

ASX Release

September 18, 2020

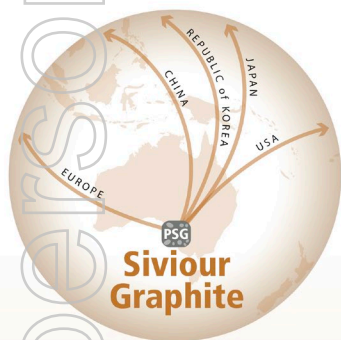
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RNU

**Critical minerals for
a secure future**



Placement to Raise \$3.6 Million to Advance the Development of Graphite and Gold Projects

Firm commitments received by Renascor Resources Limited (Renascor) for a Placement to raise \$3.6 million to fund work streams for Renascor's:

- **Siviour Battery Anode Material Project** – containing the world's second largest reported Proven Reserve of graphite on the Eyre Peninsula, South Australia; and
- **Carnding Gold Project** - drill-ready, high-grade, near-surface gold prospects in emerging gold province in Central Gawler Craton, South Australia.

Key work streams to be funded from the equity raise are:

- **Siviour (Graphite)** - including sample preparation, advanced metallurgical testing and marketing;
- **Carnding (Gold)** - including ground sampling, Induced Polarisation (IP) survey and initial and follow-up drilling, and
- **Working capital and corporate costs.**

Renascor Resources Limited (**ASX: RNU**) (**Renascor**, or the **Company**) is pleased to announce that it has received firm commitments from professional and sophisticated investors to raise approximately \$3.6 million (before expenses) at 1.1 cents per share with one attaching option for every two shares issued (**the Placement**) to fund the next important milestones in advancing the Siviour Battery Anode Material Project (**Siviour**) towards production, and the exploration and development of the Carnding Gold Project (**Carnding**).

Commenting on the MOU, Renascor Managing Director David Christensen stated:

"This Placement ensures the continued advancement of Renascor's Siviour Battery Anode Material Project through the next stage of financing and offtake milestones, and also will enable meaningful technical progress on the Carnding Gold Project located in the highly prospective Central Gawler Craton."

Despite the uncertainties created by COVID-19, we are confident in the longer term demand for lithium-ion battery anode materials such as the purified spherical graphite we will produce from Siviour. Additionally, we are excited to now be able to move ahead with a greater depth and breadth of exploration and development at Carnding."

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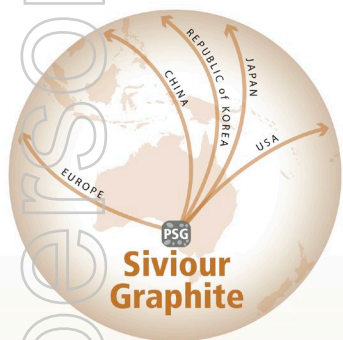
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Lead Manager and Bookrunner to the Placement was 180 Markets, with BurnVair Corporate Finance advising the Company.

Placement

The Placement will be completed by the issue of up to 324,818,184 fully paid ordinary shares in the Company at a price of 1.1 cents per share to raise \$3,573,000, with one free attaching option for every two shares issued. The options have a two year expiry and an exercise price of 2.0 cents per share. The issue of shares under the Placement will be completed without shareholder approval, utilising the Company's capacity provided by Listing Rule 7.1 and 7.1A, with the options subject to necessary shareholder approval.

The Placement price of 1.1 cents per share represents a 14.4% discount to the 5-day VWAP.

Directors of Renascor have committed to participate in the capital raising on the same terms as the Placement, subject to necessary shareholder approval.

This announcement has been authorised for release by Renascor's Board of Directors.

For further information, please contact:

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