ASX Release

20 December 2024

Renascor Enters Final Development Assessment Stages for PSG Facility

Submission to South Australian Government of draft Response Document initiates final stages of the impact assessed development process for PSG manufacturing facility

- Renascor has lodged its draft Response Document with the South Australian Department for Housing and Urban Development (**DHUD**) for its planned Purified Spherical Graphite (**PSG**) manufacturing facility, the downstream portion of Renascor's planned vertically integrated Battery Anode Material project.
- **Renascor intends to use graphite concentrate from its Siviour Deposit near Arno Bay, South Australia as feedstock to produce low-cost, high-quality, 100% Australian-made PSG in Bolivar, South Australia in the first integrated in-country mine and battery anode material operation outside of China.**
- Submission of the draft Response Document follows the previously completed Environmental Impact Statement (EIS) for the PSG facility[1] and initiates the final stages of the assessment process.
- Subject to the South Australia's Planning Minister's determination, development approval would allow Renascor to construct and operate a state-of-the-art manufacturing facility to produce up to 100,000 tonnes per annum of PSG for use in lithium-ion battery anodes.
- The draft Response Document is supported by extensive consultation with community stakeholders and local and state government agencies and is provided in response to public consultation on the EIS for the Bolivar site.
- The South Australian State Planning Commission, the state's independent, principal planning body, will now prepare an assessment report and recommendation for the PSG facility for consideration by South Australia's Planning Minister.

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Renascor Resources Limited (ASX: RNU) (**Renascor**) is pleased to announce that it has lodged its draft Response Document with the South Australian Department for Housing and Urban Development (**DHUD**) for its planned PSG manufacturing facility, the downstream portion of Renascor's planned vertically integrated Battery Anode Material (**BAM**) project.

Renascor's submission of the draft Response Document, which follows its previous completion of an EIS for the proposed site in Bolivar, South Australia[2], initiates the final stage of the South Australian Government's assessment process for Renascor's proposal to construct a state-of-the-art manufacturing facility to produce up to 100,000 tonnes per annum of PSG for use in lithium-ion battery anodes.

Commenting, Renascor's Managing Director, David Christensen stated:

> *"The lodgement of our draft Response Document for our planned PSG facility in South Australia is a significant milestone in the development of our BAM project and is underpinned by extensive stakeholder engagement and technical studies, independent technical reviews and comprehensive discussions with DHUD, the City of Salisbury council and relevant state agencies, local residents and other interested parties over several years.*
>
> *"We look forward to continued engagement with DHUD, the local community and the State Government as we seek regulatory approval for our PSG facility and advance our plans to construct and operate a state-of-the art manufacturing facility to supply globally competitive Purified Spherical Graphite for the lithium-ion battery sector."*

Figure 1. *Conceptual illustration of the planned manufacturing facility at Bolivar, South Australia*

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Discussion

Overview

Renascor is developing a vertically integrated operation in South Australia comprising: (i) an upstream graphite mining and processing operation, and (ii) a downstream manufacturing facility in which graphite concentrate will be converted into PSG before being exported to lithium-ion battery anode manufacturers (see Figure 2).

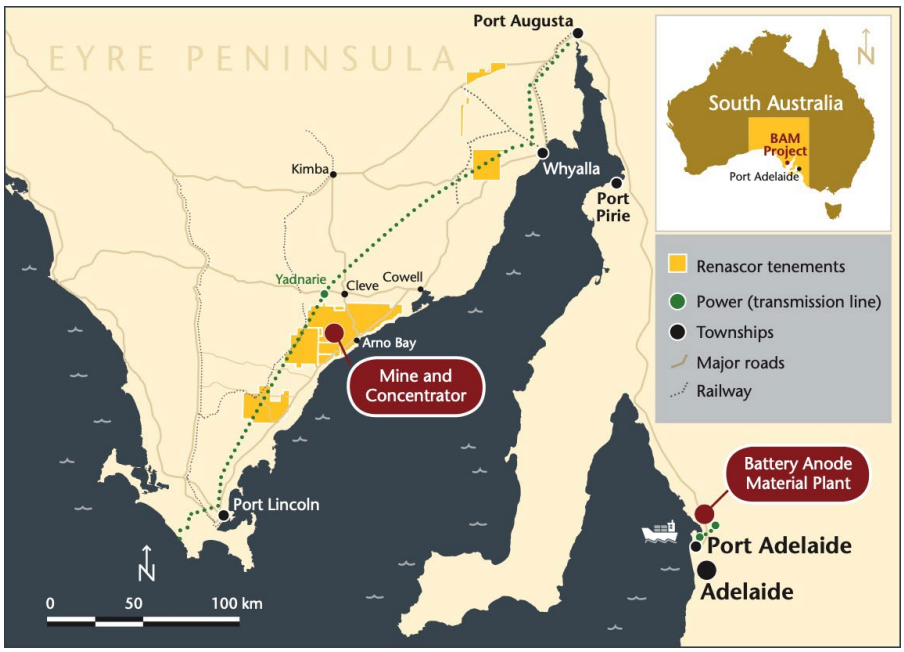

Figure 2. *Renascor's BAM project, showing the locations of the planned mine and PSG facility*

Regulatory Approvals

Graphite Mining Operation

Renascor previously obtained its primary approvals for the construction and operation of the mining operation at its proposed mine near Arno Bay, South Australia (see Figure 2), following the approval of the Program for Environment Protection and Rehabilitation from the South Australian Department for Energy and Mining[3].

PSG Manufacturing Facility

Under South Australian legislation, approval for the construction and operation of Renascor's proposed PSG manufacturing operation in Bolivar, South Australia (see Figure 2)[4] is subject to a multi-step impact assessment process for developments considered to be of economic, social or environmental importance to South Australia and, which due to the projects' nature, scale and extent, cannot be properly considered under the State's Planning and Design Code or other pathways.

In December 2022, the South Australian Planning Minister declared Renascor's proposed PSG facility at Bolivar to be an impact assessed development.

As outlined in figure 3 (next page), following the impact assessment declaration, the development assessment process requires that the project proponent prepare and lodge a development application with the Planning Minister, which then triggers a review process to determine the level of detail required for an EIS.

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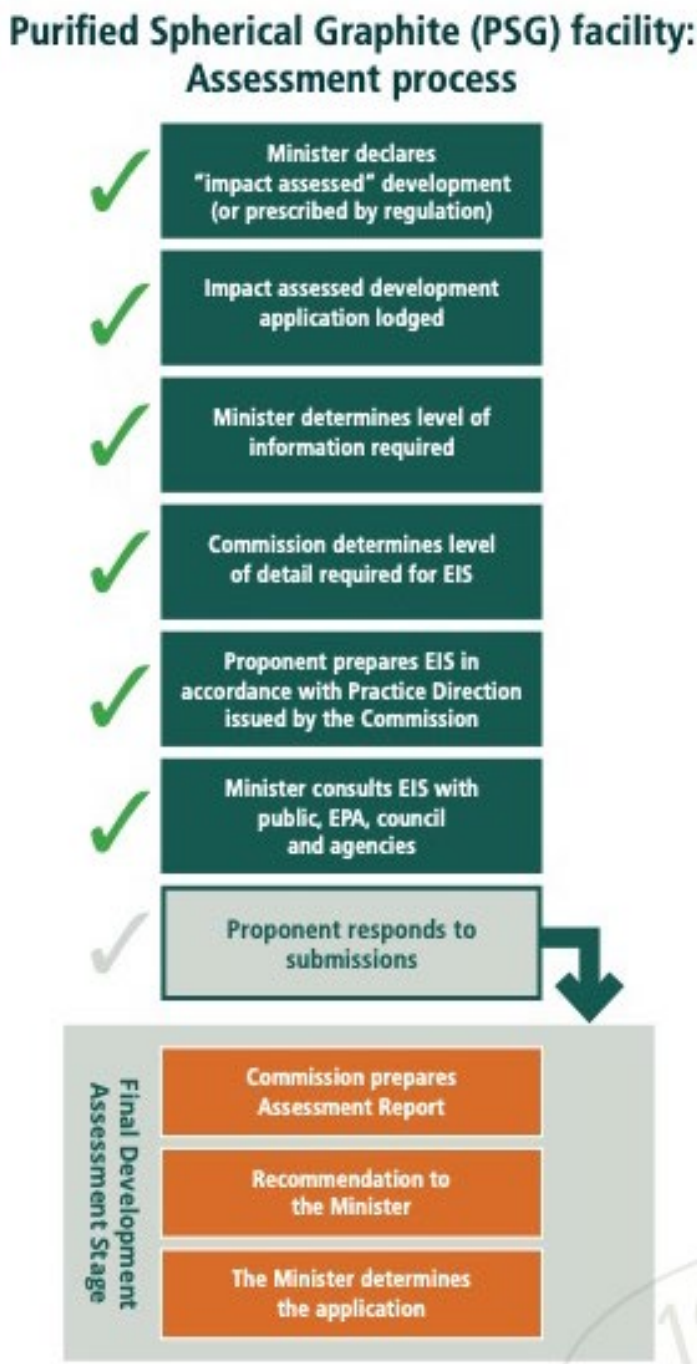

100% Australian-made

Figure 3. *Steps in assessment process for Renascor's proposed PSG facility*

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On 7 March 2023 Renascor lodged a development application for the proposed PSG facility. Renascor's development application included baseline environmental studies regarding the characteristics of the site and detail on the potential impacts of the project.

Following consultation with Council and State government agencies, the State Planning Commission released the assessment requirements for Renascor's EIS on 30 March 2023.

Renascor subsequently prepared an EIS to describe the potential environmental, social and economic impacts of the proposed PSG facility on the project development area and the surrounding community.

Following publication of the EIS in August 2024, Renascor undertook further extensive consultation with community stakeholders and local and state government agencies as part of a public consultation process. The consultation process included face-to-face and targeted meetings, preparation of fact sheets, government briefings, meetings with local and community groups, website updates and solicitation of comments.

Renascor has now prepared a draft Response Document from the public consultation process that responds to feedback from local stakeholders, DHUD and other referred government agencies.

Renascor's submission of the draft Response Document initiates the final stages of South Australia's development assessment process, with the draft Response Document and Renascor's previous submissions subject to final review by the South Australian State Planning Commission, the state's independent, principal planning body.

Next Steps

The State Planning Commission will prepare an assessment report and recommendation for the PSG facility for determination by South Australia's Planning Minister.

Subject to a favourable determination by the Planning Minister (or approved delegate), a development approval would allow Renascor to construct and operate a state-of-the-art manufacturing facility to produce up to 100,000 tonnes per annum of PSG for use in lithium-ion battery anodes.

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

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Appendix 1

About Renascor

Renascor is developing a vertically integrated Battery Anode Material (**BAM**) in South Australia. The BAM project comprises:

- **the Siviour Graphite Deposit** - the world's second largest Proven Reserve of Graphite and the largest Graphite Reserve outside of Africa[5];
- **the Graphite Mine and Processing Operation** - 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 will be converted to Purified Spherical Graphite (**PSG**) using an eco-friendly processing method before being exported to lithium-ion battery anode manufacturers.

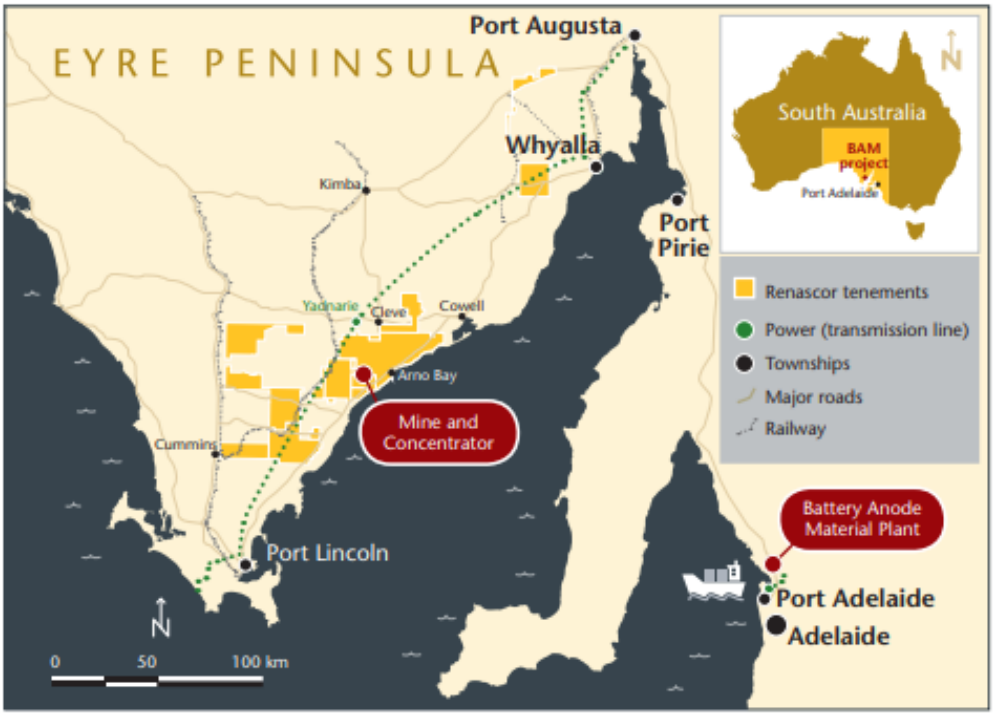

Figure 1. Renascor's Battery Anode Material Project location

HF-free

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 at a low-cost over a 40-year mine life.

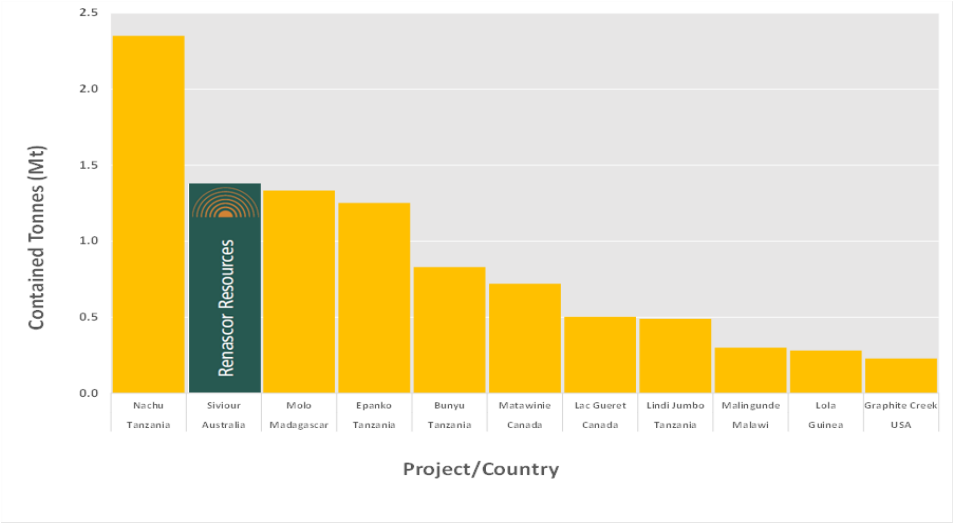

Figure 2. Globally Reported Proven Ore Reserve estimates (September 2023)[6]

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.

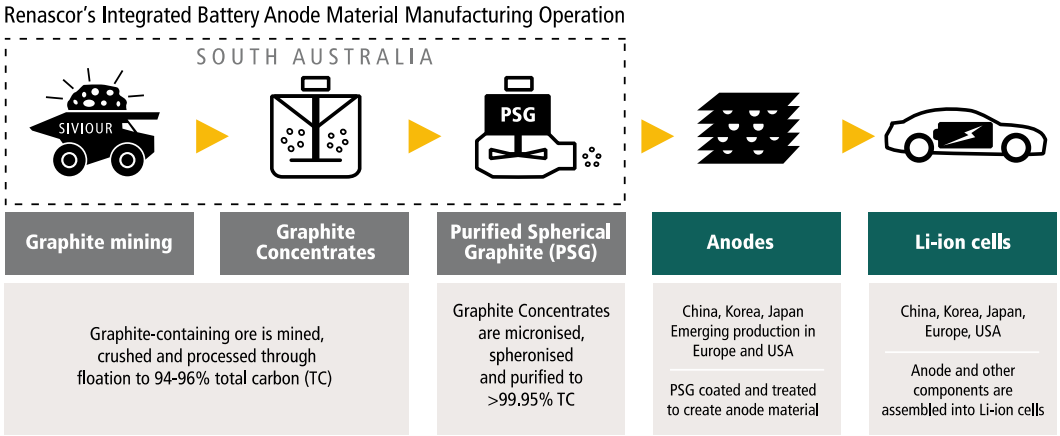

Figure 3. Renascor's vertically integrated Mine and Downstream PSG production facility within the Electric Vehicle supply chain.

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Appendix 2

Peer Comparison Data

Company	Deposit	Country	Proven Reserve				Source	Date
			Total Tonnes (Mt)	Grade (%)	TGC (Mt)	Study Status*		
Volt Resources Ltd	Bunyu	Tanzania	19.3	4.3%	0.8	Pre-Feasibility Study	https://announcements.asx.com.au/asxpdf/20161215/pdf/43drlhpvdwbhxp.pdf	15 December 2016
Ecograf Ltd	Epanko	Tanzania	5.7	8.4%	0.5	Bankable Feasibility Study	https://announcements.asx.com.au/asxpdf/20240725/pdf/065xhvjr74hlh2.pdf	25 July 2024
Graphite One Inc	Graphite Creek	USA	3.8	6.0%	0.2	Pre-Feasibility Study	https://www.graphiteoneinc.com/wp-content/uploads/2022/10/JDS-Graphite-One-NI-43-101-PFS-20221013-compressed.pdf	14 October 2022
Nouveau Monde Graphite	Lac Guéret	Canada	2.0	25.1%	0.5	Technical Feasibility Study	https://masongraphite.com/wp-content/uploads/2021/06/a53b7c_22115be39ccf4d85b9579f359680997c.pdf	12 December 2018
Walkabout Resources Ltd	Lindi Jumbo	Tanzania	2.5	19.3%	0.5	Definitive Feasibility Study	https://announcements.asx.com.au/asxpdf/20190228/pdf/44321stl8dlk5f.pdf	28 February 2019
Falcon Energy Materials plc	Lola	Guinea	6.4	4.4%	0.3	Technical Feasibility Study	https://minedocs.com/25/SRG-Mining-Lola-Project-Update-FS-02272023.pdf	12 April 2023
NGX Ltd	Malingunde	Malawi	3.1	9.5%	0.3	Pre-Feasibility Study	https://announcements.asx.com.au/asxpdf/20230614/pdf/05qn89bfqrhwx8.pdf	14 June 2023
Nouveau Monde Graphite	Matawinie	Canada	17.3	4.2%	0.7	Technical Feasibility Study	https://nmg.com/wp-content/uploads/2022/08/Feasibility-Study-NMGs-Integrated-Phase-2-Projects.pdf	10 August 2022
NextSource Materials Inc	Molo	Madagascar	21.3	6.2%	1.3	Technical Feasibility Study	P9239 Molo Graphite Phase 2 NI43-101 Technical Report (nextsourcematerials.com)	12 December 2023
Magnis Energy Technologies Ltd	Nachu	Tanzania	50.5	4.6%	2.4	Bankable Feasibility Study	https://magnis.com.au/files/Nachu-BFS-Update.pdf	27 September 2022

* Denotes the name of the study at the time of the release. The Molo and Lindi Jumbo projects are now in the operations phase, with all other projects being in pre-production phase.

[1] See Renascor ASX announcement dated 30 October 2024.
[2] See Renascor ASX announcement dated 30 October 2024.
[3] See Renascor ASX announcement dated 28 November 2022.
[4] Renascor has an option-to-lease agreement with South Australian Government-owned utility SA Water over a 20 ha site adjacent to SA Water's Bolivar water treatment facility. See Renascor ASX announcement dated 20 September 2022.
[5] See Renascor ASX release dated 21 July 2020.
[6] 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.