



WE CREATE SOLUTIONS

ASX ANNOUNCEMENT

19 December 2022

CONTRACT AWARD

HIGHLIGHTS

- Virtualplant contract award
- First maritime industry exposure

RemSense Technologies Limited (ASX: REM) ("RemSense") is pleased to announce that it has received a contract from Fluid In Motion on behalf of Perth based IAS Group (a UGL company) to provide virtualplant services to create a photogrammic digital twin of an FPSO (Floating Production Storage and Offloading vessel).

FPSO's are used throughout the Globe within the oil and gas industry, and this is the first time RemSense will have delivered virtualplant on this asset type.

The provision of virtualplant includes the oil processing and offtake facility as well as the marine vessel.

Steve Brown RemSense Managing Director said

"The contract award is another significant achievement for RemSense. This first virtualplant application on a seagoing vessel validates the flexibility of virtualplant for use in the commercial shipping and marine operations market sectors."

The total contract value is \$206,000 which includes operational data capture and a SaaS agreement for an initial one (1) year contract.

The work is scheduled to be completed in January 2023

-ENDS-

This announcement has been approved for release by the Board of RemSense Technologies Limited.

For further information:

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About RemSense

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RemSense has developed virtualplant, a photographic asset visualisation platform that fulfills the promise of VR/AI technology as a digital representation of plant assets (digital twin) that integrates with existing business operations and asset management systems to deliver greater productivity, increased safety, and reduced cost.