



ASX Announcement & Media Release

Friday 31 October 2014

Fast Facts

ASX Code: RNS
Shares on issue: 398.9 million
Market Cap: ~\$30 million
Cash: \$6.0 million

Board & Management

Alan Campbell, Non-Exec Chairman
Dave Kelly, Non-Exec Director
Justin Tremain, Managing Director
Craig Barker, Exploration Manager
Brett Dunnachie, CFO & Co. Sec.
Vireak Nouch, Country Manager

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 ounces¹
- Mineralisation is from surface, amenable to open pit mining and remains 'open'
- Multiple high priority, untested targets

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Quarterly Report for the period ended 30 September 2014

Quarter Highlights

- Scoping Study ('Study') on the potential development of the Okvau Deposit progressed and completed subsequent to the end of the Quarter
- Study results demonstrate excellent economics for developing a 1.5Mtpa Flotation/CIL processing plant feed by material sourced from a single pit at Okvau (refer ASX Announcement dated 29 October 2014)
- Key highlights of the Study based on US\$1,250/oz gold price include:

In Pit Mineralisation	11Mt @ 2.3g/t for 794, 000 ounces
Life of Mine ('LOM')	~8 years
Average Production Target	93,000 ounces
LOM C1 Cash Costs	US\$735 per ounce
LOM All In Sustaining Costs ^A	US\$783 per ounce
Capital Costs ^B	US\$133M
Operating Cash Flow before Royalties	US\$345M
Payback	2.5 years
IRR ^C	29% pa

^A Includes C1 Cash Costs, Royalties, Refining and Sustaining Capital Costs

^B Includes US\$10M of contingency and US\$10.5M of working capital

^C After royalties but before corporate tax

- Commencement of a 15,000 metre drilling program to test highly prospective targets in close proximity to the Okvau Deposit
- Completion of an oversubscribed \$6.0 million equity raising
- Small drilling program undertaken on the Eastern Goldfields project in Western Australia (results pending)

During the quarter ended 30 September 2014 ("Quarter"), **Renaissance Minerals Limited (ASX:RNS)** ("Renaissance" or "Company") completed the Scoping Study ('Study') on the potential development of the 1.2Moz¹ Okvau Deposit and embarked on the next phase of exploration with the commencement of a significant drilling program.

The results of the Study demonstrate the potential for an economically and technically robust project with an initial Life of Mine ('LOM') of approximately 8 years, producing on average 93,000 ounces of gold per annum from a single open pit mine. The 'C1 Cash Costs' and 'All In Sustaining Costs' are estimated at US\$625 per ounce and US\$663 per ounce in the initial two years of production and US\$735 per ounce and US\$783 per ounce over the LOM. The initial capital cost estimates for the process plant and associated infrastructure is estimated at US\$133 million which includes contingency and pre-production mining costs.

Cautionary Statement

The Company advises the Scoping Study results and production targets reflected in this announcement are preliminary in nature. The Scoping Study is based on lower level technical and economic assessments, and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised. There is no certainty that the production targets will be realised. Notwithstanding the above the Company notes that 100% of the forecast mill feed is derived from Indicated Mineral Resources.

Towards the end of Quarter, a new drilling program commenced consisting of approximately 15,000 metres of diamond core drilling (“Diamond”) and reverse circulation (“RC”) drilling. The program is designed to test for new gold discoveries at a number of highly prospective targets within close proximity to the Okvau Deposit. The initial phase of this program undertaken during the Quarter included Diamond drilling at the Samnang Prospect, located just 500 metres to the north-west of the Okvau Deposit (refer Figure Five). The Diamond drilling is continuing through October to complete testing of the Samnang Prospect, the adjacent Prek Te Fault and the western margin of the Okvau Deposit. On completion of this program, the drilling will shift to RC drill testing of numerous high quality exploration targets to the north of the Okvau Deposit, followed by targets further to the west at Granite Hill and Area 6 (refer ASX announcement dated 23 September 2014).

Also during the Quarter, Renaissance successfully raised \$6.0 million in an oversubscribed equity placement made to new and existing institutional and sophisticated shareholders. The funds raised will enable the Company to accelerate exploration activities and advance development studies at the Okvau Gold Project.

Cambodian Gold Project

Background

The Company acquired the Cambodian Gold Project in May 2012. The 100% owned Okvau and adjoining O’Chhung Exploration Licences cover approximately 400km² of the total project area and are located within the core of a prospective recently discovered Intrusive Related Gold (“IRG”) province in the eastern plains of Cambodia. The Project is located in the Mondulkiri Province of Cambodia approximately 265km north-east of the capital Phnom Penh (refer Figure One).

The topography is undulating with low relief of 80m to 200m above sea level. There are isolated scattered hills rising to around 400m. 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 1.2Moz of gold has recently been defined at the Okvau Deposit (refer Table Two). Importantly, over 90% the resource estimate is in the Indicated category. The resource estimate comprises 15.2Mt at 2.3g/t gold for 1.11Moz of gold in the Indicated resource category plus 0.5Mt at 5.9g/t gold for 0.1Moz of gold in the Inferred resource category.

The mineralised vein system of the Okvau Deposit has a current strike extent of 500m and width of 250m. The depth and geometry of the resource make it amenable to open pit mining (refer Figure Two).

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

Figure One | Cambodia Gold Project Location

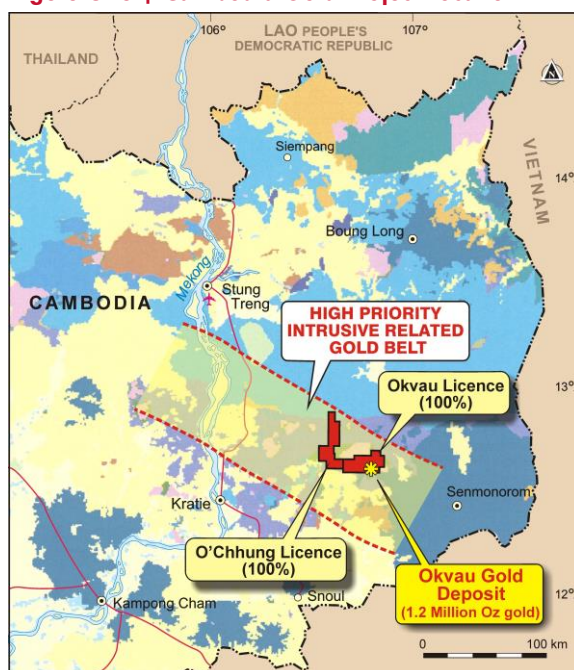
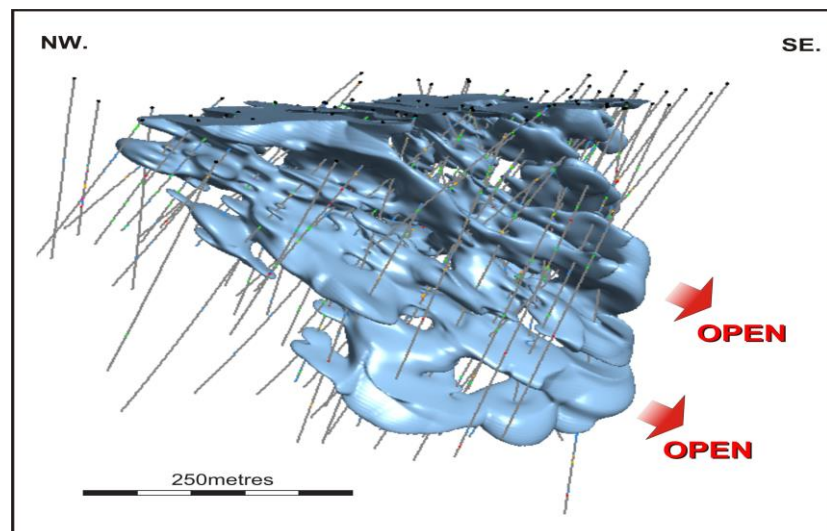


Figure Two | Okvau Gold Deposit: Resource Wireframe



The Okvau Deposit and other gold occurrences within the exploration licences are directly associated with diorite and granodiorite intrusions and are best classed as 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).

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 Deposit.

Scoping Study Summary

The Study demonstrates the potential for an economically and technically robust Project with an initial Life of Mine ('LOM') of approximately 8 years, producing on average 93,000 ounces of gold per annum from a single open pit mine. Key results of the Study are presented below in Table One.

Table One | Study Results

In Pit Mineralisation	11.0Mt @ 2.3g/t gold for 794,000 ounces contained	
Strip Ratio	5.7:1	
Throughput	1.5Mtpa	
Pre-production Capital Costs ^A	US\$133M	
Life of Mine	~8 years	
Processing Recovery	87%	
Recovered Ounces	691,000 ounces	
Average Annual Production Target	93,000 ounces	
Mining Costs	US\$4.09/t mined	
Processing Costs	US\$16.71/t processed	
General & Administration Costs	US\$3.05/t processed	
Gold Price	US\$1,250/oz	US\$1,400/oz
LOM Revenue	US\$863M	US\$967M
Operating Cash Flow before royalties	US\$345M	US\$449M
Royalties, refining and sustaining capital costs ^B	US\$33M	US\$36M
NPV ^C (5%)	US\$127M	US\$208M
Payback ^C	31 months	24 months
IRR pre-tax ^C	29% pa	42% pa
IRR post-tax (assume 30% corporate tax with no incentives) ^D	25% pa	35% pa
LOM C1 Cash Costs ^E	US\$735 per ounce	US\$735 per ounce
LOM All In Sustaining Costs ('AISC') ^F	US\$783 per ounce	US\$787 per ounce

^A Capital Costs include US\$10 million of contingency and US\$10.5 million of pre-production mining costs

^B Government royalty fixed at 2.5% of gross revenue

^C After royalties but before corporate tax

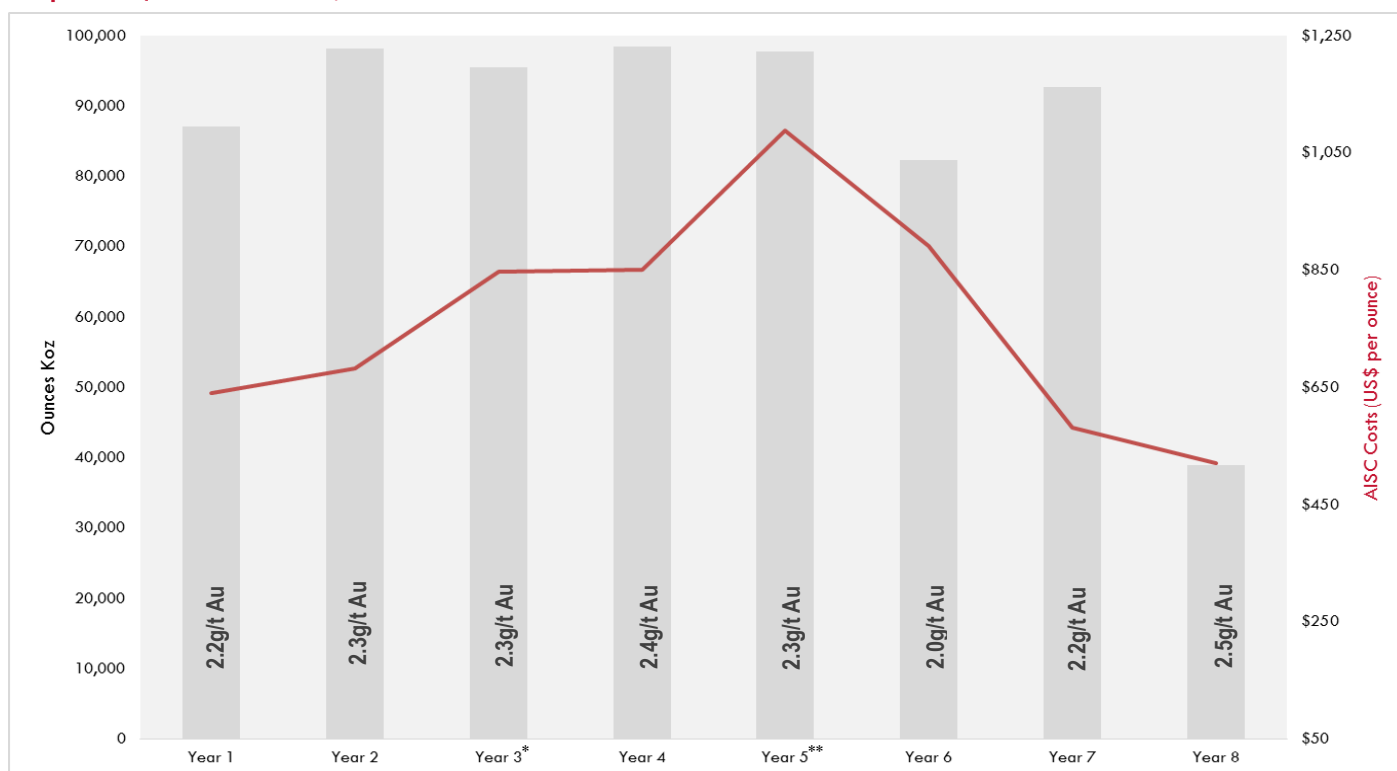
^D After amortization of capital costs and accumulated losses

^E C1 Cash Costs include all mining, processing and general & administration costs

^F AISC include C1 Cash Costs plus royalties, refining and sustaining capital costs

The ability to develop the open pit in three stages results in a lower stripping ratio in the early years of the mine and lower operating costs. 'C1 Cash Costs' and 'AISC' in the initial two years of production are US\$625 per ounce and US\$663 per ounce, respectively.

Graph One | Annual Ounces, Grade and Cash Costs



* Year 3 costs increase due to cut-back of waste for Stage 2

** Year 5 costs increase due to cut-back of waste for Stage 3

Further drilling around the Okvau Deposit and exploration targets within close proximity to the Okvau Deposit offer excellent opportunity to significantly expand the current resource estimate defined at the Okvau Deposit and add to the current production target, both in terms of annual production and mine life.

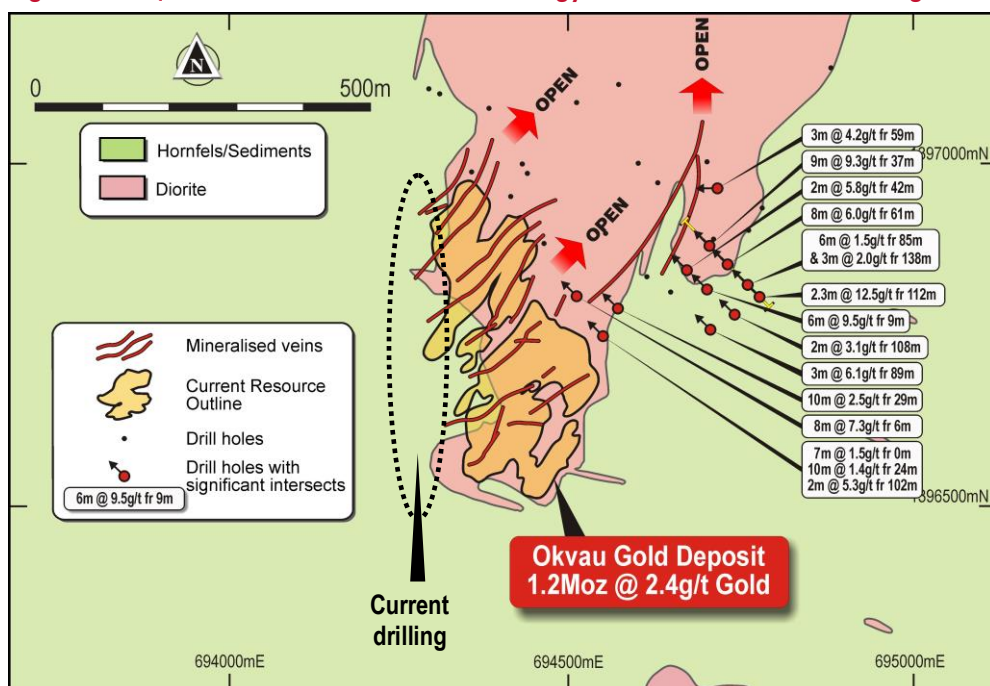
Recent drilling outside the resource envelope to the north-east has returned extremely encouraging results (refer Figure Three).

These include (refer ASX announcement dated 21 July 2014):

- 6m @ 9.5g/t gold from 9m
- 8m @ 7.3g/t gold from 6m
- 8m @ 6.0g/t gold from 61m
- 9m @ 9.3g/t gold from 37m
- 10m @ 2.5g/t gold from 29m

These intersections have not yet been included in a revised mineral resource estimate and therefore have not been considered in the Study.

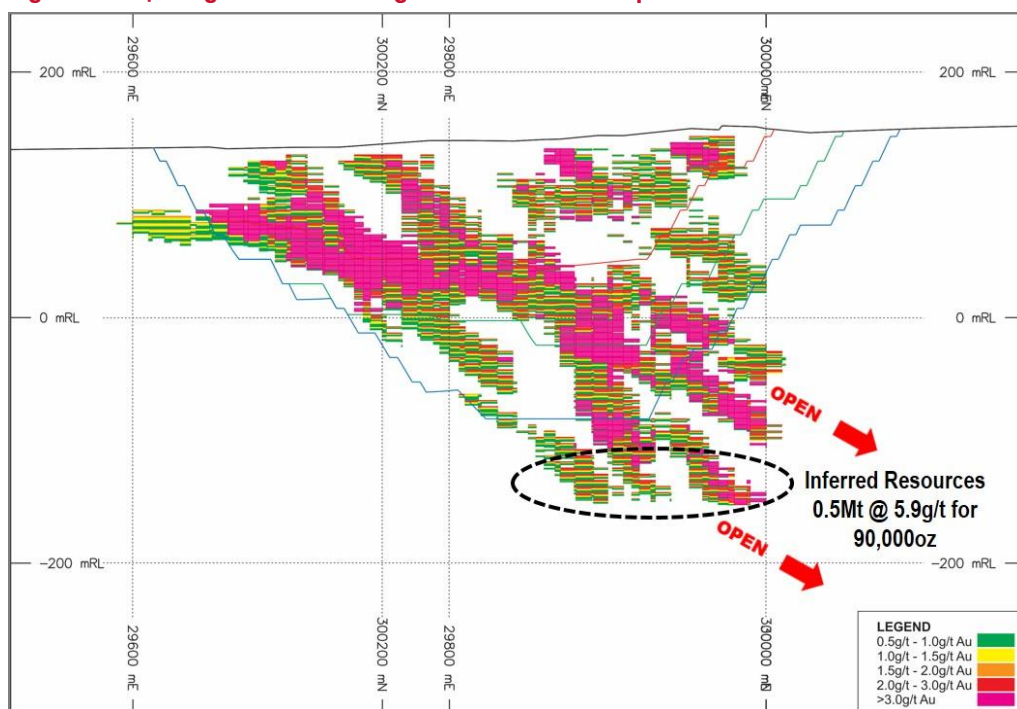
Figure Three | Okvau Resource Outline on Geology with Recent Extension Drilling



The Company is currently undertaking drilling along the western margin of the Okvau Deposit to test for up-dip extensions of mineralisation both within the diorite and into the surrounding sediments (refer 'Exploration'). Importantly, the areas being targeted with this drilling are within the Study pit design but currently treated as waste. Defining additional mineralisation in these areas could have a positive material impact on the Project economics.

Whilst no Inferred material has been included in the Study, the current Inferred resource estimate at Okvau Deposit of 0.5Mt @ 5.9g/t gold for 90,000 ounces sits just beneath the floor of the open pit and represents a longer term underground opportunity (refer Figure Four).

Figure Four | Long Section Showing Potential beneath Open Pit



Exploration Program

Substantial opportunities also exist for new discoveries across the broader Okvau and adjoining O'Chhung permit areas covering approximately 400km². A major focus for the Company is a current drilling program that commenced during the Quarter (refer ASX announcement dated 23 September 2014) consisting of approximately 15,000 metres of Diamond and RC drilling. The drilling program is designed to test for new gold discoveries at a number of highly prospective targets within close proximity to the Okvau Deposit.

The initial part of the program undertaken during the Quarter comprised of Diamond drill testing of targets surrounding the Okvau Deposit. Following this component of the program, anticipated to be early November 2014, the program will shift to RC drill testing of numerous high quality exploration targets to the north of the Okvau Deposit, followed by targets further to the west at Granite Hill and Area 6.

Diamond drilling was undertaken at the Samnang Prospect during the Quarter, located just 500 metres to the north-west of the Okvau Deposit. The Samnang Prospect is characterised by highly anomalous surface geochemistry, complex geology, and significant artisanal workings with limited drill testing returning highly encouraging results. The Prospect is analogous with the Okvau Deposit.

The Samnang Prospect is hosted by an east-west orientated 'tongue' of the Okvau diorite intrusion, immediately south of the Prek Te River.

Mapping, rock chip and channel sampling along the Prek Te Fault, to the north-east of the Samnang Prospect, has returned multiple high grade assays including 14.9g/t, 10.9g/t and 6.8g/t from grab samples and 4m @ 6.2g/t from channel samples (refer ASX announcement dated 23 June 2014).

Previous significant (+10 gram metres) drill results at Samnang include (refer ASX announcement 4 February 2013):

- 9m @ 6.6g/t gold from 0 metres
- 20m @ 2.05g/t gold from 38m
- 3m @ 3.97g/t gold from 21m

The current drilling program has been designed to systematically test the Samnang Prospect, following up previous encouraging results, and also to undertake first pass drill testing of the Prek Te Fault to the north-west.

Diamond drilling is also being undertaken along the western margin of the Okvau Deposit to test for shallow, up-dip sediment hosted mineralisation at Okvau beyond the diorite contact with the sediments. The western sediments at Okvau have not been adequately drill tested, with the limited drilling undertaken having intercepted some of the highest grades in the Okvau Deposit.

Following the initial drilling program at Samnang, Prek Te and Okvau, the drill rig will be moved 3 kilometres north to test the high priority Area 1 Prospect before moving west to the Granite Hill and Area 6 targets. Soil sampling has defined three prominent, robust geochemical soil anomalies at Area 1, with elevated levels of gold, arsenic, bismuth and tellurium over extensive areas. Numerous samples returned +100ppb gold, with peak values of 2,870ppb, 1,360ppb, 739ppb and 595ppb gold. Drilling will follow up recent trenching results which included (refer ASX announcement dated 23 June 2014):

- 17 metres @ 2.9g/t gold; including 9 metres @ 4.8g/t gold; and
- 5 metres @ 3.6g/t gold

Figure Five | Okvau Trend Soil Geochemistry Over Geology

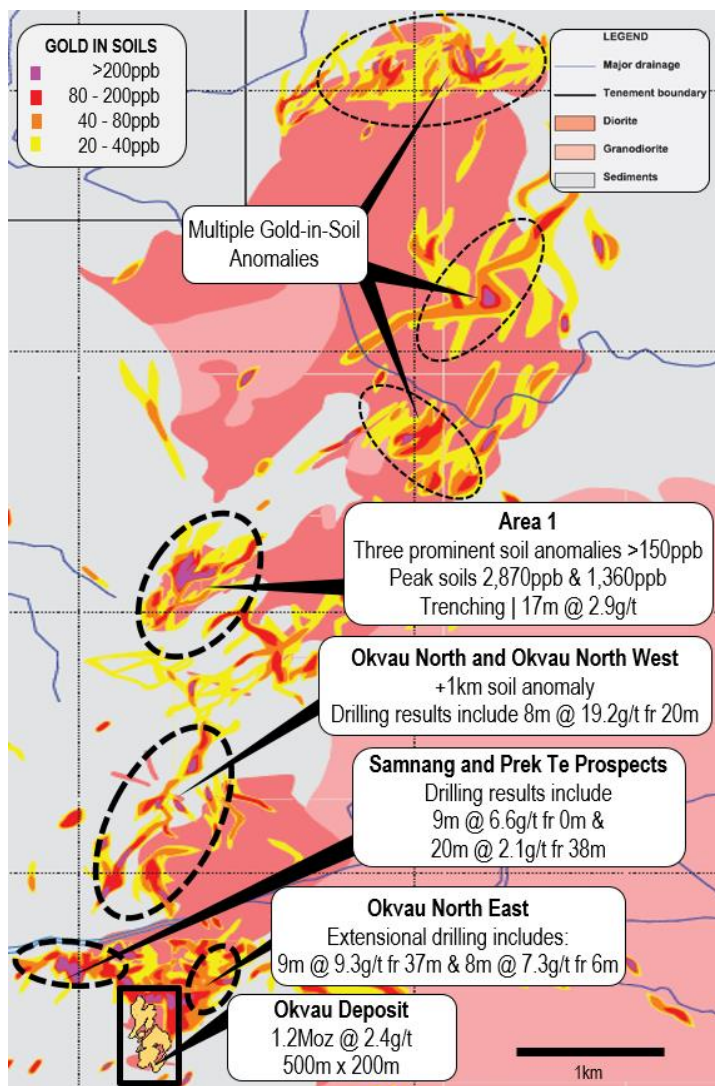
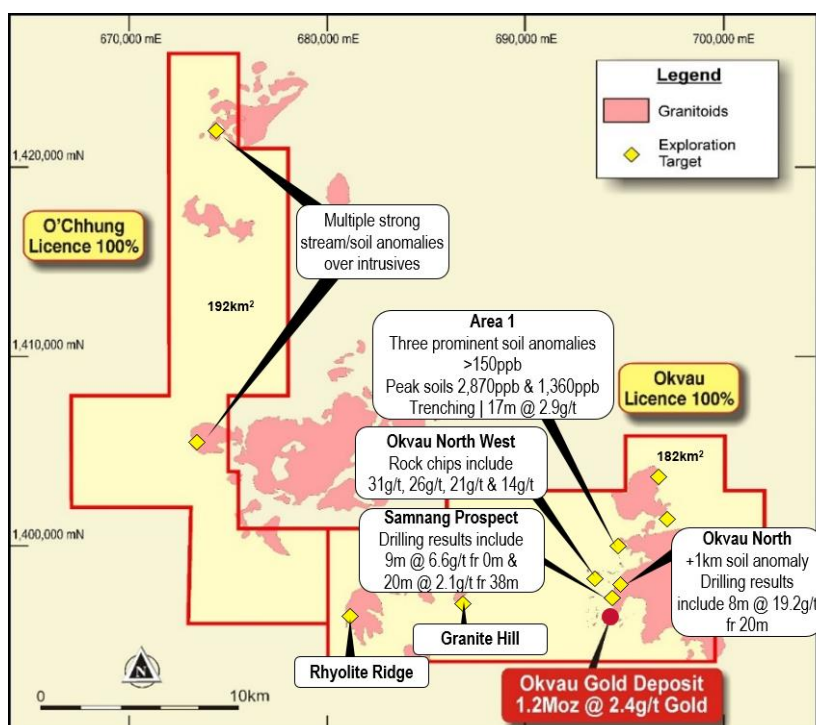


Figure Six | Okvau and O'Chhung Licence Areas



In addition to the extensive drilling program, the Company commenced a soil geochemical sampling program during the Quarter comprising approximately 10,000 samples to complete detailed geochemical coverage, predominantly on 100m by 50m spacing, of the Okvau and adjoining O'Chhung project areas (refer Figures Five and Six).

The Company is confident this program will generate further exploration targets to test with drilling.

Scoping Study Parameters

Mineral Resource Estimate

The Study was based on the independent mineral resource estimate undertaken by SRK Consulting ('SRK') of Perth, Australia in March 2013 and is reported in accordance with the JORC Code (2004). For further details of the SRK March 2013 Resource estimate, refer to ASX announcement dated 8 March 2013.

Table Two | Okvau March 2013 Resource Estimate

Resource Classification	Tonnage (Mt)	Grade Au (g/t)	Gold (Moz)
Indicated	15.2	2.3	1.11
Inferred	0.5	5.9	0.09
Total	15.6	2.4	1.20

Notes:

1. The resource to approximately 300 metres vertical depth (-150mRL and above) is reported at a lower cut-off grade of 0.65g/t gold
2. The resource beneath 300 metres vertical depth (below -150mRL) is reported at a zero lower cut-off within a 2.0g/t gold grade shell as this material is considered more likely to be extracted by underground mining
3. Totals may appear different from the sum of their components because of rounding

The Mineral Resource Estimate was reported in March 2013 and has not been updated to comply with the 2012 JORC Code. The Company is not aware of any new information or data that materially affects the information included in the relevant market releases for the estimate. The Company confirms that all material assumptions and technical parameters underpinning the estimate in the relevant market releases continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified. In light of the positive results of the Study, Renaissance and its consultants have reviewed the parameters of the JORC 2004 estimate and are satisfied with its use in the context of this Study. A further revision of the estimate will be undertaken in order to move the resource to 2012 JORC compliant status in the near future as part of further feasibility studies.

Mining

As discussed in the Scoping Study Report (refer to ASX Announcement dated 29 October 2014), conventional open pit mining methods will be used for mining of both ore and waste, comprising drill and blast and diesel powered excavation, load and haulage operations. The open pit mine design comprises of a single pit to be mined in three stages ('Stages'). The staging of the pit allows for the deferral of waste movement and provides operational flexibility before committing to a cutback for each Stage (i.e. possible deferral of cutbacks with the introduction of new ore sources).

Table Three | Open Stage Metrics

	Stage 1	Stage 2	Stage 3	Final Pit
Vertical Depth	~140 metres	~180 metres	~240 metres	~240 metres
Waste Material	10.8Mt	15.9Mt	36.1Mt	62.8Mt
Mill Feed Material	3.5Mt	3.7Mt	3.7Mt	11.0Mt
Total Material	14.3Mt	19.6Mt	39.9Mt	73.7Mt
Strip Ratio (waste:ore)	3.1:1	4.3:1	9.6:1	5.7:1
Average Head Grade	2.4g/t	2.3g/t	2.1g/t	2.3g/t
Contained Gold	266,000oz	270,000oz	258,000oz	794,000oz

The Study did not contemplate any stockpiling of lower grade material or blending of ROM stockpiles to maximise mill grade in earlier periods. There may be potential to optimise the processing schedule.

Processing & Metallurgical Test Work

As part of the Study, the Company undertook metallurgical test work on representative samples from the Okvau Deposit (refer ASX announcement dated 15 April 2014). Total gold extraction of between 85% and 90% was achieved by coarse grinding and flotation, fine grinding of a low mass concentrate and conventional cyanide leaching of concentrate and flotation tails. The results indicate the Okvau primary gold mineralisation may be extracted through a conventional cyanide leach process circuit without any requirement for intensive oxidation.

Extraction of gold from the Okvau ore is dependent on both the primary whole of ore grind size and the flotation concentrate regrind size. Based on the results of test work to date a matrix of gold extractions, assuming a head grade of 2.3g/t gold, at various primary and regrind sizes has been calculated.

A primary whole of ore grind size of 106µm and a concentrate regrind size of 15µm were selected for the purposes of the Study based on a grind optimisation study.

Gold extraction rates during cyanide leaching of the flotation tails and the concentrate were extremely rapid and largely complete within 3-4 hours. Whilst further work is required to optimize reagent consumption, preliminary testing indicated cyanide consumption in the range of 1.0 to 1.5 kg/t. The Study assumed cyanide consumption of 1.34 kg/t.

Capital and Operating Costs

Pre-Production Capital Costs

The initial capital cost estimates for the process plant and associated infrastructure along with pre-production mining is estimated at US\$133 million. The cost includes all associated project infrastructure and indirect costs to cover spares, first fills and working capital. The amount includes US\$10.0 million for contingency and a further US\$10.5 million for pre-production mining, including waste pre-strip and building a ROM stockpile ahead of commissioning of the processing plant. No allowance has been made for the acquisition of the initial mining fleet as it is envisaged that this activity will be outsourced to a mining contractor (included in mining costs).

The engineering studies conducted to date, supporting the capital cost estimate, allow for a level of accuracy of +/-35%. A breakdown of the major capital costs is shown in Table Four.

Table Four | Capital Cost Estimate

Description	Cost (US\$M)
Treatment Plant	58.1
Infrastructure (Access Road, Power, Tailings, Water)	25.1
Site Establishment, Commissioning, Mobilization and demobilization	3.9
EPCM	13.4
Owners Costs	11.7
Estimated Capital Costs	112.2
Contingency (~10%)	10.0
Pre-production Mining	10.5
Total Capital Requirement	132.7

Operating Costs

The average Life of Mine ('LOM') operating cost is estimated at US\$735 per ounce of gold produced. This is based upon the treatment of 1.5 million tonnes of ore per annum, producing an average of 93,000 ounces of gold per annum over the LOM and a total of 691,000 ounces of gold.

The operating costs were estimated in conjunction with the scoping study process design, block flow diagram, mechanical equipment list, metallurgical test work results for estimated reagent consumption, estimated labour costs, reagent and fuel supply costs. Operating costs include all direct operating costs comprising mining costs, processing costs, ancillary costs and general & administration costs.

Key operating cost data is summarized in Table Five.

Table Five | Operating Cost Estimate

Description	US\$/t Mined	US\$/t Processed	US\$/ounce
Mining - Ore & Waste	4.09	27.47	421
Processing		16.71	266
General & Administration (per tonne processed)		3.05	48
C1 Cash Costs		47.23	735

All In Sustaining Costs

There is no agriculture or local farming within the Okvau project area and as such there is not expected to be any land compensation payments required. The project also benefits from a modest Government royalty of 2.5% of gross revenue, fixed regardless of gold price. The Study did not contemplate any staging of the tailings storage facility ('TSF') with the entire estimated cost of the TSF included in the Pre-Production Capital Costs. There may be the potential to reduce upfront capital costs by deferring some capital to later production periods. Rehabilitation costs have been included in Operating Costs. Accordingly, sustaining capital over the LOM is estimated at only US\$8 million.

Table Six | All In Sustaining Cost Estimate

Description	US\$/t Processed	US\$/ounce
C1 Cash Costs	47.23	735
Royalties, Sustaining Capital and Refining	3.00	48
All in Sustaining Cash Cost	50.23	783

Infrastructure

The total installed power requirements for the project are estimated at approximately 10MW. Based on discussions with the Electricity Authority of Cambodia ('EAC') and the Electricite du Cambodge ('EDC') it is expected the Project will benefit from access to grid power from the town of Kratie, located approximately 80 kilometers to the west. The EAC is an autonomous government agency responsible for managing and administering the provision of electric power in Cambodia. The EDC generates, transmits, and distributes electric power to distribution systems and bulk power consumers in Cambodia.

The estimate of capital costs provides approximately US\$10 million for a 66kV power line to Kratie. Indications provided to the Company is that the current cost of grid power would be US\$0.12 per kilowatt hour excluding capital. Cambodia currently has a significant oversupply of power generation with further hydropower generation scheduled to come on stream over the coming years. It is widely expected that grid power costs in Cambodia will continue to fall from current levels. The Study has assumed a power tariff of US\$0.12 per kilowatt hour.

Other Project infrastructure has been allowed for to support mining and processing including:

- TSF
- Water harvesting dam and storage
- Site access road for approximately 35 kilometres from the current nearest suitable all year road to project site
- Permanent accommodation camp to house a workforce of approximately 300 people
- Mine services facilities, including fuel storage, administrative offices and workshops
- Process plant support facilities and services

It is expected water will be available from the Prek Te River which is within 1 kilometre of the Project and has year round water flow, along with water harvest dams. Average annual rainfall in the area is around 1,500mm.

Forward Program

Renaissance believes the results of the Study indicate the potential for development of a 1.5Mtpa open pit gold mine at Okvau. Renaissance will look to commence a Pre-Feasibility Study ('PFS') immediately and expects to complete this in mid-2015. The focus of activities during the PFS will include more detailed metallurgical test work allowing for optimization of the results to date, with geotechnical, hydrological, project infrastructure and power studies aimed at identifying opportunities to further enhance the Project economics through capital and operating cost optimisation.

The Company will seek to commence and advance studies which form part of an ESIA including detailed community engagement during the PFS.

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 Seven | Regional Cambodia



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 260km². 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 in September 2010 which lies within the Eastern Goldfields of Western Australia. The other 20% joint venture interest is held by Gel Resources Pty Ltd and is free carried to completion of a bankable feasibility study. 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. 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 Project". 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 volcanics 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 100% owned and 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.

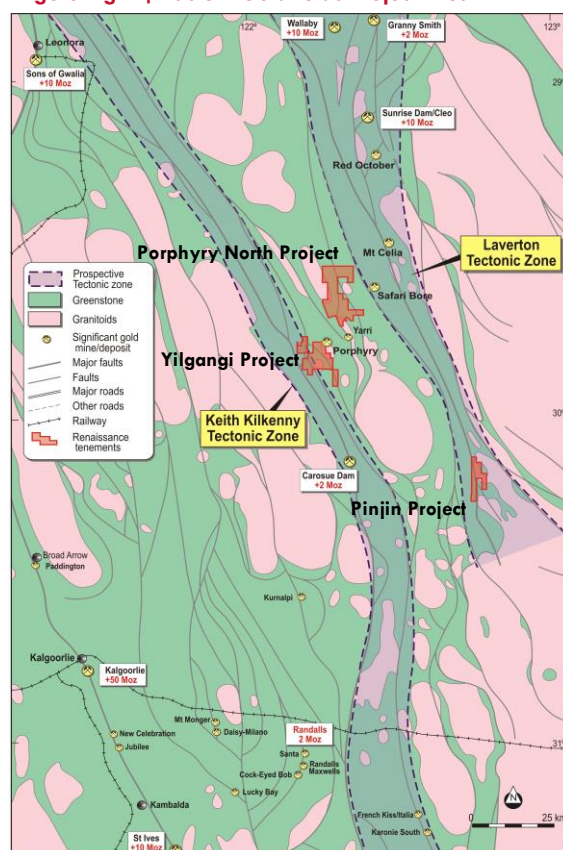
Activities during the September Quarter

During the September Quarter a modest RC drilling program was undertaken at each of the Yilgangi and Pinjin Projects with a combined 650 metres of drilling completed. Two RC holes for approximately 330 metres were drilled on the Hobbes Prospect at Yilgangi, testing for extensions to broad, high grade mineralisation intersected in previous drilling.

Two RC holes for approximately 320 metres were also drilled at Pinjin to test a gold anomaly previously defined with air-core drilling, with a coincidental aeromagnetic anomaly, located just to the south of the Kirgella's Gift prospect.

Results will be announced as soon as they are available.

Figure Eight | Eastern Goldfields Project Area



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 (7Moz), Pogo (5Moz) and Donlin Creek (32Moz) 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

Some limited field mapping was undertaken during the Quarter.

The Company had previously entered into a term sheet for the disposal of the Quicksilver Project. The term sheet was conditional upon the purchaser completing an equity raising. Due to difficult equity market conditions, during the Quarter Renaissance agreed to amend the terms of the agreement to allow for an existing ASX listed company, Southern Crown Resources Ltd ('Southern Crown'), to acquire an option over the Quicksilver Project (amongst other projects in the area). Renaissance has granted an option over the Quicksilver Project to 31 December 2015. Upon exercise of the option, Renaissance is to receive approximately 6 million shares in Southern Crown. Southern Crown is required to meet the statutory rental payments and minimum expenditure commitments during the option period.

Corporate

The Company completed an oversubscribed equity placement during the Quarter. The placement consisted of 92.3 million new shares at a price of 6.5 cents per share raising a total funds of \$6.0 million. Hartleys Limited and Argonaut Securities Pty Ltd acted as Joint Lead Managers and Joint Bookrunners to the Placement which was made to new and existing institutional and sophisticated shareholders.

As at 30 September 2014, the Company held just over \$6.0 million in cash.

Renaissance attended and presented at the annual Diggers and Dealers conference in Kalgoorlie, Western Australia during the Quarter. The Company also undertook a number of presentations to institutional investors in Perth, Sydney and Melbourne.

Project Generation

The Company is continuously seeking to identify and review additional mineral exploration projects which may offer value enhancing opportunities to its shareholders.

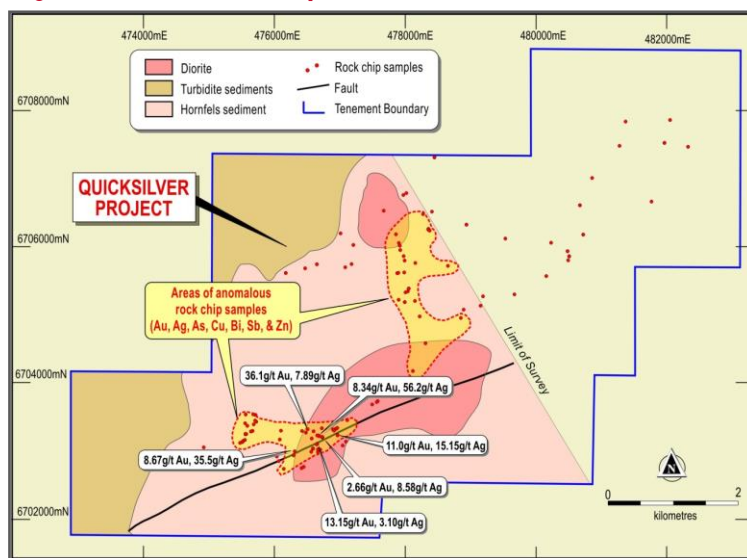
For further information in relation to the Company's activities please visit our website www.renaissanceminerals.com.au.

For further information please contact:

Renaissance Minerals Ltd

Justin Tremain, Managing Director

Figure Nine | Quicksilver Project



Cautionary Statement

Full details of the Scoping Study referred to in this announcement were initially released to the ASX in an announcement dated 29 October 2014 and should be read in conjunction with this announcement. All material assumptions underpinning the Scoping Study, production targets and forecast financial information derived from the production targets as well as any cautionary statements and disclosures as required under the ASX Listing Rules and 2012 JORC Code are set out in the announcement dated 29 October 2014 and continue to apply and have not materially changed.

The Company advises the Scoping Study results and production targets reflected in this announcement are preliminary in nature. The Scoping Study is based on lower level technical and economic assessments, and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised. There is no certainty that the production targets will be realised. Notwithstanding the above the Company notes that 100% of the forecast mill feed is derived from Indicated Mineral Resources.

Further, the Company cautions that there is no certainty that the forecast financial information derived from production target will be realised. All material assumptions underpinning the production targets and financial information derived from the production targets are set out in this announcement.

Forward Looking Statement

This announcement contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates and projections about the industry in which Renaissance Minerals operates, and beliefs and assumptions regarding the Company's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known or unknown risks, uncertainties and other factors, some of which are beyond the control of the Company, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements, which reflect the view of Renaissance Minerals only as of the date of this announcement. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Renaissance Minerals will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

Competent Persons Statements

The information in this report that relates to Exploration Results at the Cambodian Gold Project, Cambodia is based on information compiled by Mr Craig Barker, a full time employee of the Company and who is a Member of The Australasian Institute of Geoscientists. Mr Craig Barker 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 Craig Barker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results at the Eastern Goldfields Project, Western Australia is based on information compiled by Mr Scott Bishop, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bishop is a consultant to the Company. Mr Bishop 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 Bishop consents to their inclusion in the report of the matters based on his information in the form and context in which it appears. The information that relates to Exploration Results at the Eastern Goldfields Project, Western Australia 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 changed since it was last reported.

The information in this report that relates to the Mineral Resources for the Okvau Gold Deposit 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.

Appendix One | Tenements

Exploration tenements held at the end of September 2014 quarter

Project	Location	Tenement	Interest at 30 September 2014
Cambodian Gold Project	Cambodia	Okvau	100%
	Cambodia	O'Chhung	100%
Porphyry North	Western Australia	E31/921	100%
Yilganji	Western Australia	E31/597	80%
Pinjin	Western Australia	E28/1634	80%
Quicksilver ^{1&2}	Alaska	ADL660282 to ADL660351	100%

¹ The Quicksilver project encompasses leases ADL660282 to ADL660351 (inclusive) (a total of 70 blocks).

² The Company has entered into a conditional agreement to dispose of its interest in the Quicksilver Project. The conditions to the agreement are required to be satisfied by 30 September 2014.

Mining and exploration tenements and licenses acquired and disposed during the September 2014 quarter

Project	Location	Tenement	Interest at beginning of quarter	Interest at end of quarter
<u>Tenements Disposed</u>				
Nil				
<u>Tenements Acquired</u>				
Nil				

Beneficial percentage interests in joint venture agreements at the end of the September 2014 quarter

Project	Location	Tenement	Interest at 30 September 2014
Yilganji, Eastern Goldfields	Western Australia	E31/597	80%
Pinjin, Eastern Goldfields	Western Australia	E28/1634	80%

Beneficial percentage interests in joint venture agreements acquired or disposed of during the September 2014 quarter

Project	Location	Tenement / Licence	Interest at beginning of quarter	Interest at end of quarter
<u>Joint Venture Interests Disposed</u>				
Nil				
<u>Joint Venture Interests Acquired</u>				
Nil				