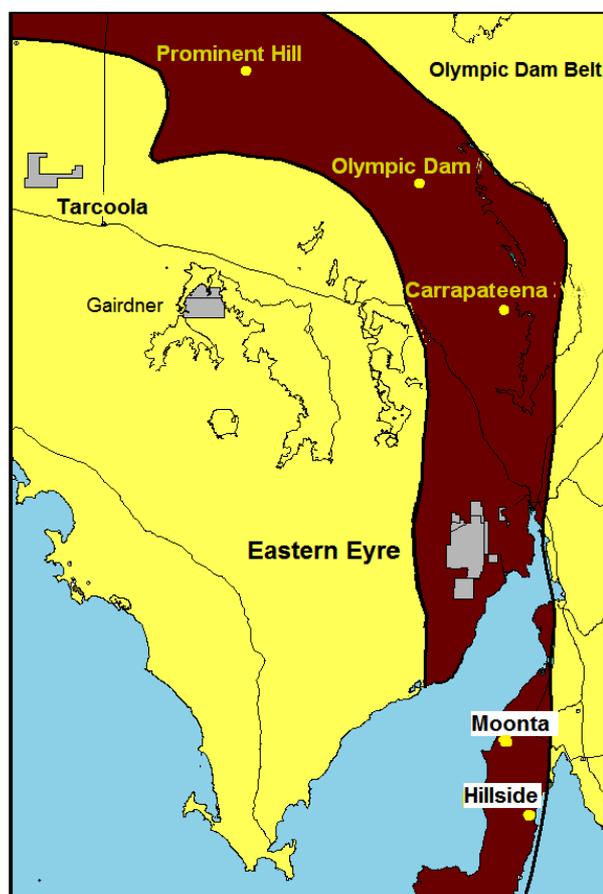


DRILLING TO COMMENCE AT EXTENSION TANK IOCG PROSPECT

- Drilling to recommence at Renascor's 100%-owned Extension Tank prospect, located in the southern portion of South Australia's Olympic Dam IOCG belt
- Drilling to target untested copper targets defined by high density and high magnetic zones that Renascor considers highly prospective Prominent Hill-style, IOCG discovery targets
- Initial scout drilling at Extension Tank intersected strongly anomalous copper (8 meters @ 0.45% copper from 63 metres in ETRC001) and hematite alteration over discreet, high amplitude (6 MGal) gravity anomaly within mineralised fault structure
- Recently completed infill geophysical surveys have further upgraded prospectivity of Extension Tank, strengthening and extending gravity zone and confirming strongly magnetic East-West trending zone south of ETRC001 and immediately north of the peak gravity zone
- ~1,500 metre reverse circulation and diamond core program to be funded by recent share placements to specialist investment fund Acorn Capital and institutional shareholders and by South Australian government PACE drilling grant
- A drill rig has been mobilised, with drilling expected to commence early next week and conclude in mid to late July

Renascor Resources (ASX: RNU) is pleased to announce the recommencement of drilling at its 100%-owned Extension Tank iron-oxide, copper-gold (IOCG) prospect in South Australia's Olympic Dam copper belt. See Figure 1. The upcoming drill program will target untested copper targets defined by high density and high magnetic zones that Renascor considers highly prospective Prominent Hill-style, IOCG discovery targets. Initial scout drilling at Extension Tank intersected strongly anomalous copper (8 meters @ 0.45% copper from 63 metres in ETRC001) and hematite alteration over discreet, high amplitude (6 MGal) gravity anomaly within a mineralised fault structure. Recently completed infill geophysical surveys have further upgraded the gravity and magnetic targets to be tested in the upcoming drill program. Renascor is planning an approximately ~1,500 metre reverse circulation and diamond core program that will be funded by recent share placements to specialist investment fund Acorn Capital and institutional shareholders and by a South Australian government PACE drilling grant. A drill rig has been mobilized to site, with drilling expected to commence early next week and conclude in mid to late July.

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 km² 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. The 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. In preparation for the upcoming drill program at Extension Tank, Renascor recently completed infill gravity and magnetic surveys to confirm and refine the target geometries for IOCG-style responses.

Gravity targets

As shown in Figure 2 (below), 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 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. The upcoming drill program will include targeting the primary and secondary peaks of the gravity model, located south of ETRC001, with peak gravity responses expected to be intersected from approximately 200 metres.

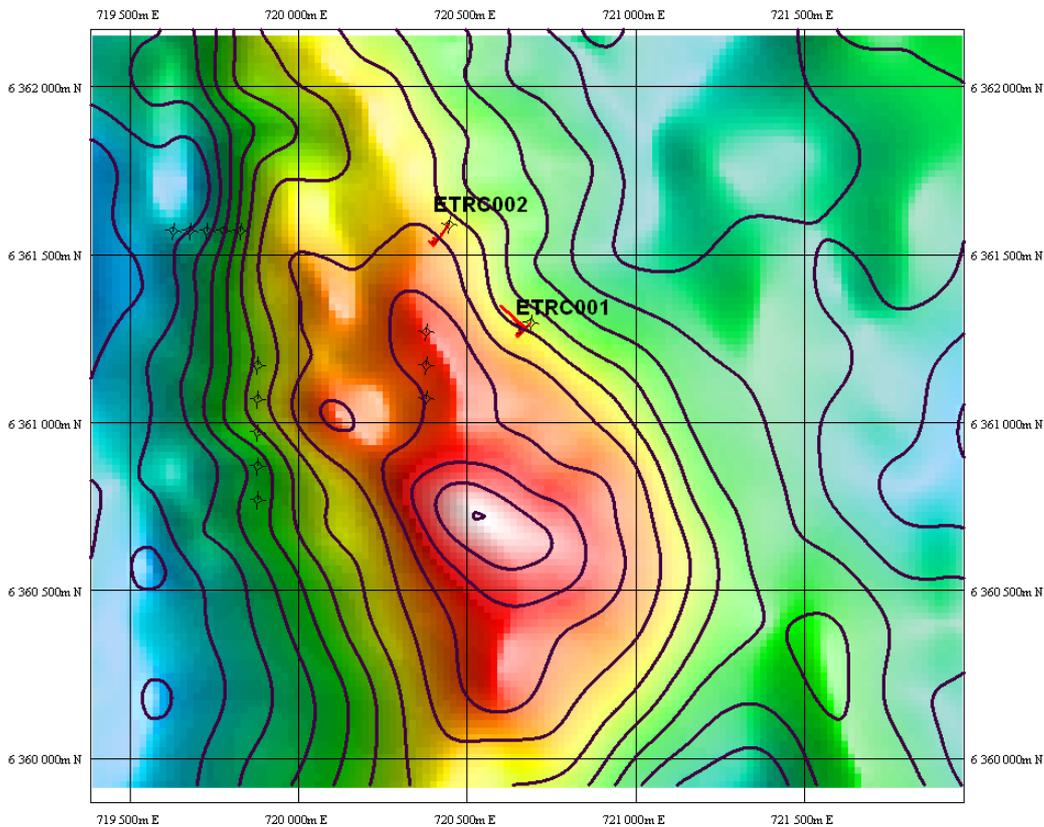


Figure 2. Extension Tank -- Residual gravity image and contours, showing drill-hole collars and down-hole copper traces for Renascor holes ETRC001 and ETRC002 (contour interval 0.5 mGal)



Magnetic targets

The upcoming drill program will also include targets identified from the recent ground magnetic survey, which confirmed a strongly magnetic East-West trending zone south of ETRC001 and immediately north of the gravity peak. See Figure 3. 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. As part of the upcoming drill program, Renascor plans to test the East-West trending magnetic zone, with peak magnetic responses expected from approximately 200 metres depth.

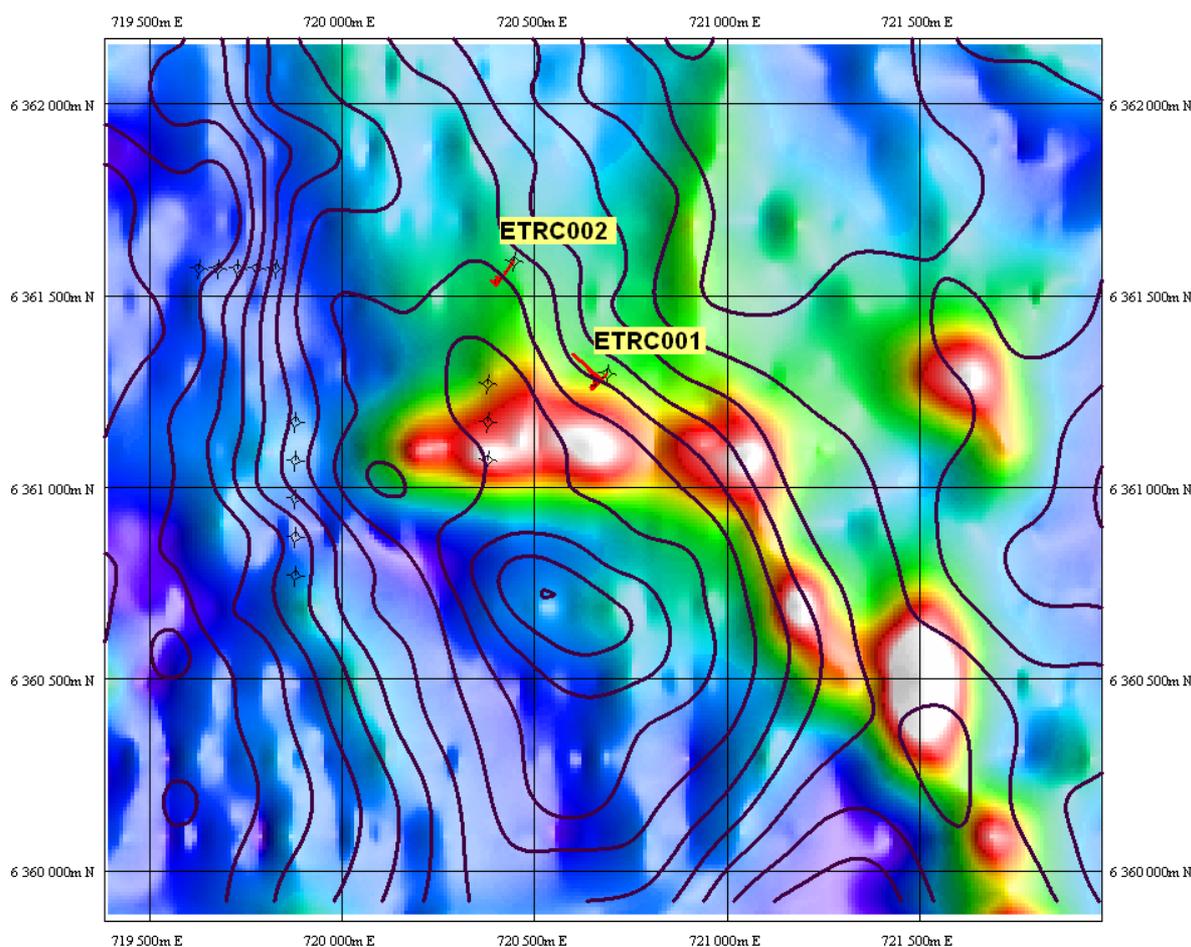


Figure 3. Extension Tank -- Ground magnetic image with residual gravity contours and drill hole collars



Induced polarisation targets

In addition to drill-testing the gravity and magnetic targets, Renascor intends to complete drilling over targets defined by Renascor's reinterpretation of historical induced polarisation (IP) data completed over the Extension Tank gravity anomaly. In the early 1990s, Western Mining Corporation Ltd (WMC) undertook IP surveys, defining a broad chargeability anomaly on the western side of the gravity feature. WMC undertook shallow drilling up to approximately 60 metres, targeting the chargeability zone. See Figure 4. Renascor's initial scout drilling suggests that this drilling did not reach fresh, unweathered basement rocks, and therefore did not provide an adequate test for the development of possible copper sulphide mineralisation within the chargeability anomaly. Renascor considers the chargeability zone to represent a prime target for locating a copper-bearing sulphide zone associated with a Prominent Hill-style, hematite IOCG deposit, and this the upcoming drill program will include drill testing of the chargeability zone, which Renascor models from approximately 100 metres.

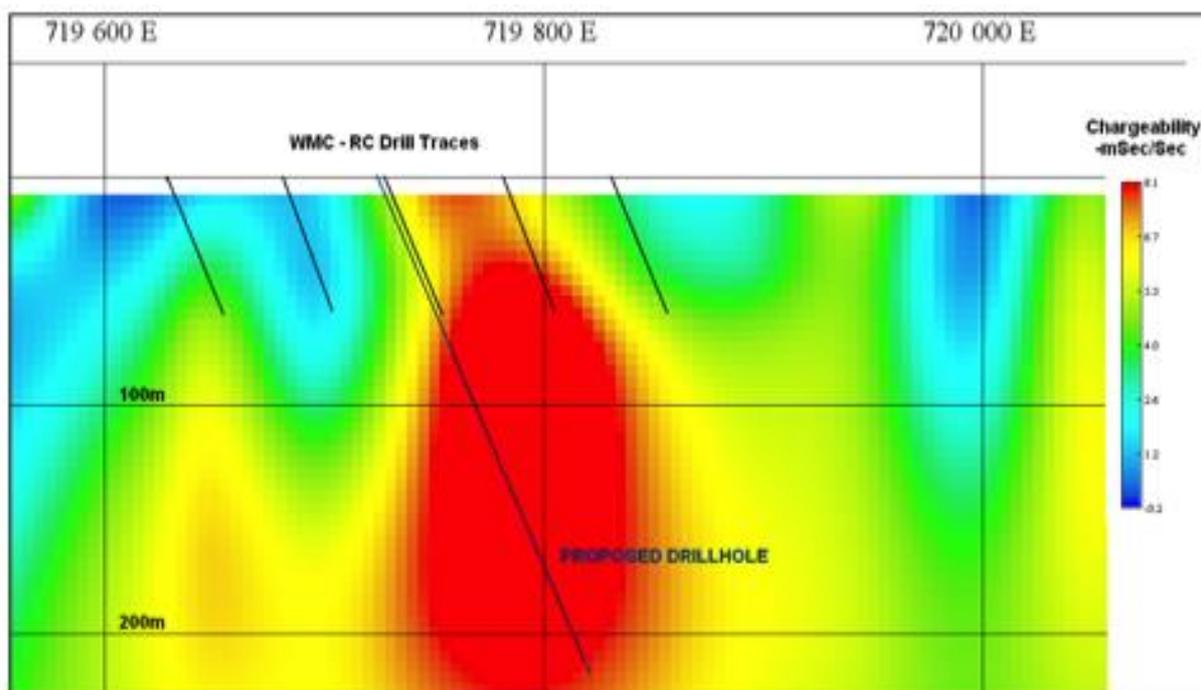


Figure 4. Extension Tank – Induced polarisation model (6361570N), showing existing and proposed drill holes

Drill program

The drill program is expected to include approximately 1,500 metres of reverse circulation and diamond core drilling. The program will be funded by the recent share placements to specialist investment fund Acorn Capital and to institutional shareholders. See RNU ASX releases dated 2 June 2015 and 3 June 2015. Drilling will also be partially funded by a grant awarded under South Australia's Plan for Accelerating Exploration (PACE) initiative. See RNU ASX release date 16 April 2015. A drill rig has been mobilized to site, with drilling expected to commence early next week and conclude in mid to late July.



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

Mr Angelo Gaudio

Company Secretary

