

ASX Release

13 May 2021

Bulk Scale Production of Siviour PSG

+60 tonne production trial underway to provide large scale Purified Spherical Graphite samples for offtake and marketing purposes

Highlights:

- Renascor Resources (ASX: RNU) ("**Renascor**") has commenced a bulk scale production program to provide additional quantities of Siviour Purified Spherical Graphite ("**PSG**") to potential customers to support the progression to binding offtake agreements.
- 63 tonnes of representative ore from Renascor's Siviour Graphite Deposit in South Australia has been delivered to China for processing into graphite concentrates at a commercial graphite facility. Concentrates will subsequently be milled and purified into PSG using Renascor's eco-friendly, HF-free purification process.
- Renascor has achieved potential commitments covering in excess of 100% of Siviour Stage 1 PSG production for 10 years, with non-binding MOUs for 10,000tpa each executed with Lithium-ion battery anode companies Shanxi Minguang New Material Technology Co. Ltd ("**Minguang New Material**")¹ and Jiangxi Zhengtuo New Energy Technology Co. Ltd ("**Zeto**")², and leading Japanese-based global trading company, Hanwa Co., Ltd. ("**Hanwa**")³.
- Renascor has achieved first-stage qualification of its Siviour PSG with both Minguang and Zeto, with testwork currently underway on samples provided to Hanwa.
- Renascor intends to provide the large scale PSG samples being produced in the current bulk production trial to each of Minguang New Material, Zeto and Hanwa to complete second-stage product validation and to convert the existing non-binding memoranda of understanding into binding agreements. Material will be provided to other potential offtake partners as required.
- As a response to this strong level of demand, Renascor has commenced work to investigate an increase in Renascor's Stage 1 production capacity beyond the currently planned 28,000tpa of Purified Spherical Graphite.

Renascor Resources Limited (ASX: RNU) ("**Renascor**") is pleased to report the commencement of large scale production of Siviour PSG in order to provide large scale quantities to potential customers to support the progression toward binding offtake terms.

Commenting, Renascor Managing Director David Christensen stated:

"We are excited to be producing large scale PSG samples as we continue to work with our prospective offtake partners toward final qualification and binding offtake agreements."

"This bulk sample program will permit us to meet large scale test work requirements of both our current offtake partners, as well as additional prospective purchasers of Siviour PSG."

The bulk scale program involves the processing of 63 tonnes of representative ore from Renascor's Siviour Graphite Deposit in South Australia. The bulk sample has been delivered to China for processing at an independent commercial graphite facility, where Renascor previously undertook an 18 tonne pilot plant production trial⁴, to produce graphite concentrates via conventional froth flotation. Graphite concentrates generated from the flotation facility will be milled and then purified into PSG using Renascor's eco-friendly purification process.

Renascor's purification process is an eco-friendly alternative to the predominate method used in China, which uses hydrofluoric acid (HF). Over the last five years, Renascor has developed an HF-free purification process to process Siviour graphite into PSG, offering an environmentally cleaner alternative. Recent purification testwork by German industrial processing specialists, Dorfner Anzaplan, verified that Renascor's eco-friendly, HF-free downstream caustic roasting and leaching purification process has exceeded typical PSG purity specifications with results of up to 99.98% carbon⁵.



Renascor has achieved potential commitments covering in excess of 100% of Siviour Stage 1 PSG production for 10 years, with non-binding MOUs for 10,000tpa each executed with Lithium-ion battery anode companies Shanxi Minguang New Material Technology Co. Ltd ("**Minguang New Material**")⁶ and Jiangxi Zhengtuo New Energy Technology Co. Ltd. ("**Zeto**")⁷, and leading Japanese-based global trading company, Hanwa Co., Ltd. ("**Hanwa**")⁸. Renascor recently announced a major capacity upgrade will be contemplated via expedited feasibility work for the PSG plant Stage 2 expansion, due to the significant demand received from potential PSG offtake partners⁹.

Minguang New Material is a subsidiary of Fujian Metallurgical Holding Co. Ltd. (one of China's largest battery material groups). Zeto is an anode supplier to battery giant BYD Co. Ltd amongst others. Renascor has achieved first-stage qualification of its Siviour PSG with both Minguang and Zeto and is moving toward final qualification via the generation and provision of bulk scale PSG samples. Hanwa is a leading Japanese-based global trading company with testwork currently underway for first stage qualification. Material will be provided to other potential offtake partners as required.



About Renascor

Renascor is committed to powering the clean energy transition through the development, in Australia, of a vertically integrated graphite mine and manufacturing operation to produce sustainable and ethically-sourced battery anode material for the lithium-ion battery market.

Renascor's operation will combine:

- The Siviour Graphite Deposit in South Australia, the largest reported graphite Reserve outside of Africa¹⁰, and
- A state-of-the-art processing facility in South Australia to manufacture purified spherical graphite through Renascor's eco-friendly purification process.

Renascor's aim is to become a leading supplier of sustainable and low-cost purified spherical graphite for lithium-ion battery anode makers worldwide.

Renascor's Integrated Battery Anode Material Manufacturing Operation

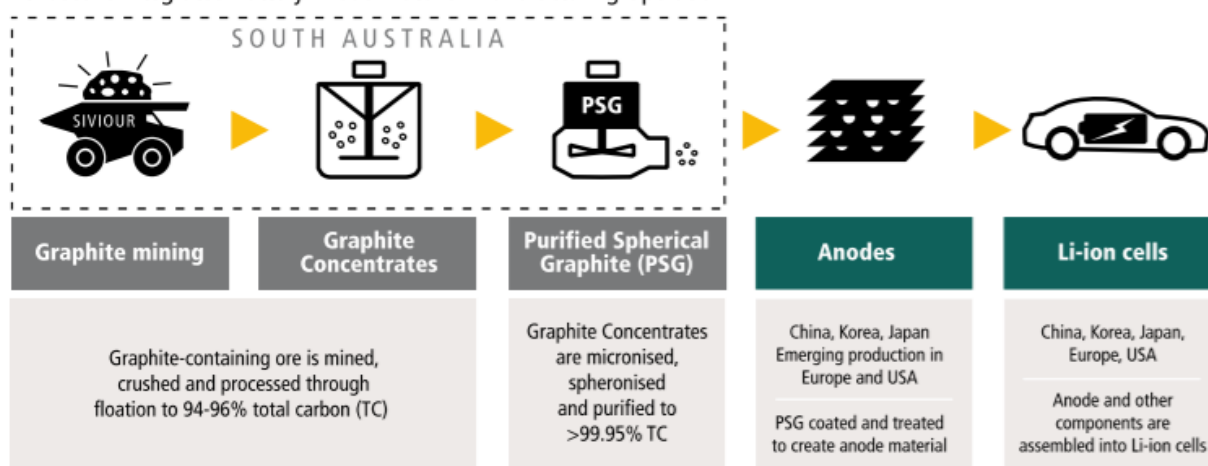


Figure 1: Renascor's vertically integrated Mine and Concentrator and Downstream PSG production facility within the Electric Vehicle supply chain

This ASX announcement has been approved by Renascor's Board of Directors and authorised for release by Renascor's Managing Director David Christensen.

For further information, please contact:

David Christensen
Managing Director
+61 8 8363 6989
info@renascor.com.au



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.

¹ See Renascor ASX announcement dated 29 September 2020.

² See Renascor ASX announcement dated 27 January 2021.

³ See Renascor ASX announcement dated 25 March 2021.

⁴ See Renascor ASX announcement dated 31 October 2018. Graphite concentrates produced from the 2018 program were used for both test work supporting the processing of graphite concentrates into PSG and for subsequent testing by existing and potential PSG offtake partners.

⁵ See Renascor ASX release dated 22 February 2021.

⁶ See Renascor ASX announcement dated 29 September 2020.

⁷ See Renascor ASX announcement dated 27 January 2021.

⁸ See Renascor ASX announcement dated 25 March 2021.

⁹ See Renascor ASX announcement dated 1 April 2021.

¹⁰ See Renascor ASX release dated 21 July 2020.

