Renaissance Minerals Ltd
ABN 90 141 196 545

Half-Year Report

31 December 2013

Half-Year Report
31 December 2013

Contents

Corporate Directory

Non-Executive Chairman
Alan Campbell

Managing Director
Justin Tremain

Non-Executive Director
Mel Ashton
David Kelly

Company Secretary
Brett Dunnachie

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WEST PERTH WA 6005

Bankers
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50 St Georges Terrace
PERTH WA 6000

Stock Exchange Listing
Australian Securities Exchange
(Home Exchange: Perth, Western Australia)
Code: RNS

Director's Report

Your directors present their report on the consolidated entity consisting of Renaissance Minerals Limited and the entities it controlled at the end of, or during, the half-year ended 31 December 2013.

1. Directors

The following persons were directors of Renaissance Minerals Limited during the half-year and up to the date of this report:

Mel Ashton
David Kelly
Justin Tremain

Rick Hart was Non-Executive Chairman from the beginning of the financial year until his resignation on 31 July 2013.

Alan Campbell was appointed as Non-Executive Chairman on 25 November 2013 and continues in office to the date of this report.

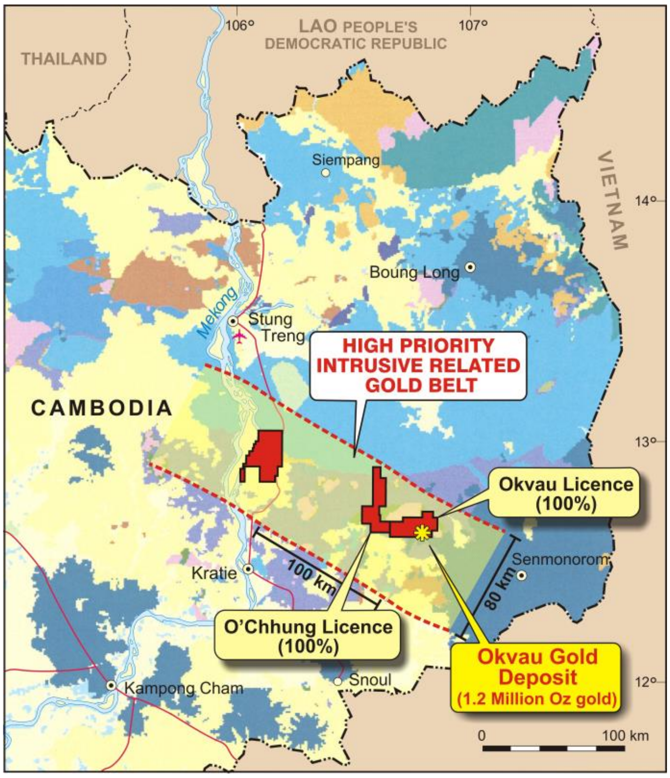
2. Review of Operations

Cambodian Gold Projects

Background

The Company acquired the Cambodian Gold Project from OZ Minerals Limited in May 2012. The project area is predominately located in the eastern region of Cambodia and covers an extensive area of approximately 1,000km² within the core of a prospective recently discovered Intrusive Related Gold ("IRG") province in the eastern region of the country.

Figure One | Cambodia Gold Project Location



The 100% owned Okvau and adjoining O'Chhung Exploration Licences cover approximately 400km² of the total project area and are located in the eastern plains of Cambodia in the Mondulkiri Province approximately 265 kilometres north-east of the capital Phnom Penh (refer Figure One). The topography is undulating with low relief 80 to 200 metres above sea level. There are isolated scattered hills rising to around 400 metres. The area is sparsely populated with some artisanal mining activity. Existing roads and tracks provide for sufficient access for the exploration activities.

An independent JORC Indicated and Inferred Resource estimate of 15.6Mt at 2.4g/t for 1.2 million ounces of gold has recently been defined at the Okvau gold deposit (refer Table One). Importantly, over 90% the resource estimate is in the Indicated category. The resource estimate comprises 15.2Mt at 2.3g/t gold for 1.11 million ounces of gold in the Indicated resource category plus 0.5Mt at 5.9g/t gold for 0.1 million ounces of gold in the Inferred resource category.

The mineralised vein system of the Okvau gold deposit has a current strike extent of 500 metres and width of 250 metres. The Indicated component of resource estimate is from surface to less than 300 metres. The depth and geometry of this component of the resource is potentially amenable to open pit mining (refer Figure Two).

2. Review of Operations (continued)

Table One | Okvau Deposit Resource Estimate

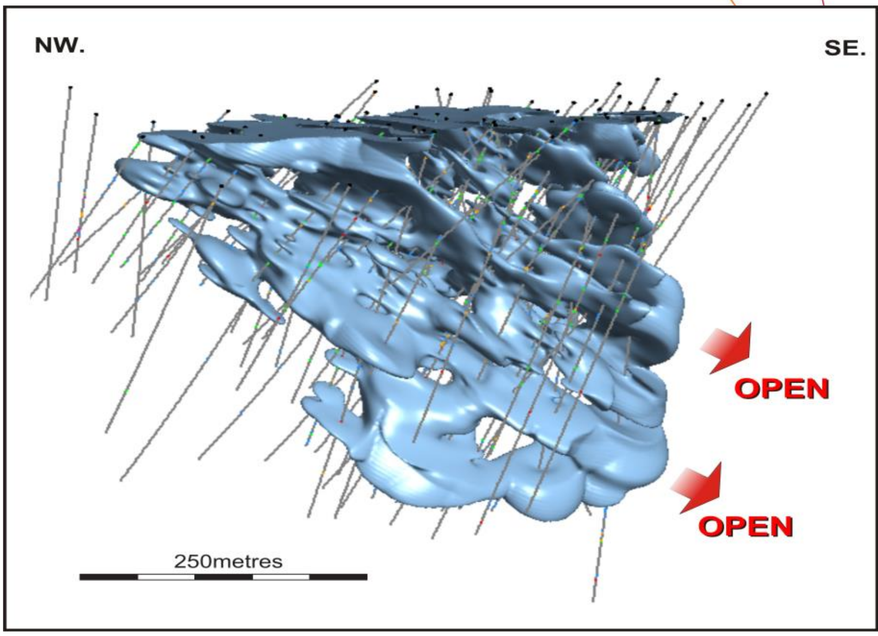
Resource Classification	Cut-Off[1] (g/t)	Tonnage[2] (Mt)	Grade Au[2] (g/t)	Contained Gold[2] (Moz)
Indicated (-150mRL and above)	0.65	15.2	2.3	1.11
Inferred (below -150mRL)	0	0.5	5.9	0.09
Total		**15.6**	**2.4**	**1.20**

Notes
1 The Inferred resources are reported at a 0g/t gold cut-off as volumes are already quite restricted by a 2.0 g/t gold threshold
2 Tonnes are rounded to nearest 0.1 Mt, grade to 0.01 g/t, and contained gold to 10,000 oz. Totals may appear different from the sum of their components because of rounding

The deposit remains open. There is significant potential to define additional ounces. The current resource estimate is underpinned by +28,000 metres of diamond drill core.

The Okvau gold deposit and other gold occurrences within the exploration licences are directly associated with diorite and granodiorite intrusions and are best classed as an Intrusive Related Gold mineralisation. Exploration to date has demonstrated the potential for large scale gold deposits with the geology and geochemistry analogous to other world class Intrusive Related Gold districts, in particular the Tintina Gold Belt in Alaska (Donlin Creek 38Moz, Pogo 6Moz, Fort Knox 10Moz, Livengood 20Moz).

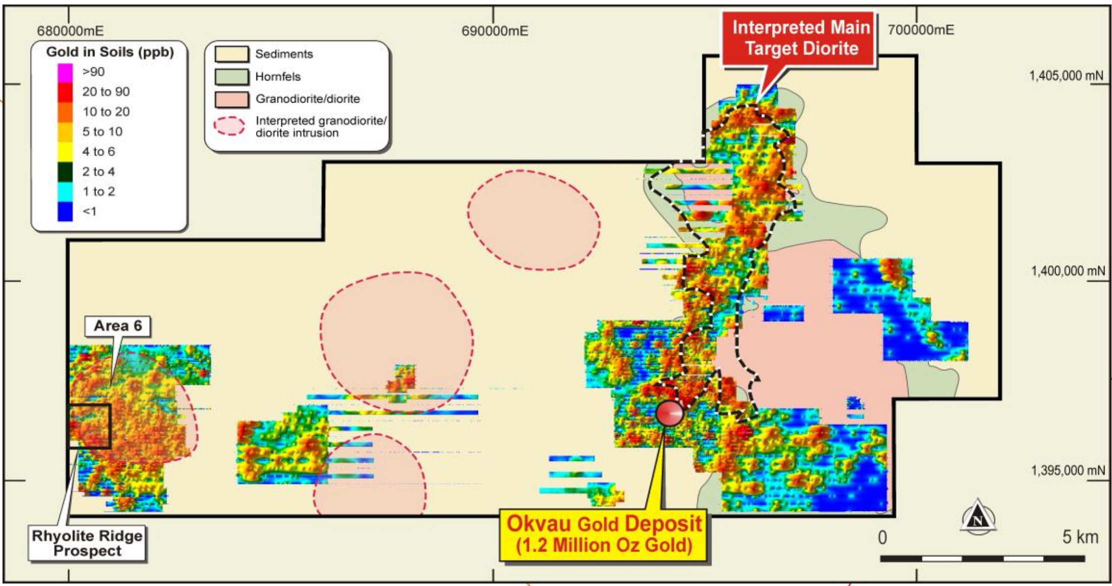
Figure Two | Okvau Gold Deposit: Resource Wireframe



There are a number of high priority exploration prospects based upon anomalous geochemistry, geology and geophysics which remain untested with drilling. These targets are all located within close proximity to the Okvau gold deposit (refer Figure Three).

2. Review of Operations (continued)

Figure Three | Okvau Exploration License Area (200km²): Soil Geochemistry)



A corridor of over 10 kilometres to the north of the Okvau gold deposit has now been soil sampled (on a nominal grid of 200m x 50m) returning highly anomalous gold in soils (supported by critical pathfinder multi-elements). This 10 kilometre corridor is positioned in a favourable geological setting along the western margin of the large diorite intrusion that hosts the Okvau gold deposit. The size of this anomalous area indicates the potential for very large mineralised systems.

Activities during the half year to December 2013

Okvau Extensional Drilling

Towards the end of the period, drilling was recommenced at Okvau. This followed the annual wet season in Cambodia. Initial drilling was following up on shallow holes drilled in the Company's previous drilling program to the north-east of Okvau, which returned the following significant (+10 gram metre) mineralisation (refer ASX release dated 3 April 2013):

- 8m @ 7.3g/t gold from 6 metres
- 2m @ 5.8g/t gold from 42 metres
- 9m @ 9.3g/t gold from 37 metres
- 10m @ 2.5g/t gold from 29 metres

Drilling initially undertaken in the period was designed to test the continuity of these previous intersections along strike and down dip. Holes were drilled on nominal ~50 metre spacing along the interpreted northeast trending structure and ~30 metres down dip. Results confirm high grade gold zones exist over 200 metres beyond the current resource envelope.

2. Review of Operations (continued)

Significant (+10 gram meters) results from the initial six hole program include (Refer to ASX release dated 10 February 2014):

- 6m @ 9.49 g/t gold from 9 metres
- 8m @ 5.95g/t gold from 61 metres
- 2m @ 5.32g/t gold from 102 metres
- 10m @ 1.36g/t gold from 24 metres
- 7m @1.51g/t gold from 0 metres

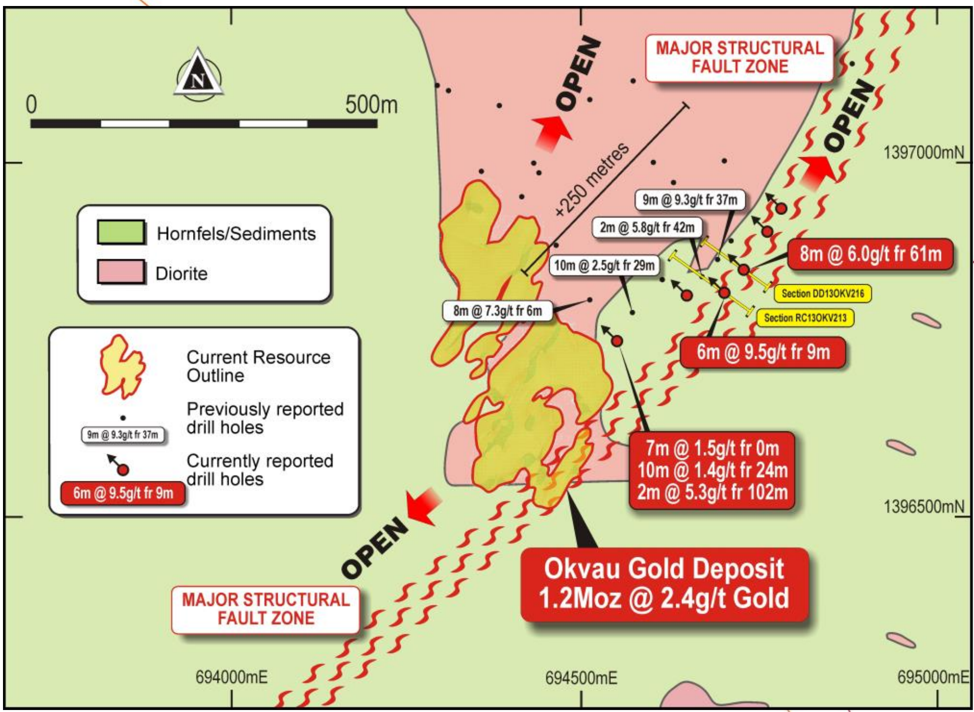


Figure Four | Drill Collar Plan Over Interpreted Geology with Existing Resource Outline

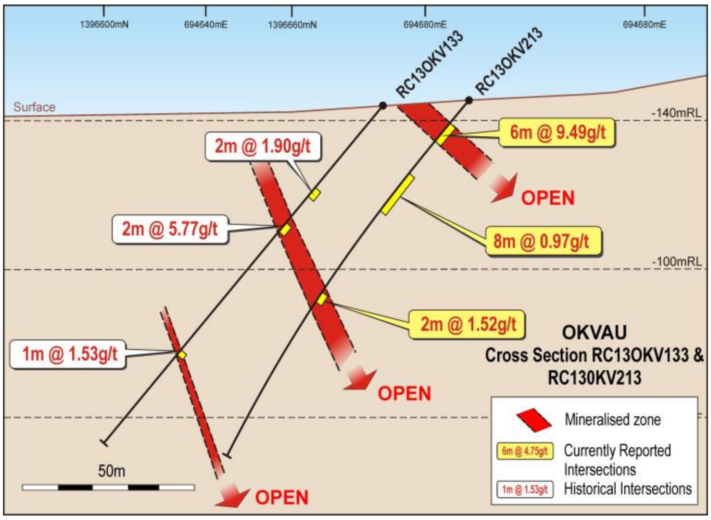


Figure Five | Cross Section RC13OKV213

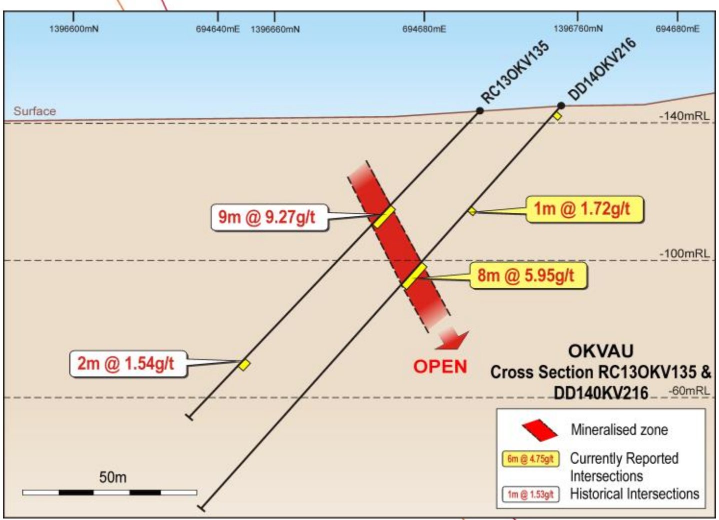


Figure Six | Cross Section DD13OKV216

Director's Report

2. Review of Operations (continued)

Area 1 Prospect

Subsequent to 31 December 2013, the Company commenced initial drill testing of the Area 1 Prospect, located approximately 3 kilometres north of the Okvau deposit. The Area 1 Prospect is analogous to the Okvau deposit, in terms of its geological setting and anomalous soil geochemistry. Trenching and a small infill soil sampling program was completed over the Area 1 Prospect during the half year to improve understanding of the geological controls of mineralisation.

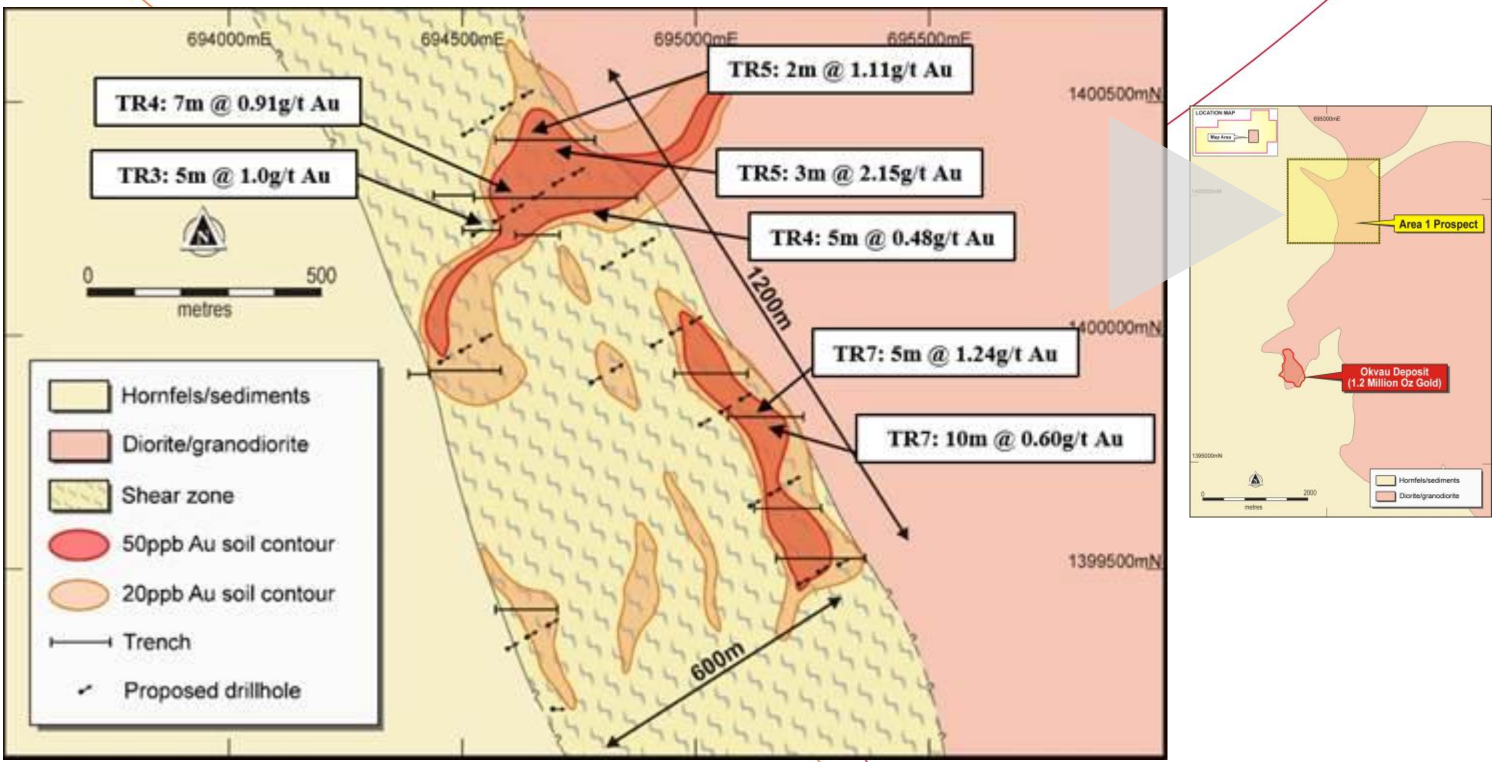


Figure Seven | Area 1 Prospect: Soil Geochemistry, Trenching and Proposed Drilling

Regional Geochemical Sampling

A detailed BLEG stream survey is being undertaking over both the Okvau and O'Chhung Exploration Licenses (combined area of ~400km²). The purpose of this program is to extend and infill existing geochemical coverage in a cost effective manner to define new target areas. These areas may be followed up with more specific exploration, such as soil sampling, geophysics and ultimately drilling. The program comprises more than 500 sample sites and was commenced during the half year.

2. Review of Operations (continued)

Metallurgical Test Work

The Company continues to undertake metallurgical test work and, based on a more detailed geological understanding of the Okvau gold deposit, a large batch of samples have been sourced for a comprehensive test work program. Over 700kg of representative diamond core samples were identified and exported to Perth for test work. This program will take into account knowledge gained from recent test work and be based around a process of whole of ore coarse grind, sulphide concentrate floatation, fine grind of concentrate followed by cyanide leaching. Gold recoveries will be established for different grind sizes. This program is expected to be completed in April 2014.

Environmental Studies

The Company engaged MBS Environmental to commence environmental studies on the Okvau area. MBS completed an Environmental desktop study and established a program for environmental baseline data collection. This will allow the Company to begin appropriate data collection based upon environmental features of the region and project area and assist in further environmental studies.

Cambodia

Cambodia is a constitutional monarchy with a constitution providing for a multi-party democracy. The population of Cambodia is approximately 14 million. The Royal Government of Cambodia, formed on the basis of elections internationally recognised as free and fair, was established in 1993. Elections are held every 5 years with the last election held in July 2013.

Cambodia has a relatively open trading regime and joined the World Trade Organisation in 2004. The government's adherence to the global market, freedom from exchange controls and unrestricted capital movement makes Cambodia one of the most business friendly countries in the region.

The Cambodian Government has implemented a strategy to create an appropriate investment environment to attract foreign companies, particularly in the mining industry. Cambodia has a modern and transparent mining code and the government is supportive of foreign investment particularly in mining and exploration to help realise the value of its potential mineral value.

Director's Report

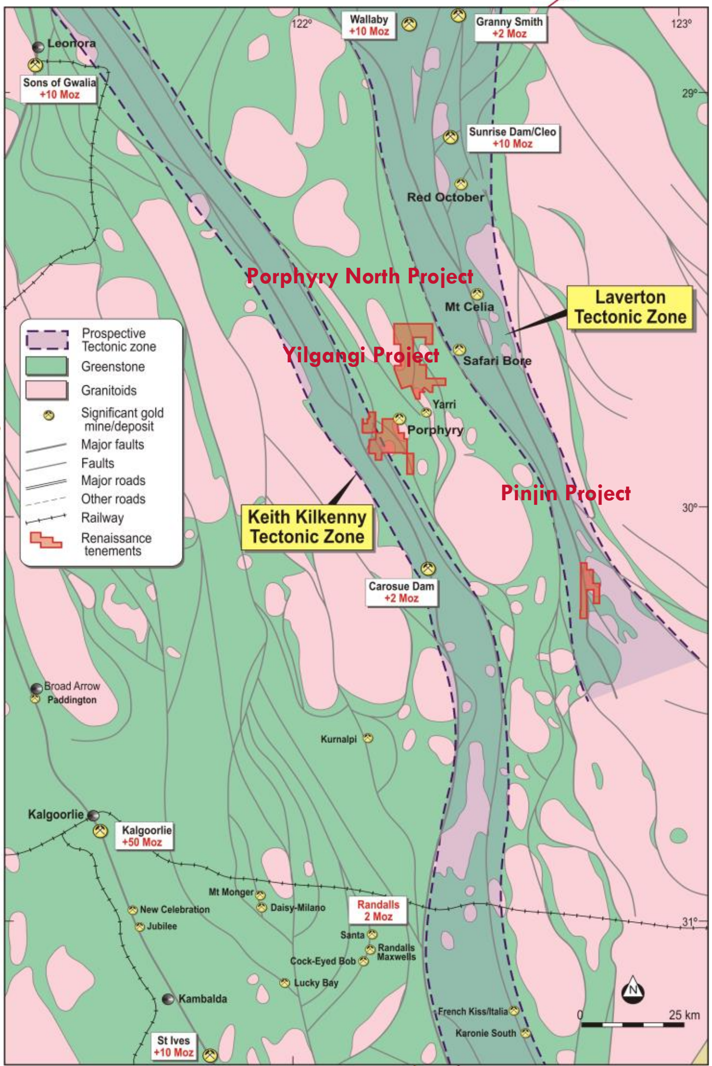
2. Review of Operations (continued)
Eastern Goldfields Project, Western Australia

Background

The Eastern Goldfields Project covers three tenement areas located north-east of Kalgoorlie with a combined area of approximately 260km^2. The tenement package covers Archaean greenstones within the highly prospective Eastern Goldfields Province of the Yilgarn Craton. The tenements cover positions within the two major NW-SE trending regional structural domains known as the Keith Kilkenny Tectonic Zone and the Laverton Tectonic Zone. The Laverton Tectonic Zone alone hosts over 20 individual gold deposits which cumulatively contain in excess of 27 million ounces of gold. The two largest gold deposits on this structure being the 10+ million ounce Sunrise Dam deposit and the 5+ million ounce Wallaby deposit.

Pinjin Project

The Company acquired an 80% joint venture interest in the highly prospective Pinjin Project from Newmont in September 2010 which lies within the Eastern Goldfields of Western Australia. The Pinjin Project covers the Pinjin and Rebecca Palaeochannel systems that are host to numerous palaeochannel gold intersections of up to 30g/t gold. The Company acquired its interest in the Pinjin Project with an objective of discovering the primary source of the palaeochannel gold. Drilling has intersected significant insitu gold mineralisation within a complex geological package beneath and adjacent to the Palaeochannel over a length of 5 kilometres from the northern T12 prospect to the T15 prospect to the south. Both the style and geological setting are comparable to the initial discovery of Sunrise Dam, which is approximately 100 kilometres to the north, in the same structural domain.



Yilgangi Project

In June 2012, the Company also acquired an 80% joint venture interest in a prospective 94km^2 tenement package in the Eastern Goldfields known as the "Yilgangi Project" from Newcrest Operations Limited ("Newcrest"). The other 20% interest in the Yilgangi Joint Venture is held by Jindalee Resources Limited ("Jindalee"). Under the Yilgangi Joint Venture agreement Jindalee's interest is 'carried' via a limited recourse loan up to a decision to mine date.

The Yilgangi Project straddles the Keith-Kilkenny Fault within the Edjudina Greenstone Belt of the Yilgarn Craton. The Edjudina Greenstone Belt within the vicinity of the project area consists of basalt, dolerite, felsic volcaniclastics and volcanics and minor ultramafic units. Within the Yilgangi project area the Edjudina Greenstone Belt is intruded by numerous monzonite, syenite and felsic porphyries. The Yilgangi Project area appears to be situated on a major dilational jog and the intrusives are focussed within this zone. At the Hobbes prospect, a +3 kilometre long saprolite gold anomaly (+50ppb gold) has been identified. Drilling undertaken to date has been predominately focussed on the southern portion of the Hobbes anomaly.

Director's Report

2. Review of Operations (continued)

Porphyry North Project
The Porphyry North Project is located approximately 10 kilometres to the north of Saracen Minerals' Porphyry Gold Mine and has a similar geological setting.

Activities during the half year to December 2013
During the period no field activity was undertaken on the Eastern Goldfields Project with work limited to low cost data review, interpretation and tenement reporting obligations.

Following a rationalization of the Company's tenement holding in the Eastern Goldfields of Western Australia, the Company's tenement holding has been reduced to three key tenements covering approximately 260km^2. The Company has retained what it considers to be the most prospective areas including the Pinjin Project, Yilgangi Project and Porphyry North Project. The Company has appointed PCF Capital to seek expressions of interest for the divestment and/or joint venturing of these tenements. This approach is consistent with the Company's focus on the Cambodian Gold Project.

Radio Gold Project, Southern Cross

Background
The Radio Project area encompasses the historic Radio Gold Mine, located 40 kilometres north of Southern Cross near the town of Bullfinch. In its day, the Radio Gold Mine was the highest grade gold mine in Western Australia. It produced approximately 71,050 ounces of gold at an average grade of 38.5g/t Au until it ceased production in 1974.

Historical workings at the mine extend to just 105 metres below surface and relatively recent drilling has identified additional mineralisation that extends in all directions from the mine. While the underground workings extend along strike for 150 metres, drilling indicates the Radio gold mineralisation extends for a minimum strike length of 420 metres and remains open.

In August 2011, the Company entered into a earn-in and joint venture agreement ("Joint Venture") over the Radio Project with Southern Cross Goldfields Limited ("SXG"). The terms of the Joint Venture with SXG provided for:

- SXG to earn an initial 50% interest in the Radio Gold Mine by sole funding $1.5 million on development within 2 years;
- SXG may increase its interest to 70% by sole funding a further $1.0 million; and
- Renaissance retains the right to retain a 30% contributing interest.

Renaissance also holds 5 million ordinary fully paid shares in SXG and 10 million options in SXG exercisable at 10 cents per share expiring 24 February 2015.

Activities during the half year to December 2013
No field activities were undertaken by SXG during the period.

SXG gave notice to the Company on 20 December 2013 that it was withdrawing from the Joint Venture. SXG has earned no interest in the Radio Project and Renaissance retains 100% ownership. The Company has received numerous expressions on interest in Radio. Consistent with the focus on the Cambodian Gold Project, the Company is currently considering the potential to divest the Radio Project.

Director's Report

2. Review of Operations (continued)

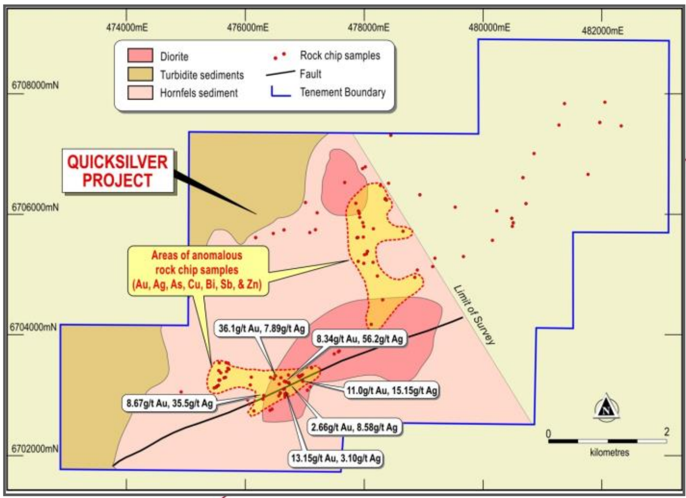
Quicksilver Gold Project, Alaska

Introduction

The Quicksilver Gold Project is located within the highly prospective Tintina Gold Belt in south-west Alaska, which hosts a number of large scale igneous related gold deposits including the Fort Knox (7m oz), Pogo (5m oz) and Donlin Creek (32m oz) deposits.

The project area has been subject to preliminary geological mapping and rock chip sampling. The sampling was focussed on quartz veins, breccias, shears as well as zones of alteration and gossans. A detailed aeromagnetic survey has recently been flown over the Quicksilver prospect area. The data has been processed and the preliminary interpretation defines a structure that coincides with previous rock chip samples with elevated gold assays.

Figure Ten | Quicksilver Project



Activities during the half year to December 2013

No field activities were undertaken during the period.

The Company has entered into a binding term sheet for the disposal of the Quicksilver Project. The term sheet remains conditional upon the purchaser completing an equity raising and a listing on the Australian Stock Exchange. Upon completion, Renaissance is to receive approximately $0.75m of fully paid ordinary shares in the purchaser plus additional share options. The Company is currently considering an extension to this agreement.

Corporate

As at 31 December 2013, the Company had cash of approximately $3.8 million.

Mr Alan Campbell was appointed as the independent Non-Executive Chairman of the Company in November 2013. Mr Campbell is a Geologist, with extensive experience and knowledge in the resources sector built up over a career spanning 30 years in mineral exploration. He has worked and lived in Africa, Asia and Australia having held senior executive positions and directorships in major and junior companies, both listed and unlisted. Mr Campbell was recently Managing Director of Papillion Resources Ltd and led that company during the discovery of the world class, multi-million ounce Fekola gold deposit in Mali. His insight and experience in working in developing countries, combined with his proven gold exploration skills, will directly benefit Renaissance.

Project Generation

The Company is continuously seeking to identify and review additional mineral exploration projects which may offer value enhancing opportunities to its Shareholders. A number of such opportunities within Cambodia were reviewed during the period and are being considered by the Company.

Director's Report

3. Lead Auditor's Independence Declaration

A copy of the lead auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 13.

This report is made in accordance with a resolution of directors made pursuant to section 306(3) of the *Corporation Act 2001*.

Justin Tremain
Managing Director

Perth, Western Australia, 14 March 2014

The information in this report that relates to Exploration Results is based on information compiled by Mr Nick Franey, a full time employee of the company and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Nick Franey has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Nick Franey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This Mineral Resource estimate for the Okvau Gold project was prepared by Robin Simpson of SRK Consulting (Australasia) Ltd. Mr Simpson is a Member of the Australian Institute of Geoscientists (AIG), and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Simpson consents to the inclusion of the matters based on his information in the form and context in which it appears. The information in this announcement that relates to Mineral Resources and Ore Reserves was prepared and first disclosed under the JORC code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

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trading as
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14 March 2014

Board of Directors
Renaissance Minerals Limited
288 Churchill Avenue
SUBIACO WA 6008

Dear Sirs

RE: RENAISSANCE MINERALS LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Renaissance Minerals Limited.

As Audit Director for the review of the financial statements of Renaissance Minerals Limited for the half year ended 31 December 2013, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and

(ii) any applicable code of professional conduct in relation to the review.

Yours faithfully

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(Trading as Stantons International)
(An Authorised Audit Company)

Martin Michalik

Martin Michalik
Director

Half-Year Financial Report

Contents

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2013 and any public announcements made by Renaissance Minerals Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

This interim financial report covers the consolidated entity consisting of Renaissance Minerals Limited and its subsidiaries.

The financial report is presented in the Australian currency.

Renaissance Minerals Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Renaissance Minerals Limited
288 Churchill Avenue
Subiaco WA 6008

A description of the nature of the group's operations is included in the directors' report on pages 3 - 11, which is not part of this financial report.

The financial report was authorised for issue by the directors on 14 March 2014. The company has the power to amend and reissue the financial report.

Through the use of the internet, we have ensured that our corporate reporting is timely, complete, and available globally at minimum cost to the company. All press releases, financial reports and other information are available on our website: www.renaissanceminerals.com.au.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Half-Year Ended 31 December 2013

	Notes	Consolidated 31 December 2013 $	 31 December 2012 $
Revenue			
Revenue from continuing operations		54,701	64,519
Expenditure			
Administration costs		(167,129)	(267,575)
Consultancy expenses		(178,089)	(145,510)
Employee benefits expense		(262,598)	(261,659)
Share based payment expenses	9	(1,214,801)	(140,210)
Occupancy expenses		(22,913)	(23,727)
Compliance and regulatory expenses		(41,837)	(50,558)
Insurance expenses		(36,302)	(35,273)
Depreciation		(11,319)	(11,716)
Finance costs		(97,272)	(232,780)
Exploration expensed		(1,419,351)	(1,085,717)
Other expenditure		-	(7,094)
Loss before income tax		**(3,396,910)**	**(2,197,300)**
Income tax (expense)/benefit	4	126,358	-
Loss for the half-year attributable to owners		**(3,270,552)**	**(2,197,300)**
Other comprehensive income			
Items that may be classified to profit and loss			
Exchange differences on translation of foreign operations		203,783	(46,977)
Revaluations of financial assets		12,315	(88,577)
Items that may not be classified to profit and loss		-	-
Total comprehensive loss for the half-year attributable to owners		**(3,054,454)**	**(2,332,854)**
Basic loss per share (cents per share)		(1.2)	(1.2)
Diluted loss per share (cents per share)		n/a	n/a

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

As at 31 December 2013

	Notes	Consolidated 31 December 2013 $	30 June 2013 $
Current Assets			
Cash and cash equivalents	5	3,777,053	1,660,017
Trade and other receivables		252,558	152,560
Total Current Assets		**4,029,611**	**1,812,577**
Non Current Assets			
Trade and other receivables		175,490	175,490
Financial assets		69,215	56,900
Property, plant and equipment		160,531	122,453
Exploration and evaluation expenditure	6	29,181,725	39,076,608
Total Non Current Assets		**29,586,961**	**39,431,451**
Total Assets		**33,616,572**	**41,244,028**
Current Liabilities			
Trade and other payables		393,169	355,561
Deferred consideration	7	-	9,590,070
Provisions		116,024	118,094
Total Current Liabilities		**509,193**	**10,063,725**
Total Liabilities		**509,193**	**10,063,725**
Net Assets		**33,107,379**	**31,180,303**
Equity			
Contributed equity	8	44,454,281	39,618,885
Reserves		2,673,074	2,310,842
Accumulated losses		(14,019,976)	(10,749,424)
Total Equity		**33,107,379**	**31,180,303**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

For the Half-Year Ended 31 December 2013

Consolidated	Contributed Equity $	Accumulated Losses $	Functional Currency Translation Reserve $	Option Reserve $	Available for Sale Reserve $	Total $
Balance at 1 July 2012	30,209,659	(5,299,687)	(43,425)	1,775,114	(132,900)	26,508,761
Total comprehensive loss for the year:						
Loss for the year	-	(2,197,300)	-	-	-	(2,197,300)
Foreign exchange differences	-	-	(46,977)	-	-	(46,977)
Revaluation of financial assets	-	-	-	-	(88,577)	(88,577)
	-	(2,197,300)	(46,977)	-	(88,577)	(2,332,854)
Transactions with owners in their capacity as owners:						
Contributions of equity (net of transaction costs)	9,412,408	-	-	-	-	9,412,408
Share based payment transactions	-	-	-	140,210	-	140,210
	9,412,408	-	-	140,210	-	9,552,618
Balance at 31 December 2012	**39,622,067**	**(7,496,987)**	**(90,402)**	**1,915,324**	**(221,477)**	**33,728,525**
Balance at 1 July 2013	39,618,885	(10,749,424)	589,613	2,193,429	(472,200)	31,180,303
Total comprehensive loss for the year:						
Loss for the year	-	(3,270,552)	-	-	-	(3,270,552)
Foreign exchange differences	-	-	203,783	-	-	203,783
Revaluation of financial assets	-	-	-	-	12,315	12,315
	-	(3,270,552)	203,783	-	12,315	(3,054,454)
Transactions with owners in their capacity as owners:						
Contributions of equity (net of transaction costs)	4,835,396	-	-	-	-	4,835,396
Share based payment transactions	-	-	-	146,134	-	146,134
	4,835,396	-	-	146,134	-	4,981,530
Balance at 31 December 2013	**44,454,281**	**(14,019,976)**	**793,396**	**2,339,563**	**(459,885)**	**33,107,379**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

For the half-year ending 31 December 2013

	Note	Consolidated 31 December 2013 $	31 December 2012 $
Cash flows from operating activities			
Payments to suppliers and employees		(646,140)	(734,780)
Interest received		46,472	54,833
Payments for exploration and evaluation		(981,011)	(2,596,794)
Net cash (used in) operating activities		(1,580,679)	(3,276,741)
Cash flows from investing activities			
Purchase of property, plant and equipment		(69,014)	(21,855)
Payments for purchase of prospects		-	-
Net cash (used in) investing activities		(69,014)	(21,855)
Cash flows from financing activities			
Proceeds from issue of shares		3,910,000	8,500,000
Share issue transaction costs		(143,271)	(520,810)
Net cash provided by financing activities		3,766,729	7,979,190
Net increase in cash and cash equivalents		2,117,036	4,680,594
Cash and cash equivalents at the beginning of the period		1,660,017	4,445,463
Cash and cash equivalents at the end of the period	5	3,777,053	9,126,057

Amounts shown above relating to payments to suppliers and employees include goods and services tax. The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements
For the half-year ending 31 December 2013

1. Basis of preparation of half-year report

This general purpose interim financial report for the half-year reporting period ended 31 December 2013 has been prepared in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2013 and any public announcements made by Renaissance Minerals Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period. The interim report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for assets. The company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

a. New and Revised Accounting Requirements Applicable to the Current Half-year Reporting

(i) *Consolidated financial statements, joint arrangements and disclosure of interests in other entities*

The Group has adopted the following new and revised Australian Accounting Standards from 1 July 2013 together with consequential amendments to other Standards:

- AASB 10: *Consolidated Financial Statements;*
- AASB 127: *Separate Financial Statements* (August 2011);
- AASB 11: *Joint Arrangements;*
- AASB 128: *Investments in Associates and Joint Ventures* (August 2011);
- AASB 12: *Disclosure of Interests in Other Entities;*
- AASB 2011-7: *Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards;* and
- AASB 2012-10: *Amendments to Australian Accounting Standards — Transition Guidance and* Other *Amendments.*

These Standards became mandatorily applicable from 1 January 2013 and became applicable to the Group for the first time in the current half-year reporting period 1 July 2013 to 31 December 2013. The Group has applied these Accounting Standards retrospectively in accordance with AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* and the specific transition requirements in AASB 10 and AASB 11. The effects of initial application of these Standards in the current half-year reporting period are as follows:

- *Consolidated financial statements:*
  AASB 10 provides a revised definition of control and additional application guidance so that a single control model will apply to all investees. Revised AASB 127 facilitates the application of AASB 10 and prescribes requirements for separate financial statements of the parent entity. On adoption of AASB 10, the assets, liabilities and non-controlling interests related to investments in businesses that are now assessed as being controlled by the Group, and were therefore not previously consolidated, are measured as if the investee had been consolidated (and therefore applied acquisition accounting in accordance with AASB 3: *Business Combinations)* from the date when the Group obtained control of that investee on the basis of the requirements in AASB 10.
  Upon the initial application of AASB 10, retrospective restatement of financial statement amounts of the year that immediately precedes the date of initial application (ie 2012-2013) is necessary. When control is considered to have been obtained earlier than the beginning of the immediately preceding year (i.e. pre-1 July 2012), any difference between the amount of assets, liabilities and non-controlling interests recognised and the previous carrying amount of the investment in that investee is recognised as an adjustment to equity as at 1 July 2012.
  Although the first-time application of AASB 10 (together with the associated Standards) caused certain changes to the Group's accounting policy for consolidation and determining control, it did not result in any changes to the amounts reported in the Group's financial statements as the "controlled" status of the existing subsidiaries did not change, nor did it result in any new subsidiaries being included in the Group as a consequence of the revised definition. However, the revised wording of accounting policy for consolidation is set out in Note 1(b).

1. Basis of preparation of half-year report (continued)

- *Joint arrangements:*

  AASB 11 requires joint arrangements to be classified as either "joint operations" (where the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities) or "joint ventures" (where the parties that have joint control of the arrangement have rights to the net assets of the arrangement). Revised AASB 128 facilitates the application of AASB 11 and incorporates guidance relating to the equity method of accounting. Joint ventures will generally be required to be accounted for using the equity method under AASB 11. The proportionate consolidation method is no longer permitted. However, this will not have any impact on the Group's financial statements as the Group's interest in joint ventures is currently accounted for using the equity method of accounting.

  When changing from the proportionate consolidation method to the equity method upon initial application of AASB 11, investments in joint ventures are required to be recognised as at the beginning of the immediately preceding year (ie as at 1 July 2012) and measured as the aggregate of the carrying amounts of the assets and liabilities that the investor had previously proportionately consolidated, including any goodwill arising from acquisition. This amount is regarded as the deemed cost of the investment at initial recognition, and is subject to impairment testing at that point in time. If aggregating all previously proportionately consolidated assets and liabilities results in a negative net asset amount, the investor recognises a liability to the extent that it has a legal or constructive obligation with respect to the negative net assets, and recognises any balance of the negative net assets as an adjustment to opening retained earnings.

  Although the first-time application of AASB 11 (together with the associated Standards) caused certain changes to the Group's accounting policy for accounting for joint ventures and classification of joint arrangements, the directors have determined that such changes did not have any significant impact on the amounts reported in the Group's financial statements, mainly because the Group's classification of joint arrangements did not change and the Group's interest in joint ventures is currently accounted for using the equity method. However, the revised accounting policy for joint arrangements is set out in Note 1(c).

- *Disclosure of interest in other entities:*

  AASB 12 is the Standard that addresses disclosure requirements of AASB 10, AASB 11, AASB 127 and AASB 128. The Group has not updated its disclosures in relation to AASB 12 as the Group has considered there to be no material changes required in this half year report since the disclosures made within its most recent annual report associated with the Group’s interests in subsidiaries and joint arrangements as prescribed by AASB 12.

(ii) *Fair value measurements and disclosures*

The Group has adopted AASB 13: *Fair Value Measurement* and AASB 2011-8: *Amendments to Australian Accounting Standards arising from AASB* 13 from 1 July 2013 together with consequential amendments to other Standards. These Standards became mandatorily applicable from 1 January 2013 and became applicable to the Group for the first time in the current half-year reporting period 1 July 2013 to 31 December 2013. AASB 13 sets out a comprehensive framework for measuring the fair value of assets and liabilities and prescribes enhanced disclosures regarding all assets and liabilities measured at fair value. Although these Standards do not significantly impact the fair value amounts reported in the Group's financial statements, the directors have determined that additional accounting policies providing a general description of fair value measurement and each level of the fair value hierarchy, as, set out in Note 1(d), should be incorporated in these financial statements.

(iii) *Other*

Other new and amending Standards that became applicable to the Group for the first time during this half-year reporting period are as follows:

AASB 2012-2: *Amendments to Australian Accounting Standards — Disclosures — Offsetting Financial Assets and Financial Liabilities* and AASB 2012-5: *Amendments to Australian Accounting Standards arising from Annual Improvements 2009-2011 Cycle.*

These Standards make changes to presentation and disclosure requirements, but did not affect the Group's accounting policies or the amounts reported in the financial statements.

AASB 119: *Employee Benefits* (September 2011) and AASB 2011-10: *Amendments to Australian Accounting Standards arising from AASB 119 (September 2011).*

These Standards did not affect the Group's accounting policies or the amounts reported in the financial statements, mainly because the Group does not have defined benefit plan assets or obligations.

1. Basis of preparation of half-year report (continued)

b. Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the parent Renaissance Minerals Limited and all of the subsidiaries. Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as "non controlling interests". The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary's net assets on liquidation at either fair value or at the non-controlling interests' proportionate share of the subsidiary's net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of comprehensive income.

c. Interests in Joint Arrangements

Joint arrangements represent the contractual sharing of control between parties in a business venture where unanimous decisions about relevant activities are required.

Separate joint venture entities providing joint venturers with an interest to net assets are classified as a "joint venture" and accounted for using the equity method.

Joint venture operations represent arrangements whereby joint operators maintain direct interests in each asset and exposure to each liability of the arrangement. The Group's interests in the assets, liabilities, revenue and expenses of joint operations are included in the respective line items of the consolidated financial statements.

Gains and losses resulting from sales to a joint operation are recognised to the extent of the other parties' interests. When the Group makes purchases from a joint operation, it does not recognise its share of the gains and losses from the joint arrangement until it resells those goods/assets to a third party.

d. Fair Value of Assets and Liabilities

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Group would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

1. Basis of preparation of half-year report (continued)

Valuation techniques

In the absence of an active market for an identical asset or liability, the Group selects and uses one or more valuation techniques to measure the fair value of the asset or liability. The Group selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Group are consistent with one or more of the following valuation approaches:

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Group gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

Fair value hierarchy

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2
Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3
Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The Group would change the categorisation within the fair value hierarchy only in the following circumstances:
(i) if a market that was previously considered active (Level 1) became inactive (Level 2 or Level 3) or vice versa; or
(ii) if significant inputs that were previously unobservable (Level 3) became observable (Level 2) or vice versa.
When a change in the categorisation occurs, the Group recognises transfers between levels of the fair value hierarchy (ie transfers into and out of each level of the fair value hierarchy) on the date the event or change in circumstances occurred.

1. Basis of preparation of half-year report (continued)

Going Concern

The financial statements have been prepared on the going concern basis of accounting which assumes that the Group will be able to meet its commitments, realise its assets, discharge its liabilities in the ordinary course of business and meet exploration budgets. In arriving at this position, the Directors recognise the Group is dependent on various funding alternatives to meet these commitments including share placements.

The Directors believe that at the date of signing the financial statements there are reasonable grounds to believe that having regard to matters set out above, the Group will be able to raise sufficient funds to meet its obligations as and when they fall due.

In the event that the Group does not achieve the matters set out above there is significant uncertainty whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at amounts stated in the financial statements.

2. Segment information

Management has determined the operating segments based on the reports reviewed by the chief operating decision maker that are used to make strategic decisions. For the purposes of segment reporting the chief operating decision maker has been determined as the board of directors. The board monitors the entity primarily from a geographical perspective, and has identified three operating segments, being exploration for mineral reserves within Australia, exploration for mineral reserves within Alaska and the corporate/head office function.

The segment information provided to the board of directors for the reportable segments for the half-year ended 31 December 2013 is as follows:

	Cambodia	Exploration Australia	Alaska	Corporate	Total
	$	$	$	$	$
Half-year ended 2013					
Total segment revenue	-	-	-	54,701	54,701
Interest revenue	-	-	-	54,701	54,701
Total segment gain/(loss) before income tax	(91,820)	(2,467,602)	-	(711,130)	(3,270,552)
Half-year ended 2012					
Total segment revenue	-	-	-	64,519	64,519
Interest revenue	-	-	-	64,519	64,519
Total segment gain/(loss) before income tax	(228,335)	(176,717)	(909,000)	(883,248)	(2,197,300)
Total segment assets					
31 December 2013	26,248,555	2,577,557	920,257	3,870,203	33,616,572
30 June 2013	34,599,762	3,845,340	907,076	1,891,850	41,244,028
Total segment liabilities					
31 December 2013	241,932	-	-	267,261	509,193
30 June 2013	9,794,928	-	-	268,797	10,063,725

3. Dividends
No dividends have been paid or recommended during the current or prior interim reporting period or subsequent to reporting date.

4. Income Tax Benefit
An income tax benefit of $126,358 was recognised in relation to the research and development (R&D) incentive scheme for the financial year ended 30 June 2013. The amount is recognised as a receivable at 31 December 2013.

	Consolidated	
	31 December 2013 $	30 June 2013 $
5. Cash & Cash Equivalents		
(a) Cash & cash equivalents		
Cash at bank and in hand	777,053	1,660,017
Deposits	3,000,000	-
Total cash and cash equivalents	3,777,053	1,660,017

(b) Cash at bank and on hand

Cash on hand is non-interest bearing. Cash at bank bears interest rates between 0.00% and 2.85% (30 June 2013: 0.00% and 2.60%).

(c) Deposits

Deposits are bearing and interest rate of between 3.11% and 3.83%.

	Consolidated	
	31 December 2013 $	31 December 2012 $
6. Exploration & Evaluation Expenditure		
(a) Half-year ended		
Opening balance at 1 July	39,076,608	35,924,725
Exploration expenditure at cost	983,493	2,534,583
Exploration expensed	(1,398,935)	(1,085,717)
Derecognition of deferred consideration	(9,681,890)	-
Effect of exchange rates	202,449	-
Closing balance at 31 December	29,181,725	37,373,591

The derecognition of the deferred consideration relates to the successful renegotiation of the $10million deferred consideration payment that was previously triggered on the company achieving a 1.25m oz gold resource or a decision to mine. For further information, refer to note 7.

	Consolidated 31 December 2013 $	Consolidated 31 December 2012 $
7. Deferred Consideration		
(a) Current		
Opening balance at 1 July	9,590,070	5,000,000
Unwinding of discount (1 July to 10 September 2013)	91,820	
Derecognition of deferred consideration	(9,681,890)	(1,500,000)
Closing balance at 31 December	-	3,500,000

On 10 September 2013 the company announced that it had successfully renegotiated its $10million deferred consideration payment to OZ Minerals Limited. The deferred consideration was to be triggered upon the company reaching a 1.25m oz gold resource or a decision to mine. The company successfully renegotiated the deferred consideration to be triggered upon a decision to mine with the issue of 15,266,667 shares to OZ Minerals Limited as consideration.

The $10m has been derecognised due to the inherent uncertainty around future payment and therefore the criteria being met to trigger payment. Refer to note 6.

	Consolidated		Consolidated	
	31 December 2013 Shares	31 December 2012 Shares	31 December 2013 $	31 December 2012 $
8. Contributed Equity				
(a) Issued capital				
Ordinary shares - fully paid	306,622,223	213,155,556	44,454,281	39,622,067

	Date	Details	Consolidated 2013 Shares	2013 $
8. Contributed Equity				
(b) Issue of ordinary shares during the half-year				
	01 Jul 13	Opening balance	213,155,556	39,618,885
	29 Jul 13	Share issue:	27,687,500	1,384,375
	29 Aug 13	Share issue:	34,200,000	1,710,000
	09 Sep 13	Share issue:	16,312,500	815,625
	10 Sep13	Share issue:	15,266,667	1,068,667
		Less transaction costs		(143,271)
		Closing balance	306,622,223	44,454,281

	Consolidated 31 December 2013 $	31 December 2012 $
9. Share Based Payments		
(a) Share based payments		
Shares issued on renegotiation of deferred consideration	1,068,667	-
Options issued to Directors, management and consultants	146,134	140,210
Total share based payments	1,214,801	140,210

(b) Shares issued on renegotiation of deferred consideration

On 10 September 2013 the Company issued 15,266,667 shares to OZ Minerals Limited as consideration for the change in terms that trigger a $10million deferred consideration payment. The share price at the time of issue was $0.07 and the expense for the share consideration has been recognised as an expense during the period.

(c) Options issued to Directors, management and consultants

5,175,000 unlisted share options were granted to management, employees and consultants during the half-year (31 December 2012: 1,450,000). The fair value of the options is estimated as at the date of grant using the Black Scholes calculation, taking into accounts the terms and conditions upon which the options were granted. The following table lists the inputs to the model used for the half-year ended 31 December 2013:

Expected share price volatility (%)	80.00%
Risk-free interest rate (%)	2.82% to 3.12%
Discount for lack of marketability	20.00%
Weighted average exercise price	$0.100
Weighted average life of the option	3.50 years
Weighted average underlying share price	$0.072

Set out below are summaries of options during the period:

Expiry date	Exercise price	Balance at start of period	Granted during the period	Exercised during the period	Cancelled/ lapsed during the period	Balance at end of the period
31 Mar 15	25.0 cents	4,499,999	-	-	-	4,499,999
31 Mar 15	30.0 cents	4,949,999	-	-	-	4,949,999
31 Mar 15	35.0 cents	1,333,333	-	-	-	1,333,333
09 May 15	30.0 cents	1,000,000	-	-	-	1,000,000
09 May 15	35.0 cents	1,000,000	-	-	-	1,000,000
09 May 15	35.0 cents	1,000,000	-	-	-	1,000,000
31 Dec 15	35.0 cents	1,000,000	-	-	-	1,000,000
31 Dec 15	30.0 cents	500,000	-	-	-	500,000
31 Dec 15	35.0 cents	1,500,000	-	-	-	1,500,000
28 Feb 16	25.0 cents	1,000,000	-	-	-	1,000,000
28 Feb 16	30.0 cents	1,000,000	-	-	-	1,000,000
18 Sep 16	10.0 cents	-	2,425,000	-	-	2,425,000
15 Oct 17	10.0 cents	-	2,750,000	-	-	2,750,000
		18,783,331	5,175,000	-	-	23,958,331

A share based payment expense of $146,134 (31 December 2012: $140,210) was recognised for the period.

10. Contingent Consideration

Renaissance has two contingent liabilities to Oz Minerals Limited in connection with the acquisition of Oz Minerals Cambodia. The first is a cash payment of $10.0 million upon Renaissance reaching a decision to mine. The second is a cash payment of $12.5 million 6 months after "first gold pour". Both deferred consideration amounts have not been booked due to the inherent uncertainty around future payment.

Renaissance has a contingent liability to Newmont of $1 million in cash with respect to the acquisition of the Pinjin Gold Project (13 September 2010) on discovery of a JORC resource of 0.5 million ounces of gold, plus an additional $1 million in cash for a further 1.0 million ounces of gold.

There are no further contingent liabilities outstanding as at 31 December 2013.

11. Events Occurring Subsequent to Reporting Date

There are no material events subsequent to reporting date.

Director's Declaration

In the directors' opinion:

(a) the financial statements and notes set out on pages 15 to 27 are in accordance with the *Corporations Act 2001*, including:

complying with Accounting Standard AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

giving a true and fair view of the consolidated entity's financial position as at 31 December 2013 and of its performance for the half-year ended on that date; and

(b) there are reasonable grounds to believe that Renaissance Minerals Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.

Justin Tremain
Managing Director

Perth, Western Australia, 14 March 2014

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**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
RENAISSANCE MINERALS LIMITED**

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Renaissance Minerals Limited, which comprises the consolidated statement of financial position as at 31 December 2013, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration for Renaissance Minerals Limited (the consolidated entity). The consolidated entity comprises both Renaissance Minerals Limited (the Company) and the entities it controlled during the half year.

Directors' Responsibility for the Half-Year Financial Report

The directors of Renaissance Minerals Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2013 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Renaissance Minerals Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Whilst we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.

Our review did not involve an analysis of the prudence of business decisions made by the directors or management.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, has been provided to the directors of Renaissance Minerals Limited on 14 March 2014.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Renaissance Minerals Limited is not in accordance with the *Corporations Act 2001* including:

(a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2013 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standards AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(Trading as Stantons International)
(An Authorised Audit Company)

Stantons International Audit & Consulting Pty Ltd

Martin Michalik

Martin Michalik
Director

West Perth, Western Australia
14 March 2014