ASX ANNOUNCEMENT

2 November 2021

COMMENCEMENT OF TRADING AND COMPANY UPDATE

HIGHLIGHTS

- **RemSense Technologies Limited (REM) to commence trading on the ASX after completing a strongly supported $5 million initial public offering**
- **Former Woodside technology specialist Darren Shanahan appointed as Chief Operating Officer**
- **IPO funds will be used primarily to capitalise on the global growth opportunity for the Company's Virtual Plant digital twin product**
- **An order has been received for Virtual Plant for a new client at an offshore natural gas production facility, north-west WA.**

Technology and engineering solutions company RemSense Technologies Limited (ASX: REM) ("**RemSense**", "**the Company**") is pleased to announce the appointment of former Woodside Energy employee Darren Shanahan as Chief Operating Officer, coinciding with its listing on the Australian Securities Exchange.

RemSense shares will commence trading on the ASX at 9am Australian Western Standard Time on Tuesday 2 November after the Company completed a strongly supported $5 million initial public offering led by Perth-based advisor MAC Equity Partners.

Shanahan, a qualified electrical engineer with extensive project and technology development management experience, will have a central role to play in RemSense's growth as a listed company. In addition to operational management, he will play a key role in developing business strategy and identifying expansion opportunities.

RemSense Managing Director and Chief Executive Officer Steve Brown said: "*We are fortunate to have secured someone of Darren's calibre at this very exciting point in the Company's evolution. His appointment strengthens our management capabilities significantly as we transition to public ownership and prepare to increase our marketing of the Virtual Plant digital twin product to global customers. We welcome both Darren and the new shareholders that invested in the RemSense IPO and look forward to a mutually rewarding future.*"

Shanahan joins RemSense after nine years with Woodside, during which time he held roles including Production Technology Program Manager responsible for delivering and growing Woodside's production technology development program

Virtual Plant, RemSense's high resolution digital twin solution, was initially created for Woodside as an asset management tool that enables information from a distributed asset network to be centrally available to approved personnel.

The Company has since invested heavily in developing Virtual Plant and is now preparing to make the solution available to all asset and facility operators across the resources and infrastructure sectors, potentially capturing a significant portion of the rapidly growing global digital twin market.

An initial order for Virtual Plant and associated data capture services for AGC has been received by RemSense. RemSense will scan an offshore natural gas production facility, with work expected to be conducted in Dec 2021 and January 2022, with revenue expected to be approximately $200,000.

__This release is authorised by the board of the company.__

For further information:

Steve Brown
Managing Director and CEO
 +61 8 6118 5610
info@remsense.com.au

Luke Forrestal
GRA Partners
+61 411 479 144
luke.forrestal@grapartners.com.au

R e m S e n s e   T e c h n o l o g i e s   L i m i t e d |
Suite 173, 580 Hay St Perth WA 6000| +61 8 6118 5610 | rem@remsense.com.au
ACN 648 834 771