

17 June 2014

EXPLORATION UPDATE -- 1050 EAST COPPER PROSPECT

HIGHLIGHTS

- Reverse circulation (RC) drilling within shallow, induced polarisation (IP) target zone at Renascor's 100%-owned 1050 East prospect intersects anomalous copper mineralisation 400 metres north and 800 metres south of previously reported high-grade copper intercepts on Section 6374400N
- Based on field portable X-Ray Fluorescence (FPXRF) analysis¹ on two-metre composite RC samples, broad intervals of low-grade copper were intersected over 1,200 metres from Section 6374800N to Section 6373600N
- Mineralisation in the southern section (Section 6373600N) is hosted within the sub-cropping Angle Dam porphyry, and is coincident with IP and magnetic anomaly positions, suggesting the likely presence of more extensive porphyry sub-crop areas to the south of Section 6373600N
- Next-stage program to target prospective porphyry zones to the south of Section 6373600N and massive sulphide zones on Section 6374400N, as well as continued prioritisation of drill targets proximate to the Angle Dam fault trend

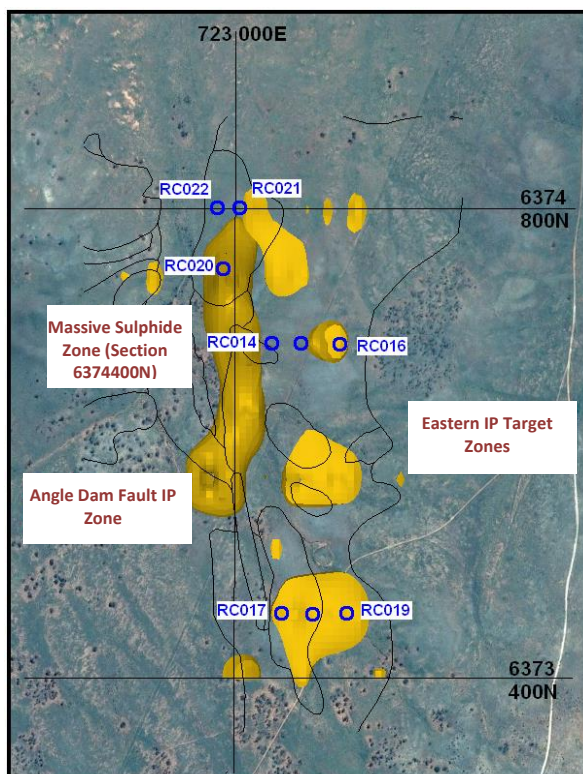


Figure 1. 1050 East prospect, showing Renascor's recent RC drill holes, IP target zones and interpreted geology



Renascor Resources Limited (ASX: RNU) is pleased to announce the results of recently completed drilling at its 100%-owned 1050 East prospect in the southern portion of the Olympic Dam copper belt. Renascor completed approximately 1,500 metres of RC drilling designed primarily to test for eastward extensions to high-grade copper intersected within the 1050 East area, within an extensive, shallow chargeability zone. Based on FPXRF analysis¹ on two-metre composite RC samples, low-grade mineralisation extends 400 metres north and 800 metres south of previously reported high-grade copper intercepts on Section 6374000N. Mineralisation in the southern Section (6373600N) is hosted within sub-cropping altered porphyry, associated with IP and magnetic anomaly positions, suggesting the likely presence of more extensive porphyry sub-crop areas to the south of Section 6373600N. Pending completion of the technical analysis of drill results, Renascor intends to target prospective porphyry zones to the south of Section 6373600N and massive sulphide zones on Section 6373600N, as well as continued prioritisation of drill targets within the Angle Dam fault trend.

Commenting, Renascor's Managing Director David Christensen stated:

The results confirm that, after limited shallow drilling within the project area, we have discovered a major mineralised system with prospects to deliver a large-scale copper resource. Although the intersections within the recently targeted shallow IP zone are not economic, the extensive development of mineralisation at 1050 East suggests the immediate vicinity offers the type of scale necessary to host a major deposit. Moreover, the results confirm the significance of the relatively untested Angle Dam fault as being the conduit for widespread copper mineralisation, offering expansive scope for identifying a major copper ore body.

Discussion

Renascor completed approximately 1,500 metres of RC drilling designed primarily to test for shallow extensions to high-grade copper intersected within Renascor's 1050 East project area. In particular, the program provided first-pass drilling over an extensive, shallow chargeability zone extending eastward from the high-grade zone defined over Section 6374400N. See Figure 1. At 1050 East, Renascor completed nine holes within the eastern chargeability zone, intersecting anomalous copper mineralisation over a zone 400 metres north and 800 metres south of previously reported high-grade copper intercepts on Section 6374400N.

Based on FPXRF analysis¹ on two-metre composite RC samples, anomalous (+100 ppm) copper was intersected in six holes within the targeted shallow IP zone, over an area extending 1,200 metres. To the north on Section 6374800N, results included 38 metres at 288 ppm Cu (from 4 metres) (EERC022) and 28 metres at 296 ppm Cu (from 22 metres) (EERC021). Within Section 6374600N, results included 18 metres at 205 ppm Cu (from 22 metres) (EERC020). To the south on Section 6373600N results included 38 metres at 507 ppm Cu (from surface) (EERC018) and 26 metres at 353 ppm Cu (from 92 metres) (EERC017). Complete drill results from FPXRF analysis¹ are included in Appendix 1.

Mineralisation in the northern sections (Section 6374800N and 6374600N) occurs within the Moonabie Sandstone, the same stratigraphy that hosts the massive sulphide Renascor previously intersected on Section 6374400N. Renascor considers these northern intersections to offer prospects for additional sulphide development to the north (in areas not yet covered by IP), as well as massive sulphide development at depths below those recently drilled (i.e., from +100 metres depth).

Mineralisation in the south on Section 6373600N is hosted within sub-cropping altered porphyry, coincident with the previously defined IP and magnetic anomaly positions. The eastward extension of the mineralised zone at 1050 East into portions including a porphyry host rock confirms the prospectivity of 1050 East and the wider Angle Dam fault, suggesting, in particular, the likely presence of more extensive porphyry sub-crop areas to the south of Section 6373600N.

Renascor considers it particularly significant that the 1050 East mineralised zones have been shown to be more extensive and across differing lithological host sequences than indicated in the earlier drilling. The results demonstrate that IP, in conjunction with soil geochemical sampling, is able to detect copper mineralisation within the 1050 East area, providing an effective means for drill targeting within the wider Angle Dam area.

¹ The analysis has been carried out using a handheld Niton XRF3t instrument. Results from this instrument are considered relative only and not laboratory quality. Details for sampling techniques and data and other relevant exploration results for the recently completed RC drill program are included in Appendix 2.



Next steps

Pending completion of the technical review of drill results, including lab analysis of selected drill assays (expected in approximately three weeks), Renascor intends to target prospective porphyry zones to the south of Section 6373600N and sulphide zones on and north of Section 6374400N. In addition, Renascor intends to commence wider geochemical and geophysical targeting along the Angle Dam fault trend, prior to commencing drill testing later this year.

Competent Person Statement

The results reported herein, insofar as they relate to exploration results, are based on information compiled by Mr G.W. McConachy (Fellow of the Australasian Institute of Mining and Metallurgy) who is a Director of the Company. 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.

Results are from a FPXRF Niton XRFXL3t instrument device and are not considered laboratory grade results. No conversion factors have been applied.

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. A number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward looking statements.

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 key mineral provinces of South Australia and the Northern Territory.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr David Christensen

Managing Director

+61 8 8363 6989

info@renascor.com.au

Mr Angelo Gaudio

Company Secretary



Appendix 1

Renascor Drill Results												
(using a handheld Niton XRFXL3t instrument) ^[1]												
HOLE	TYPE	MGAE	MGAN	RL	Az	Dip	END OF HOLE DEPTH (meters)	FROM (metres)	TO (metres)	Interval (metres)	Copper (Cu) ppm	(Cu) (+/-) ppm
EERC014	RC	723100	6374400	115	90	-70	120	No significant intervals				
EERC015	RC	723200	6374400	116	90	-70	126	No significant intervals				
EERC016	RC	723300	6374400	122	90	-70	60	No significant intervals				
EERC017	RC	723150	6373600	128	270	-65	120	92	118	26	353	52.02
EERC018	RC	723250	6373600	126	270	-65	120	0	38	38	507	57.60
EERC019	RC	723350	6373600	128	270	-65	120	2	14	12	138	35.97
								34	52	18	142	37.69
EERC020	RC	722930	6374600	114	90	-65	150	22	40	18	205	37.43
EERC021	RC	722975	6374800	116	90	-60	150	22	50	28	296	46.68
EERC022	RC	722910	6374800	111	90	-60	90	4	42	38	288	50.95
							Including	4	28	24	375	58.89
EERC023	RC	721040	6372892	126	270	-60	150	70	86	16	842	67.70
							Including	78	86	4	1886	75.16
								94	116	22	222	43.46
EERC024	RC	722020	6372790	126	225	-60	120	50	84	34	103	38.48
EERC025	RC	721950	6373420	122	225	-60	120	12	36	24	138	33.18
EERC026	RC	721770	6373230	122	225	-60	120	14	42	28	307	41.89

^[1] The above results have been derived using a handheld Niton XRFXL3t instrument. Results from this instrument are considered relative only and not laboratory quality. Details for sampling techniques and data and other relevant exploration results for the recently completed RC drill program are included in Appendix 2.



Appendix 2

JORC Table – Checklist of Assessment and Reporting Criteria

Section 1: Sampling Techniques and Data (Criteria in this Section 1 also apply to Section 2)	
Criteria	Explanation
Sampling techniques	<ul style="list-style-type: none"> • Drill samples were collected at one-metre intervals. • During the drill sampling process, a one in eight splitter hydraulically operated from the drill rig, provided composite two-metre sample with approximate 2 kg from each of the one-metre intervals. • Composite two-metre samples were collected in calico bags and subsequently analysed using a handheld Niton XRFXL3t instrument.
Drilling techniques	<ul style="list-style-type: none"> • Drilling was conducted using industry standard 5-½ inch reverse circulation percussion drilling.
Drill sample recovery	<ul style="list-style-type: none"> • One-metre drill chip samples were collected throughout the drill program in sequentially numbered bags. • Every interval drilled is represented in an industry standard chip tray that provides a check for sample continuity down hole.
Logging	<ul style="list-style-type: none"> • A standard log sheet for RC percussion drilling was used to record semi-quantitative data for each one-metre sample.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • All of the two-metre samples were marked with unique sequential numbering as a check against sample loss or omission.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • Spot FPXRF readings over 27 sec intervals undertaken for each 2 metre composite sample with handheld Niton XRFXL3t instrument to record the results. • The FPXRF Niton XRFXL3t instrument was calibrated using soil standards GBW7411 and NCS DC077308. No calibration factors were applied to readings. • No laboratory tests or analysis undertaken.
Verification of sampling and assaying	<ul style="list-style-type: none"> • No results were re-analysed by a laboratory using a different technique. • There were no twinned holes.
Location of data points	<ul style="list-style-type: none"> • All dill hole collars were pegged to the plan collar location using a hand held GPS. These collar coordinates are entered into the drill hole database. • The degree of accuracy of drill hole collar location and RL was estimated to be within a 5-metre error level. • The grid system for the project was Geoscentric Datum of Australia (GDA) 94, Zone 53.
Data spacing and distribution	<ul style="list-style-type: none"> • Exploration only.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Drill holes were inclined from the surface and monitored with a down-hole surveying camera. • Interpretation of the relationship between the drilling orientation and the orientation of key mineralised structures was not possible to be analysed from RC drill chip.
Audits or reviews	<ul style="list-style-type: none"> • All data collected is subject to internal review.



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

Section 2: Reporting of Exploration Results	
(Criteria listed in Section 1 also apply to this Section 2)	
Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> All drilling was entirely within Exploration Licence EL 5012 (Roopena) granted on 13 September 2012 for a term expiring in 2015. EL 5012 is 100% owned by Renascor Resources Limited. The tenement is subject to a Deed of Access with the Department of Defence and a native title claim mining agreement with the Barngarla Group.
Exploration done by other parties	<ul style="list-style-type: none"> Historic exploration has been carried out by several companies over the past 40 years including, SAMADAN, WMC, BHP, Normandy and Minotaur.
Geology	<ul style="list-style-type: none"> Meso-proterozoic sediments and granite of Hiltaba age and sheer hosted sulphide ridge zones containing copper, cobalt and silver mineralisation.
Data aggregation methods	<ul style="list-style-type: none"> Exploration Results were reported using weighted average techniques with a minimum FPXRF reading truncation of 100ppm Copper. No high-grade cut-offs were made in the reporting. No reporting was made of metal equivalent values.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> The mineralised widths are down-hole drilled intercepts. True width is unknown. The geometry of the mineralisation with respect to the drill hole angle is speculative at this time.
Diagrams	<ul style="list-style-type: none"> Scaled map and tabulations of intercepts are included in the body of this report.
Balanced reporting	<ul style="list-style-type: none"> All available geochemical anomalous data has been reported for this drilling program.
Other substantive exploration data	<ul style="list-style-type: none"> All data considered substantive has been reported for this drilling program.
Further work	<ul style="list-style-type: none"> Tests for lateral and depth extensions to the copper mineralisation are planned to be undertaken utilizing geochemical, geophysical and drilling techniques.

