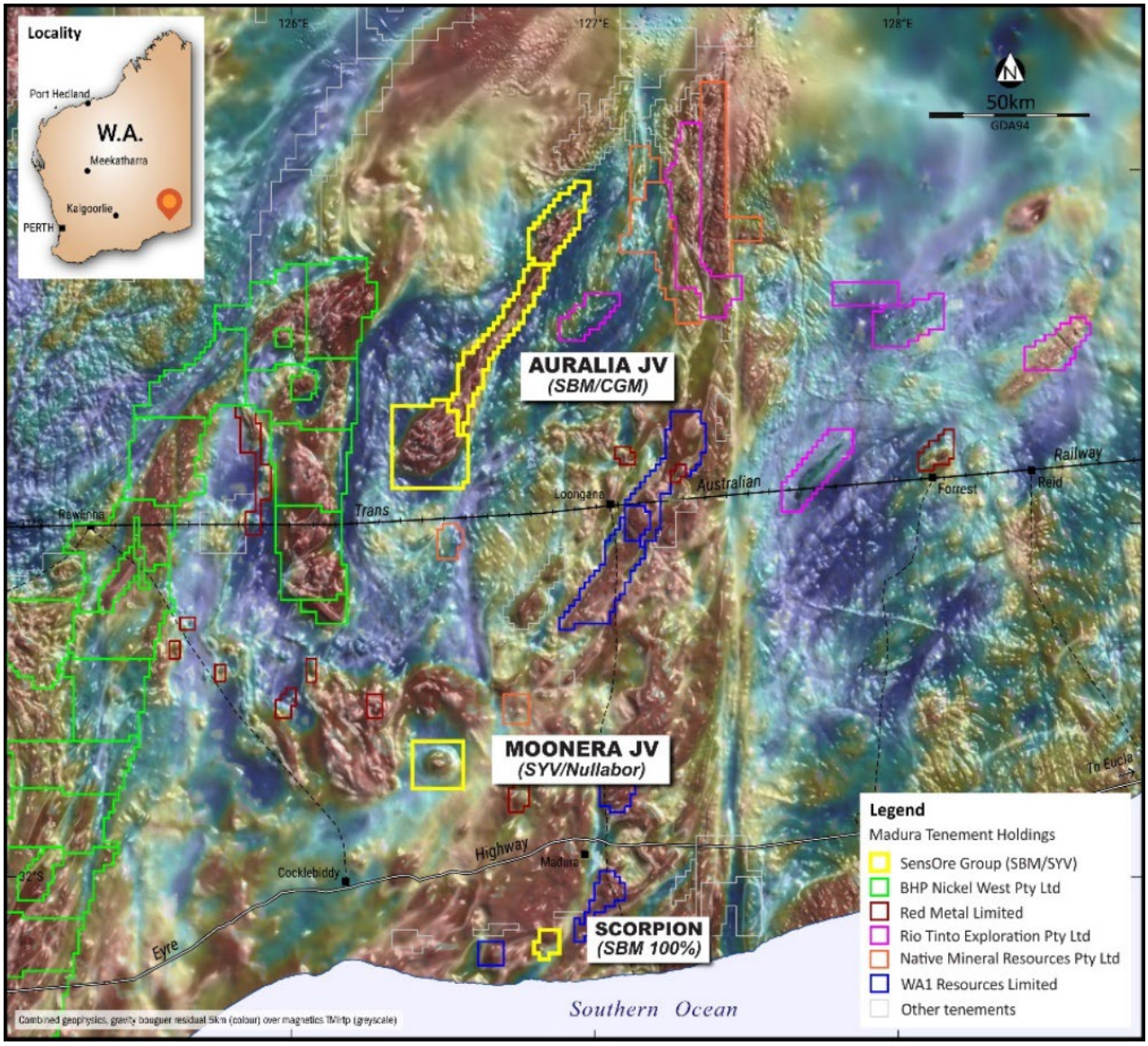

Figure 1 Tenements on regional geophysics (gravity bouguer residual 5km (colour) over magnetics TMIrtp (greyscale))

Drilling Results

The drilling cost was supported by a successful application of the Western Australia government EIS grant.

The hole was the first to successfully drill through the cover Madura limestone sequence and into the underlying older basement rocks. Basement was reached at 458m to a final depth of 733m. The drill hole was sighted following infill geophysics and subsequent 3D combined magnetics and gravity geophysical inversion. Location of the project is presented on figure 1.

The drill hole encountered a multiphase, strongly altered felsic intrusive rock sequence comprising monzodiorite, syenogranite, granite and granodiorite. Drilling intersected extensive alteration that is commonly associated with mineral systems which was verified by geochemistry and petrology.

Figure 2: 22MEDD001 hematite, albite, sericite, chlorite, epidote, and pyrite alteration in syenogranite at 621.6m

Figure 3: 22MEDD001 magnetite, hematite, albite, sericite, chlorite and epidote alteration in monzodiorite at 702m

These geological and geochemical results from the first drill hole into the Moonera target have confirmed the presence an extensive fertile igneous system under deep cover. The alteration and geochemistry from this first drill hole are highly encouraging indicating potential for economic mineral systems including MH IOCG and alkaline Cu Au porphyries in the project area.

The Moonera program to date demonstrates how a staged, methodical exploration program augmented by SensOre's ML / AI tools can be used to assess, de-risk and advance a project ready for the next phase. Consideration is now being given to further drill targeting in the pursuit of mineralised zones within this intrusive complex.

SensOre notes recent geological results by Native Mineral Resources Limited to the north which seem to be of a similar nature and reinforces our interest in the Madura province plus increasing by major companies including BHP and Rio Tinto Exploration.

A more detailed geological description and analysis of the results are provided in the Appendix below.

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 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.

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.

Technical Annex

Detailed geological discussion

An EIS co-funded diamond drill hole 22MEDD001 was completed in Q2, passing through the cover Madura limestone sequence and into crystalline basement at 458m to a final depth of 733m. The drill hole was located following infill geophysics and subsequent 3D inversions on combined magnetics and gravity geophysics. Location of the hole in relation to both the regional and project scale geophysics are presented in figures 1 and 4 respectively.

A pipe-like intrusive body with mantle source is supported by the seismic interpretation and coincident magneto telluric conductive zones from publicly available data collected north of the target area. Major northeast to southwest crustal scale structures (interpreted from regional GSWA and Geoscience Australia geophysics data including gravity, magnetics, seismic and magneto telluric) trend close to the geophysical target. The circular and relatively undeformed nature of the geophysical feature relative to the surrounding sequence indicates a probable post orogenic or intraplate setting for the causative intrusive complex.

Drilling within the Proterozoic basement encountered a multiphase, strongly altered felsic intrusive rock sequence including monzodiorite, syenogranite, granite and granodiorite. A cross section and selected photos are presented in figure 5. Compositionally variable xenoliths within the monzodiorite, ranging from mafic to granite indicates the intermediate intrusive complex passed though older basement. The contact between the monzodiorite and an underlying granite unit is a wide low angle fault zone between 595-610m (figure 6). Within the fault a 10m wide zone was strongly oxidised or weathered. Under the fault zone a strongly altered granite and syenogranite was intercepted from 610-667m passing back into an altered granodiorite to the end of hole. Alteration within the syenogranite and granite consists of magnetite, hematite, albite, sericite and chlorite with some minor pyrite. Towards the base of the hole several narrower similarly altered magnetite, hematite, albite and sericite, chlorite alteration zones with minor pyrite and narrow quartz epidote veining were observed. Titanite, 1-3% along with apatite is visible throughout the entire monzodiorite and granodiorite intervals above and below the fault zone associated with strong magnetite and minor hematite alteration (figure 7). Petrology has confirmed the alteration assemblage, further petrological studies are ongoing.

Multielement geochemical assays of selected intervals of drill core were sampled to assess fertility of the basement lithologies. SensOre's advanced proprietary machine learning technology and conventional petrology methods were combined to analyse and interpret the whole-rock geochemical data. Three classes of granitic rocks were identified with A.I. methods; of these, two classes have geochemical compositions consistent with oxidised A-type granitic rocks, exhibiting high HFSEs (Y, Nb, and Zr), Zn, and Ga/Al ratios. The mean REE values and patterns of the Moonera granitic rocks are distinctive and elevated relative to the mean GEOROC values of similar rock types (figure 8). The mean trend exhibits a conspicuous negative Eu anomaly, consistent with fractional crystallisation of feldspar and amphibole (± apatite) or retainment of these phases in the residual magma source. Overall, the whole-rock geochemistry and mineralogy of granitic rocks are consistent with granitic rocks hosting intrusion related Cu-Au systems. These characteristics include hydrous, strongly oxidised, and compositionally unevolved magmas, with A-type granite affinities and elevated HFSEs, LILEs, and S contents. The remaining class has geochemical signatures consistent with pervasive hydrothermal alteration of a granitic precursor facilitated by fault structures. The geochemical values from the oxidised fault zone and immediately below the fault has returned elevated anomalism, including Cu (206 ppm maximum, approximately 7.4 x higher than average upper continental crust [28 ppm]), Te (2,400 ppb max.), and Cl (1,190 ppm max.). Additional geochemical anomalism, above background and related to hydrothermal alteration within the interpreted fault zone include high concentrations of LILEs (K, Rb, Cs, and Pb), Fe, Mn, V, Cr, Sc, Ni, and Ag.

Combining the alteration assemblage with geochemical analysis into a granite fertility mineralisation factor (including W-Cu-LOI-Cl-Ag-Cs-Mn-Be-Te-U-Fe-Co-Ga) confirms the presence of a hydrothermal mineral system. Assessment of the geochemical data using SensOre iFertile tool indicates strong mineral fertility associated with MH-IOCG, alkaline Cu Au porphyry and gold related breccia mineral systems. Further assay sampling of the remaining portion of the core has been processed and results are expected within the next 6 weeks.

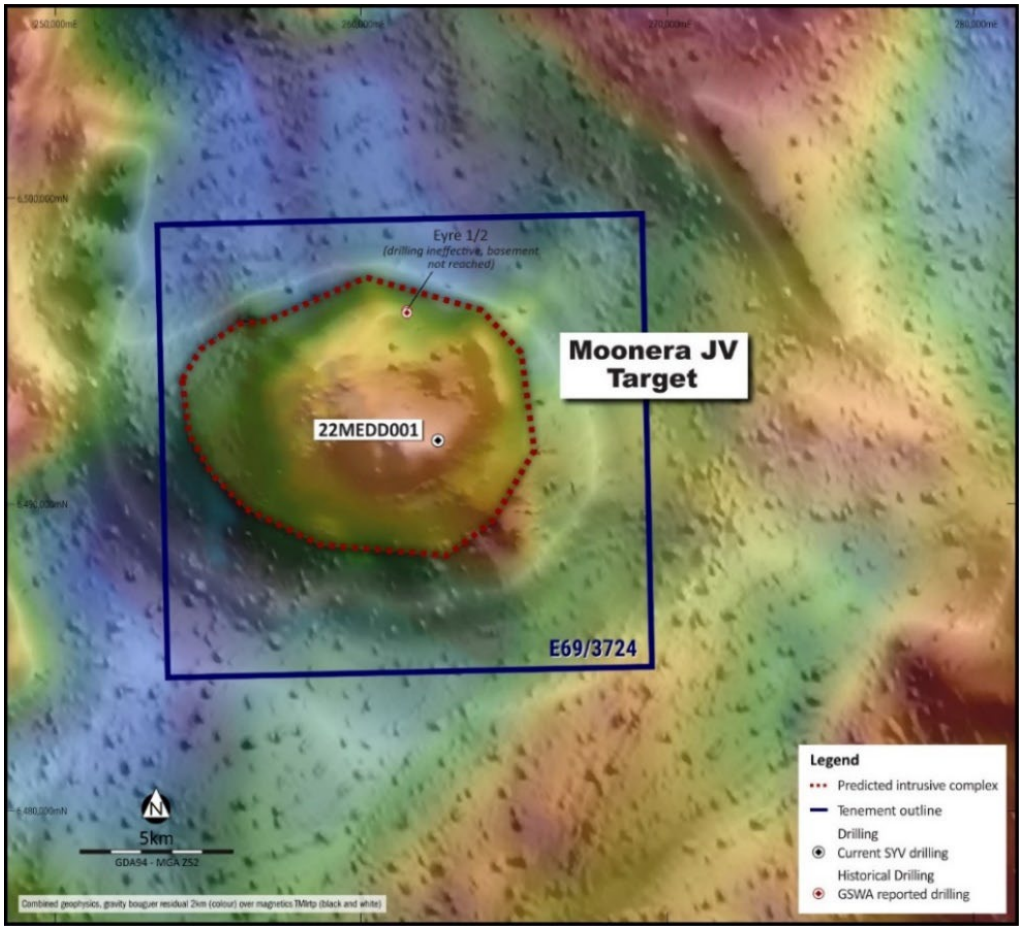

Figure 4: Project scale combined geophysics Gravity bouguer residual 2km (colour) over magnetics TMIrtp (black and white) with 22MEDD001 and previous drilling

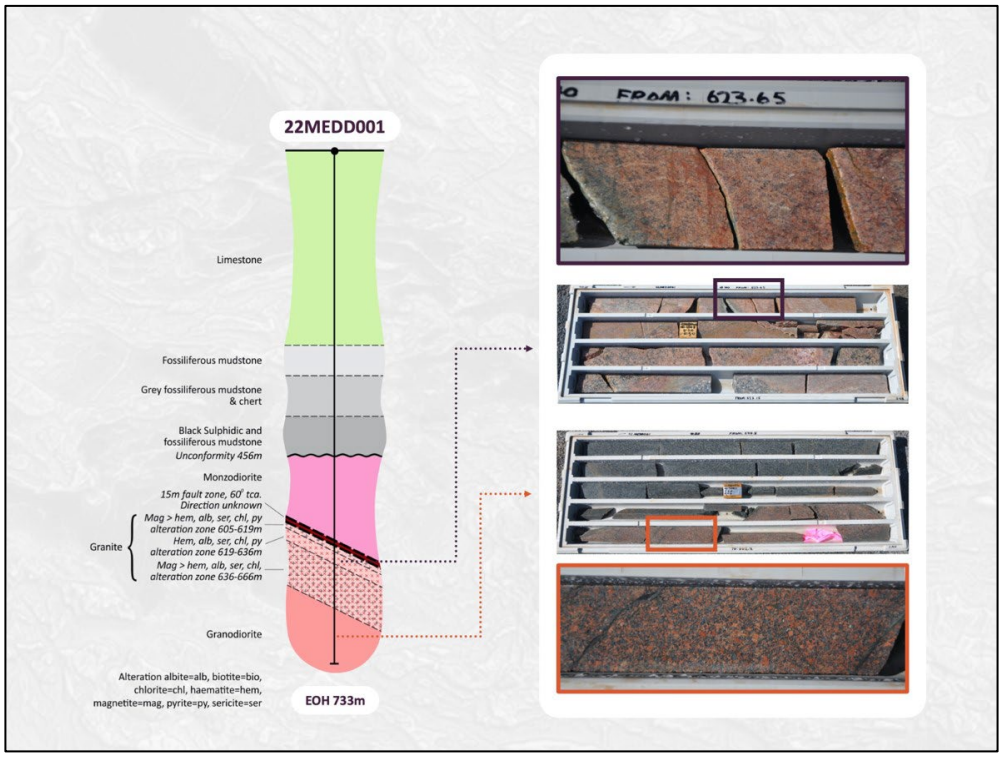

Figure 5. 22MEDD001, cross section and selected core photos showing alteration assemblage

Figure 6. 22MEDD001, 595-605m, oxidised weathered low angled fault zone.

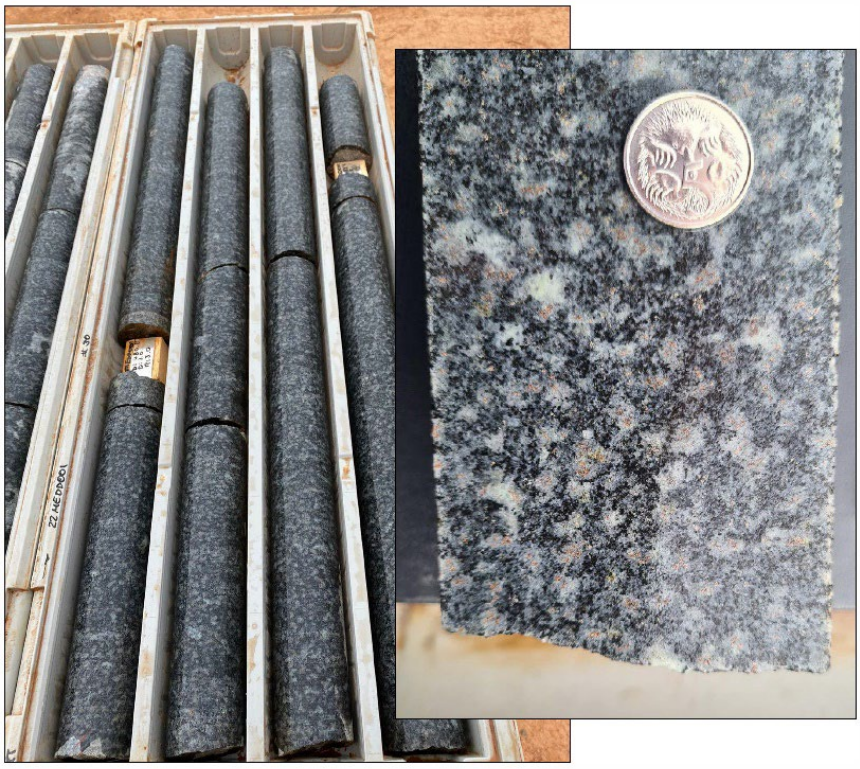

Figure 7. 22MEDD001, 509m. Biotite-hornblende-magnetite quartz monzodiorite with magnetite, 3% titanite, and minor apatite.

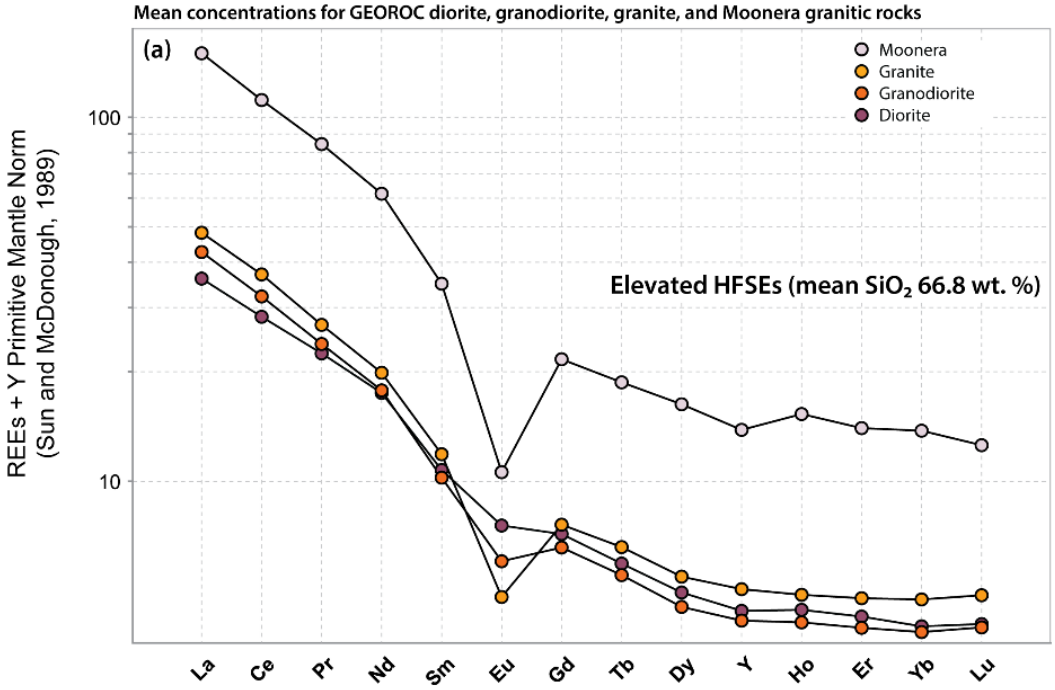

Figure 8. Mean REE concentrations for GEOROC diorite, granodiorite and granite compared to Moonera granitic samples demonstrating elevated REE and distinctive Eu depletion.

JORC CODE[1] 2012 EDITION – TABLE 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections)

The following Table 1 relates to exploration geophysical surveys conducted by SensOre Yilgarn Ventures Pty Ltd (SYV) over the Moonera Project Joint Venture tenement E69/3724.

Criteria	Commentary
Sampling techniques	• A rotary mud (RM) and diamond drilling program was designed to test a large (7 x 5km), circular, dense, and magnetic body occurring in the Madura Province near the south-eastern boundary of WA. One vertical mud rotary diamond drill hole was drilled in May 2022. • Two gravity and magnetic geophysical surveys, designed by Terra Resources, were completed to detail and map both the underlying interpreted intrusive complex and determine thickness, depth, and nature of the overlying cover carbonate sequences. • An unmanned aerial vehicle (UAV) aeromagnetic survey was carried out by Pegasus Airborne, an independent contractor in May 2021. Drone magnetic survey details: 470 total line kilometres, acquisition north-south, 200m line spacing, 2,000m tie-line spacing, 20m sensor height. • An infill ground gravity survey was performed by Atlas Geophysics, an independent contractor in June 2021. Ground gravity acquisition details: 540 stations at 250m and 500m station spacing. • Drill hole location was pegged using handheld GPS units. After drilling, the drill hole location was picked up using a Garmin GPSMAP 64SX handheld GPS. • Diamond core was selectively sampled based on geological observation predominantly on 1m intervals, however occasional varied length intervals were taken. Minimum of 0.3m and a maximum of 1.2m. All core was cut in half 1cm left of the orientation line. The half core was then cut again producing quarter core with one quarter submitted for analysis and the remaining retained. • All core samples submitted were analysed for gold and multielements. • Gold platinum palladium by Fire Assay FA003. Lead Collection Fire Assay – ICP-MS Nominal 40g charge analysed. Silver used as a secondary collector, Au, Pt, Pd determined with ICP quantification. Nature of the sample and/or lower sample weights may compromise detection limits. Detection limits in ppb. By ICP-MS Au (1) Pt (1) Pd (1). • Silicates and major elements by XRF and Laser Ablation ICMS. • XF100. XRF Analysis. Samples are fused with 12:22 Lithium Borate flux. LOI determined by RTGA. Detection limits in ppm. Fe (100), SiO2 (100), Al2O3 (100), MnO (10), TiO2 (10), CaO (100), MgO (100), K2O (10), P (10), S (10), Na2O (100), Cu (10), Ni (10), Co (10), Cr (10), Pb (10), Zn (10), As (10), Sn (10), Sr (10), Zr (10), Ba (10), V (10), Cl (10). LA101- Elements determined by LA-ICP-MS. Fused Bead Laser Ablation ICP-MS utilises high productivity robotic fusion technology with state-of-the-art laser ablation and ICP-MS

1 *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition*, sets out minimum standards, recommendations and guidelines for public reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves, authored by the Joint Ore Reserves Committee of The Australian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and the Minerals Council of Australia.

Criteria	Commentary
	instruments to provide a fully extracted quantitative analysis for all elements. Detection limits are comparable with traditional multi acid digestion methods. The technique offers safety and environmental advantages as there are no acids used in digestion, and it is fast and repeatable. Detection limits in ppm. Ag (0.1), As (0.2), Ba (0.5), Be (0.2), Bi (0.02), Cd (0.1), Ce (0.02), Co (0.1), Cr (1), Cs (0.01), Cu (2), Dy (0.01), Er (0.01), Eu (0.01), Ga (0.1), Gd (0.01), Ge (0.05), Hf (0.01), Ho (0.01), In (0.05), La (0.01), Lu (0.01), Mn (1), Mo (0.2), Nb (0.01), Nd (0.01), Ni (2), Pb (1), Pr (0.01), Rb (0.05), Re (0.01), Sb (0.1), Sc (0.1), Se* (5), Sm (0.01), Sn (0.2), Sr (0.1), Ta (0.01), Tb (0.01), Te (0.2), Tl (0.2), Th (0.01), Ti (1), Tm (0.01), U (0.01), V (0.1), W (0.5), Y (0.02), Yb (0.01), Zn (5), Zr (0.5).
Drilling techniques	• Rotary mud and diamond drilling was undertaken by Wallis Drilling utilising a Mantis 1000 mounted on a MAN 8 x 8 truck recovering PQ, HQ and NQ2 core. PQ used a 123mm diameter drill bit producing 86mm drill core. HQ used a 96mm diameter drill bit producing 63.5mm drill core. NQ2 used a 76mm diameter drill bit producing 47.5mm drill core. •
Drill sample recovery	• Diamond drilling core is logged for sample recovery and core loss. Drill core recovery in the basement rock is >99%.
Logging	• All diamond core is geologically and geotechnically logged to record weathering, regolith, rock type, alteration, mineralisation, shearing/foliation and any other features that are present. Wet/dry photographs of diamond core are taken before cutting. • Where required, the logging records the abundance of specific minerals or the amount of alteration (including weathering) using defined ranges. • Diamond drilling is logged with a minimum interval of 10cm.
Sub-sampling techniques and sample preparation	• Diamond drilling recovered PQ3, HQ2 and NQ2 size core. Drill core was transported to Petricore Solutions in Kalgoorlie. Selected intervals of drill core were cut with a diamond blade saw and sent to Bureau Veritas laboratory in Perth. Quarter core samples were then crushed to <2mm, riffle split to less than 3kg, and pulverised to >85% passing 75µm and analysed. • The sample preparation technique for all samples follows industry best practice, by an accredited laboratory. The techniques and practices are appropriate for the type and style of mineralisation. The bulk pulverised sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for the analysis. • Standards are inserted into the sample stream at a frequency of one standard in every 25 samples with blanks at the same frequency. The laboratory uses its own internal standards of two duplicates, two replicates, two standards and one blank per 50 assays. The laboratory also uses barren flushes on the pulveriser. • Field duplicate samples were not collected during these drilling campaigns. • The sample sizes are standard industry practice sample size collected under standard industry conditions and by standard methods and are appropriate for the type, style and thickness of mineralisation which might be encountered at this project.
Quality of assay data and laboratory tests	• The assay method is designed to measure total gold and multielement concentrations in the sample. The laboratory procedures are best industry practice and are appropriate for the testing of the style of gold and base metal mineralisation being explored. The technique involves using a 40g sample charge for gold, platinum and palladium by fire assay. Silver is used as a secondary collector, Au, Pt, Pd determined with ICP-MS quantification. Nature of the sample and/or lower sample weights may compromise detection limits. Detection limits in ppb. Multielement analysis is for 60 elements and was completed by XRF for major elements and by laser ablation ICP-MS on a fused bead for minor elements. • The laboratory is accredited and uses its own certified reference material. The laboratory has two duplicates, two replicates, one standard and one blank per 50 assays. YEV

Criteria	Commentary
	submitted standard samples every 25th sample but did not submit additional blanks and duplicates for programs to date.
Verification of sampling and assaying	• The holes were logged by independent geological contractors and YEV staff and the sampling, logging, drilling conditions and RC chips are reviewed. YEV Exploration Manager verifies the field sampling and logging regime and the correlation of mineralised zones with assay results and lithology. • No twinned drill holes were drilled in campaigns to date. • Primary data is sent from the field to YEV Principal Geoscientist – Data & Information Management who imports the data into the industry accepted DataShed database software. Assay results are merged when received electronically from the laboratory. • No adjustments or calibrations were made to any assay data used in this report.
Location of data points	• Grid system is MGA94, Zone 52.
Data spacing and distribution	• The drill spacing was variable to test target rationale (i.e. predicted mineralised cells from DPT combined with geochemical surface sampling and interpretations). • This report is for the reporting of exploration results derived from early-stage drilling programs. The drill spacing, spatial distribution and quality of assay results are sufficient to support quotation of exploration results and detect any indication of mineralisation. The data is not intended to be used to define mineral resources.
Orientation of data in relation to geological structure	• The drill hole was vertical
Sample security	• Diamond drill core samples were packed, securely strapped, and transported from the field by SYV personnel to Petricore Solutions in Kalgoorlie where they were cut and sampled. Petricore Solutions personnel transported the samples to Bureau Veritas in Kalgoorlie for transport to Bureau Veritas Perth.
Audits or reviews	• No external or third-party audits or reviews have been completed.

SECTION 2: REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section)

Criteria	Commentary
Mineral tenement and land tenure status	• The results reported in company announcements are on exploration licence E69/3724 held by Nullabor Resources Pty Ltd. SYV is earning 80% of the tenement through a farm-in agreement. • The tenement is believed to be in good standing. There are no known impediments to obtaining a license to operate, other than those set out by statutory requirements, which has not yet been applied for.
Exploration done by other parties	• Exploration by other parties has been reviewed and is used as a guide to SYV's exploration activities. Previous parties have completed geophysical data collection and interpretation. A reverse circulation and diamond drilling program was undertaken by General Mining Corp and failed to reach depth. • The Moonera Prospect geophysical feature was reviewed by CRAE in 1990, containing a large circular magnetic anomaly of approximately 8km in diameter with 700nT amplitude interpreted to be a carbonatite. With difficult drilling conditions predicted and an expected 400-500m depth of cover, CRAE decided to surrender the tenement without testing the carbonatite conceptual target (Hamdorf, 1990, Wamex Report No A032379). • From 2008 to 2013, General Mining Corporation Ltd (GMC) held title of E69/2369 and carried out four 20km long north-south ground magnetic survey lines 2.5km apart in 2009 covering the entire airborne magnetic feature (Agron, 2008, Wamex Report No A082052). GMC unsuccessfully drill tested the basement geophysical feature. Two diamond holes were drilled to test the shallowest magnetic feature. The holes were planned to be drilled to 700m. The first hole was terminated at 530m (angled), approximately 30m short of the modelled depth to the basement. A second hole, Eyre 2, was pre-collared to 321m with RC and diamond tailed to 558m.Details of the drilling are reported (Agron, 2011, Wamex Report No A090967).
Geology	• The Moonera target is inferred to be a large circular magnetic anomaly interpreted to be a carbonatite ultrabasic or mafic intrusive complex.

Drill hole information	• The drill holes reported in Company announcements have the following parameters applied. All drill holes completed, including holes with no significant gold intersections, are reported in Company announcements.
	  ○ Easting and northing are in MGA94 Zone 52.
	  ○ RL is AHD.
	  ○ Dip is the inclination of the hole from the horizontal (i.e. a vertically down drilled hole from the surface is -90°). Azimuth is reported in magnetic degrees as the direction toward which the hole is drilled. MGA94 and magnetic degrees vary by approximately 1° in this project area.
	  ○ Down hole length of the hole is the distance from the surface to the end of the hole as measured along the drill trace. Interception depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace.
	  ○ Hole length is the distance from the surface to the end of the hole as measured along the drill trace.
	• No results have been excluded from this report.

Data aggregation methods	• No high-grade cuts have been applied to assay results. Diamond drill results are reported to the closest 10cm sampling interval. • Intersections are reported as anomalous if the interval is at least 4m wide at a grade greater than the Mean plus twice the Standard Deviation for a selection of elements.

Criteria	Commentary
	• No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	• No drilling by SYV has been undertaken. Not applicable to the geophysical surveys being reported.
Diagrams	• Figures pertinent to the exploration stage of the project are included in company reports and announcements.
Balanced reporting	• All drill holes completed are included in the results tables in each Company announcement per drilling programs.
Other substantive exploration data	• Reference to other relevant exploration data is contained in Company announcements including geophysical images and geological plans.
Further work	• Future exploration is dependent on further review of the current drilling results.

End of Table 1

Table1a: Significant intercepts for drilling completed at Moonera

Hole ID	Year	From (m)	To (m)	Width (m)	Grade (Au ppm)	Intercept	Cut Off (ppm)

Table1b: Summary of Moonera drill collars

Hole ID	Hole Type	Max Depth	Grid	East	North	Dip	Azi	RL (m)	Assays
22MEDD001	DD	773.1	MGA94_52	262503	6492059	-90	0	120	NSR >0.1ppm Au or 500ppm Cu