

ASX Release

13 June 2025

Ministerial Approval for Battery Anode Material Facility

Grant of provisional development authorisation paves the way for development of commercial-scale manufacturing facility

Highlights:

- South Australia's Minister for Planning¹ has approved Renascor's development application for its proposed commercial-scale Battery Anode Material (**BAM**) manufacturing facility by granting a provisional development authorisation.
- Under South Australian legislation for impact assessed developments², the grant of the provisional development authorisation is required to construct the downstream portion of Renascor's BAM project – a vertically integrated battery anode material manufacturing operation located wholly in South Australia.
- The Minister's decision follows extensive consultation with community stakeholders and local and State government agencies and the Minister's determination that Renascor's Environmental Impact Statement (**EIS**) for the BAM facility meets the standards of South Australia's *Planning, Development and Infrastructure Act 2016*.
- The Minister's authorisation is conditioned upon approval of the final detailed design and plans for the BAM facility. These conditions are in line with Renascor's expectations following consultation with the South Australian State Planning Commission, the City of Salisbury and State referral agencies and have been incorporated into Renascor's plans for the detailed design and construction stage.
- The provisional development authorisation satisfies the primary regulatory requirement to construct a state-of-the-art manufacturing facility to produce up to 100,000 tonnes per annum of Purified Spherical Graphite (**PSG**)³ for use in lithium-ion anodes.
- Renascor is currently advancing its co-funded PSG demonstration facility, with commissioning of the water treatment circuit planned for next quarter and, full-scale commissioning expected in Q4 2025. Learnings from the PSG demonstration facility will be utilised in the detailed design stage and carried through into the construction and operation of the commercial BAM facility.

Sivour
Battery Anode Material Project
Powering Clean Energy



Renascor Resources Limited (ASX: **RNU**) (**Renascor**) is pleased to announce that South Australia's Minister for Planning⁴ has granted provisional development authorisation for Renascor's proposed commercial-scale Battery Anode Material (**BAM**) manufacturing facility in South Australia.

The provisional development authorisation satisfies the primary regulatory requirement to construct and operate a state-of-the-art manufacturing facility to produce up to 100,000 tonnes per annum of Purified Spherical Graphite (**PSG**)⁵ for use in lithium-ion battery anodes.

Commenting, Renascor Managing Director David Christensen stated:

"The Minister's decision follows a multi-year approval process incorporating extensive stakeholder engagement and technical studies, including a comprehensive Environmental Impact Statement, independent technical reviews and comprehensive discussions with South Australia's Department for Housing and Urban Development, the City of Salisbury council and relevant State agencies, local residents and other interested parties.

With this important regulatory milestone now achieved, we look forward to continuing our engagement with the Department for Housing and Urban Development, the City of Salisbury and the local community as we advance our plans to construct and operate a state-of-the-art manufacturing facility in South Australia."

Discussion

Overview

Renascor is developing a vertically integrated operation in South Australia comprising: (i) an upstream graphite mining and processing operation, and (ii) a downstream manufacturing facility in which graphite concentrate will be converted into PSG before being exported to lithium-ion battery anode manufacturers.

Regulatory Approvals

Graphite Mining Operation

Renascor previously obtained its primary approvals for the construction and operation of the mining operation at its proposed mine near Arno Bay, South Australia, following the approval of the Program for Environment Protection and Rehabilitation from the South Australian Department for Energy and Mining⁶.

BAM Manufacturing Facility

Under South Australian legislation, approval for the construction and operation of Renascor's proposed BAM facility in Bolivar, South Australia⁷ was subject to a multi-step impact assessment process for developments considered to be of economic, social or environmental importance.

In December 2022, the South Australian Planning Minister declared that Renascor's proposed BAM facility at Bolivar be assessed as an impact assessment development.

As outlined in Figure 1 (next page), following the impact assessment declaration, the development assessment process required that the project proponent prepare and lodge a development application with the Planning Minister, which then triggered a review process to determine the level of detail required for an Environmental Impact Statement (**EIS**).



Battery Anode Material (BAM) facility: Assessment process

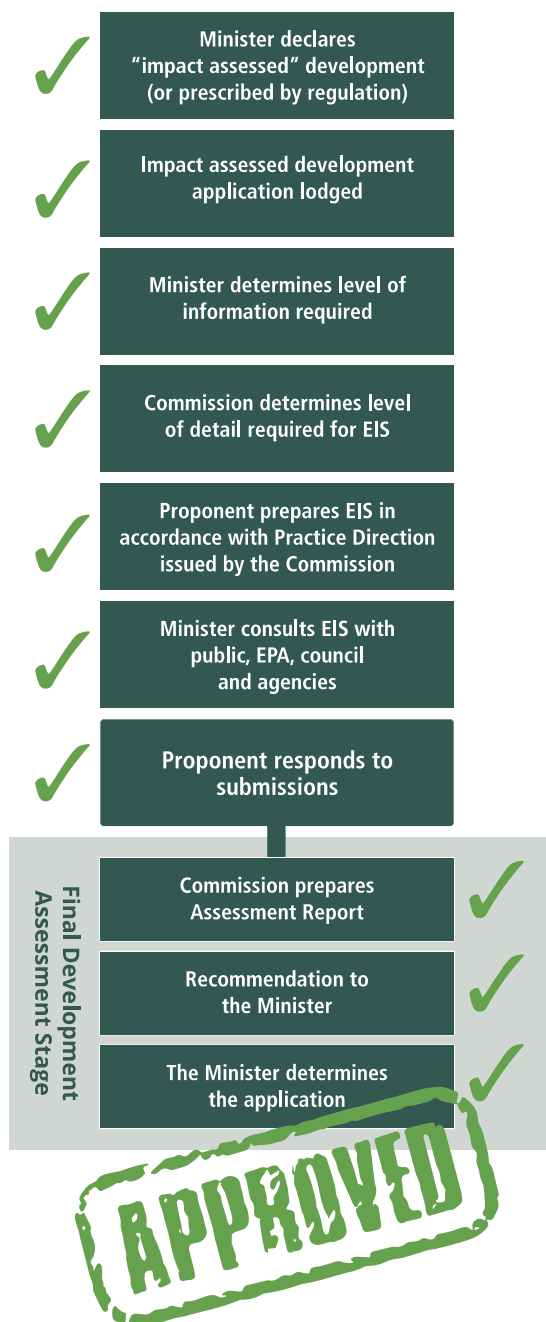


Figure 1. Steps in approval process for Renascor's proposed BAM facility

On 7 March 2023, Renascor lodged a development application for the proposed BAM facility. Renascor's development application included baseline environmental studies regarding the characteristics of the site and detail on the potential impacts of the project.

Following consultation with Council and State government agencies, the State Planning Commission released the assessment requirements for Renascor's EIS on 30 March 2023.



Renascor subsequently prepared an EIS to describe the potential environmental, social and economic impacts of the proposed PSG facility on the project development area and the surrounding community.

Following publication of the EIS in August 2024, Renascor undertook further extensive consultation with community stakeholders and local and State government agencies as part of a public consultation process. The consultation process included face-to-face and targeted meetings, preparation of fact sheets, government briefings, meetings with local and community groups, website updates and solicitation of comments.

Renascor subsequently submitted a Response Document from the public consultation process that responded to feedback from local stakeholders, DHUD and other referred government agencies.

The submission of the Response Document initiated the final stages of South Australia's development assessment process, with the South Australian State Planning Commission, the State's independent, principal planning body, preparing an assessment report and recommendation for the BAM facility for determination by South Australia's Planning Minister.

Ministerial Approval

The Planning Minister⁸ has considered the Planning Commission's assessment report and recommendation, determining that Renascor's EIS meets the standards of South Australia's *Planning, Development and Infrastructure Act 2016* and granting provisional development authorisation for Renascor's proposed commercial-scale BAM manufacturing facility in South Australia.

The Minister's authorisation is conditioned upon approval of the final detailed designs for the BAM facility. These conditions are in line with Renascor's expectations following consultation with the State Planning Commission, the City of Salisbury and State referral agencies and have been incorporated into Renascor's plans for the detailed design and construction stage.

Under South Australian legislation for impact assessed developments, the provisional development authorisation is the primary regulatory requirement for the development of a state-of-the-art manufacturing facility to produce up to 100,000 tonnes per annum of PSG for use in lithium-ion battery anodes.

Next Steps

Renascor is currently advancing its co-funded PSG demonstration facility, with commissioning of the water treatment circuit planned for next quarter and, full-scale commissioning expected in Q4 2025.

Learnings from the PSG demonstration facility will be utilised in the detailed design stage and carried through into the construction and operation of the commercial BAM facility.

Renascor's current work programs on the planned upstream mining and processing operation are focussed on engineering, procurement and infrastructure works to further de-risk and minimise the project's construction period.

On-going work includes the selection of the preferred contractor and advancing towards the EPC stage⁹, completing designs of non-process infrastructure for the mine site, optimising water supply and developing the accommodation camp facility for the construction and operations phases.



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

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About Renascor

Renascor is developing a vertically integrated Battery Anode Material (**BAM**) in South Australia. The BAM project comprises:

- **the Siviour Graphite Deposit** - the world's second largest Proven Reserve of Graphite and the largest Graphite Reserve outside of Africa¹⁰;
- **the Graphite Mine and Processing Operation** - a conventional open-pit mine and crush, grind, float processing circuit delivering world-class operating costs in large part due to the favourable geology and geometry of Renascor's Siviour Graphite Deposit; and
- **a Battery Anode Material Production Facility** – where graphite will be converted to Purified Spherical Graphite (**PSG**) using an eco-friendly processing method before being exported to lithium-ion battery anode manufacturers.

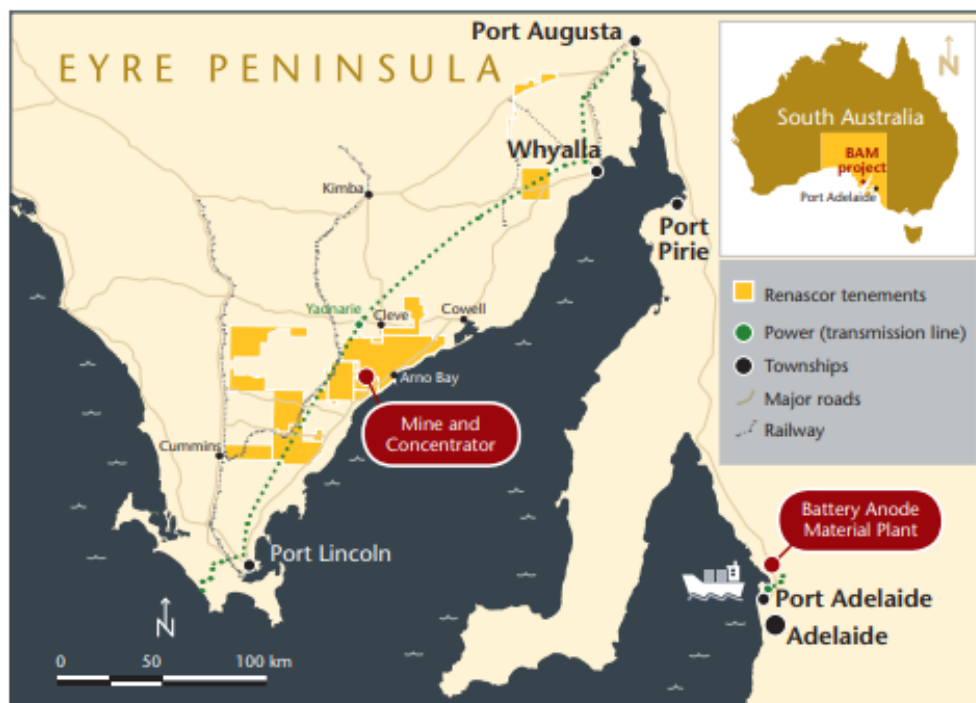


Figure 1. Renascor's Battery Anode Material Project location



HF-free



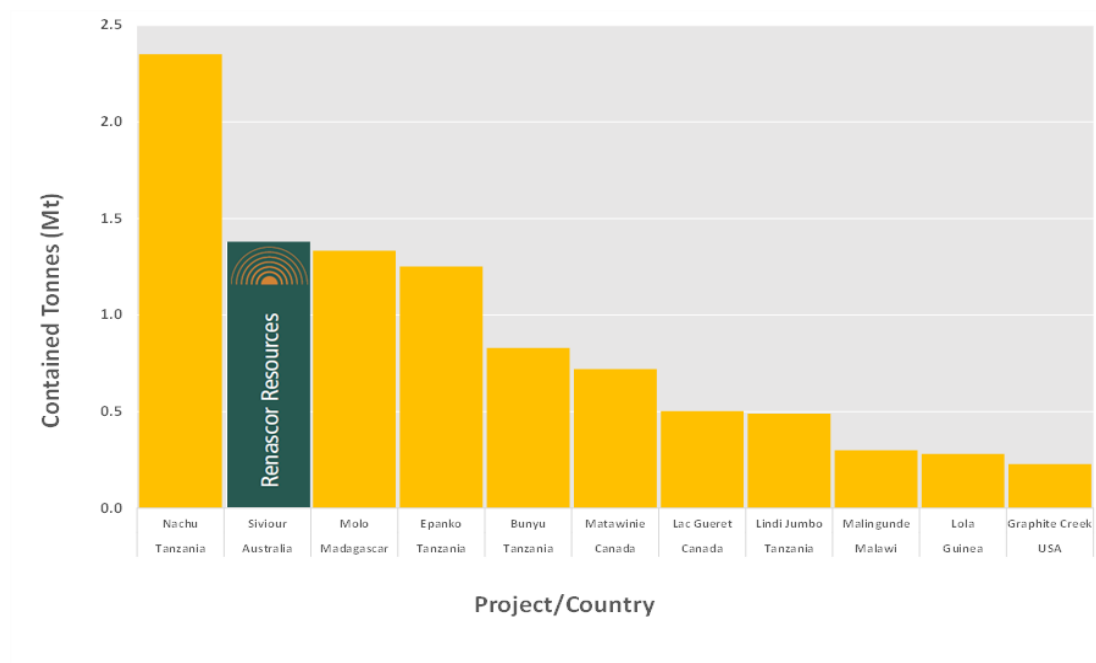


Figure 2. Globally Reported Proven Ore Reserve estimates¹¹

The BAM project is in the advanced development stage, with Renascor having completed a definitive feasibility study¹² and having received its approval of its Program for Environment Protection and Rehabilitation for the upstream graphite mine and processing operation¹³ and having also received provisional development authorisation for its downstream Battery Anode Material manufacturing facility.

Renascor is in a strong position to advance the BAM project, with a cash balance of approximately \$107 million (as of 31 March 2025) and a conditionally approved \$185 million loan facility from the Australian Government's \$4 billion Critical Minerals Facility¹⁴.

Forward-looking statements and new information

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. It should be noted that a number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward-looking statements.

Renascor confirms that it is not aware of any new information or data that materially affects the information included in previous market announcements (as may be cross referenced in this announcement) and that all material assumptions and technical parameters underpinning the Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information continue to apply and have not materially changed. Renascor confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



Appendix 1

Peer Comparison Data

Company	Deposit	Country	Proven Reserve				Source	Date
			Total Tonnes (Mt)	Grade (%)	TGC (Mt)	Study Status*		
Volt Resources Ltd	Bunyu	Tanzania	19.3	4.3%	0.8	Pre-Feasibility Study	https://announcements.asx.com.au/asxpdf/20161215/pdf/43drlh pvdwbhxp.pdf	15 December 2016
Ecograf Ltd	Epanko	Tanzania	5.7	8.4%	0.5	Bankable Feasibility Study	https://announcements.asx.com.au/asxpdf/20240725/pdf/065xhv jr74hlh2.pdf	25 July 2024
Graphite One Inc	Graphite Creek	USA	3.8	6.0%	0.2	Pre-Feasibility Study	https://www.graphiteoneinc.com/wp-content/uploads/2022/10/JDS-Graphite-One-NI-43-101-PFS-20221013-compressed.pdf	14 October 2022
Nouveau Monde Graphite	Lac Guéret	Canada	2.0	25.1%	0.5	Technical Feasibility Study	https://masongraphite.com/wp-content/uploads/2021/06/a53b7c_22115be39ccf4d85b9579f359680997c.pdf	12 December 2018
Walkabout Resources Ltd	Lindi Jumbo	Tanzania	2.5	19.3%	0.5	Definitive Feasibility Study	https://announcements.asx.com.au/asxpdf/20190228/pdf/44321stl8dlk5f.pdf	28 February 2019
Falcon Energy Materials plc	Lola	Guinea	6.4	4.4%	0.3	Technical Feasibility Study	https://minedocs.com/25/SRG-Mining-Lola-Project-Update-FS-02272023.pdf	12 April 2023
NGX Ltd	Malingunde	Malawi	3.1	9.5%	0.3	Pre-Feasibility Study	https://announcements.asx.com.au/asxpdf/20230614/pdf/05qn89bfqrhwx8.pdf	14 June 2023
Nouveau Monde Graphite	Matawinie	Canada	17.3	4.2%	0.7	Technical Feasibility Study	https://nmg.com/wp-content/uploads/2022/08/Feasibility-Study-NMGs-Integrated-Phase-2-Projects.pdf	10 August 2022
NextSource Materials Inc	Molo	Madagascar	21.3	6.2%	1.3	Technical Feasibility Study	P9239 Molo Graphite Phase 2 NI43-101 Technical Report (nextsourcematerials.com)	12 December 2023
Magnis Energy Technologies Ltd	Nachu	Tanzania	50.5	4.6%	2.4	Bankable Feasibility Study	https://magnis.com.au/files/Nachu-BFS-Update.pdf	27 September 2022

* Denotes the name of the study at the time of the release. The Molo and Lindi Jumbo projects are now in the operations phase, with all other projects being in pre-production phase.

¹ Under South Australia legislation, the Planning Minister generally approves development applications. For Renascor's development application for the BAM facility, the Planning Minister delegated approval authority to the Minister Consumer and Business Affairs.

² In December 2022, the South Australian Planning Minister declared Renascor's proposed BAM facility to be an impact assessed development.

³ See Renascor ASX announcement dated 8 August 2023.

⁴ See note 1.

⁵ See Renascor ASX announcement dated 8 August 2023.

⁶ See Renascor ASX announcement dated 28 November 2022.

⁷ Renascor has an option-to-lease agreement with South Australian Government-owned utility SA Water over a 20 ha site adjacent to SA Water's Bolivar water treatment facility. See Renascor ASX announcement dated 20 September 2022.

⁸ See Note 1.



⁹ See Renascor ASX announcement dated 28 March 2024.

¹⁰ See Renascor ASX announcement dated 21 July 2020.

¹¹ Source: public company reports. Does not include graphite deposits that do not publicly report data on main stock exchanges in Australia, Canada, the United Kingdom and the United States. See Appendix 1 for further details on sourcing. ¹² See Renascor ASX announcement dated 8 August 2023.

¹³ See Renascor ASX announcement dated 28 November 2022.

¹⁴ See Renascor ASX announcement dated 17 April 2024.