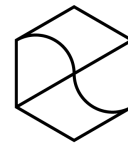


ASX ANNOUNCEMENT

31 January 2022



OREXPLORE

TECHNOLOGIES

ACN 645 505 406

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Perth, Australia; 31 January 2022 – Orexplore Technologies Limited (**ASX: OXT**) (“Orexplore” or the “Company”), a globally focused mineral scanning technology company focused on the mining and metals sector, is pleased to announce the appointment of Mr. David French as Chief Financial Officer.

David is a senior financial executive with over 20 years’ experience working in numerous finance and commercial roles for private and publicly listed companies. With a broad skillset spanning financial management, strategic execution and commercial acumen, he has been involved with rapid high growth businesses and supporting their international expansion. David is based in Orexplore’s Perth corporate headquarters.

He was most recently CFO of Lockton Companies Australia, owned by Lockton Companies Inc., a \$2 billion insurance brokerage firm. Under his leadership as CFO for the Lockton Australia and Pacific region, revenue doubled between 2018 to 2021 and the employee base increased similarly. Prior to that, he led the commercial delivery of multiple contracts at leading engineering & construction firm the Clough Group where he worked as a contract manager across tier-one projects for Chevron, CSBP, and Roy Hill. Previous roles also included Finance Manager for ASX-listed technology Engineering firm LogiCamms and Contracts Development Manager at ASX-listed energy company AusNet Services.

Orexplore will retain the support of the Swick Mining Services’ Finance team under current agreements.

Orexplore’s Managing Director, Brett Giroud commented:

“I would like to thank our acting CFO Jitu Bhudia for his excellent support of the business and appreciate the ongoing support of his team”

“I am extremely pleased to announce the appointment of David French as our Chief Financial Officer, who will be based here in Perth. David brings extensive financial discipline, commercial acumen, and a strategic lens developed through supporting high growth businesses, which will be very important for the Company as it advances the commercialisation of our Technology Platform”.

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This ASX announcement was authorised for release by the Board of Orexplore Technologies Limited



About Orexplore Technologies

Orexplore Technologies Limited (ASX: OXT) is a globally focused mineral technology business focused on advancing the commercialisation of its Technology Platform across the mining value chain within the global metals and mining sector. The Company's Technology Platform consists of the GeoCore GX10® hardware product and Orexplore Insight user interface software, that is continually advancing through its in-house multi-disciplinary research and development team based in Stockholm, Sweden.

Orexplore's first product, the GeoCore X10®, is a transportable X-ray rock mass scanning technology that converts drill core samples into a three-dimensional data set to provide a "through the rock" image of internal structures and texture in addition to elemental detections, and density.

The Company maintains two core-scanning laboratories in Stockholm where it undertakes scanning operations, and in its headquarters in Perth, Western Australia. Orexplore's talented global team includes consulting geologists, engineers, data scientists and physicists, and technology delivery experts. The group continues to advance its solutions through development and delivery of customer Value Propositions powered by its products.

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Disclosure Statement:

These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks, and contingencies, many of which are outside of the control of, and may be unknown to, the Company. Actual results and developments may vary materially from those expressed in these materials. The types of uncertainties which are relevant to the Company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the Company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company does not in providing this information undertake any obligation to publicly update or revise any of the forward-looking statements or any change in events, conditions, or circumstances on which any such statement is based.