

ASX Release

December 5, 2019

Renascor Resources Ltd
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RNU

**Developing
Australia's Largest
Graphite Deposit****Placement to Raise \$1.4 Million to advance Siviour development**

- **Firm commitments received by Renascor Resources Limited for a Placement to raise \$1.4 million to fund key pre-construction work streams for the world-class the Siviour Graphite Project including:**
 - **Bulk sampling, product qualification and marketing;**
 - **Front End Engineering and Design ('FEED');**
 - **Engagement with potential debt financiers;**
 - **Securing binding offtake agreements; and**
 - **Advancing its spherical graphite production strategy.**
- **Shareholders to be offered New Shares at the same price as the Placement via a Share Purchase Plan to raise up to an additional \$0.5 million**

Renascor Resources Limited (ASX: RNU) ("**Renascor**" or the "**Company**") is pleased to announce that it has received firm commitments from professional and sophisticated investors to raise \$1.4 million (before expenses) at 1.1 cents per share to fund the next important milestones in advancing the Siviour Graphite Project ("**Siviour**" or the "**Project**") towards production ("**Placement**").

Commenting on the capital raising, Renascor Managing Director, David Christensen, stated:

"Following the successful completion of the Siviour Definitive Feasibility Study, Renascor is poised to advance key workstreams for the Siviour Graphite Project. Completing the combination of bulk samples for marketing purposes, FEED work, engaging with potential debt financiers, and executing binding offtake agreements will further de-risk the Project and draw Siviour closer to commencement of construction during 2020.

Burnvoir Corporate Finance Ltd acted as Lead Manager and Bookrunner to the Placement.

Placement

The Placement will be completed by the issue up of 125,727,273 fully paid ordinary shares in the Company at a price of 1.1 cents per share to raise \$1.4 million. The Placement will be completed without shareholder approval, utilising the Company's capacity provided by Listing Rule 7.1 and 7.1A.

The Placement price of 1.1 cents per share represents:

- a 15.4% discount to last closing price; and
- a 14.7% discount to the 5-day VWAP.

Directors of Renascor have committed to participate in the capital raising on the same terms as the Placement, subject to necessary shareholder approval.

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Share Purchase Plan

In order to ensure retail shareholders are able to participate, the Company is pleased to announce a Share Purchase Plan (“**SPP**”) for all eligible shareholders to raise up to A\$0.5 million at the same issue price as the Placement.

If total demand for the SPP exceeds \$0.5 million, the Company reserves the right to close the SPP early and will scale back applications in its absolute and sole discretion. When determining the amount (if any) by which to scale back an application, the Company will take into account a number of factors, including the size of an applicant’s shareholding, the extent to which eligible shareholders have sold or bought additional shares after the record date and the date an application was made.

The SPP is only available to Australian and New Zealand shareholders who were registered as Renascor shareholders at 7:00pm (AESTD) on 4th December 2019 (Eligible Shareholders). Full details of the SPP Offer will be contained in a booklet which is anticipated to be dispatched to Eligible Shareholders in early December 2019.

For further information, please contact:

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