

ASX ANNOUNCEMENT

28 February 2022



OREXPLORE

TECHNOLOGIES

ABN 98 645 505 406

Lodgement of FY2021 Unaudited Preliminary Final Report

Perth, Australia; 28 February 2022 – Orexplore Technologies Limited (ASX: OXT) ("Orexlore" or the "Company"), a globally focused mineral scanning technology company concentrated on the mining and metals sector, advises that it has today lodged its Appendix 4E and unaudited preliminary final report for the year ended 31 December 2021 ("FY2021").

Orexlore listed on the ASX on 19 January 2022 and the FY2021 accounts represent the period of ownership under Swick Mining Services Limited ("Swick").

Orexlore was demerged from Swick via an in-specie distribution under the terms of the Demerger Implementation Deed dated 12 November 2021, under which Swick sold its wholly owned Orexplore entities Orexplore AB and Orexplore Australia Pty Ltd to Orexplore Technologies Limited on 23 December 2021. The substance of the transaction has been evaluated in accordance with applicable accounting standards and it has been determined that the Orexplore Group represents the continuation of Orexplore AB which acquires Orexplore Australia Pty Ltd and its subsidiaries, and Orexplore Technologies Limited via a common control transaction.

As the acquisition date of Orexplore Australia Pty Ltd and Orexplore is 23 December 2021, the profit or loss of the acquired entities for the eight days to 31 December 2021 has been determined as immaterial and therefore the business acquisition was based on the 31 December 2021 balance sheets of the acquired entities. The consolidated statement of profit or loss and consolidated statement of cash flows for the Orexplore Group for the year ended 31 December 2021 therefore only include the statement of profit or loss and statement of cash flows of Orexplore AB. The Orexplore Group consolidated statement of financial position as at 31 December 2021 includes the full consolidated balance sheets of all Orexplore entities.

Orexlore's Prospectus dated 22 November 2021 provides further details on the historical financial performance of the Orexplore Group.

Orexlore expects to lodge its FY2021 Audited Annual Report at the end of March 2022, and its March Quarterly Activities and Cashflow report in April 2022. Ahead of this, the Company's Managing Director, Mr Brett Giroud, will hold an investor webinar and presentation to shareholders in the coming weeks. Details will be lodged on the ASX closer to the date.

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This ASX announcement was authorised for release by the Board of Orexplore Technologies Limited



About Orexplore Technologies

Orexlore Technologies Limited (ASX: OXT) is a global mineral technology business focused on advancing the commercialisation of its Technology Platform across the mining value chain within the global metals and mining sector. The Company's Technology Platform consists of the GeoCore GX10® hardware product and Orexplore Insight user interface software, that is continually advancing through its in-house multi-disciplinary research and development team based in Stockholm, Sweden.

Orexlore's first product, the GeoCore X10®, is a transportable X-ray rock mass scanning technology that converts drill core samples into a three-dimensional data set to provide a "through the rock" image of internal structures and texture in addition to elemental detections, and density.

The Company maintains two core-scanning laboratories in Stockholm where it undertakes scanning operations, and in its headquarters in Perth, Western Australia. Orexplore's talented global team includes consulting geologists, engineers, data scientists and physicists, and technology delivery experts. The group continues to advance its solutions through development and delivery of customer Value Propositions powered by its products.

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Disclosure Statement:

These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks, and contingencies, many of which are outside of the control of, and may be unknown to, the Company. Actual results and developments may vary materially from those expressed in these materials. The types of uncertainties which are relevant to the Company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the Company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company does not in providing this information undertake any obligation to publicly update or revise any of the forward-looking statements or any change in events, conditions, or circumstances on which any such statement is based.