ASX Release

19 April 2024

Native Title Agreement Executed for Siviour Graphite Project

Indigenous Land Use Agreement (ILUA) with the Barngarla Determination Aboriginal Corporation RNTBC (BDAC) satisfies key requirement to advance to the construction and operation phases

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- Renascor has entered into an Indigenous Land Use Agreement (**ILUA**) with the Barngarla Determination Aboriginal Corporation RNTBC (**BDAC**), the registered Native Title Body Corporate of the Barngarla People, the Traditional Owners of land in the area encompassing the upstream portion of Renascor's proposed vertically integrated Battery Anode Material Manufacturing Project in South Australia (the **Siviour Graphite Project**).
- The ILUA provides a cooperative framework between BDAC and Renascor to support and respect Aboriginal heritage during the construction and operation of the proposed mine and provides the necessary Native Title consents to allow Renascor to proceed with its planned construction and operation of a desalination plant to support mining operations.
- The ILUA also provides pathways for employment, training and contracting of members of the Barngarla people and for cultural awareness and communication.
- The execution of the ILUA follows over four years of engagement between BDAC and Renascor during the design and planning of the Siviour Graphite Project and satisfies a key requirement to advance to the construction and operation phases.

Figure 1. BDAC and Renascor representatives signing ILUA (front row: Awhina Smith (BDAC Director), David Christensen (Renascor, Managing Director), Sonja Dare (BDAC Chairperson), Harold Dare (BDAC Director); back row: Nick Llewellyn-Jones (Team leader, Norman Waterhouse Lawyers), David Paige (BDAC Director), Jason Bilney (Deputy Chairperson, BDAC), Taara Kennedy (Special Counsel, Norman Waterhouse Lawyers).

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Renascor Resources Limited (ASX: RNU) (**Renascor**) is pleased to announce that it has entered into an Indigenous Land Use Agreement (**ILUA**) with the Barngarla Determination Aboriginal Corporation RNTBC (**BDAC**).

BDAC is the registered Native Title Body Corporate of the Barngarla People, the Traditional Owners of land in the area encompassing the upstream portion of Renascor's proposed vertically integrated Battery Anode Material Manufacturing Project in South Australia (the **Siviour Graphite Project**). Renascor's proposed upstream mining operation includes desalination plant pipelines that cross Native Title land within BDAC's determination area.

The execution of the ILUA follows over four years of engagement between BDAC and Renascor during the design and planning of the Siviour Graphite Project. During this time, BDAC and Renascor have worked together to complete cultural heritage surveys over the planned upstream project area, and Renascor has included the outcomes of these surveys in the project's design to mitigate impacts on cultural heritage.

The terms of the ILUA provide a cooperative framework between BDAC and Renascor to respect Aboriginal heritage and support the BDAC community and provide the necessary Native Title consents to allow Renascor to proceed with its planned construction and operation of a desalination plant to support mining operations. The ILUA includes monitoring and reporting protocols during the construction and operation of the proposed upstream portion of the project and the establishment of a Community Liaison Manager to promote continued communication and collaboration between BDAC and Renascor.

The ILUA also provides pathways for employment, training and contracting of members of the Barngarla People and for cultural awareness and communication and, subject to registration of the ILUA under the Register of Indigenous Land Use Agreements under part 8A of the *Native Title Act 1993 (Cth),* the issuance of Renascor shares to be valued at $35,000 calculated at the 30-day VWAP as of the registration date.

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

> *"We have worked closely with the Barngarla People since the discovery of the Siviour Graphite Deposit, and I extend Renascor's thanks to the Barngarla People for the cooperative engagement in reaching this agreement.*
>
> *This agreement builds on the collaborative relationship we have developed during the planning stages and provides a framework for ensuring continuing respect for Aboriginal Heritage and opportunities for the Barngarla People as we advance to construction and operation."*

BDAC Chairperson, Sonja Dare stated:

> *"Over the past 4 years Renascor have steadfastly shown their commitment to transparent and genuine engagement with BDAC in developing this milestone agreement which is the first ILUA (Indigenous Land Use Agreement) for a desalination project in South Australia.*
>
> *BDAC look forward to a continued respectful and productive collaboration with Renascor and working together to advance the Siviour Graphite Project for our shared benefit whilst ensuring our Country and Cultural Heritage is protected and maintained."*

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:

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

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Appendix 1

About Renascor

Renascor is developing a vertically integrated Battery Anode Material Manufacturing Operation ("**the Project**") in South Australia. The Project comprises:

- **the Siviour Graphite Deposit** - the world's second largest Proven Reserve of Graphite and the largest Graphite Reserve outside of Africa[1];
- **the Siviour Graphite Mine and Concentrator** - a conventional open-pit mine and crush, grind, float processing circuit delivering world-class operating costs in large part due to the favourable geology and geometry of Renascor's Siviour Graphite Deposit; and
- **a Battery Anode Material Production Facility** - where Graphite concentrate will be converted to PSG using an eco-friendly processing method before being exported to lithium-ion battery anode manufacturers.

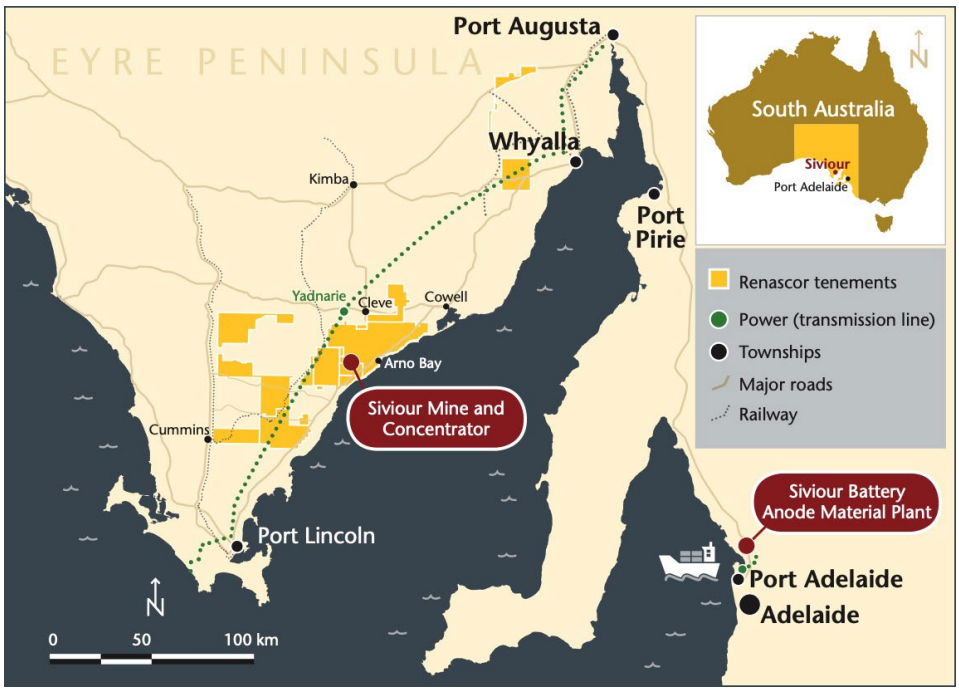

Figure 1. Siviour Battery Anode Material Project location.

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The 100% Renascor owned Siviour Graphite deposit is unique in both its near-surface, flat-lying orientation and its scale as one of the world's largest graphite Reserves. The favourable geology and size of the deposit will allow Renascor to produce Graphite Concentrate at a low-cost over a 40-year mine life.

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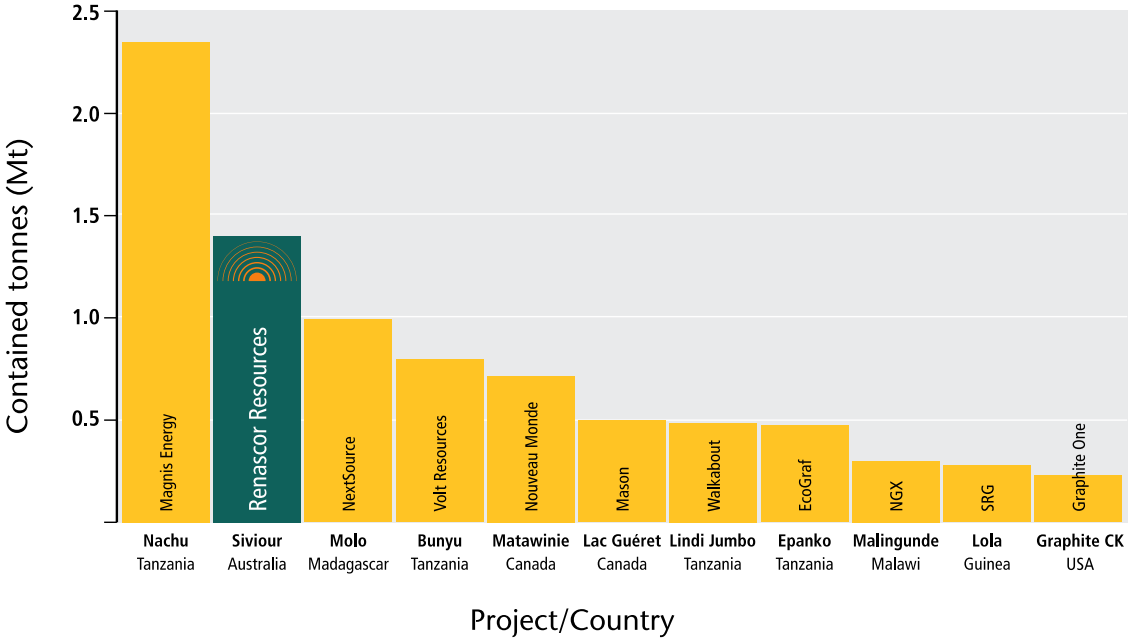

Figure 2. Globally Reported Proven Ore Reserve estimates (September 2023)[2]

Renascor intends to leverage this inherent advantage and develop a vertically integrated operation to manufacture high value PSG from a low-cost graphite concentrate feedstock and provide a secure cost-competitive supply of battery anode raw material into the rapidly growing lithium-ion battery market.

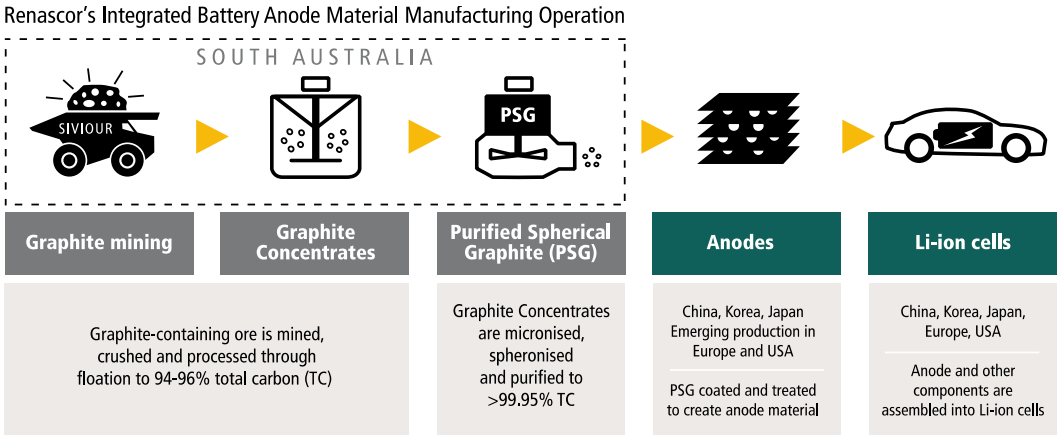

Figure 3. Renascor's vertically integrated Mine and Concentrator and Downstream PSG production facility within the Electric Vehicle supply chain.

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Appendix 2

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/05gn89bfqrhwx8.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

[1] Renascor ASX announcement 21 July 2020.
[2] 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 2 for further details on sourcing.