

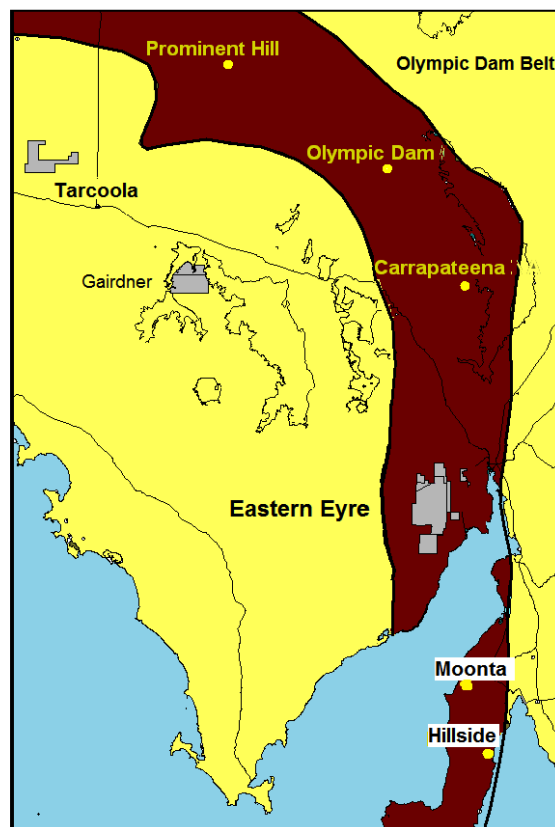
### FIRST PHASE OF DRILLING COMPLETED

- Recent drilling completed over Renascor's 100%-owned Extension Tank prospect intersected a thick sequence of predominantly fine-grained mafic meta-basalts, inferred as equivalents to Lower Gawler Range Volcanics, with multiple zones of "red rock" haematitic or potassic alteration
- Visual inspection of drill samples indicates low level sulphide mineralisation within the main geophysical anomalies tested
- Initial interpretation of the drilling highlights that, whilst Extension Tank is now downgraded within Renascor's pipeline of prospects, the geology intersected remains encouraging for large scale IOCG mineralisation
- Drill program cost is partially funded by a grant awarded under South Australia's Plan for Accelerating Exploration (PACE) initiative, and, with recently completed +\$1.5 million capital raising, Renascor remains funded to drill test multiple other high priority IOCG targets
- Drill assays are expected in three to four weeks, after which next-stage exploration is expected to include follow-up drilling, if warranted, at Extension Tank and preparation for drilling at IOCG targets along-strike from Extension Tank

Renascor Resources (ASX: RNU) is pleased to announce the completion of drilling over its 100%-owned Extension Tank iron-oxide, copper-gold (IOCG) prospect. Extension Tank is part of Renascor's Eastern Eyre project, a +1,500 km<sup>2</sup> package located in the southern portion of South Australia's Olympic Dam IOCG belt. Within the project area, Renascor has identified multiple gravity and magnetic anomalies proximate to major fault structures that it considers highly prospective for large-scale, Prominent Hill-style IOCG deposits.

Renascor recently completed a nine hole, 1,609 metre reverse circulation drill program over Extension Tank, targeting IOCG-style mineralisation over gravity, magnetic and induced polarisation anomalies. Drilling intersected a thick sequence of predominantly fine-grained mafic meta-basalts, inferred as equivalents to Lower Gawler Range Volcanics, with multiple zones of "red rock" haematitic or potassic alteration. While Renascor considers the likely intersection of Gawler Range Volcanics adjacent to sub-cropping Hiltaba Granites at Extension Tank to offer significant prospectivity for the development of an IOCG deposit in the southern portion of the Eastern Eyre project, visual inspection of drill samples indicates low-level sulphide mineralisation within the main geophysical anomalies tested.

Renascor expects to receive drill assays in three to four weeks, after which next-stage exploration is expected to include follow-up drilling, if warranted, at Extension Tank and drilling at other high priority IOCG targets along-strike.



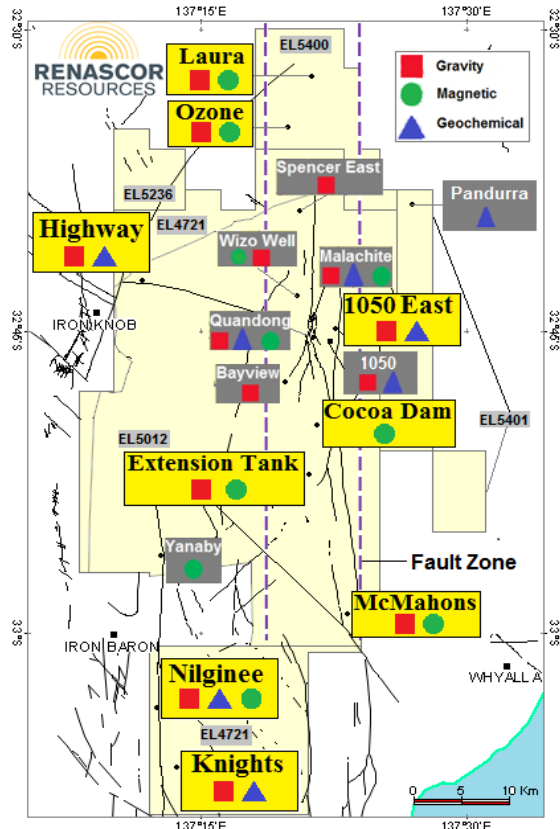
**Figure 1. Renascor's Eastern Eyre project and major copper deposits in Olympic Dam belt**



**Discussion**

Renascor completed a nine hole, 1,609-metre reverse circulation drill program testing previously identified gravity, magnetic and induced polarisation anomalies at the Extension Tank prospect. The targets for the drill program were selected following recently completed infill geophysical surveys which confirmed the strengthening and extension of a high density zone to the south of Renascor's initial drill holes at Extension Tank that intersected strongly anomalous copper (including ETRC001 - 8 metres at 0.45% copper from 64 metres) in a brecciated sulphide zone. Targets also included a strongly magnetic East-West trending zone south of ETRC001 and immediately north of the gravity peak, and a previously defined induced polarisation zone to the northwest. Renascor reached the targeted horizons in each of the target zones through reverse circulation drilling, thereby avoiding potentially increased costs associated with deeper diamond core drilling. Costs are further offset by a \$50,000 drill grant awarded under South Australia's Plan for Accelerating Exploration (PACE) initiative (See RNU ASX release date 16 April 2015).

Drilling intersected thick sequence of predominantly fine-grained mafic meta-basalts, inferred as equivalents to Lower Gawler Range Volcanics, with multiple zones of "red rock" haematitic or potassic alteration. Renascor completed three holes testing the peak gravity zones. Two holes tested the southern gravity high: ETRC003, which was terminated due to high water flow at 120 metres depth; and ETRC010, which was completed to 287 metres, intersecting mafic volcanics from approximately 10 metres depth. One hole (ETRC009) testing an eastern gravity high was completed to 150 metres, intersecting relatively dense mafic meta-basalts. Renascor completed four holes testing two peak magnetic zones. Holes ETRC004 (completed to 240 metres) and ETRC005 (completed to 200 metres) tested the East-West zone identified from the recent ground magnetic survey, intersecting fine-grained mafic meta-basalts. Holes ETRC008 (completed to 121 metres) and ETRC011 (completed to 111 metres), testing an eastern magnetic trend, similarly intersected fine-grained mafic meta-basalts. Two additional holes (ETRC006, completed to 150 metres, and ETRC007, completed to 168 metres) tested an induced polarisation target, but failed to intersect an obvious chargeable source at targeted depths.



**Figure 2. Renascor's Eastern Eyre project, showing IOCG prospects**

While Renascor considers the likely intersection of Gawler Range Volcanics adjacent to sub-cropping Hiltaba Granites at Extension Tank to offer significant prospectivity for the development of an IOCG deposit in the Eastern Eyre project area, visual inspection of drill samples indicates low-level sulphide mineralisation within the main geophysical anomalies tested.

Renascor expects to receive drill assays in three to four weeks, after which next-stage exploration is expected to include further assessment of existing geophysical targets at Extension Tank, as well as the wider southern portion of the Eastern Eyre project area. Follow-up drilling will focus on Extension Tank, if warranted following the review of drill assays, and other high priority IOCG targets along-strike from Extension Tank.



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.

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## Appendix 1

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

<b>Section 1: Sampling Techniques and Data</b> (criteria in this group apply to all succeeding groups)	
<b>Criteria</b>	<b>Explanation</b>
Sampling techniques	<ul style="list-style-type: none"> <li>• Drill samples were collected at one-metre intervals.</li> <li>• 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.</li> <li>• Composite two-metre and four metre samples have been sent for laboratory geochemical analysis with results pending</li> </ul>
Drilling techniques.	<ul style="list-style-type: none"> <li>• Drilling was conducted using industry standard 5-½ inch reverse circulation percussion drilling.</li> </ul>
Drill sample recovery.	<ul style="list-style-type: none"> <li>• Two-metre drill chip samples were collected throughout the drill program in sequentially numbered bags.</li> <li>• Every one interval drilled is represented in an industry standard chip tray that provides a check for sample continuity down hole.</li> </ul>
Logging.	<ul style="list-style-type: none"> <li>• A standard log sheet for RC percussion drilling was used to record semi-quantitative data for each one-metre sample.</li> </ul>
Sub-sampling techniques and sample preparation.	<ul style="list-style-type: none"> <li>• 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.</li> <li>• All of the two-metre samples were marked with unique sequential numbering as a check against sample loss or omission.</li> <li>• At the laboratory, the composite samples are riffle split with half of the sample then pulverized so 85% passed through 75 microns to produce a representative sub sample for analysis.</li> </ul>
Quality of assay data and laboratory tests.	<ul style="list-style-type: none"> <li>• Standard multi element analysis using a minimum of 10gms of sample with Aqua Regia extraction and ICP-MS finish will be undertaken.</li> <li>• The laboratory runs internal quality control checks and duplicate samples.</li> </ul>
Verification of sampling and assaying.	<ul style="list-style-type: none"> <li>• Any results exceeding the upper level of detection will be re-analysed by the laboratory using a different technique.</li> <li>• There were no twinned holes.</li> </ul>
Location of data points.	<ul style="list-style-type: none"> <li>• 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.</li> <li>• The degree of accuracy of drill hole collar location and RL was estimated to be within a 5-metre error level.</li> <li>• The grid system for the project was Geocentric Datum of Australia (GDA) 94, Zone 53.</li> </ul>
Data spacing and distribution.	<ul style="list-style-type: none"> <li>• Exploration only.</li> <li>• Data is not intended to be used for estimating a mineral resource or for modelling of grade</li> </ul>
Orientation of data in relation to geological structure.	<ul style="list-style-type: none"> <li>• Drill holes were inclined from the surface and monitored with a down-hole surveying camera.</li> <li>• Interpretation of the relationship between the drilling orientation and the orientation of key mineralised structures could not be undertaken with Reverse Circulation drilling</li> </ul>
Audits or reviews.	<ul style="list-style-type: none"> <li>• All data collected is subject to 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 Barngarla 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 shear hosted sulphide rich zones containing copper, cobalt and silver mineralisation.</li> </ul>
Data aggregation methods.	<ul style="list-style-type: none"> <li>Exploration laboratory assay results are pending and will be reported using weighted average techniques.</li> </ul>
Relationship between mineralisation widths and intercept lengths.	<ul style="list-style-type: none"> <li>The mineralized widths are down-hole drilled intercepts. True width is unknown.</li> <li>The geometry of the mineralisation with respect to the drill hole angle is speculative at this time.</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>Awaiting laboratory assay results for the reporting of any geochemical anomalous data.</li> </ul>
Other substantive exploration data.	<ul style="list-style-type: none"> <li>Awaiting laboratory assay results to report any other substantive results.</li> </ul>
Further work.	<ul style="list-style-type: none"> <li>Drill testing for copper mineralisation utilising RC and or diamond drilling techniques to be considered following review of laboratory analysis results.</li> </ul>



## Appendix 2

<u>Renascor Drill Hole Parameters</u>								
HOLE	TENEMENT	TYPE	MGAE	MGAN	RL	Dip	AZIMUTH	TOTAL DEPTH (meters)
15RETRC003	EL 5012 Cultana	RC	720550	6360650	85	-70	352	120
15RETRC004	EL 5012 Cultana	RC	720650	6360920	85	-70	354	240
15RETRC005	EL 5012 Cultana	RC	720650	6361040	85	-70	353	200
15RETRC006	EL 5012 Cultana	RC	719780	6361575	85	-70	82	150
15RETRC007	EL 5012 Cultana	RC	719685	6361570	85	-70	82	168
15RETRC008	EL 5012 Cultana	RC	721530	6360500	85	-70	262	150
15RETRC009	EL 5012 Cultana	RC	722750	6361707	101	-70	82	150
15RETRC010	EL 5012 Cultana	RC	720550	6360690	85	-75	353	287
15RETRC011	EL 5012 Cultana	RC	722900	6361708	100	-70	82	144

