

Renascor Resources

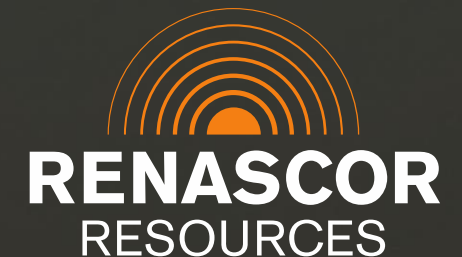
The Siviour Battery Anode Material Project: Competitive and Secure Supply from Australia



Presentation to:

Noosa Mining Virtual Conference, 16 July 2020

David Christensen, Managing Director



ASX: RNU

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Competent Persons Statement

The results reported herein, insofar as they relate to exploration activities and exploration results, are based on information provided to and reviewed by Mr G.W. McConachy (Fellow of the Australasian Institute of Mining and Metallurgy) who is a director of the Company. Mr McConachy has sufficient experience relevant to the style of mineralisation and type of deposits being considered to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012 Edition). Mr McConachy consents to the inclusion in the report of the matters based on the reviewed information in the form and context in which it appears.

Bibliography

Renascor confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements noted below and referenced in this presentation and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Renascor confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

1. Renascor ASX announcement dated 25 January 2018, "Battery Grade Spherical Graphite Produced from Siviour"
2. Renascor ASX announcement dated 14 March 2018, "Siviour Prefeasibility Study and Maiden Ore Reserve"
3. Renascor ASX announcement dated 30 April 2019, "High-Grade Measured Resource in Upgraded JORC Resource"
4. Renascor ASX announcement dated 12 August 2019, "Positive Results from Spherical Graphite Tests"
5. Renascor ASX announcement dated 11 November 2019, "Siviour Definitive Feasibility Study"
6. Renascor ASX announcement dated 1 July 2020, "Renascor Announces Battery Anode Manufacturing Operation"



Highlights

Integration of battery anode material manufacturing operation with Renascor's Siviour Graphite Project provides path to capitalise on electric vehicle (EV) growth

Paradigm-shifting event is starting to impact graphite
Strong influence on downstream market for PSG.

Siviour is uniquely positioned to benefit from EV growth
Located in Australia, Siviour hosts one of the world's largest graphite Resources⁽¹⁾, with recent DFS confirming lowest quartile projected OPEX⁽²⁾.

Competitive advantage in production of PSG
Low OPEX from mining operation creates a competitive advantage in the manufacture of PSG⁽³⁾.

Alignment with offtake partners
Renascor's fully integrated Australian sourced and produced PSG provides commercially viable alternative to Chinese supply.

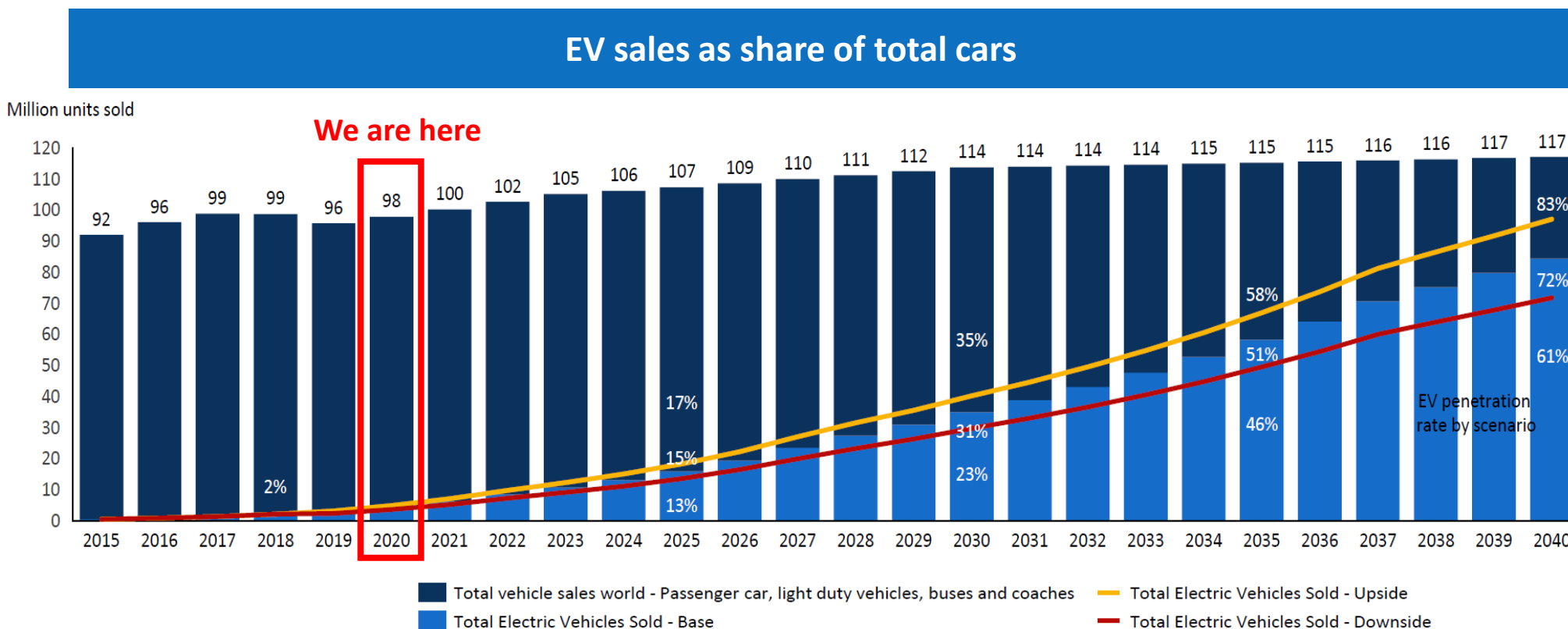
Sustainable operation
Eco-friendly chemical purification satisfies sustainability requirements of end-users and prospective financiers.

⁽¹⁾Renascor ASX announcement dated 30 April 2019, p 1, and Renascor ASX announcement dated 14 March 2018, p 4.
⁽²⁾ Renascor ASX announcement dated 11 November 2019, p 27.
⁽³⁾ Renascor ASX announcement dated 1 July 2020, p 4.

Section 1:
Graphite Market

Global EV growth is creating a paradigm-shifting event for battery minerals

Start of a global mega trend that will drive demand for minerals needed for lithium-ion batteries

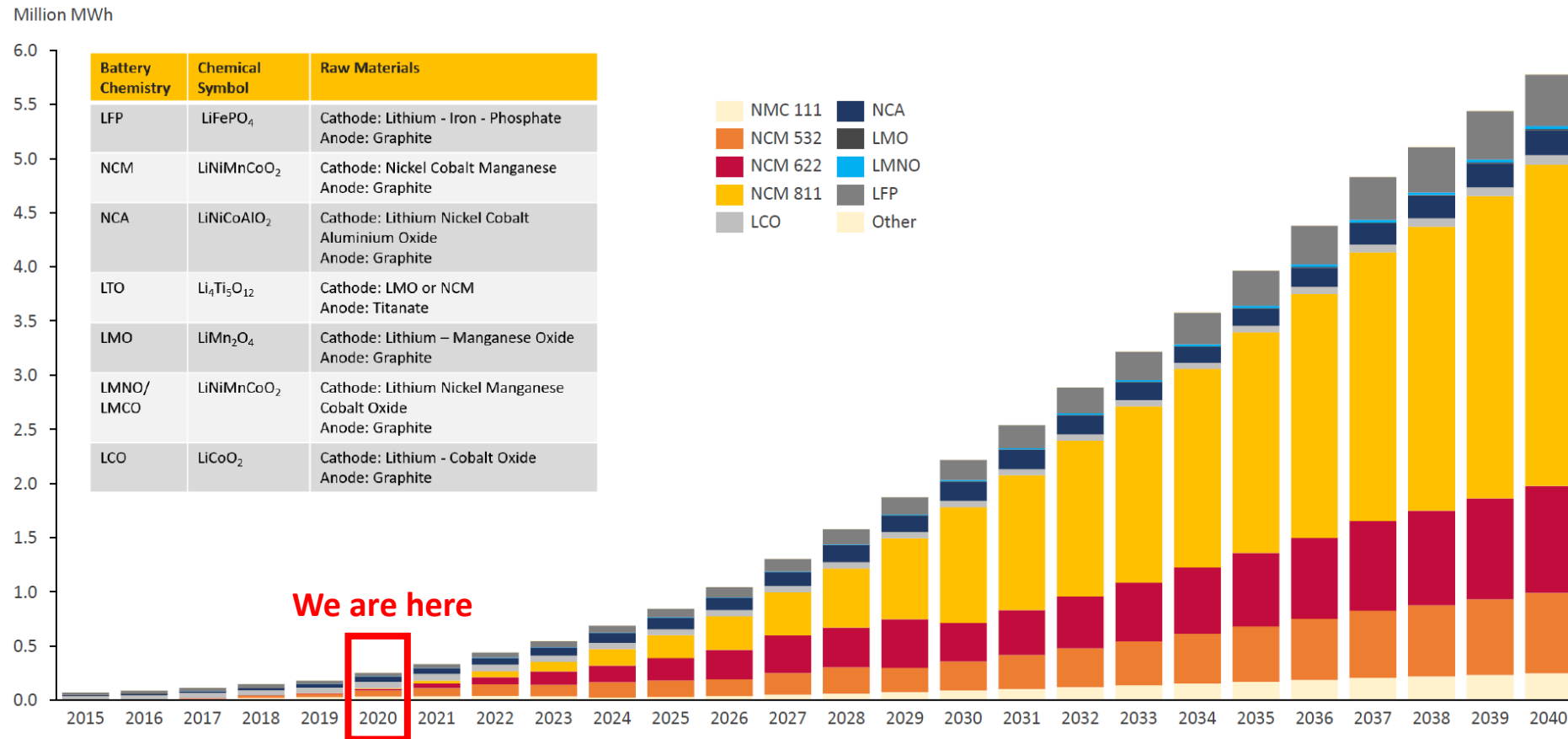


(Source: Benchmark Mineral Intelligence)



Graphite is an essential part of the transition to lithium-ion batteries

Increasing amounts of natural graphite will be needed to meet projected lithium-ion battery growth

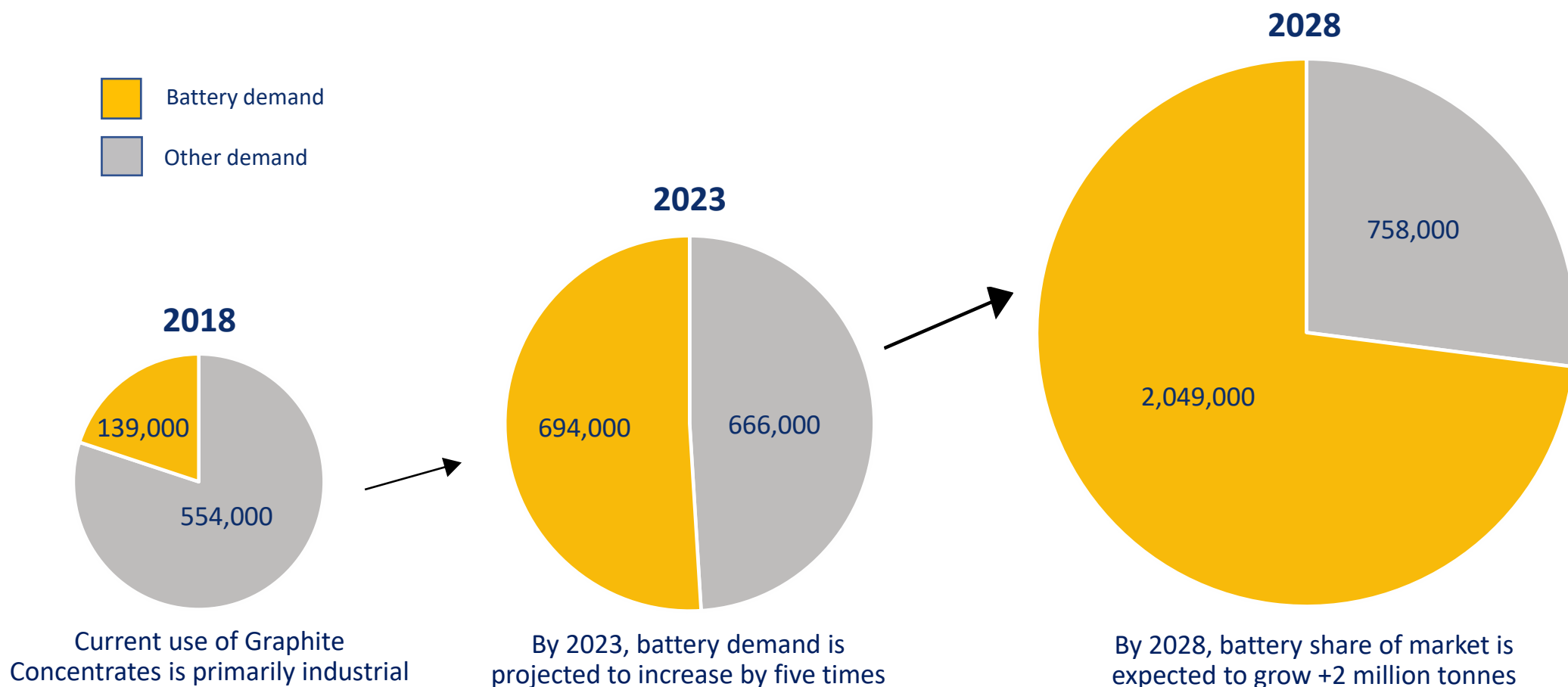


(Source: Benchmark Mineral Intelligence)



Graphite Concentrates are only starting to become a battery mineral

Battery demand is growing at 19% annually (versus 2% for other uses)



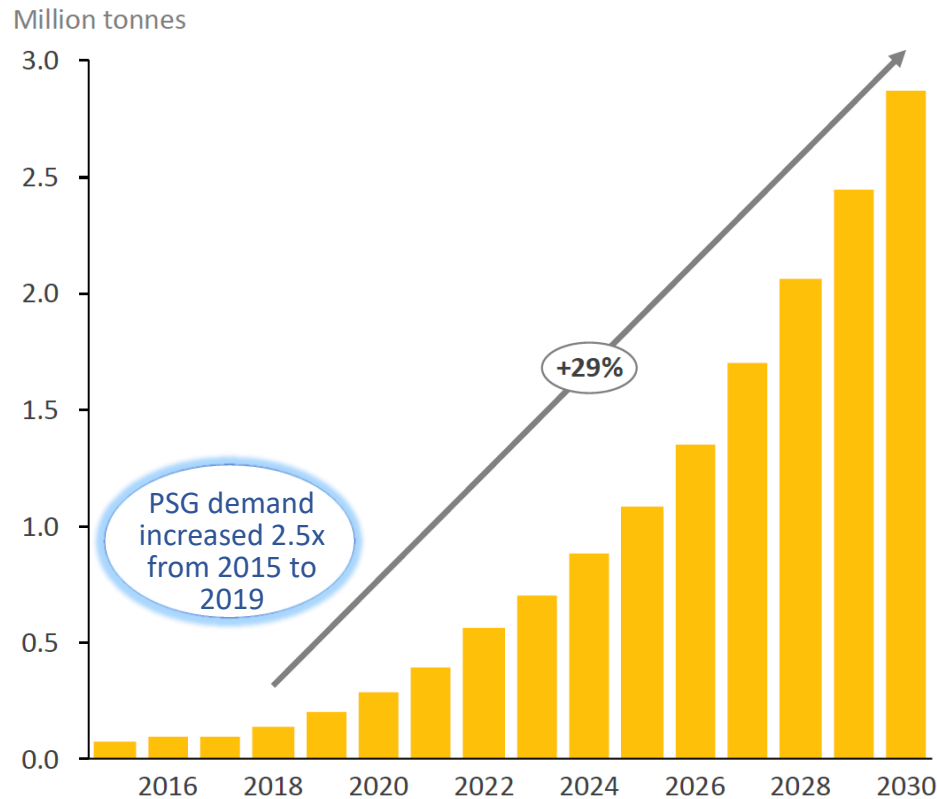
(Source: Benchmark Mineral Intelligence)



EV momentum is stronger in market for Purified Spherical Graphite

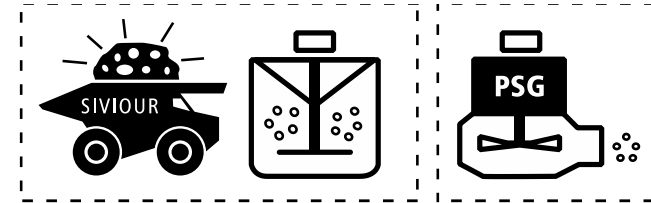
PSG is used exclusively in lithium-ion battery applications and thus provides more direct exposure to growth in the EV sector

Purified Spherical Graphite Demand



(Source: Benchmark Mineral Intelligence)

SOUTH AUSTRALIA



90x Siviour

Over 90 new Siviour-sized projects needed over next 10 years



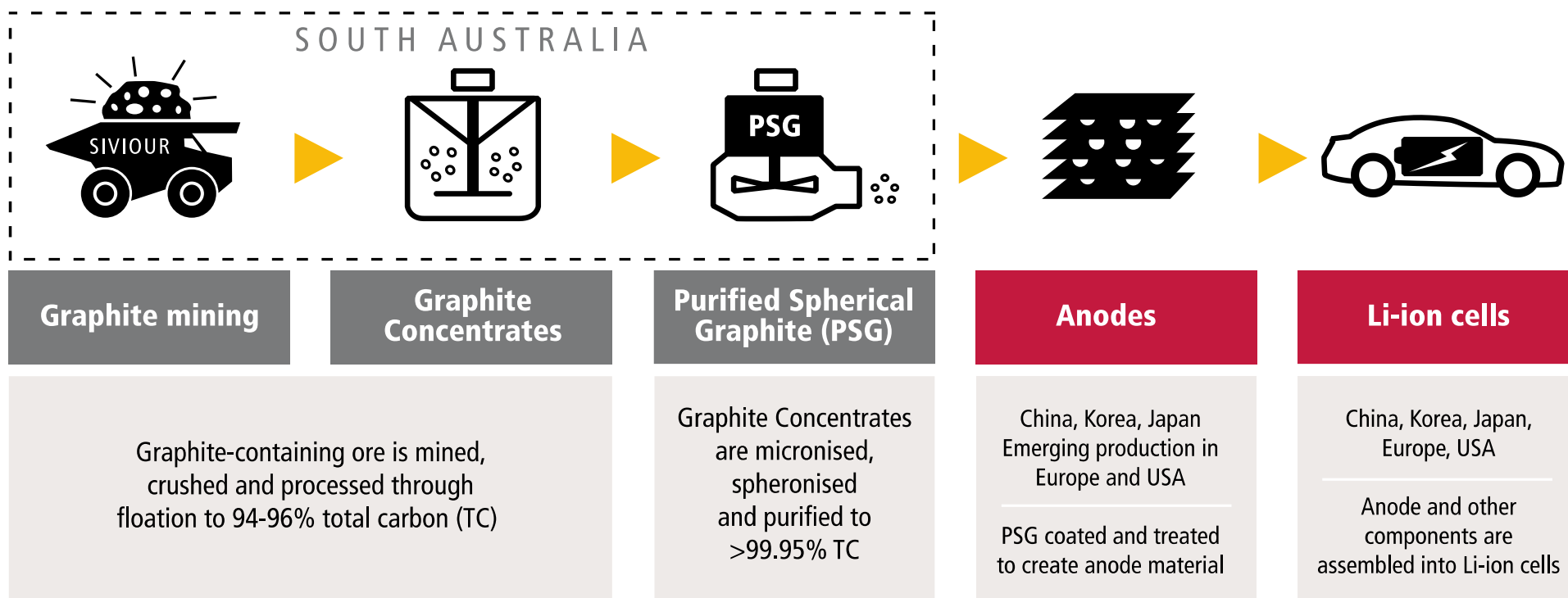
A low-angle, close-up shot of a car's rear wheel and side panel, moving along a gravelly dirt road. The car is dark-colored, and the wheel is blurred due to motion. The background features a bright sunset or sunrise over a horizon, with long, golden light rays streaking across a blue sky with wispy clouds. The overall mood is dynamic and energetic.

Section 2: **Battery Anode Material Study**

Renascor's battery anode material project in the graphite supply chain

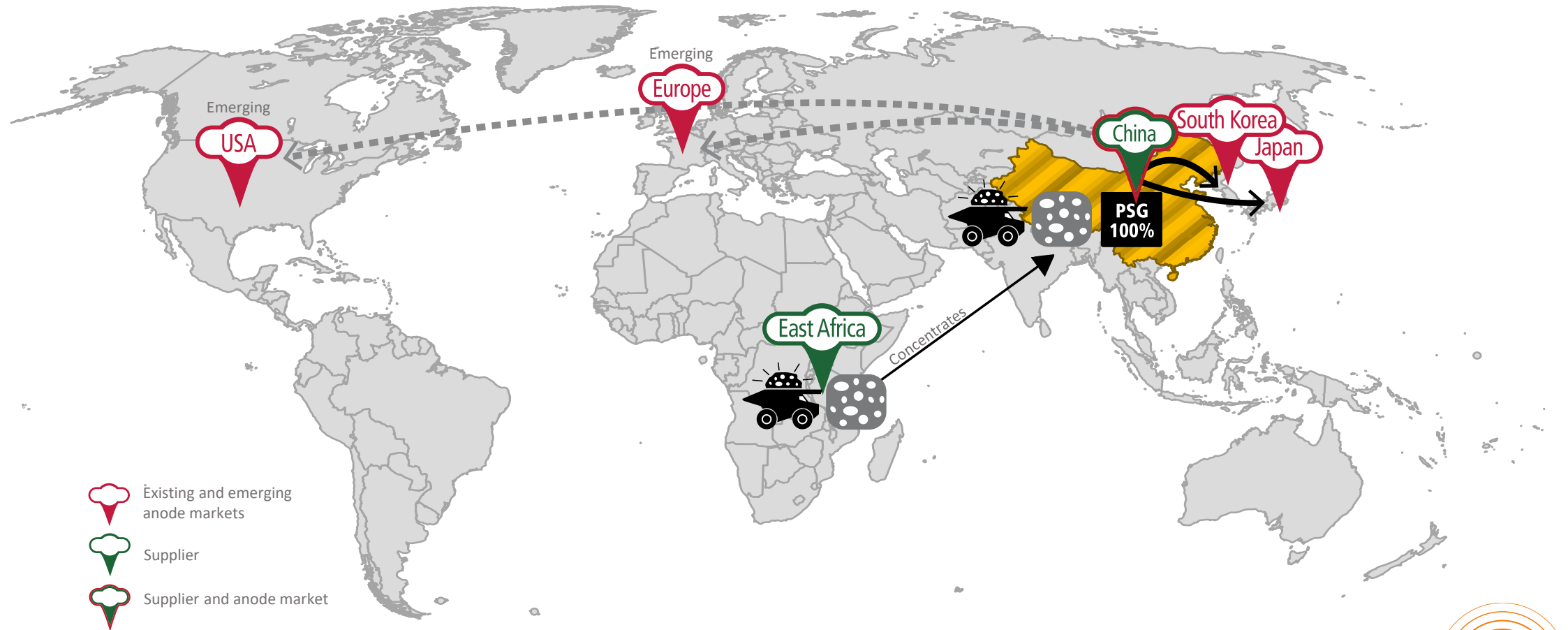
Renascor is developing a vertically integrated operation consisting of a mine and concentrator plus a downstream operation to produce Purified Spherical Graphite (PSG) for sale to anode manufacturers

Renascor's Integrated Battery Anode Material Manufacturing Operation



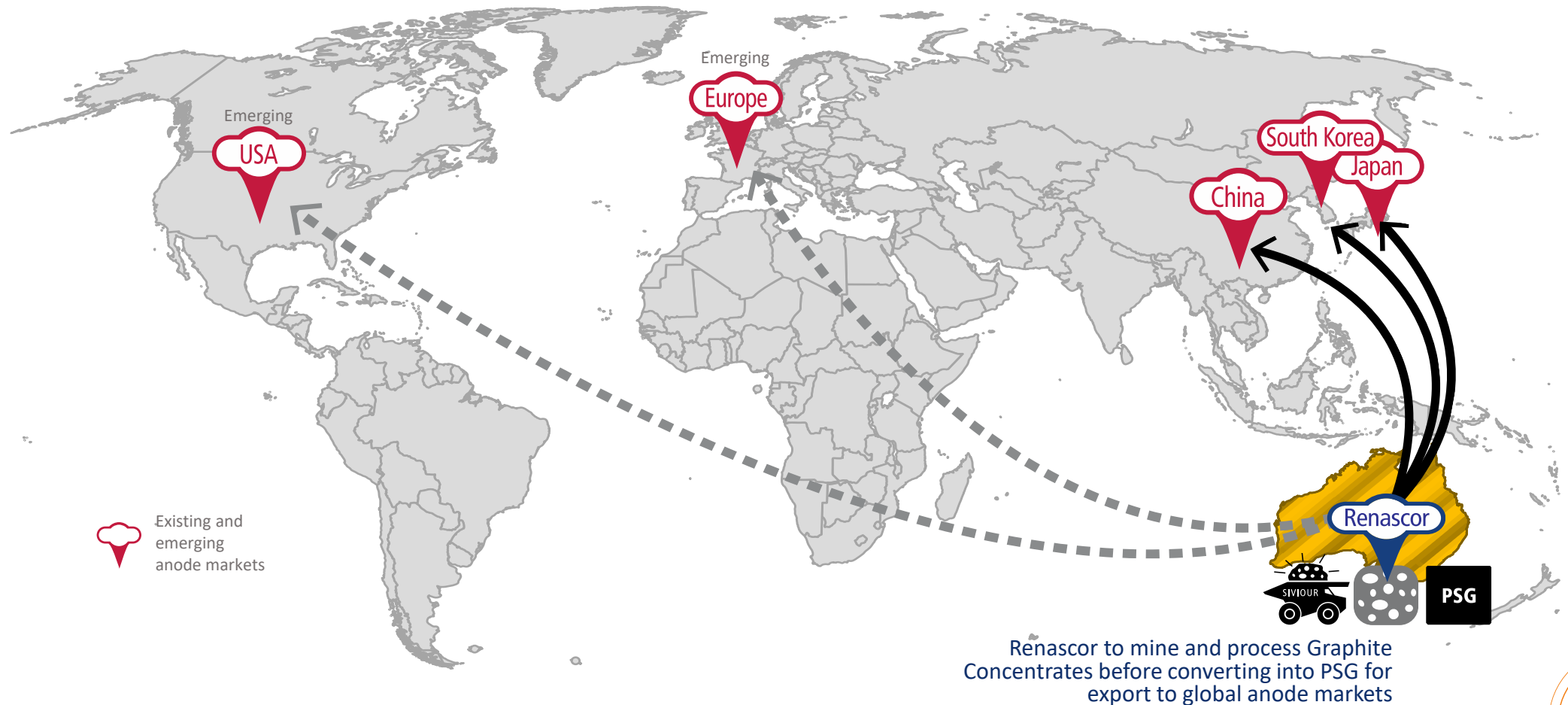
China currently produces 100% of natural Purified Spherical Graphite

Graphite Concentrate feedstock obtained both domestically and internationally before being converted to PSG and used in China or exported to Japan and South Korea



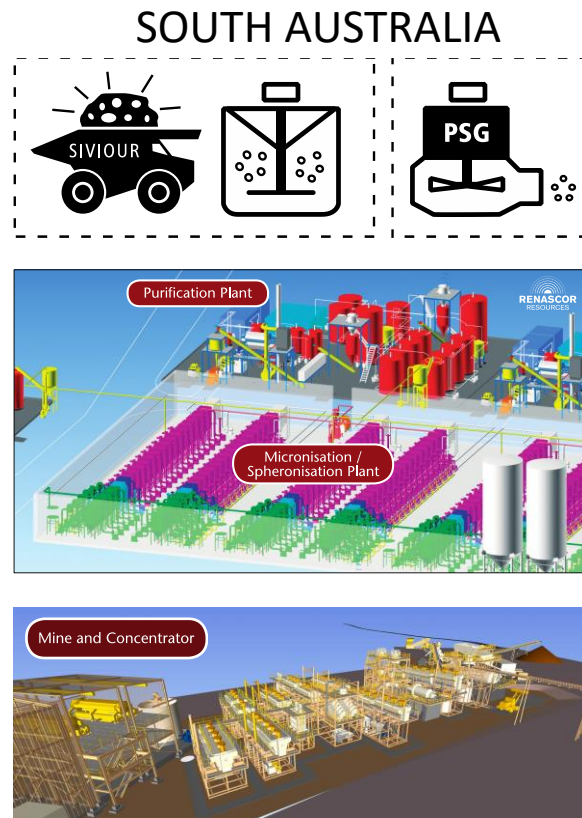
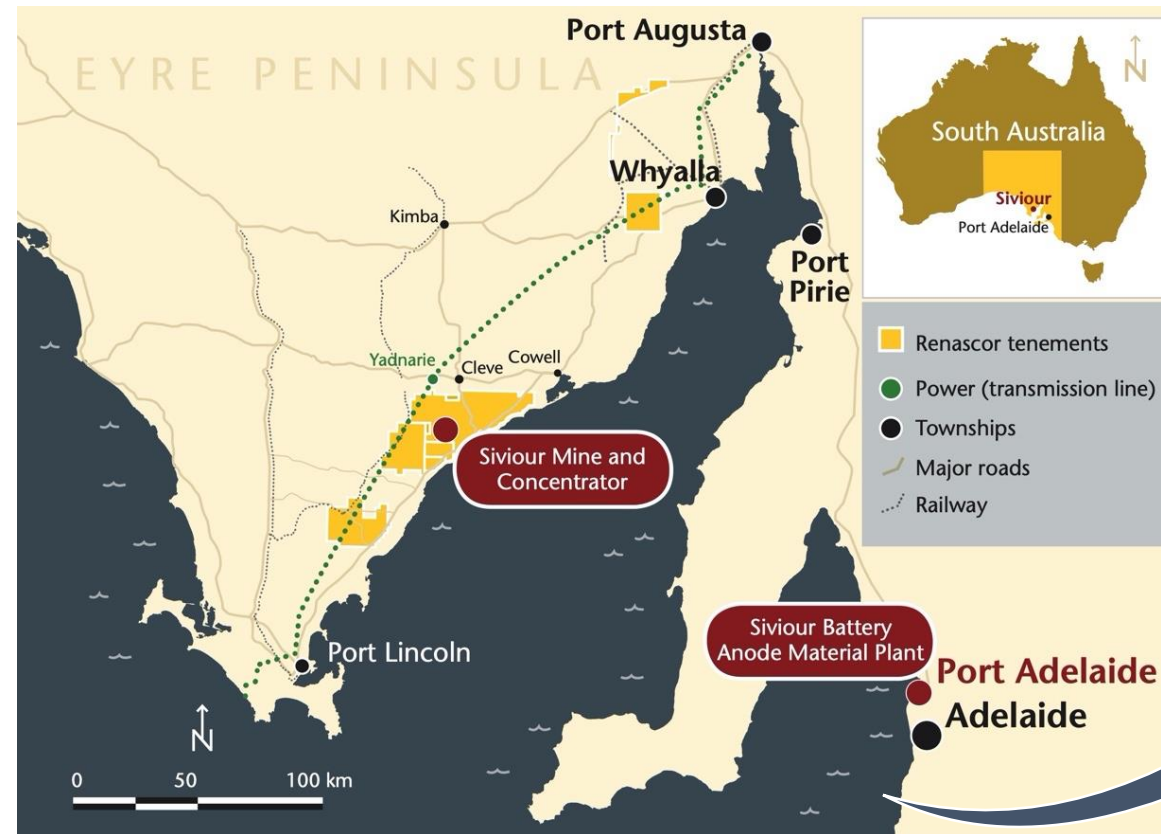
Renascor is a secure alternative source of PSG for anode makers

Renascor offers a viable alternative to Chinese PSG supply through the first in-country mine and PSG operation outside of China



Renascor's integrated battery anode material manufacturing operation

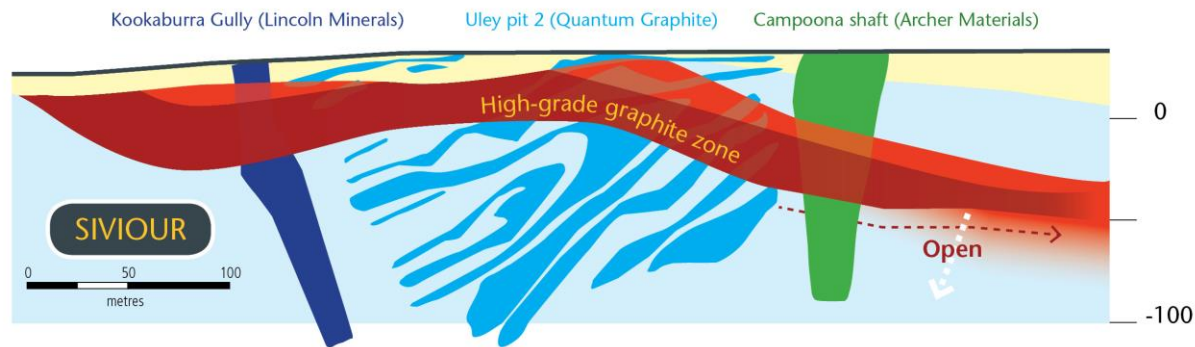
Renascor is planning to be the first integrated, in-country mine and PSG operation outside of China



PSG sourced from Renascor's Siviour Graphite Deposit

Siviour is unique in both its near-surface, flat-lying orientation and its scale as one of the world's largest graphite Resources

Siviour's shallow, horizontal orientation and massive size facilitates comparatively low mining costs



Cross-section of Siviour (in red) in comparison to other graphite deposits

Mineral Resource Estimate

Category	Resources (Mt)	TGC (%)	Contained Graphite (Mt)
Measured	15.8	8.8%	1.4
Indicated	39.5	7.2%	2.8
Inferred	32.1	7.2%	2.6
Total	87.4	7.5%	6.6

(Source: Siviour Mineral Resource estimate as of 29 April 2019, see Renascor ASX announcement dated 30 April 2019, p 1).

Ore Reserve Estimate

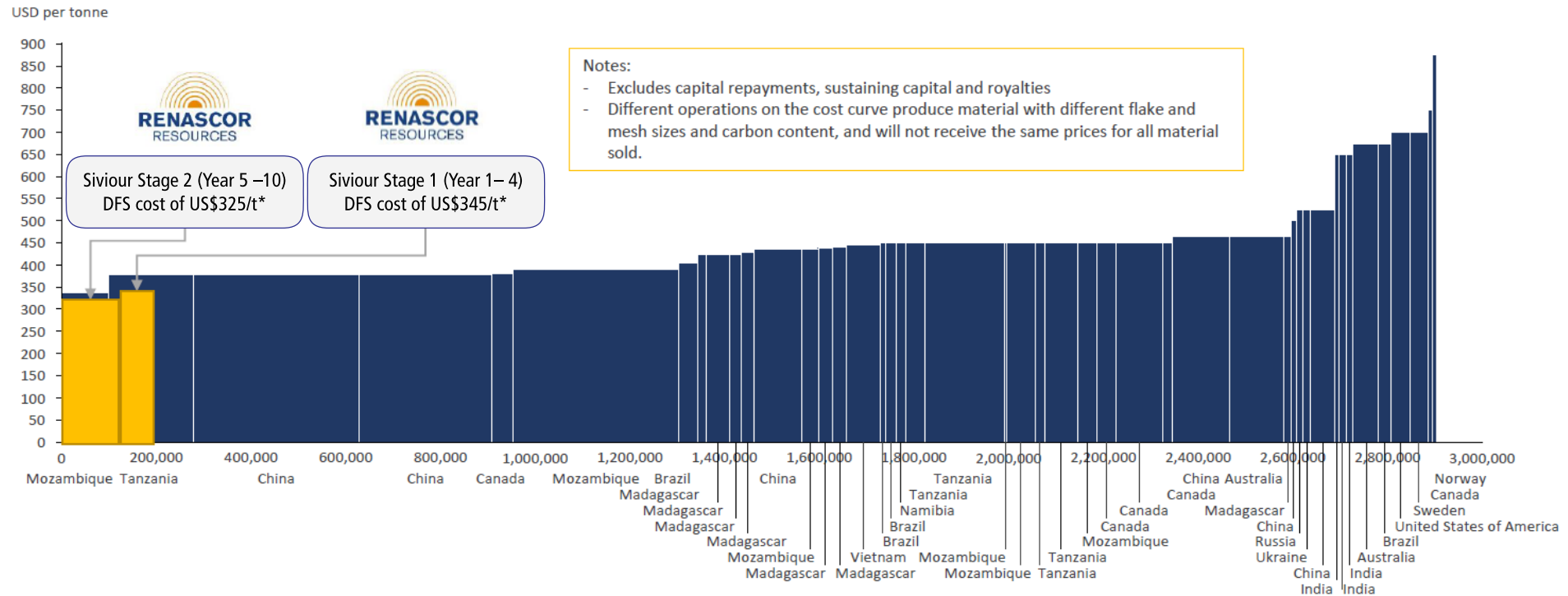
Category	Reserves (Mt)	TGC (%)	Contained Graphite (Mt)
Proven	-	-	-
Probable	45.2	7.9%	3.6
Total	45.2	7.9%	3.6

(Source: Siviour Ore Reserve as of 14 March 2018, See Renascor ASX announcement dated 14 March 2018, p 4.)



Graphite Concentrate feedstock at industry leading costs

Graphite Concentrate DFS confirms lowest quartile OPEX



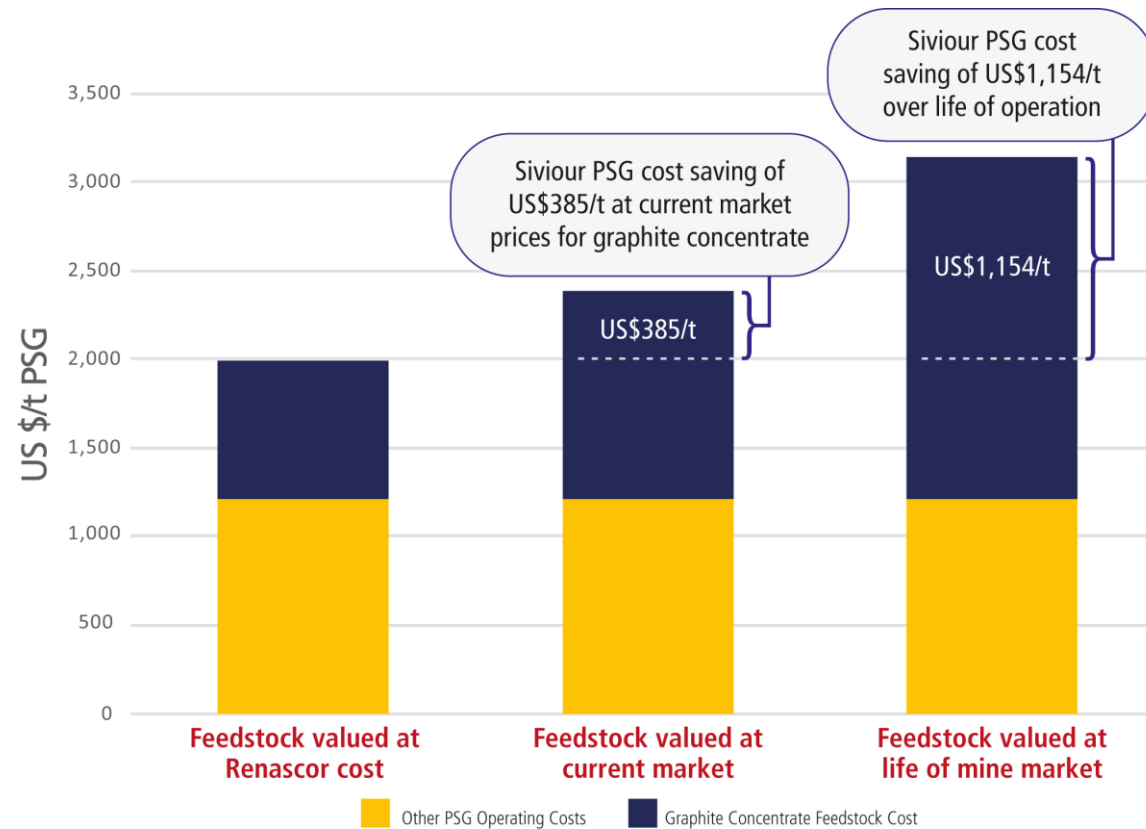
* Costs provided by Renascor from the Siviour DFS document. The cost assessment from the Siviour DFS may not use the same methodology as the Benchmark Minerals cost model.

(Source: Benchmark Mineral Intelligence. See Renascor ASX announcement dated 11 November 2017, p 27)



Comparative advantage in PSG production

Renascor's PSG production benefits from obtaining Siviour Graphite Concentrate feedstock at cost of production, rather than market price. This price difference has an exaggerated impact on PSG operating costs because only half of the Graphite Concentrates used as feedstock are spheronised to PSG during the milling process.



(See Renascor ASX announcement dated 1 July 2020, p 4.)



Summary

Integration of battery anode material manufacturing operation with Renascor's Siviour Graphite Project provides path to capitalise on electric vehicle (EV) growth

Paradigm-shifting event is starting to impact graphite
Strong influence on downstream market for PSG.

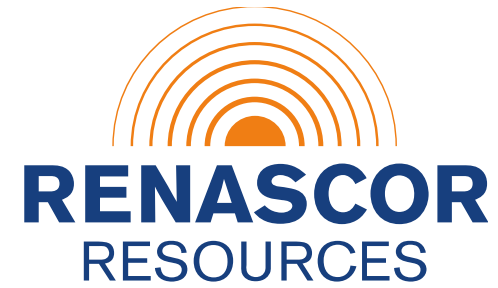
South Australia is uniquely positioned to benefit from EV growth Located in Australia, Siviour hosts one of the world's largest graphite Resources⁽¹⁾, with recent DFS confirming lowest quartile projected OPEX⁽²⁾.

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