

EXPLORATION UPDATE: EASTERN EYRE

- Recently completed drilling over Renascor's 100%-owned Extension Tank prospect intersects anomalous copper mineralisation within extensive mafic volcanic sequence
- The mafic sequence is the likely cause of the strong gravity and magnetic features at Extension Tank
- Two reconnaissance holes drilled immediately to the east of Extension Tank, within the Angle Dam fault structure, have returned strongly anomalous lead, zinc and copper
- Limited previous drilling within the Angle Dam fault, at the nearby 1050 East prospect, has intersected high-grade copper-cobalt-silver mineralisation
- Recent drilling results confirm the Angle Dam fault as an extensive mineralised zone with high potential for economic deposits of massive copper sulphides and associated minerals
- Renascor has identified additional, untested gravity, magnetic and geochemical drill targets within the Angle Dam fault zone
- Renascor plans to undertake geophysical testing, including an induced polarisation survey, over prospects within the Angle Dam fault, and to subsequently drill-test identified targets

Renascor Resources (ASX: RNU) is pleased to provide an update on exploration activities within its Eastern Eyre project, a +1,500 km² package located in the southern portion of South Australia's Olympic Dam copper 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 copper deposits.

Renascor recently completed a nine hole, ~1,600 metre reverse circulation drill program over the Extension Tank prospect, a co-incident gravity and magnetic anomaly located adjacent to the highly prospective Roopena-Angle Dam fault zone. Drilling at Extension Tank intersected anomalous copper mineralisation within an extensive mafic volcanic sequence. Renascor considers that the mafic sequence is the likely cause of the strong gravity and magnetic features at Extension Tank. Two reconnaissance holes (ETRC09 and ETRC11) drilled immediately to the east of Extension Tank, targeted magnetic and gravity features within the Angle Dam fault

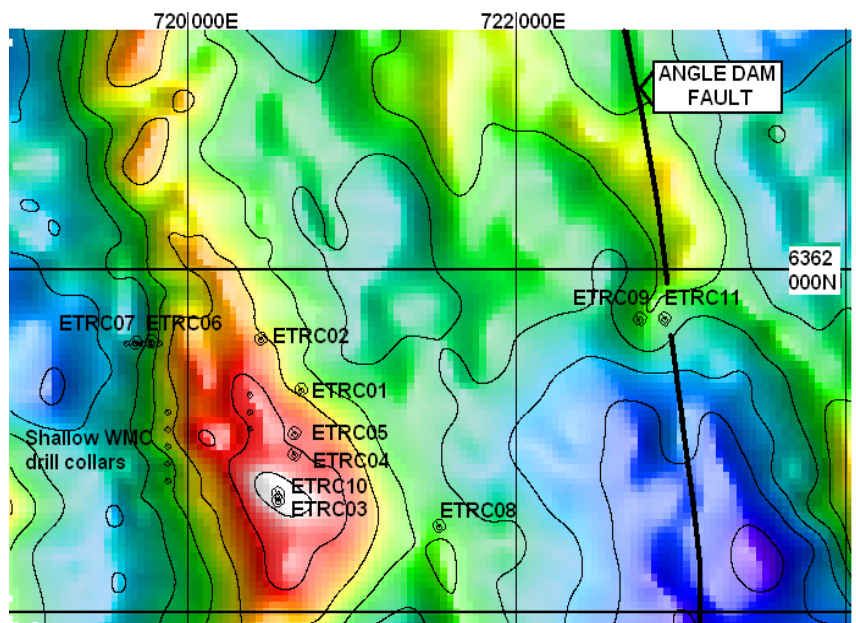


Figure 1. Renascor's Eastern Eyre project, showing location of Angle Dam fault structure in relation to 1050 East, Extension Tank and McMahon's prospect



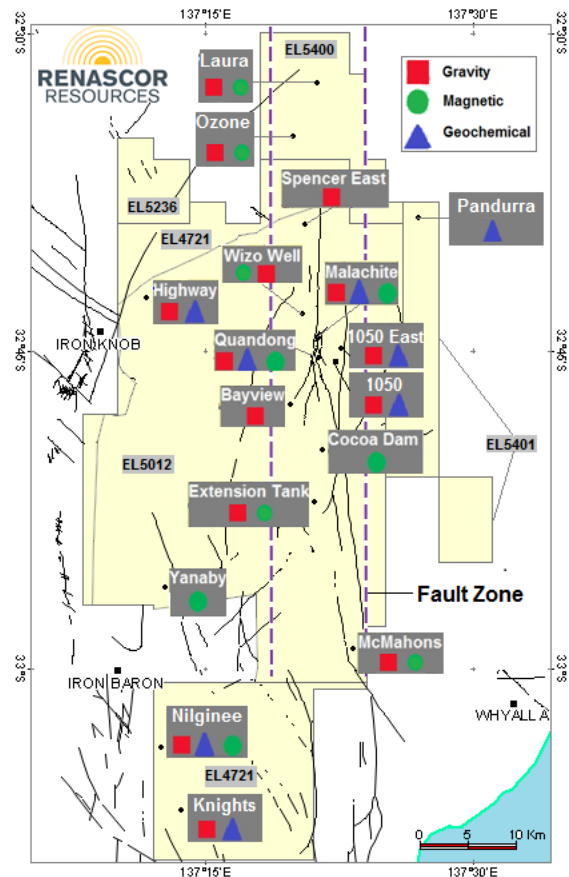
and returned strongly anomalous lead, zinc and copper. See Appendix 1. Previous drilling, at the nearby 1050 East prospect, intersected high-grade copper-cobalt-silver mineralisation within the Angle Dam fault. Renascor considers that the strong geochemical results for holes ETRC09 and ETRC11 within the same fault confirm the prospectivity of this extensive mineralised fault zone for economic deposits of massive copper sulphides and associated minerals.

Renascor has identified additional, untested gravity, magnetic and geochemical drill targets within the Angle Dam fault. As a follow-on exploration program, Renascor plans to undertake geophysical testing, including an extensive induced polarisation (IP) survey, and to subsequently drill-test identified targets.

Discussion

Renascor's Eastern Eyre project contains multiple high priority targets for large-scale copper mineralisation. See Figure 2. The project area includes large portions of the Roopena-Angle Dam fault corridor, a largely untested zone that extends over approximately 40 kilometres. Renascor considers this structure to be a major conduit for mineralisation sourced from the adjacent Hiltabage granites immediately east of the fault. These granites are associated with mineralisation at the major deposits (e.g., Olympic Dam and Prominent Hill) within the Olympic Dam copper belt. Within the Angle Dam fault trend, at the 1050 East prospect, Renascor previously intersected high-grade copper-cobalt-silver mineralisation, with results including 13m @ 1.45% Cu, 66 ppm Ag and 0.17% Co (from 215m), including a massive sulphide interval of 8m @ 2.2% Cu, 92 ppm Ag and 0.26% Co. See RNU ASX release dated 21 January 2014. Renascor considers unexplained gravity, magnetic and geochemical anomalies within the Angle Dam fault structure as particularly prospective targets for economic copper ore bodies.

Figure 2 (right). Eastern Eyre project, showing identified gravity, magnetic and geochemical targets



Renascor's most recent drilling focused on Extension Tank, a large-scale high amplitude gravity anomaly and magnetic feature. Renascor's maiden drilling at Extension Tank intersected strongly anomalous copper (including ETRC001 – 8m at 0.45% Cu from 64m) and hematite alteration, consistent with a hematite-dominant iron-oxide, copper-gold (IOCG) system typical of large-scale copper deposits within the Olympic Dam corridor. See RNU ASX release dated 28 January 2015. Renascor recently completed nine reverse circulation holes for approximately 1,600 metres, testing the previously identified geophysical anomalies, as well as anomalies to the immediate east, proximate to the Angle Dam fault trend. Drilling over the Extension Tank geophysical anomalies intersected a thick sequence of predominantly fine-grained mafic meta-basalts, inferred as equivalents to Lower Gawler Range Volcanics. Low-level sulphide mineralization was intersected within the main geophysical anomalies, with anomalous copper levels. See Appendix 1. Renascor considers that the mafic sequence is the likely cause of the strong gravity and magnetic features at Extension Tank.



Drilling to the immediate east of Extension Tank, adjacent to the Angle Dam fault, intersected strongly anomalous lead, zinc and copper in two reconnaissance holes, ETRC09 and ETRC11. See Appendix 1. In addition to Renascor's drill results at 1050 East, historical shallow drilling in proximity to the fault structure also returned anomalous geochemical results, including 10m @ 810 ppm Cu and 76 ppm Co (from 20m) in hole RM 39 and 3m @ 580 ppm Cu (from 27m to end of hole) in hole ER398. See Figure 3. These historical results, coupled with Renascor's recent drill results at 1050 East and east of Extension Tank, suggest that the Angle Dam fault structure is extensively mineralised and offers high potential for economic deposits of massive copper sulphides and associated minerals.

Renascor has identified additional, untested gravity, magnetic and geochemical drill targets within the Angle Dam fault, over which it plans to undertake geophysical testing, including an extensive induced polarisation survey to identify sulphide zones. See Figure 3. Subsequently, Renascor intends to drill-test identified targets.

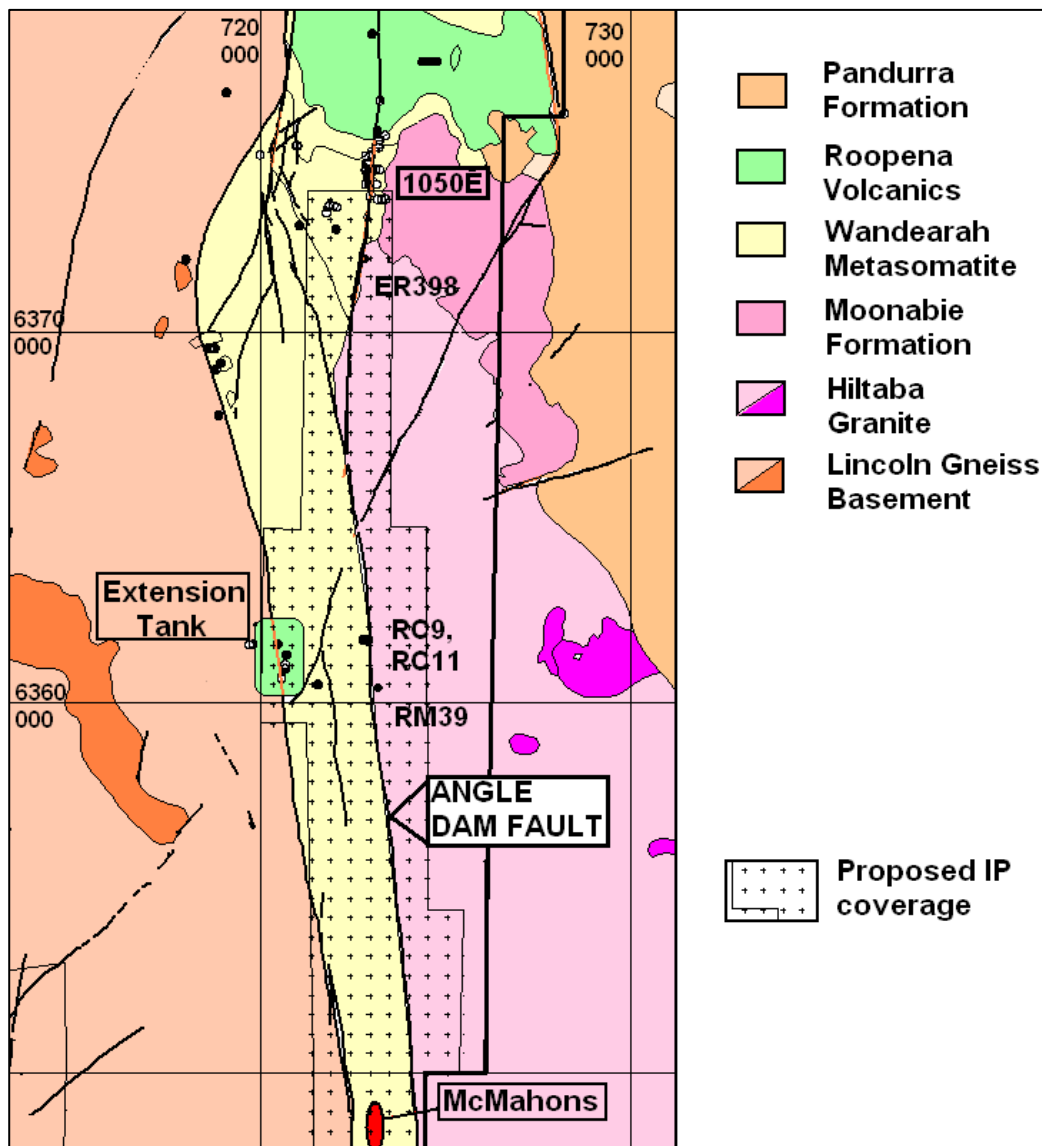


Figure 3. Eastern Eyre project, showing proposed induced polarisation coverage



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

Renascor Drill Results

Hole	Tenement	Drill Type	MGAE	MGAN	Azimuth	Dip	Depth (Metres)	Interval (Metres)	From (Metres)	To (Metres)	Cu ppm	Pb ppm	Zn ppm	Co ppm
Eastern Eyre - Extension Tank														
15RETRC003	EL 5012 Cultana	RC	720550	6360650	352	-70	120	90	0	89	No Significant Results			
								18	90	108	81	9	41	27
								12	109	120 (EOH)	No Significant Results			
15RETRC004	EL 5012 Cultana	RC	720650	6360920	354	-70	240	18	0	18	No Significant Results			
								20	18	38	101	17	70	29
								202	38	240 (EOH)	No Significant Results			
15RETRC005	EL 5012 Cultana	RC	720650	6361040	353	-70	200	80	0	80	No Significant Results			
								28	80	108	270	174	304	44
								92	108	200 (EOH)	No Significant Results			
15RETRC006	EL 5012 Cultana	RC	719780	6361575	82	-70	150	150	0	150 (EOH)	No Significant Results			
15RETRC007	EL 5012 Cultana	RC	719685	6361570	82	-70	168	158	0	158	No Significant Results			
								4	158	162	297	3	26	22
								6	162	168 (EOH)	No Significant Results			
15RETRC008	EL 5012 Cultana	RC	721530	6360500	262	-70	121	36	0	36	No Significant Results			
								8	36	44	267	6	75	45
								77	44	121 (EOH)	No Significant Results			
15RETRC009	EL 5012 Cultana	RC	722750	6361707	82	-70	150	122	0	122	No Significant Results			
								28	122	150 (EOH)	266	57	289	42
15RETRC010	EL 5012 Cultana	RC	720550	6360690	353	-75	287	220	0	220	No Significant Results			
								2	220	222	1,600	12	41	49
								65	222	287 (EOH)	No Significant Results			
15RETRC011	EL 5012 Cultana	RC	722900	6361708	82	-70	144	36	0	36	277	86	317	55
								44	36	80	No Significant Results			
								28	80	108	244	321	867	36
								12	108	120	No Significant Results			
								4	120	124	260	643	1,490	40
								20	124	144 (EOH)	No Significant Results			



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, taking approximately 1/8 of each one metre sample to provide a two metre composite sample for analysis. • Composite two-metre and four metre samples have been sent for laboratory geochemical analysis with results pending
Drilling techniques.	<ul style="list-style-type: none"> • Drilling was conducted using industry standard 5-1/2 inch reverse circulation percussion drilling.
Drill sample recovery.	<ul style="list-style-type: none"> • Two-metre drill chip samples were collected throughout the drill program in sequentially numbered bags. • Every one 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, taking approximately 1/8 of each one metre sample to provide a two metre composite sample for 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 are 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 10gms of sample with Aqua Regia extraction and ICP-MS finish have been undertaken. • The laboratory runs internal quality control checks and duplicate samples.
Verification of sampling and assaying.	<ul style="list-style-type: none"> • Any results exceeding the upper level of detection will be 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 dill 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 Geoscentric Datum of Australia (GDA) 94, Zone 53.
Data spacing and distribution.	<ul style="list-style-type: none"> • Exploration only. • Data is not intended to be used for estimating a mineral resource or for modelling of grade
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 could not be undertaken with Reverse Circulation drilling
Audits or reviews.	<ul style="list-style-type: none"> • All data collected is subject to internal review. • No external audits have been undertaken.



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"> The drilling is entirely within Exploration Licence EL 5012 (Roopena) granted on 13 September 2012 for a term expiring in 2017. EL 5012 is 100% owned by Renascor Resources Limited. 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 Barnjarla 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 volcanics and granite of Hiltaba age and shear shear hosted sulphide rich zones containing copper, cobalt and silver mineralisation.
Data aggregation methods.	<ul style="list-style-type: none"> Exploration laboratory assay results are reported using weighted average techniques.
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 map is included in the body of this report.
Balanced reporting.	<ul style="list-style-type: none"> Laboratory assay results are included for the reporting of any geochemical anomalous data.
Other substantive exploration data.	<ul style="list-style-type: none"> No other substantive data pending.
Further work.	<ul style="list-style-type: none"> Induced Polarisation (IP) survey along the Angle Dam fault to define and prioritise targets for drill testing for copper mineralisation utilising RC and or diamond drilling techniques following review of laboratory analysis results.

