

ASX Release

October 1, 2019

Renascor Resources Ltd
ABN 90 135 531 341

Head Office

36 North Terrace
Kent Town, SA 5067
Australia

CONTACT

T: +61 8 8363 6989

info@renascor.com.au
www.renascor.com.au

ASX CODE

RNU

**Developing
Australia's Largest
Graphite Deposit**


Siviour Graphite Project

Definitive Feasibility Study Update

Renascor Resources Limited (**ASX: RNU**) is pleased to provide an update on the Definitive Feasibility Study (**DFS**) for Renascor's 100%-owned Siviour Graphite Project (**Siviour**) near the coast of South Australia's Eyre Peninsula.

As part of the DFS work program, Renascor completed an Optimised Development Plan for Siviour that increases the production profile of planned Stage One production by four times, while maintaining low operating and capital costs (see ASX Announcement dated 3 May 2019). The Optimised Development Plan forms the basis for the Siviour DFS and has been applied in connection with finance and offtake discussions.

Work on the DFS is well advanced. Key work programs, including a detailed infill drill program, extensive metallurgical test work and pilot plant production of graphite concentrates, were all completed ahead of moving into final study phases.

More recently, Renascor has completed all major DFS engineering, technical and logistic work programs, including all mineral process and tailings test work, finalisation of process design criteria, establishment of modular design parameters and estimation of operating costs, and is in the final stages of cost estimation for capital items.

Renascor is also awaiting updated independent graphite price information that takes into account more recent graphite market conditions.

Compilation of the DFS report is progressing well, with financial modelling to be completed with the updated graphite price data and cost estimates, as referred to above. DFS results are expected to be announced in the current quarter.

Commenting on the Siviour DFS, Renascor Managing Director David Christensen stated:

"Our work to date indicates that Siviour's favourable geology and location will permit us to produce high quality graphite concentrates at amongst the lowest cost of any graphite development globally.

We believe this cost advantage, coupled with our location in the low sovereign risk jurisdiction of South Australia, will enable Siviour to become a premier provider of graphite for the growing lithium-ion battery sector and, importantly, to achieve consistently attractive profit margins even under the current lower graphite price environment.

We remain very focussed on finalising the DFS study this quarter and continuing to advance offtake discussions in order to secure financing necessary to progress Siviour to construction and operation."

For further information, please contact:

David Christensen

Managing Director

+61 8 8363 6989

info@renascor.com.au