

## CAPITAL RAISING UPDATE

Further to Renascor Resources' (ASX: RNU) announcement on 5 September 2016, the Company is pleased to announce that Bizzell Capital Partners Pty Ltd (**BCP**), the lead manager and underwriter of the Company's recent option expiry raising, has today notified that it will exercise its right to conduct an additional placement of up to 20 million shares to raise up to a further \$600,000 (**Placement**) for the Company.

Pursuant to the option expiry underwriting agreement, the Placement was agreed to be conducted at a price equal to the greater of (i) \$0.03 per share, or (ii) 77.75% of the 15-day volume-weighted average price of Renascor ordinary shares calculated up to the announcement of the Placement. The issue price for the Placement is now confirmed as \$0.03 per share.

BCP, being an entity associated with RNU's chairman, Mr Stephen Bizzell, has indicated that BCP itself (or its nominee) intends to participate in the Placement, subject to shareholder approval being obtained at the Company's upcoming AGM. The balance allotments are proposed to be made to sophisticated or professional investor clients of BCP who are not related parties of RNU.

BCP recently acted as lead manager and underwriter of the exercise of the Company's listed 3 cent options which expired on 30 September 2016, raising total gross proceeds of \$1.93 million.

The proceeds of the Placement, together with the Company's existing cash reserves (including the proceeds of the recent raising) will be used to accelerate the development of the Siviour Graphite Deposit and to provide general working capital.

### 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:

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