RENASCOR RESOURCES

ASX: RNU

ASX Release

7 November 2025

Exploration Update

Drilling clearances and approvals received for Bulloo Creek, with continued progress at Tumby Bay and Marree prospects

Bulloo Creek

- Near-surface copper-cobalt-gold prospects in the Curnamona Province, South Australia, including three distinct shallow magnetic bodies extending over approximately 4 km.
- Final clearances and approvals received for a reverse circulation drill program of up to 3,000m; drilling is scheduled to commence this month, with completion expected within approximately two weeks.

Tumby Bay

- Geochemical anomaly in South Australia's Eyre Peninsula where previous drilling intersected elevated rare earth elements (**REE**) in a shallow brecciated talcose clay horizon.
- Comprehensive re-assay program of historical drilling has confirmed high abundance of magnetic rare earth elements, including strong dysprosium-terbium content. Results from hole DD07TB003 include 51.6m (from surface to end of hole) @ ~2,218ppm total rare earth oxides (**TREO**), ~33% magnetic rare earth oxides (**MREO**) (~826ppm MREO) and 3.2% TeDy (78ppm TeDy).
- Hyperspectral imagery analysis has identified alteration and mineralogical features that Renascor consider as potential new additional rare earth exploration targets proximate to DD07TB003; next steps to include soil geochemical sampling to prioritise targets.

Marree

- Uranium and copper prospects in South Australia's Adelaide Rift Complex, including Mulgaria, a stand-out 2 km by 1 km radiometric anomaly identified from reprocessed Gawler Craton Airborne Survey data.
- Land-access and community engagement underway to permit the commencement of on-ground exploration activities.

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Renascor Resources Limited (ASX: **RNU**) (**Renascor**) is pleased to provide an update on its exploration activities across its Bulloo Creek, Tumby Bay and Marree project areas.

Commenting, Renascor Managing Director David Christensen stated:

> *"As we progress the development of our flagship Battery Anode Materials project through construction of our Purified Spherical Graphite demonstration facility in Adelaide, we continue to pursue low-cost, high-upside, drill ready exploration opportunities.*
>
> *We are pleased to have now received the necessary clearances and approvals to commence drilling at Bulloo Creek, where we have identified multiple near-surface copper–cobalt–gold prospects. We are also encouraged by the progress at our rare earth target at Tumby Bay and by our uranium and copper prospects at Marree.*
>
> *These initiatives provide shareholders with additional low-cost exposure to potential high-value discoveries while maintaining focus on the delivery of our Battery Anode Materials Project."*

Discussion

Bulloo Creek

Renascor's 100%-owned Bulloo Creek prospect is located within the Olary Project area in South Australia's Curnamona Province. See Figure 1.

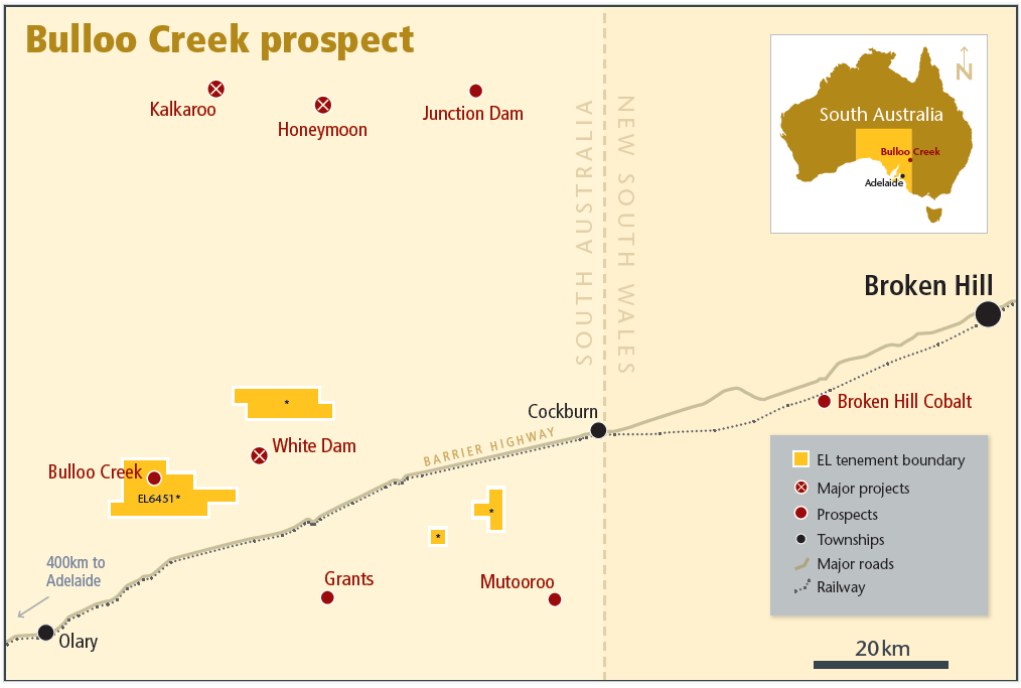

Figure 1. *Renascor's Bulloo prospect and Olary Project tenement holdings within the Curnamona Province.*

Renascor has identified multiple near-surface copper–cobalt–gold prospects along a magnetic trend approximately 4km in length. The "Eastern Anomaly" zone hosts three distinct near-surface magnetic bodies (tops modelled from as shallow as 56 metres below surface) extending over a strike length of approximately 500 metres. These bodies correlate closely with anomalous surface cobalt geochemistry results up to 55 ppm Co[1]. See Figure 2.

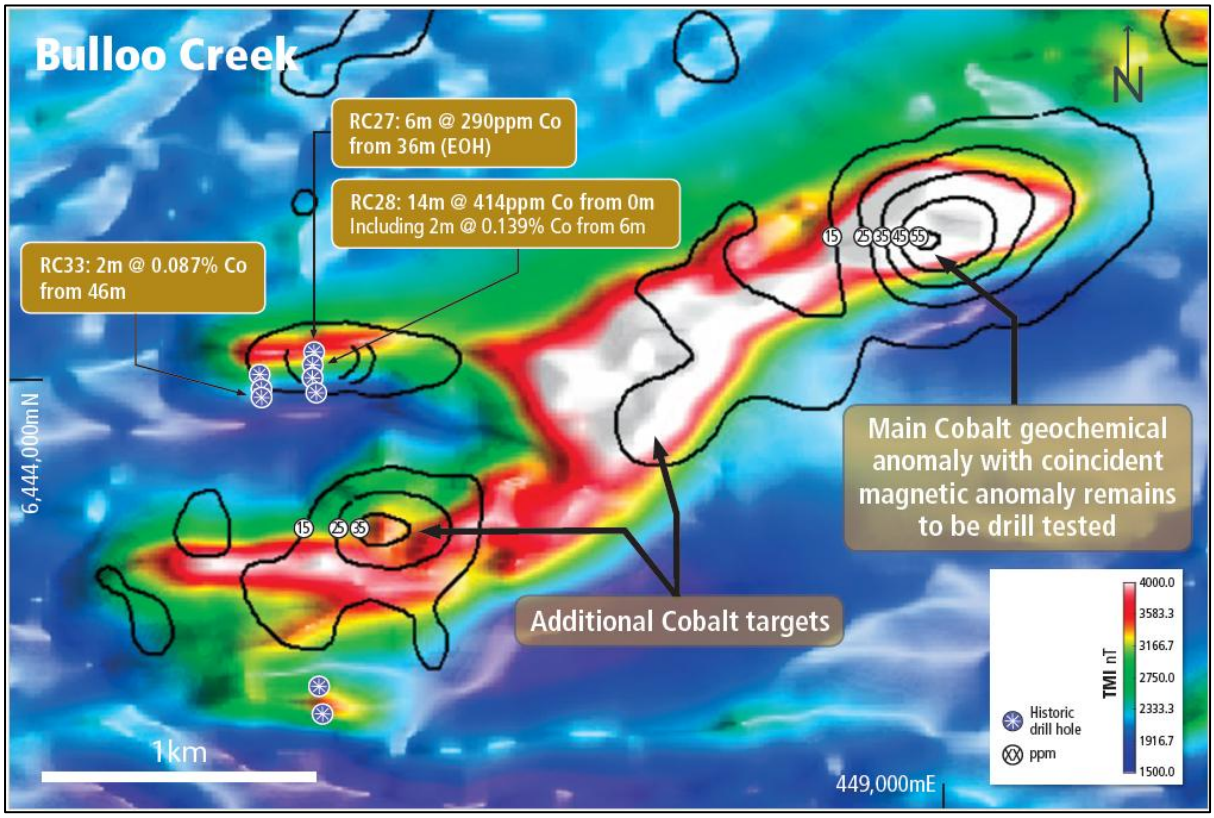

Figure 2. *Bulloo Creek prospect total magnetic intensity (TMI), overlain with cobalt soil geochemistry contours in parts per million (ppm). The main "Eastern Anomaly" zone contains the highest anomalous TMI and coincident Co surface geochemistry. Notable cobalt intercepts from Renascor's 2011 drilling campaign[2] are also highlighted.*

An additional magnetic body was defined in the "Western Anomaly" zone, not intersected in prior drilling, with copper abundance increasing in drillholes toward this body. Given established copper–cobalt–gold occurrences nearby, Renascor considers Bulloo Creek prospective for similar mineralisation.

All clearances and approvals have now been received for a reverse circulation drill program of up to 3,000m. Drilling is scheduled to commence this month, and is expected to be completed within approximately two weeks.

Tumby Bay

Renascor's 100%-owned Tumby Bay prospect is located near the township of Tumby Bay, approximately 55 km north-northeast of Port Lincoln, on EL 6423 in South Australia's Eyre Peninsula. See Figure 3.

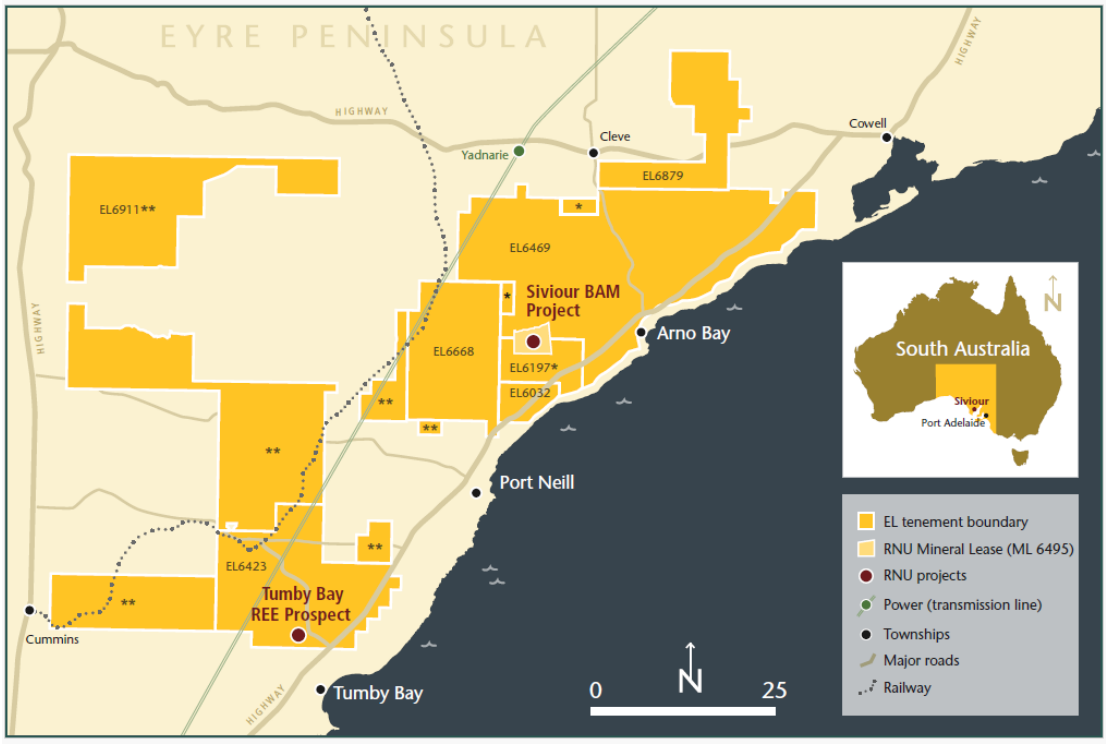

Figure 3. *Renascor's Tumby Bay REE prospect within exploration tenement EL 6423 on the Eyre Peninsula, South Australia.*

Renascor recently undertook re-assaying of historical drillholes in the Tumby Bay area, where previous drilling intersected elevated rare earth elements (**REE**) within a shallow brecciated talcose clay horizon[3]. The re-assaying included comprehensive analysis of all 15 REEs.

The assays have confirmed the rare earth–rich lithology contains a high proportion of magnetic rare earth elements (Nd, Pr, Tb and Dy), which are essential components in the manufacture of high-performance permanent magnets.

From surface to end of hole (0m-51.6m), DD07TB003 returned **average grades of ~2,218ppm TREO and ~33% MREO (~826ppm MREO head grade)**, with significant dysprosium and terbium content. Significant intercepts from this hole include:

DD07TB003 Interval (metres)	Interval Length (metres)	TREO (ppm)	TREO-Ce (ppm)	MREO (ppm)	MREO/TREO (%)	TeDy (ppm)
41.45 – 43	1.55	11,796	11,472	5,181	43.9	526
14.2 – 50.2	36	3,106	2,680	1,177	36.2	111
25.5 – 43	17.5	4,482	3,739	1,683	34.5	155

Table 1. *Geochemical reassay results from drillhole DD07TB003.*

Reassay of DD07TB001 and DD07TB002 was also undertaken. DD07TB001 tested a nearby horizon and intersected lower level rare earths. DD07TB002 intersected a rare earth horizon at surface before being abandoned, suggesting a possible extension of the mineralisation from DD07TB003 to surface.

DD07TB001 Interval (metres)	Interval Length (metres)	TREO (ppm)	TREO-Ce (ppm)	MREO (ppm)	MREO/TREO (%)	TeDy (ppm)
16.5 – 18	1.5	992	640	248	25	22.8
0 – 63 (EOH)	63	190	125	42	21	4.7

Table 2. *Geochemical reassay results from drillhole DD07TB001.*

DD07TB002 Interval (metres)	Interval Length (metres)	TREO (ppm)	TREO-Ce (ppm)	MREO (ppm)	MREO/TREO (%)	TeDy (ppm)
0 – 1.4	1.4	2429	1950	762	31	73.5
0 – 9 (EOH)	9	809	644	262	32	26.1

Table 3. *Geochemical reassay results from drillhole DD07TB002.*

Soil geochemical sampling adjacent to DD07TB003 has also identified an approximately 1km-long REE anomaly with assays between 300–865 ppm REE, and a secondary trend (250–350 ppm REE) projecting NE–SW over ~2.5 km. The majority of samples returned >100 ppm REE, indicating broader-scale REE fertility. See Figure 4.

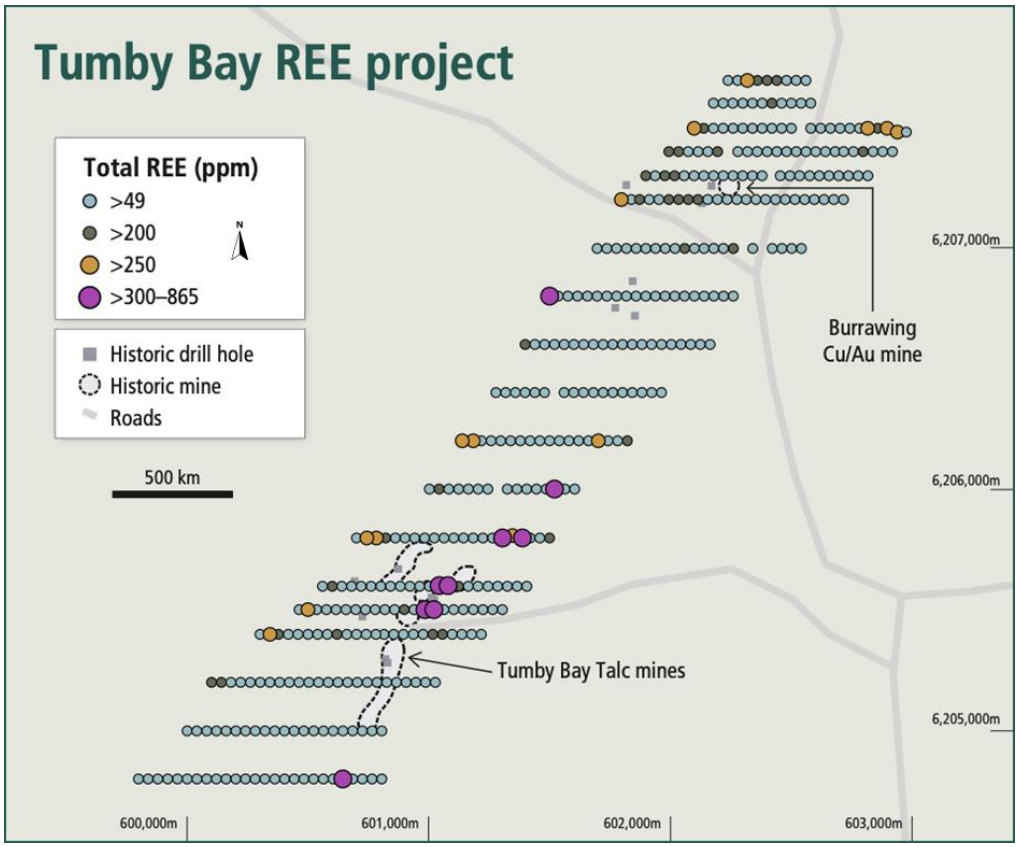

Figure 4. *Total REE (TREE) geochemical results from Tumby Bay REE prospect soil sampling exploration activities.*

Following the re-assay of historical drilling, Renascor engaged specialist contractor Esper Satellite Imagery to undertake satellite-based hyperspectral analysis across the project area to assist with target generation for REE mineralisation. Preliminary interpretation of the imagery has identified clay-alteration and REE mineral signatures consistent with regolith-hosted rare earth enrichment.

Integration of the satellite hyperspectral, geochemical and surface mapping datasets has highlighted additional targets for REE mineralisation adjacent to DD07TB003.

Next steps

Renascor considers that Tumby Bay's combination of elevated grades, proportion of magnetic REE enrichment, at shallow depths, and potential for mineralisation to be clay-hosted, warrants follow-up work to determine the scale of mineralisation and to refine mineralogical characterisation of the high-value MREO domains.

Planned work includes additional infill geochemical sampling to prioritise targets, with XRD/SEM characterisation and bench-scale metallurgical tests planned on representative samples.

Marree Project

Renascor's Marree project in South Australia's Adelaide Rift Complex region is made up of two 100%-owned exploration licences (**ELs**), one exploration licence application (**ELA**) and two ELs in which Renascor is earning an interest of up to 90%[4]. See Figure 5.

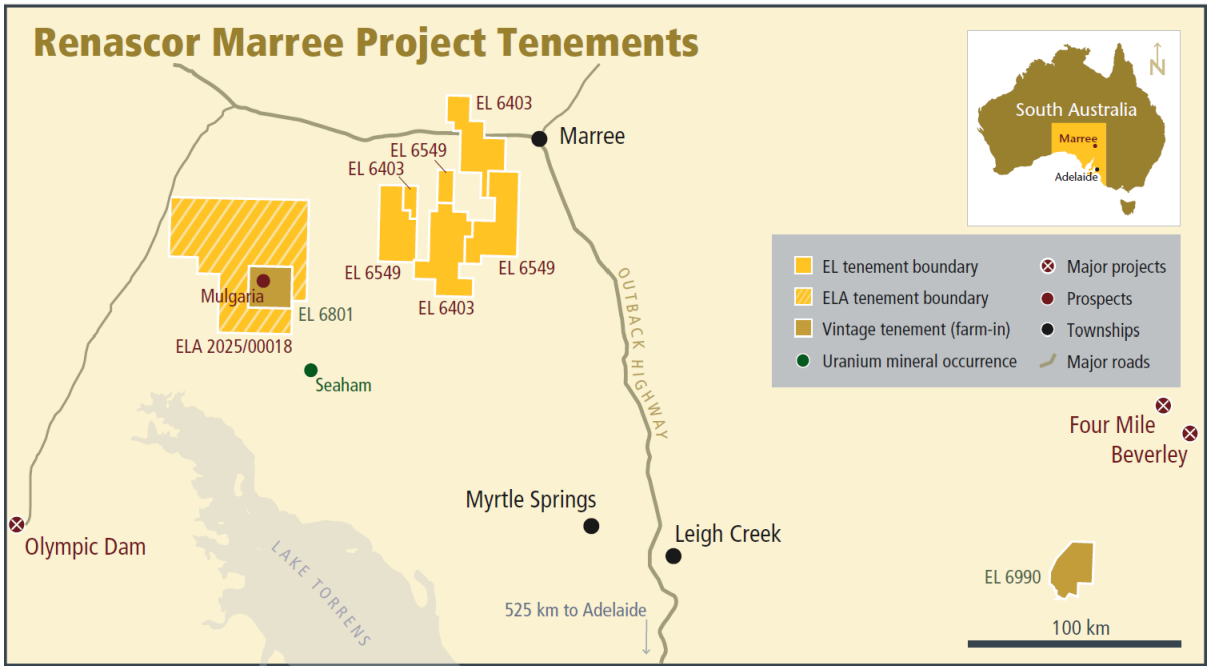

Figure 5. *Renascor's Marree project and significant uranium deposits at Four Mile and Beverley.*

The project area hosts prospects for both uranium and copper, including the Mulgaria prospect, a 2 km by 1 km radiometric anomaly identified from reprocessed data from the Gawler Craton Airborne Survey.

The Mulgaria anomaly presents values up to 10 ppm uranium, approximately five times background response and among the strongest radiometric responses in the eastern Gawler Craton, second only to BHP's Olympic Dam uranium signature.

Renascor considers Mulgaria to present drill-ready targets for near-surface silcrete–calcrete, Tertiary sediment-hosted uranium mineralisation, as well as potential to test Proterozoic basement-hosted copper–uranium and palaeochannel-hosted uranium targets.

Renascor has commenced land access negotiations and undertaken community engagement sessions with Native Title claimants, with on-ground exploration activities subject to successful completion of Native Title and heritage clearance.

Battery Anode Material Project

Concurrently with progressing low-cost, high-upside exploration opportunities, Renascor continues to advance the development of its flagship Battery Anode Material project.

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 completing detailed designs of non-process infrastructure for the mine site, optimising water supply and management and developing the accommodation camp for the construction and operations phases.

Concurrently, Renascor is advancing its planned downstream Purified Spherical Graphite (**PSG**) operation[5].

Renascor recently commenced construction of its Australian Government co-funded PSG demonstration facility in Adelaide, with the construction on schedule for on-site commissioning to commence later this quarter.

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**) project 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 Africa[6];
- **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.

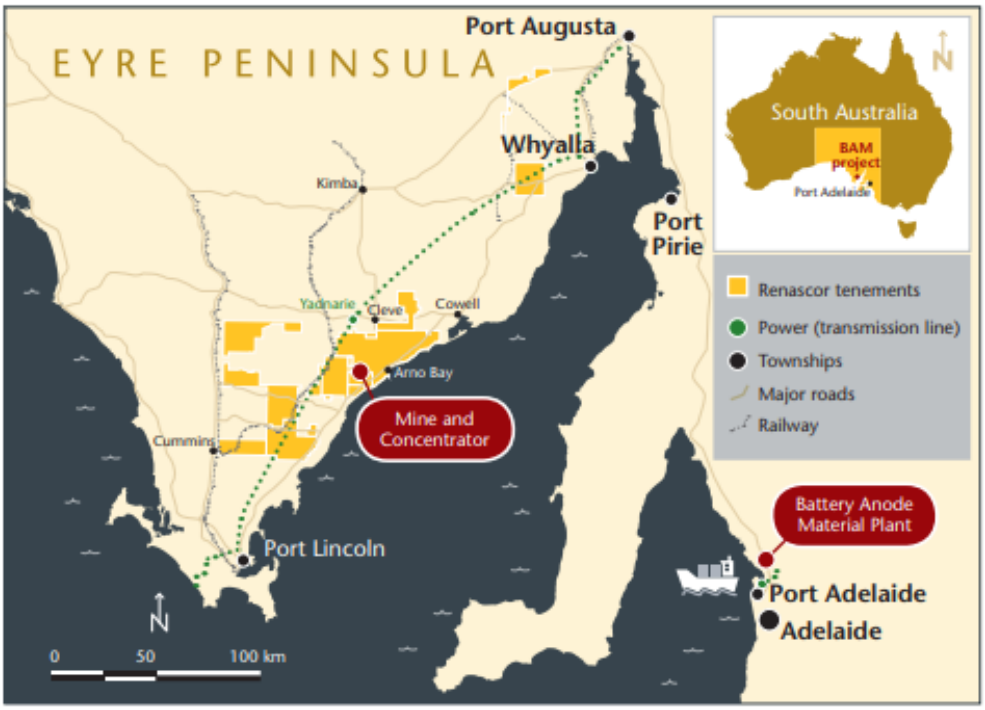

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Figure 1. Renascor's Battery Anode Material Project location

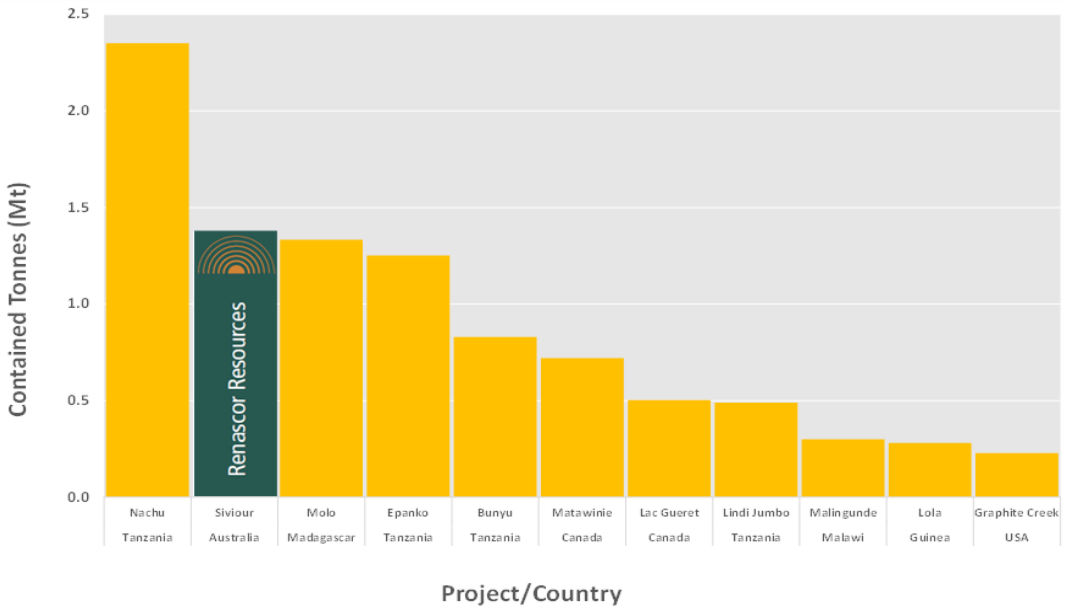

Figure 2. Globally Reported Proven Ore Reserve estimates[7]

The BAM project is in the advanced development stage, with Renascor having completed a definitive feasibility study[8] and having received its approval of its Program for Environment Protection and Rehabilitation for the upstream graphite mine and processing operation[9] 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 $102 million (as of 30 September 2025) and a conditionally approved $185 million loan facility from the Australian Government's $4 billion Critical Minerals Facility[10].

Competent Person's Statements

Exploration Results

The results reported herein, insofar as they relate to exploration activities and 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.

Forward-looking statements and new information

Renascor confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates and forecast financial information derived from production targets in the relevant market announcement 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.

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.

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/43drlhpvdwbhxp.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/065xhvjr74hlh2.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.

Appendix 2
JORC Table 1

The table below summarises the assessment and reporting criteria used for the Mulgaria uranium copper prospect, Bulloo Creek copper-cobalt-gold prospect and Tumby Bay REE prospect, and reflects the guidelines in Table 1 of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code, 2012).

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	***Tumby Bay - Geochemistry*** Rio Tinto Exploration (RTX) diamond holes are described in Renascor ASX Quarterly Report for the period ending 30 September 2019, with three holes subject to new geochemistry data collection being: - DD07TB001 - DD07TB002 - DD07TB003. New sampling data has been obtained from resampling these diamond holes stored in the South Australian Core Reference Library. Entire hole lengths were marked for collection as sub-samples by identifying clear core interval boundaries marked by depth labelled core blocks. Trained lab technicians used a manual core saw to shave off approximately the top quarter of core, bagged into sample bags and labelled with unique sample identifiers including hole ID, sample interval and sample code.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	No new drilling activities presented.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No new drilling activities presented.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to*	No new logging activities presented.

Criteria	JORC Code explanation	Commentary
	support appropriate Mineral Resource estimation, mining studies and metallurgical studies. *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	
Subsampling techniques and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	***Tumby Bay - Geochemistry*** Sub-sampling of RTX holes was conducted as described above for the following historical holes: - DD07TB001 - DD07TB002 - DD07TB003. Entire hole lengths were marked for collection as sub-samples by identifying clear core interval boundaries marked by depth labelled core blocks. Trained lab technicians used a manual core saw to shave off approximately the top quarter of core, bagged into sample bags and labelled with unique sample identifiers including hole ID, sample interval and sample code. Sampling approach was assessed as able to obtain sufficient sample mass for each interval to return representative assay results. Where friable intervals were encountered, approximately a quarter of the broken core was gently split and transferred to the relevant sample bag.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	***Tumby Bay - Geochemistry*** Renascor commissioned global commercial laboratory services provider Bureau Veritas (BV) to complete geochemical assaying of the collected sub-samples. A comprehensive assay suite was requested to provide a complete results outcome. Sample analysis selected was as follows: - FA001: Au, Pt, Pd - MA101: Al, Ca, Cr, Fe, K, Li, Mg, Mn, Na, P, S, Sc, Ti, V - MA102: Ag, As, Ba, Be, Bi, Cd, Ce, Co, Cs, Cu, Dy, Er, Eu, Ga, Gd, Hf, Ho, In, La, Lu, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Tl, Tm, U, W, Y, Yb, Zn, Zr. Blanks, standards and duplicates were run throughout BV's analysis process, with its own QA/QC processes in place to ensure delivery of results to an acceptable level of accuracy.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Verification of sampling and assaying</td><td>The verification of significant intersections by either independent or alternative company personnel.
The use of twinned holes.
Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.
Discuss any adjustment to assay data.</td><td>
Tumby Bay - Geochemistry

Independent conduct of geochemical assay analysis by BV provides sufficient verification of potentially significant intersections.

Results have been electronically delivered in raw data format from BV to Renascor, then stored in Renascor’s internal document control system.

Data adjustment from raw results provided by BV has been conducted as follows:
- Rare earth element assays have been converted from elemental concentrations to their stoichiometric oxide form, which aligns with industry standard reporting for rare earth element results.
- The following conversion factors have been applied within Renascor’s internal results analysis workpapers:
<table>
<tr><th colspan="3">REE Elemental to Oxide Conversion Factors</th></tr>
<tr><th>Element</th><th>Element Oxide</th><th>Oxide Factor</th></tr>
<tr><td>Ce</td><td>CeO_2</td><td>1.2284</td></tr>
<tr><td>Dy</td><td>Dy_2O_3</td><td>1.1477</td></tr>
<tr><td>Er</td><td>Er_2O_3</td><td>1.1435</td></tr>
<tr><td>Eu</td><td>Eu_2O_3</td><td>1.1579</td></tr>
<tr><td>Gd</td><td>Gd_2O_3</td><td>1.1526</td></tr>
<tr><td>Ho</td><td>Ho_2O_3</td><td>1.1455</td></tr>
<tr><td>La</td><td>La_2O_3</td><td>1.1728</td></tr>
<tr><td>Lu</td><td>Lu_2O_3</td><td>1.1371</td></tr>
<tr><td>Nd</td><td>Nd_2O_3</td><td>1.1664</td></tr>
<tr><td>Pr</td><td>Pr_6O_{11}</td><td>1.2082</td></tr>
<tr><td>Sm</td><td>Sm_2O_3</td><td>1.1596</td></tr>
<tr><td>Tb</td><td>Tb_4O_7</td><td>1.1762</td></tr>
<tr><td>Tm</td><td>Tm_2O_3</td><td>1.1421</td></tr>
<tr><td>Y</td><td>Y_2O_3</td><td>1.2699</td></tr>
<tr><td>Yb</td><td>Yb_2O_3</td><td>1.1387</td></tr>
</table>
- The following calculations have also been applied where relevant, to assist with disclosing rare earth element related assay data in forms that allow readers to transparently understand metrics associated with valuable and/or deleterious components of the rare earth element suite:
  ○ TREO = La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3
  ○ TREO – Ce = La2O3 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3
  ○ LREO = La2O3 + CeO2 + Pr6O11 + Nd2O3
  ○ HREO = Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3
  ○ MREO = Pr6O11 + Nd2O3 + Tb4O7 + Dy2O3
  ○ NdPr = Nd2O3 + Pr6O11
  ○ TeDy = Tb4O7 + Dy2O3.
</td></tr>
<tr><td>Location of data points</td><td>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.
Specification of the grid system used.
Quality and adequacy of topographic control.</td><td>No data points from new drilling or surface sampling points are reported, having been disclosed in previous announcements.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.*	No data points from new drilling or surface sampling points are reported, having been disclosed in previous announcements.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	No data points from new drilling or surface sampling points are reported, having been disclosed in previous announcements.
Sample security	*The measures taken to ensure sample security.*	***Tumby Bay – Geochemistry*** Samples were boxed and stored in a secure facility (SA Core Reference Library), and transported directly between this site to BV laboratory by a Renascor representative.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Standard QA/QC processes are in place at BV. Subsequent data analysis and adjustments undertaken by Renascor are reviewed by a second competent professional for accuracy before releasing data.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known*	***Bulloo Creek*** • EL6451: licence granted on 10/12/2019, currently valid until 9/12/2030. • Native title interests lie with the Ngadjuri Adnyamathanha Wilyakali Native Title Aboriginal Corporation RNTBC (NAWNTAC). Renascor has a native title mining agreement in place and completed a heritage clearance survey to enable access to the current exploration area.

Criteria	JORC Code explanation	Commentary
	impediments to obtaining a licence to operate in the area.	• Tenement is licensed to Astra Resources Pty Ltd. ***Tumby Bay*** • EL6423: licence granted on 29/09/2019, currently valid until 28/09/2030. • Tenement is licensed to Ausmin Development Pty Ltd. ***Marree*** • EL6549: licence granted on 07/04/2020, currently awaiting outcome of renewal application. • EL 6403: licence granted on 12/09/2019, with licence expiry date of 11/09/2030, and • ELA 2025/00018: application lodged 10/04/2025, awaiting outcome of application. • Tenements are licensed to Renascor Resources Limited. • EL 6801: Currently licenced to Vintage Mining and Exploration Pty Ltd, subject to farm-in agreement with Renascor. Tenement licence was granted on 07/07/2022 and has tenement expiry date 06/07/2028. • Native title interests are connected with the traditional owners of Arabana Country. Renascor is currently undertaking negotiations with their legal representatives in relation to executing a Native Title Mining Agreement (NTMA) over the subject tenement licences. The tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	***Bulloo Creek*** Renascor acknowledges drilling programs undertaken to the south of the current area of interest by Exco Resources NL in 2001, targeting gold and copper mineralisation. ***Tumby Bay*** Several parties have explored at and around the Tumby Bay prospect, with most recent drilling activity by Rio Tinto Exploration in 2007 acknowledged as identifying first anomalous rare earth element values as part of their work. Helix Resources (copper exploration - 1990), Brolga Talc Co and Minerals Pty Ltd (talc exploration – 1980) are also acknowledged for their exploration efforts. ***Marree*** Several companies have carried out historical exploration over many years. These include extensive activities by Utah Development Corp and MIM Exploration Ltd (EL's 6549 and 6403), primarily targeting copper mineralisation. Most relevant exploration activities conducted within ELA 2025/00018 and EL 6801 include: • Electricity Trust of South Australia drillholes exploring for coal • Drilling and soil sampling undertaken by Tasman Resources to the north and south of the licence areas, exploring for gold, copper, lead, uranium and zinc.
Geology	*Deposit type, geological setting and style of mineralisation.*	***Bulloo Creek***

Criteria	JORC Code explanation	Commentary
		EL 6451 and the Bulloo Creek prospect is targeting meso-proterozoic sediments and granites of the Willyama Inlier. ***Tumby Bay*** The Tumby Bay prospect is targeting brecciated talcose clay-rich horizons found within palaeoproterozoic-age surrounding basement rock. Primary lithology of interest is the Katunga Dolomite and surrounding stratigraphic units. ***Marree*** EL 6549 and EL 6403 are primarily targeting mineralisation within Proterozoic sediments of the Callanna Group and Lower Proterozoic Willyama metasediments. ELA 2025/00018 and EL 6801 is currently conceptually interpreted to be prospective for near-surface silcrete-calcrete tertiary sediment-hosted uranium, Proterozoic basement Zambian Copper Belt-style copper-uranium and paleochannel-hosted uranium targets.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	No new drill holes are presented.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Details are outlined in main body of text and reported in Section 1 - Verification of sampling and assaying. Exploration results are not being reported for Mineral Resources. No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.*	No new drill hole results presented.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Relevant diagrams have been included within the main body of text. Exploration results are not being reported for Mineral Resources.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	No meaningful exploration data has been excluded from this report. Exploration results are not being reported for Mineral Resources.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	***Tumby Bay – Hyperspectral data*** Esper Satellite Imagery, specialists in hyperspectral image capture and analysis, conducted a program of work over 97km^2 of ground surrounding the Tumby Bay prospect. Data provided to Renascor included a detailed analysis report and data files allowing spatial modelling of the following: - Spectral features, including application of Spectral Angle Mapper (SAM) algorithm to target spectral endmembers related to REE's - Background mineral mapping of chlorite, dolomite and talc using a Mixture Tuned Matched Filtering (MTMF) algorithm - Application of spectral indices, which complement classification techniques above by detecting additional subtle absorption features often underrepresented in algorithms such as SAM. Spectral indices applied were: o Nd3+ adsorption feature index o Al-OH / Hydrothermal alteration index. - Confidence ranking of spectral endmembers and features applied, producing suggested priority REE exploration targets. Exploration results are not being reported for Mineral Resources.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Future work planned is stated in the main text of this release.

[1] See Renascor ASX announcements dated 27 November 2017.
[2] See Renascor ASX announcements dated 27 November 2017.
[3] Historical results include 25m at 0.2258% total rare earth oxides including yttrium (TREOY) from 14m (including 13m at 0.3046% TREOY from 14m) in diamond hole DD07TB003. Geochemical assay results were obtained for La, Ce, Eu, Lu, Sm, Y. Most economically valuable rare earth elements, including magnetic and heavy REE's Pr, Gd, Tb, Dy were not analysed. See Renascor ASX Quarterly Report for the period ending 30 September 2019 for additional disclosure regarding the Tumby Bay REE project, including JORC Table 1 information regarding historical drill results.
[4] See Renscor ASX announcement dated 8 July 2025.
[5] See Renascor ASX announcement dated 29 January 2025.
[6] See Renascor ASX announcement dated 21 July 2020.
[7] 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.
[8] See Renascor ASX announcement dated 8 August 2023.
[9] See Renascor ASX announcement dated 28 November 2022.
[10] See Renascor ASX announcement dated 17 April 2024.