

UPGRADED DRILL RESULTS FROM 1050 EAST

- Assay results from recent drilling at 1050 East prospect return copper intercepts significantly greater than originally reported portable field portable X-ray fluorescence (XRF) measurements
- Multiple holes over shallow induced polarisation targets upgraded to +0.10% copper, with highlights including 26m @ 0.10% copper from 92m (EERC017)
- Additional assays from Quandong prospect, located ~2km southwest of 1050 East, also upgrade prospectivity, with results including 6m @ 0.52% copper from 76m (EERC023)
- Latest results confirm large halo of near-surface copper mineralisation immediately adjacent to massive sulphide zones intersected in earlier drilling by Renascor, offering increased untested target area for additional ore-grade copper development at depths from 200m
- Next steps to include re-commencement of drilling later this month targeting additional massive sulphides at 1050 East and further high grade copper within the Angle Dam fault zone

Renascor Resources Limited (ASX: RNU) is pleased to announce lab assay results that upgrade previously announced XRF results over an extensive, shallow chargeability anomaly defined by an induced polarisation (IP) survey over Renascor's 1050 East prospect. The 1050 East prospect is part of Renascor's 100%-owned Eastern Eyre project, located in the world class Olympic Dam copper belt of South Australia.

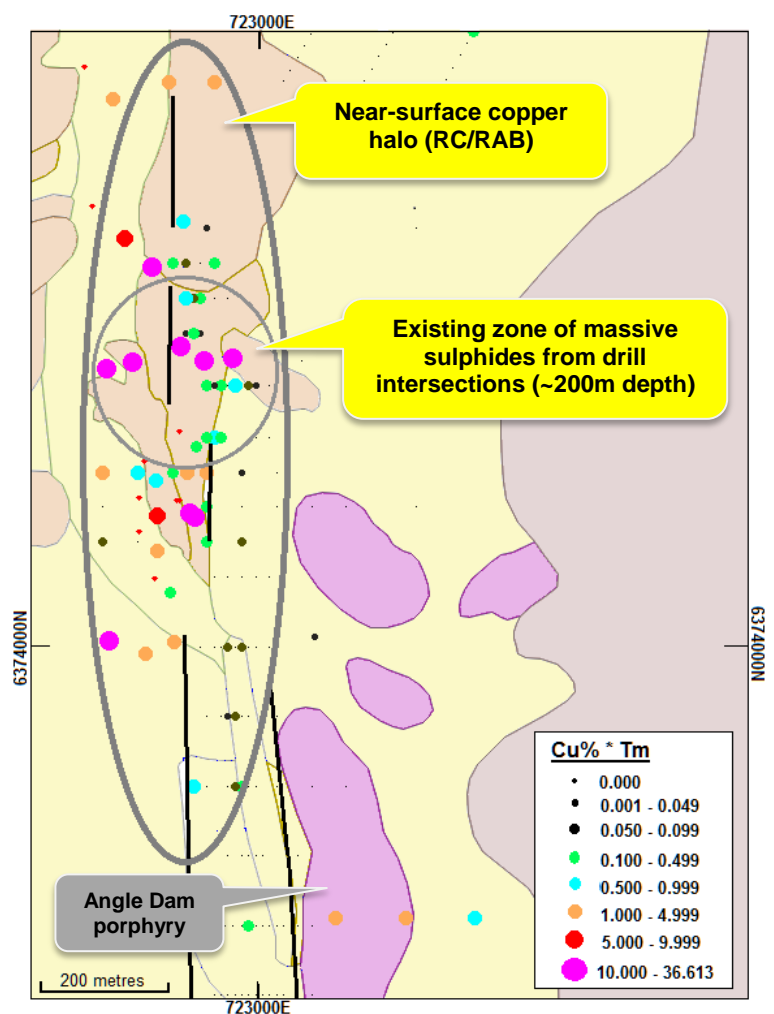
The results have defined a broad, near-surface zone of elevated copper mineralisation in an extensive area within the Angle Dam fault zone located immediately adjacent to the massive sulphide zones intersected in Renascor's earlier drilling.

Next-step activities will include the re-commencement of drilling at 1050 East later this month, targeting extensions to previously intersected high-grade, massive sulphides, as well as additional targeting within the Angle Dam fault zone.

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

The new lab assays confirm the presence of an extensive halo of copper mineralisation at 1050 East across numerous geologic environments, suggesting the immediate vicinity offers the type of scale necessary to host a major deposit. We look forward to using these results to help move closer to identifying an economic resource as we recommence drilling this month.

Figure 1 (right). 1050 East prospect, showing copper grade x thickness defined by drill holes



Discussion

1050 East massive sulphide zone

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)¹. Renascor considers the 1050 East discovery to represent a significant new style of copper mineralisation in the Olympic Dam domain (see Figure 2) with high potential to deliver an economic copper resource.

Extensions to mineralised zones

Following the discovery of high-grade copper at 1050 East, Renascor initiated a program of follow-on reconnaissance exploration, targeting extensions to the highly mineralised zones. The program included an IP survey that defined a chargeability anomaly immediately adjacent to the high-grade, massive sulphide intersections in hole EEDD012. On 17 June 2014, Renascor announced preliminary drill results from a scout drilling program over this area, reporting results from a portable XRF analysis on two-metre composite reverse circulation samples. See Renascor ASX release dated 17 June 2014². The XRF instrument recorded low-grade copper intervals in five holes in the targeted IP zone.

Renascor recently received lab assays that materially upgrade the previously reported XRF results. Renascor submitted two-metre composite drill samples for Aqua Regia ICP-MS lab analysis from six holes where the XRF instrument recorded +0.01% copper intervals. The lab results returned multiple assays significantly higher than those recorded with the XRF instrument and confirmed that four of five re-tested holes within the chargeability anomaly had intervals over 0.10% copper, including 26m @ 0.10% copper from 92m (EERC017) in Section 6373600N within sub-cropping Angle Dam porphyry. Anomalous results from each of the holes assayed by the laboratory are included in Appendix 1.

The increase in copper grade from the lab analysis materially improves the significance of the chargeability zone by defining a halo of elevated copper over an extensive area immediately adjacent to Renascor's earlier high-grade, massive sulphide intercepts. See Figure 1. The presence of multiple near-surface copper zones of over 0.10% copper hosted within intrusive porphyry and sediments suggests mineralisation in the 1050 East area is more extensive than previously interpreted. The shallow copper halo falls within the targeted Angle Dam fault zone and has been subject to only limited drilling at depth. Renascor considers these results to offer increased prospectivity at 1050 East for locating ore-grade copper development, providing untested drill targets within areas both immediately adjacent to Renascor's massive sulphide intercepts, as well as within zones defined by the copper halo at target depths from 200m.

In addition to the upgrade to XRF results over 1050 East, Renascor recently received lab assays from the Quandong prospect, a coincident geochemical and geophysical target located approximately 2km to the southwest of 1050 East. Significant results include 16m @ 0.25% copper from 70m, including 6m @ 0.52% copper from 76m (EERC023). Previously reported XRF results were 16m @ 0.08% copper from 70m, including 4m @ 0.19% copper from 78m.

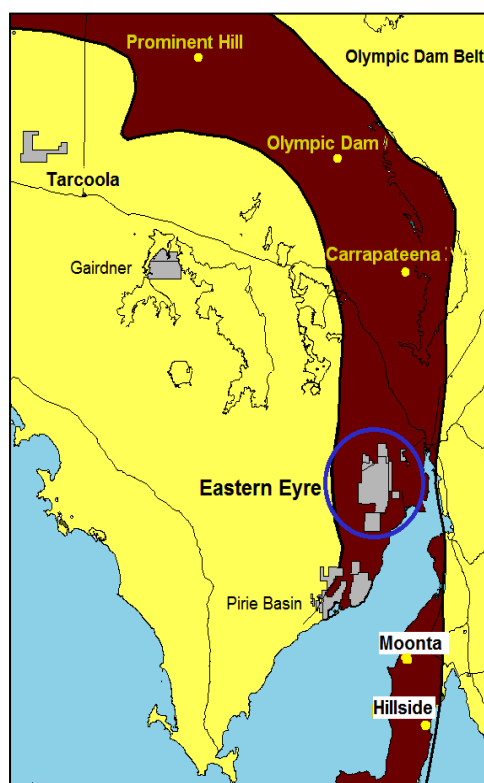


Figure 2. South Australia's Olympic Dam copper belt, showing location of Renascor's Eastern Eyre project in relation to significant copper deposits in region

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

² See RNU ASX release dated 17 June 2014. Except as provided in today's release, Renascor is not aware of any new information or data that materially affects information in this release.



Next steps

Renascor's next-step activities will include the re-commencement this month of drilling at 1050 East, targeting extensions to previously intersected high-grade, massive sulphides, as well as additional targeting within the Angle Dam fault zone.

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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Appendix 1
Renascor drill results at 1050 East³

<u>Renascor Drill Results 1050 East</u>								
ALS Laboratory Analysis Table - Aqua Regia ICP-MS								
HOLE	TYPE	MGAE	MGAN	TOTAL DEPTH (meters)	FROM (metres)	TO (metres)	Interval (metres)	Copper (Cu) ppm
EERC017	RC	723150	6373600	120	92	118	26	1,025
				<i>Including</i>	112	118	6	2,113
EERC018	RC	723250	6373600	120	0	38	38	751
				<i>Including</i>	0	14	14	1,054
EERC019	RC	723350	6373600	120	2	14	12	173
					34	50	16	185
EERC021	RC	722975	6374800	150	22	50	28	512
				<i>Including</i>	30	34	4	1,146
EERC022	RC	722910	6374800	90	4	38	34	563
				<i>Including</i>	14	18	4	1,370
EERC023	RC	721040	6372892	150	70	86	16	2,479
				<i>Including</i>	76	82	6	5,226

³ Details for sampling techniques and data and other relevant exploration information are included in Appendix 2.



Appendix 2

JORC Table – Checklist of Assessment and Reporting Criteria

Section 1: Sampling Techniques and Data (criteria in this group apply to all succeeding groups)	
Criteria	Explanation
Sampling techniques.	<ul style="list-style-type: none"> • Drill samples were collected at one-metre intervals. • Samples for analysis were riffle split at the drill rig and taking approximately 1/8 of each one metre sample to provide a two metre composite sample for analysis. • Composite two-metre samples that were defined as anomalous in copper determined from field portable XRF analysis were selected and sent for laboratory geochemical analysis.
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"> • Samples for analysis were riffle split at the drill rig and taking approximately 1/8 of each one metre sample to provide a two metre composite sample for analysis. • Every 50 metres, a down-hole duplicate two-metre sample using the same technique outlined above was also collected and submitted for check analysis. • All of the two-metre samples were marked with unique sequential numbering as a check against sample loss or omission. • At the laboratory, the composite samples were riffle split with half of the sample then pulverized so 85% passed through 75 microns to produce a representative sub sample for analysis.
Quality of assay data and laboratory tests.	<ul style="list-style-type: none"> • Standard multi element analysis using a minimum of 1gm of sample with Aqua Regia extraction and ICP-MS finish was undertaken while trace level gold used a 25g sample weight for Aqua Regia extraction with ICP-MS finish • The laboratory ran internal quality control checks as well as the duplicate samples collected during the sample collection process.
Verification of sampling and assaying.	<ul style="list-style-type: none"> • Any results exceeding the upper level of detection were re-analysed by the laboratory using a different technique. • There were no twinned holes.
Location of data points.	<ul style="list-style-type: none"> • All drill 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 Geocentric 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 suggests a true width of approximately 75% of the down-hole intervals.
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 the preceding group apply also to this group)	
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 Bargarla 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. 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 mineralized 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 maps, sections and tabulations of intercepts are included in the body of this report.
Balanced reporting.	<ul style="list-style-type: none"> All 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 mineralization are planned to be undertaken utilizing diamond drilling technique.

