ASX Release

December 7, 2018

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RNU

Developing Australia's Largest Graphite Deposit

DFS Drill Assays Continue to Demonstrate Abundance of Shallow, High-Grade Graphite at Siviour

- **Final drill assays from DFS drill program have intersected further near-surface, high-grade graphite, with results including:**
  - **39m @ 9.1% from 29m (18SIVDD139)**
  - **26m @ 12.2% from 18m (18SIVAC225)**
  - **28m @ 10.5% from 19m (18SIVDD127)**
  - **28m @ 10.3% from 25m (18SIVDD133)**
  - **28m @ 10.2% from 38m (18SIVAC172A)**
  - **32m @ 9.1% from 32m (18SIVDD125)**
  - **27m @ 9.9% from 26m (18SIVDD138)**
- **These new assays, together with previously reported assays in the recently completed infill drill program, confirm the continuity of widespread, high-grade graphite within the Siviour Indicated Resource**
- **Results also suggest potential for further optimisation of the mining schedule by including additional shallow, high-grade mineralisation and thereby lowering projected mining costs in the Siviour DFS**
- **An updated Mineral Resource estimate and an Ore Reserve determination are expected next quarter**

Renascor Resources Limited (ASX: RNU) (Renascor) is pleased to report assay results from the final 31 holes in its recent drilling as part of the Definitive Feasibility Study (DFS) into the development of the high-grade Siviour Graphite Project in South Australia.

The drill assays received from this final batch of holes intersected further near-surface, high-grade graphite, confirming the continuity of widespread, shallow and high-grade graphite within the Siviour Indicated Resource.

The results also include multiple intersections of near-surface, high-grade graphite in areas immediately adjacent to the initial pit designs from Siviour Pre-Feasibility (PFS), suggesting potential to expand the initial pits and to decrease in the projected mining cost in the Siviour DFS.

Commenting on the drill results, Renascor Managing Director stated:

> *"Siviour continues to deliver outstanding drill results, highlighting an increased confidence of its world-class quality and demonstrating the unique advantages of the project due to the abundance of shallow, high-grade graphite.*
>
> *We are particularly pleased to have seen consistently high-quality drill intersections in areas that will likely extend our initial pit outlines and improve project economics as we proceed with the Siviour DFS."*

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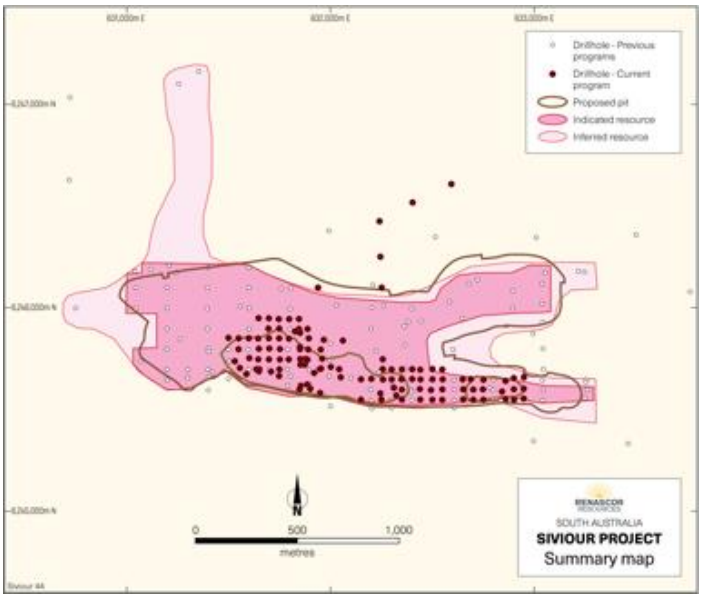

Figure 1. Siviour Graphite Project, showing recently drilled holes in DFS drill program relation to previously drilled holes, Indicated and Inferred Resource outlines and proposed pit design from Siviour PFS

Discussion

Renascor has now received all assays results from its recently completed infill drill program.

The primary aim of this program has been to increase the confidence in the Indicated Resource for the Siviour DFS by undertaking close-spaced drilling to test the continuity of graphite mineralisation.

Drilling was carried out a 50-metre grid spacing, infilling the area earmarked for the commencement of mining operations in the Siviour PFS, over which drilling had previously been completed over a 200-metre by 100-metre grid. See Figure 1 and Renascor ASX announcement dated 14 March 2018.

The program comprised two phases. The first phase consisted of 99 reverse circulation (RC) and air core drill holes for 4,631 metres. The second phase consisted of 15 diamond holes drilled for 837 metres. Six of the diamond drill holes (18SIVDD125, 128, 130, 132, 135 and 139) were drilled to the north, down dip of the orebody, to assist with structural data for geotechnical studies for the DFS.

As previously reported, results from the initial holes assayed from the first phase of drilling were consistent with earlier drill results across the mineralised zones, supporting the continuity of widespread and high-grade graphite within the Siviour Indicated Resource. See Renascor ASX Announcements dated 7 November 2018 and 14 November 2018.

These final drill assays for the infill program, together with the previously reported assays in the DFS drill program, confirm with increased confidence the continuity of shallow, high-grade graphite.

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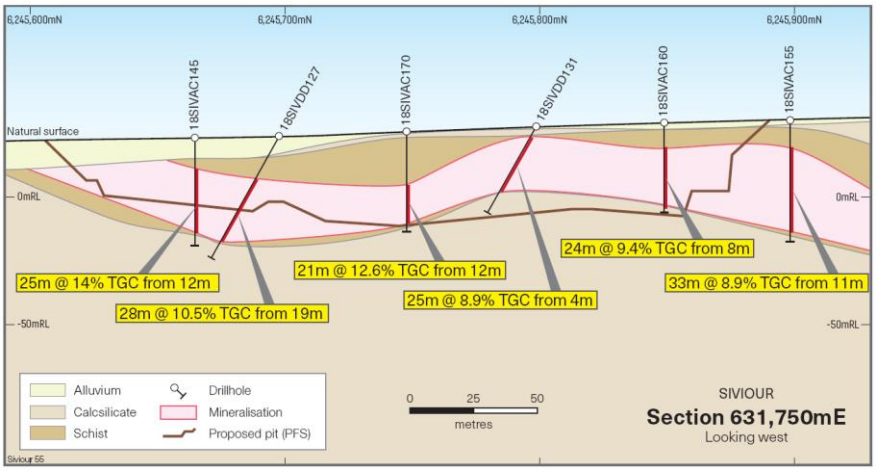
Results from the final batch of 16 RC and air core holes and 15 diamond core holes include:

- **39m @ 9.1% from 29m (18SIVDD139)**
- **26m @ 12.2% from 18m (18SIVAC225)**
- **28m @ 10.5% from 19m (18SIVDD127)**
- **28m @ 10.3% from 25m (18SIVDD133)**
- **28m @ 10.2% from 38m (18SIVAC172A)**
- **32m @ 9.1% from 32m (18SIVDD125)**
- **27m @ 9.9% from 26m (18SIVDD138)**

Complete results from the drill program are included in Table 1

The results from the drill program include multiple intersections of near-surface, high-grade graphite in areas immediately adjacent to the initial pit designs from Siviour PFS.

As shown by hole 18SIVAC115 **(33m @ 8.9% TGC from 11m)** in Figure 2 below, the confirmation of high-grade graphite outside the PFS pit designs suggests the potential to optimise the initial pit by extending into these high-grade graphite zones.



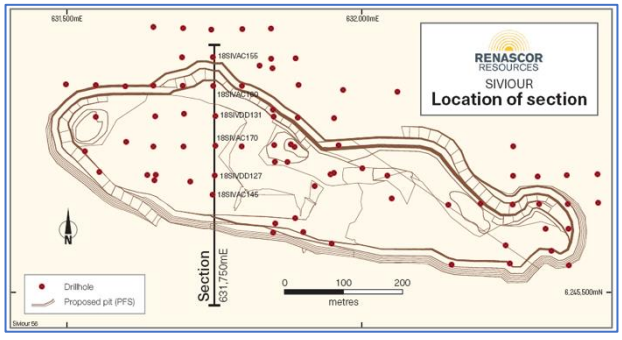


Figure 2. Cross-section 631750 East (above) cutting across initial mining pit from Siviour PFS and plan view (right) showing location of cross-section

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Significance

As Renascor progresses with it on-going DFS, the results from this drill program are significant for several reasons.

First, the results confirm the continuity of high-grade graphite within the Siviour Indicated Resource over closed-space (50 metre) intervals, suggesting further confidence in the Siviour Mineral Resource.

The drill results also suggest several opportunities to expand the size of the initial mining pits and provide further efficiencies in mine scheduling, with potential cost savings expected in the Siviour DFS.

Finally, the diamond drilling will provide significant metallurgical sample material that will be used for on-going mineral process test work, as well as further geotechnical data for DFS pit designs.

Next steps

The results from this recent drill program are now being incorporated into a revised geological interpretation and will be used update the resource model, with an updated Mineral Resource estimate and Ore Reserve determination expected next quarter.

Metallurgical sample material obtained from the diamond drilling will used in on-going mineral process test work.

Table 1. Available drill results from current program (see Appendix 1 for drill hole parameters of all holes drilled in the current program)

	Collar (MGAE)	Collar (MGAN)	From (metres)	To (metres)	Interval (metres)	TGC %*
18SIVDD125**	632001	6245710	35	37	2	4.7
			39	41	2	8.0
			43	44	1	4.7
			43	75	32	9.1
18SIVDD126	631853	6245617	12	23	11	9.8
18SIVDD127	631751	6245698	19	47	28	10.5
18SIVDD128**	631651	6245699	10	16	6	9.0
18SIVDD129	631636	6245699	10	15	5	8.7
18SIVDD130**	631851	6245750	34	36	2	3.7
			40	52	12	7.3
			55	69	14	10.6
			72	73	1	3.5
18SIVDD131	631751	6245799	4	29	25	8.9
18SIVDD132**	631650	6245798	19	36	17	8.8
			38	51	13	6.0
18SIVDD133	631549	6245797	18	20	2	4.1
			25	53	28	10.3

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18SIVDD134	631953	6245795	50	78	28	9.9
18SIVDD135**	632840	6245590	43	68	25	7.7
			73	99.6	26.6	9.5
18SIVDD136	632746	6245600	15	36	21	8.4
18SIVDD137	632322	6245571	12	24	12	9.7
			26	27	1	3.2
18SIVDD138	632201	6245651	16	19	3	5.4
			21	22	1	5.0
			26	53	27	9.9
18SIVDD139**	632349	6245649	13	15	2	5.6
			17	20	3	3.6
			26	27	1	3.3
			29	68	39	9.1
18SIVAC172A	631880	6245750	31	32	1	3.2
			38	66	28	10.2
18SIVAC173A	631874	6245721	24	29	5	3.8
			31	36	8	4.2
			41	56	15	10.8
			58	59	1	3.1
18SIVAC174A	631850	6245809	17	26	9	4.4
			30	35	5	10.3
			37	46	9	6.4
18SIVAC223	632899	6245656	59	62	3	5.4
			66	73	7	8.1
			75	93	17	9.5
			94	95	1	3.9
18SIVAC224	632948	6245553	6	27	21	8.4
18SIVAC225	632947	6245603	7	13	6	3.4
			18	44	26	12.2
18SIVAC226	632949	6245661	67	68	1	3.1
			71	80	9	10.5
			82	95	13	7.9
18SIVAC227	632859	6245640	47	54	7	3.8
			59	87	28	10.0
18SIVAC228	632251	6246100	No significant intercepts			
18SIVAC229	632402	6246518	No significant intercepts			

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18SIVAC230	632548	6245698	45	55	10	6.1
			59	60	1	8.5
			65	66	4	4.2
			71	89	18	7.4
18SIVAC231	631938	6246101	No significant intercepts			
18SIVAC232	632061	6245839	43	48	5	6.0
			51	75	24	9.0
18SIVAC233	632245	6246250	No significant intercepts			
18SIVAC234	632241	6246426	No significant intercepts			
18SIVAC235	632594	6246608	No significant intercepts			

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

** Drilled down dip

Competent Person's Statement

The *results reported herein, insofar as they relate to exploration activities and 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. 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.

For further information, please contact:

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Appendix 1

Drill hole parameters

Hole ID	Drilling Method	Easting	Northing	RL	Total Depth (m)	Azimuth	Dip
18SIVAC140	AC/RC	631555	6245703	22.8	19	0	-90
18SIVAC141	AC/RC	631531	6245739	23.7	33	0	-90
18SIVAC142	AC/RC	631589	6245676	22.2	21	0	-90
18SIVAC143	AC/RC	631649	6245690	22.5	21	0	-90
18SIVAC144	AC/RC	631709	6245687	22.9	21	0	-90
18SIVAC145	AC/RC	631747	6245665	22.7	42	0	-90
18SIVAC146	RC	631891	6245796	27.1	33	0	-90
18SIVAC147	RC	631893	6245851	30.1	44	0	-90
18SIVAC148	RC	631888	6245896	32.6	36	0	-90
18SIVAC149	AC/RC	631846	6245946	32.6	63	0	-90
18SIVAC150	RC	631798	6245946	32.2	60	0	-90
18SIVAC151*	RC	631746	6245945	31.2	30	0	-90
18SIVAC152	RC	631697	6245948	30.9	48	0	-90
18SIVAC153*	RC	631647	6245950	30.9	33	0	-90
18SIVAC154	RC	631696	6245898	29.9	45	0	-90
18SIVAC155	RC	631747	6245899	30.1	48	0	-90
18SIVAC156	RC	631846	6245895	32.4	39	0	-90
18SIVAC157*	RC	631849	6245879	31.6	21	0	-90
18SIVAC158	RC	631797	6245849	29.5	37	0	-90
18SIVAC159	RC	631827	6245884	31.3	36	0	-90
18SIVAC160	RC	631748	6245850	28.5	36	0	-90
18SIVAC161	RC	631697	6245850	27.9	38	0	-90
18SIVAC162	RC	631647	6245850	28.6	33	0	-90
18SIVAC163	RC	631599	6245850	29.7	38	0	-90
18SIVAC164	RC	631549	6245851	30.7	45	0	-90
18SIVAC165	RC	631498	6245852	29.3	44	0	-90
18SIVAC166	RC	631699	6245802	26.4	30	0	-90
18SIVAC167	RC	631601	6245755	24.7	27	0	-90
18SIVAC168	RC	631647	6245747	24.1	21	0	-90
18SIVAC169	RC	631698	6245747	24.9	22	0	-90
18SIVAC170	RC	631752	6245748	25.3	39	0	-90
18SIVAC171	RC	631796	6245748	25.2	50	0	-90
18SIVAC172*	RC	631886	6245746	25.4	24	0	-90

18SIVAC172A	RC	631880	6245750	24.0	69	0	-90
18SIVAC173*	RC	631852	6245721	25.3	9	0	-90
18SIVAC173A	RC	631874	6245721	23.9	60	0	-90
18SIVAC174*	RC	631851	6245798	27.4	10	0	-90
18SIVAC174A	RC/AC	631850	6245809	28.2	49	0	-90
18SIVAC175	AC/RC	631850	6245602	22.8	24	0	-90
18SIVAC176	RC/AC	631901	6245603	22.6	24	0	-90
18SIVAC177*	RC	631887	6245625	22.4	5	0	-90
18SIVAC178*	RC	631953	6245702	23.4	11	0	-90
18SIVAC179	AC/RC	631961	6245749	25.8	31	0	-90
18SIVAC180	AC/RC	631968	6245843	29.7	72	0	-90
18SIVAC181	AC/RC	631920	6245680	22.4	29	0	-90
18SIVAC182*	AC/RC	631947	6245700	22.4	12	0	-90
18SIVAC183	AC/RC	632043	6245698	24.2	48	0	-90
18SIVAC184	AC/RC	632050	6245659	22.1	35	0	-90
18SIVAC185	AC/RC	632147	6245649	22.3	50	0	-90
18SIVAC186	AC/RC	632256	6245649	23.4	60	0	-90
18SIVAC187*	AC/RC	632256	6245697	25.5	83	0	-90
18SIVAC188	AC/RC	632256	6245747	27.5	87	0	-90
18SIVAC189	AC/RC	632302	6245650	23.5	59	0	-90
18SIVAC190	AC/RC	632299	6245696	25.4	72	0	-90
18SIVAC191	RC	632350	6245608	22.4	42	0	-90
18SIVAC192	RC	632347	6245699	25.5	72	0	-90
18SIVAC193*	RC	631949	6245583	21.6	18	0	-90
18SIVAC194	RC	632152	6245547	23.1	24	0	-90
18SIVAC195	RC	632243	6245580	22.4	41	0	-90
18SIVAC196	RC	632251	6245549	23.1	28	0	-90
18SIVAC197	RC	632311	6245607	22.4	41	0	-90
18SIVAC198	RC	632351	6245546	21.5	23	0	-90
18SIVAC199	RC	632401	6245652	24.0	57	0	-90
18SIVAC200	RC	632400	6245700	25.8	75	0	-90
18SIVAC201	RC	632441	6245548	22.3	42	0	-90
18SIVAC202	RC	632440	6245600	22.9	57	0	-90
18SIVAC203	RC	632441	6245649	24.0	75	0	-90
18SIVAC204	RC	632440	6245696	26.1	79	0	-90
18SIVAC205	RC	632500	6245549	23.8	45	0	-90
18SIVAC206	RC	632494	6245598	23.6	63	0	-90
18SIVAC207	RC	632501	6245650	24.9	75	0	-90

18SIVAC208	RC	632499	6245701	27.3	60	0	-90
18SIVAC209	RC	632547	6245551	24.4	36	0	-90
18SIVAC210	RC	632549	6245600	24.6	66	0	-90
18SIVAC211	RC	632549	6245648	25.9	81	0	-90
18SIVAC212	RC	632650	6245552	27.1	27	0	-90
18SIVAC213	RC	632651	6245601	28.4	66	0	-90
18SIVAC214	RC	632649	6245651	29.3	87	0	-90
18SIVAC215	RC	632700	6245551	28.8	15	0	-90
18SIVAC216	RC	632699	6245598	29.9	63	0	-90
18SIVAC217	RC	632688	6245651	30.6	91	0	-90
18SIVAC218	RC	632751	6245550	29.7	21	0	-90
18SIVAC219	RC	632751	6245648	32.4	95	0	-90
18SIVAC220	RC	632860	6245551	31.7	27	0	-90
18SIVAC221	RC	632900	6245550	32.7	29	0	-90
18SIVAC222	RC	632899	6245602	32.5	49	0	-90
18SIVAC223	RC	632899	6245656	31.4	96	0	-90
18SIVAC224	RC	632948	6245553	32.6	33	0	-90
18SIVAC225	RC	632947	6245603	31.3	47	0	-90
18SIVAC226	RC	632949	6245661	29.9	99	0	-90
18SIVAC227	RC	632859	6245640	32.4	69	0	-90
18SIVAC228	RC	632251	6246100	35.5	42	0	-90
18SIVAC229	RC	632402	6246518	28.0	120	0	-90
18SIVAC230	RC	632548	6245698	28.1	91	0	-90
18SIVAC231	RC	631938	6246101	33.1	54	0	-90
18SIVAC232	RC	632061	6245839	30.2	84	0	-90
18SIVAC233	AC/RC	632245	6246250	32.6	54	0	-90
18SIVAC234	RC	632241	6246426	31.5	84	0	-90
18SIVAC235	RC	632594	6246608	29.6	72	0	-90
18SIVDD125	DD	632001	6245710	24.5	81	0	-60
18SIVDD126	DD	631853	6245617	22.7	31	180	-60
18SIVDD127	DD	631751	6245698	23.2	54	180	-60
18SIVDD128	DD	631651	6245699	23.0	23	0	-60
18SIVDD129	DD	631636	6245699	22.7	22	210	-60
18SIVDD130	DD	631851	6245750	25.4	77	30	-60
18SIVDD131	DD	631751	6245799	26.8	38	180	-60
18SIVDD132	DD	631650	6245798	26.4	57	0	-60
18SIVDD133	DD	631549	6245797	27.2	60	240	-60
18SIVDD134	DD	631953	6245795	27.6	84	180	-60

18SIVDD135	DD	632840	6245590	32.8	100	0	-60
18SIVDD136	DD	632746	6245600	31.3	46	180	-60
18SIVDD137	DD	632322	6245571	21.7	34	180	-60
18SIVDD138	DD	632201	6245651	22.9	57	180	-60
18SIVDD139	DD	632349	6245649	23.7	75	0	-70

* Hole not completed to target depth

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Appendix 2

JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• RC drill samples were collected at one-metre intervals. • All graphitic intervals were submitted for analyses. Approximately 50% of drill samples were not submitted for assay due to the visual non-mineralised nature of the material collected. • Duplicate and standards have been submitted. • All samples have been 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. • Sampling for DD is in progress
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• RC drilling using 4 3/4" RC Hammer was undertaken by Bullion Drilling. • DD drilling (HQ) was undertaken by MJ Drilling
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• One-metre drill chip samples, weighing approximately 3 kg were collected throughout the RC drill programme in sequentially numbered bags. Samples were generally collected from the drill rig and riffle split however in some instances samples were collected by spear technique. • Every interval drilled is represented in an industry standard chip tray that provides a check for sample continuity down hole.

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• 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	• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• All 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 3 kg through linear splitter and excess retained. • Pulverising was completed using LM5, 90% passing 75 µm in preparation for analysis using the Bureau Veritas network.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• All samples were sent to Bureau Veritas laboratory in Adelaide for preparation and for TGC analyses. • Sampling was guided by Renascor Resources Limited's protocols and QA/QC procedures. • Duplicate analysis is currently underway. • 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 TGC. • Bureau Veritas Minerals has adopted the ISO 9001 Quality Management Systems. All Bureau Veritas laboratories work

Criteria	JORC Code explanation	Commentary
		to documented procedures in accordance with this standard.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• QA/QC protocols were adopted for the drill programs. • Field duplicates and standards were inserted at a rate of 5% and 3%, respectively.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• 2018 drillholes were surveyed by a licenced surveyor. • The collar coordinates were entered into the drillhole database. • The degree of accuracy of drillhole collar location and RL is estimated to be within 0.1m for DGPS and 5m error level for the hand-held GPS. • The grid system for the project was Geocentric Datum of Australia (GDA) 94, Zone 53.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• RC Holes were drilled on sections on either, 50m, 100m or 200m spacing • Geological interpretation and mineralisation continuity analysis indicate that data spacing is sufficient for definition of a Mineral Resource. • All of the samples were taken over a 1m interval of 1m.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Interpretation of the relationship between the drilling orientation and the orientation of key mineralised structures indicates that mineralisation is likely to be perpendicular to strike continuity. • The orientation of drilling is not expected to introduce sampling bias.

Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• Unique sample number was retained during the whole process. • Samples were delivered to Bureau Veritas Minerals as they were collected.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• All data collected was subject to internal review.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All drilling was entirely within Exploration Licence EL5618 (formerly EL4430) granted on 29 January 2015, expiring 28 January 2020. EL5618 is 100% owned by Ausmin Development Pty Ltd and is in good standing with no known impediments. • The drilling was carried out on agricultural freehold land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Several companies have carried out historic exploration over many years, but without any focus on graphite prospectivity. Cameco Ltd, as part of a uranium exploration program, acquired EM data across the tenement in 2006 and 2007. Cameco drilled hole CRD0090, without testing for graphite. • During 2014, Eyre Peninsula Minerals Pty Ltd carried graphite-focused exploration and drilled a further six RC holes and one diamond core hole reporting graphite intersections in all holes.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation within Meso-proterozoic sediments of the Hutchison Group. Graphite is hosted by graphitic pelitic schists.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including*	• See Appendix 1. See main text for intercept depths received to date.

Criteria	JORC Code explanation	Commentary
	a tabulation of the following information for all Material drill holes: • easting and northing of the drillhole collar • elevation or RL (elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Exploration laboratory assay results have been reported using weighted average techniques and a 3% TGC grade cut. • No significant intercepts have been reported within this report for DD
Relationship between mineralisation widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.*	• Vertical RC Drill holes intersected mineralisation at a slightly oblique angle. • DD holes were orientated at various angles to gain geological and structural data.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the report main body of text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• All holes with assays received in this program have been reported in Table 1 of the main report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey*	• The company has previously reported a Mineral Resource in accordance with JORC (2012) guidelines at the Siviour deposit.

Criteria	JORC Code explanation	Commentary
	results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Assays in progress, with Mineral Resource update to follow.