

DRILL ASSAYS CONFIRM MORE THICK, HIGH-GRADE GRAPHITE AT ARNO PROJECT

- Final drill assays from January drill program confirm more shallow, high-grade graphite at Renascor's Arno Graphite Project in South Australia, with new assays for total graphitic carbon (TGC) of up to **18.5% TGC** (Siv024) and new high-grade intersections, including:
 - 23m @ 8.0% TGC** (from 12m), including **6m @ 11.8% TGC** (from 12m) and **11m @ 7.9% TGC** (from 20m) (Siv024) (Siviour West)
 - 29m @ 5.3% TGC** (from 26m), including **5m @ 8.5% TGC** (from 36m) and **8m @ 7.0%** (from 43m) (Siv025) (Siviour West)
 - 27m @ 7.8% TGC** (from 43m to EOH), including **21m @ 9.1% TGC** (from 47m) (Siv031) (Paxtons)
- These new assays, together with the 19 previously reported graphite intersections at the Siviour prospect (see RNU ASX releases dated 10 and 16 February 2016) and associated airborne electromagnetic (EM) anomalies, suggest the high-grade graphite-mineralised zone at Siviour may extend:
 - Eastward to the Paxtons prospect and westward to the Siviour West prospect over a total east-west strike-length of over 3km, and
 - Northward from the new high-grade intersections at Siviour West into Buckies, where previous drilling intersected thick intervals of high-grade, coarse-flake graphite, for a total north-strike length of over 1km
- Upon completing its geological assessment of assays, Renascor's next-stage program is planned to include reverse circulation and diamond core drilling and comprehensive metallurgical testing of the Siviour prospect

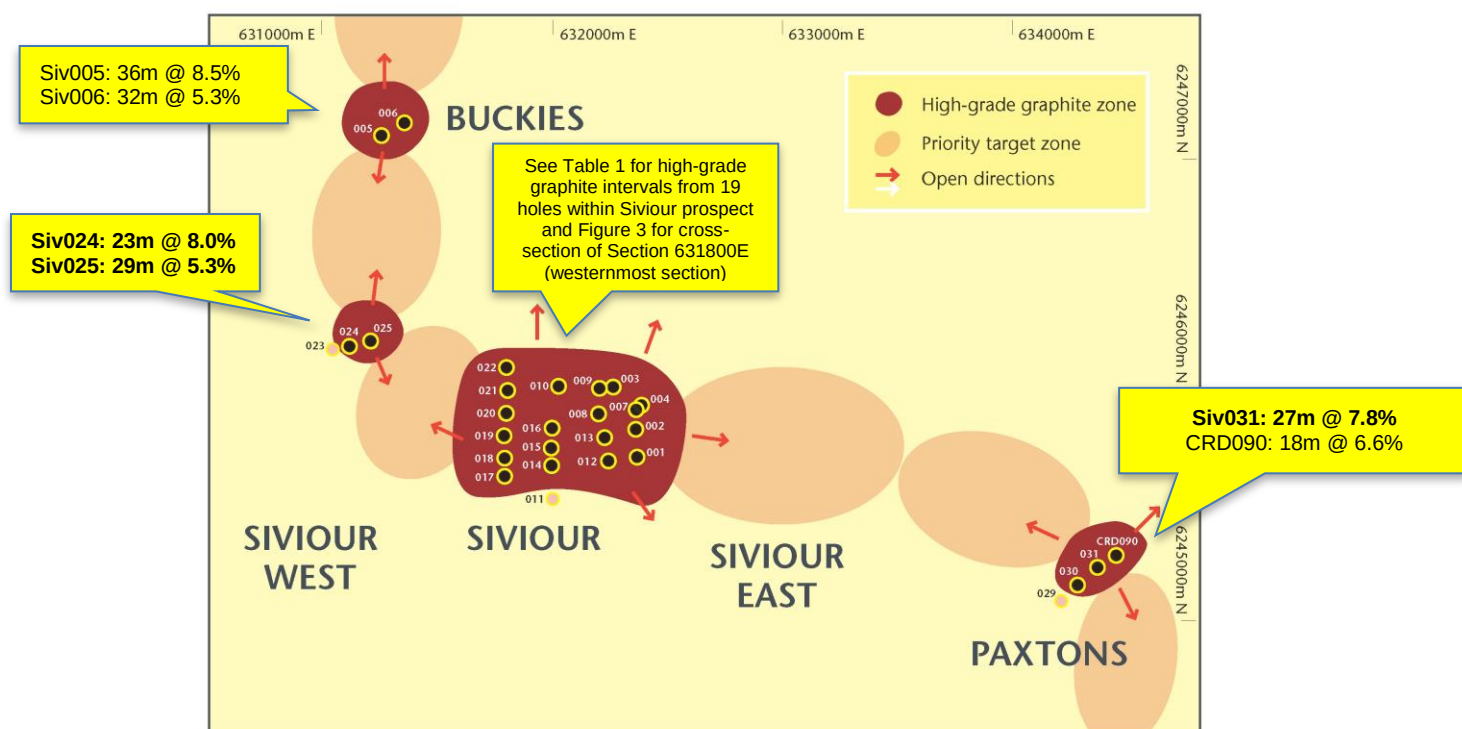


Figure 1. Arno Graphite Project, showing high-grade graphite zones, prospective airborne EM target zones and assay results (TGC at 2% cut-off) from Siviour West, Buckies and Paxtons (newly reported assays shown in bold)



Renascor Resources (ASX: RNU) is pleased to announce new assay results from the final batch of drill holes from its recently completed 24-hole reverse circulation drill program at its Arno Graphite Project in South Australia's Eyre Peninsula. See Figure 2. The results include near-surface, high-grade intersections at the Siviour West and Paxtons prospects, with results including: 23m @ 8.0% TGC (from 26m) (Siv024) (Siviour West) and 27m @ 7.8% TGC (from 43m to EOH) (Siv031) (Paxtons). These new assays, together with the 19 previously reported graphite intersections at the Siviour prospect (see RNU ASX releases dated 10 and 16 February 2016) and associated airborne EM anomalies, suggest the graphite-mineralised zone at Siviour may extend eastward to the Paxtons prospect and westward to the Siviour West prospect over a total east-west strike-length of over 3km. The new assays also further strengthen the potential for the large-scale, high-grade graphite body to extend for over 1km north of the new high-grade intersections at Siviour West into the Buckies prospect area, where previous drilling intersected thick intervals of high-grade, coarse-flake graphite. Upon completing its geological assessment of assays, Renascor's next-stage exploration program is planned to include reverse circulation and diamond core drilling and comprehensive metallurgical testing of the Siviour prospect.

Commenting on the final assay results, Renascor Managing Director David Christensen stated:

We are delighted with the outcome of the January drill program, which has demonstrated that the Siviour prospect is of substantial scale, with near-surface intersections of high-grade, coarse-flake graphite over an extensive area. Our next stage program is planned to include reverse circulation and diamond core drilling and comprehensive metallurgical testing of Siviour, which will assist in determining Siviour's resource potential. Renascor is also planning a drill program beyond Siviour, recognising that Siviour is open in three directions and that high-grade drill assays have been confirmed at Siviour West (600m west of Siviour), Buckies (1km north of Siviour West) and Paxtons (1.5km east of Siviour). This indicates that Siviour could be a subset of a broader graphite domain

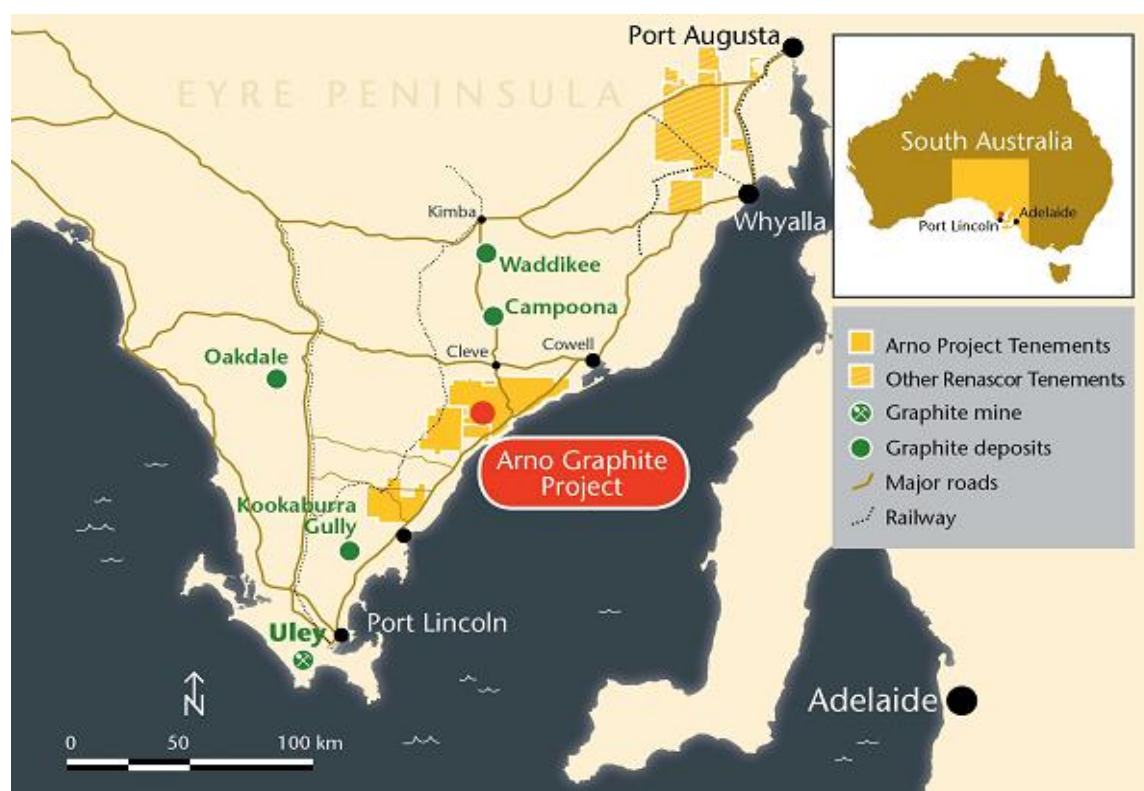


Figure 2. Arno graphite project, showing location and significant nearby graphite deposits



Recent drill program

Last month, Renascor completed an approximately 1,550m, 24-hole reverse circulation drill program intended to test for extensions to high-grade graphite at its Arno Graphite Project. Earlier this month, Renascor reported partial results from the program, including multiple long, near-surface intervals of high-grade graphite at the Siviour prospect. See RNU ASX releases dated 11 and 16 February 2016. Renascor has now received final assay results from the drill program that confirm similar intervals of shallow, high-grade graphite at the adjacent Siviour West and Paxtons prospects.

Siviour

At Siviour, Renascor's drilling has now confirmed an extensive, near-surface high-grade graphite zone within a strong EM conductive anomaly. Long intervals of shallow, high-grade graphite have been intersected at Siviour in 19 holes over four north-south oriented traverses drilled at approximately 200m intervals. These results at Siviour include five holes that were previously drilled on a north-south oriented section (Section 632340E) that intersected significant intervals of high-grade graphite, as well as 14 additional thick intervals of shallow, high-grade graphite intersected on three additional sections in the recent drilling. As shown in Figure 3 below, results for Section 631800E, the westernmost section drilled at Siviour in the recent program, show a thick, shallow graphite-mineralised zone that is near flat-lying over the southern and central portions of the prospect before dipping gently to the north. The graphite-mineralised zone includes a high-grade lower portion that averages 11% TGC (at a cut-off of 5% TGC), with an average true thickness of approximately 20m across 300m of the section from holes Siv018 to Siv021.

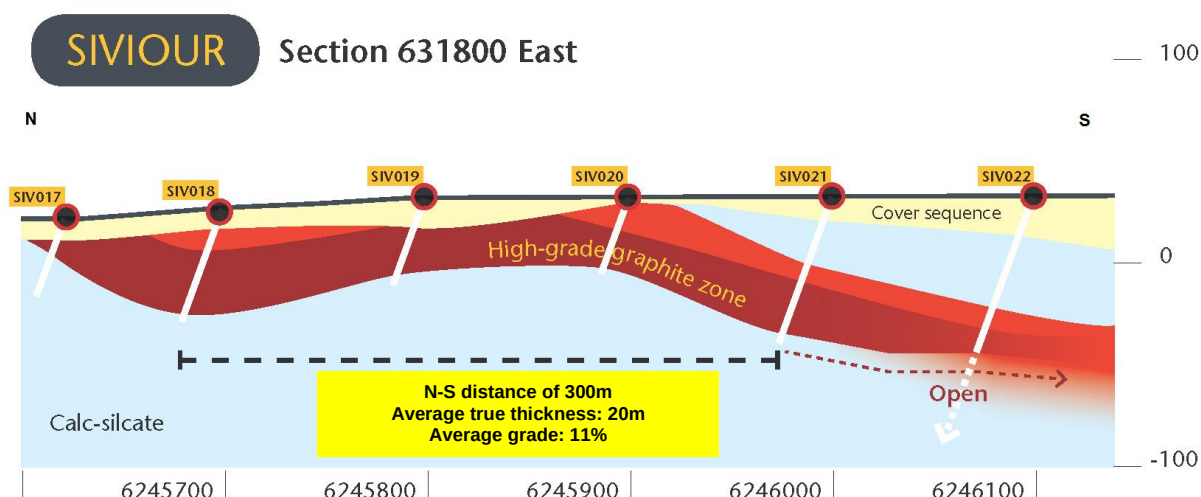


Figure 3. Siviour prospect: Geological cross-section for north-south Section 631800E, showing graphite-mineralised zones



Siviour West

As part of the recently completed program, Renascor also completed initial drill-testing within an EM anomaly at Siviour West, targeting similar intervals of shallow, high-grade graphite. Renascor drilled three holes over an east-west oriented section in Siviour West, located approximately 600m west of Section 631800E, the westernmost section drilled to date at Siviour. See Figure 3. The final assay results (which are being reported for the first time in this release) confirm that the western EM zone includes similar thick intervals of high-grade graphite, including:

- **23m @ 8.0% TGC** (from 12m to 35m), including **6m @ 11.8% TGC** (from 12m to 18m) and **11m @ 7.9% TGC** (from 20m to 31m) (Siv024)
- **29m @ 5.3% TGC** (from 26m to 55m), including **5m @ 8.5% TGC** (from 36m to 41m) and **8m @ 7.0% TGC** (from 43m to 51m) (Siv025)

Complete drill details received to date are provided in Table 1.

These new assays suggest the mineralised zone may extend continuously between the Siviour and Siviour West prospects for over 1.2km strike. Additionally, the continued correlation seen in the recent drilling between high-grade graphite and the interpreted conductivity anomalies suggests significant scope to expand the graphite-mineralised zone to the yet undrilled area to the east, within a strong conductive zone at Siviour East. As part of its next-stage exploration program, Renascor expects to drill-test for continuity of high-grade graphite zones between Siviour and Siviour West, as well as target continued intersections to the east of Siviour within the Siviour East conductive anomaly.

Paxtons

In addition to confirming the continuity of high-grade graphite at Siviour and Siviour West, the recent drill program has also provided for possible additional scale in immediately adjacent areas. Within the Paxtons prospect, located approximately 2km to the east of the easternmost section (Section 632340E) at Siviour, Renascor completed three reconnaissance drill holes. These holes (which are being reported for the first time in this release) included a thick, high-grade interval of 27m @ 7.8% TGC (from 43m to 70m, EOH), including 21m @ 9.1% TGC (from 47m to 68m) (Siv031). See table 1 for complete drill results. In addition, an historic hole drilled on the eastern margin of a high conductive zone at Paxtons intersected 24m of graphitic mineralisation, which subsequent assaying has shown included 18m @ 6.6% TGC (from 65m to 83m). The drill assays at Paxtons and Siviour West, together with the 19 previously reported near-surface, high-grade graphite intersections at the Siviour prospect and the associated airborne electromagnetic (EM) anomalies, suggest the graphite-mineralised zone at Siviour may extend eastward to the Paxtons prospect and westward to the Siviour West prospect over a total east-west strike-length of over 3km.

Buckies

The recent drilling also suggests similar expansive scope at Buckies, located approximately 1km north of the newly reported high-grade intersections at Siviour West. Two reconnaissance drill holes drilled in 2014 intersected similar intervals of shallow, high-grade graphite, with results including 36m @ 8.5% TGC (from 34m to 70m) (Siv005) and 32m @ 5.3% TGC (from 27m to 59m) (Siv006). See Figure 1. Buckies remains open to the north and south, and Siviour and Siviour West remain open to the north, potentially providing extensive north-south strike-length.



Hole	Prospect	Collar (MGAE)	Collar (MGAN)	From (metres)	To (metres)	Interval (metres)	TGC %†
16SIVRC008	Sivour	632200	6245900 and	6	9	3	4.1
				16	30	14	3.6
16SIVRC009	Sivour	632204	6246003 including and	6	40	34	5.8
				8	13	5	9.3**
				30	38	8	8.1**
16SIVRC010	Sivour	632030	6246015 including	37	67	30	9.0
				41	64	23	10.7**
16SIVRC011	Sivour	632000	6245520	No Significant Result			
16SIVRC012	Sivour	632240	6245690 and including	31	41	10	3.8
				43	64	21	8.5
				46	64	18	9.1**
16SIVRC013	Sivour	632222	6245792 and	58	64	6	3.3
				67	75	8	2.7
16SIVRC014	Sivour	631995	6245666 including	12	35	23	12.9
				12	31	19	14.8**
16SIVRC015	Sivour	631995	6245750 including	33	64	31	7.4
				42	60	18	10.2**
16SIVRC016	Sivour	632000	6245828 and	51	56	5	9.4**
				61	79	18	9.3**
16SIVRC017	Sivour	631791	6245622	11	16	5	8.8**
16SIVRC018	Sivour	631790	6245700 including	17	53	36	10.3
				23	50	27	13.0**
16SIVRC019	Sivour	631790	6245800 and	18	27	9	11.8**
				29	41	12	10.5**
16SIVRC020	Sivour	631800	6245900 including	20	35	15	10.1
				20	32	12	11.8**
16SIVRC021	Sivour	631800	6246000	36	72	36	7.0
			including	44	48	4	7.3**
			and	50	56	6	8.9**
			and	58	71	13	9.5**
16SIVRC022	Sivour	631800	6246100 including	62	82 (EOH)	20	6.8
				77	82 (EOH)	5	10.5**
16SIVRC023	Sivour West	631042	6246180	No Significant Result			
16SIVRC024	Sivour West	631119	6246192 including and	12	35	23	8.0
				12	18	6	11.8**
				20	31	11	7.9**
16SIVRC025	Sivour West	631210	6246208 including and	26	55	29	5.3
				36	41	5	8.5**
				43	51	8	7.0**
16SIVRC026	Malbrom	629840	6244622	No Significant Result			
16SIVRC027	Malbrom	629940	6244590	No Significant Result			
16SIVRC028	Malbrom	630040	6244560	No Significant Result			
16SIVRC029	Paxtons	634213	6245087	No Significant Result			
16SIVRC030	Paxtons	634290	6245154	8	11	3	3.4
16SIVRC031	Paxtons	634371	6245220 and	29	41	12	4.3
				43	70	27	7.8
			including	47	68	21	9.11**

* Unless otherwise noted, TGC based on 2% cut-off, with maximum 1m internal waste

** TGC based on 5% cut-off, with maximum 1m internal waste

Table 1. Drill results – Renascor January 2016 (see Appendix 1-A for drill hole parameters and Appendix 1-B for results of previous drilling within prospect area)



Next steps

The results to date suggest that Renascor has identified a thick, near-surface body of high-grade graphite of significant scale. The presence of thick, shallow sequences of high-grade graphite over extended strike-lengths suggests that the Siviour mineralised body is unique in the Eyre Peninsula and favoured in terms of both its potential size and strip ratio, with scope to define a large ore body extending from the main mineralised zone at Siviour to the high-graphite graphite zones at Siviour West. The recent results suggest additional potential scale extending north to the Buckies prospect and east to the Siviour East and Paxtons prospects. To further evaluate the potential for establishing a viable commercial operation, Renascor's next-stage program is planned to include reverse circulation and diamond core drilling and comprehensive metallurgical testing of the Siviour prospect.

The results reported herein, insofar as they relate to 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. 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. A number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward-looking statements.

Background information

Renascor Resources is an Australian-based company focused on the discovery and development of economically viable mineral deposits. Renascor has an extensive tenement portfolio, holding interests in projects in key mineral provinces of South Australia, the Northern Territory and Western Australia, including significant graphite projects at Arno, Eyre Peninsula South Australia and at Munglinup, Western Australia.

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Appendix 1-A

Drill hole parameters¹

Arno Graphite Project drill hole parameters - January 2016 Drill Program											
HOLE	TENEMENT	PROSPECT	TYPE	GRID ID	MGA E	MGA N	RL	AZIMUTH	DIP	SURVEY TYPE	TOTAL DEPTH (meters)
16SIVRC008	EL5618	Sivour	RC	MGA94_53	632200	6245900	37	180	-70	GPS	64
16SIVRC009	EL5618	Sivour	RC	MGA94_53	632204	6246003	40	180	-70	GPS	52
16SIVRC010	EL5618	Sivour	RC	MGA94_53	632030	6246015	40	180	-70	GPS	70
16SIVRC011	EL5618	Sivour	RC	MGA94_53	632000	6245520	27	180	-70	GPS	64
16SIVRC012	EL5618	Sivour	RC	MGA94_53	632240	6245690	28	180	-70	GPS	70
16SIVRC013	EL5618	Sivour	RC	MGA94_53	632222	6245792	31	180	-70	GPS	77
16SIVRC014	EL5618	Sivour	RC	MGA94_53	631995	6245666	25	180	-70	GPS	45
16SIVRC015	EL5618	Sivour	RC	MGA94_53	631995	6245750	29	180	-70	GPS	71
16SIVRC016	EL5618	Sivour	RC	MGA94_53	632000	6245828	33	180	-70	GPS	82
16SIVRC017	EL5618	Sivour	RC	MGA94_53	631791	6245622	21	180	-70	GPS	40
16SIVRC018	EL5618	Sivour	RC	MGA94_53	631790	6245700	27	180	-70	GPS	60
16SIVRC019	EL5618	Sivour	RC	MGA94_53	631790	6245800	32	180	-70	GPS	46
16SIVRC020	EL5618	Sivour	RC	MGA94_53	631800	6245900	32	180	-70	GPS	40
16SIVRC021	EL5618	Sivour	RC	MGA94_53	631800	6246000	32	180	-70	GPS	76
16SIVRC022	EL5618	Sivour	RC	MGA94_53	631800	6246100	32	180	-70	GPS	82
16SIVRC023	EL5618	Sivour West	RC	MGA94_53	631042	6246180	29	270	-70	GPS	69
16SIVRC024	EL5618	Sivour West	RC	MGA94_53	631119	6246192	27	270	-70	GPS	40
16SIVRC025	EL5618	Sivour West	RC	MGA94_53	631210	6246208	29	270	-70	GPS	70
16SIVRC026	EL5618	Malbrom	RC	MGA94_53	629840	6244622	34	278	-70	GPS	99
16SIVRC027	EL5618	Malbrom	RC	MGA94_53	629940	6244590	33	278	-70	GPS	84
16SIVRC028	EL5618	Malbrom	RC	MGA94_53	630040	6244560	29	278	-70	GPS	45
16SIVRC029	EL5618	Paxtons	RC	MGA94_53	634213	6245087	21	229	-70	GPS	73
16SIVRC030	EL5618	Paxtons	RC	MGA94_53	634290	6245154	23	229	-70	GPS	57
16SIVRC031	EL5618	Paxtons	RC	MGA94_53	634371	6245220	25	229	-70	GPS	70

¹ Details for sampling techniques and data and other relevant exploration information are included in Appendix 2.



Appendix 1-B

Results of previous drilling within prospect area²

Hole	Prospect	Collar (MGAE)	Collar (MGAN)	From (metres)	To (metres)	Interval (metres)	TGC %*
SIV001	Sivour	632367	6245703 including	55	78	23	7.8
				59	75	16	9.8**
SIV002	Sivour	632366	6245820 including and including and including including	55	66	11	3.9
				58	60	2	5.9**
				70	76	6	5.4
				70	73	3	7.5
				78	109	31	8.0
				78	86	8	12.6**
				89	105	16	7.8**
SIV003	Sivour	632261	6246009 including	26	45	19	5.9
				32	40	8	8.9**
SIV004	Sivour	632382	6245935 and including	37	42	5	2.4
				44	74	30	8.5
				55	74	19	11.1**
SIV005	Buckies	631254	6247102 including	34	70	36	8.5
				42	70	28	9.4**
SIV006	Buckies	631354	6247165 including and and and	27	59	32	5.3
				33	40	7	9.2**
				47	54	7	6.6**
				110	118	8	7.6**
				155	162	7	5.2**
SIVD007	Sivour	632362	6245912 and including and	34.9	37.1	2.2	2.1
				39.3	58.1	18.8	4.5
				49.6	58.1	8.5	6.4**
				64.7	65.9	1.2	9.3
CRD090	Paxton	634452	6245284 including	65	82.7	17.7	6.5
				67.7	80.1	12.4	8.1**

* Unless otherwise noted, TGC based on 2% cut-off, with maximum 1m internal waste

** TGC based on 5% cut-off, with maximum 1m internal waste

² Appendix 1-B has been prepared based on information made available to Renascor Resources Limited by Eyre Peninsula Minerals Pty Ltd.



Appendix 2

JORC Table – Checklist of Assessment and Reporting Criteria

Section 1: Sampling Techniques and Data (criteria in this group apply to all succeeding groups)	
Criteria	Explanation
Sampling techniques.	• RC Drill samples were collected at one-metre intervals. • Face sampling RC hammer diameter approximately 100mm. • Approximately 60% of samples were not submitted for assay due to the visual non-mineralised nature of the material collected. All other graphitic intervals were submitted for analyses. • All samples were sent to Bureau Veritas laboratory in Adelaide for preparation and for Total Graphitic Carbon (TGC) analyses. • All samples were pulverised using an LM5 mill, 90% passing 75µm. • Sampling was guided by Renascor Resources Limited's protocols and QA/QC procedures
Drilling techniques.	• The "ARNO" tenement targets were sampled by reverse circulation (RC) holes.
Drill sample recovery.	• One-metre drill chip samples were collected throughout the drill program in sequentially numbered bags. • Every interval drilled is represented in an industry standard chip tray that provides a check for sample continuity down hole.
Logging.	• Primary data was captured into spreadsheet format by the supervising geologist, and subsequently loaded into the Renascor Resources Limited's database. • No adjustments have been made to any assay data.
Sub-sampling techniques and sample preparation.	• All of the samples were marked with unique sequential numbering as a check against sample loss or omission. • At the Bureau Veritas laboratory sample preparation involved the original sample being dried at 105° for up to 24 hours on submission to laboratory. • Sample is split to less than 3kg through linear splitter and excess retained. • Pulverising was completed using LM5, 90% passing 75µm in preparation for analysis using the Bureau Veritas network.
Quality of assay data and laboratory tests.	• Duplicate analysis was completed and no issues identified with sampling reliability. • A portion of the sample is dissolved in weak acid to liberate carbonate carbon. • The residue is then dried at 420°C driving off organic carbon and then analysed by its sulphur-carbon analyser to give Total Graphitic Carbon (TGC). • Bureau Veritas Minerals has adopted the ISO 9001 Quality Management Systems. All Bureau Veritas laboratories work to documented procedures in accordance with this standard.
Verification of sampling and assaying.	• Duplicate analysis was completed and no issues identified with sampling representatively. • There were no twinned holes. • Field duplicates, laboratory duplicates and blanks were collectively inserted at a rate of 10% and QAQC data analysis was completed to industry standards. • Field duplicates results are good • Excellent correlation of assayed sample results against industry standards.



JORC Table – Checklist of Assessment and Reporting Criteria (Continued)

Section 1: Sampling Techniques and Data (Continued)	
(criteria in this group apply to all succeeding groups)	
Explanation	
Location of data points.	- All drill hole collars were pegged to the plan collar location using a hand held GPS. These collar coordinates are entered into the drill hole database. - The degree of accuracy of drill hole collar location and RL was estimated to be within a 5-metre error level. - The grid system for the project was Geoscentric Datum of Australia (GDA) 94, Zone 53.
Data spacing and distribution.	Drilling was initial exploration only, with holes at approximately 100m spacing on 3 x 200m separated sections.
Orientation of data in relation to geological structure.	- Interpretation of the relationship between the drilling orientation and the orientation of key mineralised structures could not be undertaken with Reverse Circulation drilling - No diamond drilling has been carried out to confirm the orientation of key mineralised structures.
Audits or reviews.	All data collected was subject to internal review.
Section 2: Reporting of Exploration Results	
(criteria listed in the preceding group apply also to this group)	
Criteria	Explanation
Mineral tenement and land tenure status.	All drilling was entirely within Exploration Licence EL 5618 (formerly EL4430) granted on 29 January 2015 for a 2 year term expiring in 2017. EL 5618 is 100% owned by Ausmin Development Pty Ltd and in good standing with no known impediments.
Exploration done by other parties.	- Historic exploration has been carried out by several companies over many years but without any focus on graphite prospectivity. EM data was acquired across the tenement in 2006 and 2007 by Cameco Ltd as part of their uranium exploration program. Cameco drilled hole CRD0090, without testing for graphite. - During 2014 Eyre Peninsula Minerals Pty Ltd carried graphite focused exploration and drilled a further 6 RC holes and 1 diamond core hole reporting graphite intersections in all holes.
Geology.	Meso-proterozoic sediments of the Hutchison Group
Data aggregation methods.	Exploration laboratory assay results have been reported using weighted average techniques.
Relationship between mineralisation widths and intercept lengths.	- The mineralised widths are down-hole drilled intercepts. True width is unknown. - The geometry of the mineralisation with respect to the drill hole angle is speculative at this time.
Diagrams.	Scaled maps and geophysical section are included in the body of this report.
Balanced reporting.	The reporting is considered to be balanced. Material considered to be waste (i.e., not containing graphite) was not assayed.
Other substantive exploration data.	Nothing material to report.
Further work.	Follow-up drill RC and diamond core drill testing to further confirm extensions of graphite mineralisation and establish to mineral recovery and graphite product quality characteristics

