

ASX Release

February 24, 2021

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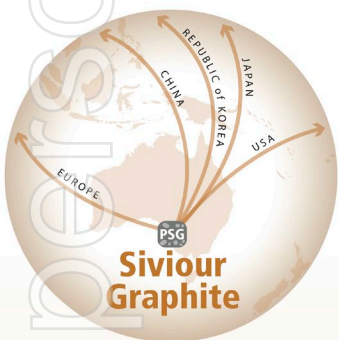
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RNU

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Renascor Joins European Battery Alliance

Renascor Resources accepted into Alliance formed by the European Union to build a strong and competitive European battery industry

Highlights

- Renascor has been accepted into the European Battery Alliance (EBA).
- The EBA was established in October 2017 by the European Commission, the Executive Branch of the European Union, to bring together key groups in the battery material, technology and financing space with the objective to build a strong and competitive pan-European battery industry.
- Renascor's acceptance into the EBA strengthens the position of the Sivoir Battery Anode Material Project as a potential future supplier to the European market of the Purified Spherical Graphite required for production of electric vehicle battery anodes.
- Renascor holds the largest reported Ore Reserve of Graphite outside of Africa, and the second largest Proven Reserve in the world¹.
- Membership to EBA provides Renascor the opportunity to collaborate with key European stakeholders such as the European Investment Bank, and end users seeking reliable, secure and sustainable access to Purified Spherical Graphite as part of the Europe's increasing investment in the lithium-ion battery supply chain.

Renascor Resources (ASX: RNU) (**Renascor**) is pleased to announce that it has been accepted as a member of the European Battery Alliance (EBA), a group created by the European Commission to foster collaboration between key players in the battery materials space.

This member group has been developed with aim of meeting the challenges of the rapid migration from fossil fuels to electric powered transport and grid energy by establishing a domestic battery value chain in Europe. The EBA acknowledges that collaboration of this type is an important process in supporting European countries in the transition from fossil fuels to clean energy.

The European Union (EU) established the EBA in October 2017 with the aim of bringing together a range of significant players in the future development of a battery value chain in Europe.

The EBA network currently has approximately 600 members including the European Commission, the European Investment Bank, European member states, and a host of other battery materials, technology and financing companies from miners to academics.

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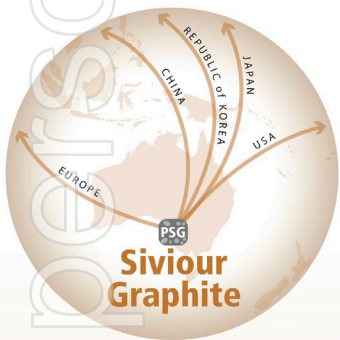
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Commenting on the EBA membership, Renascor Managing Director David Christensen stated:

“Renascor is delighted to be accepted as a member to the European Battery Alliance. Our collaboration with other key players and end-users in the European battery market is an important opportunity to establish Siviour as a secure and low-risk source of Purified Spherical Graphite.

Renascor’s Siviour Graphite Deposit is the largest reported Ore Reserve outside of Africa, and the second largest Proven Reserve in the world. Our plans to produce Purified Spherical Graphite from Siviour align with the growing need for this critical raw material to feed the global lithium-ion battery market, including Europe.”

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 Siviour Battery Anode Material Project.

The rise in demand for electric vehicles is driving an increasing demand for lithium-ion batteries and their constituent materials, including graphite, and more specifically, Purified Spherical Graphite, as the main raw material in lithium-ion battery anodes.

Current commercial production of lithium-ion battery anodes generally involves the use of graphite, in the form of Purified Spherical Graphite, which is then coated with carbon before being manufactured into battery anodes.

Renascor plans to produce Purified Spherical Graphite through a vertically integrated battery anode material operation in South Australia that combines a mining operation at Renascor’s 100%-owned Siviour Graphite Project with a downstream processing operation to produce Purified Spherical Graphite. See Figures 1 and 2 and Renascor ASX announcement dated 1 July 2020.

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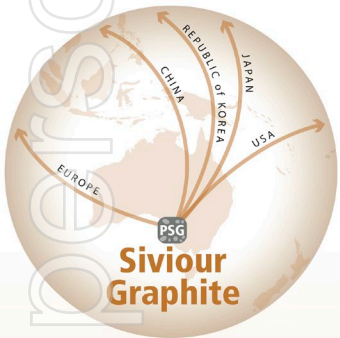
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Renascor's Integrated Battery Anode Material Manufacturing Operation

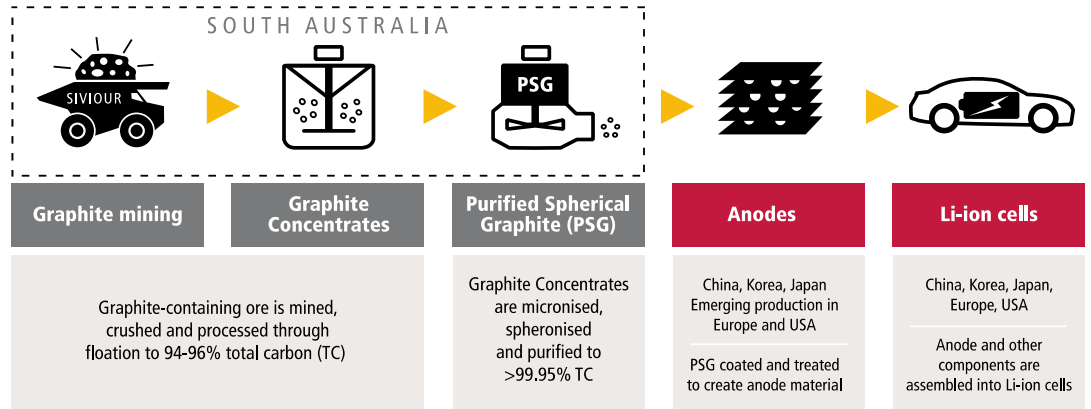


Figure 1. Graphite to anode supply chain, showing activities included in Renascor's proposed integrated Battery Anode Material manufacturing operation



Figure 2. Renascor's Battery Anode Material supply chain.

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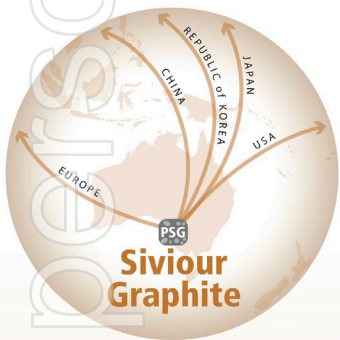
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**Bibliography**

1. Renascor ASX announcement dated 21 July 2020, "Updated Ore Reserve Estimate"

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.

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