ASX Announcement (ASX: SOR)
Strategic Elements Ltd
29/10/2026

SOR Launches EdgeiQ Portable and Achieves AI Milestone

Strategic Elements Ltd (ASX: SOR) is pleased to announce the launch of a pilot program for its new **EdgeiQ Portable** system. Active discussions have commenced with prospective mining sector partners regarding revenue-generating pilot deployments.

A key **Physical AI** technical milestone has also been achieved, establishing a foundation for adding predictive intelligence to the same hardware. The EdgeiQ technology is being developed by Stealth Technologies, a 100%-owned investment of Strategic Elements, an ASX-listed Pooled Development Fund.

EdgeiQ OnSite: Existing Fixed-Site Product

EdgeiQ OnSite is Stealth's existing fixed-site sensing and measurement system, which has secured its first commercial mining contract with a major global gold producer for advanced underground mine haulage measurement and analysis.[1]

Stealth's internal market analysis estimates a potential global market opportunity exceeding A$500 million for this product application.[2]

EdgeiQ Portable

EdgeiQ Portable is a separate handheld product developed to address one of the most demanding measurement challenges in mining: capturing and analysing spatial information underground, where GPS is unavailable, network connectivity can be limited and time at the mining face is valuable.

Refined through multiple generations of hardware development and five completed underground field trials with a Tier 1 mining company, the handheld system brings together LiDAR scanning, 3D mapping, spatial positioning and onboard analysis to capture and process spatial information directly on the device, delivering results at the point of work without requiring GPS, internet connectivity or external cloud computing.

These trials have provided the technical foundation for the newly launched commercial pilot program. EdgeiQ Portable has the potential to support multiple distinct mining products using its existing sensing, mapping and onboard computing capabilities.

GlobalData estimates approximately 2,300 operating underground mines worldwide, while Western Australia's MINEDEX database identifies 58 operating underground operations in the state. Stealth's location in Western Australia provides a strategic advantage, enabling close collaboration with mining operators on product development, field trials and early commercial deployments before targeting broader international markets.

Following the execution of a pilot agreement, and subject to the mining partner's approval, the Company will release further details of the relevant product and potential market.

Physical AI

An artificial intelligence (AI) module is also under development to add predictive intelligence to the existing EdgeiQ Portable hardware and enable future Physical AI applications. The first technical milestone has now been achieved, with an initial AI model successfully demonstrated running directly on EdgeiQ Portable hardware, without requiring internet connectivity or external or cloud-based computing.

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Access to operational mining data has also been approved by a Tier 1 mining company, with data supply now commenced. This will support further AI model development during Q4 2026, with a potential underground field trial in Q1 2027, subject to technical progress and partner site access**.**

Key Physical AI technical achievements:

- **Mining-specific AI development:** Trained on 1,000 simulated mining rounds using ground conditions and drilling parameters, the initial model aims to predict overbreak and associated dilution — **a multi-billion-dollar problem** for underground mining globally.[3]
- **AI integrated into existing hardware:** Working in conjunction with Curtin University's Western Australian School of Mines, Stealth has successfully deployed an initial AI model onto the existing EdgeiQ Portable hardware, without requiring additional computing equipment.
- **Rapid onboard AI processing:** Initial model test outputs were generated in approximately 100 milliseconds per inference, demonstrating the ability to execute AI processing directly on the handheld system without external or cloud computing.
- **Repeatable AI deployment:** Successful implementation of input validation and a repeatable process for transferring AI models onto EdgeiQ Portable hardware provides a foundation for developing and deploying more advanced models.

Managing Director Commentary

Strategic Elements Managing Director Charles Murphy said:

“After years of building and validating the underlying sensing, processing and computing technology, we believe Stealth has reached an important inflection point, with its first commercial mining contract secured, multiple product commercialisation opportunities progressing and Physical AI development now converging.

“Physical AI represents a major opportunity for Strategic Elements. As a Pooled Development Fund, we are positioned to identify, back and help build technologies enabling AI to move beyond screens and data centres into machines and real-world industrial operations”.

About Strategic Elements

Strategic Elements Ltd (ASX: SOR) is a registered Pooled Development Fund that provides patient capital to Australian innovation through wholly owned operating ventures, with the objective of building value before seeking an appropriate strategic partner, investor or commercial pathway.

The Pooled Development Fund structure supports longer-term technology development and provides eligible shareholders with tax concessions including tax-free capital gains and dividends.

The Company’s current operating ventures include Stealth Technologies Pty Ltd, developer of EdgeiQ sensing, edge-computing and Physical AI technology for mining and industrial applications, and Australian Advanced Materials Pty Ltd, developer of Energy Ink™ energy-from-moisture technology. The Company also maintains an active program to identify, acquire and develop new opportunities.

Further information regarding the Pooled Development Fund program is available at the business.gov.au website.

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More Information

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This announcement was authorised for release by the Strategic Elements Board.

Forward-Looking Statements

This announcement contains forward-looking statements regarding the development, application and potential commercialisation of EdgeiQ Portable, EdgeiQ OnSite and the EdgeiQ AI module, including the planned pilot program and a potential underground field trial. These statements are subject to risks and uncertainties, including technical performance, the availability and quality of mining data, predictive accuracy under real operating conditions, access to trial sites, customer and partner arrangements, intellectual property, competition and market adoption. The initial AI model was trained on simulated data, and its predictive accuracy against actual mining outcomes has not yet been established. The potential Q1 2027 field trial is conditional and not contractually committed. No assurance can be given that any pilot agreement will be executed or that the technology will achieve commercial deployment. Market estimates are indicative and are not forecasts of the Company's revenue. Actual outcomes may differ materially.

Footnotes

[1] First commercial EdgeiQ OnSite contract, as previously announced to the ASX on 29 January 2026, with further detail provided in the Company's ASX Investor Presentation of 1 June 2026.

[2] Stealth internal estimate of the theoretical global market for the initial underground truck-load haulage product, based on potential hardware sales and first-year recurring software revenue. Not a revenue forecast.

[3] Stealth internal estimate of more than A$2 billion a year, based on global underground mine numbers, typical development rates and estimated overbreak cost per metre. Not an estimate of Stealth's revenue.