

ASX ANNOUNCEMENT

1 March 2024

Additional Shareholders Investment

As announced previously, RemSense welcomes major shareholders Richard Pace and John Clegg to the RemSense Board. Together with another strategic investor, they have invested a further \$400,000 into the company. The strategic investor has invested \$100,000 by way of an application for shortfall from the recent entitlements issue. The Directors are currently looking to place the balance of the previously announced shortfall. As directors, Mr Clegg and Mr Pace have provided loans of \$50,000 and \$250,000 respectively, to be satisfied with equity to be issued on the same terms as the recent entitlements issue, subject to shareholder approval at a meeting of the Company to be held in the near term.

Along with the addition of new directors, RemSense has embarked on a program to reduce costs and develop an enhanced sales strategy.

Commenting on these initiatives, Ross Taylor, Chairman stated, "We are pleased to welcome Richard Pace and John Clegg to the RemSense Board along with their financial backing and I am confident that the wealth of experience and strategic insights they bring will be instrumental in propelling RemSense to future success."

-ENDS-

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

For further information:

Warren Cook
Chief Executive Officer
+61 8 6118 5610
rem@remsense.com.au

About RemSense

RemSense has developed *virtualplant*, a high-resolution 3D photographic asset visualisation platform that incorporates VR/AI technology as a digital reality of assets and facilities (visual twin). *virtualplant* integrates with existing business operations and asset management systems to deliver greater productivity, increased safety, and reduced cost.