

# Notice of General Meeting and Explanatory Memorandum

Renascor Resources Limited ACN 135 531 341

Date of Meeting: Wednesday 11 March 2020

Time of Meeting: 10.00am (Adelaide time)

Place of Meeting: The Belair Room  
BDO  
Level 7, BDO Centre  
420 King William Street  
Adelaide, South Australia 5000

Notice is given that a General Meeting of shareholders of Renascor Resources Limited ACN 135 531 341 (**Company**) will be held at the Belair Room, BDO, Level 7 BDO Centre, 420 King William St., Adelaide, South Australia 5000, on Wednesday 11 March 2020 at 10.00am (Adelaide time).

## Agenda

### Ordinary business

#### 1. Ratification of prior issue of Shares under the December 2019 Placement

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To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution of the Company:

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders approve and ratify the prior issue of 113,272,728 Shares at an issue price of \$0.011 (1.1 cents) each to certain professional and sophisticated investors on the terms and conditions set out in the accompanying Explanatory Memorandum.”*

##### **Voting exclusion statement**

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of such person.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy or attorney for another person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- it is cast by the chair of the meeting as proxy or attorney for a person who is entitled to vote, in accordance with the direction given to the chair to vote on the resolution as the chair decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that they are not excluded from voting, and are not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 2. Participation of Stephen Bizzell or his associates in the issue of Shares under the December 2019 Placement

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To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution of the Company:

*“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval be given for the issue of 10,000,000 Shares to Stephen Bizzell or his nominee at an issue price of \$0.011 (1.1 cents) per Share on the terms and conditions set out in the accompanying Explanatory Memorandum.”*

##### **Voting exclusion statement**

The Company will disregard any votes cast on this Resolution by Stephen Bizzell and any of his associates, and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy or attorney for another person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- it is cast by the chair of the meeting as proxy or attorney for a person who is entitled to vote, in accordance with the direction given to the chair to vote on the resolution as the chair decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that they are not excluded from voting, and are not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

### 3. Participation of Richard (Dick) Keevers or his associates in the issue of Shares under the December 2019 Placement

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To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution of the Company:

*“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval be given for the issue of 1,000,000 Shares to Richard (Dick) Keevers or his nominee at an issue price of \$0.011 (1.1 cents) per Share on the terms and conditions set out in the accompanying Explanatory Memorandum.”*

#### **Voting exclusion statement**

The Company will disregard any votes cast on this Resolution by Richard (Dick) Keevers and any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy or attorney for another person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- it is cast by the chair of the meeting as proxy or attorney for a person who is entitled to vote, in accordance with the direction given to the chair to vote on the resolution as the chair decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that they are not excluded from voting, and are not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 4. Participation of David Christensen or his associates in the issue of Shares under the December 2019 Placement

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To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution of the Company:

*“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval be given for the issue of 1,000,000 Shares to David Christensen or his nominee at an issue price of \$0.011 (1.1 cents) per Share on the terms and conditions set out in the accompanying Explanatory Memorandum.”*

##### **Voting exclusion statement**

The Company will disregard any votes cast on this Resolution by David Christensen and any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy or attorney for another person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- it is cast by the chair of the meeting as proxy or attorney for a person who is entitled to vote, in accordance with the direction given to the chair to vote on the resolution as the chair decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that they are not excluded from voting, and are not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 5. Participation of Geoffrey McConachy or his associates in the issue of Shares under the December 2019 Placement

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To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution of the Company:

*“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval be given for the issue of 454,545 Shares to Geoffrey McConachy or his nominee at an issue price of \$0.011 (1.1 cents) per Share on the terms and conditions set out in the accompanying Explanatory Memorandum.”*

##### **Voting exclusion statement**

The Company will disregard any votes cast on this Resolution by Geoffrey McConachy and any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy or attorney for another person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- it is cast by the chair of the meeting as proxy or attorney for a person who is entitled to vote, in accordance with the direction given to the chair to vote on the resolution as the chair decides; or

- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that they are not excluded from voting, and are not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

### **General business**

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

### **By order of the board**

A handwritten signature in black ink, appearing to read 'P. Van Der Merwe', with a long horizontal flourish extending to the right.

Pierre Van Der Merwe  
Company Secretary  
7 February 2020

# Explanatory Memorandum

## 1. Introduction

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This Explanatory Memorandum is provided to Shareholders of Renascor Resources Limited ACN 135 531 341 (**Company**) to explain the Resolutions to be put to Shareholders at the General Meeting to be held at BDO, Level 7 BDO Centre, 420 King William St, Adelaide, South Australia 5000, in The Belair Room on Wednesday, 11 March 2020 commencing at 10.00am (Adelaide time).

This Explanatory Memorandum forms part of the Notice of Meeting and has been prepared to assist Shareholders in considering the Resolutions set out in the Notice of Meeting. It is an important document and should be read carefully in its entirety by all Shareholders in conjunction with the Notice of Meeting. Each Director has approved this Explanatory Memorandum and the dispatch of this document to Shareholders.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in Section 4.

## 2. Resolution 1 - Ratification of prior issue of Shares under the December 2019 Placement

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On 5 December 2019, the Company announced that it had received firm commitments for a placement of up to 125,727,273 Shares to professional and sophisticated investors at an issue price of \$0.011 per Share to raise a total of approximately \$1.4 million (**December 2019 Placement**). The actual number of shares issued under the December 2019 Placement was 113,272,728 with the remaining 12,454,545 to be issued to directors (or their respective nominees) subject to Resolutions 2, 3, 4 and 5.

Proceeds from the December 2019 Placement will be used to fund key pre-construction work streams for the Siviour Graphite Project including:

- Bulk sampling, product qualification and marketing;
- Front End Engineering and Design ('FEED');
- Engagement with potential debt financiers;
- Securing binding offtake agreements;
- Advancing its spherical graphite production strategy; and
- Working capital and to cover the costs of the capital raising.

The Company is seeking the approval of Shareholders to ratify the issues already made to professional and sophisticated investors under the December 2019 Placement pursuant to Resolution 1.

The aggregate amount of the securities already issued under the December 2019 Placement did not exceed the Company's placement capacity pursuant to Listing Rule 7.1 and Listing Rule 7.1A as prior to the issue of such securities, the Company had the capacity to issue up to 286,731,085 securities pursuant to Listing Rule 7.1 and Listing Rule 7.1A.

### Listing Rule 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the issued share capital at the commencement of that 12 month period. Equity Securities issued with shareholder approval under Listing Rule 7.4 do not count towards the 15% limit under Listing Rule 7.1 or the 10% limit under Listing Rule 7.1A.

Listing Rule 7.4 provides that an issue of Equity Securities made without prior approval under Listing Rule 7.1 can be treated as having been made with that approval if shareholders subsequently approve it and the issue did not breach Listing Rule 7.1.

# Explanatory Memorandum

Accordingly, by Resolution 1 the Company seeks to obtain Shareholder approval for the purposes of Listing Rule 7.4 to ratify the issue of the above mentioned 113,272,728 Shares to sophisticated and professional investors as part of the December 2019 Placement.

The effect of Resolution 1 will be to allow the Company to exclude the issue of the Shares under the December 2019 Placement from the 15% limit under Listing Rule 7.1 and the 10% limit under Listing Rule 7.1A.

For the purposes of Listing Rule 7.5 the Company provides the following information:

**a) Number of securities issued**

110,454,528 Shares were issued on 12 December 2019

2,818,200 Shares were issued on 19 December 2019.

**b) Issue price**

The Shares were issued at a price of \$0.011 per Share.

**c) Terms of issue**

The Shares issued are fully paid ordinary shares and rank equally with other Shares on issue.

**d) Recipients of the Shares issued**

The Shares were issued to certain sophisticated and professional investors that are not related parties of the Company.

**e) Use of funds**

The funds raised from the issue of the Shares will be used for the purposes set out earlier in this section 2.

The Directors recommend that you vote in favour of Resolution 1.

### **3. Resolutions 2, 3, 4 and 5 – Participation of Stephen Bizzell, Richard (Dick) Keevers, David Christensen and Geoffrey McConachy or their respective nominees in the issue of Shares under the December 2019 Placement**

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#### **Background**

On 5 December 2019, all of the Directors entered into binding commitments with the Company to subscribe for a total of approximately \$137,000 under the Placement, subject to Shareholder approval.

Resolutions 2, 3, 4 and 5 seek the approval of Shareholders for the issue and allotment of a total of 12,454,545 Shares (in aggregate) under the Placement to the Directors and or their nominees as follows:

- a) 10,000,000 Shares to Stephen Bizzell or his nominee as part of the Placement.
- b) 1,000,000 Shares to Richard (Dick) Keevers or his nominee as part of the Placement.
- c) 1,000,000 Shares to David Christensen or his nominee as part of the Placement.
- d) 454,545 Shares to Geoffrey McConachy or his nominee as part of the Placement.

#### **Listing Rule 10.11**

Listing Rule 10.11 requires the approval of Shareholders before Shares in the Company can be issued to any of the Directors or a related party of any Director. This is subject to limited exceptions.

In accordance with Listing Rule 7.1, as approval is being sought under Listing Rule 10.11, approval is not required to be obtained under Listing Rule 7.1.

# Explanatory Memorandum

The Directors have determined that shareholder approval pursuant to the related party rules under the Corporations Act is not required for Resolutions 2, 3, 4 and 5, as the Shares to be issued to the Directors (or their nominees) are on the same terms as the Shares issued to non-related party participants in the December 2019 Placement and as such are on arm's length terms.

The following information is given under Listing Rule 10.13 in relation to securities that are proposed to be issued to Stephen Bizzell or his nominee, pursuant to Resolution 2:

<b>Related Party</b>	Stephen Bizzell or his nominee, being an entity or person associated with him.
<b>Maximum number of Shares to be issued</b>	10,000,000 Shares.
<b>Issue date</b>	The Company will issue the Shares to Stephen Bizzell or his nominee within one month after the date of the General Meeting.
<b>Issue price of the Shares</b>	The Shares will have an issue price of \$0.011 per Share.
<b>Intended use of funds</b>	The funds raised from the issue of the Shares will be used for the purposes set out in section 2 above.

The following information is given under Listing Rule 10.13 in relation to the securities that are proposed to be issued to Richard (Dick) Keevers or his nominee, pursuant to Resolution 3.

<b>Related Party</b>	Richard (Dick) Keevers or his nominee, being an entity or person associated with him.
<b>Maximum number of Shares to be issued</b>	1,000,000 Shares.
<b>Date the Company will issue the Shares</b>	The Company will issue the Shares to Richard (Dick) Keevers or his nominee within one month after the date of the General Meeting.
<b>Issue price of the Shares</b>	The Shares will have an issue price of \$0.011 per Share.
<b>Intended use of funds</b>	The funds raised from the issue of the Shares will be used for the purposes set out in section 2 above.

The following information is given under Listing Rule 10.13 in relation to the securities that are proposed to be issued to David Christensen or his nominee, pursuant to Resolution 4.

<b>Related Party</b>	David Christensen or his nominee, being an entity or person associated with him.
<b>Maximum number of Shares to be issued</b>	1,000,000 Shares.
<b>Date the Company will issue the Shares</b>	The Company will issue the Shares to David Christensen or his nominee within one month after the date of the General Meeting.
<b>Issue price of the Shares</b>	The Shares will have an issue price of \$0.011 per Share.
<b>Intended use of funds</b>	The funds raised from the issue of the Shares will be used for the purposes set out in section 2 above.

The following information is given under Listing Rule 10.13 in relation to the securities that are proposed to be issued to Geoffrey McConachy or his nominee, pursuant to Resolution 5.

<b>Related Party</b>	Geoffrey McConachy or his nominee, being an entity or person associated with him.
<b>Maximum number of Shares to be issued</b>	454,545 Shares.
<b>Date the Company will issue the Shares</b>	The Company will issue the Shares to Geoffrey McConachy or his nominee within one month after the date of the General Meeting.
<b>Issue price of the Shares</b>	The Shares will have an issue price of \$0.011 per Share.
<b>Intended use of funds</b>	The funds raised from the issue of the Shares will be used for the purposes set out in section 2 above.



# Explanatory Memorandum

Mr Stephen Bizzell has an interest in the outcome of Resolution 2. Because of his interest in the outcome, Mr Bizzell does not make a recommendation in relation to Resolution 2. All Directors other than Mr Bizzell recommend that Shareholders vote in favour of Resolution 2.

Mr Richard (Dick) Keevers has an interest in the outcome of Resolution 3. Because of his interest in the outcome, Mr Keevers does not make a recommendation in relation to Resolution 3. All Directors other than Mr Keevers recommend that Shareholders vote in favour of Resolution 3.

Mr David Christensen has an interest in the outcome of Resolution 4. Because of his interest in the outcome, Mr Christensen does not make a recommendation in relation to Resolution 4. All Directors other than Mr Christensen recommend that Shareholders vote in favour of Resolution 4.

Mr Geoffrey McConachy has an interest in the outcome of Resolution 5. Because of his interest in the outcome, Mr McConachy does not make a recommendation in relation to Resolution 5. All Directors other than Mr McConachy recommend that Shareholders vote in favour of Resolution 5.

## 4. Interpretation

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In this Explanatory Memorandum:

**ASX** means the ASX Limited ABN 98 008 624 691;

**Board** means the board of directors of the Company;

**Company** means Renascor Resources Limited ACN 135 531 341;

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended from time to time;

**December 2019 Placement** has the meaning as described in section 2 of the Explanatory Memorandum;

**Directors** mean directors of the Company;

**Equity Securities** has the meaning given to that term in the Listing Rules;

**Explanatory Memorandum** means this explanatory memorandum accompanying the Notice of Meeting;

**Listing Rules** means the official listing rules of the ASX as amended from time to time;

**Meeting** or **General Meeting** means the General Meeting of Shareholders to be held at The Belair Room, BDO, Level 7 BDO Centre, 420 King William St, Adelaide South Australia 5000 on Wednesday, 11 March 2020 at 10.00am (Adelaide time);

**Notice of Meeting** or **Notice** means the notice of meeting convening the Meeting and the accompanying Explanatory Memorandum;

**Ordinary Resolution** means a Resolution passed by more than 50% of the votes cast at a general meeting of shareholders;

**Resolution** means a resolution to be proposed at the Meeting;

**Shareholder** means a holder of Shares in the Company; and

**Shares** means ordinary fully paid shares in the issued capital of the Company;

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to:

Pierre Van Der Merwe (Company Secretary)  
36 North Terrace,  
Kent Town, South Australia 5067  
(08) 8363 6989

## Proxy, representative and voting entitlement instructions

### Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act*.

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **emailed or deposited at or posted to the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

Renascor Resources Limited

36 North Terrace, Kent Town, South Australia 5067

Email: [Accounts@Renascor.com.au](mailto:Accounts@Renascor.com.au)

If a representative of the corporation is to attend the meeting, the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

The Chair intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the chair may change his or her voting intention on any resolution, in which case an ASX announcement will be made.

A proxy form is attached to this Notice.

### Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm on 9 March 2020. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### Signing instructions

You must sign the proxy form as follows in the spaces provided:

Individual: Where the holding is in one name, the holder must sign.

Joint Holding: Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney: To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone.

Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.

Please indicate the office held by signing in the appropriate place.