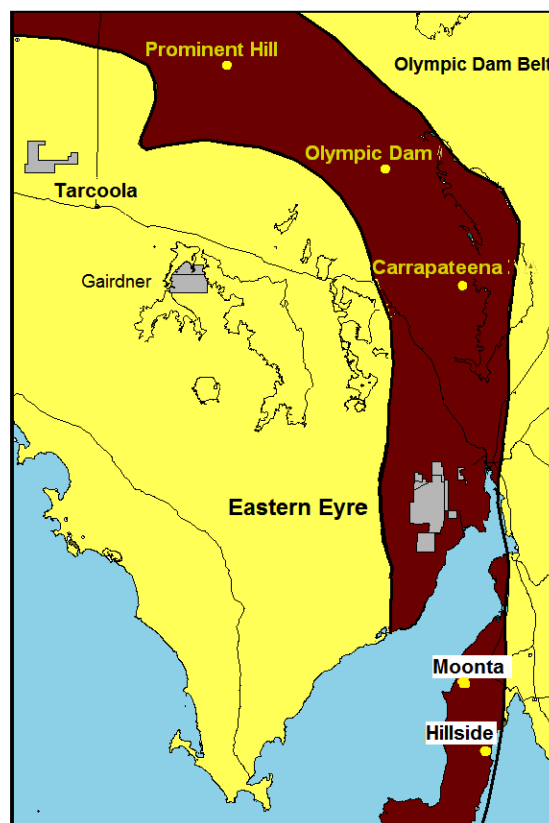


## INFILL GRAVITY AND MAGNETICS UPGRADE EXTENSION TANK IOCG PROSPECT

- Recently completed detailed geophysical surveys significantly upgrade prospects for a large-scale copper deposit over Renascor's Extension Tank prospect, located in the southern portion of South Australia's Olympic Dam IOCG belt
- Infill, detailed gravity coverage confirms strengthening and extension of gravity zone to the south of Renascor's existing scout drill holes (ETRC001 and ETRC002), which intersected strongly anomalous copper (8 metres @ 0.45% copper from 63 metres in ETRC001) and hematite alteration
- Ground magnetic survey also confirms strongly magnetic East-West trending zone south of ETRC001 and immediately north of the peak gravity zone
- The distribution of the still untested high density (gravity) zones and high magnetite (magnetic) zones at Extension Tank supports indications of Prominent Hill-style, IOCG separation of iron-rich alteration phases
- Follow-up drilling will target the newly refined high density zone, the East-West trending magnetic zone and a previously defined Induced Polarisation zone to the northwest
- Drilling, which is partially funded by South Australian government PACE program, is expected to commence within the next three weeks

Renascor Resources (ASX: RNU) is pleased to announce that detailed geophysical surveys recently completed over its 100%-owned Extension Tank iron-oxide, copper-gold (IOCG) prospect have resulted in expanded and upgraded targets to be tested in forthcoming drilling. Renascor's initial scout drill holes at Extension Tank (ETRC001 and ETRC002) intersected strongly anomalous copper (8 metres @ 0.45% copper from 63 metres in ETRC001) and hematite alteration over a discreet, high amplitude (6 MGal) gravity anomaly. Renascor's detailed, infill gravity survey has confirmed that the gravity zone strengthens and extends to the south. Detailed magnetic coverage also confirms strongly magnetic East-West trending zone south of ETRC001 and to the immediate north of the peak gravity zone. Renascor considers the results to offer further support for Prominent Hill-style, IOCG separation of iron-rich alteration phases at Extension Tank. Renascor's follow-up drilling will target the newly refined high density zone, the East-West trending magnetic zone and a previously defined Induced Polarisation zone to the northwest. Drilling, which is partially funded by the South Australian government PACE program, is expected to commence within the next three weeks.

**Figure 1 (right). Olympic Dam copper belt, showing Renascor's Eastern Eyre project in relation to significant copper deposits**

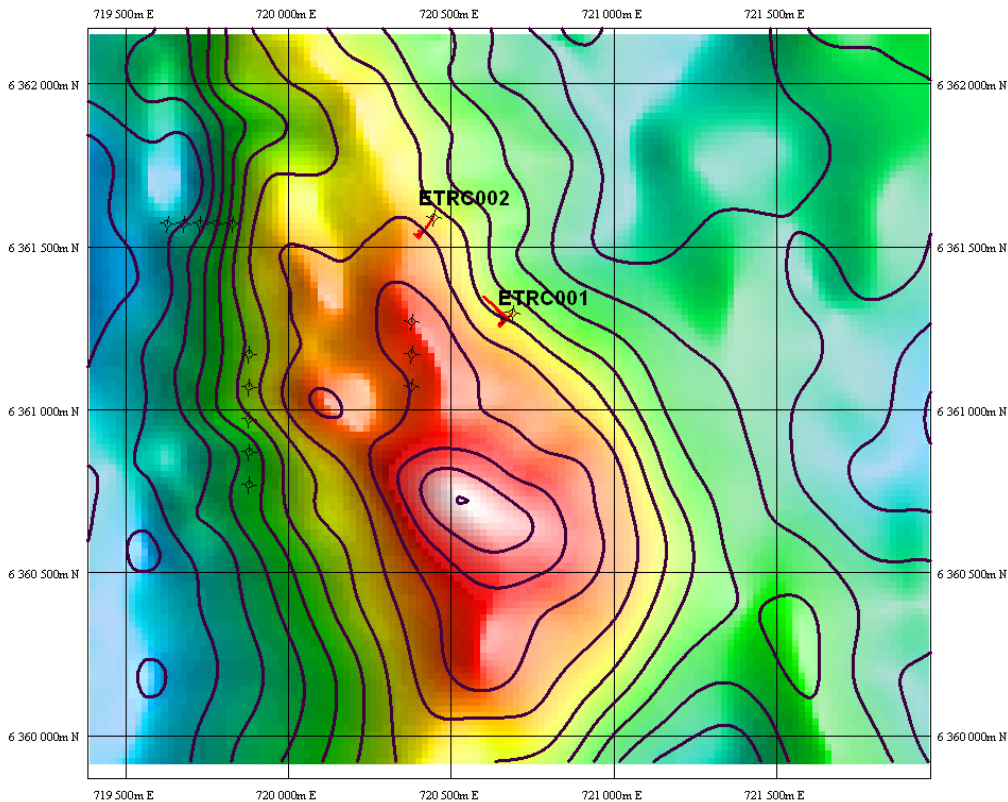


## Discussion

Extension Tank is a discrete, high amplitude (6 MGal) gravity anomaly within the highly prospective Roopena-Angle Dam fault zone in the Southern portion of South Australia's Olympic Dam copper belt. Extension Tank forms part of Renascor's Eastern Eyre project, an approximately 1,500 km<sup>2</sup> landholding incorporating Extension Tank and several other high priority IOCG targets situated proximate to major fault structures. Renascor's initial drilling at Extension Tank intersected strongly anomalous copper (including ETRC001 - 8 metres at 0.45% copper from 64 metres) and hematite alteration, consistent with a hematite-dominant IOCG system typical of large-scale copper deposits within the Olympic Dam corridor. See RNU ASX release dated 28 January 2015. Based on Renascor's interpretation of historical 400-metre spaced gravity and aeromagnetic coverage, these initial drill holes appear to be peripheral to the upper margin of the interpreted high-density target zone, suggesting ample prospects for Renascor to identify copper-rich IOCG zones within the expansive gravity anomaly.

## New data

In preparation for follow-up drilling within the Extension Tank anomalous gravity zone, Renascor recently completed infill gravity and magnetic surveys to confirm and refine the target geometries for IOCG-style responses. Renascor completed gravity coverage at 100 metres by 100 metres and detailed ground magnetic profiling on lines at 200 metres.

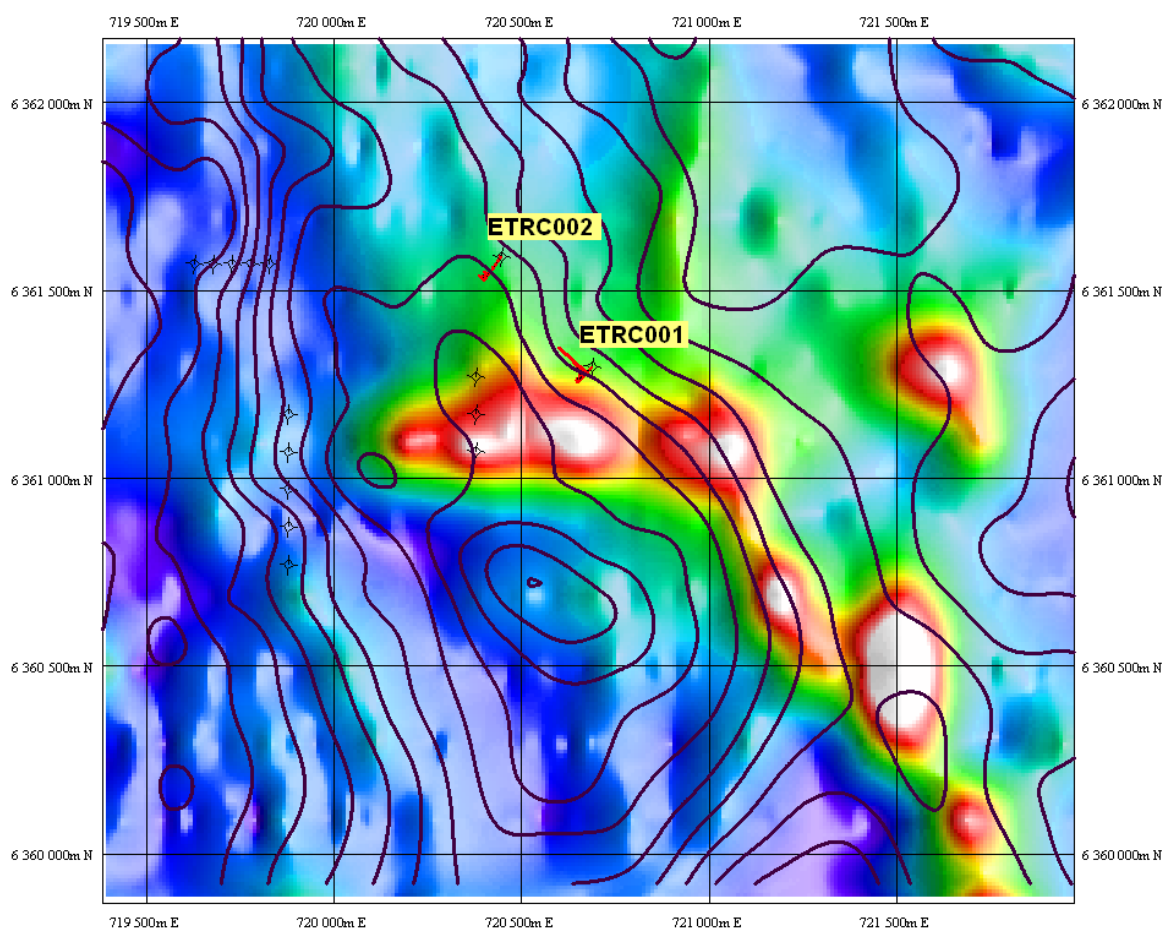


**Figure 1. Extension Tank -- Residual gravity image and contours, showing drill-hole collars and down-hole copper traces for Renascor holes ETRC001 and ETRC002 (contour interval 0.25 mGal)**

As shown in Figure 1 (above), the detailed gravity coverage confirms strengthening and extension of the gravity zone to the south of Renascor's existing scout drill holes (ETRC001 and ETRC002). The new, enhanced gravity coverage suggests Renascor's initial drilling, which intersected strongly anomalous copper (8 metres @ 0.45% copper from 63 metres in ETRC001) and hematite alteration, occurred at the outer boundary of the anomalous gravity zone. Renascor considers it particularly encouraging to have returned relatively positive indicators on a hematite-dominant IOCG-system at the margin of the anomalous zone and considers the result to increase the likelihood of locating a copper-rich, Prominent Hill-style IOCG deposit within the prospect area.



Renascor is further encouraged by the results of the ground magnetic survey, which confirms a strongly magnetic East-West trending zone south of ETRC001 and immediately north of the gravity peak. See Figure 2. Renascor considers the distribution of the still untested high density (gravity) zones and high magnetite (magnetic) zones at Extension Tank supports indications of Prominent Hill-style, IOCG separation of iron-rich alteration phases. The spatial scale of both the magnetic and gravity anomalous zones, approximately 800 metres - 1,000 metres by 300 metres – 500 metres is consistent with dimensions for large-scale IOCG mineralised systems within the Olympic Domain.



**Figure 2. Extension Tank -- Ground magnetic image with residual gravity contours and drill hole collars**

### **Next Steps**

Follow-up drilling will target the newly refined high-density zone, the East-West trending magnetic zone and a previously defined Induced Polarisation zone to the northwest. The program, which is partially funded by a grant awarded under South Australia's Plan for Accelerating Exploration (PACE) initiative (See RNU ASX release dated 16 April 2015), is expected to involve a combination of reverse circulation and diamond core drilling of up to 1,200 metres. Drilling is expected to commence within the next three weeks.



*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 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](mailto:info@renascor.com.au)

**Mr Angelo Gaudio**

Company Secretary



## Appendix 1

### JORC Table – Checklist of Assessment and Reporting Criteria

<b>Section 1: Sampling Techniques and Data</b>	
<b>(criteria in this group apply to all succeeding groups)</b>	
<b>Criteria</b>	<b>Explanation</b>
Sampling techniques	<ul style="list-style-type: none"> <li>• Gravity field measured using Scintrex CG5 meter, with GPS positioning using Leica 1200 survey equipment operated under contract by Daishsat Geodetic Surveyors.</li> <li>• Magnetic field measured using Geometrics G859 continuous recording Cs-vapour magnetometer operated under contract by Euro Exploration Services Pty Ltd.</li> </ul>
Drilling techniques.	<ul style="list-style-type: none"> <li>• No drilling was carried out as part of the survey.</li> </ul>
Drill sample recovery.	<ul style="list-style-type: none"> <li>• No drilling or sample recovery was carried out as part of the survey.</li> </ul>
Logging.	<ul style="list-style-type: none"> <li>• No drill logging was carried out as part of the survey.</li> </ul>
Sub-sampling techniques and sample preparation.	<ul style="list-style-type: none"> <li>• No drill sub-sampling was carried out as part of the survey.</li> </ul>
Quality of assay data and laboratory tests.	<ul style="list-style-type: none"> <li>• No drilling and hence no samples or assays were collected as part of the survey.</li> </ul>
Verification of sampling and assaying.	<ul style="list-style-type: none"> <li>• No samples or assays were collected as part of the survey and hence no verification was required.</li> </ul>
Location of data points.	<ul style="list-style-type: none"> <li>• GPS with accuracy of a 2 cm 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>• 100 and 200 metre gravity reading interval</li> <li>• Sub-1metre along line magnetometer sampling on 200m spaced lines</li> </ul>
Orientation of data in relation to geological structure.	<ul style="list-style-type: none"> <li>• East west oriented lines across north-south trending Roopena and Angle Dam faults.</li> </ul>
Audits or reviews.	<ul style="list-style-type: none"> <li>• All data collected is subject to 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 survey is 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.</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 Barnarla 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>No drilling and assays were collected as part of the survey hence no data aggregation was undertaken.</li> </ul>
Relationship between mineralisation widths and intercept lengths.	<ul style="list-style-type: none"> <li>No drilling and assays were collected as part of the survey hence no drill hole data can be reported.</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 survey.</li> </ul>
Further work.	<ul style="list-style-type: none"> <li>The surveys have refined both gravity and magnetic anomalies. Drill testing of the anomalies are expected to be undertaken during July 2015.</li> </ul>

