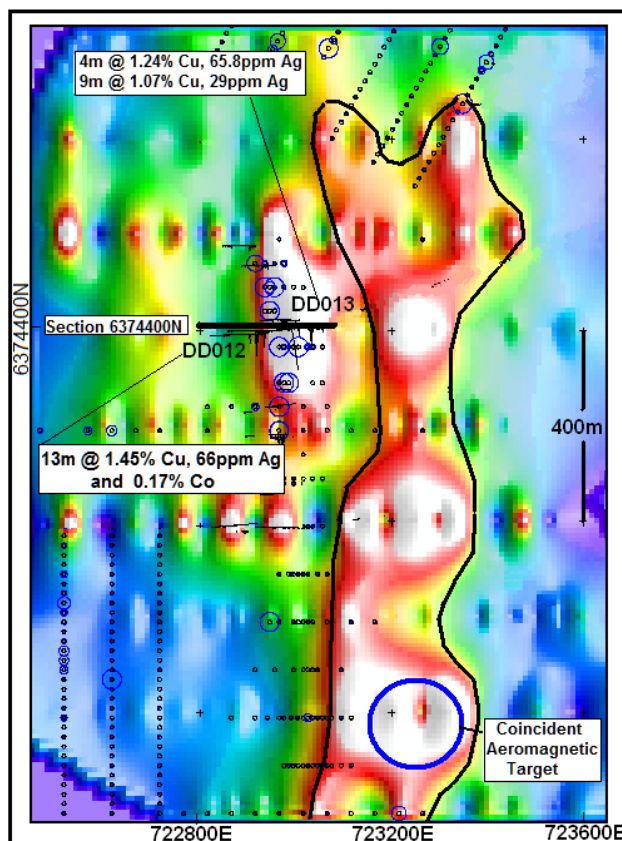


6 March 2014

## NEW SHALLOW SULPHIDE ZONE AT 1050 EAST

### HIGHLIGHTS

- Detailed induced polarisation (IP) survey defines an extensive chargeability zone under shallow cover to the immediate east of recently drilled copper mineralisation at Renascor's 1050 East prospect located in the southern portion of the Olympic Dam copper belt
- New sulphide target is interpreted as eastward, shallower extension of recent high-grade copper areas drilled by Renascor, covering an area of approximately 1,400 metres by 400 metres, open to the south, with an interpreted depth of less than 40 metres and of thickness of 40 metres to 70 metres
- Copper prospectivity for the area is further enhanced by petrology report from recent 1050 East drilling, suggesting that copper mineralised zones are the same age as the Gawler Range Volcanics-Hiltaba Suite, the source of mineralisation of large copper deposits within the Olympic Dam copper belt
- Drilling scheduled to commence this month on near-surface sediment-hosted copper targets within newly defined chargeability zone, with follow-on targets to include deeper massive sulphide zones in 1050 East area



**Figure 1. Plan view of 1050 East, showing extent of newly defined eastern IP chargeable zone at 50 metres depth and existing drill collars**



Renascor Resources Limited (ASX: RNU) is pleased to announce that its recently completed detailed IP survey at its 100%-owned 1050 East prospect (EL 5012) in the southern portion of the Olympic Dam copper belt has defined a new chargeability zone interpreted as a shallower eastward extension of recently drilled high-grade copper mineralisation. This new shallow sulphide target area covers approximately 1,400 metres by 400 metres, open to the south and is interpreted to reflect a source depth of less than 40 metres, with a thickness of 40 metres to 70 metres. The copper prospectivity of the project area has also been enhanced by a petrology report from Renascor's initial drilling at 1050 East, which suggests copper mineralised zones at 1050 East are the same age as the Gawler Range Volcanics-Hiltaba Suite, the source of mineralisation of large copper deposits within the Olympic Dam copper belt. Renascor intends to commence drilling this month on near-surface sediment-hosted copper targets within the newly defined chargeability zone.

Commenting on the recent exploration results, Renascor Managing Director David Christensen stated:

The 1050 East area is shaping up well, as we can now see the possible continuation of copper mineralisation in thick, shallow zones to the east of our recent high-grade copper intercepts over a long north-south strike length. Our maiden drilling established a positive relationship between IP anomalies and high levels of copper mineralisation at 1050 East. If we see a similar correlation in our upcoming drill testing of this new shallow IP target zone, we'll have a strong opportunity to define a copper resource at open-pit depth, with further upside potential to develop the recently drilled massive sulphide target zones at 1050 East. From our initial work in the project area, we are confident that we are seeing compelling evidence for Hiltaba-age mineralisation along the Angle Dam fault structure, where we control 100% of over 25 kilometres of untested strike to the north and south of 1050 East.

### IP Survey

The recently completed IP survey was undertaken to test for possible extensions to high-grade copper mineralisation intersected in Renascor's recent drilling at 1050 East. See Renascor ASX release dated 21 January 2014 (Renascor is not aware of any new information or data that materially affects information in this release). In particular, the IP survey targeted areas immediately east of the five holes Renascor completed on Section 6374400N, each of which intersected significant copper, cobalt and silver mineralisation, defining an envelope of poly-metallic mineralisation over 50 metres to 70 metres true-width and 200 metres down-dip extent. See Figure 2. In total Renascor, completed six east-west IP lines at 200-metre intervals, primarily covering a 1,400-metre north-south channel immediately east of the recent high-grade copper intersections.

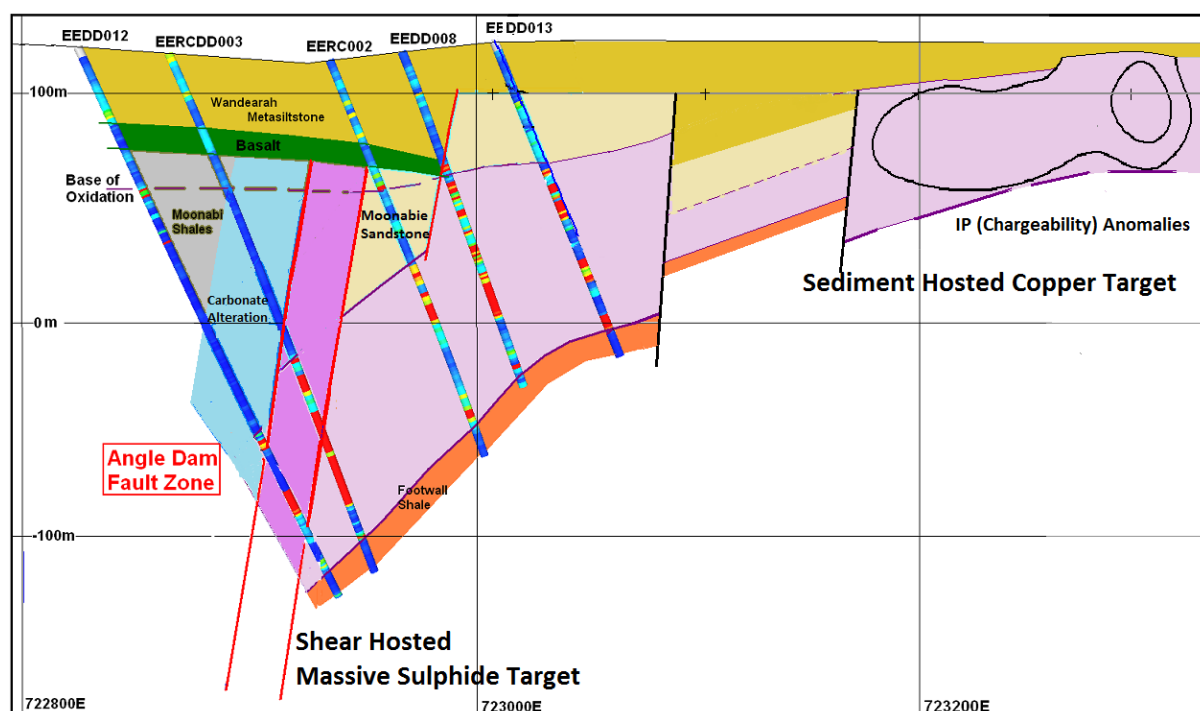


Figure 2. 1050 East, showing cross section of Section 6374400N, with interpreted geology



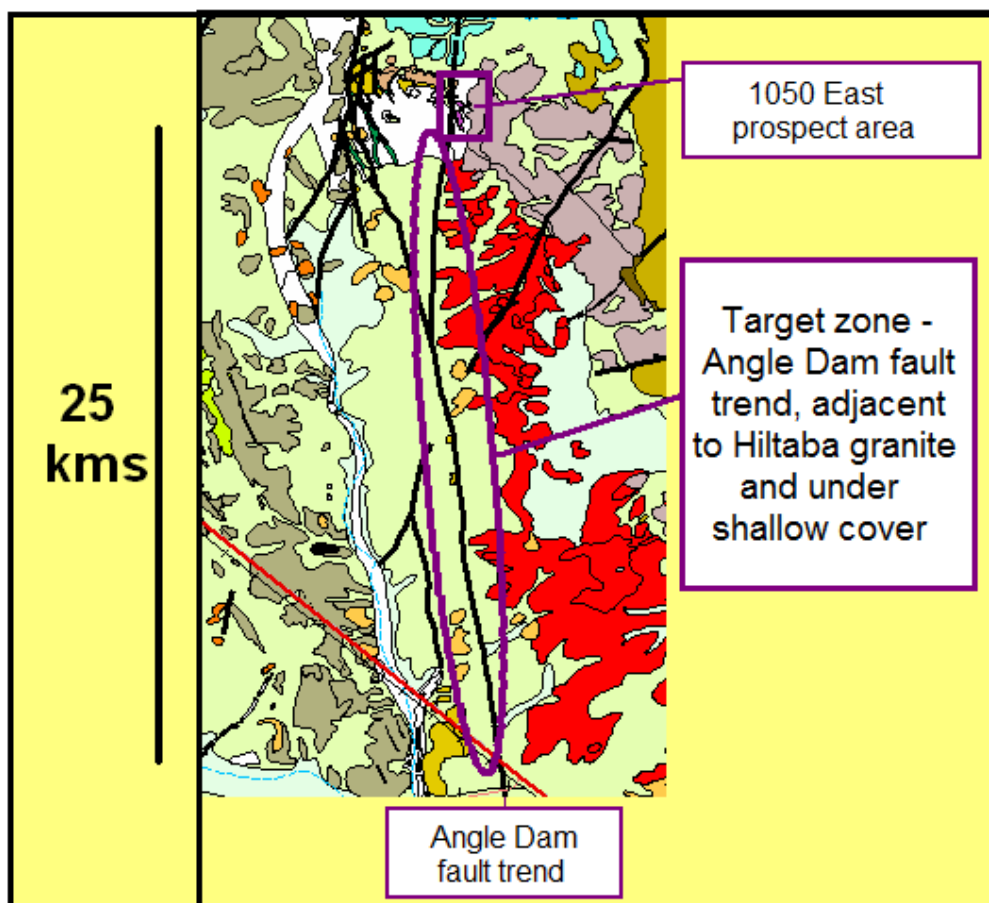
The results of the new IP survey show an immediate eastern sulphide target area at 1050 East over an area of approximately 1,400 metres by 400 metres, open to the south. See Figure 1. Renascor interprets this new chargeability zone as a prospective eastern extension of recent high-grade copper intersections over Section 6374400N. The shallow sulphide target zone occurs at a source depth of less than 40 metres, with a thickness of 40 metres to 70 metres. The strongest chargeability response is observed at the southernmost zone proximate to a magnetic anomaly and a strong geochemical response from historical rotary air blast drilling. The IP response over the new chargeability zone is consistent with the response from Renascor's earlier IP survey, over which Renascor recently intersected high-grade copper, suggesting strong prospectivity for additional copper mineralisation within the newly identified zones.

### **Petrology**

The copper prospectivity of the project area is further enhanced by a recently received petrology report from initial drilling at 1050 East. The report describes multiple fluid types (including S-metals-rich type), indicating multiple large flows of mineralising fluids in a hydrothermally active system, sourced from a deeper acid igneous source, interpreted to be the nearby Angle Dam Porphyry. Renascor considers these results to support its concept that copper mineralised zones at 1050 East are the same age as the Gawler Range Volcanics-Hiltaba Suite, the source of mineralisation of large copper deposits within the Olympic Dam copper belt.

### **Next steps**

The IP and petrology results, together with the drill data available from Renascor's recent drilling at 1050 East, suggest that there are multiple prospects for locating large-scale copper deposits within the project area. Renascor intends to commence drilling later this month over the newly defined chargeability zone to test for near-surface sediment-hosted copper. Follow-on drill targets are expected to include deeper massive sulphide target zones on the western edge of the IP anomaly, as well as other targets within the wider Angle Dam fault zone within Renascor's Eastern Eyre project area. See Figure 3.



**Figure 3. Renascor's Eastern Eyre project area, showing 1050 East prospect area and target zone along Angle Dam fault trend**



## 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.

## FOR FURTHER INFORMATION, PLEASE CONTACT:

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Company Secretary



## Appendix 1

### 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>50 metre dipole-dipole IP completed on 200m spaced east-west lines from 6373400N to 6375000N using Zonge/GDD Rx + Tx</li> </ul>
Drilling techniques.	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
Drill sample recovery.	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
Logging.	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
Sub-sampling techniques and sample preparation.	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
Quality of assay data and laboratory tests.	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
Verification of sampling and assaying.	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
Location of data points.	<ul style="list-style-type: none"> <li>GPS with accuracy of a 5 metre error level.</li> <li>The grid system for the project is Geocentric Datum of Australia (GDA) 94, Zone 53.</li> </ul>
Data spacing and distribution.	<ul style="list-style-type: none"> <li>50 metre dipole-dipole IP completed on 200m spaced lines</li> </ul>
Orientation of data in relation to geological structure.	<ul style="list-style-type: none"> <li>IP survey lines run East – West at right angle to the Angle Dam fault.</li> </ul>
Audits or reviews.	<ul style="list-style-type: none"> <li>All data collected is subject contractor and internal review.</li> <li>No external audits have been undertaken at this stage.</li> </ul>



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

<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>The IP survey 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 Bargarla 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>Not applicable.</li> </ul>
Relationship between mineralisation widths and intercept lengths.	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
Diagrams.	<ul style="list-style-type: none"> <li>Scaled map is included in the body of this report.</li> </ul>
Balanced reporting.	<ul style="list-style-type: none"> <li>All results of significance have been reported within this report</li> </ul>
Other substantive exploration data.	<ul style="list-style-type: none"> <li>All data considered substantive has been reported for this IP survey.</li> </ul>
Furtherwork.	<ul style="list-style-type: none"> <li>Drill testing of IP targets are planned to be undertaken utilizing reverse circulation drilling technique.</li> </ul>

