

ASX Release

September 10, 2018

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ASX CODE

RNU

**Developing
Australia's Largest
Graphite Deposit****Commencement of DFS Drilling at Siviour Graphite Project**

- **Infill drilling has commenced at Renascor's Siviour Graphite Project in South Australia**
- **The drill program will focus on close-spaced drilling within the Siviour Indicated Resource to permit detailed mine planning for the Siviour Definitive Feasibility Study**
- **The program will also seek to expand the Siviour Mineral Resource in near-surface, high-grade zones, as well as to obtain additional representative samples for on-going metallurgical test work and to produce further customer sample material**
- **Renascor is fully funded (\$8.2m cash as of 30 June 2018) to completion of the Siviour Definitive Feasibility Study leading to a Decision to Mine**

Renascor Resources Limited (ASX: RNU) is pleased to announce the commencement of an infill drill program at its Siviour Graphite Project on South Australia's Eyre Peninsula, a further step in completion of the Siviour Definitive Feasibility Study (DFS).

The drill program will comprise up to 4,000 metres of air core and reverse circulation drilling and up to 1,000 meters of diamond core and is expected to continue for six to eight weeks.

The program will focus on close-spaced drilling within the Siviour Indicated Resource. Data from the drill program will be used for detailed mine planning, design and scheduling for the DFS.

The program will also include resource expansion drilling aimed at expanding near-surface, high-grade zones that are expected to be included within the mining schedule for the project's first five years. In addition, further representative samples will be collected for on-going metallurgical test work and to produce additional customer sample material.

Concurrently with the drill program, Renascor will continue work on additional Siviour DFS work programs, including optimisation mineral process testing, detailed engineering and procurement, regulatory approvals and offtake and marketing negotiations, as well as a Pre-Feasibility Study for the downstream production of uncoated spherical graphite using Siviour graphite concentrates.

Renascor is fully funded to the completion of the Siviour Definitive Feasibility Study leading to a Decision to Mine, with approximately \$8.2 million cash on hand as of 30 June 2018.

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This report may contain forward-looking statements. Any forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. It should be noted that a number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward-looking statements.

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