

\$3m Placement to Advance Siviour Graphite Project

ASX: RNU

ASX RELEASE

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ASX CODE

RNU

Developing
Australia's largest
graphite deposit



Renascor Resources Limited (ASX: RNU) (the “Company”) is pleased to announce that it has received firm commitments from professional and sophisticated investors for a placement to raise approximately \$3 million (before costs) (“**Placement**”).

Proceeds from the Placement will be applied to advance Renascor’s world class Siviour Graphite Project toward production, with core activities to include:

- Metallurgical testwork, advanced mining, geotechnical, hydrogeological and environmental studies;
- A Spherical Graphite Scoping Study and an Accelerated Commercial Start-up Study, with results expected next quarter;
- Completion of a Pre-Feasibility Study expected shortly thereafter;
- Completion of a Definitive Feasibility Study, expected in Q3 2018; and
- Advancing marketing and offtake discussions.

Renascor’s Managing Director, David Christensen said:

“We are pleased to have received such overwhelming support for this capital raising from a large number of new investors, as well as a number of existing shareholders.

The strong interest is an endorsement of the high quality of our Siviour Graphite Project, which is shaping up to be a tier-1 graphite development opportunity, in the low-risk jurisdiction of South Australia, and at a time when global demand for our product is forecast to enjoy strong and unprecedented growth”.

The placement will be completed via the issue of up to approximately 179.5 million fully paid ordinary shares in the Company at a price of \$0.017 per share, in two tranches:

- Tranche 1: 120,698,200 million shares to raise \$2.05 million will be completed without shareholder approval utilising the Company’s existing placement capacity under Listing Rules 7.1 and 7.1A. 72,418,814 shares will be issued pursuant to Listing Rule 7.1 and 48,279,386 shares will be issued pursuant to Listing Rule 7.1A
- Tranche 2: Up to approximately 58.8 million shares to raise \$1 million will be issued to entities associated with Directors of the Company and other professional and sophisticated investors, and will be subject to shareholder approval at the Company’s annual shareholder meeting to be held in mid-November (a notice of meeting will be dispatched to shareholders shortly).

All shares issued under the Placement will include one attaching option for every two new shares issued. The options, the issue of which are also subject to shareholder approval at the upcoming annual shareholder meeting, will have an exercise price of \$0.03, will be exercisable any time prior to 31 October 2019, and are expected to be quoted on ASX, subject to satisfying ASX criteria. Bizzell Capital Partners (an entity associated with Stephen Bizzell, a director of the Company) and Hartleys Limited acted as Joint Lead Managers to the Placement.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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