



Renascor Resources Limited

ACN 135 531 341

Share Purchase Plan Booklet

Eligible Shareholders have the opportunity to participate in the Offer by applying for up to \$30,000 worth of Shares without incurring brokerage, commissions, stamp duty or other transaction costs. Details of the Offer and how to participate are set out in these Terms and Conditions. Shares issued under the Offer will rank equally in all respects with all other Shares on issue as at the date of issue and will carry the same voting rights, dividend rights and other entitlements as those Shares.

This Share Purchase Plan Booklet is dated 4 May 2022.

RENASCOR RESOURCES LIMITED

ACN 135 531 341

SHARE PURCHASE PLAN

TERMS AND CONDITIONS

These terms and conditions are the terms and conditions of the Renascor Resources Limited (**Company**) Share Purchase Plan (**Plan**) (as contemplated by Regulatory Guide 125 and *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* of the Australian Securities and Investments Commission (**ASIC**)) and are binding on any shareholder completing the Share Purchase Plan Application Form which accompanies this document or making payment using BPAY®.

1. The offer

The Offer is an invitation to subscribe up to a maximum amount of \$30,000 for fully paid ordinary shares in the Company (**Shares**) at \$0.27 per Share for a choice of subscription amount of \$1,000 (3,704 Shares), \$2,500 (9,260 Shares), \$5,000 (18,519 Shares), \$7,500 (27,778 Shares), \$10,000 (37,038 Shares), \$15,000 (55,556 Shares), \$20,000 (74,075 Shares), \$25,000 (92,593 Shares) or \$30,000 (111,112 Shares). You may apply for any one of these parcels of Shares. You may refuse the Offer. The Offer to each eligible shareholder is made on the same terms and conditions. The Offer is non-renounceable (meaning that you may not transfer your right to acquire a Share under the Offer to anyone else).

2. Opening and closing date of the offer

The Offer opens on 4 May 2022. The Offer closes at 3.00 pm (AWST) on 17 May 2022. The Directors of the Company reserve the right to change the closing date of the Offer.

No late applications will be accepted.

3. Eligibility

You are eligible to apply for Shares if (**Eligible Shareholder**):

- 3.1 your registered address in the Company's register of members is in Australia or New Zealand; and
- 3.2 you were registered or taken to be registered as a holder of fully paid ordinary shares in the Company as at 5.00 pm (AWST) on 22 April 2022 (**Record Date**).

The Directors of the Company have determined that it is not practical for holders of shares with registered addresses in jurisdictions other than Australia and New Zealand to participate in the Plan. In particular, Shareholders in the United States are not eligible to participate in the Offer. Similarly, shareholders of the Company ("Shareholders") who hold ordinary shares in the Company on behalf of persons in the United States or are acting for the account or benefit of persons in the United States, are not eligible to participate in the Offer on behalf of those persons.

Single holders: If you are the only registered holder of a holding of Shares, but you receive more than one offer under the Plan (for example due to multiple registered holdings), you may only apply for one maximum parcel of \$30,000 worth of Shares.

Joint holders: If you are recorded with one or more other person as the joint holder of a holding of Shares, that joint holding is considered to be a single registered holding for the

purpose of the Plan, and the joint holders are entitled to participate in the Plan in respect of that single holding only. If the same joint holders receive more than one offer under the Plan due to multiple identical holdings, the joint holders may only apply for one maximum parcel of \$30,000 worth of Shares.

Custodians, trustees and nominees: If you are a custodian, trustee or nominee within the definition of 'custodian' in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Custodian)* and hold Shares on behalf of one or more persons (each a **Participating Beneficiary**), you may apply for up to a maximum of \$30,000 worth of Shares for each Participating Beneficiary, subject to providing a notice in writing to the Company (**Custodian Certificate**) certifying:

- (a) either or both of the following:
 - (i) that the Custodian holds shares in the class on behalf of one or more Participating Beneficiaries that are not custodians;
 - (ii) that another custodian (**Downstream Custodian**) holds beneficial interests in shares in the class on behalf of one or more other persons (each a **Participating Beneficiary**), and the Custodian holds the shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:
 - (iii) where subsubparagraph (a)(i) applies – the Custodian; and
 - (iv) where subsubparagraph (a)(ii) applies – the Downstream Custodian,to apply for Shares on their behalf under the Plan;
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary;
- (d) in respect of each Participating Beneficiary:
 - (i) where subsubparagraph (a)(i) applies – the number of shares in the class that the Custodian holds on their behalf; and
 - (ii) where subsubparagraph (a)(ii) applies – the number of shares in the class to which the beneficial interests relate;
- (e) in respect of each Participating Beneficiary:
 - (i) where subsubparagraph (a)(i) applies – the number or the dollar amount of shares they instructed the Custodian to apply for on their behalf; and
 - (ii) where subsubparagraph (a)(ii) applies – the number or the dollar amount of shares they instructed the Downstream Custodian to apply for on their behalf;

- (f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
 - (i) the Shares applied for by the Custodian under the Plan in accordance with the instructions referred to in subparagraph (e); and
 - (ii) any other shares in the class issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for shares on their behalf under an arrangement similar to the Plan;
- (g) that a copy of the written offer document was given to each Participating Beneficiary;
- (h) where subparagraph (a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the shares in the class held by the Custodian in relation to each Participating Beneficiary; and
- (i) you will not participate in the Offer on behalf of any beneficial Shareholder in the United States.

In providing a certificate under this paragraph, the Custodian may rely on information provided to it by the Participating Beneficiary and any Custodian who holds beneficial interests in the shares in the class held by the Custodian.

In the event that a Custodian is acting for the account or benefit of a person in the United States, it is not permitted to participate in respect of that person.

For the purposes of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* you are a 'Custodian' if you are a registered holder that:

- (a) holds an Australian financial services licence that:
 - (i) covers the provision of a 'custodial or depository service' (as defined in section 766E of the *Corporations Act 2001* (Cth) (**Corporations Act**)) (disregarding subsection (3) of that section); or
 - (ii) covers the operation of an IDPS (as defined in ASIC Class Order [CO 13/763]); or
- (b) is exempt from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service; or
- (c) is a trustee of a:
 - (i) self-managed superannuation fund (as defined by *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*); or
 - (ii) superannuation master trust (as defined by *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*); or
- (d) is the registered holder of shares in the class and is noted on the register of members of the Company as holding the shares on account of another person.

If you hold Shares as a trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should have received a Custodian Certificate with these terms and conditions. If you did not receive a Custodian Certificate please request a copy by emailing capitalmarkets@linkmarketservices.com.au.

4. **Issue price and relationship to market price**

The issue price for each Share under the Offer is \$0.27, which represents a:

- 12.9% discount to the last closing price of \$0.31 per Share as at 20 April 2022; and an
- 11.9% discount to the 5 day volume weighted average market price of the Company's Shares on ASX up to and including 20 April 2022 of \$0.3068, which was the last day of trading of Shares on the ASX prior to the Company's announcement of the Offer.

5. **Rights attaching to shares**

The rights and obligations of the Shares are contained in the constitution of the Company (which is available for inspection at the registered office of the Company during the period of the Offer). The Shares will be issued on the same terms as all other ordinary shares in the Company and the Company will apply for the Shares to be quoted on ASX.

If the Shares are not to be quoted on ASX, the Shares will not be issued and application funds will be refunded without interest.

6. **Application for shares**

If you are an eligible shareholder, you may apply to purchase:

- 3,704 Shares for \$1,000;
- 9,260 Shares for \$2,500;
- 18,519 Shares for \$5,000;
- 27,778 Shares for \$7,500;
- 37,038 Shares for \$10,000;
- 55,556 Shares for \$15,000;
- 74,075 Shares for \$20,000;
- 92,593 Shares for \$25,000; or
- 111,112 Shares for \$30,000.

The Company reserves the right in its absolute discretion to reject any application for Shares to the extent that it considers that the application (whether alone or in conjunction with other applications) does not comply with these terms and conditions or for any other reason. If an application is refused, the application monies received will be refunded without interest.

In the event of an oversubscription the Company may, in its absolute discretion, undertake a scaleback to the extent and in the manner it sees fit. Any scaleback will be announced on the allotment date. If there is a scaleback, a shareholder may not receive any or all of the Shares for which it applied. Directors may also, in their absolute discretion, decide to increase acceptances in the event of oversubscriptions.

If the Company undertakes a scaleback, the difference between the allocation amount (being the number of Shares actually allotted multiplied by the issue price) and the application amount paid to the Company by the applicant will be refunded (without interest) by direct credit to the applicant's nominated bank account or a cheque will be mailed to the applicant's registered address.

7. Participation costs

You must pay the issue price per Share and any fees or charges incurred by you in completing the Application Form, for example bank fees or fees of professional advisers. The Company will pay any brokerage or stamp duty.

8. Allotment of shares

The Shares will be allotted as soon as possible after the closing date (and in any event before noon (AWST) no more than seven business days after the closing date). The Company will send or cause to be sent to you a holding statement in due course.

9. Payment for the shares

All amounts in this Offer are expressed in Australian dollars.

Cheque payments and cash will not be accepted.

BPAY®: You may pay for the Shares via BPAY® by using the personalised reference number shown on your enclosed Application Form which is required to identify your holding. If you make your payment using BPAY® you do not need to return your Application Form. By paying by BPAY® you will be deemed to have completed an Application Form for the number of Shares the subject of your payment. New Zealand holders who do not have an Australian bank account will not be able to make a payment using BPAY®. In applying for the Shares via BPAY®, you represent to the Company that the total of the application price for the following does not exceed \$30,000:

- 9.1 the shares the subject of the application;
- 9.2 any other shares in the class applied for under the Plan or any shares in the class issued under a similar arrangement in the 12 months before the application;
- 9.3 any other shares in the class which you have instructed a Custodian to acquire on your behalf under the Plan; and
- 9.4 any other shares in the class issued to a Custodian under an arrangement similar to the Plan in the 12 months before the application as a result of an instruction given by you to the Custodian or another Custodian and which resulted in you holding beneficial interests in the shares.

Please ensure that your payment for the appropriate amount that supports BPAY® transactions is received by Link Market Services Limited before the close of the Offer being 3.00 pm (AWST) on 17 May 2022. Financial institutions may implement earlier cut-off times

with regards to electronic payment, and you should therefore take this into consideration when making payment.

Receipts for payment will not be issued.

If you pay an incorrect amount the Company reserves the right to vary your application, return some or all of your payment, or both, as it deems appropriate in its sole discretion. The Company may round the payment down to the lower appropriate amount and return the unused funds (greater than \$2.00). Any applications for less than \$1,000 will be returned. The Company may otherwise determine that your application is invalid or defective. No interest will be paid on any refunds made for any reason.

10. **Offers under the plan**

The Company may make more than one invitation to acquire Shares under the Plan in any 12 month period. Shareholders will not be able to acquire Shares to a value exceeding \$30,000 pursuant to the Plan in any 12 month period. The Company may amend the terms of the Plan to provide for different terms to apply to different invitations. The Company may terminate the Plan at any time. Notice of invitations, the terms of invitations and termination of the Plan will be provided to ASX, although failure to give notice will not invalidate the event.

11. **Application of plan**

The Company may act or omit to act in relation to the Plan (including applying the terms of the Plan) in its absolute discretion. The Company may settle any difficulty or question of fact or interpretation in relation to the Plan in any manner it thinks fit, whether generally or in relation to any participant, application or Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Plan. The Directors of the Company or any delegate of them may exercise the powers of the Company under the terms of the Plan.

12. **Risk**

Subscription under the Plan is a speculative investment and the market price of Shares may change between the date of the Offer, the date you apply for Shares and the date of issue of Shares to you. Accordingly, the value of Shares applied for may rise or fall.

This Offer is not a prospectus and does not require the types of disclosures required under the Corporations Act. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX and, if necessary, consult your professional adviser when deciding whether or not to accept the Offer and participate in the Plan.

13. **Privacy**

By receiving completed Application Forms, the Company collects personal information about shareholders. The Company will use this information for the purposes of processing the Application Form and updating the records of the Company. Unless required by the law, the Company will not disclose the personal information of a shareholder to a third party or use the personal information for another purpose without the consent of the shareholder. Except as stated by the law, shareholders are able to access, upon request, their personal information or if you wish to obtain a copy of the Company's privacy policy, please contact us.

14. **Use of funds**

Funds raised pursuant to the Plan will be applied for the purpose of expanding and accelerating the Siviour Battery Anode Material Project in South Australia.

15. **ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 compliance**

This offer of Shares under the Plan is made subject to and in accordance with the requirements of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*. That Instrument grants relief from the requirement to prepare a prospectus for the offer of Shares under the Plan.

16. **Declaration and acknowledgement**

By making payment via BPAY® you:

- 16.1 irrevocably and unconditionally agree to these terms and conditions and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the Plan;
- 16.2 warrant that all details and statements in your Application Form are true and complete and not misleading;
- 16.3 agree to pay the issue price per Share issued to you;
- 16.4 agree to accept any lesser number of Shares than the number of Shares applied for;
- 16.5 certify that the aggregate of the application price for:
 - (a) the Shares the subject of the application; and
 - (b) any other shares in the class applied for under the Plan or any shares in the class issued under a similar arrangement in the 12 months before the application;
 - (c) any other shares in the class which the holder has instructed a Custodian to acquire on their behalf under the Plan; and
 - (d) any other shares in the class issued to a Custodian under an arrangement similar to the Plan in the 12 months before the application as a result of an instruction given by the holder to the Custodian or another Custodian and which resulted in the holder holding beneficial interests in the shares,does not exceed \$30,000;
- 16.6 acknowledge that no interest will be paid on any Application Money held pending the issue of Shares or subsequently refunded to you for any reason;
- 16.7 agree to be bound by the Company's constitution in respect of Shares issued under the Plan;
- 16.8 accept that you will not be able to withdraw or revoke your application once it has been sent to the Company or payment has been made by you via BPAY®;

- 16.9 authorise the Company (and its officers or agents) to correct any error or omission in your Application Form and to complete the Application Form by the insertion of any missing details;
- 16.10 acknowledge that the Company may at any time determine that your Application Form is valid, in accordance with these terms and conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- 16.11 accept the risk associated with any refund that may be sent to you by cheque to your address shown on the Company's register of members;
- 16.12 acknowledge that you are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment which is dishonoured;
- 16.13 acknowledge that neither the Company nor Link Market Services Limited has provided you with investment advice or financial product advice, and that neither has any obligation to provide this advice, concerning your decision to apply for and buy Shares;
- 16.14 acknowledge that the Company is not liable for any exercise of its discretion referred to in these terms and conditions; and
- 16.15 certify that your acceptance of an offer under the Plan will not result in any person breaching the 20% limit imposed by section 606 of the Corporations Act.
- 16.16 certify that you are not in the United States and are not acting for the account or benefit of a person in the United States (or, in the event that you are acting for the account or benefit of a person in the United States, you are not participating in the Offer in respect of that person);
- 16.17 understand that the Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws;
- 16.18 certify that you have not, and will not, send this Share Purchase Plan Booklet or any materials relating to the Offer to any person outside of Australia or New Zealand, including in the United States;
- 16.19 understand and acknowledge that if in the future you decide to sell or otherwise transfer the Shares, you will only do so in the regular way for transactions on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
- 16.20 understand and acknowledge that if you are acting as a trustee, nominee or custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand (and is not in the United States and is not acting for the account or benefit of a person in the United States), and you have not sent this Share Purchase Plan Booklet, or any materials relating to the Offer to any person outside Australia and New Zealand (including, without limitation, to any person in the United States or to any person acting for the account or benefit of a person in the United States);

17. **Governing law**

The Offer is governed by the law in force in South Australia. By accepting the Offer, you submit to the non-exclusive jurisdiction of the Courts of South Australia.

This document has been prepared for publication in Australia and New Zealand only and may not be released elsewhere. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction other than Australia and New Zealand. In particular, the securities referred to in this document have not been, and will not be, registered under the US Securities Act of 1993 as amended (**US Securities Act**), and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

New Zealand

The Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of the Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain

18. **Important dates**

The important dates in relation to this Offer are summarised below. These dates are indicative only and subject to change at the discretion of the Directors.

Record date for eligibility to participate in the Plan	5.00 pm (AWST) on 22 April 2022
Offer opening date	4 May 2022
Offer closing date (subject to Directors' discretion to vary)	3.00 pm (AWST) on 17 May 2022
Announcement of results of Plan	20 May 2022
Allotment date	24 May 2022
Commencement of trading of new Shares on ASX	25 May 2022