

ASX Release

April 9, 2020

Renascor Resources Ltd
ABN 90 135 531 341

Head Office

36 North Terrace
Kent Town, SA 5067
Australia

CONTACT

T: +61 8 8363 6989

info@renascor.com.au
www.renascor.com.au

ASX CODE

RNU

**Developing
Australia's Largest
Graphite Deposit**


Work Continues on Siviour Integrated Graphite Concentrate and Purified Spherical Graphite Project

Renascor Resources Limited (ASX: RNU) (**Renascor**) is pleased to provide this update on its Siviour Graphite Project, including actions taken related to the COVID-19 pandemic.

Work Programs at Siviour Graphite Project

Renascor's cash position as at 31 March 2020 remains healthy, with a closing balance of \$2.1 million and no debt.

Through corporate cost reductions, including savings in cash payments to directors and executives of approximately 35%, Renascor expects to be able to fund work programs related to key milestones over the next twelve months.

In particular, to progress Siviour's development in anticipation of continued interest in high-quality renewable energy projects in secure jurisdictions like Australia, upcoming work programs will include a focus on Renascor's plans to supply battery-grade, Purified Spherical Graphite for use in lithium-ion battery anodes.

These plans incorporate a vertically integrated operation consisting of:

- a graphite mine and concentrate processing plant at the site of the Siviour graphite deposit near the coast of South Australia's Eyre Peninsula; and
- an advanced Purified Spherical Graphite operation at an industrial site in South Australia.

While graphite concentrates produced at graphite mine sites can be procured from multiple jurisdictions, natural flake Purified Spherical Graphite is currently only available in commercial quantities from downstream manufacturers in China.

Recent discussions with potential offtake partners and anode manufacturers in Northeast Asia and Europe have revealed strong interest in Renascor's plans to develop a vertically integrated graphite concentrate and Purified Spherical Graphite manufacturing operation within Australia. These potential offtake partners are presently dependent on Chinese processing capacity to meet their raw material requirements. A vertically integrated operation at Siviour provides an alternative, secure supply of battery-grade Purified Spherical Graphite.

Upcoming work programs are expected to include continued offtake and finance discussions. Following the completion of the Siviour Definitive Feasibility Study (**DFS**) last year (see Renascor ASX announcement dated 11 November 2019), Renascor advanced discussions with potential offtake and finance partners in Northeast Asia, North America and Europe. Notwithstanding current travel restrictions, which limit site visits and other due diligence activities, Renascor expects to continue these discussions with a goal of securing binding offtake and finance commitments for the Siviour Project.

ASX Release

April 9, 2020

Renascor Resources Ltd
ABN 90 135 531 341**Head Office**36 North Terrace
Kent Town, SA 5067
Australia**CONTACT**

T: +61 8 8363 6989

info@renascor.com.au
www.renascor.com.au**ASX CODE**

RNU

**Developing
Australia's Largest
Graphite Deposit**


Additional upcoming work programs will include laboratory and desktop activities that are expected to continue with minor disruptions due to travel restrictions and shipping delays.

The activities include:

- **Advanced Purified Spherical Graphite study.** Renascor is currently undertaking an advanced study on a vertically integrated graphite concentrate and advanced Purified Spherical Graphite operation in South Australia. In particular, Renascor intends to advance its downstream processing plans by building off the Siviour Spherical Prefeasibility Study (see Renascor ASX announcement dated 21 February 2019) and integrating the results of the Siviour concentrate DFS into plans for a vertically integrated mine and manufacturing operation in Australia.
- **Customer sample material.** Potential offtake partners have requested qualifying sample material from the Siviour Project, with a focus on Purified Spherical Graphite that meets lithium-ion anode makers product specifications. Upcoming work programs will include production trials to manufacture Purified Spherical Graphite from Siviour graphite concentrates.
- **Advanced mineral processing.** Additional work program will focus on advanced mineral processing tests to confirm and optimise the production parameters adopted for producing both graphite concentrates, as well as Purified Spherical Graphite.

Response to COVID-19

Renascor has taken steps to manage the impact of COVID-19, focusing on the health of its staff and the communities in which we work and seeking to preserve shareholder funds and limit the financial impact on Renascor and its stakeholders during this time.

Work programs are being designed to ensure that they can continue with minor disruptions due to travel restrictions and shipping delays. Where practicable, laboratory and desktop activities are being accelerated to ensure they are not critical path items when more normal operations can be undertaken.

Commenting on Renascor's plans in light of the COVID-19 pandemic, Renascor Managing Director David Christensen stated:

"Our actions in response to COVID-19 are focused on the health and well-being of our staff and the communities in which we work. We are also committed to maximising shareholder value during this period of uncertainty."

By prudently managing our operations, we expect to continue to progress the development of Siviour in anticipation of continued interest in high-quality renewable energy projects when the COVID-19 crisis is contained.

Given Siviour's many comparative advantages, including its low projected operating cost and its favourable location in an industrialised, low risk jurisdiction, we believe Siviour is well placed to being at the front of the line in providing new graphite supply to the lithium-ion sector post COVID-19."

ASX Release

April 9, 2020

Renascor Resources Ltd
ABN 90 135 531 341**Head Office**36 North Terrace
Kent Town, SA 5067
Australia**CONTACT**

T: +61 8 8363 6989

info@renascor.com.au
www.renascor.com.au**ASX CODE**

RNU

**Developing
Australia's Largest
Graphite Deposit****Bibliography**

Renascor ASX announcement dated 11 November 2019, "*Siviour Definitive Feasibility Study*".

Renascor ASX announcement dated 21 February 2019, "*Spherical PFS Demonstrates Increased Returns for Siviour*".

Renascor confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Renascor confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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 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.

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

For further information, please contact:**David Christensen**
Managing Director

+61 8 8363 6989

info@renascor.com.au