

Deutsche Rohstoff AG: Terms agreed for lithium exploration in Western Australia and establishment of a lithium subsidiary

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Mannheim. [Deutsche Rohstoff AG](#) has entered into a term sheet with Australian company SensOre (ASX: S3N) to jointly evaluate early-stage lithium exploration projects in Western Australia. SensOre is pursuing a novel exploration approach that combines artificial intelligence (AI) technology, big data and geosciences knowledge. SensOre aims to become the global leader in minerals targeting.

The term sheet terms include the initial identification of eight targets using SensOre's Technology. These targets will be jointly assessed and potentially acquired. [Deutsche Rohstoff AG](#) will fund the acquisition and due diligence phase with up to 1.0 million AUD and will hold a 70% share in the projects, with SensOre holding the remaining 30%. Upon successful acquisition, an initial exploration budget of 4 million AUD (2.6 million EUR) has been agreed to fund exploration activity over all targets (2.8 million AUD contributed by [Deutsche Rohstoff AG](#) and 1.2 million AUD by SensOre).

Over the past few months, [Deutsche Rohstoff AG](#) has been investigating various investment opportunities within the lithium exploration and development space. The lithium market is forecast to grow strongly in the coming years due to high demand for batteries. Lithium raw material prices have risen massively in the past year. Analysts are forecasting a significant supply deficit by 2030.

Last year, [Deutsche Rohstoff AG](#) converted the former Jutland Petroleum GmbH into an AG (PLC) and renamed it Prime Lithium AG. The company has its registered office in Mannheim and is held 100% by [Deutsche Rohstoff AG](#). Prime Lithium AG is currently focused on developing a business model based on processing the raw lithium precursor material produced by mining. Processed lithium is used in battery cathodes and in Europe there is currently a lack of processing capacity. [Deutsche Rohstoff AG](#) has identified this area as an interesting point of entry.

Thomas Gutschlag, CEO of [Deutsche Rohstoff AG](#) said: "The exploration and production of lithium could, in the long term, develop into a useful addition to our oil and gas business. We are currently at the beginning of this process and are examining various investment opportunities. This partnership with SensOre is the initial outcome of this work. The aim of the partnership is to find economically interesting lithium deposits. Western Australia is one of the premier locations in the world for lithium exploration and mining. If successful, we can rapidly generate significant shareholder value."

Mannheim, 21. März 2022

Deutsche Rohstoff identifies, develops and divests attractive resource projects in North America, Europe and Australia. We are currently focused on the development of oil and gas opportunities within the United States. Our portfolio also includes metals such as Gold and Tungsten. Further information available at www.rohstoff.de

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