

DIAMOND DRILLING TARGETING MOUNT MAGNET NORTH GOLD CORRIDOR COMMENCES

KEY POINTS

- Diamond drilling has commenced at SensOre's Mount Magnet North project in WA's Murchison region
- Drilling will test the extension at depth of a 30-40m wide subvertical shear zone, part of a 2.5km north-south trending gold mineralised corridor, with +0.5g/t Au outlined over 1.2km of strike¹
- Planned diamond drill will provide key structural, lithology, alteration and stratigraphic information to inform project knowledge and test potential for mineralisation to improve with depth
- Multielement geochemistry in mineralisation, specifically bismuth, tungsten, tellurium and molybdenum, confirms an intrusion-related gold system, an emerging deposit style in the Mount Magnet mining camp
- Initial assay results from the drill program are expected in April
- First artificial intelligence (AI) led discovery using SensOre's DPT® technology

SensOre Ltd. (**SensOre** or the **Company**) (ASX: S3N) is pleased to announce that Yilgarn Exploration Ventures Pty Ltd (SensOre 60%; DGO Gold Limited 40%) (**YEV**) has commenced diamond drilling at Mount Magnet North approximately 20km north of the Mount Magnet Gold Centre in WA's Murchison region.

Targets at Mount Magnet North are a series of north-west striking shear zones detailed by shallow air core and RC drilling completed by YEV in late 2020. The central one of these is a 30-40m wide zone with variable quartz veining. The structure is subvertical on surface and is close to an interpreted contact between a mafic and felsic sediment sequence with sheared felsic porphyries. Mineralisation is hosted within a largely concealed mafic volcanic and sediment greenstone sequence and associated intrusives located on second order structures between the Cuddingwarra and Wattle Creek shear zones, both major mineralisation associated structures in the Murchison province.

The sequence is the northern extension of the Archean greenstones hosting the Mount Magnet deposits Hill 50 & Hill 60, and current mining activity by Ramelius Resources to the south and the Cue mining centre to the north.

A follow-up RC program completed in March 2021 intercepted deeper primary gold mineralisation, returning results of **14m @ 1.55g/t Au** from 122m including **4m @ 3.41g/t Au** from 122m and **6m @ 1.33g/t Au** from 130m in 21MCRC020.

The diamond hole (200 metres of drilling) is designed to test depth extensions and prove key structural, lithology, alteration and stratigraphic information on mineralisation.

Drilling is expected to take 5-6 days to complete and initial assay results are anticipated in April.

SensOre has developed proprietary AI-enhanced technology designed to advance the way companies integrate, interrogate and analyse geoscience data and increase the potential for mineral discovery. The Mount Magnet target is based on results from the Company's DPT® technology which, in 2020, predicted a large mineral system at shallow depth.

From information collected to date, the target appears to share similarities with Ramelius Resources' Eridanus intrusion-related deposit, representing a relatively new type of mineralisation in a mining camp that is more than 100 years old.

Colluvial cover over the target area is generally shallow with an average depth of 3-4m. Geology from the air core and RC drilling completed in November 2020 and the RC drilling completed in March 2021, together with supporting multielement geochemistry, have identified that gold mineralisation at the northern end of the current trend is coincident with an intrusive complex encountered over a strike length of more than 500m. Maximum values encountered in bottom of hole sampling include 472ppm bismuth, 79.2ppm molybdenum and 17.4ppm tellurium.

¹ Refer to the Independent Technical Assessment Report (Appendix A to the Prospectus released by the ASX on 9 February 2022) for Mount Magnet North overview (ITAR Section 4), drilling summaries (ITAR Appendix A) and JORC Table (ITAR Appendix H). 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.

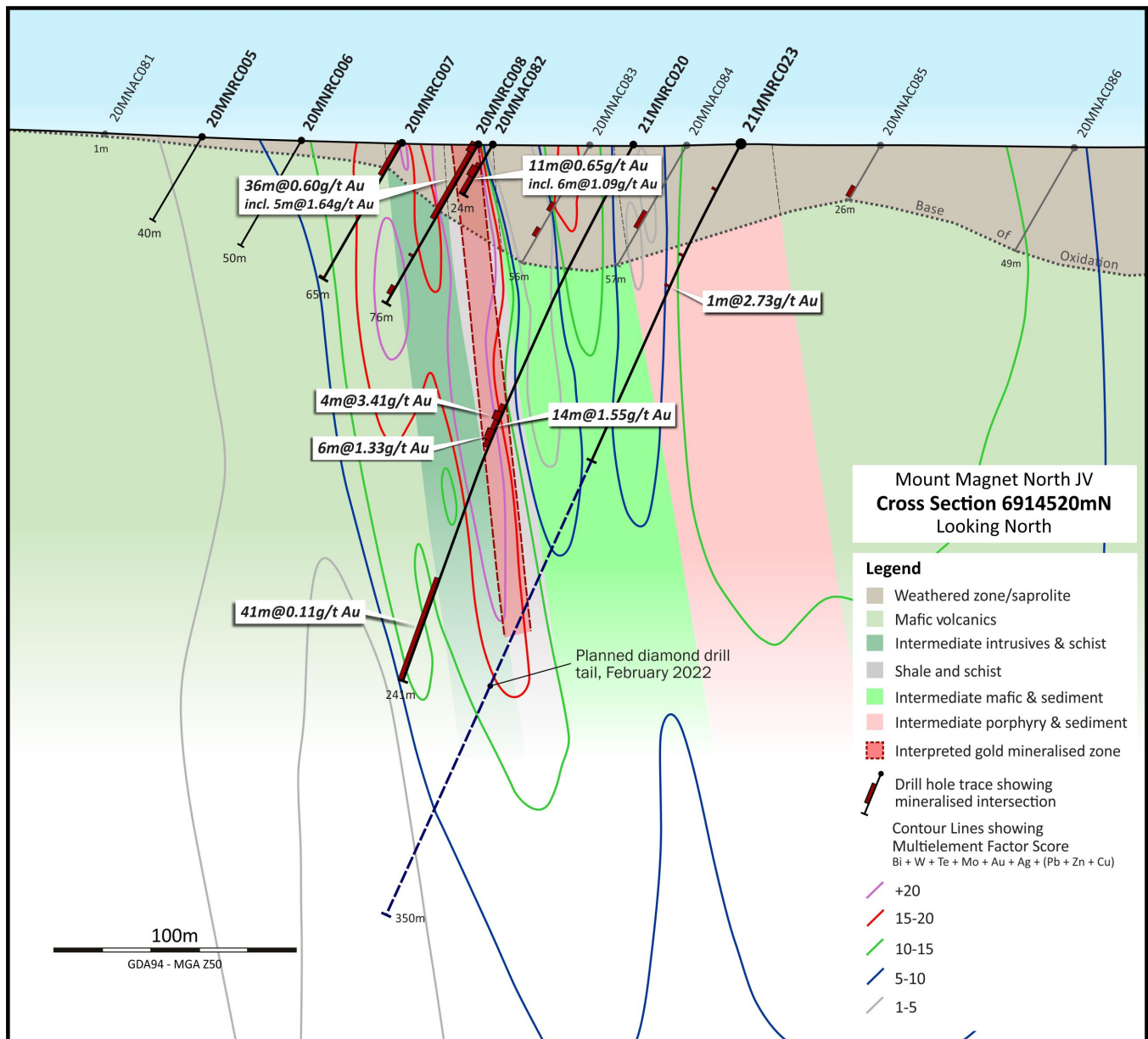


Figure 1: Mt Magnet North project geology, 2020 and 2021 drilling and location of diamond drill tail

Background

The Mount Magnet North project is held by YEV. YEV was formed to undertake exploration in areas identified as high potential gold targets by SensOre's AI/machine learning technology in the Yilgarn region of Western Australia. YEV is earning an 85% interest in Mount Magnet North through expenditure of \$2.5 million over three years.

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

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.