

ASX Release

28 October 2022

Amendment to Managing Director's Employment Agreement

Renascor Resources Limited (ASX: RNU) (**Renascor**) advises of the following changes to the employment agreement of Managing Director and CEO David Christensen:

- Mr Christensen's per annum salary is changed to \$464,226 (previously \$372,000).
- Mr Christensen will be eligible for an at-risk annual short-term incentive (STI) cash award of up to 50% of total fixed remuneration.
- Subject to shareholder approval, Mr Christensen will be eligible for an at-risk annual long-term incentive (LTI) award of up to 50% of total fixed remuneration. Details regarding Mr Christensen's proposed LTI award will be provided in Renascor's Notice of Meeting.

Mr Christensen was previously eligible for annual STI and LTI awards, however, his employment agreement did not specify the maximum awards for which he is eligible.

There are no other changes to Mr Christensen's employment agreement.

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:

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