

ASX Announcement & Media Release

Wednesday, 30 October 2013



Renaissance
minerals limited

Quarterly Report for the period ended 30 September 2013

Quarter Highlights

- Agreement reached with OZ Minerals deferring \$10 million milestone payment previously due on 1.25Moz resource to development decision
- Continuous high grade gold regolith anomaly defined at the Rhyolite Ridge Prospect extending over 1,500 metres in length by 200 metres in width
- Appointment of Nick Franey as Head of Exploration
- Completion of \$3.9 million equity raising from a \$2.2 million share placement and a oversubscribed share purchase plan of \$1.7 million
- Cash position at 30 September 2013 of \$4.7 million

Introduction

During the September Quarter, Renaissance Minerals Ltd ("Renaissance" or "Company") continued to maintain stringent cost control given the difficult equity market conditions being experienced in the gold sector. Exploration activity was limited to low cost data interpretation, modelling and target generation in preparation for recommencement of drilling activity in the forthcoming dry season.

The Company successfully removed a significant financial impediment to the advancement of the Cambodian Gold Project. The Company reached a binding agreement with OZ Minerals Limited ("OZ Minerals") to remove the requirement to make a \$10 million payment upon Renaissance establishing a JORC resource of at least 1.25 million ounce of gold. **The \$10 million payment is now only payable upon Renaissance making a 'Decision to Mine'.** This allows the Company to continue to grow the gold resource at and around the Okvau Gold Deposit to ultimately support a robust large scale operation. The deferral reduces potentially significant shareholder dilution as the payment may be incorporated into any future development financing. It also demonstrates the continued support of the Company's major shareholder, OZ Minerals.

During the Quarter, the Company undertook metallurgical test work on core samples from recent drilling at the Okvau Gold Deposit. The test work is being carried out under the guidance of Independent Metallurgical Operations. A significant amount of variability test work has been included to improve confidence and results are expected shortly.

Renaissance appointed Mr Nick Franey as Head of Exploration in September 2013. Nick has over 30 years of experience in exploration management at grass roots and advanced project level. Nick has held recent executive positions with Azumah Resources, Anvil Mining, Oceana Gold and Discovery Metals following a +20 year career with Anglo American. The Company is delighted to have secured someone of Nick's calibre and experience.

An equity raising totalling \$3.9 million was completed during the September Quarter. This funding places the Company in a strong position to continue to advance and add value to the Cambodian Gold Project in a financially prudent manner.

The Company is planning for drilling activities, along with other field activities, to recommence during November 2013 following the wet season.

Fast Facts

ASX Code: RNS
Shares on issue: 306.6 million
Market Cap: ~\$21 million
Cash: \$4.7 million

Board & Management

Dave Kelly, Non-Executive Chairman
Justin Tremain, Managing Director
Mel Ashton, Non-Executive Director
Brett Dunnachie, CFO & Co. Sec.
Nick Franey, Head of Exploration

Company Highlights

- Targeting multi-million ounce gold systems in a new Intrusive Related Gold province in Cambodia
- First mover advantage in a new frontier
- Okvau Deposit (100% owned): Indicated and Inferred Mineral Resource Estimate of 15.6Mt @ 2.4g/t Au for 1.2 Million ounces
- Mineralisation is from surface, amendable to open pit mining and remains 'open'
- Multiple high priority, untested targets
- Strong shareholder base

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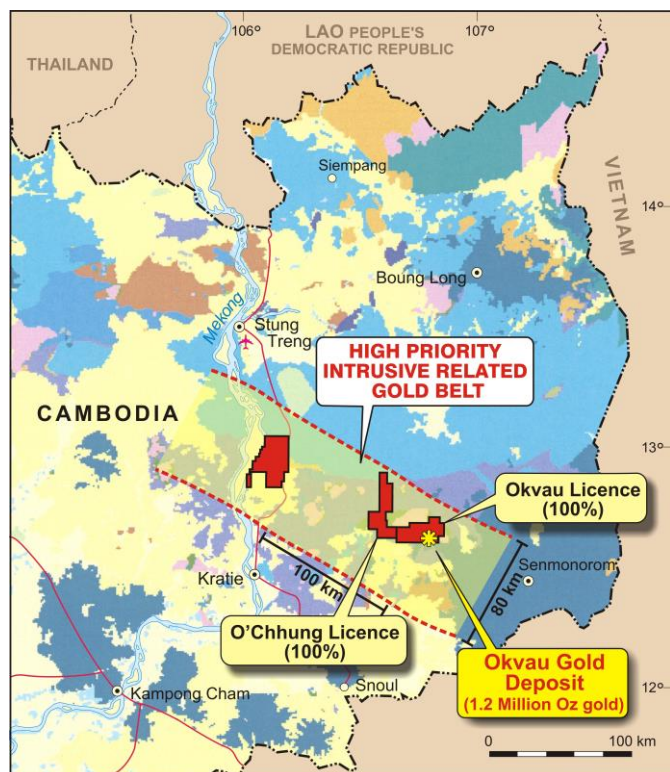
The Company continues to remain focused on advancing the Cambodian Gold Project and consistent with this focus has further rationalised its tenement holding in the Eastern Goldfields of Western Australia. This has reduced the holding costs and expenditure commitments associated with that tenement holding and reduced staffing costs within Australia.

Cambodian Gold Project

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 Monduliri 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.

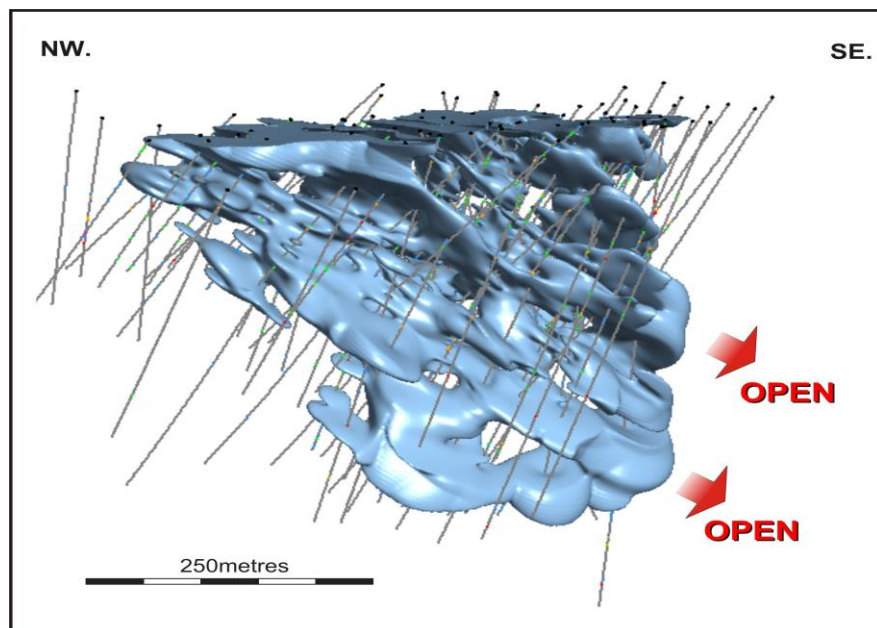
An independent JORC Indicated and Inferred Resource estimate of **15.6Mt at 2.4g/t for 1.2 million ounces of gold** has recently been defined at the **Okvau Gold Deposit** (refer Table One). Importantly, over 90% the resource estimate is in the Indicated category. The resource estimate comprises 15.2Mt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

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 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).

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 September Quarter

The months of July through to October are the height of the Cambodian wet season. Given difficult market conditions currently being experienced for gold companies, combined with the wet season, the Company limited exploration activity during the September Quarter to inexpensive activities such as geochemical sampling, mapping and data review to identify and prioritise high quality targets for future drilling.

This work has defined a highly promising zone of surface gold (Au) anomalism at the 'Rhyolite Ridge Prospect'. The Rhyolite Ridge Prospect is situated on the western margin of the much broader 10km² anomaly known as Area 6 (refer Figure Three). It is located only 12 kilometres from the Okvau Gold Deposit.

Whilst gold anomalism occurs throughout Area 6 it appears to be most extensive and continuous to the west and north-west and in particular at the Rhyolite Ridge prospect. **A coherent and continuous regolith anomaly at Rhyolite Ridge extends over an area of approximately 1,500 metres long and 200 metres wide and trends north-west** (refer Figure Four).

Auger sampling over Rhyolite Ridge has been carried out on lines at 100 metre intervals and sample points at 25 metre intervals. **Within the 1,500 metre continuous regolith anomaly, there are several areas of +100ppb Au anomalism including results of 741ppb Au, 706ppb Au, 646ppb Au, 624ppb Au and 584ppb Au.**

A total of 81 rock chips have been taken from the Rhyolite Ridge prospect and they average approximately 1.4g/t Au, with several rock chips returning +5g/t Au and up to 10.7g/t Au.

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

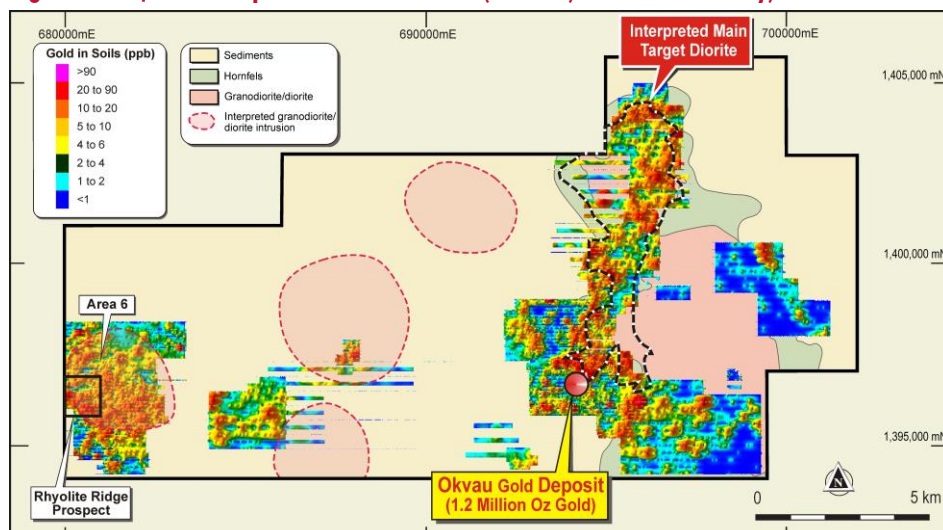
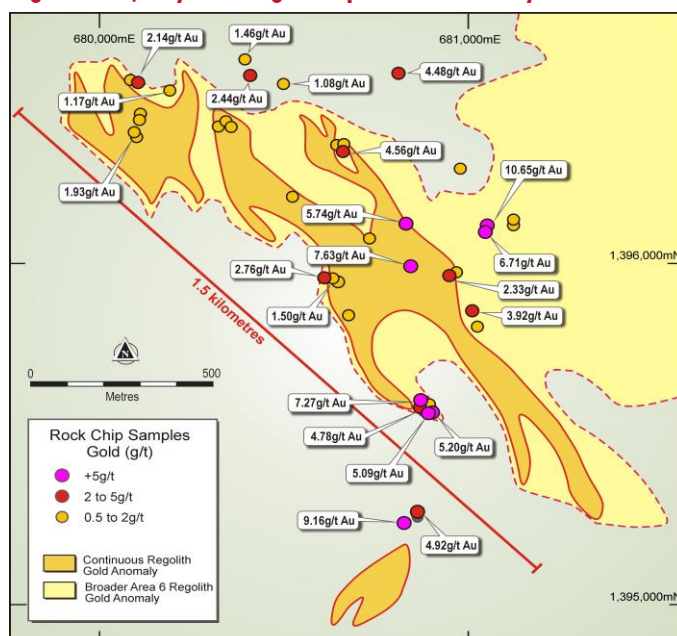


Figure Four | Rhyolite Ridge Prospect: Geochemistry



It is commonly accepted that the best potential for large scale intrusion related hydrothermal systems occurs where both bismuth (Bi) and arsenic (As) are present together with gold and to a lesser extent tellurium (Te) and tungsten (W). This favorable metal assemblage is most widely developed and prevalent at Rhyolite Ridge. Coincidental Te-Bi-Au-As anomalism characterizes the prospect area.

Mapping of artisanal workings, coupled with analysis of the gradient array (IP) chargeability data suggests north-west striking faults are key controls to the regolith anomaly at Rhyolite Ridge. The anomalous Te-Bi-Au-As zone at Rhyolite Ridge runs parallel with these north-west striking faults. Zones of elevated chargeability coincide with these structures. There has been no drilling undertaken at or near the Rhyolite Ridge Prospect.

Also during the Quarter, a significant amount of metallurgical test work on core samples from recent drilling at the Okvau Gold Deposit has been undertaken. The test work is being carried out under the guidance of Independent Metallurgical Operations ("IMO"). Two rounds of test work have been carried out on composites of two separate batch of samples provided to IMO. The samples provided have allowed for a significant amount of variability test work to improve confidence. Results are expected shortly.

The Company is currently planning to recommence drilling with the onset of the dry season (expected late November). A drilling program is currently being finalized but it is envisaged regional targets such as Rhyolite Ridge Prospect and the Area 1 prospect located 4 kilometers to the north of the Okvau Gold Deposit will be tested with drilling. Drilling will also test for further extensions of the Okvau Gold Deposit. In addition to the recommencement of drilling activity, the coming dry season will allow for surface geochemistry to be undertaken include stream sediment sampling and soil sampling, designed to generate further exploration targets.

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.

Figure Five | Regional Cambodia



Eastern Goldfields Project, Western Australia

Background

The Eastern Goldfields Project covers three tenement areas located north-east of Kalgoorlie. 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 Gold Project from Newmont in September 2010 which 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.

Yilgangi Project

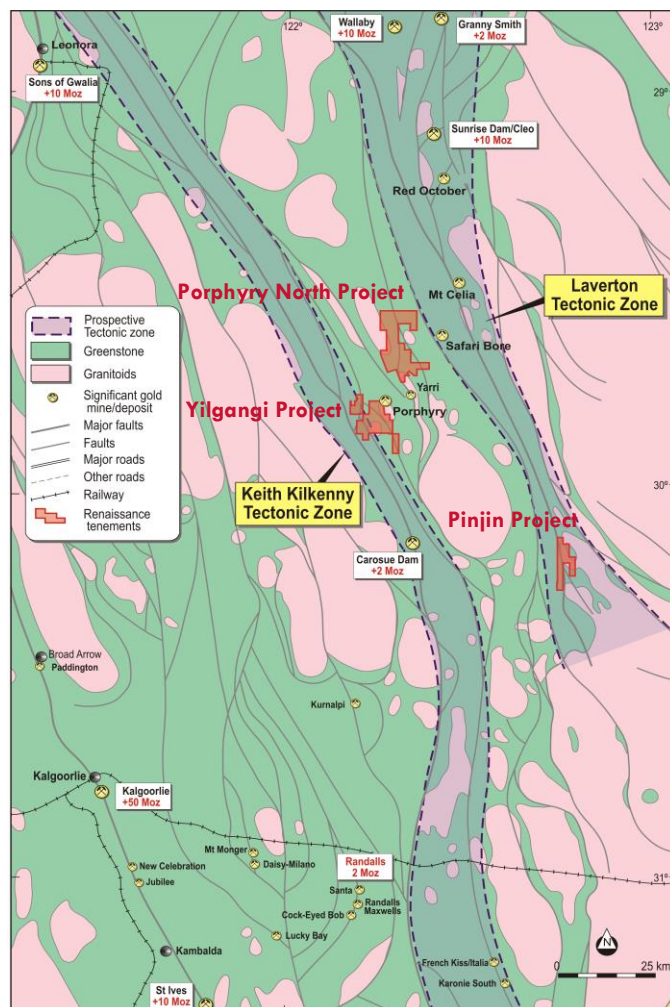
In June 2012, the Company also acquired an 80% joint venture interest in a prospective 94km² tenement package in the Eastern Goldfields known as the "Yilgangi Gold Project" from Newcrest Operations Limited ("Newcrest"). The other 20% interest in the Yilgangi Joint Venture is held by Jindalee Resources 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 Gold 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 volcanoclastics 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. Significant intersections (+20g/m) include; 32 metres @ 1.4g/t Au from 69 metres, 20 metre @ 1.9g/t Au from 58 metres, 17 metres @ 1.8g/t Au from 53 metres, 21 metres @ 1.9g/t Au from 58 metres, 18 metres @ 3.0g/t Au from 87 metres and 10 metres @ 6.9g/t Au from 128 metres.

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. Historical shallow drill results at Porphyry North targeting anomalous soil geochemistry 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 Six | Eastern Goldfields Project Area



Activities during the September Quarter

During the September Quarter no field activity was undertaken on the Eastern Goldfields Project with work limited to low cost data review and interpretation.

As part of the Company's ongoing cost reduction initiative, a further significant tenement rationalisation program was undertaken within the Eastern Goldfields Project area. Following this, the Company's tenement holding in the Eastern Goldfields has been reduced to approximately 260km². Tenement costs and expenditure commitments have been reduced accordingly and, given previous expenditure, commitments over the next six months are minimal. The Company has retained what it considers to be the most prospective areas including the Pinjin Gold Project, Yilgarn Gold Project and Porphyry North 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.

Southern Cross Goldfields Limited ("SXG") is earning a joint venture interest in the Radio Gold Mine. The terms of the joint venture with SXG provides 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;
- 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 September Quarter

No field activities were undertaken by SXG during the September Quarter.

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.

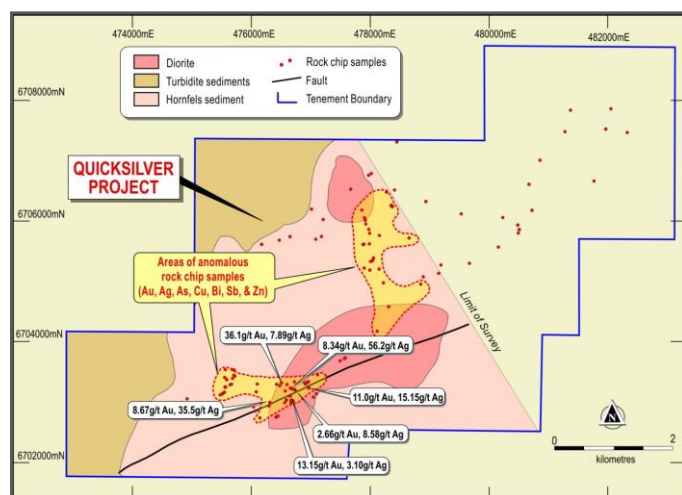
The project area has been subject to preliminary geological mapping and rock chip sampling. The sampling was focussed on quartz veins, breccias, shears as well as zones of alteration and gossans. The rock chip sampling returned up to 36g/t gold assays. A detailed aeromagnetic survey has recently been 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.

Activities during the September Quarter

No field activities were undertaken during the September Quarter.

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 prior to 31 January 2014. Upon completion, Renaissance is to receive approximately \$0.75m of fully paid ordinary shares in the purchaser plus additional share options.

Figure Seven | Quicksilver Project



Corporate

The Company completed an equity raising of \$3.9 million during the September Quarter. The equity raising comprised of a \$2.2 million share placement to existing institutional shareholders along with a share purchase plan ("SPP") raising a further \$1.7 million. The Company intended to raise a maximum of \$0.5 million under the SPP however the Company decided to increase the SPP limit to accept all applications rather than scaling back supportive shareholders.

As at 30 September 2013, the Company had cash of approximately \$4.7 million. Total expenditure for the September Quarter was in accordance with budget as disclosed in the June Quarterly report. The Company undertook a major cost saving program that resulted in a substantial reduction in the monthly overhead costs. **With the current wet season in Cambodia expected to come to an end shortly, the Company is planning to accelerate field activity which will include a prudent level of drilling activity.** Budgeted expenditure for the December Quarter is higher than the September Quarter due to the planned drilling program expected to commence in November 2013. The budgeted amount for the December Quarter also allows for ongoing metallurgical test work.

The Company reached a binding agreement with OZ Minerals to remove the requirement to make a \$10 million payment upon Renaissance establishing a JORC resource of at least 1.25 million ounce of gold. **The \$10 million payment is now only payable upon Renaissance making a 'Decision to Mine'.**

The Company appointed Nick Franey as Head of Exploration during the September Quarter. Nick has over 30 years of experience in exploration management at grass roots and advanced project level.

During the September Quarter, Renaissance attended and presented at the RIU Resources Round-Up conference in Melbourne. The Company also undertook a road show presenting the Company to institutional investors in Perth, Sydney and Melbourne. **The Company will be presenting at the Mines & Money Conference in London in early December 2013 and in conjunction with this be undertaking promotional activities.**

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 September Quarter. Currently, the Company is not advancing any such opportunities.

Detailed information on all aspects of Renaissance Minerals projects can be found on the Company's website www.renaissanceminerals.com.au.

For further information please contact:

**Renaissance Minerals Ltd
Justin Tremain, Managing Director
+61 8 9286 6342**

The information in this report that relates to Exploration Results 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.

Table One | Okvau Gold 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

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.