

## ASX ANNOUNCEMENT

12 April 2022

### MARCH 2022 QUARTERLY ACTIVITIES REPORT

#### Highlights:

- Refined go to market strategy shifting initial emphasis from direct sales to blend of direct and strategic partner channels with leading global asset management solution providers.
- Accelerating transition of virtualplant to a full enterprise grade solution with additional capabilities as identified by targeted partners and clients to optimise opportunities.
- Concluded agreements with global partners.

RemSense Technologies Limited (ASX: REM) is pleased to provide an overview of the March 2022 quarter (Q3 FY22) activities and the associated cash flows and cash position in the Appendix 4C (attached).

#### Key Agreements Signed with Global Partners

Agreements signed with IBM and SAP who dominate the global Enterprise Asset Management market with approximately 40% of the market.

##### IBM

- IBM agreements signed to allow RemSense to further develop virtualplant as a digital twin user interface for their market leading Maximo Enterprise Asset Management (EAM) package.
- IBM have licenced RemSense to use IBM's data and visual analytics products within virtualplant
- Agreement to promote joint marketing and cross selling of the combined solutions with first joint targets identified.

##### SAP

- Agreement signed to develop virtualplant as part of the SAP Ecosystem, integrations that enable SAP and their clients to utilise virtualplant as a navigation tool for SAP v4 Hanna Enterprise Resource Planning (ERP) and EAM systems.
- Agreement enables RemSense to gain certification for the SAP integration to technically validate the visualisation user interface.

## Foundations Strengthened

### Building Sales and Software Development Teams

- Implementing IPO plan to grow the organisation

### Developed SaaS business systems and documentation

- transitioning first major customer to a SaaS environment with recurring revenues.

### AWS agreement signed

- enabling access to AWS microservices, support and their Global Marketplace sales channel.
- ensuring full compatibility with Matterport development architecture.

### Finalised comprehensive software development plan for virtualplant

- released v1.5 virtual plant as the first AWS enterprise release.

### Established collaboration agreement with Integrated IP

- to increase participation in the early-stage development of technically engaging concepts requiring Remsense engineering and innovation expertise.

### Strengthened relationship with Matterport

- further integration with Matterport environment enabling enterprise grade access.
- promoted as a leading industrial solution on Matterport Marketplace sales channel.

### Completed first Chevron site

- integrated virtualplant scans into Kongsberg's Kognitwin Energy platform.
- submitted proposals for potential further sites.

### QTEQ – signed memorandum of understanding

- to develop first reseller agreement targeting coal seam gas and utilities customers in Queensland

Further detail is provided in the RemSense Technologies Investor Update Presentation (April2022) issued to the market earlier today.

RemSense will be actively engaging investors in an upcoming video presentation of the above Investor Update in the first week of May 2022.

## **ADDITIONAL APPENDIX 4C DISCLOSURES**

The following information is provided as required under ASX Listing Rule 4.7C that has not been disclosed in the body of the quarterly activities report.

### ASX Listing Rule 4.7C.2

The “use of funds” statement in the prospectus covers two years from date of listing. The table below details a list of the total amount estimated in the prospectus by category, and the amount spent and invested up to the quarter ending 31 March 2022:

Allocation of funds	Total as per prospectus \$'000	Actual to 31-Mar-2022 \$'000
Business development and marketing	2,100	165
Product improvements and ongoing development of virtual plant	500	71
Expenses of the Offer	506	-
Capital equipment for data collection and computing equipment	500	69
Working capital	1,796	580
	5,402	885

The Group is on track to meet its business objectives that sit behind the “use of funds” statement.

#### ASX Listing Rule 4.7C.3

Payments to related parties totalling \$196,000 for the quarter, comprising director and key management personnel salaries and superannuation of \$187,000 (including a director related party)); and \$9,000 for premises leased from a director.

For and on behalf of the Board of RemSense Technologies Limited

#### Contacts

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