

GROUND EM COMMENCES AT 1050 EAST COPPER PROSPECT

- Extensive geophysical survey has commenced at the 1050 East copper prospect located in South Australia's Olympic Dam copper belt
- Moving Loop (MLTEM) survey will target extensions at depth and along strike from massive sulphide zones, including 8m at 2.2% copper, 92 ppm silver and 0.26% cobalt, intersected in Renascor's initial drilling at 1050 East
- MLTEM will also target airborne EM conductors at 1050 South, located approximately 2km south of 1050 East along prospective Angle Dam fault structure
- Drilling of prospective massive sulphide targets from MLTEM survey planned for later this quarter

Renascor Resources Limited (ASX: RNU) is pleased to announce the commencement of a moving loop transient electromagnetic (MLTEM) survey at its 100%-owned 1050 East prospect in the southern portion of the Olympic Dam copper belt.

The MLTEM survey will target extensions at depth and along strike from massive sulphide zones intersected in Renascor's maiden drill programs at 1050 East, where results included 13m @ 1.45% Cu, 66 ppm Ag and 0.17% Co (including a massive sulphide interval of 8m at 2.2% Cu, 92 ppm Ag and 0.26% Co).

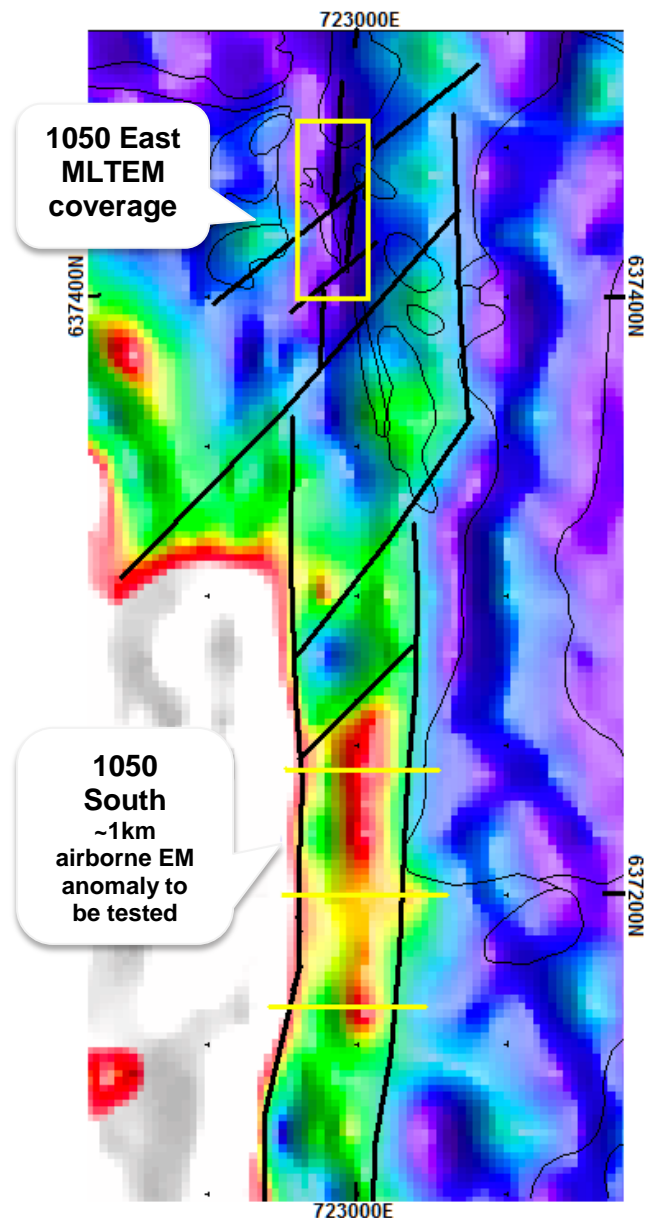
The MLTEM survey will also include the 1050 South prospect, a ~1km conductive zone defined by a previously completed airborne electromagnetic (EM) survey. 1050 South is located approximately 2km south of 1050 East along the prospective Angle Dam fault structure.

Renascor anticipates follow-up drilling at 1050 East after the completion of the MLTEM survey later this quarter.

Commenting on the upcoming program, Renascor Managing Director David Christensen stated:

We are highly encouraged by the discovery of high-grade, massive sulphides from the limited drilling to date at 1050 East. We anticipate the MLTEM survey will build on the initial outstanding results and assist us in targeting additional copper-cobalt-silver mineralisation associated with the massive sulphides as we continue drilling later this quarter.

Figure 1 (right). Airbone EM image showing MLTEM survey area over 1050 East and 1050 South prospects and interpreted fault structures

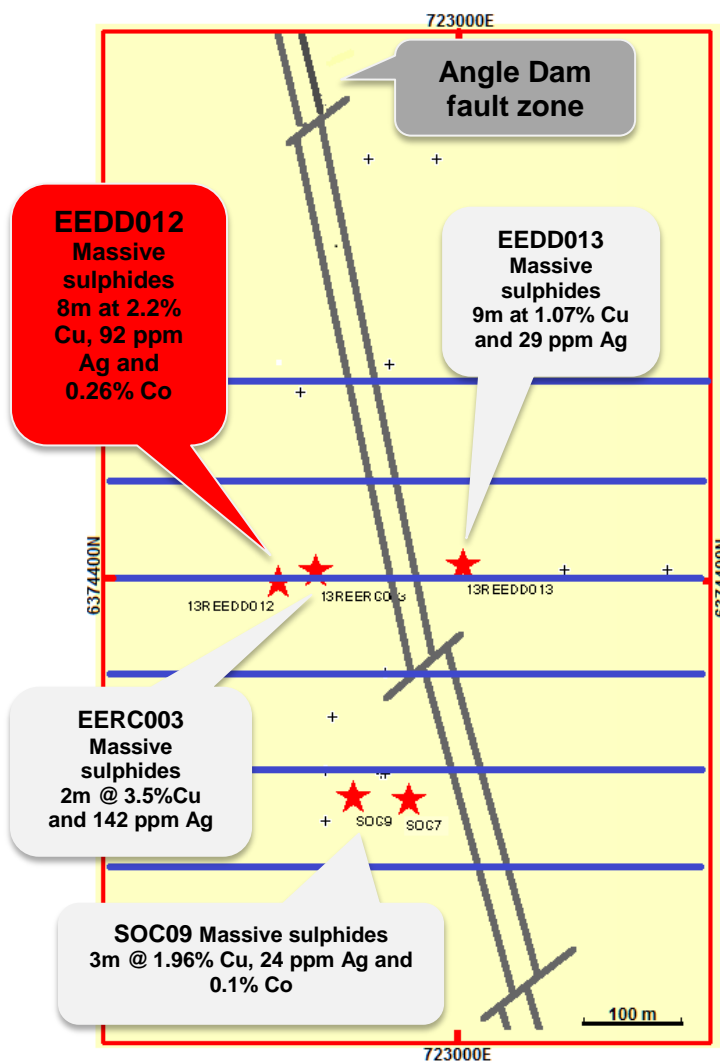


Discussion

Initial Success. Earlier this year, Renascor discovered high-grade copper-cobalt-silver mineralisation at the 1050 East prospect, with results including 13m @ 1.45% Cu, 66 ppm Ag and 0.17% Co (from 215m) in hole EEDD012, including a massive sulphide interval of 8m at 2.2% Cu, 92 ppm Ag and 0.26% Co (from 217m). See ASX Release dated 21 January 2014¹. Renascor considers the 1050 East discovery to represent a significant new style of copper mineralisation in the Olympic Dam domain with high potential to deliver an economic copper resource.

To help prioritise follow-on drill targets at 1050 East, Renascor has now commenced a MLTEM survey to target extensions at depth and along strike from the existing high-grade, massive sulphide intersections in hole EEDD012. See Figure 2. The MLTEM survey will also cover adjacent drill intersections over which Renascor has identified three separate massive sulphide trends commencing at approximately 100m to 200m depth. Renascor expects to complete the MLTEM survey later this month, after which it will prioritise existing drill targets in the 1050 East area, as well as any additional targets identified from the survey.

Figure 2 (right). 1050 East, showing MLTEM coverage (in blue) and massive sulphide intersections from previous drilling



Highly Prospective Structure Defined

In addition to the 1050 East area, Renascor considers the regional Angle Dam fault structure (which extends through the 1050 East area) to offer highly prospective and untested targets for large-scale copper mineralisation. The discovery of high-grade copper at 1050 East has highlighted the significance of the Angle Dam fault, which extends through the project area for approximately 40km, as a potential transport system and host for extensive copper mineralisation. Renascor has identified a number of untested copper prospects along this fault zone. Significantly, only limited exploration has been conducted along this trend.

In addition to 1050 East, the MLTEM survey will also include the 1050 South prospect, a ~1km conductive zone defined by a previously completed airborne EM survey. 1050 South is located approximately 2km south of 1050 East along the Angle Dam fault structure. See figure 1.

Renascor anticipates completing the MLTEM survey within the next two weeks, with drilling expected to commence over prospective targets later this quarter.

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.

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.

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¹ Renascor is not aware of any new information or data that materially affects information in this release.