

ASX Announcement & Media Release

27 April 2012



Renaissance
minerals limited

Fast Facts

ASX Code: RNS

Shares on issue: 157.6 million¹

Market Cap: \$38 million

Board & Management

Rick Hart, Non-Executive Chairman
Justin Tremain, Managing Director
Mel Ashton, Non-Executive Director
Brett Dunnachie, Company Secretary
Shane Hibbird, Exploration Manager
Hamish Halliday, Consultant
Steve Parsons, Consultant

Shareholders

OZ Minerals Ltd¹
Gryphon Minerals Ltd
Management
Aust. & Overseas Institutional Investors
Top 5 +50%

¹Includes 26.4m shares to be issued to OZ Minerals Ltd

Company Highlights

- Targeting multi-million ounce gold systems
- Aggressive exploration
- Exceptional shareholder base
- Proven management

Cambodian Gold Project

- A new Intrusive Related Gold province in Cambodia
- Indicated and Inferred Resource estimate of 12.6Mt @ 1.8g/t Au for 729,000 ounces at Okvau deposit
- Resource open in all directions
- Multiple high priority, untested targets

Eastern Goldfields Project, WA

- Extensive +2,700km² holding strategically positioned on the Keith-Kilkenny Tectonic Zone and Laverton Tectonic Zone

Quicksilver Project, Alaska

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

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Quarterly Report for the period ended 31 March 2012

Quarter Highlights

- Execution of binding agreement and shareholder approval for the acquisition of OZ Minerals Limited's Cambodian gold assets
- JORC Resource estimate of **12.6Mt @ 1.8g/t for 729,000 ounces of gold** (refer table below) established at the Okvau Gold Deposit
- Multiple **high priority, untested targets** based on anomalous geochemistry and geophysics
- Completion of a **well supported and significantly oversubscribed equity raising of \$12 million**
- Ongoing geological review and target generation in the Eastern Goldfields tenement package including mapping and soil geochemistry
- Cash position at 31 March 2012 of ~\$2.8 million (including \$1.0 million deposit paid to OZ Minerals) pre-completion of equity raising and Cambodian acquisition

Introduction

The March Quarter was a milestone quarter for Renaissance Minerals Ltd ("Renaissance" or "Company") with the execution of a Share Sale Agreement with OZ Minerals Limited ("OZ Minerals") to acquire its Cambodian gold assets ("Cambodian Gold Projects").

The Cambodian Gold Projects cover an extensive area of approximately 1,100km² within the core of a prospective new Intrusive Related Gold ("IRG") province in the eastern region of Cambodia. A JORC Indicated and Inferred Resource estimate of **12.6Mt @ 1.8g/t for 729,000 ounces of gold** has recently been defined at the Okvau Gold Deposit.

Table One: Okvau Gold Deposit Resource Estimate

Resource Classification (JORC Code, 2004)	Tonnage (Mt)	Grade Au (g/t)	Contained Gold (koz)
Indicated	7.8	2.03	508
Inferred	4.8	1.44	221
Total	12.6	1.80	729

Note: 0.5g/t Au Lower Cut

Subsequent to 31 March 2012, shareholder approval was received for the acquisition of the Cambodian Gold Projects and for the completion of a \$12.0 million equity raising through the issue of 60 million shares at \$0.20.

Completion of the acquisition of the Cambodian Gold Projects is expected to occur in the coming days. An extensive diamond drilling program has been planned and is expected to commence immediately upon completion of the acquisition.

Cambodian Gold Projects

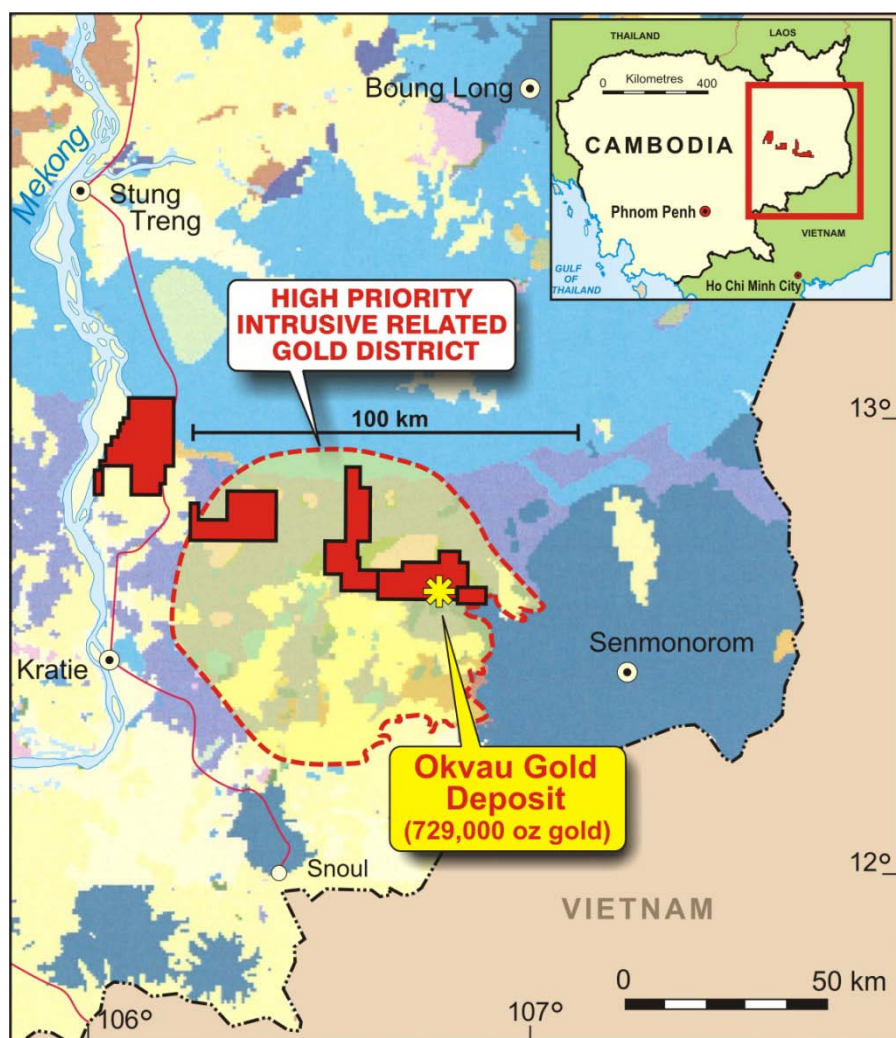
Background

The Cambodian Gold Projects are predominately located in the eastern region of Cambodia and comprise of:

- 100% ownership of the Okvau and O'Chhung Exploration Licences;
- An additional Exploration Licence Application; and
- Interests in joint ventures covering three Exploration Licences, with the right to earn an 85% interest.

The projects cover an extensive area of approximately 1,100km² within the core of a prospective new Intrusive Related Gold ("IRG") province in the eastern region of the country.

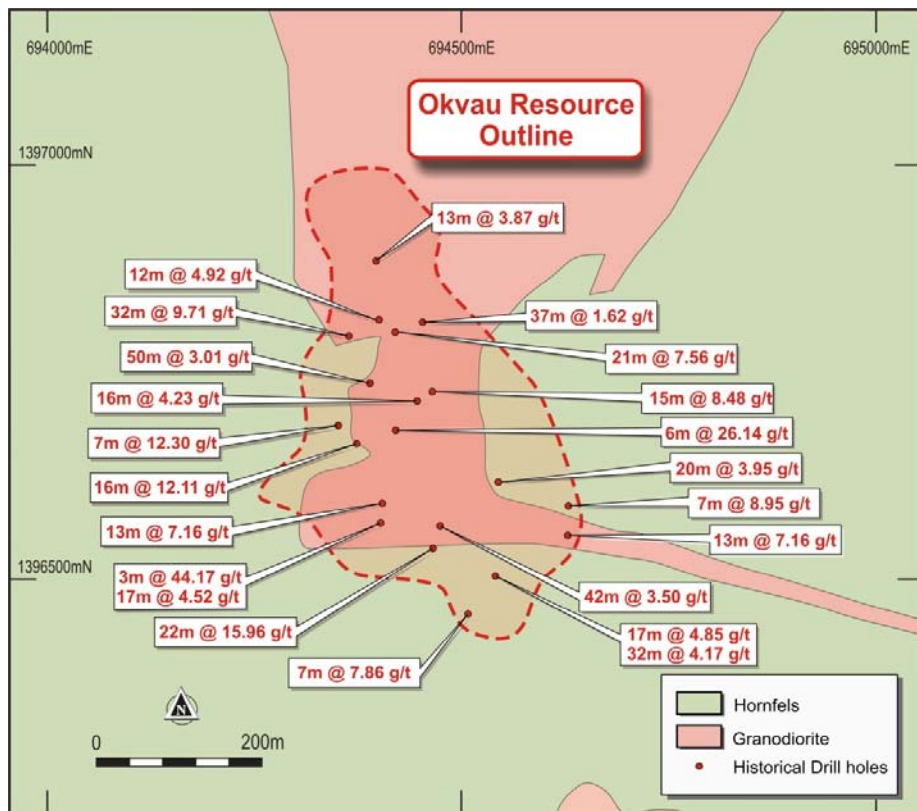
Figure One: Cambodian Gold Project Location



The 100% owned Okvau Project is located in the eastern plains of Cambodia in the Mondulkiri Province approximately 265 kilometres north-east of the capital Phnom Penh. 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 dirt roads and tracks provide for sufficient access for the exploration activities undertaken to date.

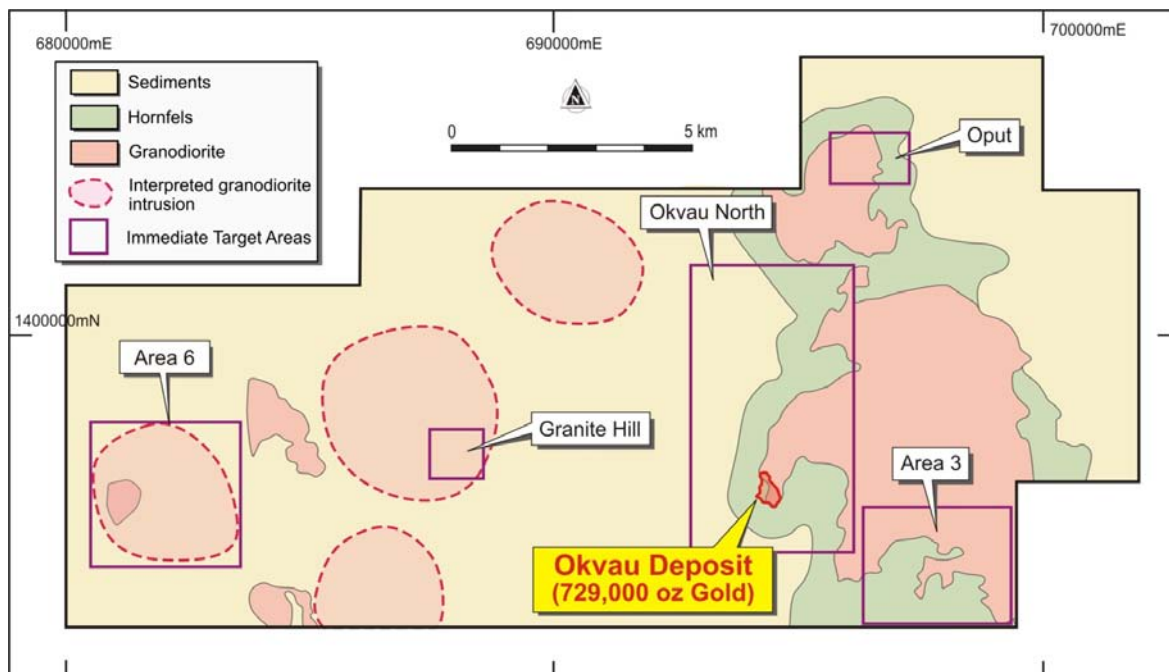
A JORC Indicated and Inferred Resource estimate of **12.6Mt @ 1.8g/t for 729,000 ounces of gold** has recently been defined at the Okvau Gold Deposit. The Okvau resource has a strike extent of approximately 400 metres and remains open in all directions. There is significant potential to define additional ounces. The current resource estimate is underpinned by +22,000 metres of diamond drill core.

Figure Two: Okvau Deposit Outline



The Okvau Gold Deposit and other gold occurrences within the exploration licences are directly associated with diorite intrusions and are best classed as an Intrusive Related Gold deposits. 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.

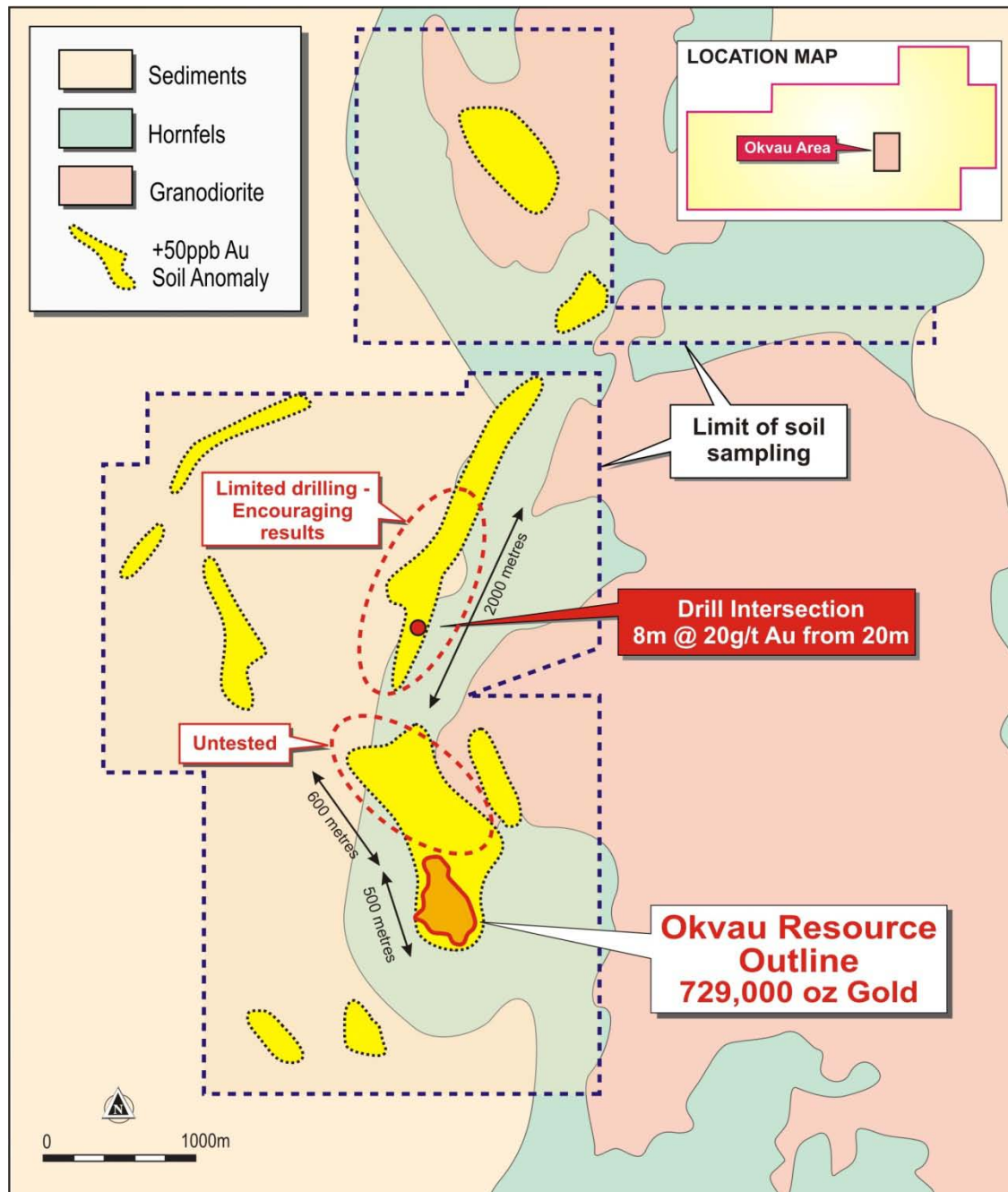
Figure Three: Okvau License (~200km²)



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. Renaissance is planning an aggressive exploration program over the next 12 months to test the expansion potential of the Okvau Gold Deposit and test a number of these additional prospects.

Drilling is expected to commence immediately upon completion of the acquisition from OZ Minerals, which is imminent.

Figure Four: Soil Geochemistry Overlaying Geology – Okvau Deposit and Immediate Surrounds



Acquisition Terms

The material terms of the agreement with OZ Minerals are as follows:

- Upfront cash payment of up to \$7.8 million (adjusted for working capital) - \$1.0 million deposit paid;
- Issue of 26.4 million shares in Renaissance to OZ Minerals and 3.0 million options in three equal tranches with exercise prices of \$0.25, \$0.30 and \$0.35;
- Deferred cash payment of \$5.0 million 12 months after completion of the acquisition;
- Deferred cash payment of \$10.0 million upon the earlier of the announcement of JORC resource of more than 1,250,000 ounces of gold or a 'Decision to Mine'; and
- Deferred cash payment of \$12.5 million 6 months after first gold production

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. 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

Eastern Goldfields Project, Western Australia

Background

The Eastern Goldfields Project covers an area of approximately 2,775km². 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 in situ 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.

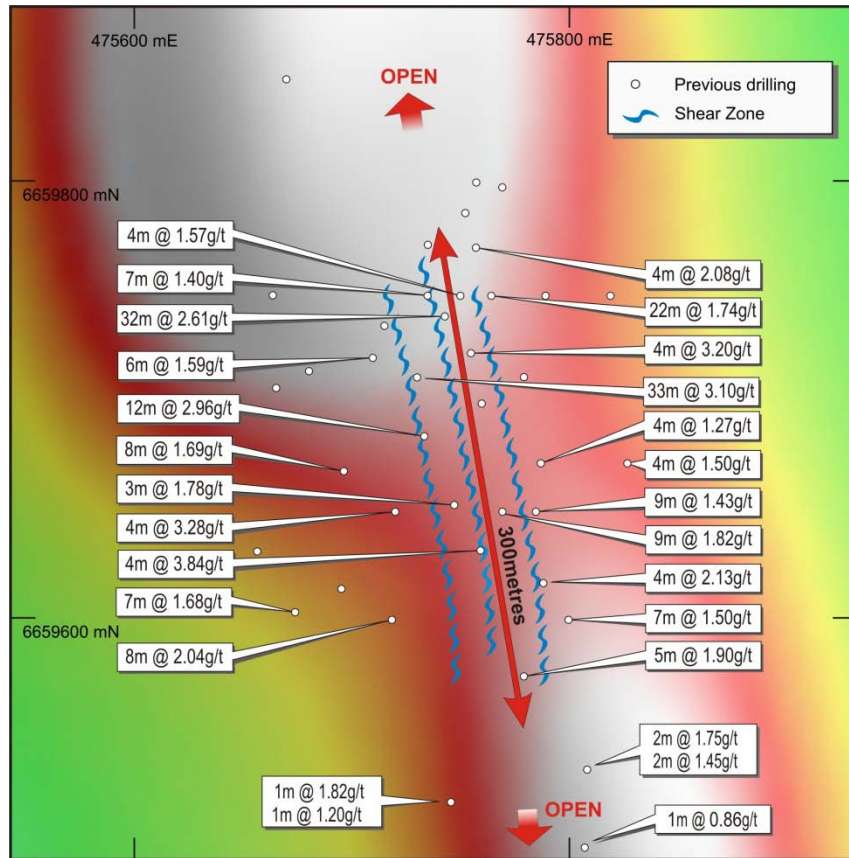
Both the style and geological setting are comparable to the initial discovery of Sunrise Dam, which is approximately 100 kilometres to the north, in the same structural domain.

Activities during the March Quarter

During the March Quarter, the Company undertook ongoing geological review of a number of defined prospects in the Eastern Goldfields tenement package along with mapping and some surface soil geochemistry.

Follow up drilling is currently being planned for the Pinjin Gold Project to test for further shallow broad zones of gold mineralization at the Kirgella's Gift prospect and its immediate surrounds. Gold mineralization previously intersected at Kirgella's Gift remains open along strike to the north.

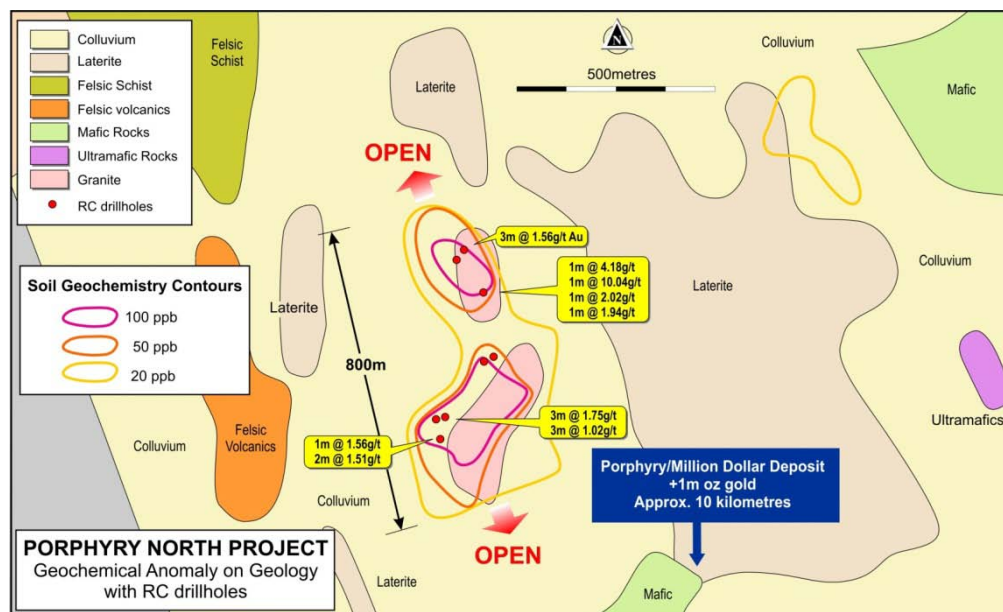
Figure Five: Kirgella's Gift Prospect, Pinjin Gold Project



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.

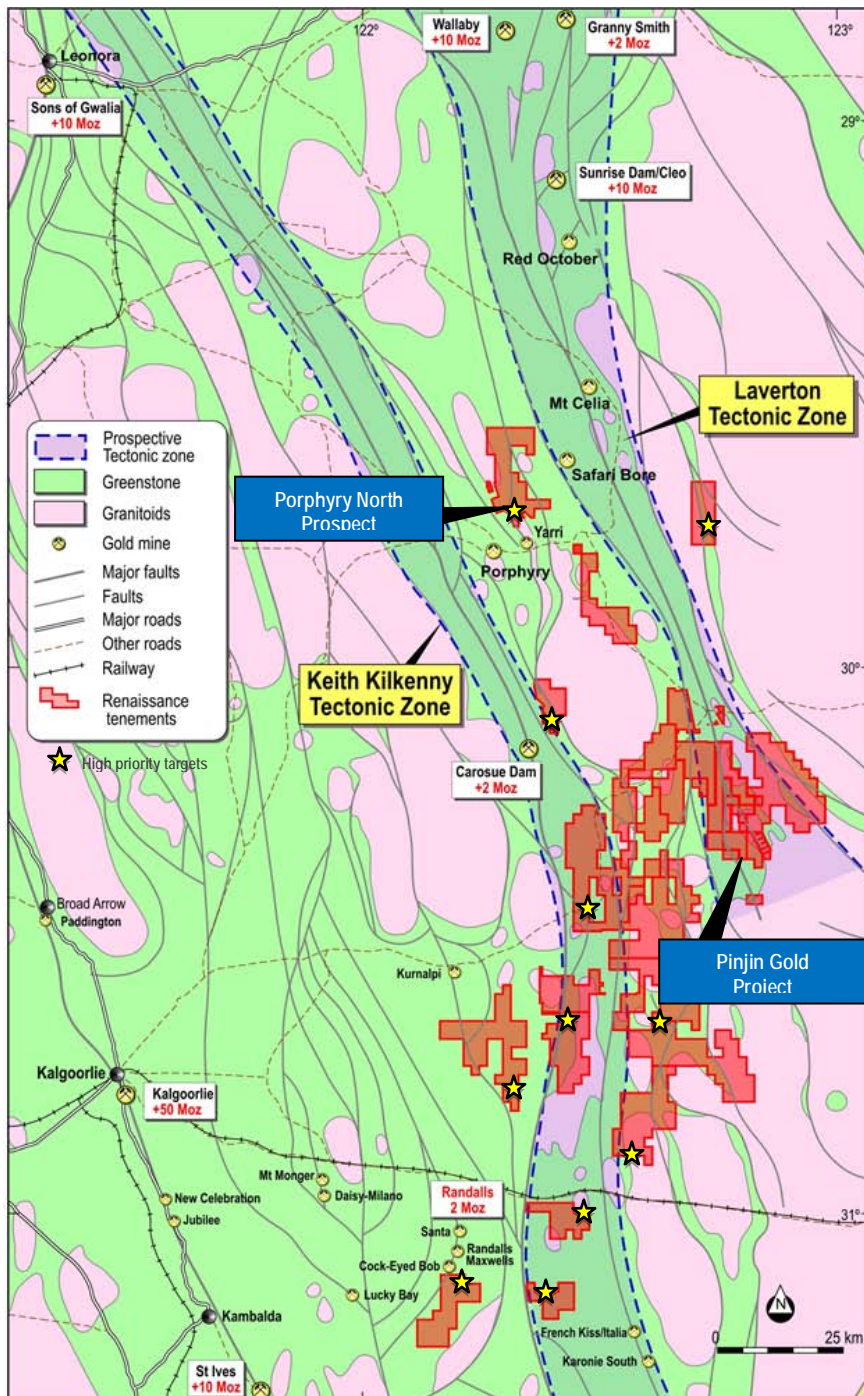
Further drilling is also being planned at Porphyry North prospect where narrow high grade gold mineralization was intersected in drilling undertaken in the December 2011 Quarter.

Figure Six: Porphyry North Prospect



The Company has reviewed a number of additional opportunities in the Eastern Goldfields of Western Australia which may be complementary to the Company's existing dominant tenement holding in the region. These opportunities would be low entry cost, early stage projects that have substantial discovery potential.

Figure Seven: 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 400km² 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.

The Company has agreed to farm out the Radio Gold Mine and to sell the Company's remaining tenement package in the Southern Cross to Southern Cross Goldfields Limited ("SXG").

The transaction 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;
- 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.

Activities during the March Quarter

No field work was undertaken on the Radio Gold Project during the March Quarter.

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 300km² 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.

The Mt Rankin Project forms part of the tenement package that is being sold to SXG.

Activities during the March Quarter

No field work was undertaken on the Mt Rankin Project during the March Quarter.

Quicksilver Gold Project, Alaska

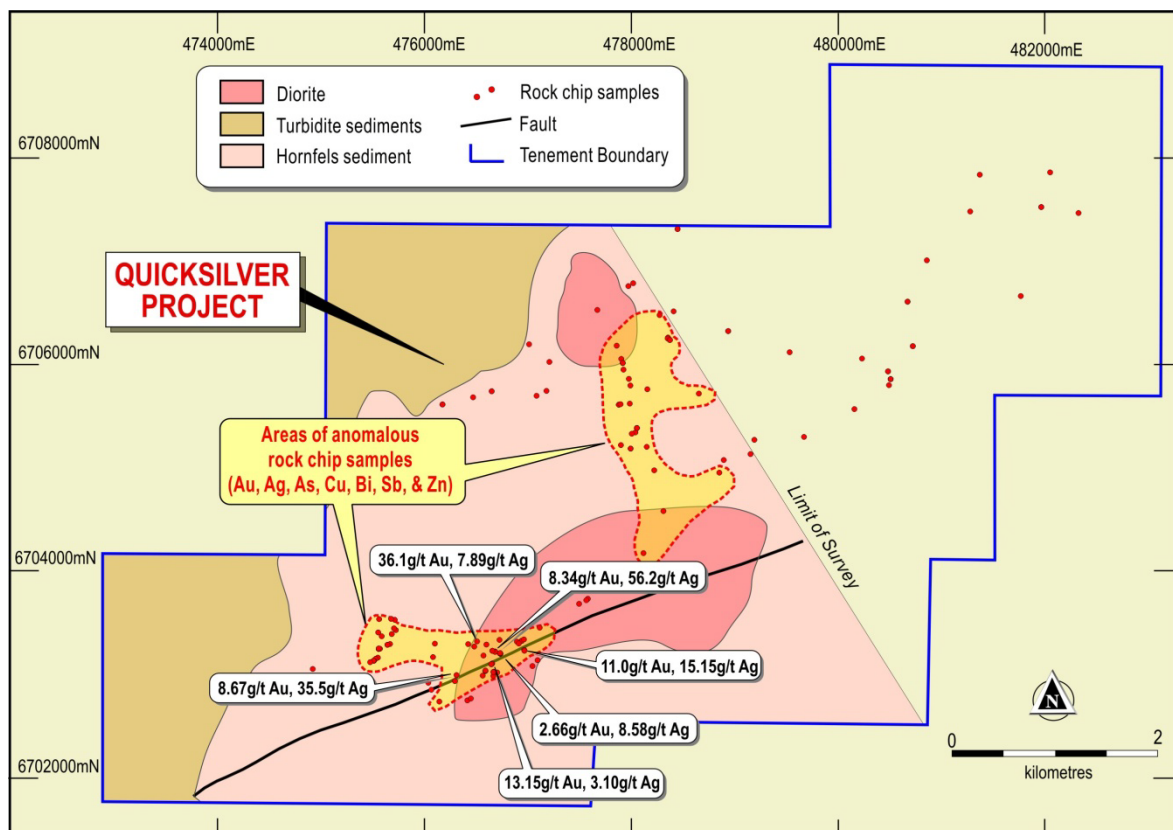
Introduction

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 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.



Figure Eight: Quicksilver Project



Activities during the March Quarter

No field work was undertaken on the Quicksilver Gold Project during the March Quarter. The Company is currently planning for further surface geochemistry, geological mapping and possibly a ground IP survey in the forthcoming 2012 field season.

Corporate

As at 31 March 2012, the Company had cash of approximately \$1.8 million which is after the payment of a \$1.0 million deposit to OZ Minerals Ltd for the acquisition of the Cambodian Gold Projects. Subsequent to quarter end, the Company successfully completed a placement of 60m shares at \$0.20 each to raise gross proceeds of \$12.0m. The placement was undertaken to fund the acquisition of the Cambodian Gold Project, exploration on the Company's projects and working capital.

Project Generation

The Company is continuously identifying and reviewing additional mineral exploration projects which may offer value enhancing opportunities to its Shareholders.

Detailed information on all aspects of Renaissance Minerals projects can be found on the Company's website

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.