

DRILL ASSAYS RETURN HIGHEST GRADE GRAPHITE TO DATE AT SIVIOUR DEPOSIT

- Initial assays from recently completed drilling at Siviour Graphite Deposit yield highest grades to date, with new assays for total graphitic carbon (TGC) of up to 26.0% TGC (Siv040)
- Assays received from 14 holes drilled west of the Siviour Indicated Resource confirm a thick, shallow and near flat-lying mineralised body extending for at least an additional 1km, with results including:
 - 17m @ 11.1% TGC (from 12m to 29m) and 18m @ 9.8% (from 32m to 50m) (Siv052)
 - 11m @ 12.8% TGC (from 13m to 24m) (Siv044), and
 - 24m @ 10.5% TGC (from 21m to 45m) and 12m @ 8.0% (from 48m to 60m) (Siv043)
- Drilling to the east of the Indicated Resource (assays pending) suggests further expansion over at least an additional 700m, based on thick, shallow intervals of graphite observed in drill samples
- Results suggest strong potential to increase both confidence and scale of the Siviour Indicated Resource
- Renascor expects to report assay results from the remaining holes in areas to both the west and east of the Indicated Resource within the next two weeks, with resource modelling to commence immediately thereafter

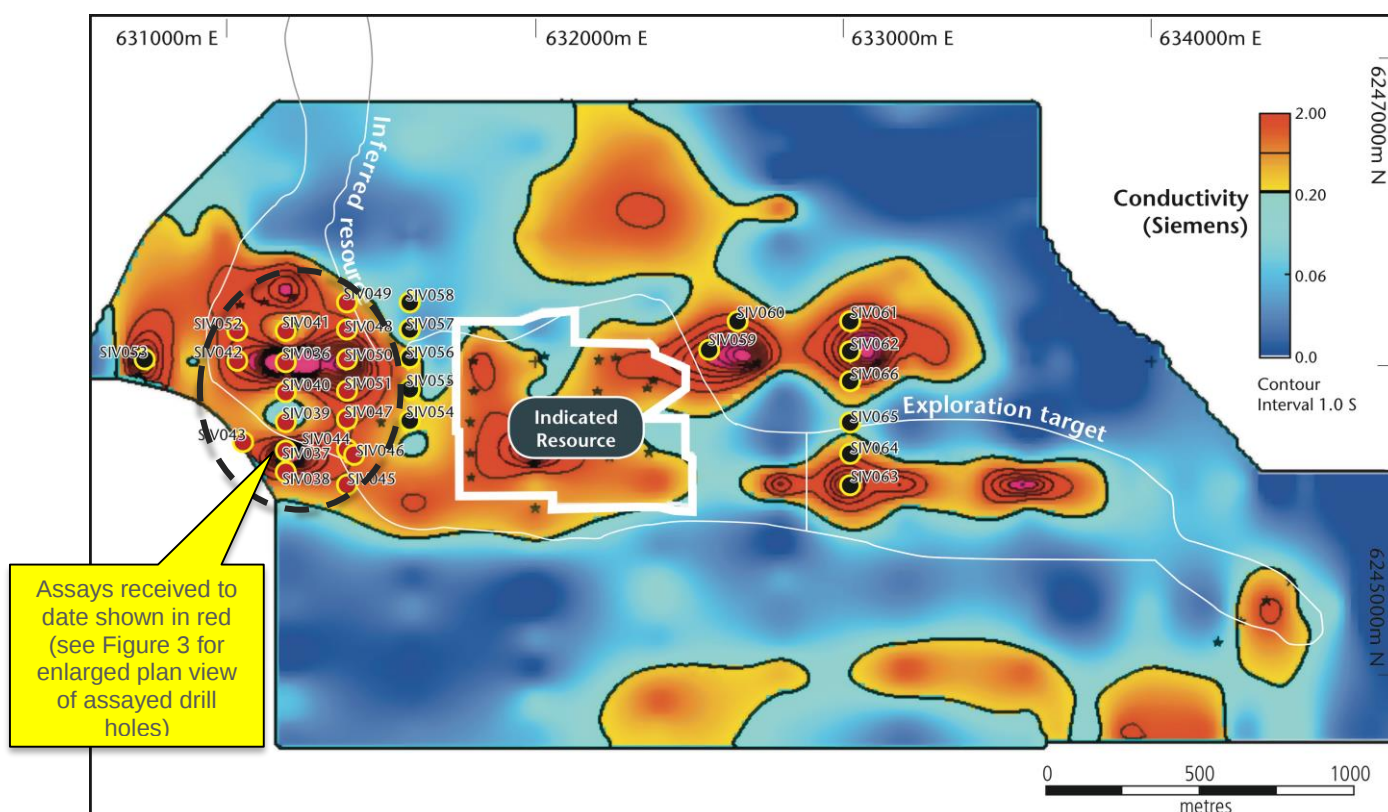


Figure 1. Location of recent drill collars over ground electromagnetic image at Siviour



Renascor Resources (ASX: RNU) is pleased to announce initial assay results from its recently completed reverse circulation drill program at its high-grade, coarse-flake Siviour Graphite Deposit, located within Renascor's Arno Graphite Project in South Australia's Eyre Peninsula. See Figure 2.

To date, Renascor has received assays from 14 holes completed in the 31-hole program, with new assays of up to 26.0% TGC (Siv040), the highest grade results to date at Siviour. The available assay results and geological observations of the remaining drill samples suggest continuity of a near-flat lying body of graphite mineralisation at shallow depths that extends at least 1km to the west of the Siviour Indicated Resource, with potential to extend at least an additional 700m over two parallel zones to the east.

The results suggest strong potential to increase both the confidence and scale of the Siviour Indicated Resource, with resource modelling to commence immediately upon receipt of the outstanding assays.

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

We are delighted with the initial drill assays, which confirm the extensive westward continuity of shallow graphite mineralisation at Siviour at comparable or improving grades to the current Indicated Resource. We anticipate similar results for pending assays to both the west and east.

Siviour is already Australia's largest graphite resource, and the current drilling suggests ample scope for expansion upon incorporation of these new results into the Siviour resource model.

Background

The Arno Graphite Project consists of four tenements totalling approximately in 1,372km² in South Australia's Eyre Peninsula of South Australia. See Figure 2. Earlier this year, Renascor defined the largest reported graphite Mineral Resource in Australia within the Arno Graphite Project at the Siviour Graphite Deposit. Siviour has a JORC-compliant Mineral Resource estimate of 16.8Mt @ 7.4% total graphitic carbon (TGC) for 1,243,200t of contained graphite (reported above a cut-off grade of 3% TGC), including high-grade mineralisation of 5.9Mt @ 10.0% TGC for 590,000t of contained graphite (reported above a cut-off grade of 8% TGC). See Table 2 below and RNU ASX release dated 17 March 2016 (the information contained therein has not materially changed since first being reported).

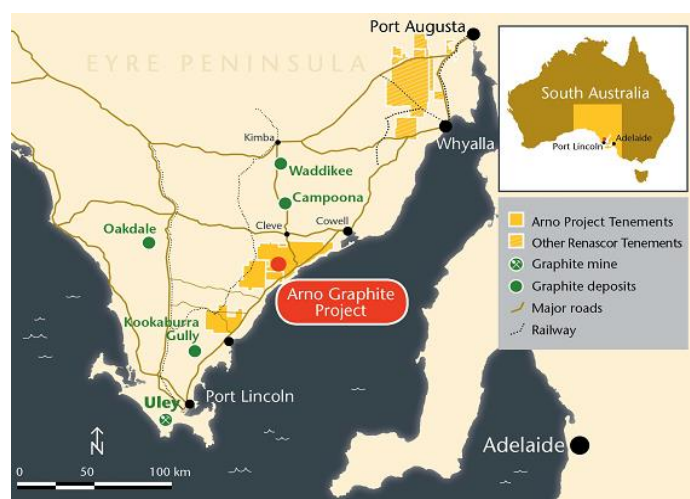


Figure 2. Arno graphite project, showing location and nearby graphite deposits

Category	Tonnes of mineralisation (millions)	TGC	Contained graphite (tonnes)
Indicated	6.8	8.1%	550,800
Inferred	10.0	6.9%	690,000
Total	16.8	7.4%	1,243,2000

Note: cut-off grade of 3% total graphitic carbon

Table 1. Siviour Mineral Resource estimate as of 16 March 2016



Recent drill program

Renascor recently completed a program of 31 reverse circulation holes for approximately 2,100m within conductivity anomalies adjacent to the current Indicated Resource at Siviour. See Figure 1 and RNU ASX release dated 12 August 2016.

To date, Renascor has received assays for 14 holes, all of which were drilled within electromagnetic (EM) conductive zones to the west of the Indicated Resource. The assays confirm the westward extension of a thick, shallow and near flat-lying mineralised body extending at least 800m to the west. Visual observations from an additional hole drilled a further 200m to the west suggest the western graphite zone extends for at least a total of 1km and remains open to the north and west.

In addition, with assays pending, visual logs from samples from eight holes drilled to the east of the Siviour Indicated Resource targeting similar highly conductive zones suggest potential to extend the Siviour Mineral Resource for at least an additional 700m to the east.

Western extensions to Siviour

The program's main focus was an extensive conductive zone extending over 1km west of the Siviour Indicated Resource, within the current Inferred Resource of Siviour. Within this area, Renascor completed 23 holes, drilling four 200m-spaced north-south sections at approximately 100m centres, with one additional hole completed a further 200m west. See Figure 1.

Drilling intersected significant visible graphite mineralisation in 20 of 22 holes drilled over the four north-south sections, with multiple holes intersecting a uniformly extensive, near-surface graphite mineralised zone, dipping gently from south to north. An additional hole testing partially defined EM conductive zones approximately 200m to the west of these sections also encountered strong mineralised intercepts.

To date, Renascor has received assays from 14 holes within this western area, over three of the four north-south oriented sections (Sections 631050E, 621200E and 6321400E). The results include the highest grade graphite to date at Siviour, with assays of up to 26.0% TGC (Siv040) and multiple thick intersections of shallow, high-grade graphite, with results including:

- 17m @ 11.1% TGC (from 12m to 29m) and 18m @ 9.8% (from 32m to 50m) (Siv052) (Note: reported results for Siv052 include only assays through 50m, which finished in mineralisation; assays are pending for remainder of hole from 51m to 66m),
- 17m @ 10.8% TGC (from 17m to 34m) (Siv051),
- 2m @ 11.2% TGC (from 27m to 29m) and 20m @ 9.6% TGC (from 31m to 51m) (Siv050),
- 29m @ 6.9% TGC (from 55m to 84m), including 18m @ 9.0% TGC (from 64m to 82m) (Siv048),
- 11m @ 12.8% TGC (from 13m to 24m) (Siv044),
- 24m @ 10.5% TGC (from 21m to 45m) and 12m @ 8.0% (from 48m to 60m) (Siv043), and
- 7m @ 5.6% TGC (from 58m to 65m), 15m @ 11.2% TGC (from 67m to 82m) and 6m @ 11.1% TGC (from 84m to 90m) (Siv040).

Complete drill details received to date are provided in Table 2 (next page).



Hole	Prospect	Collar (MGAE)	Collar (MGAN)	From (metres)	To (metres)	Interval (metres)	TGC%*
16SIVRC036	Siviour	631199	6246000 and	14	21	7	5.7
				28	43	15	9.0**
16SIVRC037	Siviour	631200	6245699 including	19	35	16	9.2
				22	32	10	12.3**
16SIVRC038	Siviour	631201	6245648 and including	5	8	3	3.7
				13	30	17	10.0
				13	21	8	14.8**
16SIVRC039	Siviour	631200	6245798 including	54	73	19	7.8
				62	71	9	10.5**
16SIVRC040	Siviour	631198	6245900 and including and	58	65	7	5.6
				67	82	15	11.2**
				84	90	6	11.1**
16SIVRC041	Siviour	631199	6246100	48	53	5	7.3**
16SIVRC042	Siviour	631046	6246000	34	41	7	9.5**
16SIVRC043	Siviour	631070	6245740 including and	21	45	24	10.5
				28	45	17	13.0**
				48	60	12	8.0**
16SIVRC044	Siviour	631403	6245700 including	13	24	11	12.8
				14	23	9	14.8**
16SIVRC045	Siviour	631399	6245598	hole abandoned			
16SIVRC046	Siviour	631420	6245686	no sample submitted			
16SIVRC047	Siviour	631401	6245802	no sample submitted			
16SIVRC048	Siviour	631396	6246101 including	55	84	29	6.9
				64	82	9	14.8**
16SIVRC049	Siviour	631399	6246200	95	115	20	9.7**
16SIVRC050	Siviour	631395	6245998 and	27	29	2	11.2
				31	51	20	9.6**
16SIVRC051	Siviour	631394	6245898 and including	10	12	2	4.9
				17	34	17	10.8
				17	32	15	12.1**
16SIVRC052***	Siviour	631045	6246098 including and including	12	29	17	11.1
				13	28	15	12.1**
				32	50	18	9.8
				33	50	17	10.1**

* Unless otherwise indicated, TGC based on a 3% cut-off, with maximum 1m internal waste

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

*** Reported results for Siv052 include only assays through 50m, which finished in mineralisation; assays are pending for remainder of hole from 51m to 66m

Table 2. Drill results – (see Appendix 1 for drill hole parameters)



The available assays, together with visual observations of the remaining holes to the west of the Indicated Resource at Siviour, confirm a thick, shallow and near flat-lying mineralised body extending 1km to the west of the Siviour Indicated Resource.

As show in Figure 3, the drill results over the completed cross-sections (Section 631200E and Section 6321400E) suggest a north dipping tabular graphitic horizon. The mineralised horizon typically has a broad higher-grade, +5% TGC cut-off and a narrow +3% TGC grade halo particularly in the hanging wall of the deposit.

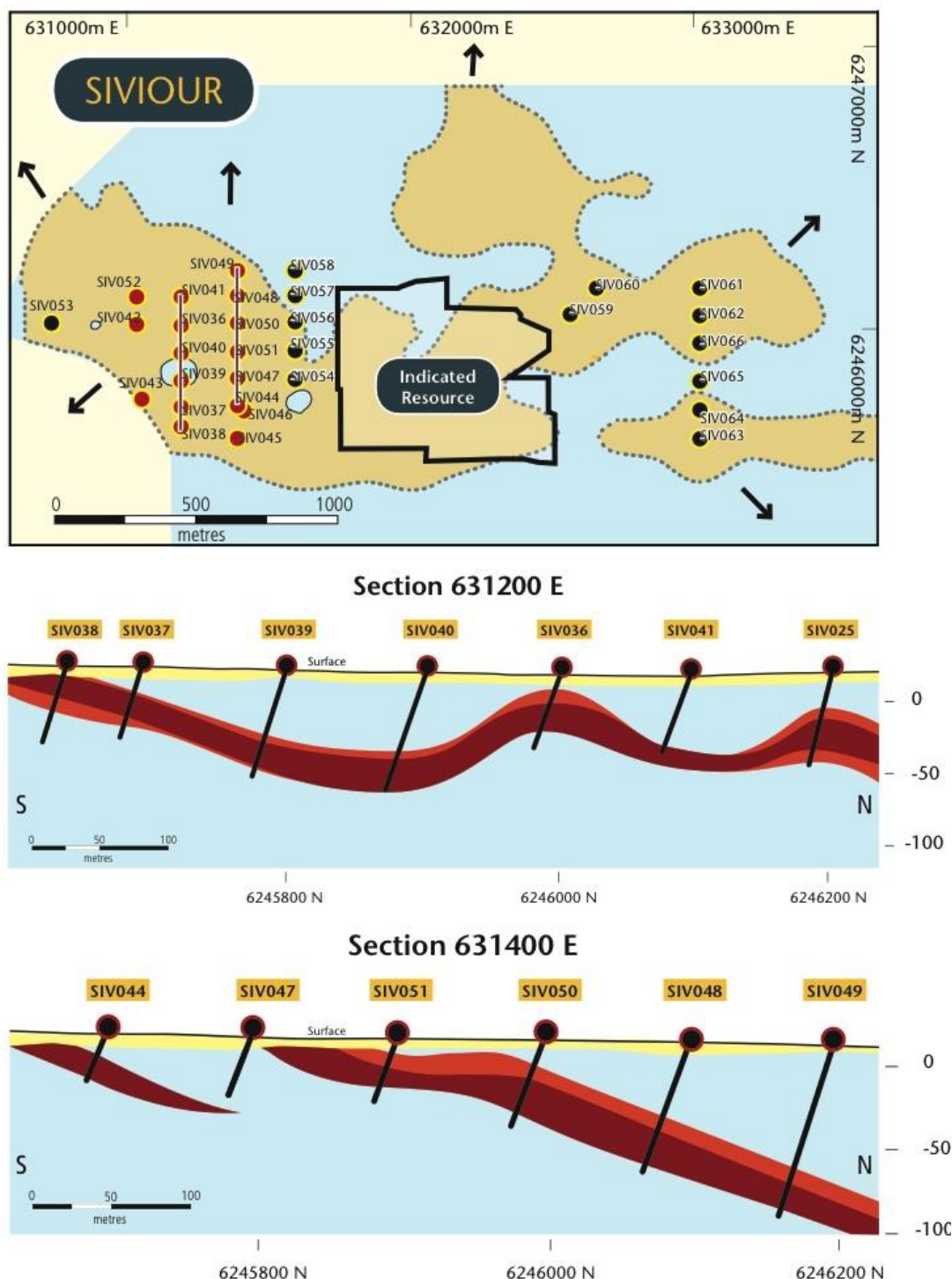


Figure 3. Siviour -- Plan view showing recent drill holes over EM conductive zones and cross-sections with TGC assay results (5%TGC cut-off in dark red and 3% TGC cut-off in light red) over Sections 631200E and 631400E



The assays received to date offer strong confirmation that the Siviour Indicated Resource extends for at least 800m west in a similar thick, near flat-lying orientation. The program also included a single hole (Siv053) drilled an additional 200m to the west (see Figure 3) for which assays are pending. Visual examination of Siv053 recorded extensive graphite mineralisation, suggesting mineralisation extends for a total of at least 1km west of the Indicated Resource and remains open to the west and north.

Renascor considers that the assays results received to date offer strong potential to increase both the confidence and scale of the Siviour Indicated Resource.

Eastern extensions to Siviour

In addition to the holes completed to the west, Renascor completed eight holes extending over 700m to the east of the Siviour Indicated and Inferred Resources. The holes drilled in this area targeted two east-west trending parallel conductive anomalies. See Figure 1. Six of the eight holes intersected significant visible graphite mineralisation.

Pending receipt of assays, Renascor considers this eastern zone to offer additional potential to expand the Siviour Indicated and Inferred Resources.

Next steps

The results to date confirm that graphite mineralisation extends for at least 1km west and 700m east of the Siviour Indicated Resource and remains open in both directions. 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.

Upon receipt of the remaining assays within the next two weeks, Renascor expects to commence a revised resource model for the Siviour deposit.

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 near Arno Bay, South Australia and at Munglinup, Western Australia.

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Appendix 1

Drill hole parameters¹

HOLE	TENEMENT	PROSPECT	TYPE	GRID ID	MGAE	MGAN	RL	AZIMUTH	DIP	SURVEY TYPE	TOTAL DEPTH (meters)
16SIVRC036	EL5618	Siviour	RC	MGA94_53	631199	6246000	25	180	-70	DGPS	54
16SIVRC037	EL5618	Siviour	RC	MGA94_53	631200	6245699	23	180	-70	DGPS	48
16SIVRC038	EL5618	Siviour	RC	MGA94_53	631201	6245648	24	180	-70	DGPS	54
16SIVRC039	EL5618	Siviour	RC	MGA94_53	631200	6245798	24	180	-70	DGPS	78
16SIVRC040	EL5618	Siviour	RC	MGA94_53	631198	6245900	23	180	-70	DGPS	90
16SIVRC041	EL5618	Siviour	RC	MGA94_53	631199	6246100	24	180	-70	DGPS	60
16SIVRC042	EL5618	Siviour	RC	MGA94_53	631046	6246000	25	180	-70	DGPS	60
16SIVRC043	EL5618	Siviour	RC	MGA94_53	631070	6245740	24	180	-70	DGPS	72
16SIVRC044	EL5618	Siviour	RC	MGA94_53	631403	6245700	23	180	-70	DGPS	30
16SIVRC045	EL5618	Siviour	RC	MGA94_53	631399	6245598	23	180	-70	DGPS	78
16SIVRC046	EL5618	Siviour	RC	MGA94_53	631420	6245686	23	180	-70	DGPS	12
16SIVRC047	EL5618	Siviour	RC	MGA94_53	631401	6245802	23	180	-70	DGPS	40
16SIVRC048	EL5618	Siviour	RC	MGA94_53	631396	6246101	28	180	-70	DGPS	90
16SIVRC049	EL5618	Siviour	RC	MGA94_53	631399	6246200	29	180	-70	DGPS	120
16SIVRC050	EL5618	Siviour	RC	MGA94_53	631395	6245998	28	180	-70	DGPS	60
16SIVRC051	EL5618	Siviour	RC	MGA94_53	631394	6245898	26	180	-70	DGPS	42
16SIVRC052	EL5618	Siviour	RC	MGA94_53	631045	6246098	25	180	-70	DGPS	66
16SIVRC053	EL5618	Siviour	RC	MGA94_53	630749	6246000	26	180	-70	DGPS	60
16SIVRC054	EL5618	Siviour	RC	MGA94_53	631596	6245799	28	180	-70	DGPS	48
16SIVRC055	EL5618	Siviour	RC	MGA94_53	631600	6245899	31	180	-70	DGPS	60
16SIVRC056	EL5618	Siviour	RC	MGA94_53	631600	6245999	31	180	-70	DGPS	84
16SIVRC057	EL5618	Siviour	RC	MGA94_53	631600	6246100	32	180	-70	DGPS	108
16SIVRC058	EL5618	Siviour	RC	MGA94_53	631600	6246200	32	180	-70	DGPS	132
16SIVRC059	EL5618	Siviour	RC	MGA94_53	632584	6246033	33	0	-90	DGPS	54
16SIVRC060	EL5618	Siviour	RC	MGA94_53	632677	6246124	30	0	-90	DGPS	66
16SIVRC061	EL5618	Siviour	RC	MGA94_53	633038	6246122	26	0	-90	DGPS	84
16SIVRC062	EL5618	Siviour	RC	MGA94_53	633039	6246023	25	0	-90	DGPS	66
16SIVRC063	EL5618	Siviour	RC	MGA94_53	633045	6245597	29	0	-90	DGPS	48
16SIVRC064	EL5618	Siviour	RC	MGA94_53	633043	6245699	27	0	-90	DGPS	42
16SIVRC065	EL5618	Siviour	RC	MGA94_53	633042	6245800	25	0	-90	DGPS	72
16SIVRC066	EL5618	Siviour	RC	MGA94_53	633040	6245931	23	0	-90	DGPS	117

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



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 150mm. - Approximately 50% 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 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. Following completion of drilling these drill collars were measured using a DGPS and are entered into the drill hole database. - The degree of accuracy of drill hole collar location and RL was estimated to be within a 100mm error level. - The grid system for the project was Geoscentric Datum of Australia (GDA) 94, Zone 53.
Data spacing and distribution.	Drilling was on approximately 100m spacing on 5 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 - 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 mineralized 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

