



# ASX Announcement & Media Release

5 August 2011

## Fast Facts

ASX Code: RNS  
Shares on issue: 71.2 million  
Market Capitalisation: ~\$21 million  
Cash: ~\$5.3 million (30 June 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  
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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## Renaissance attracts development partner for the Radio Gold Mine

### Highlights

- Southern Cross Goldfields Ltd ("SXG") to Farm-In to the Radio Gold Mine
- SXG to sole fund up to \$2.5 million towards the redevelopment of the Radio Gold Mine to earn up to a 70% interest
- Renaissance to become a significant shareholder and option holder in SXG through the sale of Renaissance's remaining Southern Cross tenement holding
- Renaissance to aggressively explore its Pinjin Gold Project and its broader Eastern Goldfields landholding whilst maintaining a material interest in Radio

### Introduction

Renaissance Minerals Ltd ("Renaissance") is pleased to announce that it has 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 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 to sole fund a minimum of \$250,000 before it may withdraw from the farm-in;
- Renaissance 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.

Renaissance has agreed to a two year voluntary escrow on the shares and options to be issued by SXG. This reflects Renaissance's confidence in SXG's Marda Gold Project and its large 3,500km<sup>2</sup> strategic tenement holding in the Southern Cross district. SXG's Marda Gold Project is located approximately 80 kilometres north of the Radio Gold Mine.

Renaissance's Managing Director, Justin Tremain, commented:

*"This transaction allows Renaissance to focus on its exciting Pinjin Gold Project whilst still retaining a material interest in the Radio Gold Mine with substantially lower financial risk to the Company. The Radio Gold Mine will continue to be advanced towards production under the management of an experienced development team at SXG."*

*Importantly, Renaissance becomes 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. We believe 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 has the potential to realize significant operating and financial synergies. Potential high grade feed from Radio could increase SXG's planned gold production with limited additional capital expenditure requirements."*

The Agreements are subject to approval by the shareholders of both SXG and Renaissance. A Notice of Meeting will be sent to Renaissance shareholders in due course.

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

#### **About Southern Cross Goldfields Ltd ("SXG"):**

SXG holds a dominant 3,300km<sup>2</sup> tenement holding in the Southern Cross region of Western Australia. This holding includes a JORC Resource (last updated October 2010) of 7,236,000 grading 1.9 g/t gold for 436,100 ounces.

SXG is undertaking a feasibility study into the potential to establish a gold production centre at Marda, north of Southern Cross in Western Australia. The study is targeting a minimum initial gold production rate of 30,000 ounces per annum over 5 years from SXG's resource bases through the establishment of a 400,000 tonnes per annum gold processing facility.