RENASCOR RESOURCES

ASX: RNU

ASX Release

4 March 2024

MSP and PDAC Presentation

Renascor Resources Limited (ASX: RNU) (**Renascor**) attaches the following presentation, to be given by Renascor Managing Director David Christensen in Toronto, Canada on 4 March 2024 (local time), to the Mineral Security Partnership and at the Prospectors & Developers Association of Canada (PDAC) Convention.

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

For further information, please contact:

Company Contact
David Christensen
Managing Director
+61 8 8363 6989
info@renascor.com.au

Media Enquiries Contact
James Moses
Mandate Corporate
+61 (0) 420 991 574
james@mandatecorporate.com.au

Keep in the Loop:

Subscribe to our newsletter

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.

For personal use only

The Siviour Battery Anode Material Project:
Australian Graphite for the EV Sector

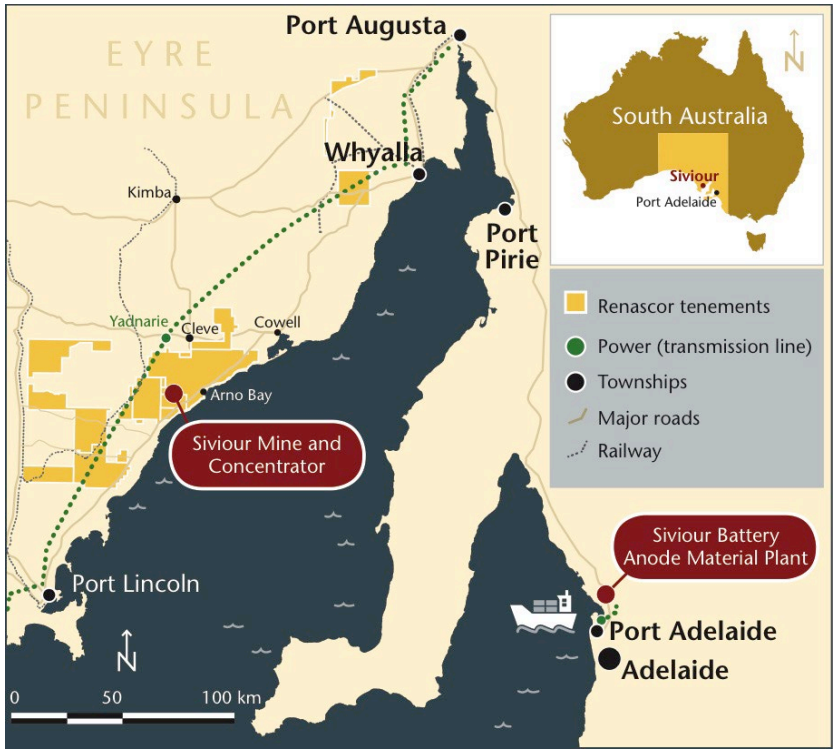
For personal use only

PDAC – Australia
Presentation Day
Toronto, 4 March 2024
David Christensen
Managing Director

RENASCOR RESOURCES
Powering Clean Energy™

For personal use only

Sivour Battery Anode Material Project – *Highlights*



- **Vertically integrated** operation to produce uncoated Purified Spherical Graphite (PSG) located **wholly within South Australia.**
- **World's 2nd largest Proven Graphite Reserve** and **largest Graphite Reserve outside of Africa[1].**
- **Proven eco-friendly, HF-free purification process** endorsed by leading global anode companies.
- **Development-ready**
  - DFS assessment completed with Battery Anode Material Study.
  - Key regulatory approvals (PEPR, Mineral Lease) from South Australian Department of Energy and Mining for graphite mine and concentrator.
  - Conditionally approved A$185 million Loan Facility from Export Finance Australia via the A$4 billion Critical Minerals Facility.
- Non-binding offtake MOUs with leading anode companies, including **Mitsubishi Chemical and POSCO**.

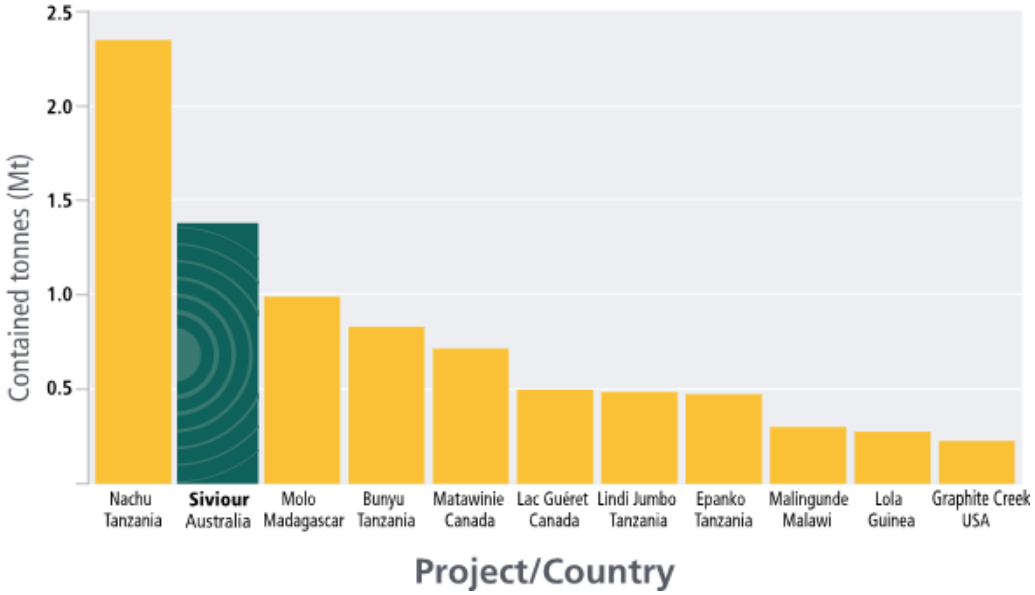
1. See Appendix 4

For personal use only

The Siviour Graphite Deposit is Amongst the World's Largest

Siviour is the <u>second largest Proven Reserve of graphite globally</u> and the <u>world's largest reported graphite Reserve outside of Africa</u>.

Global Graphite Proven Reserves[1]



1. Source: public company reports. Does not include graphite deposits that do not publicly report data on main stock exchanges in Australia, Canada, the United Kingdom and the United States. See Appendix 3 for further details on sourcing.

Mineral Resource Estimate *(September 2023)*[2]

Category	Tonnes (Mt)	Grade (% TGC)	Graphite (Mt)
Measured	16.9	8.6%	1.4
Indicated	56.2	6.7%	3.8
Inferred	50.5	6.5%	3.3
Total	**123.6**	**6.9%**	**8.5**

2. ASX release 14 September 2023 "Siviour Mineral Resource Increases by 25%"

Ore Reserve Estimate *(August 2023)*[3]

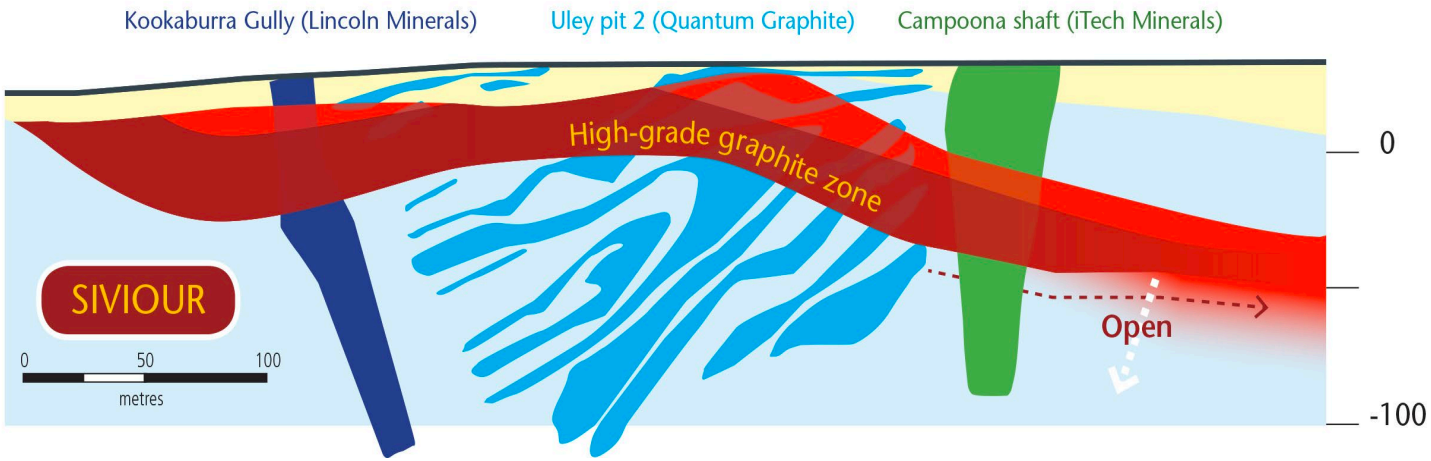
Category	Tonnes (Mt)	Grade (% TGC)	Graphite (Mt)
Proven	16.8	8.2%	1.4
Probable	45.0	6.6%	3.0
Total	**61.8**	**7.0%**	**4.3**

3. ASX release 24 August 2023 "Updated Mineral Ore Reserve Estimate for Siviour"

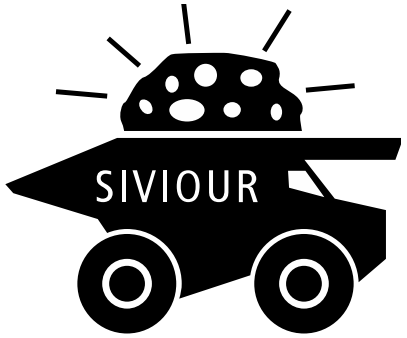
For personal use only

Sivour is Amongst the World's Most Cost Competitive

The deposit is flat, shallow and large, resulting in low-cost mining and consequently low-cost production of Graphite Concentrate.



*Cross-section of Siviour Deposit **(shown in red**) compared to other Australian graphite deposits*



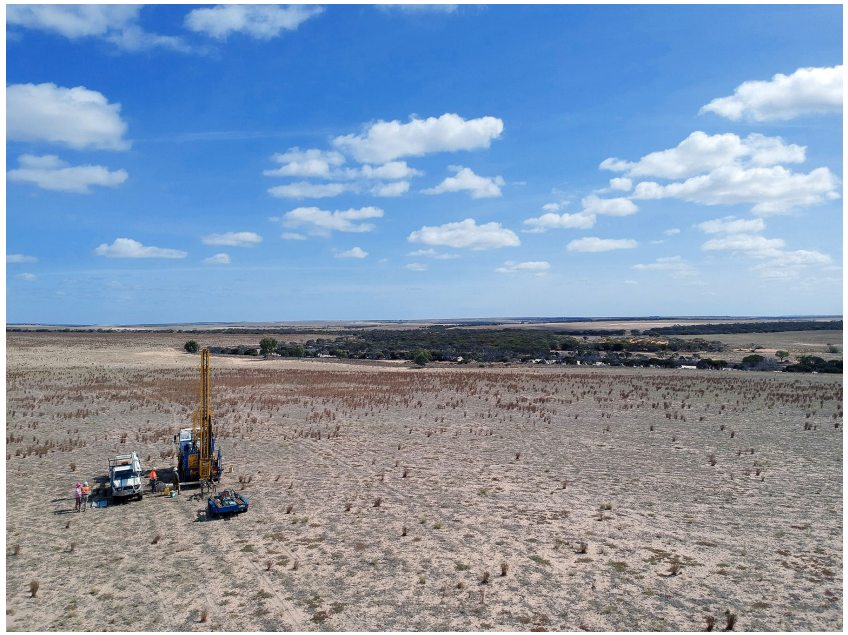
Product	Projected operating cost (first ten years)[1]	Projected operating cost (LOM)[1]
Graphite flake concentrate	US$405/t	US$472/t
Purified spherical graphite	US$1,782/t	US$1,846/t

1. See Appendix 2 and Renascor ASX announcement dated 8 August 2023.

For personal use only

Siviour is Development Ready

All major developmental technical works are complete and regulatory approvals are in place to permit construction of our phase one graphite concentrate operation.



- DFS assessment completed with Battery Anode Material Study.
- Front-end engineering, initial on-site works and long lead time procurement currently underway.
- Key regulatory approvals (PEPR, Mineral Lease) from South Australian Department of Energy and Mining for graphite concentrate operation.
- Conditionally approved A$185 million Loan Facility from Export Finance Australia via the A$4 billion Critical Minerals Facility.
- Strong cash position A$125m (31 Dec 23).
- Stage one CAPEX requirement: A$215m.

For personal use only

Australia is a low sovereign risk jurisdiction with an established mining framework and leading ESG credentials.

Australian-Sourced Graphite – *Secure and Sustainable*

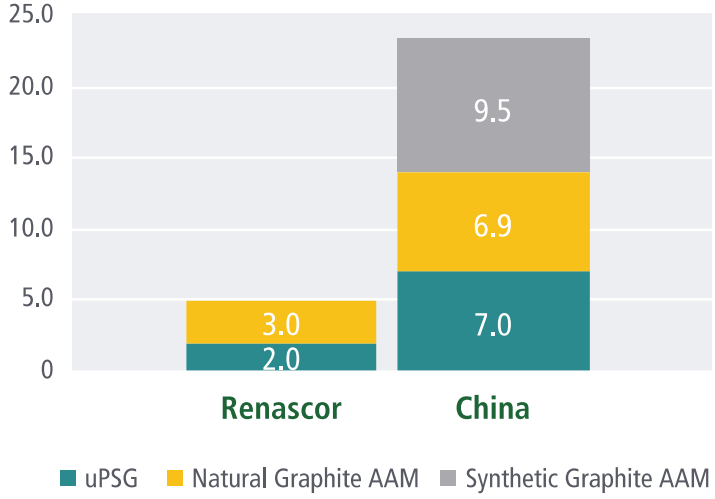
- South Australia is a Tier-1 jurisdiction with **low sovereign risk** and a **robust and transparent regulatory framework**.
- Renascor's **purification process is eco-friendly.**
  - Renascor had developed a purification process that avoids the use of Hydrofluoric ("**HF**") acid, offering a cleaner **HF-free** alternative to prevailing process used in China.
- By leveraging South Australia's largely renewable electricity grid, the BAM facility can achieve a CO_2e footprint under 1/3rd that from existing sources in China (for natural flake graphite processed into uPSG).

100% Australian-made

HF-free

Environment Social ESG Governance

Co_2e / Tonne* (Scope 1, 2 & 3)



** See ASX release dated 1 November 2023.*

100% Australian-made

For personal use only

Renascor Resources: Multiple Near-Term Value Drivers

Our goal is to become one of, if not the largest, global suppliers of PSG to the lithium-ion battery sector

- Complete land acquisition
- Complete Upstream FEED (including EPC contract)
- Finalise Binding Offtake
- Secure Financing / strategic partnering arrangements
- Make Upstream Final Investment Decision

100% Australian-made

For personal use only

Renascor Resources Limited
Level 5, 149 Flinders Street
Adelaide, South Australia 5000
Phone: + 61 8 8363 6989
Email: info@renascor.com.au
Website: www.renascor.com.au

ASX Code: **RNU**

Proud members of:

EUROPEAN BATTERY ALLIANCE | EBA250

EUROPEAN RAW MATERIALS ALLIANCE | ERMA

RENASCOR RESOURCES

Powering Clean Energy

100% Australian-made

For personal use only

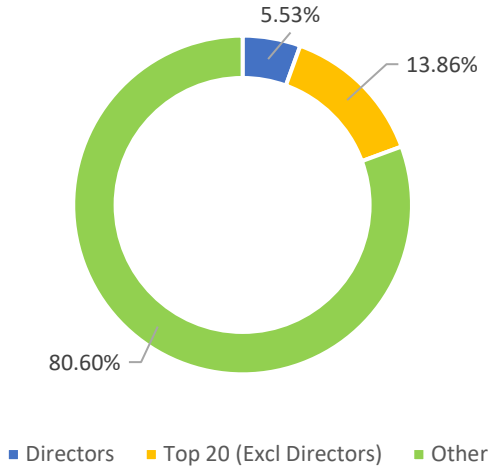
Appendix 1 -- Corporate overview

Capital structure

Shares on issue *(1 March 2024)*	2,539M
Share price *(1 March 2024)*	A$0.082/sh
Market Cap (at A$0.082/sh)	**A$208.23M**
Cash *(31 December 2023)*	A$124.9M
Debt *(31 December 2023)*	Nil
Enterprise Value	**A$83.33M**

Share Chart – ASX code: RNU

Shareholder breakdown – 1 March 2024



100% Australian-made

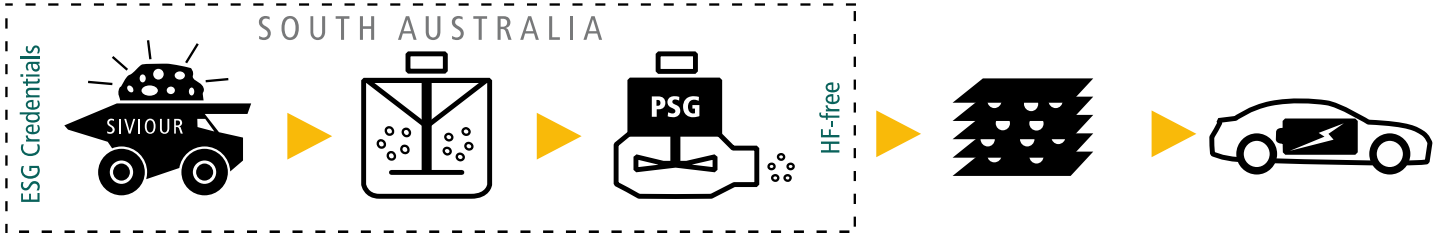
For personal use only

Appendix 2

Renascor's BAM Project in the Graphite Supply Chain

Renascor is developing a vertically integrated operation within South Australia consisting of a mine, concentrator and downstream manufacturing facility **to produce Purified Spherical Graphite (PSG)** via eco-friendly chemical purification for **sale to anode makers** and use in Li-ion batteries for **Electric Vehicles.**

Renascor's Integrated Battery Anode Material Manufacturing Operation



Graphite mining	Flake Graphite Concentrates	Purified Spherical Graphite (PSG)	Anodes	Li-ion Battery
Graphite-containing ore is mined, crushed and processed through flotation to 94-96% total carbon (TC)		Graphite Concentrates are micronised, spheronised and purified to >99.95% TC	China, Japan, South Korea Emerging production in Europe and USA PSG coated and treated to create anode material	China, South Korea, Japan, Europe, USA Anode and other components are assembled into Li-ion cells

For personal use only

Appendix 3

Key Financial Parameters from BAM Study[1]

Parameter	Stage-one		Stage-two	
Life of mine (LOM)	40 years			
Annual ore mining rate capacity (tpa)	825,000		1,650,000	
Annual Graphite Concentrate production capacity (tpa)	75,000		150,000	
Annual PSG production capacity (tpa)	50,000		100,000	
CAPEX Mine and MPP ($M)	A$214.5	US$145.9	A$173.3	US$117.8
CAPEX PSG Facility ($M)	A$394.6	US$268.3	A$377.2	US$256.5
Average operating cost of production of Graphite Concentrate (per tonne of Graphite Concentrate)	A$596	US$405	*Years 1 to 10*	
	A$694	US$472	*LOM*	
Average operating cost of production of PSG (gross, per tonne of PSG)	A$2,620	US$1,782	*Years 1 to 10*	
	A$2,714	US$1,846	*LOM*	
Average operating cost of production of PSG (with by-product credit)	A$2,167	US$1,474	*Years 1 to 10*	
	A$2,136	US$1,452	*LOM*	
Payback Stage 1 and 2 (from commissioning Stage 1 PSG facility)	4 ½ years			
NPV_{10} (real, after-tax)	A$1,486 million		US$1,010 million	
IRR of integrated project (after-tax)	26%			
EBITDA of integrated project (annual average, LOM)	A$363 million		US$247 million	

1.See Renascor ASX released dated 8 August 2023 Siviour Battery Anode Material Study Results

For personal use only

Appendix 4

Peer Comparison Data

Project name	Code	Company	Country	Report name	Date	Link
Bunyu	VRC	Volt Resources Ltd	Tanzania	Pre-Feasibility Study Completed	15 December 2016	https://announcements.asx.com.au/asxpdf/20161215/pdf/43drlhpvdwbhxp.pdf
Epanko	EGR	Ecograf Ltd	Tanzania	Updated 60ktpa Bankable Feasibility Study	21 June 2017	https://announcements.asx.com.au/asxpdf/20170621/pdf/43k2d21wvk2sv1.pdf
Graphite Creek	GPH	Graphite One Inc	USA	Preliminary Feasibility Study Technical Report Graphite One Project	14 October 2022	https://www.graphiteoneinc.com/wp-content/uploads/2022/10/JDS-Graphite-One-NI-43-101-PFS-20221013-compressed.pdf
Lac Guéret	LLG	Mason Graphite Inc	Canada	Feasibility Study Update of the Lac Guéret Graphite Project	12 December 2018	https://masongraphite.com/wp-content/uploads/2021/06/a53b7c_22115be39ccf4d85b9579f359680997c.pdf
Lindi Jumbo	WKT	Walkabout Resources Ltd	Tanzania	Updated Ore Reserve delivers 17.9% graphite grade	28 February 2019	https://announcements.asx.com.au/asxpdf/20190228/pdf/44321stl8dlk5f.pdf
Lola	SRG	SRG Mining Inc.	Guinea	Lola Graphite Project NI 43-101 Technical Report – Updated Feasibility Study	12 April 2023	https://srgmining.com/wp-content/uploads/2023/04/J6626-SRG_Lola_UFS_Rev_0_Fin_2023-0407.pdf
Malingunde	NGX	NGX Ltd	Malawi	Replacement Prospectus	14 June 2023	https://announcements.asx.com.au/asxpdf/20230614/pdf/05qn89bfqrhwx8.pdf
Matawinie	NOU	Nouveau Monde Graphite	Canada	NI 43-101 Technical Feasibility Study Report for The Matawinie Mine and the Becancour Battery Material Plant Integrated Graphite Projects	10 August 2022	https://nmg.com/wp-content/uploads/2022/08/Feasibility-Study-NMGs-Integrated-Phase-2-Projects.pdf
Molo	NEXT	NextSource Materials Inc	Madagascar	Molo Phase 2 Preliminary Economic Assessment NI 43-101 Technical Report	27 April 2022	https://www.nextsourcematerials.com/wp-content/uploads/2023/01/2022_04_27_molo_phase_2_pea_technical_report_dated_april_27__2022__final.pdf
Nachu	MNS	Magnis Energy Technologies Ltd	Tanzania	Bankable Feasibility Study Update Confirms Strong Financial and Technical Viability for the Nachu Graphite Project	27 September 2022	https://announcements.asx.com.au/asxpdf/20220927/pdf/45fhzx2nsgrmjb.pdf
				Supplementary Information Regarding Nachu BFS Update Released 27.9.2022	30 September 2022	https://announcements.asx.com.au/asxpdf/20220930/pdf/45fqs3q6h3hpw4.pdf

For personal use only

Forward Looking Statements

This Presentation may include statements that could be deemed "forward-looking" statements. Although Renascor Resources Limited (the "Company") believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those expected in the forward-looking statements or may not take place at all. Any forward-looking statements included in this document involve subjective judgment and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and may be unknown to, the Company. In particular, they speak only as of the date of this document, they assume the success of the Company's strategies and they are subject to significant regulatory, business, competitive and economic uncertainties and risks. Actual future events may vary materially from the forward looking statements and the assumptions on which the forward looking statements are based. Recipients of this document ("Recipients") are cautioned not to place undue reliance on such forward-looking statements.

No Offer to Sell or Invitation to Buy

This Presentation is not, and should not be considered to, constitute any offer to sell, or solicitation of an offer to buy, any securities in the Company, and no part of this Presentation forms the basis of any contract or commitment whatsoever with any person. The Company does not accept any liability to any person in relation to the distribution or possession of this Presentation from or in any jurisdiction.

Disclaimer

Whilst care has been exercised in preparing and presenting this Presentation, to the maximum extent permitted by law, the Company and its representatives make no representation, warranty or undertaking, express or implied, as to the adequacy, accuracy, completeness or reasonableness of this Presentation; accept no responsibility or liability as to the adequacy, accuracy, completeness or reasonableness of this Presentation; and accept no responsibility for any errors or omissions from this Presentation. Whilst care has been exercised in preparing and presenting this Presentation, to the extent permitted by law, the Company and its officers, employees, related bodies corporate and agents ("Agents") disclaim all liability, direct, indirect or consequential (and whether or not arising out of the negligence, default or lack of care of the Company and/or any of its Agents) for any loss or damage suffered by a Recipient or other persons arising out of, or in connection with, any use or reliance on this presentation or information. All amounts are in Australian dollars (AUD) unless stated otherwise.

Competent Persons Statement

The results reported herein, insofar as they relate to exploration activities and exploration results, are based on information provided to and reviewed by Mr G.W. McConachy (Fellow of the Australasian Institute of Mining and Metallurgy) who 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.

Bibliography

Renascor confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements noted below and referenced in this presentation 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.