

#### ASX Release

August 28, 2018

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#### ASX CODE

RNU

### Developing Australia's Largest Graphite Deposit

## Mining Application Lodged for Siviour Graphite Project

- **Mining Lease Application for Siviour Graphite Project lodged with South Australia Department for Energy and Mining**
- **Application supported by extensive stakeholder engagement and comprehensive studies undertaken over a two-year period by Renascor and technical and environmental specialists**
- **Development of the Siviour Graphite Project remains on schedule, with Renascor fully funded (\$8.2m cash as of 30 June 2018) to completion of the Siviour Definitive Feasibility Study leading to a Decision to Mine**

Renascor Resources (ASX: RNU) is pleased to announce that it has lodged a Mining Lease Application (MLA) for its Siviour Graphite Project on South Australia's Eyre Peninsula.

Commenting on the lodgement of the application, Renascor Managing Director David Christensen stated:

*"The Siviour Mining Lease Application is a significant milestone in the Project's development and is underpinned by extensive stakeholder engagement and comprehensive studies undertaken over a two-year period by Renascor and its technical and environmental specialists."*

*With the application now lodged, we look forward to continued engagement with the local community and State Government, as we move forward with detailed Definitive Feasibility Study work programs, as well as advanced offtake and financing discussions."*

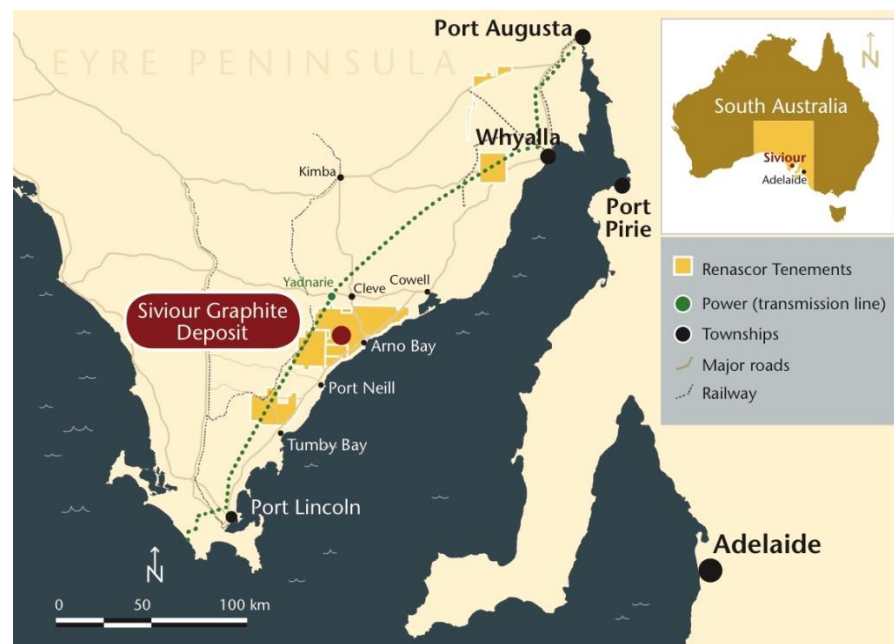


Figure 1. Siviour Graphite Deposit

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South Australian law requires the preparation of a comprehensive Mining Lease Application (MLA), including a supporting Mining Lease Proposal, as a precondition to the granting of a Mining Lease to conduct mining operations and sell minerals in South Australia.

Pursuant to Section 35 of the Mining Act 1971 and Regulation 30 of the Mining Regulations 2011, in addition to describing the existing environment and the nature and method of proposed mining operations, the MLA must include an assessment of environmental impacts and an outline of design measures to manage such impacts. Consultation and engagement across the relevant stakeholder base is also required to ensure that the views of affected parties are understood and that stakeholders are provided with an opportunity to be involved and participate in the process.

***Mining Lease Application***

Over the past two years, Renascor and its technical and environmental specialists have undertaken comprehensive environmental impact studies and met with a range of stakeholders to discuss the proposed mine. The results of these studies and consultation have been used to develop the proposal to mine the Siviour Graphite Project and forms the basis of the MLA lodged today with the South Australian Government.

The application has been lodged in the name of Ausmin Development Pty Ltd (Ausmin). Ausmin owns the underlying rights to the Project area, and Renascor holds a contractual entitlement to manage the Project and to acquire 100% of Ausmin's Project rights through an acquisition of all of Ausmin's shares, subject to Renascor obtaining shareholder approval. A shareholder meeting to consider the Ausmin acquisition is scheduled for 3 September 2018. See Renascor ASX announcement dated 3 August 2018.

***Stakeholder and Community Engagement***

Stakeholder engagement undertaken in preparation of the MLA included consultation with a wide range of parties, including impacted landowners and occupiers, the communities of Cleve and Arno Bay, the District Council of Cleve, Regional Development Australia Whyalla and Eyre Peninsula, the Eyre Peninsula Mining, Oil and Gas Community Development Taskforce, the South Australian Department for Energy and Mining (formerly part of the Department of the Premier and Cabinet) and State and Federal politicians.

Stakeholder views have been taken into consideration in respect of the design of the proposed mine and appropriate control and management strategies have been incorporated to address any current or potential concerns.

Renascor recently entered into an agreement with the Siviour family, the owners of the property that hosts the Siviour Graphite Deposit, to facilitate the development of the Siviour Graphite Resource. See Renascor ASX announcement dated 22 August 2018. The Agreement with the Siviours ensures that Renascor will continue to enjoy access rights to the Project area, and it grants Renascor the right to acquire an option to purchase the land, with the price to be set following an independent appraisal next year. As part of the agreement, Dean Siviour accepted an appointment to an advisory board Renascor has established to assist in the sustainable development of the Project.

***Specialist Environmental and Technical Studies***

In support of the MLA, Renascor commissioned extensive technical and environmental risk and impact assessments, including in respect of groundwater, surface water, air quality, traffic, noise, and flora and fauna. These assessments set out proposed control and management strategies to ensure there will be no adverse impacts on nearby sensitive receptors, or the surrounding environment in general, as a result of the proposed mining operations.

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Renascor expects to continue its active engagement with key stakeholders, including landowners, the District Council of Cleve, community groups and other interested parties as the South Australian Department of Energy and Mining reviews the Siviour MLA.

Should a Mining Lease be granted, Renascor will prepare and submit a Program for Environment Protection and Rehabilitation, which is required under the Mining Act 1971 to enable the commencement of mining operations.

The development of the Siviour Graphite Project remains on schedule. Upcoming activities are expected to include:

- Completion of a Pre-Feasibility Study for the downstream production of uncoated spherical graphite using Siviour graphite concentrates;
- Ore Reserve definition and metallurgical drilling, variability and optimisation mineral process testing, mining and engineering studies and other work programs supporting the production of graphite concentrates from Siviour;
- Advanced offtake negotiations with potential purchasers of Siviour graphite concentrates and spherical graphite;
- Completion of the Siviour Definitive Feasibility Study, assessing the commercial viability of producing graphite concentrates from Siviour through a staged development approach; and
- Negotiations regarding financing a stage-one graphite concentrate facility at Siviour.

Renascor is fully funded to the completion of the Siviour Definitive Feasibility Study leading to a Decision to Mine, with approximately \$8.2 million cash on hand as of 30 June 2018.



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***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.***

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