ASX ANNOUNCEMENT

6 November 2023

CAPITAL RAISING

RemSense Technologies Limited (**ASX:REM**) (**the Company**) advises that it has received firm commitments for a placement to raise $294,930 (before costs) at 4c per share from professional and sophisticated investor clients of Liquidity Technology Pty Ltd.

Pursuant to the placement, the Company will issue 7,373,250 shares. In, addition, the Company will issue one option (exercisable at $0.04 on or before the date that is three years from the date of issue) for every one share issued.

In addition to this placement, the Company has secured a loan of $198,080 through Radium Capital as an advance on 80% of the Company's estimated R&D claim for FY23. The loan is secured against the Company's ATO R&D claim. The loan has an interest rate of 16% and an initial maturity date of 31 December 2023 but may be extended depended upon the expected timing of the payment from the ATO of the R&D rebate.

These funds raised from the placement and the receipt of the loan from Radium Capital will provide working capital to supplement existing cash to support the Company strategy of growing sales from its virtualplant technology.

Timetable

Action	**Date**
Receipt of firm commitment letters	Friday, 3 November 2023
Lodgement of announcement and Appendix 3B	Monday, 6 November 2023
Receipt of funds and lodgement of Appendix 2A	Monday, 6 November 2023
Issue of shares and options under placement	After close of market Monday, 6 November 2023
Lodgement of prospectus by the Company for the purpose of section 708A(11) of the Corporations Act	After close of market Monday, 6 November 2023

The Lead Manager fee is 3.4% of the funds raised from the placement.

The Company under the direction of its recently appointed new CEO, Warren Cook, continues to develop a number of significant opportunities for its products. Warren brings many years of experience in the software industry particular in the resources industries and interest and enquiries in our photographic visualisation platform continues to grow.

-ENDS-

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

For further information:

Warren Cook
CEO
+61 8 6118 5610
rem@remsense.com.au

About RemSense

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.