

ASX Release

April 10, 2019

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ASX CODE

RNU

Developing Australia's Largest Graphite Deposit



In Principle Project Finance Support from Official Netherlands Government Export Credit Agency

- **Renascor secures key Dutch Government-backed project finance milestone for Siviour Graphite Project**
- **Letter of Interest received for export credit agency (ECA) cover from Atradius Dutch State Business (Atradius), the Government of the Netherlands official ECA, a government credit guarantee scheme**
- **Up to approximately 60% of initial Siviour Graphite Project capital expenditure is expected to qualify for Dutch ECA cover**
- **ECA cover typically supports favourable debt financing terms, including competitive margin and increased loan duration**

Renascor Resources Limited (ASX: RNU) (Renascor) is pleased to announce that, following a preliminary assessment of the Siviour Graphite Project, Atradius on behalf of the Dutch State has issued a Letter of Interest (LOI) confirming in principle project finance support under the Dutch export credit guarantee scheme (ECA Cover).

Atradius is the official ECA that administers the ECA scheme for the Government of the Netherlands. In order to promote Dutch exports, Atradius offers insurance and guarantee products for projects involving the export of capital goods from the Netherlands. ECA Cover from Atradius is often used to assist Dutch exporters in winning export transactions and increasing the capacity to raise finance from banks for projects involving Dutch exports.

The Dutch ECA scheme was identified as applicable to Renascor's Siviour Graphite Project based on the sourcing of Dutch content through Renascor's Dutch strategic engineering partner, Royal IHC. See Renascor ASX announcement dated 5 November 2018.

Renascor has estimated that up to approximately 60% of project capital expenditure is expected to qualify under the Atradius ECA Cover.

Interest rates charged by lenders on debt guaranteed by ECA Cover are typically lower than commercial rates, as repayment of the debt is insured, with longer tenor also a feature of ECA supported debt.

The LOI represents the first milestone in Renascor's engagement with Atradius. The next step in obtaining ECA cover involves further due diligence by Atradius and, assuming a satisfactory outcome, a positive decision from the relevant committees of Atradius can be secured.

It is common to work with one or more financial institutions in parallel with Atradius with the intention to fund the transaction supported by insurance from Atradius. The LOI itself does not constitute a commitment to provide ECA cover and there is no certainty that an

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agreement will be reached between the parties. Renascor will assist Atradius through its required due diligence investigations.

Commenting on the in principle support from Atradius, Renascor Managing Director David Christensen stated:

“The LOI from Atradius is an important milestone in Renascor’s progress to secure project financing for the Siviour Graphite Project and continues to reinforce Renascor’s aim to become a globally significant graphite producer.”

I would like to thank our Dutch EPC Contractor Royal IHC and financial adviser BurnVoor Corporate Finance for assisting Renascor in obtaining this significant preliminary support from Atradius.

Our team at Renascor is looking forward to working with Atradius through its due diligence process, which will have the benefit of our current work on the Definitive Feasibility Study for the Siviour project.

This latest development is a potential game-changer, giving Renascor much greater access to the debt markets and enabling us to accelerate our financing plan.”

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.

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