

ASX Announcement & Media Release

Tuesday, 17 May 2016



Renaissance
minerals limited

Fast Facts

ASX Code: RNS

Shares on issue: 574.4 million

Market Cap: A\$25 million

Cash: A\$4.1 million (31 Mar 2016)

Board & Management

Hamish Halliday, Non-Exec Chairman

Dave Kelly, Non-Exec Director

Ross Williams, Non-Exec Director

Justin Tremain, Managing Director

Craig Johnson, Exploration Manager

Brett Dunnachie, CFO & Co. Sec.

Vireak Nouch, Country Manager

Company Highlights

- Targeting large gold systems in an emerging Intrusive Related Gold province in Cambodia
- First mover in a new frontier
- Okvau Deposit (100% owned¹): Indicated and Inferred Mineral Resource Estimate of 1.13Moz at 2.2g/t Au (refer Appendix One)
- PFS completed and demonstrates high grade, low cost, compelling development economics:
 - 830,000ozs in single pit
 - Production to 100,000ozs pa over 8yr mine life (average 91,500oz pa LOM)
 - AISC US\$611/oz first 5 years (average US\$735/oz LOM)
 - NPV_(5%) US\$174M
 - IRR 35% pa
 - Payback ~2.6 years
- Clear pathway to development
- Significant resource growth potential. Okvau Deposit remains 'open' and multiple nearby high priority, untested targets

¹ Ownership subject to change under the Joint Venture with Emerald Resources NL, refer to ASX Announcement dated 3 February 2016.

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Drilling Commences Following Satisfaction of JV Conditions

- Satisfaction of all remaining outstanding conditions precedent to the Joint Venture with Emerald Resources NL ('Emerald') on the Cambodian Gold Project.
- Exploration drilling program commenced to test a number of geochemical and geophysical targets in close proximity to the Okvau Deposit. This program funded by Emerald and jointly managed with Renaissance.
- Mobilisation to site of additional RC and Diamond core drilling rigs to undertake metallurgical drilling and ~7,000 metre infill program as part of the Emerald funded Definitive Feasibility Study.

Renaissance Minerals Limited (ASX: RNS) ('Renaissance') is pleased to announce the satisfaction of all conditions precedent to the Joint Venture Agreement with Emerald Resources NL ('Emerald') over the Cambodian Gold Project in accordance with the terms announced on 3 February 2016.

Following satisfaction of these conditions precedent, Renaissance and Emerald have commenced a significant exploration program which is focused on drill testing previously identified target areas. These targets offer considerable scope for growth to the currently defined 1.13Moz resource estimate (refer Appendix One) at the Okvau Deposit. A RC drilling campaign has commenced testing geochemical and geophysical anomalies within close proximity to the Okvau Deposit. This program is being funded by Emerald and jointly managed with Renaissance.

In addition, as part of the Emerald funded and managed Definitive Feasibility Study, a diamond drilling rig has been mobilized to undertake approximately 600 metres of drilling for metallurgical samples for test work to further refine the previous proposed processing path. Furthermore, an additional RC rig will be mobilized within the next 2-4 weeks to complete approximately 7,000 metres of resource infill drilling designed to upgrade the resource model in preparation for a maiden reserve estimate for the Okvau Deposit.

Renaissance's Managing Director, Justin Tremain commented:

"It is exciting to be working with the Emerald team and to be recommencing drilling and accelerating the feasibility activity at Okvau. Emerald is demonstrating its commitment to the program by agreeing to expedite drilling activity ahead of the wet season."

The Emerald team is undoubtedly one of the best credentialed gold development teams in Australia with a proven history of developing projects successfully, quickly and cost effectively. The fact that this team has been attracted to the Okvau project is a testament to its potential."

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

For further information please contact
Renaissance Minerals Limited
Justin Tremain, Managing Director

Appendix One | Okvau Mineral Resource Estimate - July 2015

July 2015 JORC Resource (0.6g/t gold cut-off)			
	Tonnage (Mt)	Grade (g/t Au)	Gold (Koz)
Indicated	13.2	2.3	962
Inferred	2.7	2.0	169
Total	15.8Mt	2.2g/t	1,131

Competent Persons Statements

The information in this report that relates to the Mineral Resources for the Okvau Gold Deposit was prepared by International Resource Solutions Pty Ltd (Brian Wolfe), who is a consultant to the Company, who 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 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wolfe consents to the inclusion 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 is based on information compiled by Mr Craig Johnson, who is an employee of the Company and who is a Member of The Australasian Institute of Geoscientists. Mr Craig Johnson 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 Johnson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Reference is made to the Company's ASX release dated 27 July 2015 titled Okvau PFS Demonstrates Compelling Project Economics. All material assumptions underpinning the production target or the forecast financial information continue to apply and have not materially changed.