

# ASX Announcement & Media Release

26 October 2011



Renaissance  
minerals limited

## Fast Facts

ASX Code: RNS

Shares on issue: 71.2 million

Market Capitalisation: ~\$14 million

Cash: ~\$4.5 million (30 Sept 2011)

## Board & Management

Rick Hart, Chairman

Justin Tremain, Managing Director

Mel Ashton, Non-Executive Director

Shane Hibbird, Exploration Manager

Hamish Halliday, Consultant

Steve Parsons, Consultant

## Shareholders

Gryphon Minerals

Management

Catalpa Resources

Newmont

Aust. & Overseas Institutional Investors

Top 5 ~ 50%

## Company Highlights

- Dominant strategic land holding
- Targeting multi million ounce systems
- Aggressive exploration
- Exceptional capital structure
- Proven management

## Eastern Goldfields Project, WA

- Extensive 2,700km<sup>2</sup> holding strategically positioned on the Keith-Kilkenny Tectonic Zone and Laverton Tectonic Zone

## Southern Cross Project, WA

- Radio Gold Mine: historical production 71,050 ounce Au at 38.5g/t

## Quicksilver Project, Alaska

- Rock chip samples of up to 36g/t Au

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## Quarterly Report for the period ended 30 September 2011

### Highlights

- Follow up drilling at the Kirgella's Gift prospect within the Pinjin Gold Project intersected **further multiple zones of significant gold mineralisation**
- **Mineralisation at Kirgella's Gift now intersected along 250m. Latest drilling results include 12m @ 2.96g/t gold from 72m**
- **Additional drilling commenced at Pinjin** to extend Kirgella's Gift, which remains open along strike at depth. Drilling is also testing the bedrock gold anomaly at the T15 prospect and a number of other targets along a 5 km shear zone at Pinjin
- **Commenced initial drilling program at the Porphyry North prospect** situated in the north of the Company's dominant Eastern Goldfields tenement package
- **Secured a development partner for the Radio Gold Mine** with execution of agreements with Southern Cross Goldfields Ltd
- Review of a number of additional exploration project opportunities both within Australia and offshore
- **Cash position of ~\$4.5 million** (30 September 2011)

### Introduction

During the September Quarter, Renaissance Minerals Ltd ("Renaissance" or "Company") announced the results of its second major drilling program at the Pinjin Gold Project in the Eastern Goldfields of WA. The results were significant with multiple zones of gold mineralization having now been intersected over 250 metres and remaining open along strike and at depth. Accordingly, further drilling at Pinjin was commenced during the Quarter with results to be announced at the first available opportunity.

In addition, the Company commenced drilling the Porphyry North prospect located in the northern part of the Company's dominant Eastern Goldfields tenement package. The Porphyry North prospect is the first prospect in the Eastern Goldfields land holding outside of the Pinjin Gold Project to be drilled by the Company.

The Company entered into agreements with ASX listed Southern Cross Goldfields ("SXG") in relation to the Company's Radio Gold Mine and surrounding Southern Cross tenement package. Under the agreements, SXG is to sole fund up to \$2.5 million to earn up to a 70% interest the Radio Gold Mine and Renaissance is to become a significant shareholder and option holder in SXG.

Upcoming activities in the December 2011 Quarter to include:

- Ongoing drilling program at the Pinjin Gold Project in the Eastern Goldfields with results to be announced at the first available opportunity
- Completion of initial drilling program at the Porphyry North prospect and announcement of results
- Field activities on other defined regional targets in the broader Eastern Goldfields tenement package
- Continued interpretation of the aeromagnetic survey conducted on the Quicksilver Project in Alaska
- Review of external exploration project opportunities

## Eastern Goldfields Project, Western Australia

### Background

The Eastern Goldfields Project **covers an area of approximately 2,775km<sup>2</sup>**. The large tenement package covers Archaean greenstones within the highly prospective Eastern Goldfields Province of the Yilgarn Craton. The project is centered approximately 120 kilometres east of Kalgoorlie. 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.

The Eastern Goldfields Project area is predominately situated between Integra Mining Ltd's Randalls, Maxwell's and Santa gold deposits at the southern end of the tenement package and Saracen Minerals Ltd's Carosue Dam Gold Project in the northern area of the tenement package.

The Company is focusing its exploration activities on the **highly prospective Pinjin Gold Project** that was acquired from Newmont in September 2010 and lies within the Company's broader Eastern Goldfields tenement package. The Pinjin Gold 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 Gold 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. Drilling results to date from this structure include; **5.9 metres @ 7.2g/t Au from 89.7 metres, 33 metres @ 3.1g/t Au from 51 metres, 2 metres @ 9.98g/t Au from 72 metres, 2 metres @ 8.47g/t Au from 93 metres and 12 metres @ 2.96g/t Au from 73 metres**.

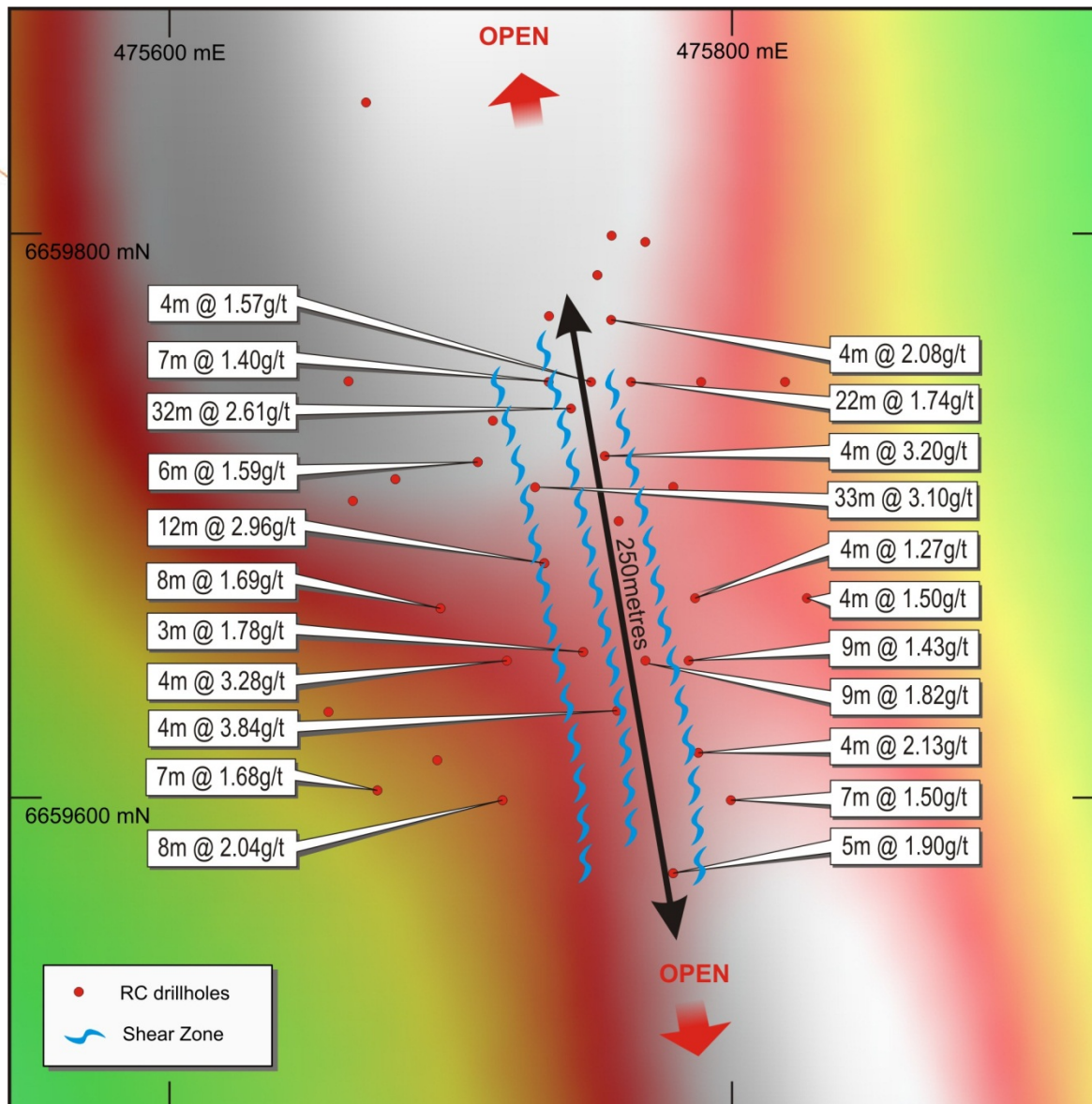
Both the style and geological setting are comparable to the initial discovery of Sunrise Dam, which is approximately 100 kilometres to the north, in the same structural domain.

### Activities during the September Quarter

During the September Quarter, the Company **completed and announced the results of its second major drilling program at the Pinjin Gold Project**. Reverse Circulation drilling was undertaken at the Kirgella's Gift prospect following up previous significant intersections including **33 metres @ 3.10g/t** gold from 51 metres from drill hole KGRC004 (Refer ASX release 11 April 2011). A total of ten holes were drilled to the north and south of drill hole KGRC004. All holes intersected gold mineralisation (Refer ASX release 24 August 2011 for details). **Multiple zones of higher grade mineralisation** were intersected within broad mineralised zones.

Shallow mineralisation has now been intersected along **250 metres of strike at Kirgella's Gift which remains open** to the north and the south.

Figure One: Kirgella's Gift drill collar location (overlaying Aeromagnetic image)



The recent drilling increases the already significant shear hosted mineralisation intersected at Kirgella's Gift. Significant drill results (greater than 10 gram metre intersects) to date from Kirgella's Gift include:

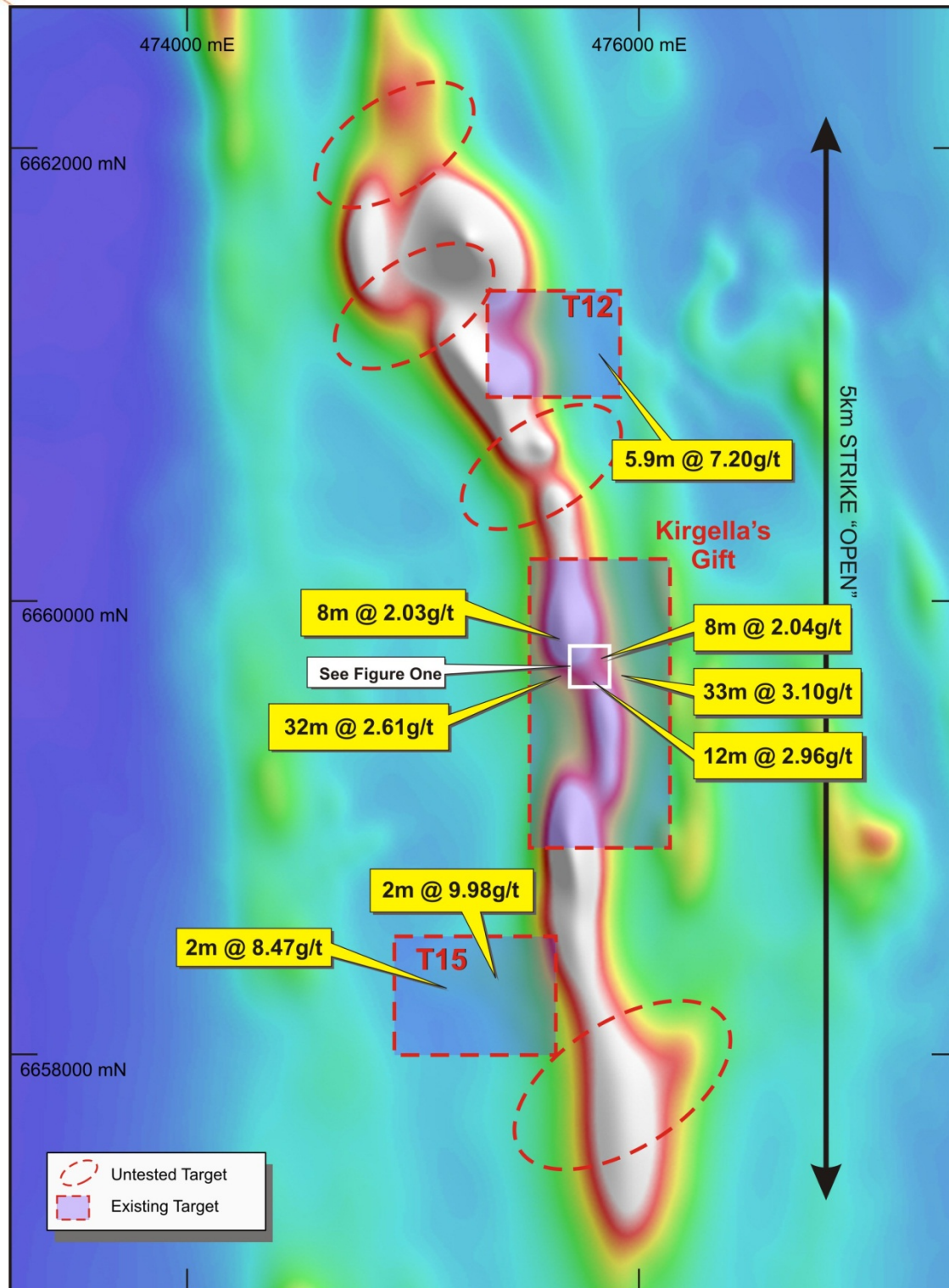
- 33m @ 3.10g/t gold from 51m
- 32m @ 2.61g/t gold from 13m
- 22m @ 1.74g/t gold from 12m
- 12m @ 2.96g/t gold from 73m
- 8m @ 2.04g/t gold from 126m
- 4m @ 3.84g/t gold from 104m
- 4m @ 3.28g/t gold from 109m
- 4m @ 3.20g/t gold from 53m
- 8m @ 1.69g/t gold from 134m
- 7m @ 1.68g/t gold from 190m
- 9m @ 1.82g/t gold from 67m

The Company continues to be encouraged by the drilling results at Pinjin. **Accordingly, further drilling was commenced in September** which is designed to test the **strike extent potential of Kirgella's Gift** and to **test similar structural targets along strike which have had no previous effective bedrock drilling.**



Kirgella's Gift sits within a geological package of strongly sheared magnetic and sulphidic rocks that extend for a length of approximately 5 kilometres. An associated pronounced geochemical anomaly extends over 5 kilometres by 1 kilometre. To date **less than 10% of this package has been tested** with effective bedrock drilling.

Figure Two: Pinjin Shear Zone



The Company has completed a geological review and interpretation of the available historical data on the broader extensive Eastern Goldfields tenement package. The Company has generated multiple drill targets and has commenced field activities on the highest priority targets with Program of Works ("POW") submitted for approval to commence reconnaissance style drill testing on some of these targets. **Drilling of the first of these prospects, the Porphyry North prospect, commenced in September** and results will be announced at the first available opportunity. **Historical drill results at Porphyry North include 12m @ 6.8g/t gold from 8 metres, 11m @ 7.83g/t gold from 9 metres, 14m @ 3.72g/t gold from 1 metre and 12 metres @ 3.33g/t from 6 metres.**

Figure Three: Porphyry North Prospect

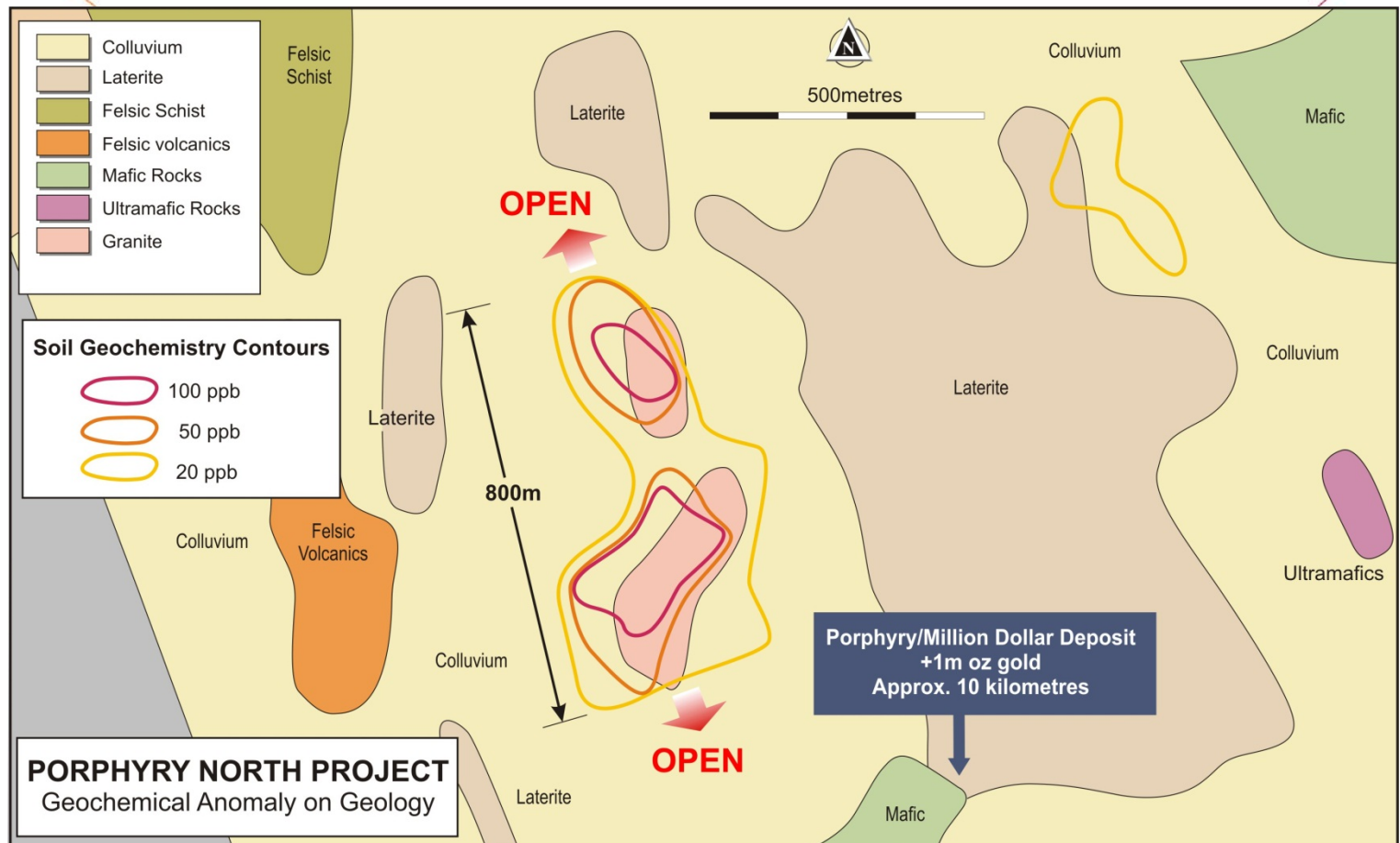
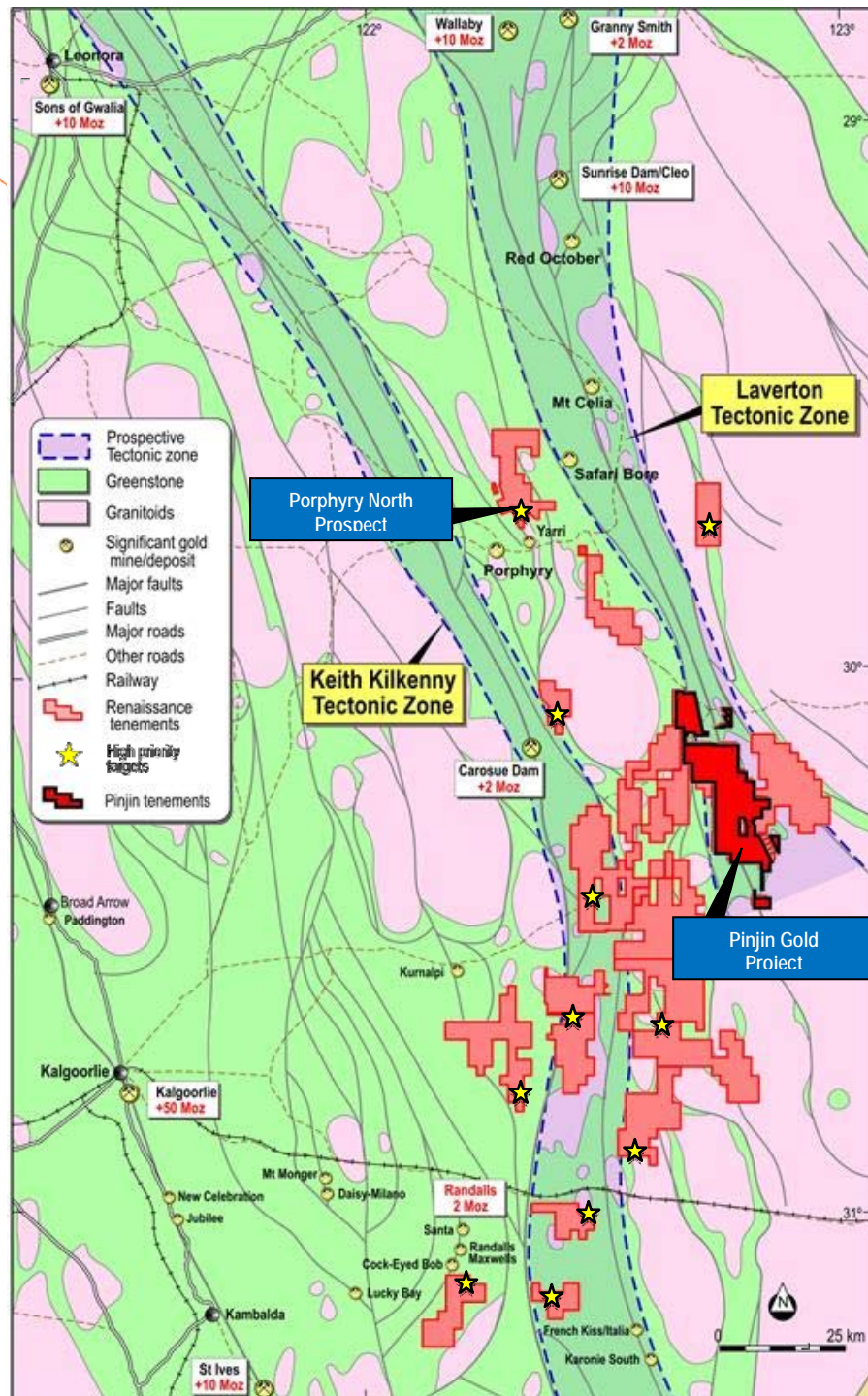




Figure Four: Eastern Goldfields Project - Tenement Map



## Radio Gold Project, Southern Cross

### Introduction

The Radio Project area comprises a large contiguous block of tenements which cover an area of approximately 400km<sup>2</sup> centred on the historic Radio Gold Mine, located 40 kilometres north of Southern Cross. The project area abuts the +1 million ounce Copperhead gold mine.

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.

### Activities during the September Quarter

During the September Quarter, Renaissance entered into a Farm-in Agreement over the Radio Gold Mine and a Tenement Sale Agreement ("Agreements") in relation to Renaissance's remaining tenement package in the Southern Cross district with ASX listed Southern Cross Goldfields Ltd ("SXG").

Under the terms of the Agreements:

- SXG is 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;
- Renaissance retains the right to retain a 30% contributing interest;
- SXG is to sole fund a minimum of \$250,000 before it may withdraw from the farm-in;
- Renaissance is to sell its remaining Southern Cross tenements to SXG. Consideration being the issue of 5 million ordinary fully paid shares in SXG and 10 million options in SXG exercisable at 10 cents per share with a term of 3 years.

The transaction allows Renaissance to focus on its large and highly prospective Eastern Goldfields tenement package whilst still retaining a material interest in the Radio Gold Mine with substantially lower financial risk. The Radio Gold Mine will continue to be advanced towards production under the management of an experienced development team at SXG.

Importantly, Renaissance is to become a significant shareholder and option holder in SXG and gains exposure to SXG's Marda Gold Project and its large landholding in the Southern Cross district. SXG is well positioned to become the next mid tier gold producer in the Southern Cross region through its Marda Gold Project and has an appropriately experienced management team to realize this.

The consolidation of the Radio Gold Mine with SXG's Marda Gold Project, located approximately 80 kilometres north of the Radio Gold Mine, has the potential to realize significant operating and financial synergies.

The Agreements with SXG are subject to approval by the shareholders of both SXG and Renaissance. Shareholder approvals will be sought at each company's forthcoming AGM's.

## Mt Rankin Project, Southern Cross

### Background

The Mt Rankin Project is located only 15 kilometres southwest of Southern Cross. The project covers an area in excess of 300km<sup>2</sup> of highly prospective rocks of the Southern Cross Greenstone Belt. The project area contains extension of the same rock sequence and fault structures that host other gold mines and known gold deposits in the area. The regionally significant north-south striking Greenmount Fault intersects the Mt Rankin tenement package. The Greenmount Fault is associated with a number of known gold deposits and gold mines along strike to the north and south. There are a number of significant gold soil anomalies within the project area that are yet to be tested.

### Activities during the September Quarter

No field work was undertaken on the Mt Rankin Project during the September Quarter. The Mt Rankin Project forms part of the tenement package that is to be vended into SXG with Renaissance becoming a significant shareholder and option holder in SXG as a result.

## 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 geological mapping and rock chip sampling. The sampling was focussed on quartz veins, breccias, shears as well as zones of alteration and gossans. The rock chip sampling returned up to 36g/t gold assays.

### Activities during the September Quarter

A detailed aeromagnetic survey has recently been flown over the Quicksilver prospect area. The Company and its geophysical consultants are currently processing and interpreting the data.

### Corporate

As at 30 September 2011, the Company had cash of approximately \$4.5 million.

### Project Generation

The Company is continuously identifying and reviewing additional mineral exploration projects which may offer value enhancing opportunities to its Shareholders. In this regard, the Company is particularly focused on gold projects that offer significant exploration potential. During the Quarter, the Company reviewed numerous projects both within Australia and overseas. Ongoing negotiations and due diligence is being carried out on two of these opportunities.

Detailed information on all aspects of Renaissance Minerals projects can be found on the Company's website [www.renaissanceminerals.com.au](http://www.renaissanceminerals.com.au).

Yours faithfully

**Renaissance Minerals Ltd**



**Justin Tremain**  
**Managing Director**

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Shane Hibbird, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Shane Hibbird is a full-time employee of the company. Mr Shane Hibbird 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Shane Hibbird consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.