

FINAL SIVIOUR DRILL ASSAYS EXTEND AUSTRALIA'S LARGEST GRAPHITE RESOURCE

- Final assays from recently completed drilling return further thick intervals of shallow, high-grade graphite in areas along-strike to the east and west of the Siviour Graphite Deposit
- To the immediate east of the existing Siviour Indicated Resource (outside of areas covered by the current JORC Mineral Resource estimate), assays include some of the thickest intervals of graphite drilled to date, with results including:
 - Siv061: **35m @ 8.2% TGC (from 44m to 79m)**, with a **74m graphite zone from 5m to 79m**
 - Siv062: **35m @ 8.7% TGC (from 17m to 52m)**, with a **56m graphite zone from 5m to 61m**
 - Siv063: **23m @ 9.2% TGC (from 16m to 39m)**
- This thick, eastern graphite zone remains open and offers potential for significant extensions to the Siviour Deposit
- To the west of the Siviour Indicated Resource (within and west of Inferred Resource), final assays from 23 holes drilled also confirm continuity of the thick, shallow and near flat-lying mineralised body for at least an additional 1km of strike, with results including:
 - Siv054: **25m @ 9.0% TGC (from 13 to 38m)**
 - Siv055: **28m @ 7.1% TGC (from 28 to 56m)**
 - Siv056: **23m @ 8.7% TGC (from 49 to 72m)**
- Renascor expects to release a revised JORC Mineral Resource estimate upon completion of resource modelling

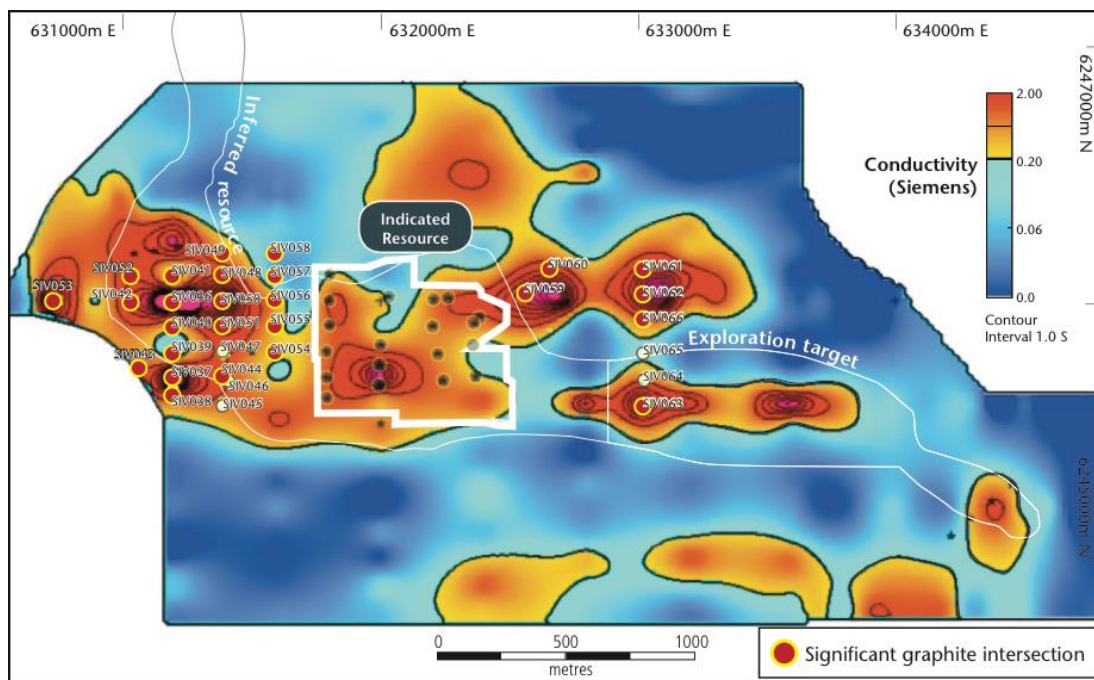


Figure 1. Location of recent drill collars over ground electromagnetic image at Siviour (see Figures 3 and 4 for enlarged plan view)



Renascor Resources (ASX: RNU) is pleased to announce final assay results from its recently completed reverse circulation drill program at its Siviour Graphite Deposit, located within the Arno Graphite Project in South Australia's Eyre Peninsula. See Figure 2.

Renascor has now received all assays from samples submitted in the 31-hole program, with results including some of the thickest intervals of near-surface graphite to date from holes drilled 700m east of the currently defined Siviour Indicated Resource (outside of the areas covered by the current JORC Mineral Resource estimate). This eastern drill section targeted a new ground electromagnetic (EM) conductive zone that remains open, and the drill results suggest potential for an additional high-grade extension to the east of the Siviour Deposit.

In addition, final assays received from 23 holes drilled immediately west of the Siviour Indicated Resource (within and west of Inferred Resource) confirm the continuity of the thick, shallow and near flat-lying mineralised body for at least an additional 1km to the west. See RNU ASX release dated 22 August 2016 for previously reported results in this western area.

The results suggest strong potential to expand the Siviour Deposit, with a revised JORC Mineral Resource estimate expected upon completion of resource modelling.

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

We are delighted with the final drill assays, which have confirmed the continuity of shallow, high-grade graphite mineralisation throughout the existing Inferred Resource and extending into an extensive additional area to the east.

We are particularly pleased with the results from the northeast conductive zone, where assays have returned the longest continuous graphite zones drilled to date. The potentially favourable strip-ratio within this area complements the existing long-intervals of near surface graphite within the adjacent current resource and further improves the prospects for the production of high-quality, coarse-flake graphite from Siviour.

Background

The Arno Graphite Project consists of four tenements totalling approximately 1,372km² in South Australia's Eyre Peninsula of South Australia. See Figure 2. Earlier this year, Renascor defined the largest reported graphite Mineral Resource in Australia within the Arno Graphite Project at the Siviour Graphite Deposit. Siviour has a JORC-compliant Mineral Resource estimate of 16.8Mt @ 7.4% total graphitic carbon (TGC) for 1,243,200t of contained graphite (reported above a cut-off grade of 3% TGC), including high-grade mineralisation of 5.9Mt @ 10.0% TGC for 590,000t of contained graphite (reported above a cut-off grade of 8% TGC). See Table 2 below and RNU ASX release dated 17 March 2016 (the information contained therein has not materially changed since first being reported).

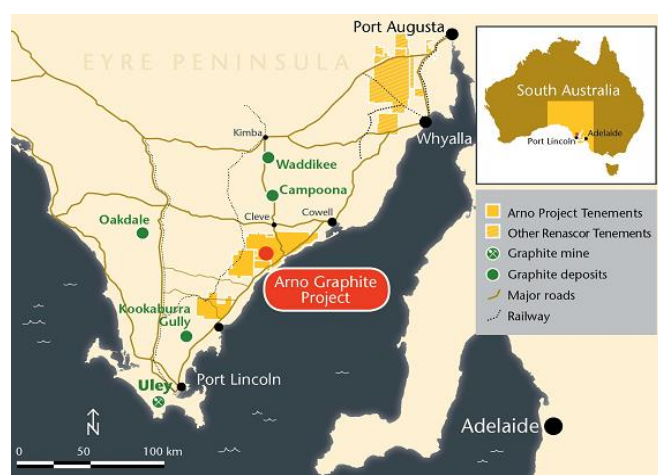


Figure 2. Arno graphite project, showing location and nearby graphite deposits

| Category | Tonnes of mineralisation (millions) | TGC | Contained graphite (tonnes) |
|-----------|-------------------------------------|------|-----------------------------|
| Indicated | 6.8 | 8.1% | 550,800 |
| Inferred | 10.0 | 6.9% | 690,000 |
| Total | 16.8 | 7.4% | 1,243,200 |

Note: cut-off grade of 3% total graphitic carbon

Table 1. Siviour Mineral Resource estimate as of 16 March 2016



Recent drill program

Renascor recently completed a program of 31 reverse circulation holes for approximately 2,100m within conductivity anomalies adjacent to the current Indicated Resource at Siviour. See Figure 1 and RNU ASX release dated 12 August 2016. Earlier this month, Renascor reported partial results from the program, including multiple long, near-surface intervals of high-grade graphite from 14 holes drilled within EM conductive zones to the west of the Indicated Resource. See RNU ASX release dated 22 August 2016.

Renascor has now received final assay results from the drill program, with results including the thickest intervals of near-surface graphite to date from drilling in areas 700m to the immediate east of the Siviour Deposit. In addition, final assays received from 23 holes drilled west of the Siviour Indicated Resource confirm the continuity of the thick, shallow and near flat-lying mineralised body extending for at least an additional 1km.

Eastern extensions to Siviour

To the immediate east of the existing Indicated Resource at Siviour (in areas outside of current JORC Mineral Resource estimate), Renascor completed eight holes targeting extensions to the Siviour deposit within untested high conductivity zones defined in recent ground EM surveys. See Figure 1.

Newly received assays from this eastern zone have confirmed thick, near-surface graphite mineralisation extending at least 700m to the east. Results include:

- Siv061: **35m @ 8.2% TGC (from 44m to 79m)**, with a **74m graphite zone from 5m to 79m**
- Siv062: **35m @ 8.7% TGC (from 17m to 52m)**, with a **56m graphite zone from 5m to 61m**
- Siv063: **23m @ 9.2% TGC (from 16m to 39m)**

In total, six of the eight holes drilled within the eastern zone intersected significant graphite mineralisation over two east-west trending parallel conductive anomalies. See Figure 1.

Complete drill details received for all holes assayed from the recent program are provided in Table 2.



As shown in the south-north cross-section in Figure 3, this eastern zone offers the potential for near-surface, high-grade graphite at a particularly favourable strip-ratio into areas that are not part of the current Indicated and Inferred Resources of Siviour.

The northeast zone, which includes some of the thickest intervals of graphite mineralisation drilled to date, remains open to the north and east.

At the southern boundary of the recent drilling, Siv063 returned 23m @ 9.2% TGC (from 16m to 39m). See Figure 3. Previous drilling at the nearby Paxtons prospect, located approximately 800m to the southeast, included intersections of 27m @ 7.8% TGC (from 43m to EOH) (Siv031) and 18m @ 6.6% TGC (from 65m to 83m) (CRD090). See RNU ASX release dated 25 February 2016. These results suggest additional potential to extend the resource to the southeast.

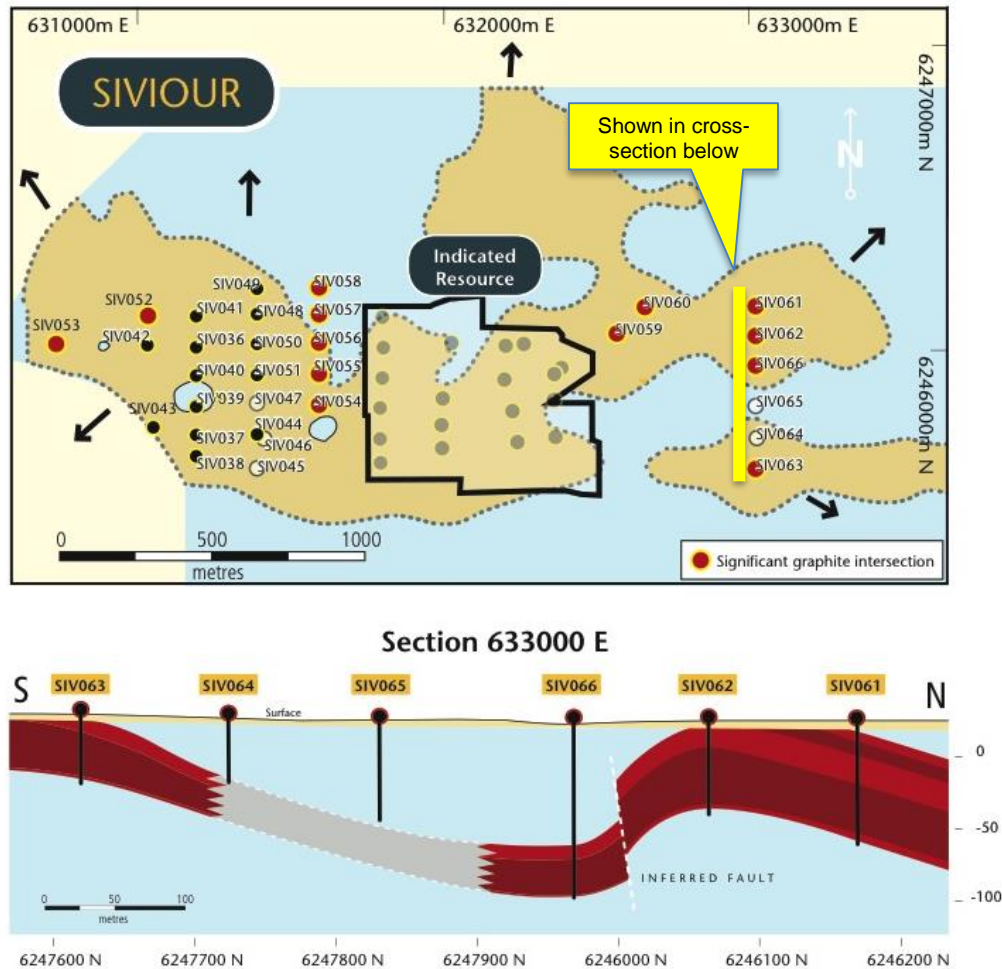


Figure 3. Siviour -- Plan view showing recent drill holes over EM conductive zones and cross-sections with TGC assay results (5%TGC cut-off in dark red and 3% TGC cut-off in light red) over Section 633000E



Western extensions to Sivour

In addition to the extension drilling to the east of Sivour, the program included 23 holes drilled over an extensive conductive zone extending over 1km west of the Sivour Indicated Resource, within and extending outside of the current Inferred Resource zone. Within this area, Renascor drilled four 200m-spaced north-south sections at approximately 100m centres, with one additional hole completed a further 200m west. See Figure 1.

Final assays now confirm that the mineralised graphite body located within the Sivour Indicated Resource is continuous at least an additional 1km to the west and remains open to the north and west of the current drilling limits. Results from the recently received assays include multiple intersections of thick, shallow high-grade graphite, including: Siv054: 25m @ 9.0% TGC (from 13 to 38m), Siv055: 28m @ 7.1% TGC (from 28 to 56m) and Siv056: 23m @ 8.7% TGC (from 49 to 72m). Complete drill details for all holes assayed from the recent program are provided in Table 2.

The drill results suggest a north dipping tabular graphitic horizon in this western area. As shown in the south-north cross-section in Figure 4 below, the mineralised horizon typically has a broad higher-grade, +5% TGC cut-off and a narrow +3% TGC grade halo particularly in the hanging wall of the deposit. This generally flat-lying orientation is consistent throughout both the areas drilled to the west of the Indicated Resource and within the Indicated Resource area. See also RNU ASX releases dated 17 March 2016 and 22 August 2016.

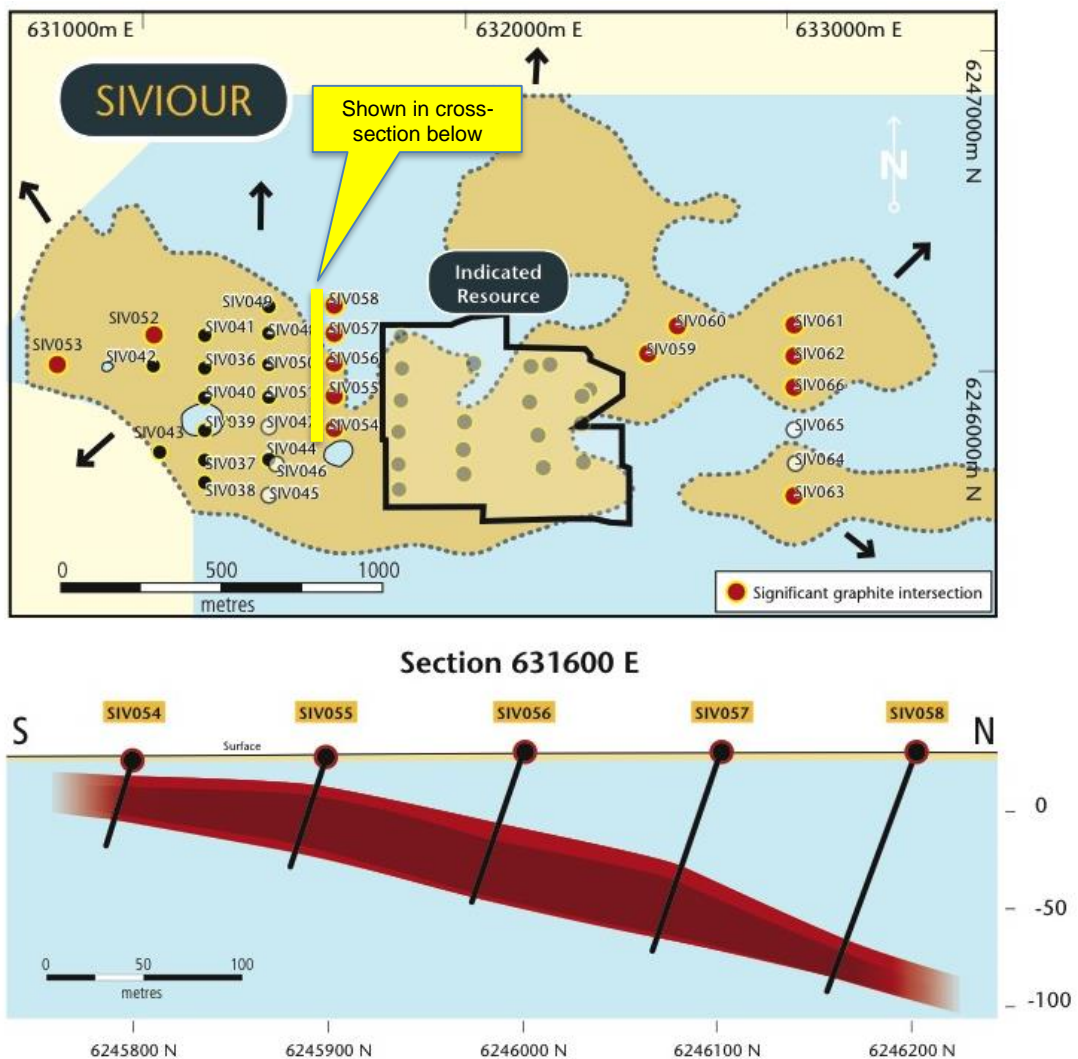


Figure 4. Sivour -- Plan view showing recent drill holes over EM conductive zones and cross-sections with TGC assay results (5%TGC cut-off in dark red and 3% TGC cut-off in light red) over Section 631600E)



| Hole | Prospect | Collar (MGAE) | Collar (MGAN) | From (metres) | To (metres) | Interval (metres) | TGC%* |
|------------|----------|---------------|-------------------------------------|---------------------|-------------|-------------------|---------|
| 16SIVRC036 | Siviour | 631199 | 6246000 and | 14 | 21 | 7 | 5.7 |
| | | | | 28 | 43 | 15 | 9.0** |
| 16SIVRC037 | Siviour | 631200 | 6245699 including | 19 | 35 | 16 | 9.2 |
| | | | | 22 | 32 | 10 | 12.3** |
| 16SIVRC038 | Siviour | 631201 | 6245648 and including | 5 | 8 | 3 | 3.7 |
| | | | | 13 | 30 | 17 | 10 |
| | | | | 13 | 21 | 8 | 14.8** |
| 16SIVRC039 | Siviour | 631200 | 6245798 including | 54 | 73 | 19 | 7.8 |
| | | | | 62 | 71 | 9 | 10.5** |
| 16SIVRC040 | Siviour | 631198 | 6245900 and including and | 58 | 65 | 7 | 5.6 |
| | | | | 67 | 82 | 15 | 11.2** |
| | | | | | | 1 | 26.0*** |
| | | | | 84 | 90 | 6 | 11.1** |
| 16SIVRC041 | Siviour | 631199 | 6246100 | 48 | 53 | 5 | 7.3** |
| 16SIVRC042 | Siviour | 631046 | 6246000 | 34 | 41 | 7 | 9.5** |
| 16SIVRC043 | Siviour | 631070 | 6245740 including and | 21 | 45 | 24 | 10.5 |
| | | | | 28 | 45 | 17 | 13.0** |
| | | | | 48 | 60 | 12 | 8.0** |
| 16SIVRC044 | Siviour | 631403 | 6245700 including | 13 | 24 | 11 | 12.8 |
| | | | | 14 | 23 | 9 | 14.8** |
| 16SIVRC045 | Siviour | 631399 | 6245598 | no sample submitted | | | |
| 16SIVRC046 | Siviour | 631420 | 6245686 | abandoned | | | |
| 16SIVRC047 | Siviour | 631401 | 6245802 | abandoned | | | |
| 16SIVRC048 | Siviour | 631396 | 6246101 including | 55 | 84 | 29 | 6.9 |
| | | | | 64 | 82 | 9 | 14.8** |
| 16SIVRC049 | Siviour | 631399 | 6246200 | 95 | 115 | 20 | 9.7** |
| 16SIVRC050 | Siviour | 631395 | 6245998 and | 27 | 29 | 2 | 11.2 |
| | | | | 31 | 51 | 20 | 9.6** |
| 16SIVRC051 | Siviour | 631394 | 6245898 and including | 10 | 12 | 2 | 4.9 |
| | | | | 17 | 34 | 17 | 10.8 |
| | | | | 17 | 32 | 15 | 12.188 |
| 16SIVRC052 | Siviour | 631045 | 6246098 including and including | 12 | 29 | 17 | 11.1 |
| | | | | 13 | 28 | 15 | 12.1** |
| | | | | 32 | 54 | 22 | 8.9 |
| | | | | 33 | 50 | 17 | 9.4** |
| 16SIVRC053 | Siviour | 630749 | 6246000 including and including | 24 | 27 | 3 | 6.5 |
| | | | | 24 | 26 | 2 | 8.1 |
| | | | | 40 | 47 | 7 | 6.9 |
| | | | | 40 | 44 | 4 | 7.3** |
| 16SIVRC054 | Siviour | 631596 | 6245799 including | 13 | 38 | 25 | 9 |
| | | | | 17 | 38 | 21 | 9.8** |
| 16SIVRC055 | Siviour | 631600 | 6245899 including and including and | 20 | 24 | 4 | 5.3 |
| | | | | 20 | 22 | 2 | 7.5** |
| | | | | 28 | 56 | 28 | 7.1 |
| | | | | 28 | 46 | 18 | 7.4** |
| | | | | 48 | 54 | 6 | 8.8** |



| Hole | Prospect | Collar (MGAE) | Collar (MGAN) | From (metres) | To (metres) | Interval (metres) | TGC%* |
|------------|----------|---------------|---|---------------------|-------------|-------------------|--------|
| 16SIVRC056 | Siviour | 631600 | 6245999 including and including | 49 | 72 | 23 | 8.7 |
| | | | | 52 | 72 | 20 | 9.5** |
| | | | | 74 | 79 | 5 | 7.6 |
| | | | | 74 | 78 | 4 | 8.4** |
| 16SIVRC057 | Siviour | 631600 | 6246100 including and | 67 | 100 | 33 | 7.6 |
| | | | | 72 | 76 | 4 | 8.0** |
| | | | | 78 | 100 | 22 | 9.1** |
| 16SIVRC058 | Siviour | 631600 | 6246200 and including | 111 | 114 | 3 | 8.7** |
| | | | | 117 | 123 | 6 | 8.3 |
| | | | | 118 | 123 | 5 | 9.0** |
| 16SIVRC059 | Siviour | 632584 | 6246033 and and including | 7 | 9 | 2 | 4.2 |
| | | | | 21 | 25 | 4 | 5.1** |
| | | | | 47 | 51 | 4 | 5.3 |
| | | | | 48 | 50 | 2 | 7.2** |
| 16SIVRC060 | Siviour | 632677 | 6246124 including and including and | 26 | 36 | 10 | 4.9 |
| | | | | 26 | 31 | 5 | 6.1** |
| | | | | 40 | 61 | 21 | 6.4 |
| | | | | 45 | 47 | 2 | 9.5** |
| 16SIVRC061 | Siviour | 633038 | 6246122 and including and including | 49 | 61 | 12 | 7.9** |
| | | | | 9 | 11 | 2 | 4.6 |
| | | | | 16 | 24 | 8 | 5.0 |
| | | | | 17 | 19 | 2 | 9.7** |
| | | | | 44 | 79 | 35 | 8.2 |
| 16SIVRC062 | Siviour | 633039 | 6246023 | 46 | 75 | 29 | 9.0** |
| | | | | 17 | 52 | 35 | 8.7** |
| 16SIVRC063 | Siviour | 633045 | 6245597 and including | 4 | 9 | 5 | 3.5 |
| | | | | 11 | 43 | 32 | 7.8 |
| | | | | 16 | 39 | 23 | 9.2** |
| 16SIVRC064 | Siviour | 633043 | 6245699 | no sample submitted | | | |
| 16SIVRC065 | Siviour | 633042 | 6245800 | no sample submitted | | | |
| 16SIVRC066 | Siviour | 633040 | 6245931 and and | 84 | 86 | 2 | 3.9 |
| | | | | 92 | 99 | 7 | 10.1** |
| | | | | 103 | 110 | 7 | 9.2** |

* Unless otherwise indicated, TGC based on a 3% cut-off, with maximum 1m internal waste

** TGC based on a 5% cut-off, with maximum 1m of internal waste

Table 2. Drill results (see Appendix 1 for drill hole parameters)



Next steps

Renascor expects to release a revised JORC Mineral Resource estimate following completion of resource modelling.

The results reported herein, insofar as they relate to exploration results, are based on information provided to and reviewed 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 the reviewed 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 mineral deposits. Renascor has an extensive tenement portfolio, holding interests in projects in key mineral provinces of South Australia, the Northern Territory and Western Australia, including significant graphite projects near Arno Bay, South Australia and at Munglinup, Western Australia.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr David Christensen

Managing Director

+61 8 8363 6989

info@renascor.com.au

Mr Angelo Gaudio

Company Secretary



Appendix 1

Drill hole parameters¹

| HOLE | TENEMENT | PROSPECT | TYPE | GRID ID | MGA E | MGA N | RL | AZIMUTH | DIP | SURVEY TYPE | TOTAL DEPTH (meters) |
|------------|----------|----------|------|----------|--------|---------|----|---------|-----|-------------|----------------------|
| 16SIVRC036 | EL5618 | Siviour | RC | MGA94_53 | 631199 | 6246000 | 25 | 180 | -70 | DGPS | 54 |
| 16SIVRC037 | EL5618 | Siviour | RC | MGA94_53 | 631200 | 6245699 | 23 | 180 | -70 | DGPS | 48 |
| 16SIVRC038 | EL5618 | Siviour | RC | MGA94_53 | 631201 | 6245648 | 24 | 180 | -70 | DGPS | 54 |
| 16SIVRC039 | EL5618 | Siviour | RC | MGA94_53 | 631200 | 6245798 | 24 | 180 | -70 | DGPS | 78 |
| 16SIVRC040 | EL5618 | Siviour | RC | MGA94_53 | 631198 | 6245900 | 23 | 180 | -70 | DGPS | 90 |
| 16SIVRC041 | EL5618 | Siviour | RC | MGA94_53 | 631199 | 6246100 | 24 | 180 | -70 | DGPS | 60 |
| 16SIVRC042 | EL5618 | Siviour | RC | MGA94_53 | 631046 | 6246000 | 25 | 180 | -70 | DGPS | 60 |
| 16SIVRC043 | EL5618 | Siviour | RC | MGA94_53 | 631070 | 6245740 | 24 | 180 | -70 | DGPS | 72 |
| 16SIVRC044 | EL5618 | Siviour | RC | MGA94_53 | 631403 | 6245700 | 23 | 180 | -70 | DGPS | 30 |
| 16SIVRC045 | EL5618 | Siviour | RC | MGA94_53 | 631399 | 6245598 | 23 | 180 | -70 | DGPS | 78 |
| 16SIVRC046 | EL5618 | Siviour | RC | MGA94_53 | 631420 | 6245686 | 23 | 180 | -70 | DGPS | 12 |
| 16SIVRC047 | EL5618 | Siviour | RC | MGA94_53 | 631401 | 6245802 | 23 | 180 | -70 | DGPS | 40 |
| 16SIVRC048 | EL5618 | Siviour | RC | MGA94_53 | 631396 | 6246101 | 28 | 180 | -70 | DGPS | 90 |
| 16SIVRC049 | EL5618 | Siviour | RC | MGA94_53 | 631399 | 6246200 | 29 | 180 | -70 | DGPS | 120 |
| 16SIVRC050 | EL5618 | Siviour | RC | MGA94_53 | 631395 | 6245998 | 28 | 180 | -70 | DGPS | 60 |
| 16SIVRC051 | EL5618 | Siviour | RC | MGA94_53 | 631394 | 6245898 | 26 | 180 | -70 | DGPS | 42 |
| 16SIVRC052 | EL5618 | Siviour | RC | MGA94_53 | 631045 | 6246098 | 25 | 180 | -70 | DGPS | 66 |
| 16SIVRC053 | EL5618 | Siviour | RC | MGA94_53 | 630749 | 6246000 | 26 | 180 | -70 | DGPS | 60 |
| 16SIVRC054 | EL5618 | Siviour | RC | MGA94_53 | 631596 | 6245799 | 28 | 180 | -70 | DGPS | 48 |
| 16SIVRC055 | EL5618 | Siviour | RC | MGA94_53 | 631600 | 6245899 | 31 | 180 | -70 | DGPS | 60 |
| 16SIVRC056 | EL5618 | Siviour | RC | MGA94_53 | 631600 | 6245999 | 31 | 180 | -70 | DGPS | 84 |
| 16SIVRC057 | EL5618 | Siviour | RC | MGA94_53 | 631600 | 6246100 | 32 | 180 | -70 | DGPS | 108 |
| 16SIVRC058 | EL5618 | Siviour | RC | MGA94_53 | 631600 | 6246200 | 32 | 180 | -70 | DGPS | 132 |
| 16SIVRC059 | EL5618 | Siviour | RC | MGA94_53 | 632584 | 6246033 | 33 | 0 | -90 | DGPS | 54 |
| 16SIVRC060 | EL5618 | Siviour | RC | MGA94_53 | 632677 | 6246124 | 30 | 0 | -90 | DGPS | 66 |
| 16SIVRC061 | EL5618 | Siviour | RC | MGA94_53 | 633038 | 6246122 | 26 | 0 | -90 | DGPS | 84 |
| 16SIVRC062 | EL5618 | Siviour | RC | MGA94_53 | 633039 | 6246023 | 25 | 0 | -90 | DGPS | 66 |
| 16SIVRC063 | EL5618 | Siviour | RC | MGA94_53 | 633045 | 6245597 | 29 | 0 | -90 | DGPS | 48 |
| 16SIVRC064 | EL5618 | Siviour | RC | MGA94_53 | 633043 | 6245699 | 27 | 0 | -90 | DGPS | 42 |
| 16SIVRC065 | EL5618 | Siviour | RC | MGA94_53 | 633042 | 6245800 | 25 | 0 | -90 | DGPS | 72 |
| 16SIVRC066 | EL5618 | Siviour | RC | MGA94_53 | 633040 | 6245931 | 23 | 0 | -90 | DGPS | 117 |

¹ 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"> • RC Drill samples were collected at one-metre intervals. • Face sampling RC hammer diameter approximately 150mm. • Approximately 50% of samples were not submitted for assay due to the visual non-mineralised nature of the material collected. All other graphitic intervals were submitted for analyses. • All samples were sent to Bureau Veritas laboratory in Adelaide for preparation and for Total Graphitic Carbon (TGC) analyses. • All samples were pulverised using an LM5 mill, 90% passing 75µm. • Sampling was guided by Renascor Resources Limited’s protocols and QA/QC procedures |
| Drilling techniques. | <ul style="list-style-type: none"> • The targets were sampled by reverse circulation (RC) holes. |
| 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"> • Primary data was captured into spreadsheet format by the supervising geologist, and subsequently loaded into the Renascor Resources Limited’s database. • No adjustments have been made to any assay data. |
| Sub-sampling techniques and sample preparation. | <ul style="list-style-type: none"> • All of the samples were marked with unique sequential numbering as a check against sample loss or omission. • At the Bureau Veritas laboratory sample preparation involved the original sample being dried at 105° for up to 24 hours on submission to laboratory. • Sample is split to less than 3kg through linear splitter and excess retained. • Pulverising was completed using LM5, 90% passing 75µm in preparation for analysis using the Bureau Veritas network. |
| Quality of assay data and laboratory tests. | <ul style="list-style-type: none"> • Duplicate analysis was completed and no issues identified with sampling reliability. • A portion of the sample is dissolved in weak acid to liberate carbonate carbon. • The residue is then dried at 420°C driving off organic carbon and then analysed by its sulphur-carbon analyser to give Total Graphitic Carbon (TGC). • Bureau Veritas Minerals has adopted the ISO 9001 Quality Management Systems. All Bureau Veritas laboratories work to documented procedures in accordance with this standard. |
| Verification of sampling and assaying. | <ul style="list-style-type: none"> • Duplicate analysis was completed and no issues identified with sampling representatively. • There were no twinned holes. • Field duplicates, laboratory duplicates and blanks were collectively inserted at a rate of 10% and QAQC data analysis was completed to industry standards. • Field duplicates results are good. • Excellent correlation of assayed sample results against industry standards. |



JORC Table – Checklist of Assessment and Reporting Criteria (Continued)

| Section 1: Sampling Techniques and Data (Continued) | |
|---|--|
| (criteria in this group apply to all succeeding groups) | |
| Explanation | |
| 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. Following completion of drilling these drill collars were measured using a DGPS and are entered into the drill hole database. The degree of accuracy of drill hole collar location and RL was estimated to be within a 100mm 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"> Drilling was on approximately 100m spacing on 5 x 200m separated sections. |
| Orientation of data in relation to geological structure. | <ul style="list-style-type: none"> Interpretation of the relationship between the drilling orientation and the orientation of key mineralised structures could not be undertaken with RC drilling. Diamond drilling has been carried out to confirm the orientation of key mineralised structures. |
| Audits or reviews. | <ul style="list-style-type: none"> All data collected was subject to internal review. |
| 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 5618 (formerly EL4430) granted on 29 January 2015 for a 2 year term expiring in 2017. EL 5618 is 100% owned by Ausmin Development Pty Ltd and in good standing with no known impediments. |
| Exploration done by other parties. | <ul style="list-style-type: none"> Historic exploration has been carried out by several companies over many years but without any focus on graphite prospectivity. EM data was acquired across the tenement in 2006 and 2007 by Cameco Ltd as part of their uranium exploration program. Cameco drilled hole CRD0090, without testing for graphite. During 2014 Eyre Peninsula Minerals Pty Ltd carried graphite focused exploration and drilled a further 6 RC holes and 1 diamond core hole reporting graphite intersections in all holes. |
| Geology. | <ul style="list-style-type: none"> Meso-proterozoic sediments of the Hutchison Group. |
| Data aggregation methods. | <ul style="list-style-type: none"> Exploration laboratory assay results have been 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 maps and geophysical section are included in the body of this report. |
| Balanced reporting. | <ul style="list-style-type: none"> The reporting is considered to be balanced. Material considered to be waste (i.e., not containing graphite) was not assayed. |
| Other substantive exploration data. | <ul style="list-style-type: none"> Nothing material to report. |
| Further work. | <ul style="list-style-type: none"> Follow-up drill RC and diamond core drill testing to further confirm extensions of graphite mineralisation and establish to mineral recovery and graphite product quality characteristics. |

