

20 May 2014

IOCG TARGETS IDENTIFIED ALONG STRIKE FROM 1050 EAST

HIGHLIGHTS

- Large amplitude, extensive magnetic and gravity targets identified at Ozone and Laura prospects, located in newly acquired ground along strike from 1050 East within northern continuation of the Roopena-Angle Dam fault corridor
- Previous exploration drilling in target areas has returned anomalous copper, but has not explained the geophysical anomalies
- Structural setting of Ozone and Laura is comparable to Renascor's nearby Spencer IOCG prospect, where extensive drilling by WMC Resources Ltd in the 1990s outlined a significant zone of IOCG-style copper-gold mineralisation, with geophysical expressions of newly identified targets considerably stronger
- Exploration lease recently granted over target tenements, permitting on-ground exploration programs to commence
- Drill testing of targets expected following completion of upcoming drill program at 1050 East

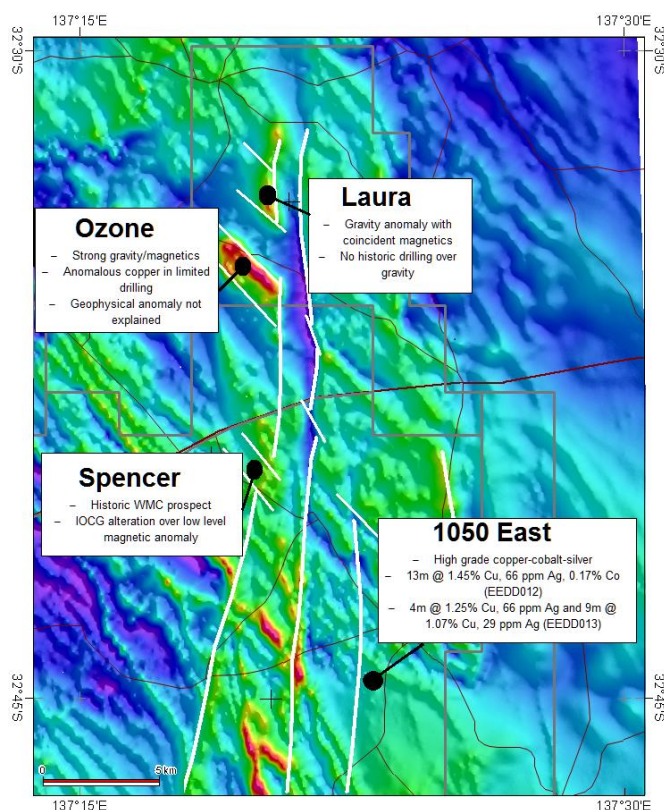


Figure 1. Aeromagnetic image of northern portion of Renascor's Eastern Eyre project, showing location of 1050 East and Spencer prospects in relation to Ozone and Laura prospects



Renascor Resources Limited (ASX: RNU) is pleased to announce that it has identified extensive magnetic and gravity targets at the Ozone and Laura prospects to the north of Renascor's 1050 East prospect, where Renascor's recent drilling intersected high-grade copper. The newly identified targets, as well as the 1050 East prospect, are located within Renascor's Eastern Eyre project, in the southern portion of South Australia's Olympic Dam copper belt. The Eastern Eyre project area consists of five granted exploration licences, covering approximately 1,500 km². Three licences, EL 5012 (which includes the 1050 East prospect), EL 4721 and EL 5236, are held 100% by Renascor. Renascor has an option to acquire a 100% interest in two recently granted licences, EL 5400 (which includes the Ozone and Laura prospects) and EL 5401. Renascor is scheduled to commence follow-up drilling at 1050 East later this month. Subject to these results and the on-going prioritisation of targets within the project area, Renascor expects to drill test the Ozone and Laura prospects.

Commenting on the newly identified drill targets, Renascor's Managing Director David Christensen stated:

Our initial drilling in the Eastern Eyre project area was focused on the 1050 area, where we intersected high-grade copper at 1050 East and discovered a significant new style of copper mineralisation in the Olympic Dam belt. We will shortly commence follow-up drilling at 1050 East, where we believe there is high potential to deliver an economic resource. We believe there is similar potential throughout large, untested portions of the project area, and in particular, within the Roopena-Angle Dam fault trend. The newly identified targets at Ozone and Laura are located along strike of 1050 East, within the northern portion of the targeted fault zone, and were recently acquired in order to consolidate our land position over this very prospective area. Together with the other targets already identified within the southern portions of the fault structures, these prospects offer additional high priority drill targets, with similar potential for the discovery of economic copper ore bodies.

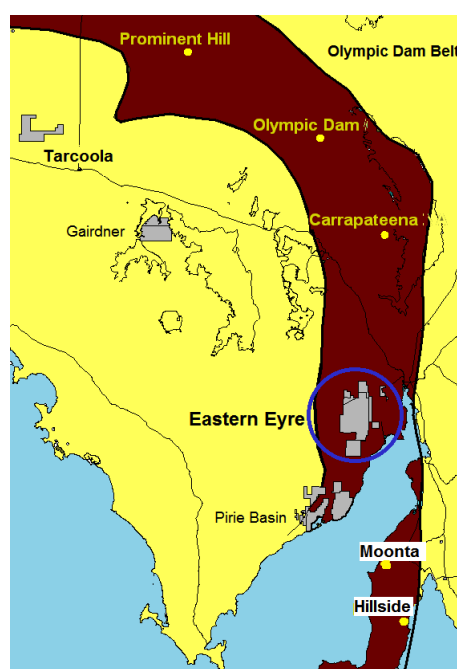
Discussion

In January 2013, Renascor discovered high-grade copper-cobalt-silver mineralisation and sediment hosted disseminated copper-silver mineralisation at the 1050 East prospect. See ASX Release dated 21 January 2014 (Renascor is not aware of any new information or data that materially affects information in this release). Results included:

- 13 metres @ 1.45% Cu, 66 ppm Ag and 0.17% Co (from 215 metres) in hole EEDD012 on Section 6374400N, including a massive sulphide interval of 8 metres at 2.2% Cu, 92 ppm Ag and 0.26% Co (from 217 metres)
- Additional results included 4 metres @ 1.24% Cu and 65.8 ppm Ag (from 67 metres) and 9 metres @ 1.07% Cu and 29 ppm Ag (from 75 metres) from EEDD013 (located approximately 180 metres east of EEDD012 on Section 6374400N)
- All five holes completed by Renascor on Section 6374400N intersected significant copper, cobalt and silver mineralisation, defining an envelope of poly-metallic mineralisation over 50 metres to 70 metres true-width and 200 metres down-dip extent, open in all directions

Renascor considers the 1050 East discovery to represent a significant new style of copper mineralisation in the Olympic Dam domain, representing both fault-controlled massive sulphide and disseminated sulphides. Copper mineralisation at 1050 East occurs within sandstones of the Moonabie Formation adjacent to the Angle Dam porphyry, part of the Gawler Range Volcanics-Hiltaba Suite, the source of mineralisation of large copper deposits within the Olympic Dam copper belt. The largely untested Angle Dam fault, as well as the adjacent Roopena fault, are located alongside 1050 East and extend through Renascor's project area over approximately 30 kilometres. Renascor considers the Roopena-Angle Dam fault structures to be the potential transport system for copper mineralisation at 1050 East and throughout the project area. Accordingly, Renascor considers unexplained gravity, magnetic and geochemical anomalies within the fault structure as particularly prospective targets for economic copper ore bodies.

Figure 2 (right). Olympic Dam belt, showing location of Renascor's Eastern Eyre and other projects in relation to significant deposits



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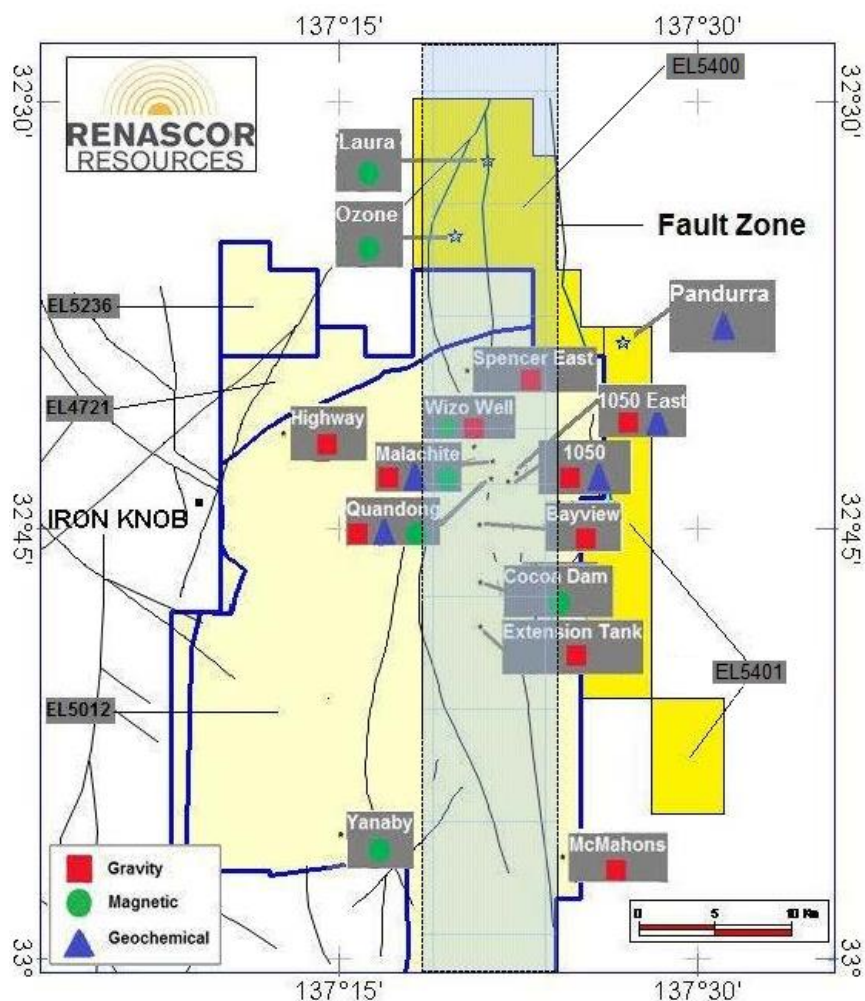


Figure 3. Eastern Eyre Project, showing Roopena-Angle Dam fault zone in relation to existing tenements (and targets) and newly optioned tenements (and targets) (in bright yellow)

To consolidate its position within the Roopena-Angle Dam fault corridor, last year Renascor acquired an option to earn a 100% interest in an extensive tenement holding to the immediate north and east of the Eastern Eyre project area. The newly optioned ground includes the extension of the Roopena-Angle Dam fault structure north of Renascor's discovery at 1050 East. See Figure 3 and ASX Release dated 8 October 2013. Renascor's review of historical exploration data of the newly optioned ground resulted in the identification of targets for fault-controlled massive sulphide and disseminated sulphide mineralisation of the type discovered at 1050 East. In particular, Renascor identified a zone of strong magnetic and gravity anomalies north of 1050 East at the Ozone and Laura prospects. Renascor's assessment of historical exploration drilling within this zone suggests that the geophysical responses are not explained by drill hole results, and that significant potential exists for deeper more targeted drilling to intersect iron-oxide, copper-gold (IOCG) style copper mineralisation associated with iron oxides (magnetite/hematite).



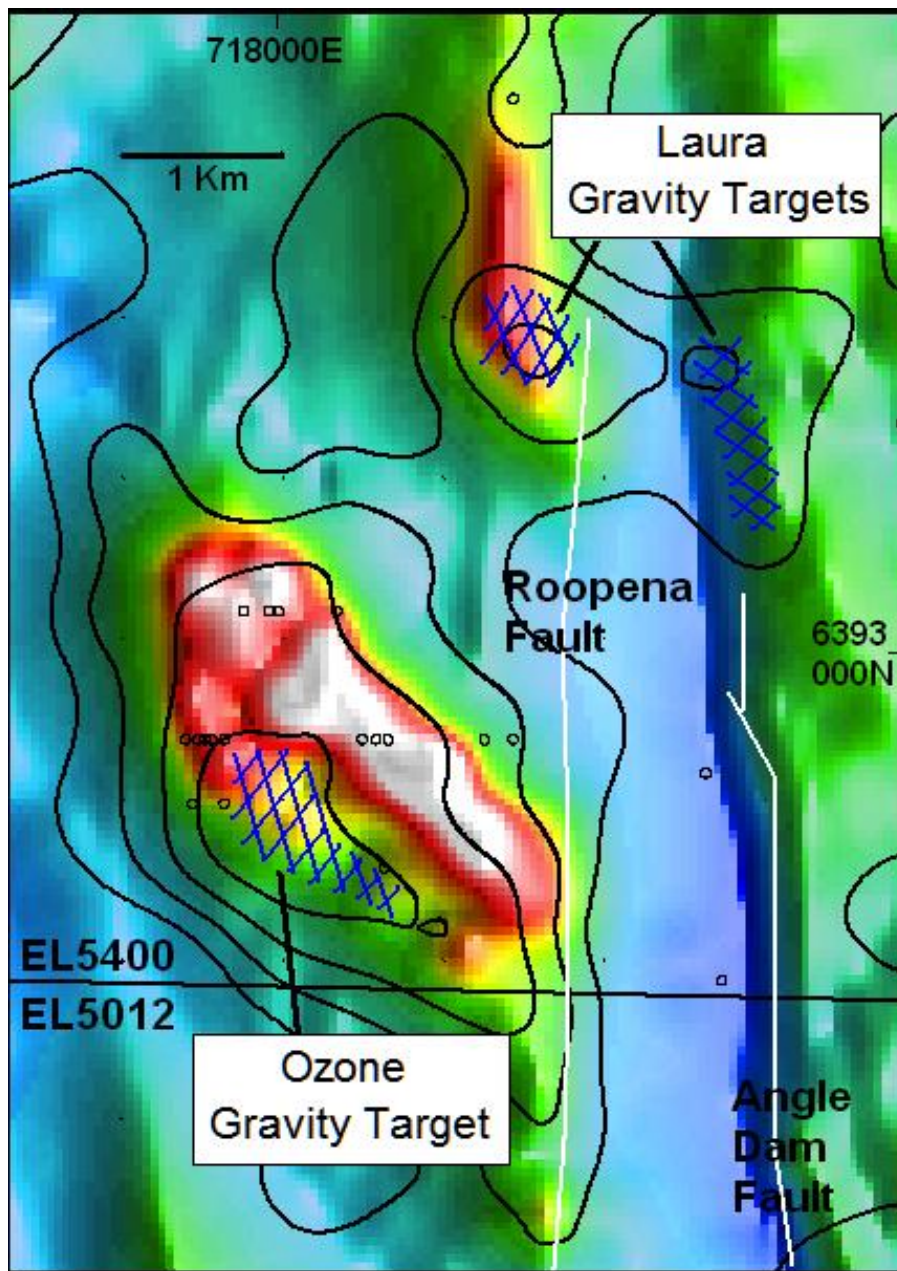


Figure 4. Ozone and Laura Prospects - residual gravity contours on aeromagnetic image showing locations for untested gravity features, within and adjacent to the Angle Dam–Roopena fault zone

The structural setting of Ozone and Laura is comparable to Renascor's Spencer IOCG prospect located to the south within Renascor's EL 5012. At Spencer, extensive drilling by WMC Resources Ltd in the 1990s outlined a significant zone of IOCG-style copper-gold mineralisation within variably sheared, altered and hematite-silica veined and brecciated sediments and granite. Geophysical expressions in the Ozone and Laura prospects are considerably stronger than those observed over known mineralisation at Spencer, and Renascor therefore considers this as a strong indication for development of IOCG-style mineralisation in these new prospect areas. Additional details regarding Ozone and Laura are provided below:

- **Ozone.** Ozone is defined by a north-west orientated magnetic anomaly located on the western margin of the Roopena-Angle Dam fault system. A gravity anomaly of approximately 3 mGals amplitude is defined adjacent and parallel to magnetic zone on its southern margin. Historic drilling has intersected low level copper mineralisation, but has yet to explain the source of the geophysical anomalies.
- **Laura.** The Laura prospect is defined by a lower order elongated north-south orientated magnetic anomaly within the Roopena Fault trend. A gravity anomaly of approximately 1 mGal amplitude is



evident near the southern end of the magnetic trend. An additional low order gravity anomaly is evident to the east of the magnetic zone, within the Angle Dam fault trend. No drilling has been recorded in either of these target areas.

Option agreement

The newly identified targets are located within EL 5400, which, together with EL 5401, are subject to an option agreement with Currie Resources Pty Ltd (Currie). Under the terms of the agreement, Renascor has an option through 30 April 2016, during which time Renascor will manage and fund all exploration within the optioned areas. Renascor may acquire a 100% interest in the option tenements at any time during the option period by issuing Currie cash or shares equal in value to \$175,000, less the value of 500,000 Renascor shares to be provided to Currie as consideration for the option.

Next steps

Renascor recently completed final targeting for next-stage drilling at 1050 East. Drilling is scheduled to recommence later this month within a shallow interpreted sulphide zone that Renascor considers prospective for near surface sediment-hosted copper mineralisation. Subject to these results, and the on-going prioritisation of target, Renascor intends to commence drill testing of Ozone, Laura and other priority targets within the project area.

Competent Person Statement

The results reported herein, insofar as they relate to exploration results, are based on information compiled 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 his information in the form and context in which it appears.

Background information

Renascor Resources is an Australian-based company focused on the discovery and development of economically viable deposits containing copper, gold, uranium and associated minerals. Renascor has an extensive tenement portfolio, holding interests in multiple projects in the key mineral provinces of South Australia and the Northern Territory.

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