

18 December 2013

## MASSIVE SULPHIDES INTERSECTED AT 1050 EAST

### HIGHLIGHTS

- **Massive sulphides intersected over 8 metres downhole width** within 23 metre high-sulphide zone (assays pending) within Renascor's 100%-owned 1050 East prospect
- Sulphide intervals occur in hole EEDD012 on Section 6374400N, located approximately 40 metres west of hole EERC003, which returned 44 metres at 0.61% Cu (See Renascor ASX release dated 15 October 2013), with results at EEDD012 including:
  - **Massive sulphides interval including visible chalcopyrite** from 217 metres to 225 metres (Figures 1 and 2), within
  - 23 metre interval of visually estimated 2% to 20% sulphides (from 215.0 metres to 238.0 metres)
- Assay results received for hole EEDD008, collared approximately 100 metres east of hole EERC003 on Section 6374400N, have returned 14 metres at 0.61% Cu and 17 metres at 0.31% Cu, establishing continued copper mineralisation to the east
- Hole EEDD013, drilled 40 metres east of EEDD008, has intersected significant intervals of sulphide mineralisation, including a single metre of massive sulphide breccia with strong chalcopyrite
- Significantly, **sulphide mineralisation is now established over a horizontal east-west width of at least 150 metres**, and remains open to the north and south
- Full exploration results, including complete assays, are expected to be available in mid-January



Figure 1. Hole EEDD012 – portion of massive sulphide interval from 217 metres to 225 metres





**Figure 2. Hole EDD012 -- Close up of massive sulphide (219.6 metres)**



Renascor Resources Limited (ASX: RNU) is pleased to provide an update on the recently completed diamond drilling program at its 1050 East prospect, located within its 100%-owned Eastern Eyre Project in the southern portion of the Olympic Dam iron-oxide, copper-gold-uranium (IOCGU) belt. Renascor completed a 1,100 metre diamond drill program designed primarily to test for the continuation of mineralisation intersected in Renascor reverse circulation (RC) holes EERC002 and EERC003 on Section 6374400N. See Figure 3 and Renascor ASX releases dated 15 October 2013 and 25 November 2013. Additionally, the recently completed program tested the southern continuation of a target defined by an Induced Polarisation (IP) survey on Section 6374000N (Figure 3). To date, Renascor has received assay results from one hole tested in the recent program, with results from the remaining holes pending. Renascor expects to provide a full report of exploration results, including complete assays, in mid-January. The purpose of this release is to provide an update of available results to date, including available assays and material visual observations of the drill core.

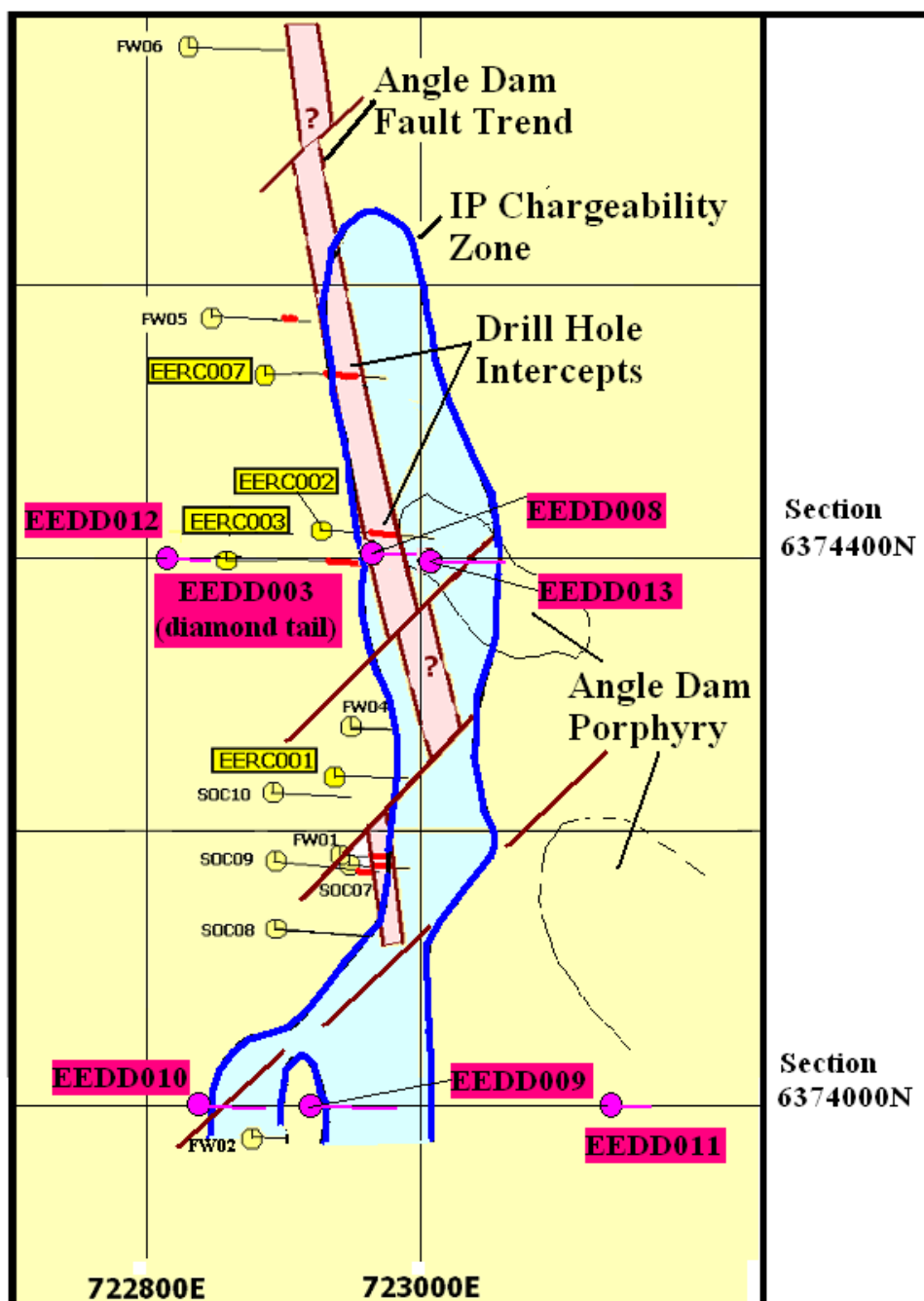


Figure 3. 1050 East drill collar geology and IP summary plan



## Section 6374400N

Within Section 6374400N, Renascor completed four diamond holes in the recently completed program for approximately 590 metres. See Figure 4. To date, Renascor has received assay results from hole EEDD008, with assay results from the remaining three holes drilled over Section 6374400N pending. Available drill results for all holes drilled by Renascor in the current program, as well as Renascor's RC holes and historical holes drilled in the 1050 East prospect area, are included in Appendix 1.

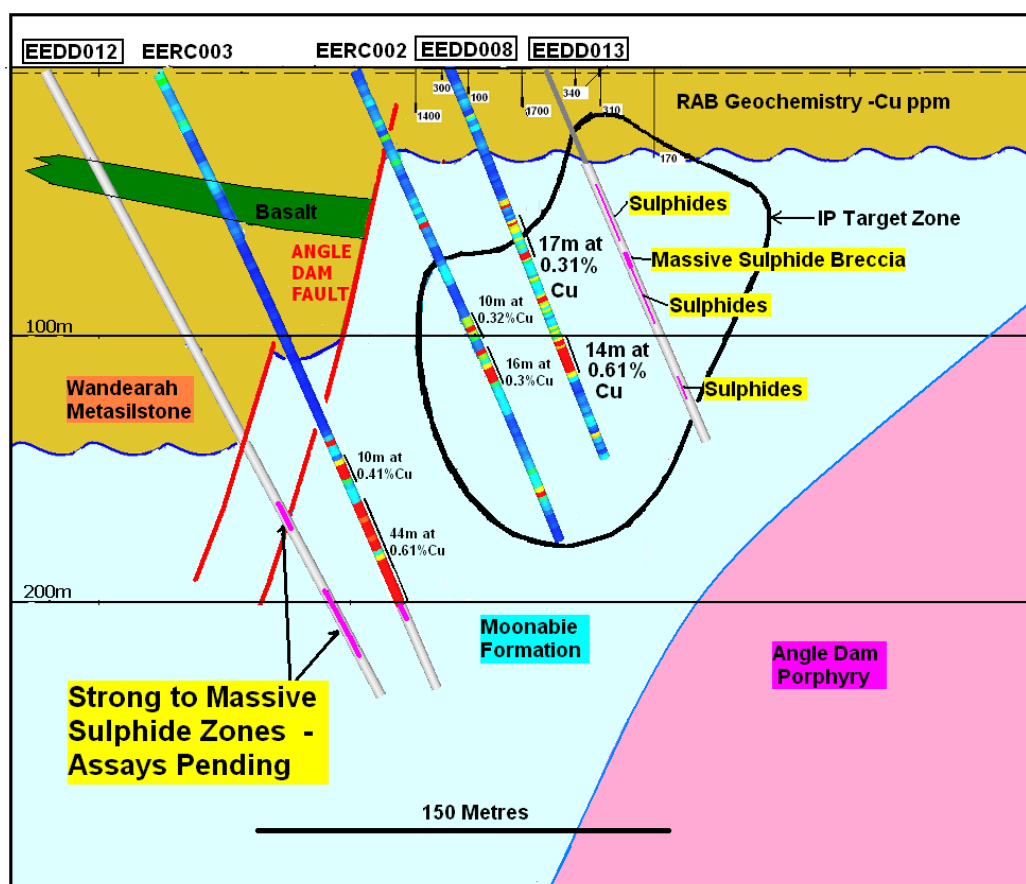


Figure 4. Section 6374400N -- Drill traces, copper intervals and summary geology

Significant results, including assays (in the case of hole EEDD008 only), of each of four holes (from west to east) are described below.

- Hole EEDD012.** Renascor completed a diamond-cored hole to the depth of 243 metres, intersecting **massive sulphides over 8 metres downhole width**, within a 23-metre interval of visually estimated 2% to 20% sulphides including variable levels of chalcopyrite (from 215.0 metres to 238.0 metres). Significantly, the massive sulphide zone in hole EEDD012 occurs below the chargeability anomaly modelled from Renascor's IP survey, suggesting additional prospects for sulphide mineralisation below the existing chargeability zone over Section 6374400N.
- Hole EEDD003.** At hole EEDD003, located approximately 40 metres to east of hole EEDD012, Renascor completed a diamond-cored "tail" from 216 to 252.6 metres to extend EERC003, where Renascor returned 44 metres at 0.61% Cu from its RC drill program completed in October 2013. See Renascor ASX release dated 15 October 2013. Sulphide mineralisation was intersected from 216 metres to 235 metres (19 metres down-hole thickness).
- Hole EEDD008.** At hole EEDD008, located approximately 100 metres to the east of hole EEDD003, Renascor completed a diamond-cored hole to test a shallow IP target above holes EERC003 and EERC002. Drilling was completed to 159.4 metres, with recently received assay results including 14 metres at 0.61% Cu (from 108 metres to 122 metres) and 17 metres at 0.31% Cu (from 60 metres to 77 metres).



- **Hole EEDD013.** Hole EEDD013, the final hole drilled in the current program, was designed to test for further mineralisation approximately 40 metres to the east of hole EEDD008. Renascor completed a diamond-cored hole to the depth of 150 metres, intersecting significant intervals of sulphide mineralisation, including a single metre of massive sulphide breccia with strong chalcopyrite.

### Section 6374000N

Within Section 6374000N, Renascor completed three diamond holes for 524 metres intended to test the southern continuation of the chargeability anomaly modelled from Renascor's recent IP survey. See Figure 3. Assay results are pending for each of these holes. In hole EEDD009, Renascor intersected sulphide mineralisation of lower tenor, confirming that the mineralised system continues to the south. Renascor expects to further assess geophysical data to ensure that the IP target has been adequately explained. Renascor completed holes EEDD010 and EEDD011 to the west and east, respectively, of EEDD009, without intersecting significant sulphide.

### Next steps

Significantly, Renascor has now established sulphide mineralisation over a horizontal east-west width of at least 150 metres, with open strike to the north and south. The intersection of massive sulphides within hole EEDD012 also confirms the likely improving mineralisation at depth, and further geophysical surveys will be conducted to establish the geometry and distribution of this potentially higher grade zone. Upon receiving full exploration results, expected in mid-January, Renascor expects to drill for additional extensions to mineralisation within 1050 East.

### COMPETENT PERSON STATEMENT

*THE EXPLORATION RESULTS REPORTED HEREIN, INSOFAR AS THEY RELATE TO MINERALISATION, ARE BASED ON INFORMATION COMPILED BY MR. G.W.MCCONACHY (FELLOW OF THE AUSTRALASIAN INSTITUTE OF MINING AND METALLURGY) WHO IS A DIRECTOR OF RENASCOR. 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 HIS INFORMATION IN THE FORM AND CONTEXT IN WHICH IT APPEARS.*

### Background information

Renascor Resources is an Australian-based company focused on the discovery and development of economically viable deposits containing copper, gold, uranium and associated minerals. Renascor has an extensive tenement portfolio, holding interests in multiple projects in the key mineral provinces of South Australia and the Northern Territory.

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## Appendix 1

### Renaissance drill results at 1050 East<sup>1</sup>

HOLE	TYPE	MGAE	MGAN	TOTAL DEPTH (meters)	FROM (metres)	TO (metres)	DETAILS
EERC001	RC	722937	6374239	150			No significant intervals
EERC002	RC	722927	6374420	200	60	64	4 metres at 0.46% Cu and 29 ppm Ag
					102	112	10 metres at 0.32% Cu
					116	132	16 metres at 0.30% Cu and 125 ppm Co
EERC003	RC	722858	6374398	216	146	148	2 metres at 0.89% Cu, 139 ppm Co and 27 ppm Ag
					154	164	10 metres at 0.41% Cu, 476 ppm Co and 14 ppm Ag
					172	216(EOH)	44 metres at 0.61%Cu, 311 ppm Co and 24 ppm Ag
					Including	196-198	2 metres at 3.5% Cu, 273 ppm Co and 142 ppm Ag
EERC007	RC	722886	6374534	186	108	112	4 metres 0.59% Cu, 272 ppm Co and 55 ppm Ag
					122	142	20 metres at 0.35% Cu and 133 ppm Co
EEDD003	DD	722858	6374398	(216)-252.6			<b>Assays Not Received</b>
EEDD008	DD	722961	6374400	159.4	60	77	<b>17 metres at 0.31% Cu, 91ppm Co</b>
					108	122	<b>14 metres at 0.61% Cu, 27ppm Co and 20.3 ppm Ag</b>
					Including	116-117	<b>1 metre at 1.78% Cu, 44 ppm Co and 67ppm Ag</b>
EEDD009	DD	722917	6373997	194.8			<b>Assays Not Received</b>
EEDD010	DD	722824	6373998	213.4			<b>Assays Not Received</b>
EEDD011	DD	723120	6374004	115.8			<b>Assays Not Received</b>
EEDD012	DD	722821	6374388	243			<b>Assays Not Received</b>
EEDD013	DD	723001	6374404	150.6			<b>Assays Not Received</b>

<sup>1</sup> Details for sampling techniques and data and other relevant exploration results for the recently completed diamond drill program are included in Appendix 2.



HISTORICAL DRILL RESULTS <sup>2</sup>							
HOLE	TYPE	MGAE	MGAN	TOTAL DEPTH (meters)	FROM (metres)	TO (metres)	DETAILS
SOC07	DDH	722948	6374175	184.5	71.2	106.7	35.5 metres at 0.33% Cu
					Including	86.05-88.3	2.25 metres at 1.02% Cu
						89.9-92.4	2.5 metres metres at 1.42% Cu
SOC09	DDH	722894	6374178	205.45	170.85	173.75	2.9 metres at 1.96% Cu, 24 ppm Ag and 1070 ppm Co
FW05	RC	722847	6374576	186m	160	168	8 metres at 0.65% Cu, 57 ppm Ag and 327 ppm Co
FW01	RC	722941	6374182	120	92	96	4.0 metres at 2.2% Cu, 51 ppm Ag, 0.25 ppm Au and 255 ppm Co
SOC10	DDH	722892	6374228	244.65			No significant intervals
FW04	RC	722949	6374276	114			No significant intervals
SOC08	DDH	722894	6374125	203	161.3	162.9	1.6 metres at 0.4% Cu and 290 ppm Co

<sup>2</sup> Details for historical assay techniques and quality assurance are not available. Intervals quoted are calculated from open-file DMITRE reporting and include both RC samples and processed DDH sampling.



## Appendix 2

### JORC Table – Checklist of Assessment and Reporting Criteria

<b>Section 1: Sampling Techniques and Data</b> (criteria in this group apply to all succeeding groups)	
<b>Criteria</b>	<b>Explanation</b>
Sampling techniques	<ul style="list-style-type: none"> <li>• Drill samples in this program were collected at one meter intervals using ½ NQ2 core to be sent for laboratory geochemical analysis at ALS Adelaide/Perth.</li> <li>• Duplicate samples in this program were collected after each 50 samples to be sent for laboratory geochemical analysis at ALS Adelaide/Perth.</li> <li>• Sampling is in progress and results pending.</li> </ul>
Drilling techniques.	<ul style="list-style-type: none"> <li>• A conventional wire-line core rig was utilized to extract NQ2 diameter core samples in mineralisation.</li> <li>• Core orientations were measured every three metre core run using a Ranger Digital orientation tool.</li> </ul>
Drill sample recovery.	<ul style="list-style-type: none"> <li>• The length of recovered core and the core rock quality are logged for each core run.</li> <li>• Core recovery throughout the fresh sulphide mineralised zones is very good.</li> <li>• Diamond core is reconstructed into continuous runs on a cradle and marked with bottom of hole orientation lines.</li> <li>• Depths are checked against depths marked on the core blocks and rod counts are routinely performed by the drillers.</li> </ul>
Logging.	<ul style="list-style-type: none"> <li>• Qualitative and quantitative codes and descriptions are used to record geological data such as lithology, mineralisation, alteration and structure prior to sampling.</li> <li>• Core is photographed wet and dry.</li> <li>• All holes have been geologically logged.</li> </ul>
Sub-sampling techniques and sample preparation.	<ul style="list-style-type: none"> <li>• Sampling is in progress and ½ NQ2 diameter core is cut so as to preserve the orientation mark.</li> <li>• Massive sulphide intervals are sampled using ¼ NQ2 diameter core.</li> <li>• Every fifty metres a duplicate one metre sample is collected using ¼ NQ2 diameter core and submitted for check analysis.</li> <li>• All the one metre samples are marked with unique sequential numbering as a check against sample loss or omission.</li> <li>• Pre-collar material is logged and assayed and preserved as a record in chip trays or bags.</li> </ul>
Quality of assay data and laboratory tests.	<ul style="list-style-type: none"> <li>• Sampling and assaying in progress with results pending.</li> </ul>
Verification of sampling and assaying.	<ul style="list-style-type: none"> <li>• Sampling and assaying in progress with results pending.</li> </ul>
Location of data points.	<ul style="list-style-type: none"> <li>• All dill hole collars are pegged to the plan collar location using a hand held GPS. These collar coordinates are entered into the drill hole database.</li> <li>• The degree of accuracy of drill hole collar location and RL is estimated to be within a 5 metre error level.</li> <li>• Drill holes are surveyed down-hole, at fifty metre intervals, using a Ranger Digital survey camera.</li> <li>• The grid system for the project is Geoscentric Datum of Australia (GDA) 94, Zone 53.</li> </ul>
Data spacing and distribution.	<ul style="list-style-type: none"> <li>• Exploration only – N/A</li> </ul>





## JORC Table – Checklist of Assessment and Reporting Criteria (Continued)

<b>Section 1: Sampling Techniques and Data (Continued)</b>	
(criteria in this group apply to all succeeding groups)	
<b>Criteria</b>	<b>Explanation</b>
Orientation of data in relation to geological structure.	<ul style="list-style-type: none"> <li>• Drill holes were inclined from the surface and monitored with down-hole Ranger Digital survey camera.</li> <li>• Interpretation of the relationship between the drilling orientation and the orientation of key mineralised structures is still being investigated and as yet is not defined.</li> </ul>
Audits or reviews.	<ul style="list-style-type: none"> <li>• All data collected is subject internal review.</li> <li>• No external audits have been undertaken at this stage.</li> </ul>
<b>Section 2: Reporting of Exploration Results</b>	
(criteria listed in the preceding group apply also to this group)	
<b>Criteria</b>	<b>Explanation</b>
Mineral tenement and land tenure status.	<ul style="list-style-type: none"> <li>• All drilling is entirely within Exploration Licence EL 5012 (Roopena) granted on 13 September 2012 for a term expiring in 2015, which is 100% owned by Renascor Resources Limited.</li> <li>• The tenement is in good standing and is subject to a Deed of Access with the Department of Defence and a native title claim mining agreement with the Barnarla Group.</li> </ul>
Exploration done by other parties.	<ul style="list-style-type: none"> <li>• Historic exploration has been carried out by several companies over the past 40 years including, SAMADAN, WMC, BHP, Normandy and Minotaur.</li> </ul>
Geology.	<ul style="list-style-type: none"> <li>• Meso-proterozoic sediments and granite of Hiltaba age and sheer hosted sulphide rich zones containing copper, cobalt and silver mineralisation.</li> </ul>
Data aggregation methods.	<ul style="list-style-type: none"> <li>• Exploration results are reported using weighted average techniques for all assays except for copper, where a minimum assay truncation of 1,000ppm is applied.</li> <li>• No high grade cut offs were made in the reporting.</li> <li>• No reporting was made of metal equivalent values.</li> </ul>
Relationship between mineralisation widths and intercept	<ul style="list-style-type: none"> <li>• The mineralised widths are down-hole drilled intercepts and at this stage the true width is unknown.</li> <li>• The geometry of the mineralisation with respect to the drill hole angle is only speculative at this time.</li> </ul>
Diagrams.	<ul style="list-style-type: none"> <li>• Scaled maps, sections and tabulations of intercepts are included in the body of this report.</li> </ul>
Balanced reporting.	<ul style="list-style-type: none"> <li>• All available geochemical anomalous data has been reported for this drilling program.</li> </ul>
Other substantive exploration data.	<ul style="list-style-type: none"> <li>• All available data considered substantive has been reported for this drilling program.</li> </ul>
Further work.	<ul style="list-style-type: none"> <li>• Tests for lateral and depth extensions to the copper mineralization are planned to be undertaken utilising geophysical techniques, and in particular Induced Polarisation (IP).</li> </ul>

