

# Quarterly Report

FOR THE PERIOD ENDING 30 JUNE 2014

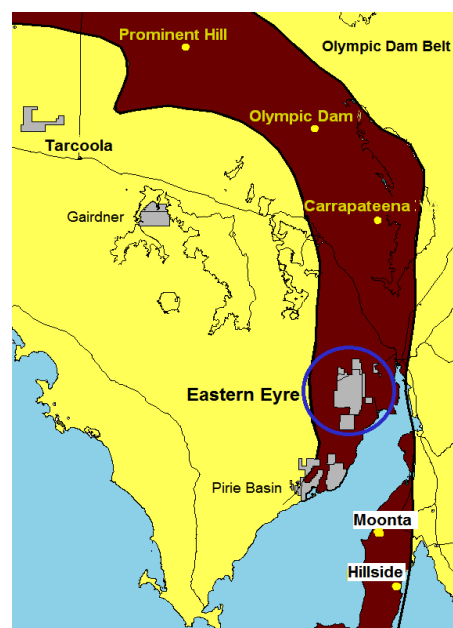
## Significant Events

- During the quarter, exploration activities focused on locating extensions to mineralisation at Renascor's 100%-owned 1050 East prospect, where assays from Renascor's drilling earlier this year included 13m @ 1.45% copper, 66 ppm silver and 0.17% cobalt
- To locate extensions at depth and along strike from high-grade copper intersections at 1050 East, Renascor commenced electromagnetic surveys targeting additional high-grade, massive sulphide zones from 100m to 200m depth
- To the east of high-grade copper zones at 1050 East, shallow scout drilling over an induced polarisation chargeability zone intersected widespread anomalous copper mineralisation from surface to approximately 100m depth
- Along strike of 1050 East, in newly acquired ground within the northern continuation of the prospective Roopena-Angle Dam fault, Renascor identified large amplitude magnetic and gravity targets at the Ozone and Laura prospects
- Drilling at 1050 East is expected to re-commence in the current quarter
- As of 30 June 2014, Renascor had approximately \$1.425 million cash on hand

## Exploration

### EASTERN EYRE PROJECT

At its 100%-owned Eastern Eyre Project, located within the southern portion of the Olympic Dam copper belt (see Figure 1), Renascor's exploration activities focused on locating extensions to mineralisation at the 1050 East prospect. Activities included the commencement of electromagnetic (EM) surveys targeting extensions at depth and along strike from high-grade copper mineralisation intersected earlier this year and scout drilling within a shallow, induced polarisation (IP) zone to the east. Additional activities included the identification of large amplitude magnetic and gravity targets at the Ozone and Laura prospects in newly acquired ground to the north of 1050 East along the northern continuation of the prospective Roopena-Angle Dam fault.



**Figure 1. South Australia's Olympic Dam belt of prospects, showing location of Renascor's Eastern Eyre project**



## Discussion

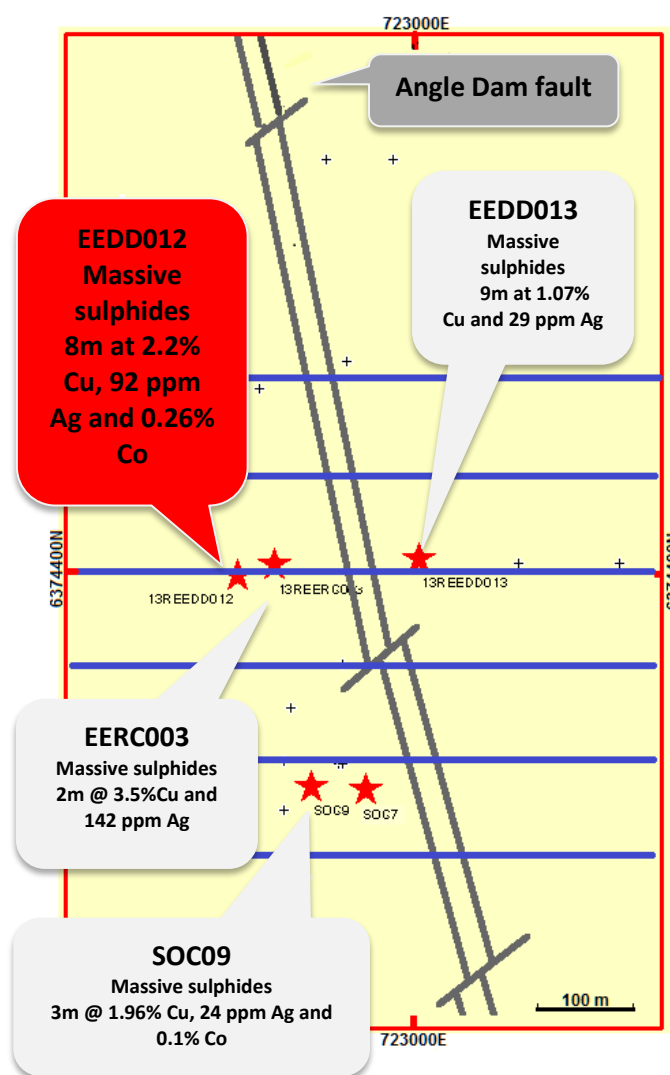
Earlier this year, Renascor discovered high-grade copper-cobalt-silver mineralisation at its 1050 East prospect, with results including 13m @ 1.45% Cu, 66 ppm Ag and 0.17% Co (from 215m) in hole EEDD012, including a massive sulphide interval of 8m at 2.2% Cu, 92 ppm Ag and 0.26% Co (from 217m)<sup>1</sup>. 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. During the recently completed quarter, Renascor's exploration activities focused on locating extensions to the copper mineralisation intersected earlier this year.

## Extensions to massive sulphide mineralisation

To locate extensions at depth and along strike from high-grade copper intersections at 1050 East, Renascor commenced EM surveys targeting additional high-grade, massive sulphide zones from 100m to 200m depth. During the quarter, Renascor completed a drill-hole EM survey within accessible holes from Renascor's earlier drilling (access to all holes was not possible due to subsequent drill-hole collapse). Results from the drill-hole EM survey suggest that the major copper-iron sulphide zone at 1050 East is conductive and that additional mineralised zones may present as EM targets.

Renascor recently commenced more widespread EM surveying of the 1050 East area, utilising a moving loop transient electromagnetic (MLTEM) survey to locate extensions at depth and along strike from massive sulphide, high-grade copper intersections at 1050 East. The MLTEM coverage area includes hole EEDD012, where Renascor's drill results include a massive sulphide interval of 8m at 2.2% Cu, 92 ppm Ag and 0.26% Co (from 217m). See Figure 2. The coverage area at 1050 East also includes 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 in the current quarter, after which it will prioritise existing drill targets in the 1050 East area, as well as any additional targets identified from the survey.

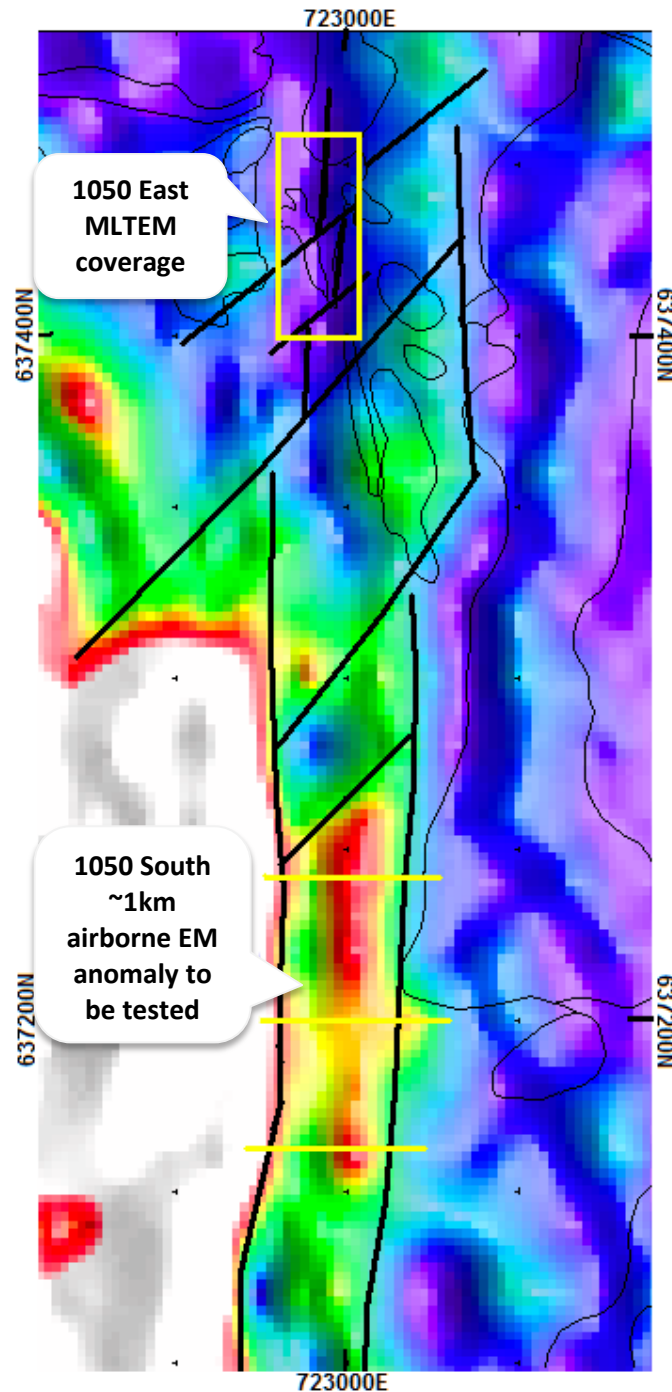
**Figure 2 (right). 1050 East, showing MLTEM coverage (in blue) and massive sulphide intersections from previous drilling**



<sup>1</sup> See ASX Release dated 21 January 2014. Renascor is not aware of any new information or data that materially affects information in this release.



In addition to 1050 East, the MLTEM survey will also include the 1050 South prospect, an approximately 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 3.



**Figure 3. Airborne EM image showing MLTEM survey area over 1050 East and 1050 South prospects and interpreted fault structures**



### **Scout drilling east of 1050 East**

To the east of high-grade copper zones at 1050 East, during the recently completed quarter, Renascor undertook shallow scout drilling over an IP chargeability zone extending approximately 1.2km north-south. Renascor completed nine holes (totalling 1,056m), intersecting widespread anomalous copper mineralisation from surface to approximately 100m depth. In the northern part of the chargeability zone, mineralisation occurs within the Moonabie Sandstone, the same stratigraphy that hosts the high-grade massive sulphide intersected at 1050 East. Renascor considers these northern intersections to offer prospects for additional sulphide development to the north as well as massive sulphide development at depths below those recently drilled (i.e., from +100m depth). Mineralisation in the south of the chargeability zone 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.

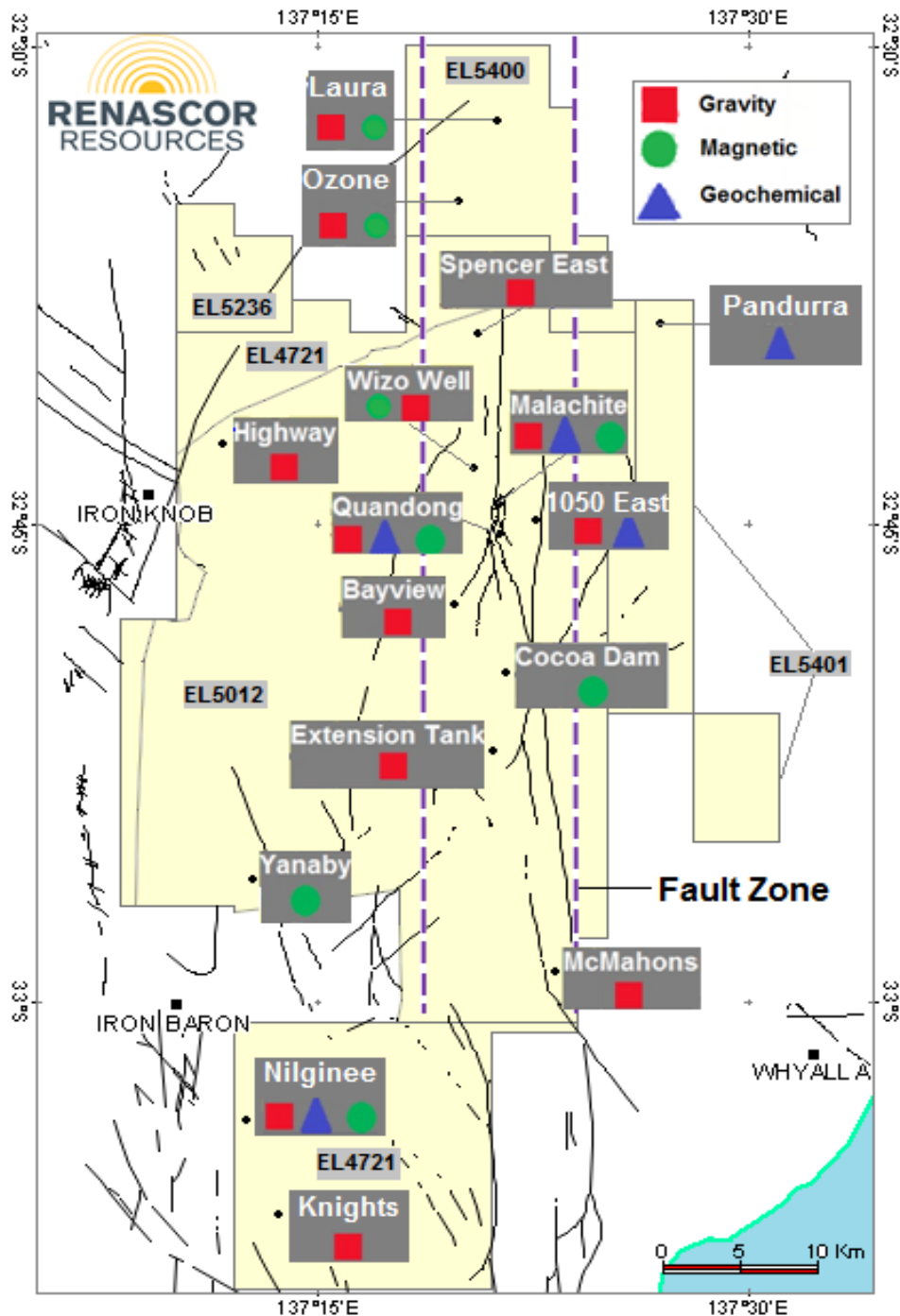
Renascor considers it particularly significant that the mineralised zones from the recent drilling have been shown to be more extensive and across differing lithological host sequences than indicated in the earlier drilling. The results demonstrate that IP, in conjunction with soil geochemical sampling, is able to detect copper mineralisation within the 1050 East area, providing an effective means for drill targeting within the wider Angle Dam area. Subsequent exploration activities in areas east of 1050 East will be determined following completion of EM surveys and drilling for additional massive sulphides along strike and at depth from existing high-grade, massive sulphides.

### ***Highly Prospective Structure Defined***

In addition to the 1050 East area, Renascor considers the wider Roopena-Angle Dam fault structure 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 40 kilometers, as a potential transport system and host for extensive copper mineralisation. Significantly, only limited exploration has been conducted along this trend.

To consolidate its position within the Roopena-Angle Dam fault corridor, last year Renascor acquired an option to earn a 100% interest in an extensive tenement holding to the immediate north and east of the Eastern Eyre project area. The newly optioned ground includes the extension of the Roopena-Angle Dam fault structure north of Renascor's discovery at 1050 East. See Figure 4.

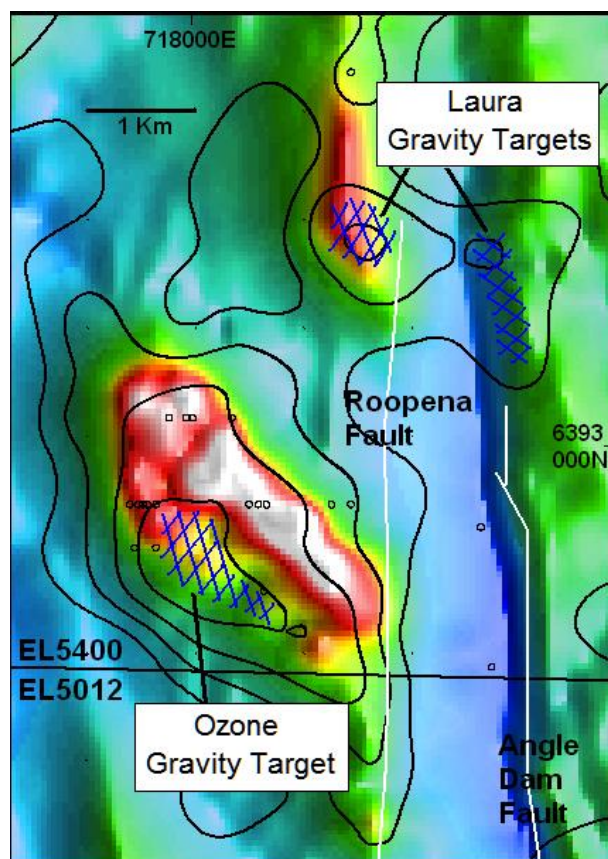




**Figure 4. Eastern Eyre Project, showing defined prospects (newly optioned tenements are ELs 5400 and 5401)**

During the recently completed quarter, Renascor completed a review of historical exploration data of the newly optioned ground, resulting in the identification of targets for fault-controlled massive sulphide and disseminated sulphide mineralisation of the type discovered at 1050 East. Renascor’s assessment of strong magnetic and gravity anomalies north of 1050 East at the Ozone and Laura prospects and review of historical exploration drilling within this zone suggests that the geophysical responses are not explained by drill hole results, and that significant potential exists for deeper more targeted drilling to intersect iron-oxide, copper-gold (IOCG) style copper mineralisation associated with iron oxides (magnetite/hematite).





**Figure 5. Ozone and Laura Prospects, showing residual gravity contours on aeromagnetic image and locations for untested gravity features, within and adjacent to the Angle Dam–Roopena fault zone**

The structural setting of Ozone and Laura is comparable to Renascor’s Spencer IOCG prospect located to the south within Renascor’s EL 5012. At Spencer, extensive drilling by WMC Resources Ltd in the 1990s outlined a significant zone of IOCG-style copper-gold mineralisation within variably sheared, altered and hematite-silica veined and brecciated sediments and granite. Geophysical expressions in the Ozone and Laura prospects are considerably stronger than those observed over known mineralisation at Spencer, and Renascor therefore considers this as a strong indication for development of IOCG-style mineralisation in these new prospect areas. Additional details regarding Ozone and Laura are provided below:

- **Ozone.** Ozone is defined by a northwest-orientated magnetic anomaly located on the western margin of the Roopena-Angle Dam fault system. A gravity anomaly of approximately 3 mGals amplitude is defined adjacent and parallel to magnetic zone on its southern margin. Historic drilling has intersected low level copper mineralisation, but has yet to explain the source of the geophysical anomalies.
- **Laura.** The Laura prospect is defined by a lower order elongated north-south orientated magnetic anomaly within the Roopena Fault trend. A gravity anomaly of approximately 1 mGal amplitude is evident near the southern end of the magnetic trend. An additional low order gravity anomaly is evident to the east of the magnetic zone, within the Angle Dam fault trend. No drilling has been recorded in either of these target areas.

Renascor expects to commence testing of Ozone and Laura after the completion of testing of massive sulphide zones proximate to 1050 East and on-going prioritisation of other priority targets within the project area.



## Corporate

During the quarter, Renascor completed a capital raising to accelerate drilling and other exploration activities at its Eastern Eyre Project. In total, Renascor raised \$1,080,000 through a Share Purchase Plan (the “SPP”) and a placement (the “Placement”) to professional and sophisticated investors and to directors and executives of Renascor. The SPP closed on 27 May 2014, raising \$495,000 through the issue of 9,910,000 ordinary shares at a price of \$0.05 per share. The Placement closed on 30 June 2014, raising \$584,500 through the issue of 11,690,000 ordinary shares at an issue price of \$0.05 per share. The issuance of 3,200,000 ordinary shares to directors under the Placement was approved by shareholders at an Extraordinary General Meeting on 12 June 2014.

Set forth below is a brief summary of other key information relating to corporate events for the quarter.

- At the Extraordinary General Meeting on 12 June 2014, in addition to approving the issuance of ordinary shares to directors under the Placement, shareholders approved the issuance of 500,000 shares to acquire the option of ELs 5400 and 5401 and the issuance of shares under the SPP.
- Renascor surrendered exploration licences EL 4676 (Witchelina) and EL 4677 (Farina). Refer to Table 1 (attached) for tenement information (Listing Rule 5.3.3).
- EL 4836 (Lake Harris) was transferred to Renascor by SAEX Pty Ltd. Refer to Table 1 (attached) for tenement information (Listing Rule 5.3.3).
- As of 30 June 2014, Renascor had approximately \$1.425 million cash on hand. Please refer to Renascor’s Quarterly Cashflow Report for the period ending 30 June 2014 for further information.

### **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.*

### **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 projects in key mineral provinces of South Australia and the Northern Territory.

For further information, please contact:

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**Table 1: Summary of tenements for quarter ended 30 June 2014 (ASX Listing Rule 5.3.3)**

Location	Project Name	Tenement No.	Tenement Name	Registered Owner <sup>1</sup>	% Interest	Status as at 30 June 2014
<b>Tenements held during quarter ended 30 June 2014:</b>						
South Australia	Eastern Eyre	EL 4721	Iron Baron	Renascor	100	Current
South Australia	Eastern Eyre	EL 5012	Cultana	Renascor	100	Current
South Australia	Eastern Eyre	EL 5236	Old Wartaka	Renascor	100	Current
South Australia	Eastern Eyre	EL 5401	Lincoln Gap Area	Currie <sup>2</sup>	0 <sup>2</sup>	Current
South Australia	Eastern Eyre	EL 5400	Mt Whyalla Area	Currie <sup>2</sup>	0 <sup>2</sup>	Current
South Australia	Gawler Craton	EL 4675	Gairdner	Renascor	100	Current
South Australia	Gawler Craton	EL 4836	Lake Harris	Renascor <sup>3</sup>	100 <sup>3</sup>	Current
South Australia	Warrior	EL 4570	Warrior	Renascor	100	Current
South Australia	Warrior	EL 4707	Carnding	Renascor	100	Current
South Australia	Farina	EL 4627	Tent Hill	Renascor	100	Current
South Australia	Farina	EL 4628	Wilpoorina	Renascor	100	Current
South Australia	Farina	EL 4822	Willouran	Renascor	100	Current
South Australia	Farina	EL 4957	Lyndhurst	Renascor	100	Current
South Australia	Olary	EL 4394	Cutana	Astra	100	Current
South Australia	Olary	EL 4399	Outalpa	Astra	100	Current
South Australia	Olary	EL 5301	Outalpa A, B & C	Renascor	100	Current
South Australia	Olary	EL 5228	Wompinie	Renascor	100	Current
South Australia	Pirie Basin	EL 5307	Cowell	Hiltaba <sup>4</sup>	0 <sup>4</sup>	Current
South Australia	Pirie Basin	EL 4400	Midgee	Renascor	100	Current
South Australia	Pirie Basin	EL 5211	Elbow Hill-A	Renascor	100	Current
South Australia	Pirie Basin	EL 5269	Elbow Hill-B	Renascor	100	Current
South Australia	Frome Basin	EL 5322	Lake Callabonna	Renascor	100	Current
South Australia	Frome Basin	EL 5323	Lake Yannerpi	Renascor	100	Current
South Australia	Frome Basin	EL 5324	Lake Callabonna South	Renascor	100	Current
South Australia	Frome Basin	EL 5325	Callabonna	Renascor	100	Current
South Australia	Frome Basin	EL 5326	Coonee Creek	Renascor	100	Current
South Australia	Frome Basin	EL 4584	Benagerie Ridge C	Renascor	100	Current
South Australia	Frome Basin	EL 4585	Benagerie Ridge D	Renascor	100	Current
South Australia	Frome Basin	EL 4586	Benagerie Ridge E	Renascor	100	Current
South Australia	Frome Basin	EL 4672	Culberta Bore	Renascor	100	Current
Northern Territor	Naglia Basin	ELA27517	NirripiNth	Kurilpa	100	Application
Northern Territor	Naglia Basin	ELA27518	NirripiWest	Kurilpa	100	Application
Northern Territor	Naglia Basin	ELA27520	GhostGumBore	Kurilpa	100	Application
<b>Tenements disposed during quarter ended 30 June 2014:</b>						
South Australia	Farina	EL 4676	Witchelina	Renascor	0	Surrendered
South Australia	Farina	EL 4677	Farina	Renascor	0	Surrendered

**Note 1**

Renascor: Renascor Resources Limited  
 Kurilpa: Kurilpa Uranium Pty Ltd, a wholly owned subsidiary of Renascor Resources Limited  
 Astra: Astra Resources Pty Ltd, a wholly owned subsidiary of Renascor Resources Limited  
 Currie: Currie Resources Pty Ltd  
 SAEX: SAEX Pty Ltd  
 Hiltaba: Hiltaba Gold Pty Ltd, a wholly owned subsidiary of Stellar Resources Limited

**Note 2**

Agreement - option to acquire 100%

**Note 3**

100% interest was transferred from SAEX to Renascor during the quarter

**Note 4**

Agreement - option to earn 75%

