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RENASCOR RESOURCES

ASX: RNU

ASX Release

8 December 2022

Renascor successfully completes A$70 million fully underwritten institutional placement

Institutional raising to accelerate development of the Siviour Battery Anode Material Project

Not for release to US wire services or distribution in the United States

Renascor Resources Limited (ASX:RNU) ("**Renascor**" or the "**Company**"), is pleased to announce that it has successfully completed its A$70 million fully underwritten institutional placement of approximately 254.5 million new fully paid ordinary shares at an issue price of A$0.275 per share ("**Placement**").

Proceeds from the Placement will be used to progress the development of the Siviour BAM project. Upon completion of the Placement, Renascor is well-funded with pro-forma 30 November 2022 cash of A$140 million (before costs).

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

> *"The completion of this Placement caps off a transformational year for Renascor. The strong demand received from both domestic and offshore institutional investors is a testament to the world-class nature of the BAM Project and the significant steps undertaken by the Company to progress its development, following the recent receipt of the PEPR approval and grant of a conditional A$185 million Australian Government loan under the Critical Minerals Facility.*
>
> *The Placement was well supported by existing Renascor shareholders and will also see a range of new institutional investors join the register. The introduction of these high-quality investors, together with the support shown by existing shareholders, has provided Renascor with the flexibility to bring forward construction and operation of the Siviour upstream operations and allows the Company to take a staged, de-risked approach to BAM Project development.*
>
> *On behalf of Renascor's board and management, I would like to take this opportunity to thank shareholders for their long-standing support and look forward to seeing the BAM Project progress towards a Final Investment Decision in 2023."*

Further information in relation to the Placement can be found in the ASX Announcement provided to the ASX on 7 December 2022.

Barrenjoey Markets Pty Limited, Canaccord Genuity (Australia) Limited and Petra Capital Pty Ltd acted as Joint Lead Managers, Bookrunners and Underwriters to the Placement. BurnVoir Corporate Finance acted as financial adviser to the Company.

Indicative Timetable

Event	Date
Trading halt lifted and announcement of completion of Placement	Thursday, 8 December 2022
Settlement of New Shares issued under Placement	Wednesday, 14 December 2022
Quotation of New Shares issued under Placement	Thursday, 15 December 2022

This timetable is indicative only and the Company may, at its discretion, vary any of the above dates, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth) and other applicable laws.

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Disclaimers

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.

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