



## **MEDIA ANNOUNCEMENT**

27 January 2010

### **Leading WA Businessman to Chair new Gold Exploration Company**

Newly-established gold exploration company, Renaissance Minerals Limited ('Renaissance'), has appointed leading Western Australian businessman Rick Hart, as Chairman.

Mr Hart's appointment represents his first role with a resources company, following a successful career in retail, and will leverage his business relationships both in WA and interstate, his board leadership skills and the experience of growing a highly successful business from the ground up.

Renaissance is proposing to acquire an Australian exploration portfolio from emerging West African gold explorer, Gryphon Mineral Limited (ASX: GRY). The assets include substantial tenement holdings in the renowned gold provinces of Southern Cross and the Kalgoorlie Goldfields of Western Australia.

The projects, combined with an offshore gold project to be acquired, will provide Renaissance with three exceptional gold exploration projects in three separate, world-class gold regions.

Former Rothschild and Investec resource financier, Justin Tremain, will be Managing Director of Renaissance. Steve Parsons, Managing Director of Gryphon, is expected to be appointed as a non-executive director of Renaissance.

Mr Tremain said the Board will boast a complimentary skill-set with a strong background in resource exploration, development and fund raising, as well as a good understanding of the Western Australian business community and public company environment.

Mr Tremain said the appointment of Mr Hart provided strong endorsement for the company and its growth strategy.

"There is no question that Rick, through his business and sporting roles, brings profile and credibility to Renaissance at a critical time," Mr Tremain said.

Renaissance will initially be focussed on the potential for early gold production and cash flow from the historical high grade Radio Gold Mine, located north of Southern Cross, supplemented by an aggressive exploration program on the other exceptional ground holdings. The Radio Gold Mine was commonly referred to as the richest gold mine in Western Australia while it was in production until the 1970's, having produced 71,050 ounce of gold at an average grade of 38.5g/t.

To fund these projects and secure other suitable resource projects, Renaissance intends to undertake an IPO and seek to list on the ASX in the second quarter of 2010.

**ENDS**

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