

ASX Release

August 28, 2020

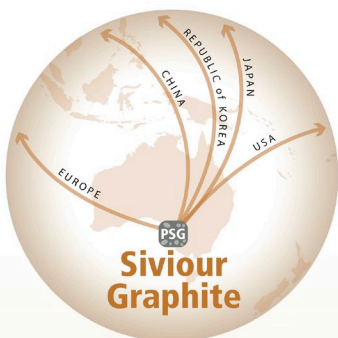
Renascor Resources Ltd
ABN 90 135 531 341

Head Office

36 North Terrace
Kent Town, SA 5067
Australia

CONTACT

T: +61 8 8363 6989

info@renascor.com.au
www.renascor.com.auASX CODE
RNUCritical minerals for
a secure future

IP Survey Confirms Multiple New Shallow Gold Targets Along-Strike from Soyuz Prospect

Highlights

- Induced polarization (IP) survey confirms multiple untested, shallow gold targets along-strike from Renascor's Soyuz prospect in South Australia's Central Gawler Craton.
- Previous drilling at Soyuz has intersected shallow gold, with results including:
 - 7m @ 5.14g/t Au** from 26m to end of hole, including **2m @ 16.42 g/t Au** from 30m¹; and
 - 6m @ 4.94g/t Au** from 14m.²
- The IP anomalies are located in an untested geochemically anomalous zone approximately 500m along strike of previous Soyuz drilling.
- The IP targets, which are shallow and coincident with the Soyuz magnetic high, are significant in scale (up to 8 mV/V times background) and exhibit chargeability and resistivity signatures typical of sulphide-bearing mineralisation.
- Renascor considers Soyuz and other prospects in the project area, over which previous drilling intersected high-grade, shallow gold, to offer multiple drill-ready targets for near-surface, high-grade, granite-associated gold deposits.
- Renascor is currently seeking approvals to commence drilling at Soyuz, with planned programs expected to include drill testing of the existing gold zone at Soyuz, the IP anomaly and additional targets that may be identified from upcoming infill soil sampling and ground geophysical surveys in the project area.

Renascor Resources Limited (ASX: RNU) (**Renascor**) is pleased to announce the identification of shallow, untested gold targets along-strike from its Soyuz prospect, where previously drilling intersected shallow, high-grade gold.

The new targets have been identified from an IP survey that confirms an anomalous zone within a coincident geochemical and magnetic anomaly approximately 500 metres along-strike of the previous high-grade drilling at Soyuz.

Renascor considers the IP zone to contain high priority drill targets for primary gold mineralization and intends to include the IP anomaly in upcoming drilling planned at Soyuz.

Discussion

Earlier this month, Renascor announced newly identified gold prospects at its 100%-owned Carnding Gold Project (EL 5856) in South Australia's Central Gawler Craton. See Renascor ASX Announcement dated 4 August 2020. Subsequently, Renascor expanded its tenement holding at Carnding, with the approval of ELA 2020/00110, which contains additional

ASX Release

August 28, 2020

Renascor Resources Ltd
ABN 90 135 531 341

Head Office

36 North Terrace
Kent Town, SA 5067
Australia

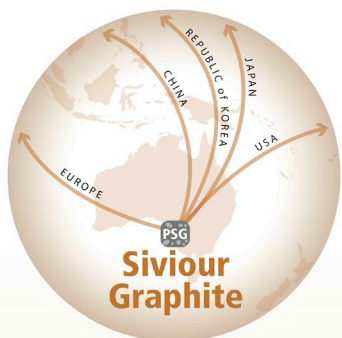
CONTACT

T: +61 8 8363 6989

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

ASX CODE

RNU

Critical minerals for
a secure future

prospective exploration areas adjacent to the gold prospects within EL 5856 (See Figures 1 and 2 and Renascor ASX Announcement dated 10 August 2020).



Figure 1. Renascor's Soyuz Prospect in relation to nearby gold mines and prospects

Renascor considers the prospects at Carnding, over which previous drilling intersected high-grade, shallow gold, to offer multiple drill-ready targets for near-surface, high-grade, Proterozoic granite-associated gold deposits. The newly identified prospects include the Soyuz, Mir and Sunshine gold prospects, shown below in Figure 2.

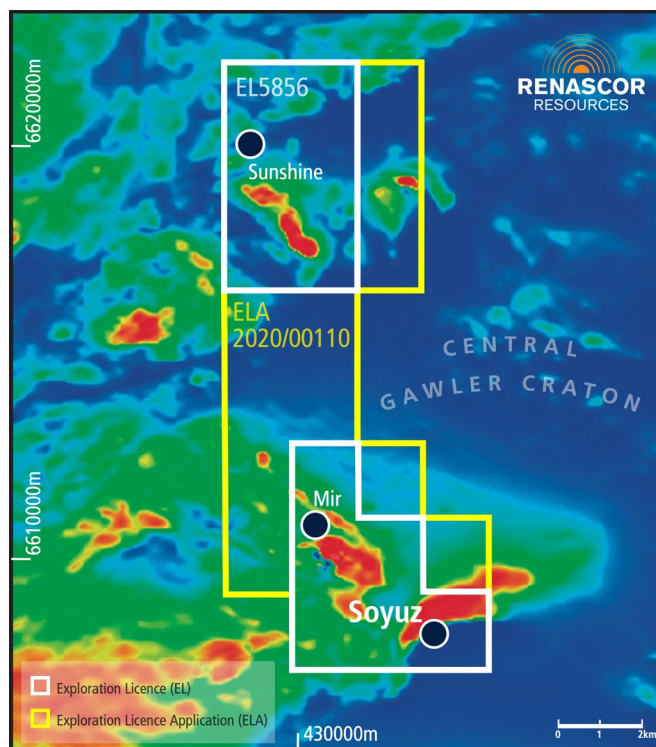


Figure 2. Renascor's Carnding Project, showing gold prospects over reduced to pole (RTP) magnetic image

ASX Release

August 28, 2020

Renascor Resources Ltd
ABN 90 135 531 341

Head Office

36 North Terrace
Kent Town, SA 5067
Australia

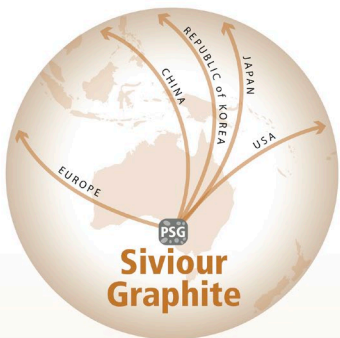
CONTACT

T: +61 8 8363 6989

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

ASX CODE

RNU

Critical minerals for
a secure future

Soyuz Prospect

Gold targets identified within the Carnding Project include the Soyuz Prospect, which is defined by coincident magnetic and gravity anomalies and multi-element soil leach sampling that has identified multiple geochemical anomalies. Initial shallow drilling at Soyuz returned anomalous to highly anomalous gold intercepts, including:

- 7m @ 5.14g/t Au from 26m to end of hole, including 2m @ 16.42 g/t Au from 30m (SZRB006); and
- 6m @ 4.94g/t Au from 14m (SZRC07) (see RNU Announcement dated 4 August 2020 for additional information regarding Soyuz, including detailed drill results).

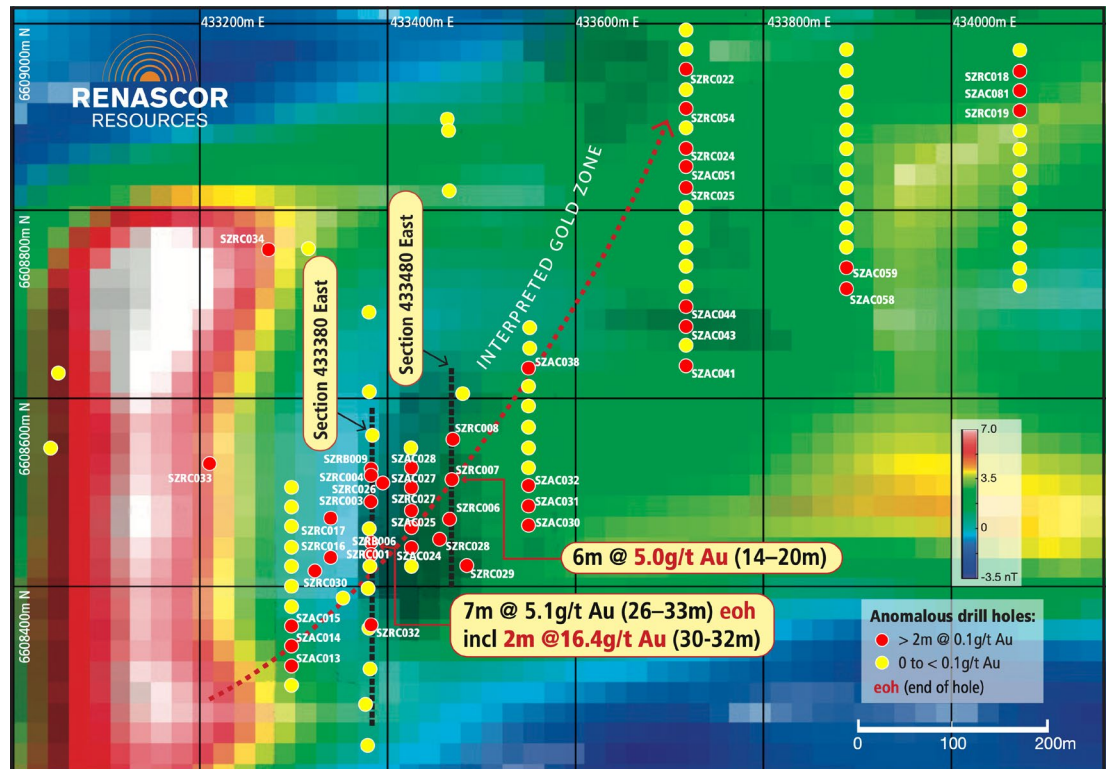


Figure 3. Soyuz Prospect showing previous drill holes with anomalous Au highlighted, over part of vertical gradient aeromagnetic image

Notwithstanding weathering and oxidation, which may have caused gold leaching or enrichment, the results include several significant and anomalous gold intersections over two cross-sections separated by 100m. See Figure 3. The gold target zone remains open both at shallow depth and along-strike. Accordingly, Renascor consider the existing drilling to have defined drill-ready targets for shallow, high-grade gold deposits.

ASX Release

August 28, 2020

Renascor Resources Ltd
ABN 90 135 531 341

Head Office

36 North Terrace
Kent Town, SA 5067
Australia

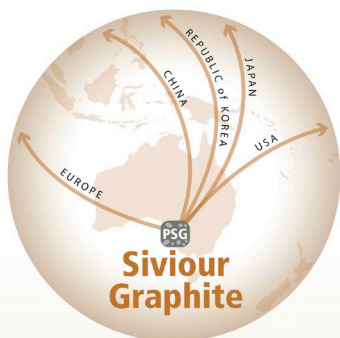
CONTACT

T: +61 8 8363 6989

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

ASX CODE

RNU

Critical minerals for
a secure future

Soyuz IP Anomalies

In addition to the gold zone defined by previous drilling at Soyuz (see Figure 3), Renascor has identified a further target zone from an IP survey conducted approximately 500m to the west of the high grade intercepts (See Figure 4). The IP survey consisted of a single line of 100m dipole-dipole IP undertaken in March 2001 by Search Exploration Services Pty Ltd using high a powered time domain transmitter and a proprietary full wave form digital acquisition receiver.

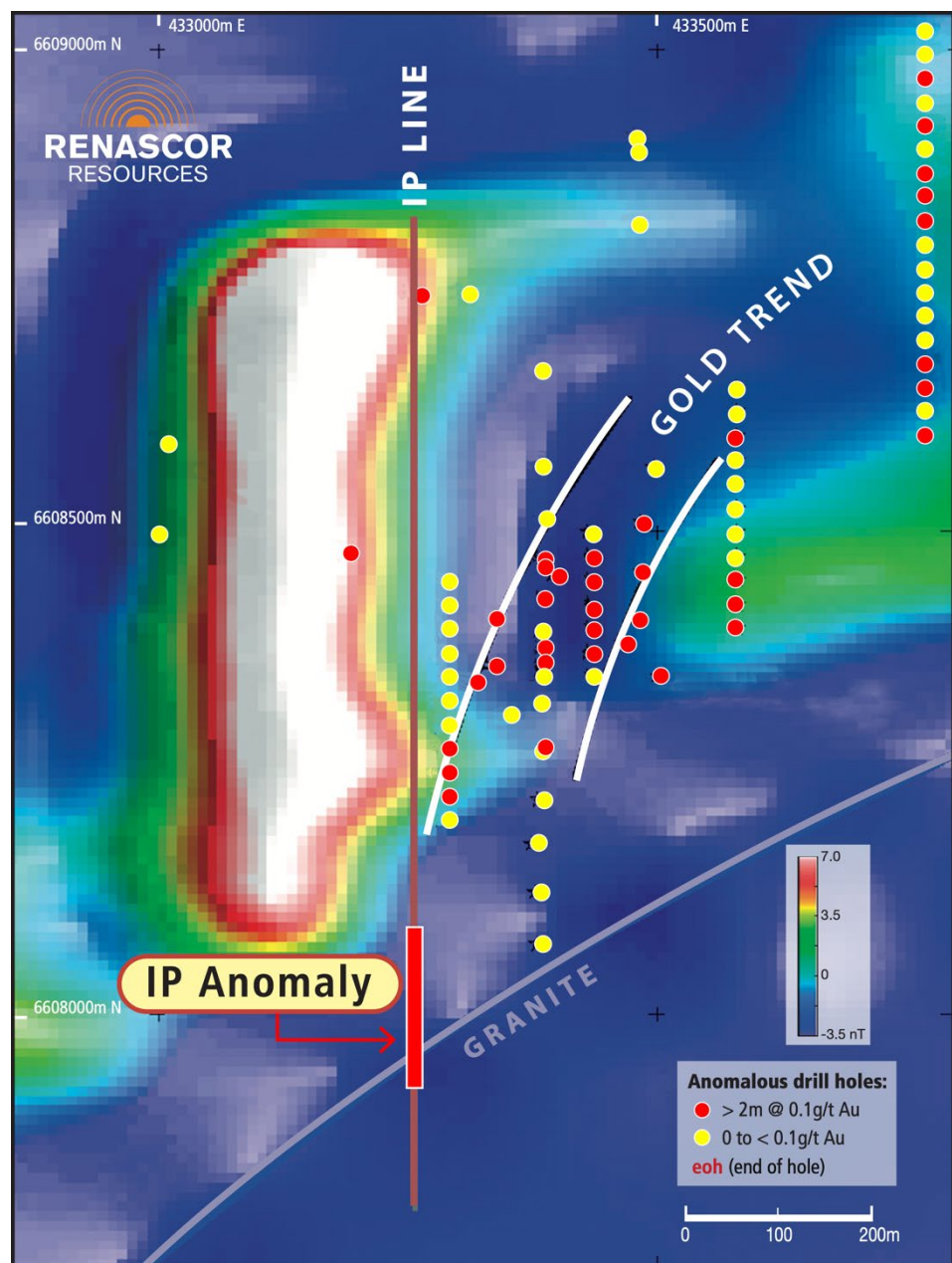


Figure 4. Soyuz Prospect showing IP target zone and previous drilling overlying vertical gradient magnetic image

ASX Release

August 28, 2020

 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

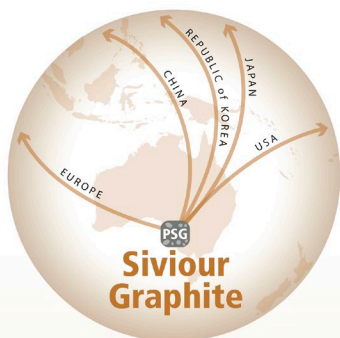
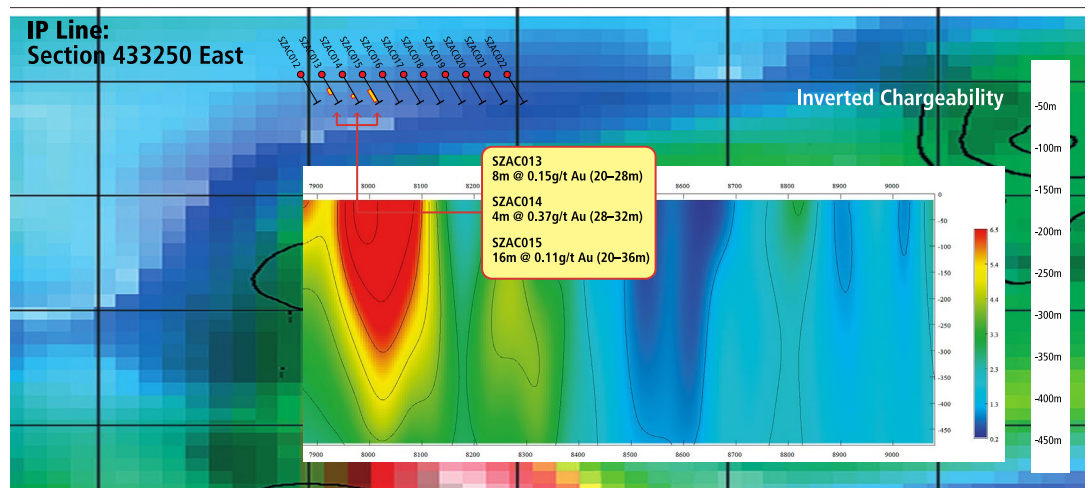
 ASX CODE
 RNU

 Critical minerals for
 a secure future


Figure 5. IP Section 433250E showing IP chargeability target zone and previous nearby drilling from Section 433280E

As shown in Figure 5, the IP anomaly is shallow (from surface) and significant in scale, covering a zone of approximately 150m in width and exhibits chargeability values at least 8 times those of background.

The single line IP Section 433250E, which was originally run to investigate a coincident magnetic/gravity anomaly adjacent to a Hiltaba age granite (see Figure 6), revealed a moderate to strong chargeability anomaly near the southern end of the coverage. The anomaly's position as currently defined, between the north-south orientated magnetic feature and the granite margin to the south, is consistent with a significant hydrothermal system.

The IP anomaly is proximate to a subtle IP/chargeability high that coincides with low level gold intercepts in drill holes SZAC013,14 and 15 (Figure 5). At surface, previous soil sampling in the IP zone has indicated Rare Earth Element and Uranium anomalism, which may suggest pathfinders for gold.

Renascor considers the IP anomaly to be consistent with sulphide development and hydrothermal alteration/silicification favourable for gold mineralisation.

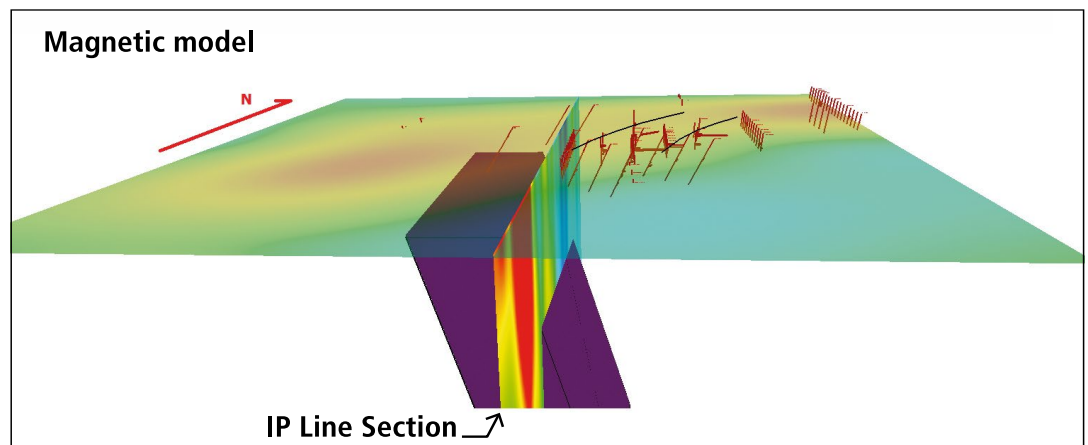


Figure 6. Soyuz three dimensional magnetic model, showing IP Section 433250E and existing drilling sections

ASX Release

August 28, 2020

Renascor Resources Ltd
ABN 90 135 531 341

Head Office

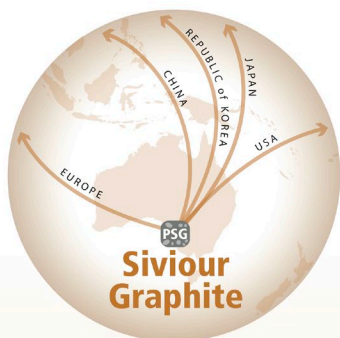
36 North Terrace
Kent Town, SA 5067
Australia

CONTACT

T: +61 8 8363 6989

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

ASX CODE
RNU



**Critical minerals for
a secure future**



Next steps

Renascor is currently seeking approvals to commence drilling at Soyuz, with planned exploration expected to include drill testing of the existing gold zone at Soyuz, the IP anomaly and additional targets that may be identified from upcoming infill soil sampling and ground geophysical surveys in the project area.

Bibliography

1. Renascor ASX announcement dated 4 August 2020, "Shallow Gold Intercepts of up to 16 g/t"
2. Renascor ASX announcement dated 10 August 2020, "Expansion of Carnding Gold Project in Central Gawler Craton"

Renascor confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements 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.

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.

This ASX announcement has been approved by Renascor's Board of Directors and authorised for release by Renascor's Managing Director David Christensen.

Competent Person Statement

The information in this document that relates to exploration activities and exploration results is based on information compiled and reviewed by Mr G.W. McConachy who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr McConachy 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.

For further information, please contact:

David Christensen

Managing Director

+61 8 8363 6989

info@renascor.com.au

¹ SZRB006.

² SZRC07.