

RENASCOR RESOURCES

ASX: RNU

30 October 2026

Quarterly Activities Report

for the period ended 30 September 2026

Significant Events

Battery Anode Material Project

Renascor continues to advance its integrated Battery Anode Material Project through its large-scale, co-funded Purified Spherical Graphite (**PSG**) demonstration facility[1] in Adelaide, achieving key milestones.

- Renascor produced battery-grade PSG at the demonstration facility, achieving purity of 99.97% carbon[2]. The PSG was produced during batch trials using third-party spherical graphite. The result demonstrates the ability of the integrated HF-free purification process to achieve battery-grade purity at demonstration scale, building on the high purities previously achieved in laboratory test work.
- The result follows the completion of Renascor's purification cost study in July that estimated operating costs of approximately US$459 per tonne (2026 dollars), supporting the potential for a competitive ex-China source of battery-grade PSG[3].
- Further batch trials are underway and planned for this quarter, including trials using Siviour graphite, to optimise operating parameters and produce customer samples ahead of larger-scale, multi-tonne testing.

Marree Project

Renascor continues to advance its South Australian exploration portfolio, with progress at the Marree Project bringing its copper and uranium targets closer to drill testing.

- A high-resolution airborne electromagnetic (**VTEM**) survey at Flat Hill identified multiple high-priority drill targets, reinforcing the potential for a large-scale copper mineralised system. Planning for drill testing is underway.
- A binding Native Title Mining Agreement was executed with the Arabana Aboriginal Corporation RNTBC covering the Marree Project, providing a framework for cultural heritage clearance surveys ahead of on-ground exploration at Flat Hill and Mulgaria.

Cash Position

Renascor's cash position as of 30 September 2026 was approximately A$91.5 million.



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Battery Anode Material Project

Renascor continues to advance its integrated Battery Anode Material Project through its large-scale, co-funded PSG demonstration facility[4] in Adelaide, achieving important milestones supporting technical validation, cost competitiveness, customer qualification and commercial-scale project development.

Background

Renascor's PSG demonstration plant is a key component of the Company's strategy to establish an integrated Australian mine-to-PSG operation based on graphite from its wholly owned Siviour Graphite Deposit in South Australia.



Figure 1. ***Graphite processing at Renascor's PSG demonstration facility in Adelaide***

Constructed with support from a $5 million grant awarded under the Australian Government's International Partnerships in Critical Minerals Program[5], the demonstration plant is a large-scale integrated processing facility designed to continuously process graphite and produce tonne-scale quantities of battery-grade material.

The facility is intended to validate the operation of Renascor's HF-free purification process at demonstration scale and generate the operating data, cost validation and qualification material required to support commercial-scale downstream development.

Renascor believes its HF-free purification process has the potential to provide a commercially competitive and more environmentally sustainable alternative to conventional purification methods through lower reagent consumption, reagent recycling and reduced environmental

handling requirements[6]. The demonstration plant is expected to play an important role in validating these advantages while supporting customer qualification programs, offtake discussions and strategic partnership opportunities.

Technical Validation

Following completion of commissioning activities, Renascor commenced processing graphite through the HF-free purification flowsheet under design conditions[7]. This included introducing graphite through all major process systems at target operating parameters to verify the operation of each circuit within the integrated flowsheet.

This phase was successfully completed during the recently completed quarter and Renascor commenced batch production trials to confirm that the scaled-up purification circuit could achieve the high purity required for lithium-ion battery anode applications.

Initial batch trials have used third-party spherical graphite that has previously been tested at laboratory scale and benchmarked against Siviour graphite. Each trial involves processing graphite through the entire purification circuit over approximately five days, with samples collected at each stage for laboratory analysis to assess process performance. Using this previously tested material provides a benchmark for assessing demonstration plant performance while preserving Siviour material for subsequent trials following initial validation of plant operation.

Renascor has achieved a carbon purity of 99.97% in spherical graphite produced during these batch trials[8]. Results from samples collected throughout the circuit indicate that the individual process stages are performing in line with design expectations. More broadly, the results demonstrate the ability of the integrated HF-free purification process to achieve battery-grade purity at demonstration scale, building on the high purities previously achieved in laboratory test work. These results also increase confidence in achieving battery-grade purity with Siviour graphite, which achieved higher purity levels than the third-party material in laboratory test work.



Figure 2. ***Graphite handling at Renascor's PSG demonstration facility in Adelaide, South Australia***

This provides key validation of the scale-up of the process as Renascor progresses towards further optimisation, larger operating campaigns and the production of qualification material for prospective customers.

Current Objectives and Next Steps

Renascor plans to continue batch trials using both third-party spherical graphite and Siviour graphite. These trials are intended to build further confidence in the performance and consistency of the integrated purification process, support optimisation of operating parameters and produce samples for evaluation by prospective offtake partners.

Following the batch trial program, Renascor plans to progress to multi-tonne trials comprising extended continuous operating runs, including the recycling of reagents and water. These campaigns are intended to assess process performance over longer operating periods, generate further operating data to support commercial plant design and cost validation, and produce larger quantities of PSG for customer qualification programs.

Renascor has secured sufficient graphite feedstock, including Siviour material, to support processing activities at the demonstration plant through the March 2027 quarter. Additional material is expected to be available in time to support subsequent operating campaigns, although delays could affect the timing of activities beyond March 2027.

Offtake and Financing

Since the opening of the demonstration plant[9], Renascor has advanced discussions with prospective offtake and strategic partners. These activities have included visits by international battery industry participants to both the Siviour project site and the demonstration plant as part of their due diligence activities.

The production of battery-grade PSG at demonstration scale is expected to support these discussions by providing further validation of Renascor's HF-free purification process. The ongoing demonstration program will also produce samples for prospective partners to evaluate as Renascor advances customer qualification and offtake discussions for its integrated Australian mine-to-PSG project.

Renascor has a conditionally approved $185 million loan facility from the Australian Government's Critical Minerals Facility and is continuing discussions with Australian and international government agencies regarding potential funding. Further progress with customer qualification, offtake and strategic partnership arrangements is expected to support the broader financing process for the project.

Cost Competitiveness

On 9 July 2026, Renascor announced the results of a detailed purification cost study, incorporating engineering data, demonstration plant development and large-scale testwork. The study estimates operating costs of approximately US$459/t (2026 dollars), supporting the commercial competitiveness of Renascor's HF-free purification process relative to HF-based purification methods being developed in Western jurisdictions[10].

Purification Cost Study

As part of the advancement of its downstream PSG development strategy and in preparation for commissioning and operation of the PSG demonstration plant, Renascor completed a purification cost study to assess the operating cost profile of its HF-free purification flowsheet ahead of commercial-scale downstream development.

The purification cost study estimates operating costs of approximately US$459/t (2026 US dollars) for Renascor's HF-free purification flowsheet, supporting the potential for a commercially competitive ex-China source of battery-grade PSG.

Parameter	US$/tonne
Reagents	121
Energy	115
Labour	79
Maintenance	74
Other (water treatment, laboratory and G&A)	70
Total	**459**

Table 1. ***Estimated purification operating cost (2026 US$/t PSG)***

The purification cost study is based on a commercial PSG facility with a design capacity to process approximately 50,000 tonnes per annum in Bolivar, South Australia, where Renascor has entered an option-to-lease with South Australian Government-owned utility SA Water[11]. The reference to design capacity reflects the assumed plant configuration adopted for the purposes of the study and does not constitute a production target. The study incorporates operating assumptions and engineering data generated through Renascor's downstream development activities and PSG demonstration plant programs, including extensive laboratory and large-scale purification testwork, process optimisation, reagent balance assessments, water treatment integration studies, detailed engineering design, equipment testing and scale-up activities completed in preparation for commissioning and operation of the PSG demonstration plant.

The estimated operating cost is expressed in 2026 US dollars using an assumed AUD/USD exchange rate of 0.70 and relates to the purification stage of PSG production, including leaching, baking, washing, filtration, gas scrubbing and water treatment. The estimate excludes costs associated with spheronisation, logistics, financing and other activities outside the purification process. The study is intended to assess the operating cost profile of Renascor's purification process independent from the source of graphite feedstock.

Comparison to Western HF-Based Purification

The purification cost study indicates that Renascor's HF-free purification process may provide a compelling alternative to conventional HF-based purification methods being developed outside China. As illustrated below, Renascor's estimated purification operating cost compares favourably with the range of operating costs associated with conventional HF-

based purification methods in Western jurisdictions. This supports the potential for a commercially competitive ex-China purification process without the use of hydrofluoric acid.

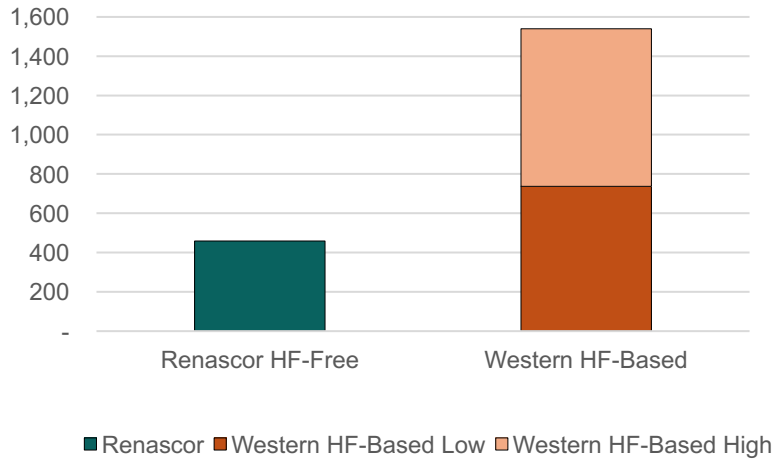


Figure 3. ***Renascor estimated purification operating cost versus Western HF-based methods (Source: Independent Ex-China HF Purification Cost Benchmarking Report prepared by GraphiteHub[12])***

Renascor considers that its HF-free purification process offers potential advantages over conventional HF-based purification methods by reducing reagent costs and avoiding costs associated with the handling, treatment and disposal of hydrofluoric acid. These factors may contribute to a more cost-competitive purification process in Western jurisdictions.

Renascor HF-Free Purification	Western HF-Based Purification
Avoids HF	Uses HF
Lower reagent costs through reagent recycling	Higher reagent costs associated with HF
Integrated water treatment and reagent recycling	Higher wastewater treatment requirements
Reduced handling complexity	Higher handling and disposal requirements

Table 2. ***Renascor's HF-free purification versus Western HF-based purification***

Official Opening and Customer Engagement

Renascor officially opened its PSG Demonstration Facility on 22 July 2026, with Australia's Minister for Resources, the Hon Madeleine King MP, South Australian Assistant Minister for Copper, Steel, Critical Metals and Minerals, Lawrence Ben MP, other senior elected representatives and government officials, together with representatives from leading international participants across the battery supply chain.



Figure 4. ***South Australian Assistant Minister for Copper, Steel, Critical Metals and Minerals, Lawrence Ben MP, leading ribbon cutting at official opening of Renascor PSG demonstration facility in Adelaide***

The opening marked the completion of construction of the facility and provided an opportunity to showcase Renascor's progress through commissioning and integrated graphite processing. The event also highlighted the facility's role in supporting Australia's development of higher-value battery materials and diversified battery supply chains.

Exploration

Exploration activities during the quarter were highlighted by significant progress at the Marree Project, with the identification of multiple drill targets at Flat Hill from a recently completed high-resolution airborne Versatile Time Domain Electromagnetic (**VTEM**) geophysical survey. Renascor also executed a binding Native Title Mining Agreement (**NTMA**) with the Arabana Aboriginal Corporation RNTBC (**AAC**).

Marree

Renascor's Marree tenement holdings within South Australia's Adelaide Rift Complex include three 100%-owned exploration licences (ELs) and one EL in which Renascor is earning an interest of up to 90%[13]. See Figure 5.

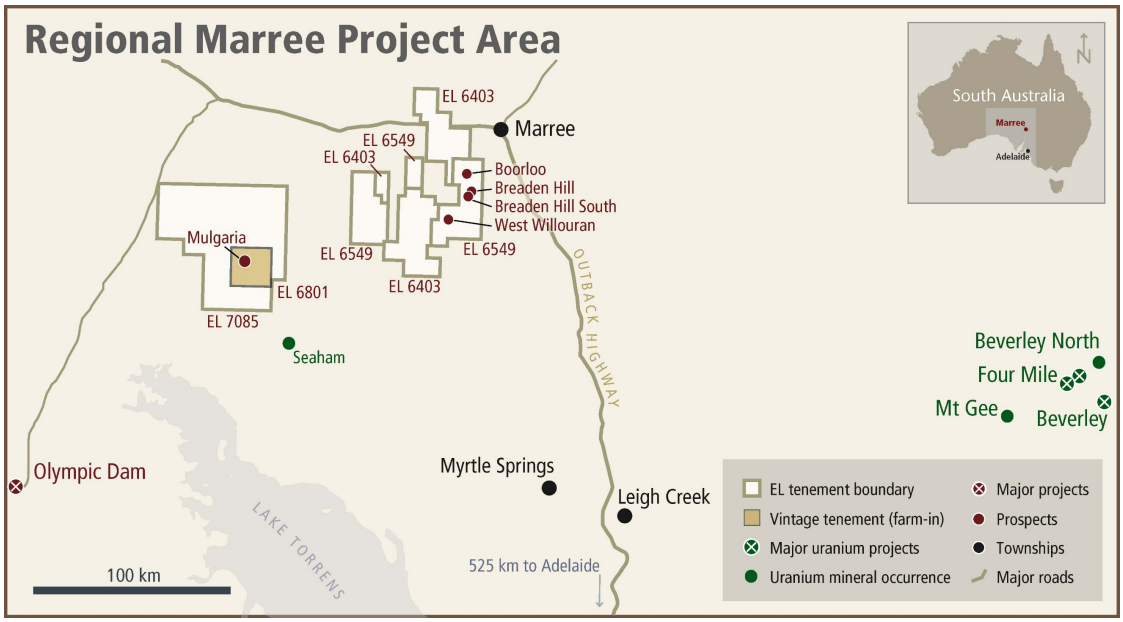


Figure 5. Renascor's Marree Project Area

Flat Hill

The Marree project area has been the focus of multiple historical exploration programs, targeting sediment-hosted copper mineralisation within Neoproterozoic sediments of the Adelaide Rift Complex. Historical exploration records identify at least 54 publicly reported anomalous copper mineral occurrences within a 500km^2 area, including at Flat Hill (EL 6549), with significant copper-bearing intersections across a zone spanning 3km at Breaden Hill, Boorloo and Breaden Hill South[14]. See Figure 6 (next page).

Significant copper-bearing intersections[15] include:

Breaden Hill

- 18m @ 1.57% Cu from surface (WP018), including 6m @ 2.5% Cu from 2m
- 16.5m @ 1.94% Cu from approximately 2m (A3)
- 10m @ 1.84% Cu from approximately 0.5m, including 1.8m @ 5.2% Cu (B3)

Boorloo

- 134m @ 0.57% Cu from 26m (WP015), including 28m @ 1.11% Cu from 128m
- 10m @ 1.30% Cu from 34m (WP029), including 2m @ 2.8% Cu from 36m

Breaden Hill South

- 9m @ 0.99% Cu from 39m (MWRC-9)

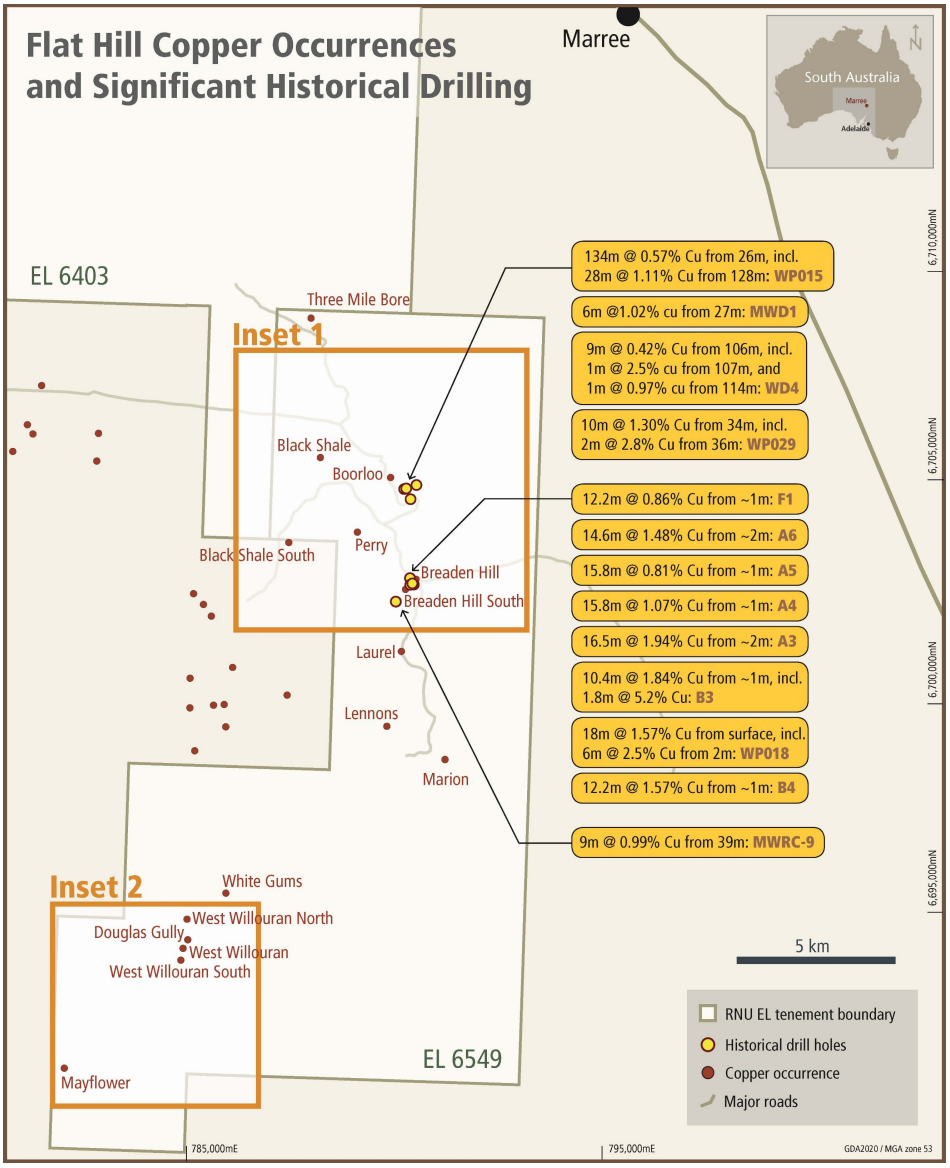


Figure 6. ***Flat Hill prospect area, showing historical mineral occurrences and significant drill intersections[16]. Newly identified VTEM targets are shown in Figures 7 and 8, labelled above as Inset 1 and Inset 2 respectively***

Previous exploration programs at Flat Hill were largely focused on favourable stratigraphic units known to host copper mineralisation at surface. Renascor's review of the project area has highlighted the potential importance of structural controls on mineralisation. Historical exploration records document extensive faulting, brecciation and diapiric activity throughout the Flat Hill area.

Historically, these features were primarily viewed as complicating exploration efforts because they displaced prospective stratigraphic horizons and reduced confidence in drill targeting.

Renascor's review suggests, however, that these same structures may have played an important role in localising and concentrating copper mineralisation and therefore represent an important focus for future exploration.

The occurrence of copper mineralisation across multiple prospects raises the possibility that the known occurrences represent expressions of a broader mineralised system rather than isolated mineralised horizons.

In addition, several of the known prospects remain only partially tested. Historical drilling was generally shallow and targeted specific stratigraphic horizons, leaving substantial areas of the broader project area untested by modern exploration techniques.

Opportunities remain to assess extensions to known mineralisation along strike and at depth, as well as to evaluate additional targets identified through Renascor's review of historical datasets.

VTEM Survey

To identify and prioritise drill targets at Flat Hill, Renascor recently completed a high-resolution airborne VTEM geophysical survey across much of EL 6549. The survey used the VTEM™ Max system, which measures the electromagnetic response of the subsurface to identify conductive features that may be associated with sulphide mineralisation.

The survey targeted potential primary copper sulphide mineralisation beneath the weathered near-surface zone and known shallow copper oxide mineralisation. The electromagnetic and magnetic data collected have been interpreted alongside surface geology and known copper occurrences to improve understanding of subsurface structures and prioritise targets for drilling.

Interpretation of the survey data has identified multiple high-priority conductive targets within Flat Hill.

At Boorloo and Breaden Hill, conductive targets have been identified close to historical drilling that returned significant copper intersections, including 134m @ 0.57% Cu at Boorloo and 18m @ 1.57% Cu at Breaden Hill[17]. See Figure 7 (next page).

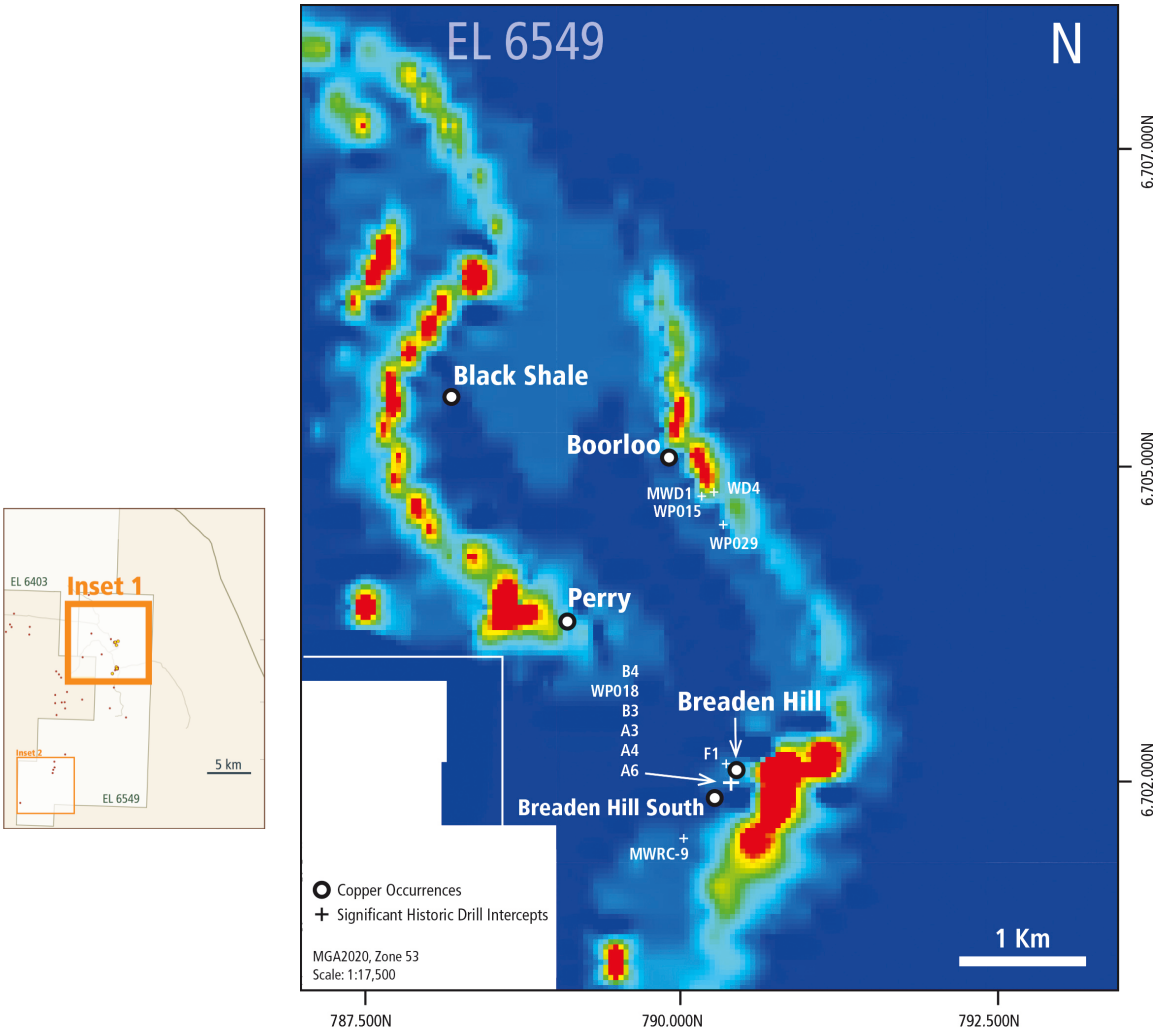


Figure 7. ***VTEM image showing defined (late-time SFz45) exploration targets identified within northern portion of Flat Hill[18]. See Inset 1 for location***

Additional targets associated with conductivity highs have been identified further south, including at Mayflower and West Willouran, where large conductive features remain untested by historical drilling. See Figure 8 (next page).

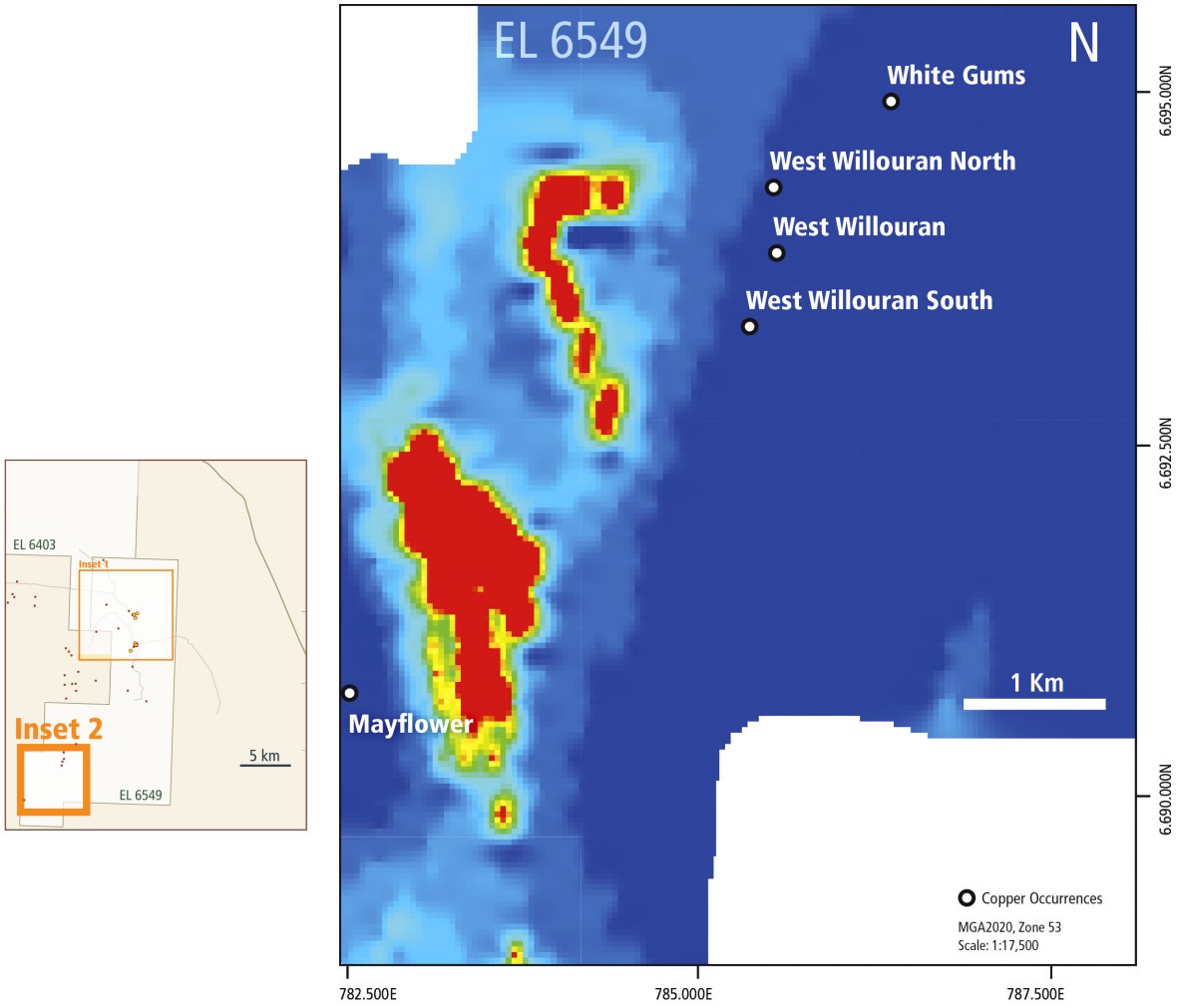


Figure 8. ***VTEM image showing defined (late-time SFz45) exploration targets within southern portion of Flat Hill[19]. See Inset 2 for location***

The combination of known copper mineralisation and identification of multiple significant, inadequately tested conductive features further strengthens the potential for a large-scale copper mineralised system at Flat Hill. Modelling indicates anomalous conductivity targets are located at relatively shallow depths of approximately 150–300m.

Next steps

Planning is underway to drill test the conductive targets identified by the VTEM survey, informed by historical drilling and geological interpretation. Drilling will target potential primary copper sulphide mineralisation associated with major structural features that may have concentrated mineralisation or acted as pathways for mineralising fluids.

Mulgaria

The Marree project area also contains the Mulgaria prospect, within EL 6801 (earning up to 90%) and EL 7085. See Figure 5.

The area surrounding and including Mulgaria was included in the South Australian Department for Energy and Mining's Gawler Craton Airborne Survey (GCAS), the world's largest high-resolution airborne geophysical and terrain imaging program[20]. Subsequent reprocessing of radiometrics data captured from the regional survey permitted more precise analysis of uranium, thorium and potassium radioactive decay emitted over extensive portions of South Australia's Gawler Craton.

Within the survey area, the Mulgaria prospect presents as a stand-out uranium radiometric anomaly. Returning values up to an estimated 10 ppm uranium, the anomaly presents a ratio above background response that is approximately five times stronger than the regional response and two to three times stronger than any other relief in the survey area, including the nearby Seaham uranium prospect. See Figure 9.

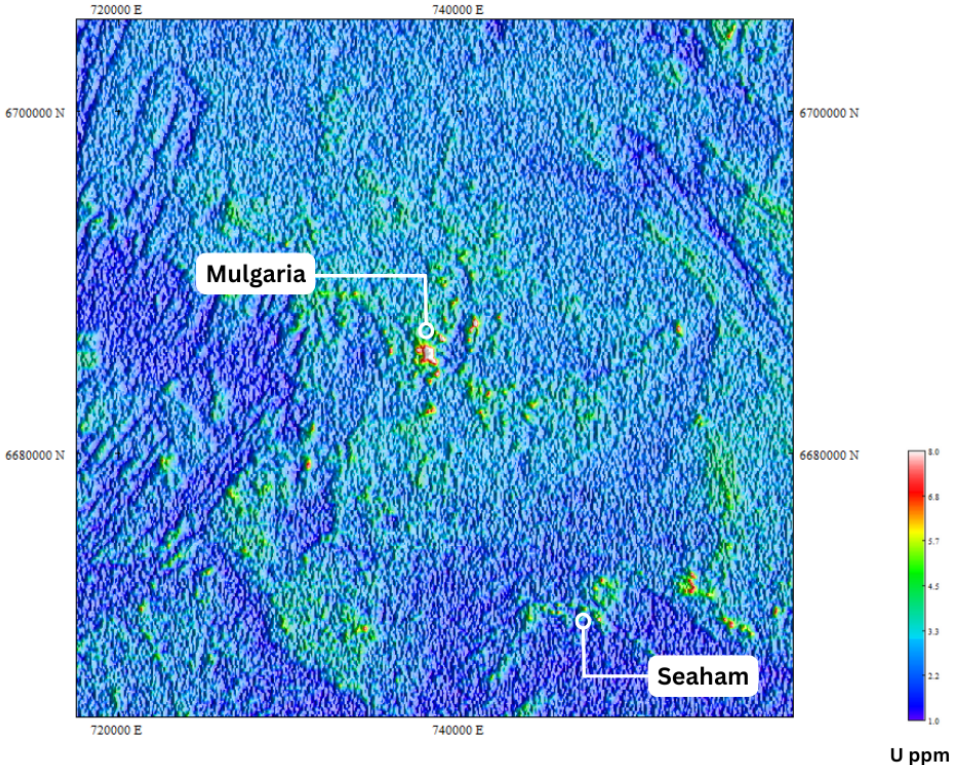


Figure 9. ***Comparison of the Mulgaria anomalous radiometric response (approximately 2 km by 1 km in size, total image area approximately 1,600km²) to nearby Seaham uranium prospect, with Mulgaria presenting as a stand-out uranium channel radiometrics feature, depicted as a white peak where GCAS values are above an estimated 8ppm uranium (radiometrics)***

The Seaham prospect, located ~10km southeast from EL 6801, is an ~8km long, east-west trending zone of Tertiary silcrete, returning values of up to 490ppm U_3O_8[21]. Renascor considers Seaham to provide evidence of a broader system of uranium mineralisation in the area, and, given the comparably stronger radiometric response at Mulgaria, this suggests prospectivity for identifying a substantial project at Mulgaria.

Within the wider survey area, which includes the eastern Gawler Craton region, only processed ore tailings at BHP's iron-oxide-copper-gold-uranium (**IOCGU**) Olympic Dam deposit has a higher uranium radiometrics profile than Mulgaria. See Figure 10.

In addition, the elevated uranium channel radiometrics at the Mulgaria prospect is associated with low potassium channel radiometrics. Renascor considers this to suggest that the source of uranium is likely not from in-situ sub-crop such as the Wilpena Group (confirmed to return elevated potassium channel response nearby) or other potassium rich sources. This supports a conceptual model involving uranium mobilisation from surrounding host rocks and concentrated reprecipitation in traps.

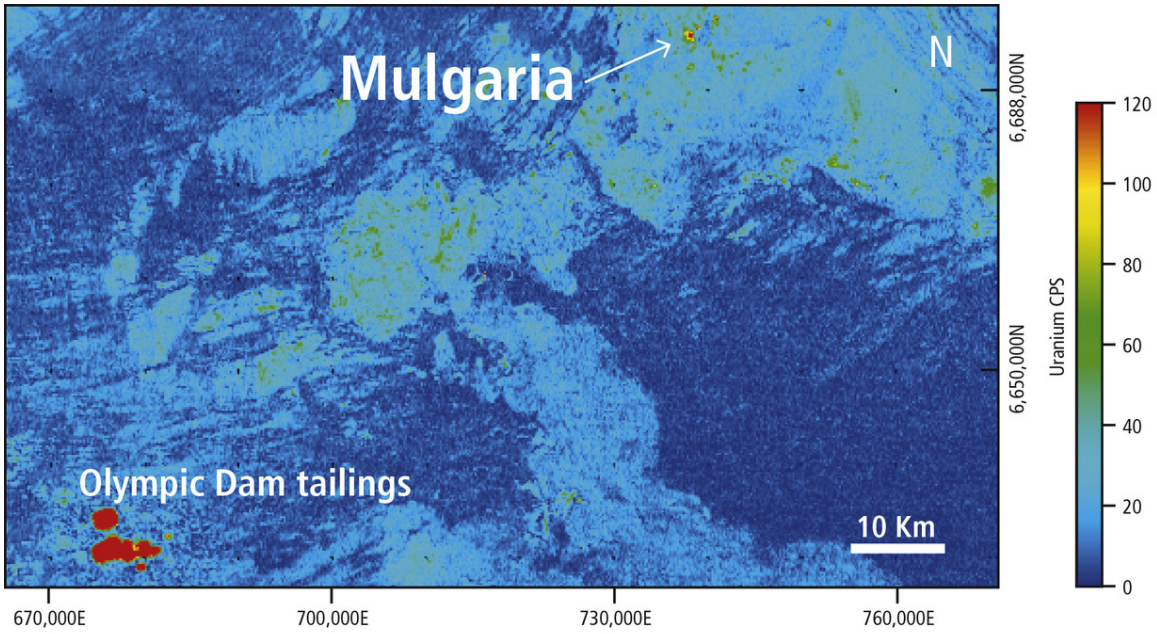


Figure 10. ***Regional-scale GCAS image approximately 100km by 75km (7,500km²) comparing the Mulgaria radiometric response to the Olympic Dam complex, depicted as red peaks where GCAS values are above 110 counts per second (CPS) uranium***

The Mulgaria radiometrics response covers an area of approximately 2km by 1km and suggests clear, high-ratio differentiation from background radiometric counts at approximately five times background response.

Renascor considers Mulgaria to offer drill-ready targets for near-surface silcrete-calcrete Tertiary sediment-hosted uranium. In addition, Renascor considers the prospect area to offer additional opportunities to test Proterozoic basement Zambian Copper Belt-style copper-uranium and paleochannel-hosted uranium targets, with anomalous uranium channel responses also conceptually interpreted to extend from the main anomaly, correlating with mapped palaeochannel features.

Native Title Agreement

On 1 October 2026, Renascor announced that it executed a binding Native Title Mining Agreement (**NTMA**) with the Arabana Aboriginal Corporation RNTBC (**AAC**) covering the exploration tenements comprising the Marree Project[22].

In South Australia, an NTMA is an important step towards meeting native title requirements, establishing legally binding protocols for undertaking exploration clearance surveys that are required prior to conducting on-ground exploration activities.

The NTMA establishes a collaborative relationship based on mutual transparency and respect, providing a structured framework to protect Arabana cultural heritage and ensure a sustainable path forward for all regional project activities. The framework provides a certain and systematic process to execute site-specific clearance surveys, satisfying a core regulatory precursor required before ground operations can commence.

Following the execution of the NTMA, Renascor has lodged the agreement for formal registration with the South Australian Mining Registrar. Renascor is currently working alongside the AAC and other local stakeholders to coordinate upcoming cultural heritage clearance surveys, satisfying core regulatory conditions required to secure final Department for Energy and Mining approvals for on-ground exploration activities.

Other South Australian Exploration Projects

In addition to the emerging copper opportunity at Flat Hill and uranium prospect at Mulgaria, Renascor continues to advance a broader portfolio of South Australian exploration projects. See Figure 11.



Figure 11. Renascor's South Australian exploration projects

At the Arno Bay Project, Renascor recently completed a TEMPEST airborne electromagnetic survey over two areas, covering approximately 487 line-kilometres. Within Lipson Cove (EL 6423), the survey was designed to improve understanding of geological features potentially influencing rare earth mineralisation at the Tumby Bay prospect and identify potential copper sulphide and other base metal targets near the historical Burrawing and Midnintie copper occurrences.

A second area, immediately south of the Siviour Graphite Deposit, was surveyed over parts of EL 6197 and EL 6032 to assess potential southern extensions of the deposit. Interpretation of the TEMPEST data is underway.

At Tumby Bay, mineralogical assessment is underway to determine how rare earth elements are hosted in samples from drill hole DD07TB003, which returned 1.55m @ 11,796 ppm total rare earth oxides (TREO), including 526 ppm terbium and dysprosium (Tb+Dy)[23]. The work will help assess potential processing options and guide follow-up exploration.

At the Wooltana Project, hyperspectral analysis was completed to assess uranium and copper prospectivity. The analysis identified limited surface evidence of copper, but highlighted features considered prospective for uranium, based on comparison with the surface expression of the Poontana Fault Zone near the Beverley uranium deposit[24]. These results will guide follow-up exploration.

At Olary, Renascor is evaluating gold and copper exploration opportunities within its tenement adjacent to the White Dam Gold Mine. The project contains untested magnetic targets and an extensive historical exploration database, which Renascor is reviewing to assess the geological setting and prioritise follow-up exploration. Land access discussions are underway to enable on-ground assessment and testing of priority targets.

While Marree is currently the focus of Renascor's exploration activity, management believes the broader portfolio contains multiple prospective targets capable of generating future exploration activity and value creation opportunities across a range of commodities.

Corporate Events

Annual Report

On 30 September 2026, Renascor lodged its Annual Report. The Annual Report can be accessed on Renascor's website www.renascor.com.au.

Cash Position

Renascor's cash position as of 30 September 2026 was approximately A$91.5 million.

Tenement Portfolio

Subsequent to the end of the quarter, Renascor lodged a voluntary surrender of EL 6032 (Dutton Bay) in October 2026, which was considered non-core to the Company's current exploration priorities.

Notes in relation to Appendix 5B

The Company had development asset costs of A$1.6 million during the quarter relating principally to the Battery Anode Material project as detailed above. In addition, the Company had exploration and evaluation costs of A$448,000 as detailed above.

Payments to related parties and their associates during the recently completed quarter and outlined in Section 6 of Appendix 5B to this quarterly activities report were A$459,000. These payments are related to salaries, superannuation and service and consultancy fees paid to directors and director-related entities during the quarter.

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.

Metallurgical Results

The results reported herein, insofar as they relate to metallurgical results, are based on information provided to and reviewed by Mr S. Ballestrin (Chartered Professional and Fellow of the Australasian Institute of Mining and Metallurgy) who is an employee of the Company. Mr Ballestrin has sufficient experience relevant to the style of mineralisation and type of deposits being considered, and to the activity being undertaken 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 Ballestrin 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

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.

The estimated operating cost included herein is based on engineering studies and operating assumptions prepared for the purposes of evaluating Renascor's purification process. Actual operating costs may differ materially from those estimated depending on plant configuration, operating conditions, feedstock characteristics and market factors.

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.

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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Appendix 1

Summary of tenements for quarter ended 30 September 2026

(ASX Listing Rule 5.3.3)

Project Name	Tenement	Area km²	Registered holder/Applicant	District	Company Interest
Flat Hill	EL 6549	283	Renascor	South Australia	100%
Witchelina	EL 6403	316	Renascor	South Australia	100%
Malbooma Railway	EL 6585	32	Renascor	South Australia	100%
Stuarts Creek	EL 7085	622	Renascor	South Australia	100%
Outalpa	EL 6450	119	Astra Resources Pty Ltd (Astra) *	South Australia	100%*
Cutana	EL 6451	116	Astra*	South Australia	100%*
Bulloo Creek	EL 7133	122	Astra*	South Australia	100%*
Malbrom	EL 6197	77	Ausmin Development Pty Ltd (Ausmin) *	South Australia	100%*
Lipson Cove	EL 6423	258	Ausmin*	South Australia	100%*
Verran	EL 6469	671	Ausmin*	South Australia	100%*
Malbrom West	EL 6668	168	Ausmin*	South Australia	100%*
Dutton Bay	EL 6032	31	Ausmin*	South Australia	100%*,***
Cleve	EL 6879	162	Ausmin*	South Australia	100%*
Hincks	EL 6911	695	Ausmin*	South Australia	100%*
Siviour	ML 6495	16	Ausmin*	South Australia	100%*
Porter Hill	EL 6801	89	Vintage Exploration and Mining Pty Ltd (Vintage)**	South Australia	0%**
Wooltana	EL 6990	91	Vintage**	South Australia	0%**

*Astra and Ausmin are 100%-owned subsidiaries of Renascor.

**In July 2025, Renascor entered into a Joint Venture Agreement (Agreement) with Vintage concerning EL 6801 and EL 6990. See Renascor ASX announcement dated 8 July 2025. Pursuant to the Agreement, Renascor can earn an initial 51% interest in both EL 6801 and EL 6990 by making an upfront payment to Vintage of $10,000, spending $400,000 on exploration activities within the tenements and making a final contingent payment to Vintage of $100,000. Renascor has the option to further increase its interest to 90% by making an additional payment to Vintage of $1,000,000 within three years of completing the initial 51% earn-in. As at 30 September 2026, Renascor had not yet earned any beneficial interest in the tenements.

*** Renascor lodged a voluntary surrender of exploration tenement EL 6032 (Dutton Bay) subsequent to the end of the quarter.

[1] See Renascor ASX announcement dated 11 July 2024.
[2] See Renascor ASX announcement dated 27 October 2026.
[3] See Renascor ASX announcement dated 9 July 2026.

[4] See Renascor ASX announcement dated 11 July 2024.
[5] See Renascor ASX announcement dated 11 July 2024.
[6] See Renascor ASX announcement dated 27 February 2025.
[7] See Renascor ASX announcement dated 22 June 2026.
[8] See Renascor ASX announcement dated 27 October 2026.
[9] See Renascor ASX announcement dated 23 July 2026.
[10] See Renascor ASX announcement dated 9 July 2026.
[11] See Renascor ASX announcement dated 20 September 2022.
[12] GraphiteHub is an independent graphite market intelligence and research platform covering the global graphite value chain. The benchmark is based on a review of publicly available feasibility studies, technical reports and academic literature relating to HF-based graphite purification. The benchmark is indicative only and has not been normalised for differences in project scale, jurisdiction, feedstock characteristics or study assumptions.
[13] See Renascor ASX announcement dated 8 July 2025.
[14] Government of South Australia Department for Energy and Mining, South Australian Information Resources Gateway (SARIG) Map, https://map.sarig.sa.gov.au/, accessed 12 June 2026.
[15] See Renascor ASX announcement dated 26 June 2026.
[16] See Renascor ASX announcement dated 26 June 2026.
[17] See Renascor ASX announcement dated 26 June 2026.
[18] See Renascor ASX announcement dated 25 September 2026.
[19] See Renascor ASX announcement dated 25 September 2026.
[20] https://pid.sarig.sa.gov.au/document/2021d029441.
[21] https://drillhole.pir.sa.gov.au/MineralDepositDetails.aspx?DEPOSIT_NO=9717.
[22] See Renascor ASX announcement dated 1 October 2026.
[23] See Renascor ASX announcement dated 30 January 2026.
[24] See Renascor ASX announcement dated 25 September 2026.

Appendix 2

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[25];
- **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.

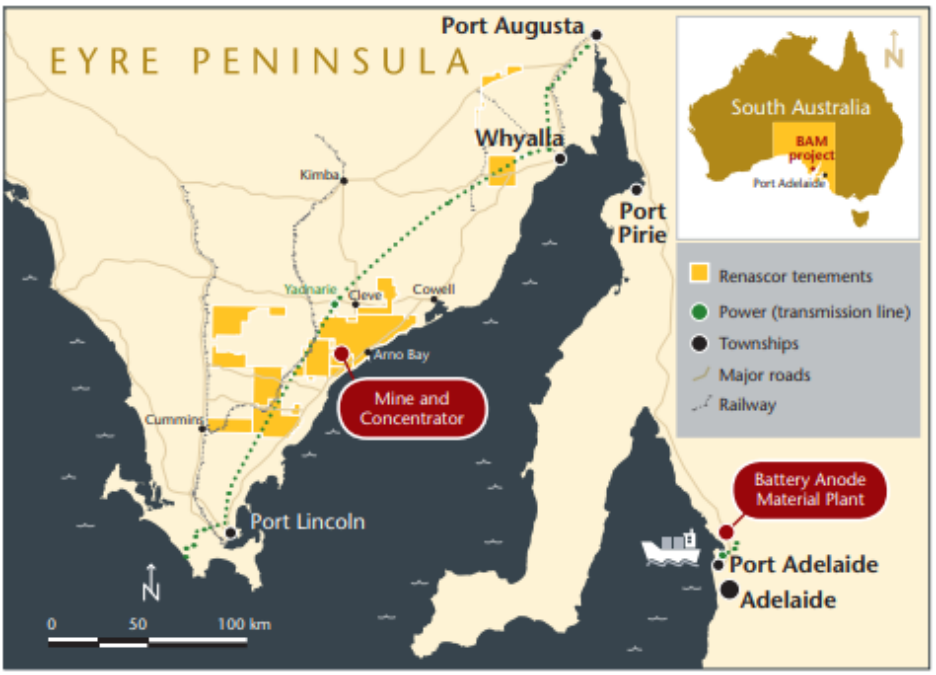


Figure 1. Renascor's Battery Anode Material Project location







The 100% Renascor owned Siviour Graphite deposit is unique in both its near-surface, flat-lying orientation and its scale as one of the world's largest graphite Reserves. The favourable geology and size of the deposit will allow Renascor to produce graphite at a low-cost over a 40-year mine life.

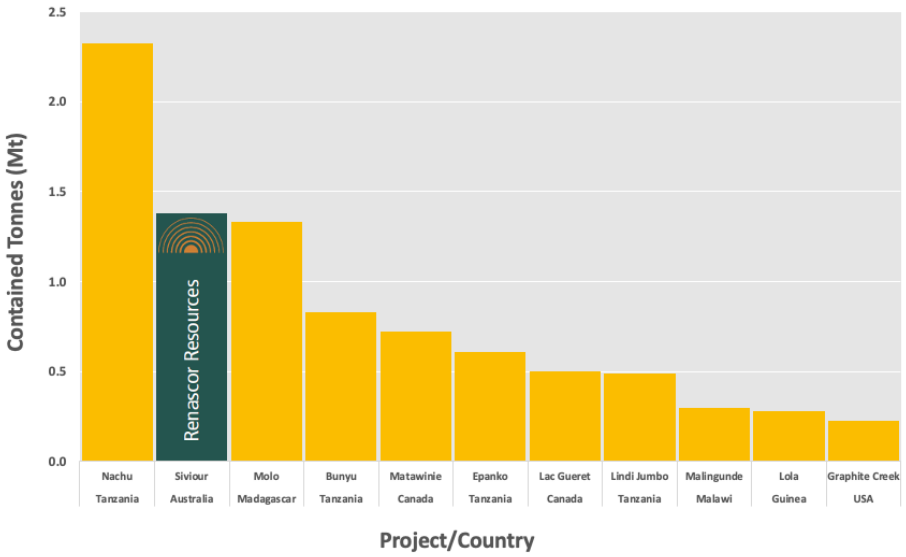


Figure 2. Globally Reported Proven Ore Reserve estimates[26]

The BAM project is in the advanced development stage, with Renascor having completed a definitive feasibility study[27] and having received its approval of its Program for Environment Protection and Rehabilitation for the upstream graphite mine and processing operation[28] and having also received provisional development authorisation for its downstream Battery Anode Material manufacturing facility.

Renascor has also completed construction and officially opened its large-scale PSG Demonstration Facility in Adelaide. The facility is designed to validate Renascor's HF-free purification process under operating conditions, produce battery-grade qualification samples and generate operating and cost data to support the development of the Company's proposed commercial-scale Battery Anode Material Production Facility.

Renascor is in a strong position to advance the BAM project, with a cash balance of approximately $91.5 million (as of 30 September 2026) and a conditionally approved $185 million loan facility from the Australian Government's $4 billion Critical Minerals Facility[29].

Appendix 3

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	7.1	8.6%	0.6	Bankable Feasibility Study	https://www.ecograf.com.au/wp-content/uploads/2026/02/3029888.pdf	25 February 2026
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.

[25] See Renascor ASX announcement dated 21 July 2020.
[26] 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 3 for further details on sourcing.
[27] See Renascor ASX announcement dated 8 August 2023.
[28] See Renascor ASX announcement dated 28 November 2022.
[29] See Renascor ASX announcement dated 17 April 2024.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Renascor Resources Limited	
ABN	**Quarter ended ("current quarter")**
90 135 531 341	30 September 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(8)	(8)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(669)	(669)
	(e) administration and corporate costs	(490)	(490)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	482	482
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(685)**	**(685)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(440)	(440)
	(e) investments	-	-
	(f) other non-current assets	(1,612)	(1,612)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
	(a) government grants	-	-
	(b) R&D Tax Incentive	-	-
	(c) other	-	-
2.6	**Net cash from / (used in) investing activities**	**(2,052)**	**(2,052)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
	(a) payment of lease liabilities	(148)	(148)
3.10	**Net cash from / (used in) financing activities**	**(148)**	**(148)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	94,351	94,351
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(685)	(685)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,052)	(2,052)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(148)	(148)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**91,466**	**91,466**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,356	4,241
5.2	Call deposits	90,110	90,110
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**91,466**	**94,351**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	316
6.2	Aggregate amount of payments to related parties and their associates included in item 2	143

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(685)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(440)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,125)
8.4	Cash and cash equivalents at quarter end (item 4.6)	91,466
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	91,466
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	81

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: The Board of Directors of Renascor Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.