

## ASX Release

February 1, 2021

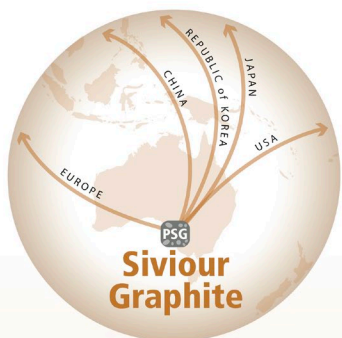
Renascor Resources Ltd  
ABN 90 135 531 341

## Head Office

36 North Terrace  
Kent Town, SA 5067  
Australia

## CONTACT

T: +61 8 8363 6989

info@renascor.com.au  
www.renascor.com.auASX CODE  
RNUCritical minerals for  
a secure future

## Drilling to Commence on Shallow Gold Targets at Soyuz Prospect

## Highlights

- A reverse circulation drill program of up to 2,000m will commence this week on shallow primary gold targets at Renascor's Soyuz prospect in South Australia's Central Gawler Craton.
- Previous drilling at Soyuz (see Figure 1 and Renascor ASX announcement dated 4 August 2020) has intersected shallow gold, with results including:
  - **7m @ 5.14g/t Au** from 26m to end of hole, including **2m @ 16.42 g/t Au** from 30m;<sup>1</sup> and
  - **6m @ 4.94g/t Au** from 14m.<sup>2</sup>
- The drill program will include testing for high-grade extensions at shallow depth and along-strike from the previous high-grade intersections at Soyuz.
- Drilling will also target potential sulphide-bearing mineralisation approximately 500m along strike of previous Soyuz drilling, where a recent induced polarisation (IP) survey and soil sampling program have identified coincident chargeability and geochemical anomalies at the southern boundary of the north-south orientated Soyuz magnetic high.
- Renascor has received all necessary approvals and a drill rig has been mobilised to site. The drill program is expected to be completed within approximately two weeks.

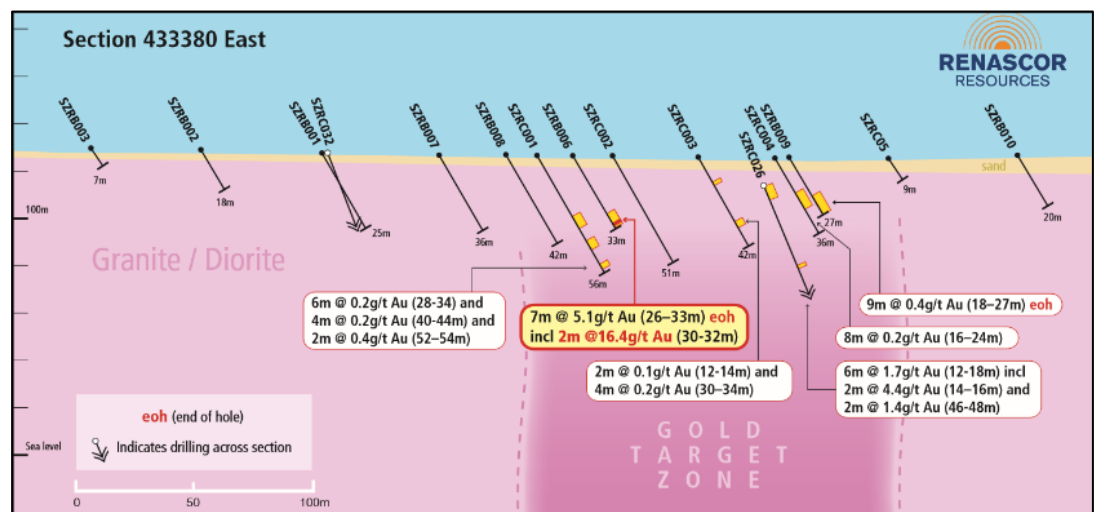


Figure 1. Soyuz Prospect, Section 433380 East showing historic drill holes and anomalous gold intercepts

<sup>1</sup> SZRB006.<sup>2</sup> SZRC07.

## ASX Release

February 1, 2021

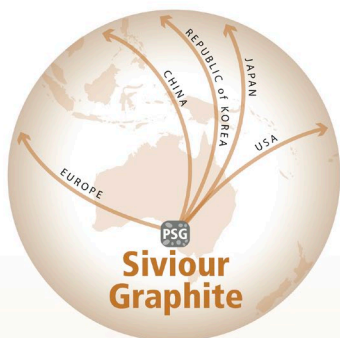
Renascor Resources Ltd  
ABN 90 135 531 341

## Head Office

36 North Terrace  
Kent Town, SA 5067  
Australia

## CONTACT

T: +61 8 8363 6989

info@renascor.com.au  
www.renascor.com.auASX CODE  
RNUCritical minerals for  
a secure future

Renascor Resources Limited (ASX: RNU) (**Renascor**) is pleased to announce the commencement of drilling this week on shallow primary gold targets at its Soyuz prospect in South Australia's Central Gawler Craton.

Renascor's Soyuz prospect is part of its 100%-owned Carnding Gold Project<sup>3</sup> in South Australia's Central Gawler Craton, an area that hosts a significant number of gold deposits and occurrences within an arcuate region around the southern and western edge of the Gawler Range Volcanic Province outcrop.<sup>4</sup> Gold mines and deposits in the region include the Challenger and Tarcoola gold mines and the Tunkillia gold deposit. See Figure 2.



Figure 2. Renascor's Soyuz Prospect in relation to nearby gold mines and prospects

The region is currently experiencing increased gold exploration and development activity, including the proposed redevelopment of the Tarcoola gold mine, located approximately 20km east of Renascor's project area, and the Tunkillia gold deposit by Barton Gold Pty Ltd (see [www.bartongold.com.au](http://www.bartongold.com.au)). Additional recent gold activity in the area has included Maromota Energy's (ASX: MEU) exploration of the Aurora Tank project and its purchase of the Jumbuck project from Tyranna Resource (ASX: TYR) and the acquisition of the Boomerang, Earea Dam and other gold prospects by Indiana Resources (ASX: IDA). See Figure 2.

The reverse circulation drill program of up to 2,000m will include testing for extensions at shallow depth and along-strike from the previous high-grade intersections at Soyuz in an

<sup>3</sup> The Carnding Project is made of EL 5856 (in which the Soyuz Prospect is located) and EL 6585.

<sup>4</sup> See, e.g., *Gold Mineral Systems and Exploration, Gawler Craton, South Australia*, Justin Gum, Geological Survey of South Australia, Department for Energy and Mining, MESA Journal 91, December 2019.

## ASX Release

February 1, 2021

Renascor Resources Ltd  
ABN 90 135 531 341

## Head Office

36 North Terrace  
Kent Town, SA 5067  
Australia

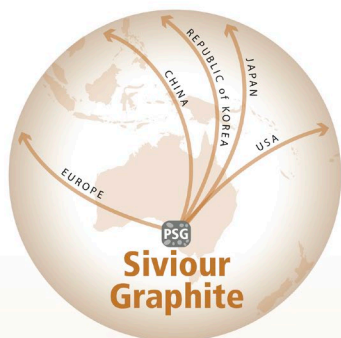
## CONTACT

T: +61 8 8363 6989

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

## ASX CODE

RNU



Critical minerals for  
a secure future



area defined by coincident magnetic, gravity and multi-element soil leach sampling anomalies. See Figure 1 (page one) and Figure 3 (below).

Initial shallow drilling at Soyuz returned anomalous to highly anomalous gold intercepts, including:

- 7m @ 5.14g/t Au from 26m to end of hole, including 2m @ 16.42 g/t Au from 30m (SZRB006); and
- 6m @ 4.94g/t Au from 14m (SZRC07)<sup>5</sup>.

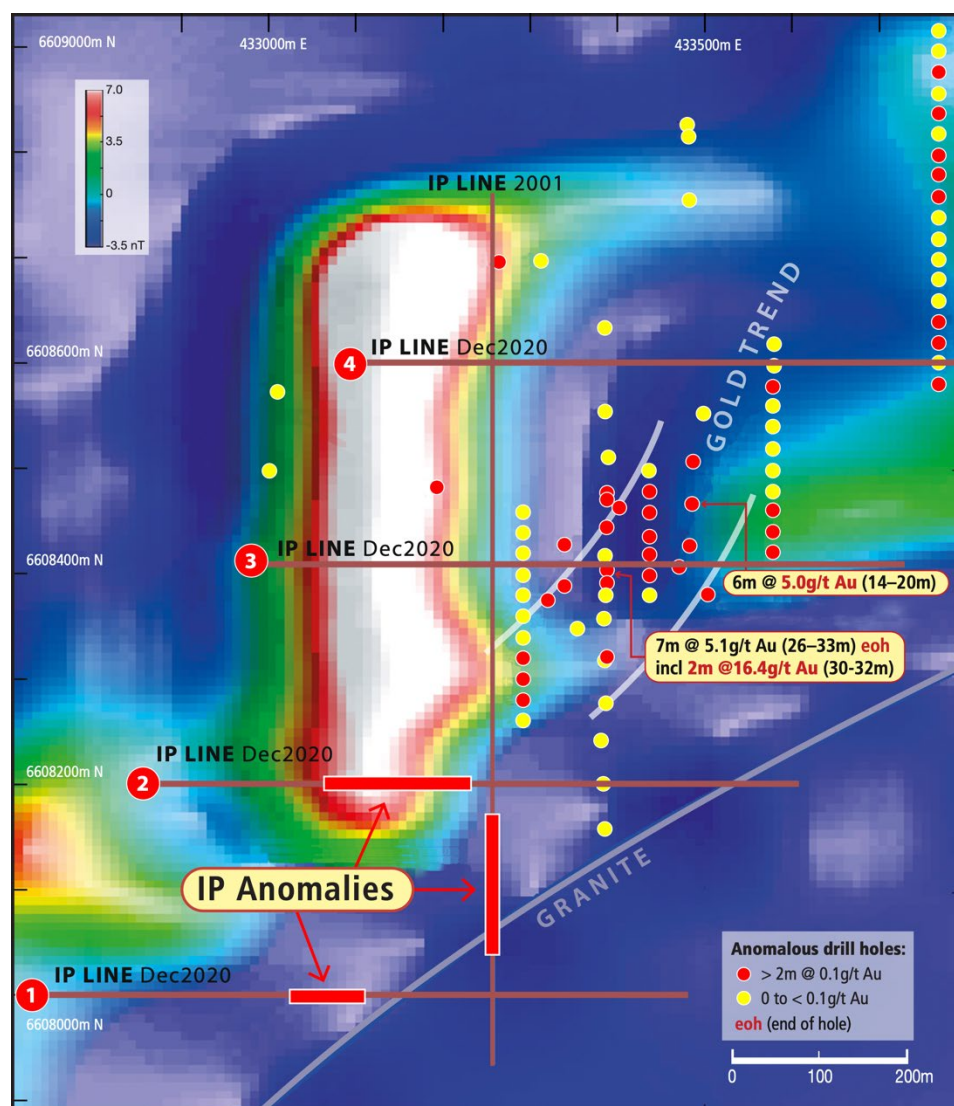


Figure 3. Soyuz Prospect, showing the location of IP anomalies and previous drilling relative to a north-south oriented vertical gradient magnetic anomaly

Renascor considers Soyuz to offer multiple drill-ready targets for near-surface, high-grade, Proterozoic granite-associated gold deposits.

<sup>5</sup> See RNU Announcement dated 4 August 2020 for additional information regarding Soyuz, including detailed drill results.

## ASX Release

February 1, 2021

Renascor Resources Ltd  
ABN 90 135 531 341

## Head Office

36 North Terrace  
Kent Town, SA 5067  
Australia

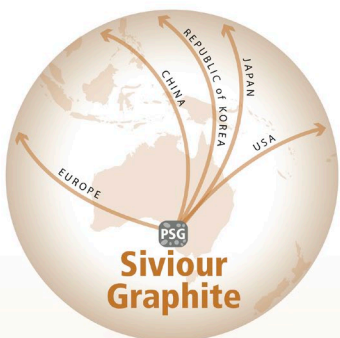
## CONTACT

T: +61 8 8363 6989

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

## ASX CODE

RNU



Drilling will also target potential sulphide-bearing mineralisation approximately 500m along strike of previous Soyuz drilling at the southern boundary of the north-south orientated magnetic high (see Figure 3) where a recent IP survey<sup>6</sup> and soil sampling program have identified coincident chargeability and geochemical anomalies.

As shown in Figure 4, the recent IP survey has confirmed an anomaly that is shallow (from near surface) and significant in scale, covering a zone of approximately 200m in width and five to eight times background.

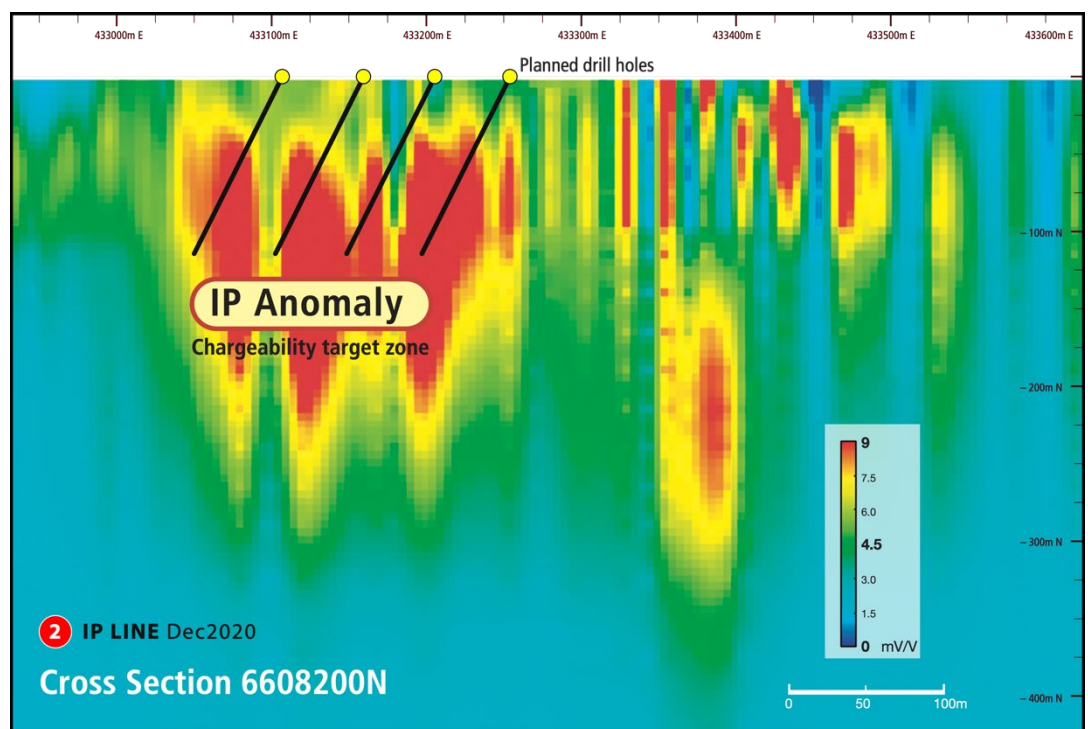


Figure 4. IP Section 6608200N, showing IP chargeability target zone and planned drill holes

The anomaly's position between the north-south orientated magnetic feature and the granite margin to the south is consistent with a potentially significant hydrothermal system.

At surface, previous soil sampling within the anomalous IP zone indicated Rare Earth Element and Uranium anomalism, which may suggest pathfinders for gold. Follow-up soil sampling and assaying completed last week has confirmed the coincident geochemical surface anomalism. See Figures 5 and 6 (next page).

Renascor considers the chargeability anomaly to offer high priority drill targets for granite associated hydrothermal gold.

<sup>6</sup> See Renascor ASX announcement dated 19 January 2021.

## ASX Release

February 1, 2021

 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](mailto:info@renascor.com.au)  
[www.renascor.com.au](http://www.renascor.com.au)

## ASX CODE

RNU

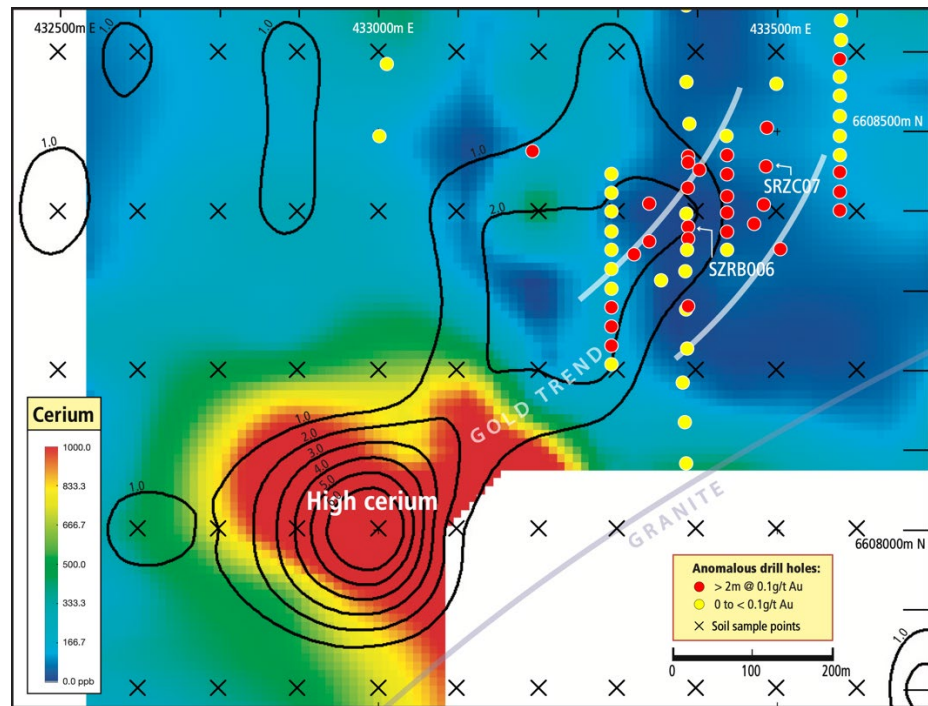


Figure 5. Soyuz, showing surface gold contours over cerium

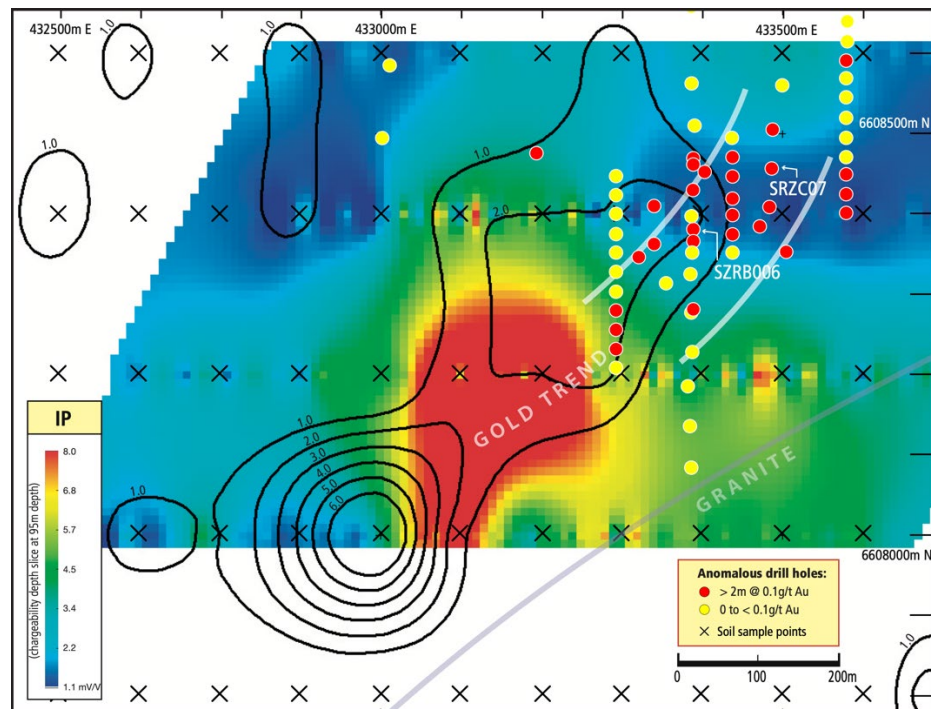
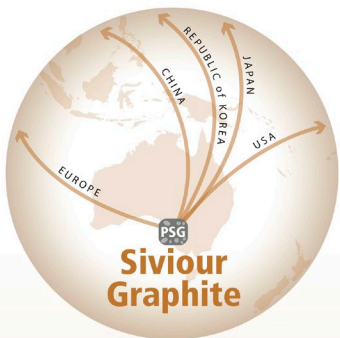


Figure 6. Soyuz, showing surface gold contours over IP chargeability anomaly

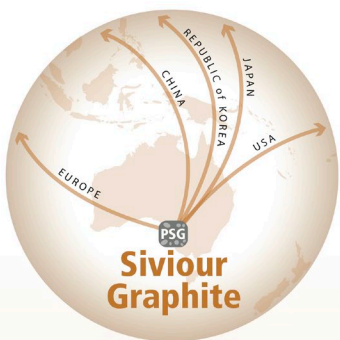

 Critical minerals for  
 a secure future


**ASX Release**

February 1, 2021

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**Critical minerals for  
a secure future****Next steps**

Renascor has received all necessary approvals and a drill rig has been mobilised to site. The drill program is expected to be completed within approximately two weeks.

**Bibliography**

1. Renascor ASX announcement dated 4 August 2020, "Shallow Gold Intercepts of up to 16 g/t"
2. Renascor ASX announcement dated 10 August 2020, "Expansion of Carnding Gold Project in Central Gawler Craton"
3. Renascor ASX announcement dated 28 August 2020, "IP Survey Confirms Multiple Shallow Gold Targets Along-Strike from Soyuz Prospect"
4. Renascor ASX announcement dated 19 January 2021, "Survey Confirms Large, Shallow Target Zone"

**Disclaimer**

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.

**Competent Person Statement**

The information in this document that relates to exploration activities and exploration results is based on information compiled and reviewed by Mr G.W. McConachy who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr McConachy 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.

**About Renascor**

Renascor Resource is an Australian-based company focused on the discovery and development of viable mineral deposits. Renascor has an extensive tenement portfolio in South Australia, including our flagship project, the Sivour Battery Anode Material Project.

#### ASX Release

February 1, 2021

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](mailto:info@renascor.com.au)  
[www.renascor.com.au](http://www.renascor.com.au)

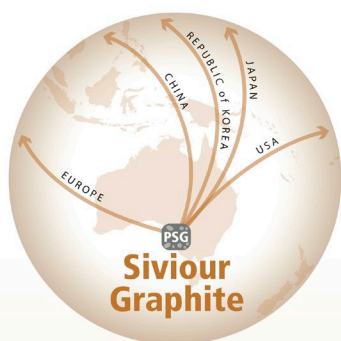
#### ASX CODE

RNU

**For further information, please contact:**

**David Christensen**  
Managing Director

+61 8 8363 6989  
[info@renascor.com.au](mailto:info@renascor.com.au)



**Critical minerals for  
a secure future**



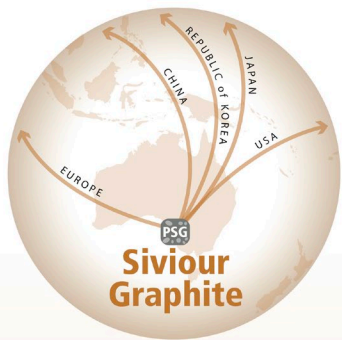
**ASX Release**

February 1, 2021

 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

**Critical minerals for  
a secure future**

**Appendix 1**  
**JORC Table 1**
**Section 1: Sampling Techniques and Data**

(criteria in this section apply to all succeeding sections)

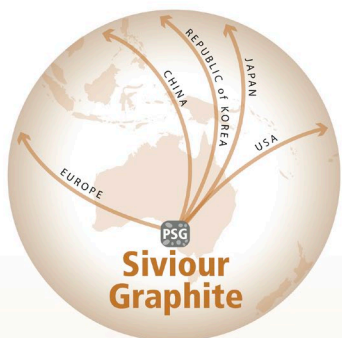
Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<ul style="list-style-type: none"> <li>Soil samples collected from approximately 20cm to 30cm depth with 1kg of the minus 2mm fraction retained for analysis.</li> <li>Samples were collected on 200m x 200m and 200m x 100m grids.</li> <li>Soil and rock samples were processed by Bureau Veritas Adelaide using methods FA002 for Au, Pd and Pt, MA101 and MA102 for multi-elements.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken during the soil survey.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken during the soil survey</li> </ul>

**ASX Release**

February 1, 2021

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**Critical minerals for  
a secure future**

<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Primary data was captured into spreadsheet format, and subsequently loaded into the Renascor Resources Limited's database.</li> <li>• No adjustments have been made to any assay data.</li> <li>• No drilling was undertaken during the soil survey.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All soil samples were marked with unique sequential numbering as a check against sample loss or omission.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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</i></li> </ul>	<ul style="list-style-type: none"> <li>• Bureau Veritas completed lab duplicate analysis on 5% of soil samples. No issues were identified with sampling reliability.</li> </ul>

**ASX Release**

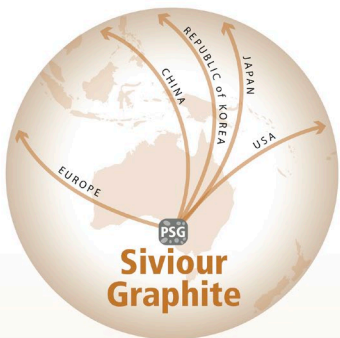
February 1, 2021

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



**Critical minerals for  
a secure future**



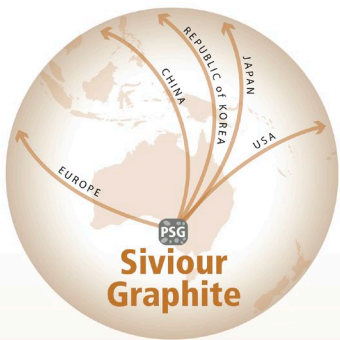
	<i>established.</i>	
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Duplicate lab analysis was completed, and no issues identified with sampling representatively.</li> <li>There were no twinned soil samples.</li> <li>No field duplicates were collected.</li> <li>Lab duplicates (5% of total samples) results are good.</li> <li>The field crew collected GPS location data and survey points.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The grid system for the project is Geocentric Datum of Australia (GDA) 94, Zone 53.</li> <li>All Renascor soil geochemical sampling was located using a handheld GPS. The degree of accuracy of sample location was estimated to be within a 5m error level in both Easting and Northing.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Soil sampling was on east-west orientated 200m x 200m and 200m x 100m grids along 600m lines</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Orientation of soil grid was based on orthogonal orientations across key magnetic structures.</li> </ul>

**ASX Release**

February 1, 2021

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**Critical minerals for  
a secure future**

<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All samples were delivered direct to Renascor then via tracked freight consignment to BV.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>All data collected was subject to internal review.</li> </ul>
<b><u>SECTION 2: REPORTING OF EXPLORATION RESULTS</u></b> <b>(criteria listed in the preceding section apply also to this section)</b>		
<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Renascor Resources Ltd holds 100% of the Carnding Project, which includes EL5856, in which the Soyuz Prospect is located, and the adjacent EL6585.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Historic exploration focused on gold prospectivity. Grenfell Resources Ltd/Stellar Resources Ltd, completed a series of drill programmes totalling 100 Air Core/Hammer drill holes in the period from 2001 to 2005.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Gold mineralisation has been reported as being hosted in a magmatic-hydrothermal veins related to granitic and mafic dikes and plugs that are part of a regionally extensive suite of felsic and mafic intrusives of Mid-Proterozoic (~1600Ma) age and earlier gneisses.</li> </ul>

## ASX Release

February 1, 2021

 Renascor Resources Ltd  
 ABN 90 135 531 341

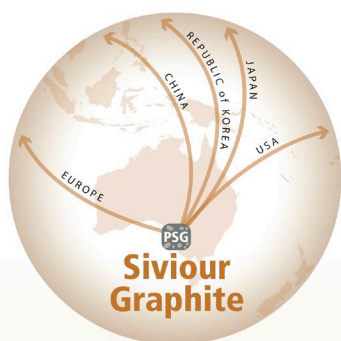
## Head Office

 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

 Critical minerals for  
 a secure future


<b>Drillhole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:               <ul style="list-style-type: none"> <li>easting and northing of the drillhole collar</li> <li>elevation or RL (elevation above sea level in metres) of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>No drilling is being reported.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No data aggregation was undertaken.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling was undertaken. The relationship between anomalous soil assays and potential primary gold mineralisation is unknown at this stage of exploration.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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 drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>See figures in this release.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>The reporting is balanced. All material was assayed.</li> </ul>

ASX Release

February 1, 2021

Renascor Resources Ltd  
ABN 90 135 531 341

Head Office

36 North Terrace  
Kent Town, SA 5067  
Australia

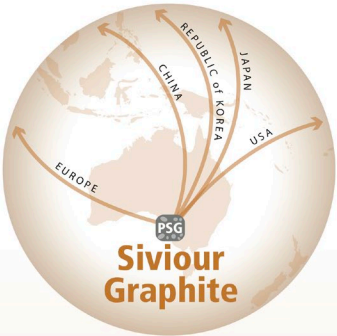
CONTACT

T: +61 8 8363 6989

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

ASX CODE  
RNU

<b>Other substantive exploration data</b>	<ul style="list-style-type: none"><li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li></ul>	<ul style="list-style-type: none"><li>Nothing material to report.</li></ul>
<b>Further work</b>	<ul style="list-style-type: none"><li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li></ul>	<ul style="list-style-type: none"><li>Follow-up RC drilling and diamond core drill testing to confirm extensions of mineralization.</li></ul>



Critical minerals for  
a secure future

