ASX Release

15 September 2021

Major Project Status Awarded by Australian Government

Renascor Resources Limited (ASX: RNU) (**Renascor**) is pleased to announce that the Minister for Industry, Science and Technology, the Hon Christian Porter MP, has awarded Major Project Status to Renascor's planned Siviour Battery Anode Material operation (the **Siviour Project**) in South Australia.

The grant of Major Project Status by the Australian Government is a recognition of the strategic significance of the Siviour Project in contributing to Australia's *Critical Mineral Strategy 2019* and the *Resource Technology and Critical Mineral Processing National Manufacturing Priority Roadmap*.

The Siviour Project's vertically integrated operation combines the Siviour Graphite Deposit in South Australia (the largest reported graphite Reserve outside of Africa[1]), and a state-of-the-art processing facility in South Australia to manufacture Purified Spherical Graphite through Renascor's eco-friendly, HF-free[2] purification process.

Through the Siviour Project, Renascor's aim is to become a leading supplier of 100% Australian-made and low-cost Purified Spherical Graphite for lithium-ion battery anode manufacturers worldwide.

The awarding of Major Project Status provides Renascor with extra support from the Major Project Facilitation Office Agency, including a single entry point for Australian Government approvals, project support and coordination with State approvals.

Commenting on the granting of Major Project Status, Renascor Managing Director David Christensen stated:

> *"The award of Major Project Status is an important recognition of the strategic importance of Siviour as both a world-class mineral resource and its potential to add further value through a downstream operation in Australia to produce a globally competitive, 100% Australian-made refined graphite product on globally competitive terms for direct sale to the lithium-ion battery supply chain.*
>
> *The Major Project Status designation will assist us as we progress Siviour through the final development phases and will offer an important endorsement of the Project as we enter binding offtake negotiations and embark on project financing."*

The granting of Major Project Status was announced in a statement by Minister for Resources and Water, the Hon Keith Pitt MP. A copy of the media release is attached and also available at: https://www.minister.industry.gov.au/ministers/pitt/media-releases/south-australian-battery-mineral-project-receives-major-project-status.

About Renascor

Renascor is committed to powering the clean energy transition through the development, in Australia, of a vertically integrated graphite mine and manufacturing operation to produce sustainable and ethically-sourced battery anode material for the lithium-ion battery market.

Renascor's operation will combine:

- The Siviour Graphite Deposit in South Australia, the largest reported graphite Reserve outside of Africa[3], and
- A state-of-the-art processing facility in South Australia to manufacture purified spherical graphite through Renascor's eco-friendly purification process.

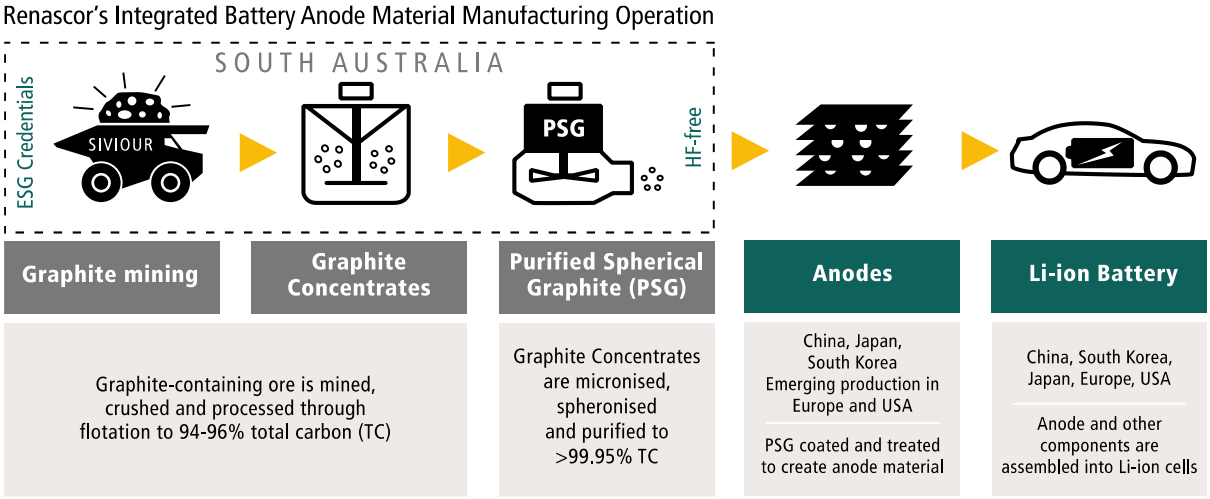

Figure 1: Renascor's vertically integrated Mine and Concentrator and Downstream PSG production facility within the Electric Vehicle supply chain

This ASX announcement has been approved by Renascor's Board of Directors and authorised for release by Renascor's Managing Director David Christensen.

For further information, please contact:

David Christensen
Managing Director
+61 8 8363 6989
info@renascor.com.au

[1] See Renascor ASX release dated 21 July 2020.
[2] Hydrofluoric acid-free. Renascor has developed a purification process that avoids the use of hydrofluoric acid, which is generally used in Chinese PSG operations. Renascor's HF-free method uses less environmentally harmful reagents to purify Siviour graphite for use in lithium-ion battery anodes. See Renascor ASX releases dated 1 July 2021, 28 May 2021, 14 July 2020, 30 September 2019, 12 August 2019 and 21 February 2019.
[3] See Renascor ASX release dated 21 July 2020.

The Hon Keith Pitt MP
Minister for Resources and Water

South Australian battery mineral project receives Major Project Status

15 September 2021

The Coalition Government is supporting the development of a mining and manufacturing project that could bring hundreds of new jobs and significant economic benefits to regional South Australian communities.

Renascor Resources Ltd has been granted Major Project Status for its $209 million Siviour project, which includes a graphite mine and concentrator located in the Eyre Peninsula and a downstream purified spherical graphite (PSG) manufacturing facility located in Port Adelaide.

The Project is now on track to become the first in-country integrated graphite mine and battery anode material operation outside of China, positioning Australia as an important participant in the global battery industry and electric vehicle markets.

Minister for Resources and Water Keith Pitt said the Siviour project is expected to support over 100 new jobs during the construction phase and an additional 190 full-time roles over the 40-year life of the project.

“The Australian Government is pleased to support the Siviour project, which will bring new jobs and other economic benefits to South Australian communities while also boosting Australia’s position as a leading global critical minerals industry,” Minister Pitt said.

“The project has the potential to generate around $260 million a year in export revenue, and will also help increase Australia’s international competitiveness and help position us a future leader in this sector.

“The project is another step on the path to gaining a slice of the $400 billion world critical minerals market.

“Whether it is mobile phones and laptops, medical equipment or electric cars, rare earth minerals are the essential components of so much manufacturing today and into the future.

“This project directly contributes to Australia’s Critical Mineral Strategy by increasing the supply of graphite and expanding Australia’s capability to refine and process rare earth minerals.”

Major Project Status helps companies access extra support, coordination, and information services from the Major Projects Facilitation Agency which acts as a single entry point into the Australian Government regulatory approvals pathway.

More information on the Major Projects Facilitation Agency and the full list of current major projects is available on the Major Projects Facilitation Agency website.

Media contact: Minister Pitt's office 02 6277 7180