

Strategic Elements Ltd

10:42 19 Sep 2019

Strategic Elements signs deal to develop AI software for mines, shares up

Strategic Elements Ltd (ASX:SOR) has signed a binding HoA to apply artificial intelligence to fixed plant operations in mining and deliver a software-as-a-service (SaaS) solution.

The deal is with Global io, which assists mining companies transform the way they manage their production value chains through integrated operations.

Clients previously include large global mining companies such as BHP, Barrick, Teck Resources and Goldcorp.

Shares increase 21%

Shares have continued their recent strong run and have been up as much as 21% to an intra-day high of 8.1 cents.

Under the HoA, a working prototype system will be implemented with a resources industry end-user or customer to demonstrate the functionality and feasibility.

The joint venture interests are to be 60% Stealth Technologies (SOR's subsidiary) and 40% Global io.

The parties will appoint one person each to jointly manage the joint venture budget, business plan, marketing and operations.

Software aims to help miners be more efficient

Strategic Element's managing director Charles Murphy said: "Data analytics, automation and robotics technologies continue to transform the resources sector.

"We look forward to working with an end-user/ customer to develop the proof of concept and demonstrate the functionality and feasibility of applying artificial intelligence to fixed plant processing in mining.

"Global io is a trusted company and there is a great strategic fit between the skills and experiences of the teams."

Stealth Technologies launched in July 2019

Strategic Elements launched the artificial intelligence and robotics company, Stealth Technologies Pty Ltd in late-July 2019.

Stealth is collaborating with leading research institutes and experts across AI technologies to develop proprietary technologies and deliver innovative

Price: 0.064

Market Cap: \$18.33 m

1 Year Share Price Graph



Share Information

Code: SOR

Listing: ASX

52 week	High	Low
	0.094	0.033

Sector: Investments and investor services

Website: www.strategicelements.com.au

Company Synopsis:

Strategic Elements Ltd (ASX:SOR) is registered under the Pooled Development Program run by the Australian Federal Government to encourage investment into SME's.

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solutions.

The team of PhD and masters level engineers have strong capabilities in AI, machine learning, big data, automation, computer vision and robotics for both hardware and software.

Members of the team have won multiple awards at national and international levels.

Notably, previous engagements have covered mining, commercial, government, defence and research industries.

Stealth enters defence tech program

Defence technology is a good space to be in with growing government and private investment.

In March 2017, the Australian government launched the \$730 million Next Generation Technologies Fund, a new investment in Australian defence capability and innovation.

Earlier this week, Stealth entered a defence tech program that has the potential to "deliver real impact for Australia's national security and defence".

A team from Stealth has commenced the ON Prime: Defence Program which creates an opportunity to fast-track the company's defence technology proposition with experts and potential end-users.

The program is being delivered by CSIRO in partnership with Defence Science and Technology (DST), which is part of the Australian Department of Defence.

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