

ASX ANNOUNCEMENT

29 March 2022



Orexplore signs Commercial Agreement with Wiluna Mining

HIGHLIGHTS

- Commercial site deployment of Orexplore's Technology Platform at Wiluna Mine Site.
- Two-month agreement valued at circa \$170K for the scanning and analysis of ~2,000m of NQ core on-site.
- Illustrates increasing demand for faster, sustainable, field-based core sensing to support improved exploration decision making.

Perth, Australia; 29 March 2022 – Orexplore Technologies Limited (ASX: OXT) ("Orexplore" or the "Company"), a globally focused mineral scanning technology company concentrating on the mining and metals sector, is pleased to announce that it has signed a binding Agreement with ASX listed gold miner Wiluna Mining Corporation Limited ("Wiluna").

The purchase order, valued at \$170K, is for Orexplore to deliver site-based drill-core scanning services for Wiluna at its Wiluna Mining Operation in Western Australia, to support the current exploration drill campaign activities.

The scope of the initial field deployment is focused on the scanning and analysis of a minimum commitment of 2,000m of scanned core on-site and delivered across a period of approximately two months. Subject to site conditions and the campaign status, additional core quantities may be added to the scanning program to be determined by Wiluna.

Orexplore will deploy to site a self-sustained containerised unit using the in-field GeoCore X10® platform and the Orexplore Insight analysis software. The Company will also deploy to site a scanning technician to operate the unit and effectively integrate it into the site workflows.

The significance of the Agreement is that it represents a fully commercial site deployment of Orexplore's exploration value proposition that delivers improved rapid decision making from near-real-time field-based core analysis, that seeks to deliver time and cost savings across exploration programs.

Orexplore's Technology Platform comprises its field sensing GeoCore X10® product that extracts information from drilled core potentially hours after its extraction. The Orexplore Insight software then connects geological decision-makers anywhere in the world in near real time to analyse and interpret results to accelerate decision making.

Orexplore's Managing Director, Brett Giroud, commented:

"We are extremely pleased to collaborate with Wiluna Mining as they leverage technology to increase exploration value. This agreement further confirms the increasing demand for operators to receive fast, in-field information from drilling, that is fit for purpose, and highly targeted towards improving dynamic exploration decision speed and quality."

"The in-field deployment of the patented GeoCoreX10® technology that combines high resolution 3D tomography with a large range of detected elements is a unique combination for the mining sector. The deployment at Wiluna in conjunction with their exploration drilling further supports Orexplore's strategy and vision, and we look forward to delivering value to Wiluna."

"2021 was a transformational year for Orexplore as we configured the business to accelerate our commercialisation phase. We are excited about 2022 as our year of traction, where we seek to demonstrate the broadening adoption of our value propositions with our customers in the field. From exploration decision support, operational assay efficiency optimisation, and ore sorting, through to potential grade control applications, we are well positioned to create added benefits to our customers. Delivering information rapidly, in the field, and connecting our customers best decision makers to their assets and geology in near real-time represents a transformational opportunity for the industry."

Key terms of the agreement include the delivery of site-based drill-core scanning and analysis services of approximately 2,000m of NQ core over a period of approximately two months. The Agreement is exclusive for both parties. Other terms are customary for agreements of this nature.



Figure 1: Orexplore self-sustained containerised unit with 3 x GeoCore X10® units

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

About Wiluna Mining

Wiluna Mining Corporation Limited (ASX: WMX) is an ASX listed gold mining company that controls over 1,600 square kilometres of the Yilgarn Region in the Northern Goldfields of Western Australia.

The Yilgarn Region has a historic and current gold endowment of over 380 million ounces, making it one of most prolific gold regions in the world. The Company owns 100% of the Wiluna Gold Operation which is one of the largest gold districts in Australia under single ownership based on overall JORC Mineral Resource.

About Orexplore Technologies

Orexplore Technologies Limited (ASX: OXT) is a globally focused mineral technology business concentrated 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.

Orexplore'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.

For further information:

investors@orexplore.com

Brett Giroud
Managing Director
Ph: +61 8 9469 2900

David French
Chief Financial Officer
Ph: +61 8 9469 2900

Media enquiries:

Elodie Castagna
FTI Consulting
Ph: +61 8 9321 8533

Steve Suleski
FTI Consulting
Ph: +61 8 9321 8533

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