

ASX Release

November 5, 2018

Renascor Resources Ltd
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RNU

**Developing
Australia's Largest
Graphite Deposit****Strategic Engineering Partnership to Accelerate
Development of Siviour Graphite Project**

- **Strategic partnership agreement executed with highly respected international EPC contractor Royal IHC Australia (Royal IHC) to accelerate the development of the Siviour Graphite Project**
- **\$1 million committed by Royal IHC to undertake early project works, including metallurgical testing and detailed engineering and design work**
- **Royal IHC, in collaboration with Australian engineering firm Wave International, will assist in the completion of the Siviour DFS through specialist skills in the areas of mining, metallurgy and innovative engineering solutions**
- **Royal IHC will also assist Renascor to obtain project finance necessary to fund the development of Siviour**
- **Intention for Royal IHC to become EPC contractor for the development of the Siviour Graphite Project, upon decision to mine**

Renascor Resources Limited (ASX: RNU) (Renascor) is pleased to announce that it has entered into a strategic partnership agreement with international Engineering, Procurement and Construction (EPC) contractor, Royal IHC Australia (Royal IHC), to accelerate the development of the Siviour Graphite Project in South Australia.

Under the terms of the agreement, Royal IHC, with the support of Brisbane-based engineering firm Wave International and Renascor, will establish an integrated team to deliver the Siviour Definitive Feasibility Study. Royal IHC has also committed \$1 million to undertake early project works, including metallurgical testing and detailed engineering and design work. This commitment from Royal IHC will be realised by RNU through discounted terms on key feasibility work streams to be completed by Royal IHC.

This Strategic Partnership Agreement is the first step in what is planned to be a long and mutually beneficial relationship for both Renascor and Royal IHC, leading to project financing and completion of the Siviour project under an EPC contract.

In the event the project proceeds, the agreement provides that Royal IHC will assist Renascor in obtaining project finance commitments to support the capital development of Siviour. Such assistance is expected to include utilising Royal IHC's Treasury team which has strong connections with major commercial banks and export credit agencies that may participate in project financing.

The agreement further provides that, in the event Renascor does not obtain financing for Siviour within three months after final regulatory approvals, IHC may convert its contribution into Renascor shares, subject to any necessary shareholder approvals, at the greater of Renascor's current share price and the share price at time of conversion.

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Commenting on the strategic partnership, Renascor Managing Director David Christensen said:

"We are delighted to have entered into a strategic partnership with a high quality global engineering partner such as Royal IHC. This is an innovative partnership that we expect will accelerate the development of the Siviour Graphite Project towards production."

Royal IHC have demonstrated their strong belief in Siviour by contributing \$1 million to undertake early works thereby ensuring we can continue to rapidly advance the DFS."

Royal IHC's Director for Mining and Tunnelling Hans Greve stated:

"We recognise that Renascor's Siviour Graphite Project offers outstanding potential, provided the next phases can be executed with precision."

The Royal IHC team in Australia are specialists in providing high quality and innovative mining, metallurgical and engineering solutions. This partnership with Renascor continues IHC's commitment to the mining and mineral processing industry. We are very proud to have gained Renascor's trust and look forward to providing our services and solutions for the Siviour Graphite Project."

About Royal IHC

Royal IHC is a leading service provider in mining and mineral processing, delivering geological resource evaluations, metallurgical and bulk testwork programs, bespoke project design & engineering, and specialised equipment.

The team in Australia share decades of specialist mineral processing expertise and project management skills, across multiple commodities. The collaboration with Wave International adds deep expertise in battery mineral process engineering to produce an outstanding team focused upon successful delivery of the Siviour project.

The Royal IHC Group is a reliable supplier of innovative and efficient equipment, vessels and services for the offshore, dredging and mining markets. Royal IHC has a history of providing reliable solutions for the most difficult challenges and sustainable life-cycle support from sites and offices on every continent. For more information about Royal IHC please visit: www.royalihc.com.

About Renascor

Renascor (ASX: RNU) is an Australian-based company developing the Siviour Graphite Deposit in South Australia's Eyre Peninsula. The Siviour Project is located about 15km west of the coastal township Arno Bay, 120km north-east of Port Lincoln and 150km south-west of Whyalla. Siviour is among the largest reported graphite deposits in the world, with a Mineral Resource estimate of 80.6 million tonnes @ 7.9 per cent TGC for 6.4 million tonnes of contained graphite and a Probable Reserve of 45.2 million tonnes @ 7.9 per cent for 3.6 million tonnes of contained graphite.

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. It should be noted

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that a number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward-looking statements.

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