

## ASX Release

February 19, 2021

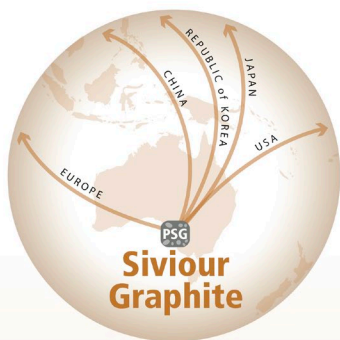
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RNUCritical minerals for  
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## Completion of Drilling on Shallow Gold Targets at Soyuz Prospect

## Highlights

- A fourteen-hole reverse circulation drill program of 1,896m has been completed on shallow primary gold targets at Renascor's Soyuz Prospect in South Australia's Central Gawler Craton.
- Previous drilling at Soyuz<sup>1</sup> intersected high-grade, shallow gold, with results including:
  - **7m @ 5.14g/t Au** from 26m to end of hole, including **2m @ 16.42 g/t Au** from 30m;<sup>2</sup> and
  - **6m @ 4.94g/t Au** from 14m.<sup>3</sup>
- The drill program tested three primary targets for depth extensions of previous high-grade intersections, an Induced Polarisation (IP) chargeability anomaly and a coincident IP/gold and multi-element REE geochemical anomaly.
- Drilling that targeted the IP anomaly intersected variable amounts of pyrite mineralisation in a package of interlayered amphibolite and granitic rocks approximately 300m to 500m southwest of previous Soyuz drilling, suggesting possibility of mineralised zones, which will require assaying to determine the potential for economic value.
- Drill samples have been dispatched for assaying, with results expected in approximately five weeks.



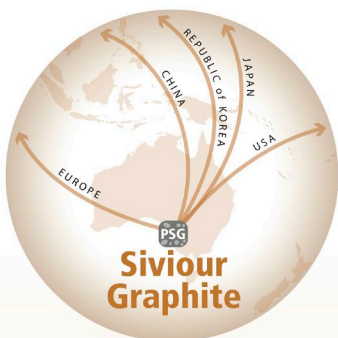
Figure 1. Bullion Drilling Company reverse circulation drill rig onsite for drilling at Soyuz

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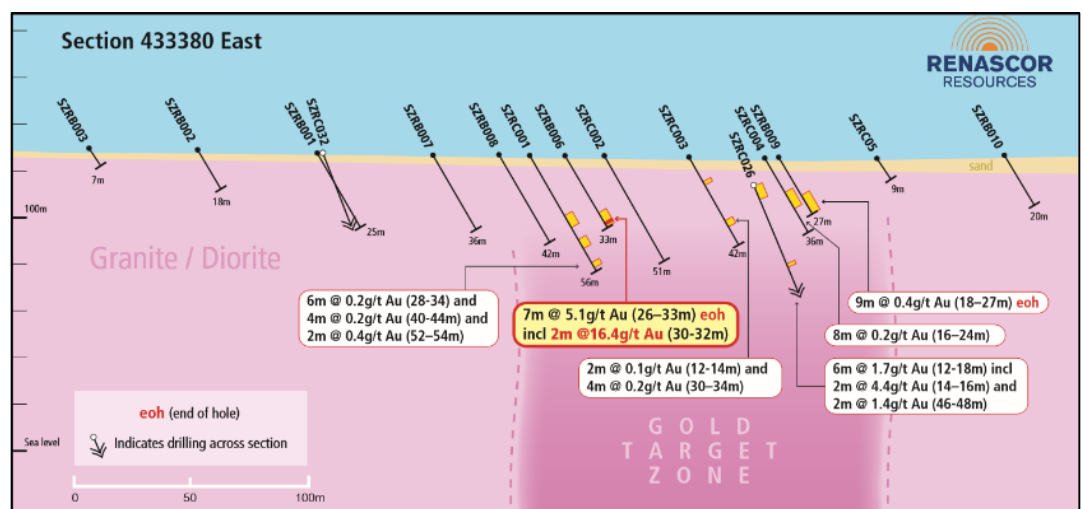


Renascor Resources Limited (ASX: RNU) (**Renascor**) is pleased to announce the completion of recent drilling at its Soyuz prospect in South Australia's Central Gawler Craton.

A total of 1,896m of reverse circulation drilling was completed for fourteen holes varying in depth from 84m to 162m.

The program included seven holes along 200m spaced east-west drill sections testing for high-grade extensions at shallow depth and along-strike from the previous high-grade intersections at Soyuz.

These holes were drilled to the east along an east-west section 6608400N, perpendicular to the historic drill sections (Figure 2) testing across the north-south trend defined from recent reprocessing of magnetic data.



**Figure 2. Soyuz Section 433380 East showing historic drill holes and anomalous gold intercepts**

The drill program also included seven holes targeting potential sulphide-bearing mineralisation approximately 300m to 500m along strike of previous Soyuz drilling, where a recent IP survey and soil sampling program identified coincident chargeability and gold/REE geochemical anomalies at the southern boundary of the north-south orientated Soyuz magnetic high. See Figure 3.

Within the anomalous IP target zone, drilling intersected variable amounts of pyrite mineralisation in a package of interlayered amphibolite and granitic rocks approximately 300m southwest of previous Soyuz drilling, suggesting possibility of mineralised zones, which will require assaying to determine the potential for economic value.

Drill samples have been dispatched for assaying, with results expected in approximately four to six weeks.



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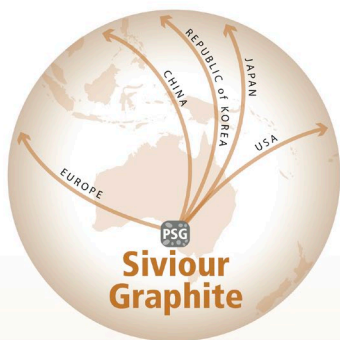
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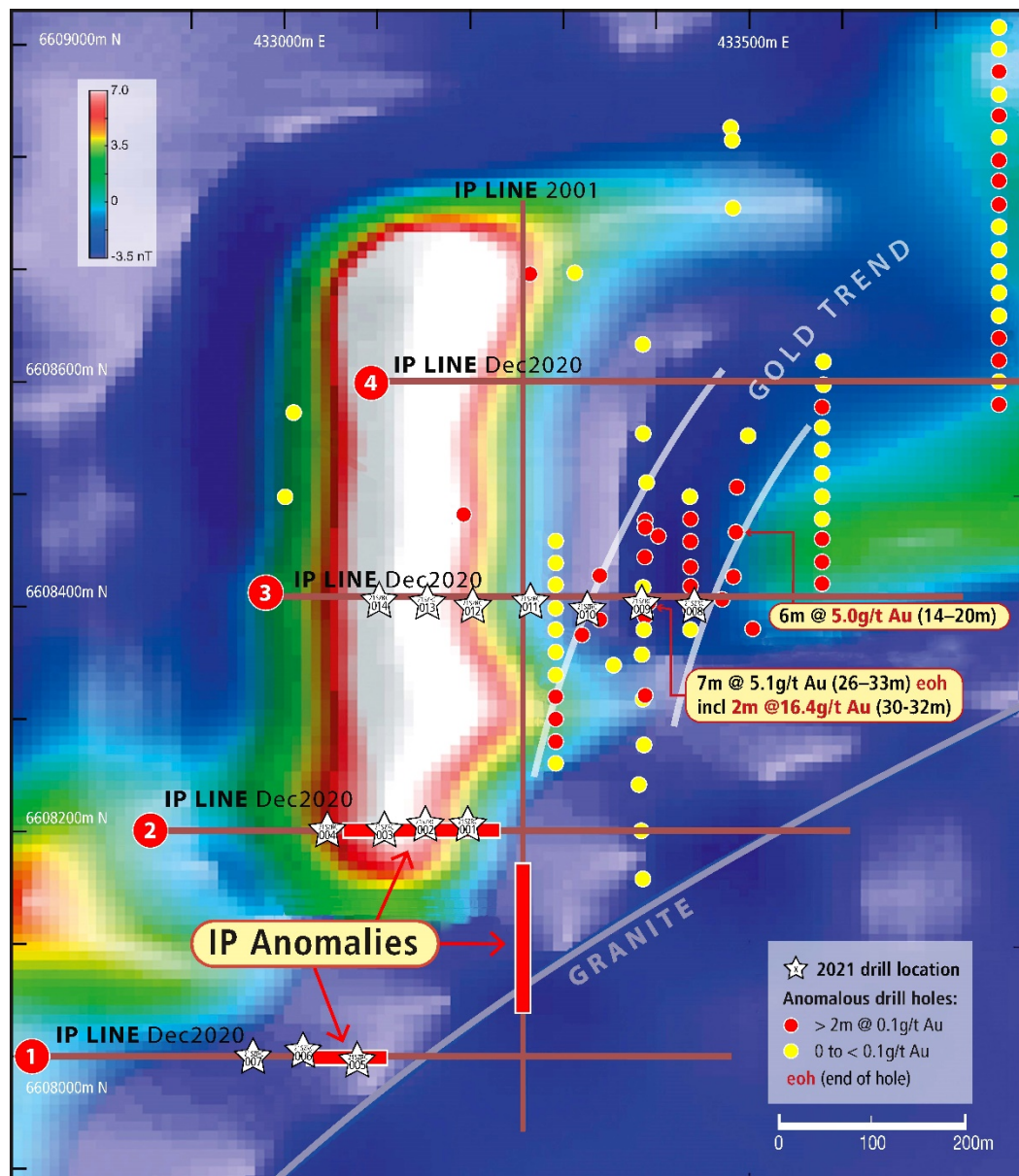


Figure 3. Soyuz, showing recent drill hole locations and the location of IP anomalies and previous drilling relative to a north-south oriented vertical gradient magnetic anomaly<sup>4</sup>

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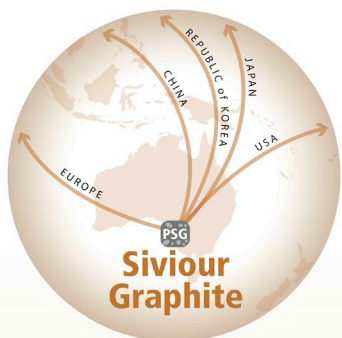
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## Project background

Renascor's Soyuz prospect is part of its 100%-owned Carnding Gold Project<sup>5</sup> in South Australia's Central Gawler Craton, an area that hosts a significant number of gold deposits and occurrences within an arcuate region around the southern and western edge of the Gawler Range Volcanic Province outcrop.<sup>6</sup> Gold mines and deposits in the region include the Challenger and Tarcoola gold mines and the Tunkillia gold deposit. See Figure 4.



Figure 4. Renascor's Soyuz Prospect in relation to nearby gold mines and prospects

The region is currently experiencing increased gold exploration and development activity, including the proposed redevelopment of the Tarcoola gold mine, located approximately 20km east of Renascor's project area, and the Tunkillia gold deposit by Barton Gold Pty Ltd (see [www.bartongold.com.au](http://www.bartongold.com.au)). Additional recent gold activity in the area has included Maromota Energy's (ASX: MEU) exploration of the Aurora Tank project and its purchase of the Jumbuck project from Tyranna Resource (ASX: TYR) and the acquisition of the Boomerang, Earea Dam and other gold prospects by Indiana Resources (ASX: IDA). See Figure 4.

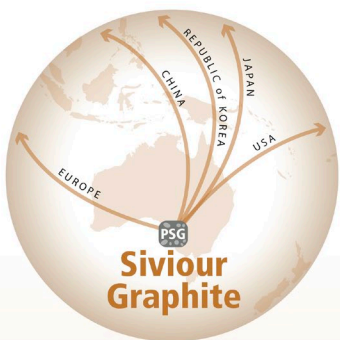


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1. Renascor ASX announcement dated 4 August 2020, "Shallow Gold Intercepts of up to 16 g/t"
2. Renascor ASX announcement dated 10 August 2020, "Expansion of Carnding Gold Project in Central Gawler Craton"
3. Renascor ASX announcement dated 28 August 2020, "IP Survey Confirms Multiple Shallow Gold Targets Along-Strike from Soyuz Prospect"
4. Renascor ASX announcement dated 19 January 2021, "Survey Confirms Large, Shallow Target Zone"

**Disclaimer**

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.

**About Renascor**

Renascor Resource is an Australian-based company focused on the discovery and development of viable mineral deposits. Renascor has an extensive tenement portfolio in South Australia, including our flagship project, the Sivour Battery Anode Material Project.

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## For further information, please contact:

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<sup>1</sup> See Figures 2 and 3 and Renascor ASX announcement dated 10 August 2020.

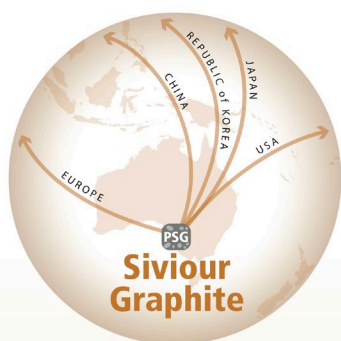
<sup>2</sup> SZRB006.

<sup>3</sup> SZRC07.

<sup>4</sup> Drilling was completed along lines 1,2 and 3.

<sup>5</sup> The Carnding Project is made of EL 5856 (in which the Soyuz Prospect is located) and EL 6585.

<sup>6</sup> See, e.g., *Gold Mineral Systems and Exploration, Gawler Craton, South Australia*, Justin Gum, Geological Survey of South Australia, Department for Energy and Mining, MESA Journal 91, December 2019.



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## Appendix 1

Drill Collar Table (GDA94, Zone 53)

Hole ID	Easting	Northing	RL (m)	Azimuth	Dip	Depth
21SZRC001	433194	6608205	141	90	-60	120
21SZRC002	433150	6608205	131	90	-60	138
21SZRC003	433104	6608204	130	90	-60	150
21SZRC004	433045	6608202	125	90	-60	150
21SZRC005	433076	6607998	130	90	-60	114
21SZRC006	433019	6608006	139	90	-60	120
21SZRC007	432964	6608000	126	90	-60	150
21SZRC008	433442	6608399	132	90	-60	138
21SZRC009	433384	6608400	132	90	-60	150
21SZRC010	433324	6608396	134	90	-60	162
21SZRC011	433264	6608404	134	90	-60	139
21SZRC012	433201	6608398	131	90	-60	150
21SZRC013	433150	6608402	131	90	-60	132
21SZRC014	433100	6608404	128	90	-60	84

## Appendix 2

JORC Table 1

<b>Section 1: Sampling Techniques and Data</b> (criteria in this section apply to all succeeding sections)		
Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<ul style="list-style-type: none"> <li>Reverse Circulation (RC) drilling samples were collected through a rig-mounted cyclone in one metre intervals. Two kilograms of sample for analysis were collected on one metre intervals from a riffle splitter within this cyclone. RC drill chips from each metre were examined visually and logged by the geologist.</li> <li>Duplicate samples represent 2% of total samples collected (i.e., One duplicate for every 50 samples).</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>RC using 140mm face sampling hammers.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>One-metre drill chip samples were collected throughout the drill programme in sequentially numbered bags.</li> <li>Every interval drilled is represented in an industry standard chip tray that provides a check for sample continuity down hole.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Primary data was captured into spreadsheet format, and subsequently loaded into the Renascor Resources Limited's database.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature,</li> </ul>	<ul style="list-style-type: none"> <li>All drill samples were marked with unique sequential numbering as a check against sample loss or omission.</li> </ul>



## Section 1: Sampling Techniques and Data

(criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
	<p><i>quality and appropriateness of the sample preparation technique.</i></p> <ul style="list-style-type: none"> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>No assay data is reported.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Duplicate sampling was undertaken and inserted at a rate of 2%.</li> <li>There were no twinned holes.</li> <li>The field crew collected GPS location data and survey points.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>The grid system for the project is Geocentric Datum of Australia (GDA) 94, Zone 53.</li> <li>All drillhole collars were pegged to the plan collar location using a handheld GPS. These collar coordinates are entered into the drillhole database.</li> <li>The degree of accuracy of drillhole collar location and RL was estimated to be within a 5m error level.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation</i></li> </ul>	<ul style="list-style-type: none"> <li>Drilling was initial exploration only, with holes at approximately 50m to 60m spacing on three 200m separated sections.</li> <li>Samples were taken over a 1m interval.</li> </ul>

### Section 1: Sampling Techniques and Data

(criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
	<i>procedure(s) and classifications applied.</i> <ul style="list-style-type: none"><li>• <i>Whether sample compositing has been applied.</i></li></ul>	
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"><li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li><li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li></ul>	<ul style="list-style-type: none"><li>• Orientation of the drill grid was based on orthogonal orientations across key magnetic structures.</li></ul>
<b>Sample security</b>	<ul style="list-style-type: none"><li>• <i>The measures taken to ensure sample security.</i></li></ul>	<ul style="list-style-type: none"><li>• All samples were delivered direct to Renascor then via tracked freight consignment to BV.</li></ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"><li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li></ul>	<ul style="list-style-type: none"><li>• All data collected was subject to internal review.</li></ul>

## SECTION 2: REPORTING OF EXPLORATION RESULTS

(criteria listed in the preceding section apply also to this section)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Renascor Resources Ltd holds 100% of the Carnding Project, which includes EL5856, in which the Soyuz Prospect is located, and the adjacent EL6585.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Historic exploration focused on gold prospectivity. Grenfell Resources Ltd/Stellar Resources Ltd, completed a series of drill programmes totalling 100 Air Core/Hammer drill holes in the period from 2001 to 2005.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Gold mineralisation has been reported as being hosted in a magmatic-hydrothermal veins related to granitic and mafic dikes and plugs that are part of a regionally extensive suite of felsic and mafic intrusives of Mid-Proterozoic (~1600Ma) age and earlier gneisses.</li> </ul>
<b>Drillhole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>easting and northing of the drillhole collar</li> <li>elevation or RL (elevation above sea level in metres) of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collar information is reported in Appendix 1.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> </ul>	<ul style="list-style-type: none"> <li>No assay data is being reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this</li> </ul>	<ul style="list-style-type: none"> <li>No assay data is being reported.</li> </ul>



## SECTION 2: REPORTING OF EXPLORATION RESULTS

(criteria listed in the preceding section apply also to this section)

Criteria	JORC Code explanation	Commentary
	<i>effect.</i>	
<b>Diagrams</b>	<ul style="list-style-type: none"><li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li></ul>	<ul style="list-style-type: none"><li>• See figures in this release.</li></ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"><li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li></ul>	<ul style="list-style-type: none"><li>• The reporting is balanced. No assay data is being reported.</li></ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"><li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li></ul>	<ul style="list-style-type: none"><li>• Nothing material to report.</li></ul>
<b>Further work</b>	<ul style="list-style-type: none"><li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li></ul>	<ul style="list-style-type: none"><li>• Follow-up RC drilling and diamond core drill testing to confirm extensions of mineralization.</li></ul>