

Record date for EDI credits to shareholders

ASX: RNU

ASX RELEASE

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ASX CODE

RNU

Developing
Australia's largest
graphite deposit



- Record Date for Exploration Development Incentive (EDI) credits established as 30 May 2017
- EDI credits totaling \$276,791 to be distributed by Renascor to eligible shareholders on 29 June 2017
- The EDI credits will be applied by the ATO to income tax assessments for the year ended 30 June 2017
- The benefit received by shareholders will be based on a pro rata of the number of shares held at the record date as a proportion of the total shares on issue.

During September last year, Renascor lodged an application to participate in the Exploration Development Incentive (EDI) scheme as announced by the Australian government. In broad terms, the EDI scheme allows small mineral exploration companies with no taxable income to provide a refundable tax offset to their Australian tax resident shareholders. The total EDI credits are capped at \$35 million for 2015-16 year eligible greenfield exploration expenditures. The Australian Tax Office (ATO) uses a modulation process to ensure that the \$35 million cap is not breached and to share the benefit evenly amongst eligible explorers.

Renascor received notification from the ATO that the modulation factor has been set at 1.0 to allow participating companies to determine the amount of exploration credits that can be issued to its shareholders. Pursuant to the EDI scheme, the tax credits that can be distributed by Renascor to its shareholders are calculated by the product of eligible exploration expenditure (from 2015-16 financial year), the modulation factor and the company tax rate. The result of this calculation is \$276,791.

The calculation for the pro-rata value of the tax credits to be issued to eligible shareholders is based on Renascor's issued capital (482,793,861 Ordinary Shares) – the tax credit value per share will be 0.057331 cents.

Renascor will pass on the benefits of the EDI scheme through the distribution of the EDI credits to eligible shareholders. Australian tax resident shareholders who are issued with an EDI credit will be entitled to a refundable tax offset. The company's carry forward losses will be reduced proportionately to reflect the amount of EDI credits created.

Eligible shareholders will be notified by Renascor of their EDI credit entitlement on 29 June 2017 based on their holding on the record date of 30 May 2017. The EDI credits will apply to income tax assessed for the year ended 30 June 2017.

Further information about the EDI can be found on the ATO website:
<https://www.ato.gov.au/business/exploration-development-incentive/>

Background information

The Siviour Graphite Deposit, located in South Australia's Eyre Peninsula (see Figure 1), is among the world's largest reported graphite deposits, with a Mineral Resource estimate of 80.6 million tonnes @ 7.9% TGC for 6.4 million tonnes of contained graphite, including higher-grade mineralisation of 30.1 million tonnes @ 10.0% TGC for 3.0 million tonnes of contained graphite.

Category	Tonnes of mineralisation (millions)	TGC	Tonnes of contained graphite (millions)
Indicated	51.8	8.1%	4.2
Inferred	28.8	7.6%	2.2
Total	80.6	7.9%	6.4

Note: Cut-off grade of 3% total graphitic carbon

Table 1. Siviour Mineral Resource estimate as of 15 March 2017

Siviour is part of Renascor's Arno Graphite Project. Renascor has the right to acquire the project through an option agreement between Renascor's wholly-owned subsidiary Eyre Peninsula Minerals Pty Ltd (EPM) and Ausmin Development Pty Ltd (Ausmin). EPM's option to acquire the project is exercisable upon completing a feasibility study in relation to the commercial development of graphite by issuing to the owners of Ausmin a 22% equity interest in a listed vehicle holding the project. See RNU ASX release dated 1 September 2016.

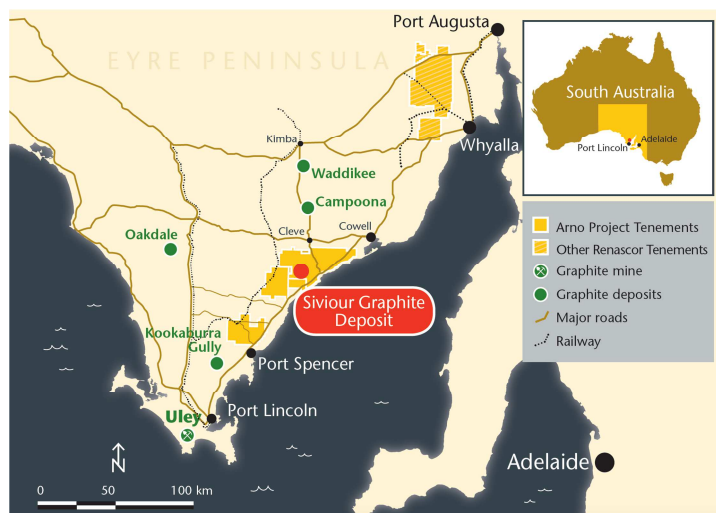


Figure 1 (right). Siviour Graphite Deposit

FOR FURTHER INFORMATION, PLEASE CONTACT:

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