



ASX Announcement & Media Release

Thursday 30 April 2015

Fast Facts

ASX Code: RNS
Shares on issue: 398.9 million
Market Cap: ~\$15 million
Cash: \$2.9 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 ounces (refer Table Two)
- 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 31 March 2015

Quarter Highlights

- Progression of Pre-Feasibility Study for the potential development of the 1.2Moz Okvau Deposit** (refer Table Two for complete results)
- Extensive geochemical soil sampling program and geological mapping confirmed and identified additional zones of anomalous gold in soils in the broader Okvau and O'Chhung exploration permit areas**
- Zeus Prospect | Geological interpretation and verification of historical surface geochemistry at Area 6 revealed a 400m gold in soil anomaly supported by high grade trench results including** (refer ASX announcement 25 February 2015 and Table Three):
 - 19m @ 4.1g/t gold
 - 12m @ 5.0g/t gold
 - 10m @ 2.7g/t gold
 - 5m @ 7.5g/t gold
 - 6m @ 5.0g/t gold
- Rhyolite Ridge Prospect | Preparation for first pass RC drill testing of the Rhyolite Ridge Prospect at Area 6 where rock chips have returned up to 11g/t gold along a 1,500m gold in soils anomaly. Drilling commenced subsequent to Quarter end**
- O'Svay Prospect | Infill soil sampling at the O'Svay Prospect within the O'Chhung licence confirmed a coherent, untested 1,000m long gold in soils anomaly**
- Results from drilling recently undertaken at the Prek Te Prospect adjacent to the Okvau Deposit included** (refer Table Four for complete results):
 - 6m @ 2.4g/t gold from 90m
 - 9m @ 1.4g/t gold from 101m

During the quarter ended 31 March 2015 ("Quarter"), **Renaissance Minerals Limited (ASX: RNS)** ("Renaissance" or "Company") advanced key aspects of the Pre-Feasibility Study for the development of the 1.2Moz Okvau Deposit (refer Table Two for complete results) in Cambodia.

In addition geochemical soil sampling was completed at Area 6 in the west of the Okvau licence area and at the 'O'Svay Prospect' located in the northern part of the adjoining O'Chhung licence area. The sampling program, being a combination of extension sampling and infill sampling, identified and refined multiple target areas that require follow up testing. Subsequent to the end of the Quarter, a drilling program commenced on the previously untested Rhyolite Ridge Prospect.

Results received during the Quarter for drilling undertaken at the Prek Te Prospect returned 6m @ 2.4g/t gold from 90m and 9m @ 1.4g/t gold from 101m (refer Table Four for complete results).

The Company's cash position at 31 March 2015 was approximately \$3.0 million.

Cambodian Gold Project

Background

The 100% owned Okvau and adjoining O'Chhung Exploration Licences cover approximately 400km² of the 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 limited 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.

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.

Figure One | Cambodia Gold Project Location

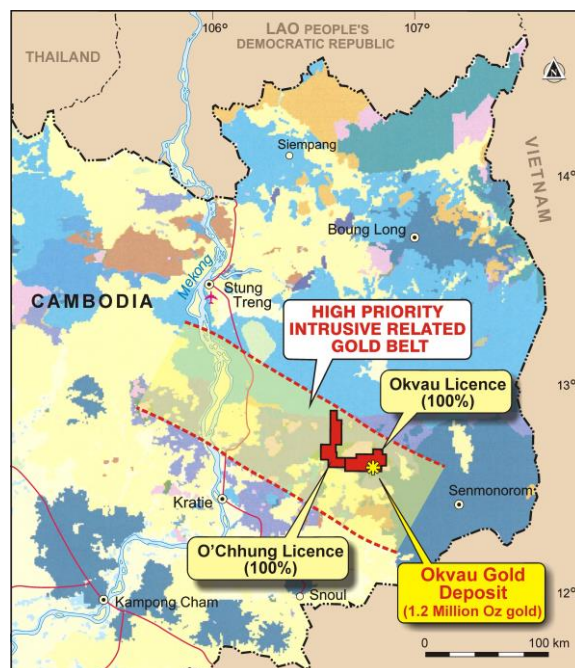
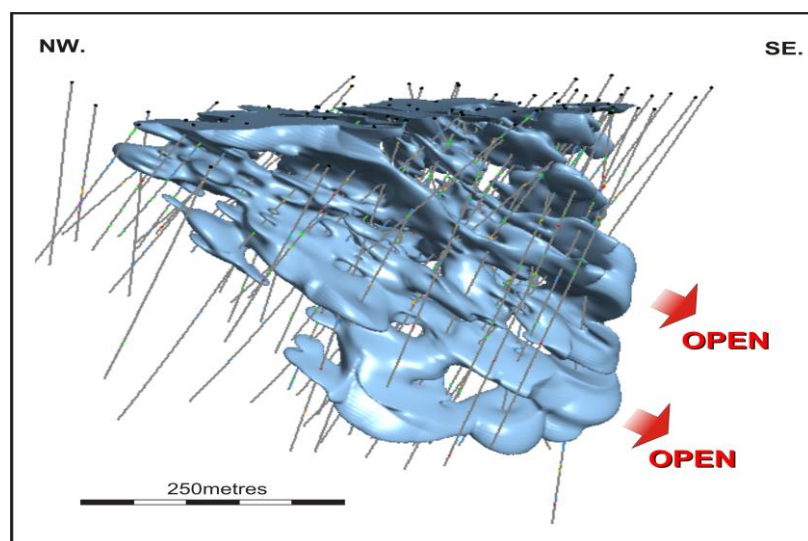


Figure Two | Okvau Deposit: Resource Wireframe



Okvau Deposit | Scoping Study

The Company completed a Scoping Study in October 2014 (refer ASX Announcement dated 29 October 2014) for the potential development of the Okvau Deposit which confirmed the viability of a robust, low cost development with significant free cash flow. The current mineral resource supports 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, using conventional processing and mining methods. Key results of the Study are presented below in Table One.

Table One | Scoping 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 ¹	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 and tax	US\$345M	US\$449M
Royalties, refining and sustaining capital costs ²	US\$33M	US\$36M
NPV ³ (5%)	US\$127M	US\$208M
Payback ³	31 months	24 months
IRR pre-tax ³	29% pa	42% pa
IRR post-tax (assume 30% corporate tax with no incentives) ⁴	25% pa	35% pa
LOM C1 Cash Costs ⁵	US\$735 per ounce	US\$735 per ounce
LOM All In Sustaining Costs ('AISC') ⁶	US\$783 per ounce	US\$787 per ounce

¹ Capital Costs include US\$10 million of contingency and US\$10.5 million of pre-production mining costs

² Government royalty fixed at 2.5% of gross revenue

³ After royalties but before corporate tax

⁴ After amortisation of capital costs and accumulated losses

⁵ C1 Cash Costs include all mining, processing and general & administration costs

⁶ 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.

Activities during the March Quarter

Pre-Feasibility Study

During the Quarter, the Company made good progress with the Pre-Feasibility Study for the development of the Okvau Deposit.

Resource Modelling

During the Quarter, significant work was undertaken on modelling the Okvau resource to take into account all drilling completed on the deposit. It is envisaged that the Pre-Feasibility Study will be based upon a revised resource model that brings in all drilling and the Company's detailed understanding of the Okvau geological model.

Processing & Metallurgical Optimisation Test Work

The Company has previously undertaken 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 flotation concentrate and tails products. The results indicate the Okvau primary gold mineralisation may be extracted through a conventional cyanide leach process circuit without any requirement for intensive oxidation technologies.

Extraction of gold from the Okvau ore is dependent on both the primary whole-of-ore grind size and in particular the flotation concentrate regrind size. Gold extraction rates during cyanide leaching of the flotation tails and the concentrate are extremely rapid and largely complete within 3-4 hours.

As part of the Pre-Feasibility Study a further phase of metallurgical test work is being undertaken and has advanced well during the Quarter. This phase of test work is designed to test further variability composites and to optimise grind sizes and reagent consumption. Whilst the current phase of test work is ongoing, flotation and leaching results to date have been largely in accordance with previous test work results (refer ASX announcement dated 15 April 2014). Results of comminution testing have confirmed the appropriateness of the conventional crushing and grind configuration in the Scoping Study conceptual flow sheet. Results indicate the Okvau Deposit ore is 'moderately hard' and 'moderately abrasive'.

As with previous metallurgical work, this phase of test work is being undertaken at the Bureau Veritas Minerals Pty Ltd laboratories in Perth, Western Australia under the management of the Company's metallurgical consultant, Metpro Consultants Pty Ltd.

Environmental and Social Impact Assessment

Under the guidance of the Company's environmental consultants (Earth Systems and local Cambodian specialist consultants), flora, fauna, aquatic and cultural/heritage field surveys were conducted during the Quarter. No significant species or cultural sites were recorded that would be impacted by the development of the project. A preliminary Environment and Social Impact Assessment ('ESIA') was completed during the Quarter which is in the process of being submitted to the Ministry of Environment, along with a proposed Terms of Reference for the detailed ESIA.

The Okvau Deposit is located outside the Core Zone of the Phnom Prich Wildlife Sanctuary but within the outer boundaries of that sanctuary. Accordingly, the Company recognizes the need to undertake a rigorous ESIA before any mining activities can commence. Local surface artisanal mining activity at Okvau has caused significant disturbance to the area and the development of a modern mining operation, undertaken to the highest environmental standards, will provide the opportunity to remediate some of this disturbance.

Geotechnical, Hydrology and Water Management

The Company appointed MineGeoTech to complete the geotechnical study for input into the mine design. During the Quarter geotechnical engineers undertook site visits to Okvau. A number of diamond drill holes were completed to provide geotechnical data for pit design. The results of the geochemical work undertaken are confirming the assumptions used in the Scoping Study.

Groundwater Resource Management has been contracted to undertake hydrogeological and hydrology studies. A hydrology study of the project area has been completed during the Quarter encompassing water flows in the area. There have been no adverse findings. A water storage area is expected to be required to ensure sufficient water is available for ore processing requirements during the dry season. This will be confirmed once the final processing plant size and design have been completed. A hydrogeological study was also completed during the Quarter. This has shown there is unlikely to be any major water inflows to the open pit from the surrounding rock formations. Data collected from existing bore holes was incorporated in the study but further test holes will need to be drilled prior to the commencement of mining to confirm model flow patterns and volumes.

Infrastructure

During the Quarter, meetings were held with the Electricite du Cambodge ('EDC') which confirmed availability of sufficient grid power supply required for the operation of the project at the tariff provided for in the Scoping Study. The EDC generates, transmits, and distributes electric power to distribution systems and bulk power consumers in Cambodia.

Exploration Program

The Company has been undertaking a large geochemical soil sampling program comprising of over 10,000 samples within the Okvau and adjoining O'Chhung exploration licenses which cover approximately 400km². The sampling program is targeting areas of anomalous gold as defined by earlier ultra-fine BLEG stream sampling. This extensive program provides the Company with a detailed geochemical coverage, predominantly on 100m by 50m spacings of the licence areas (refer Figure Three and Four).

The focus area during the Quarter was at Area 6 in the west of the Okvau licence area defined by the 'Zeus Prospect' and 'Rhyolite Ridge Prospect' and the 'O'Svay Prospect' located in the northern part of the O'Chhung licence area (refer Figure Four). The sampling program consisting of extension sampling and infill sampling, identified and refined multiple target areas that will require follow up testing. Following encouraging results the Company identified additional exploration targets to test with drilling.

Figure Three | Okvau and O'Chhung Exploration Licence Area

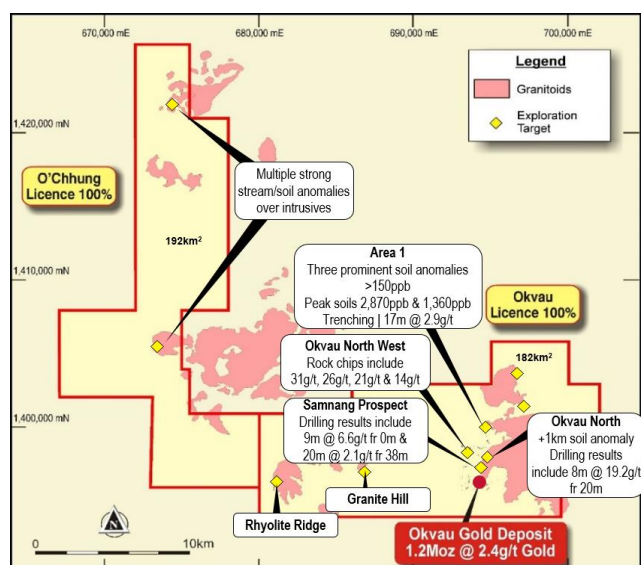
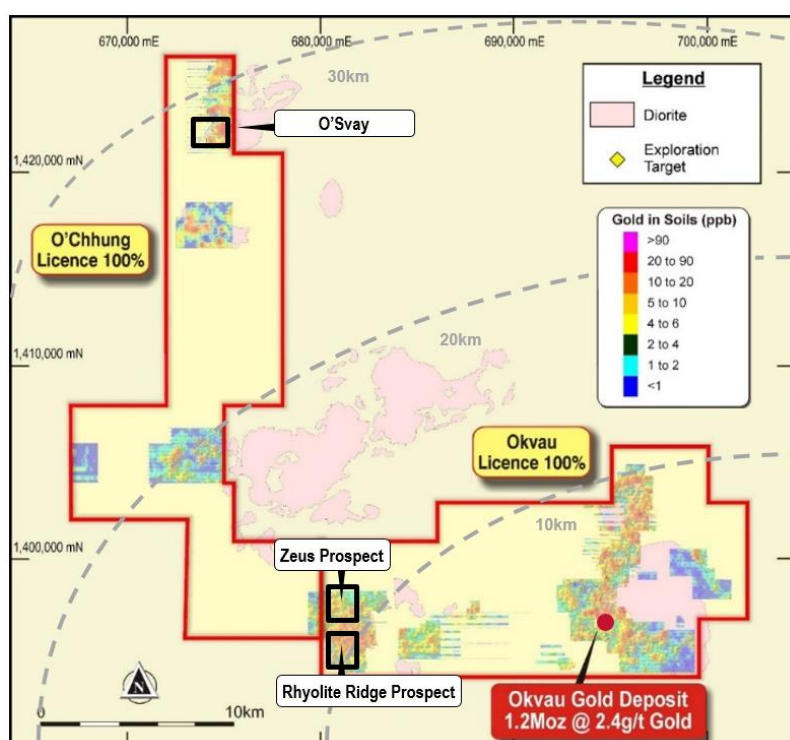


Figure Four | Prospect Location



Zeus Prospect | Area 6

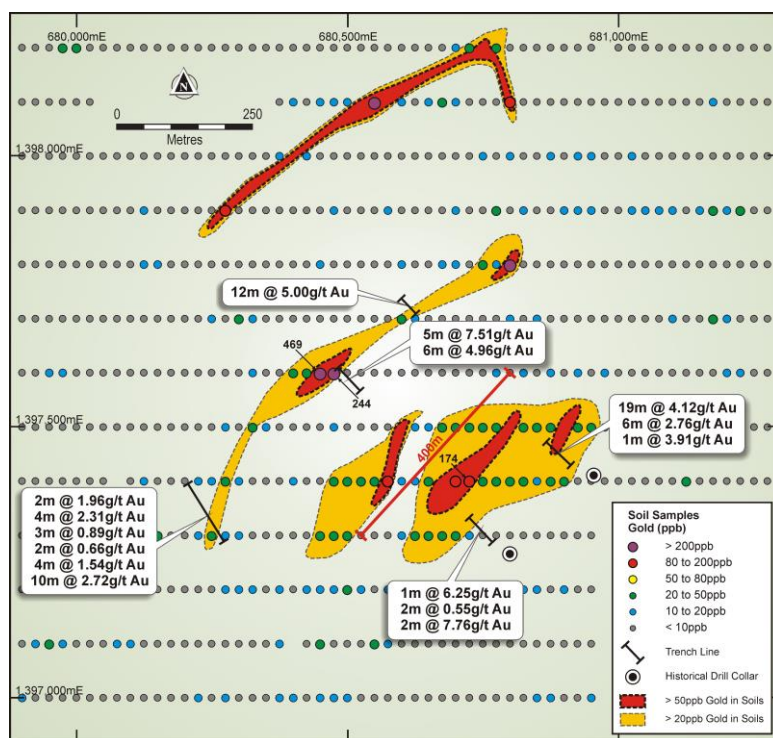
Soil sampling and trenching results defined the Zeus Prospect as another drill ready target within the Okvau licence area.

The Zeus Prospect is characterized by high grade trench results associated northeast trending and southeast dipping quartz veins with sulphides within +50ppb gold in soils anomalies on the margin of the underlying intrusive at Area 6.

Results from trenching undertaken at the Zeus Prospect include (refer Table Three for complete results):

- 19m @ 4.1g/t gold
- 12m @ 5.0g/t gold
- 10m @ 2.7g/t gold
- 5m @ 7.5g/t gold
- 6m @ 5.0g/t gold
- 2m @ 7.8g/t gold

Figure Five | Zeus Prospect, Area 6



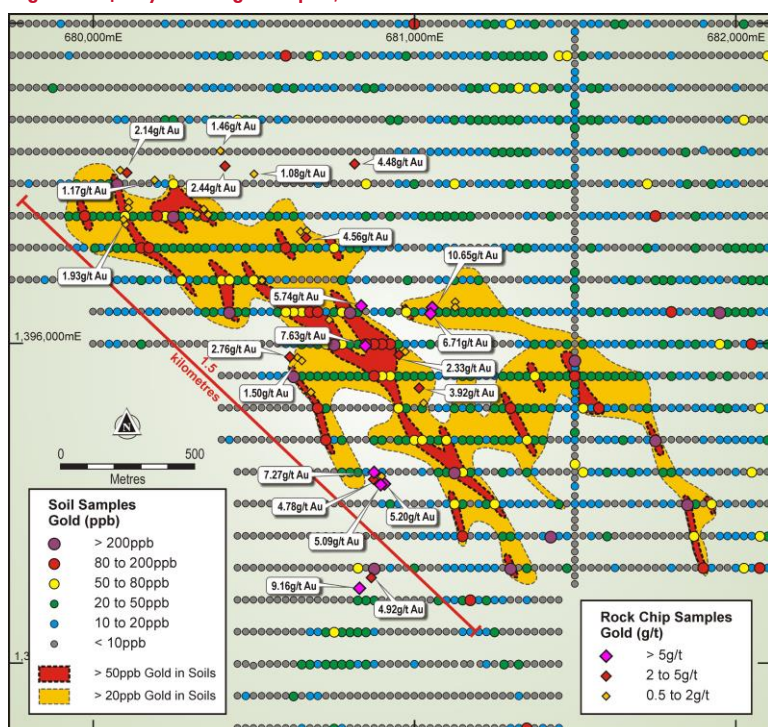
Rhyolite Ridge Prospect | Area 6

The Rhyolite Ridge gold in soils anomaly trending over 1,500 metres is coincident with bismuth, arsenic and tellurium metal assemblages, consistent with typical intrusive related gold deposits around the world. Artisanal pit mapping and airborne magnetics suggest northwest-striking, southwest-dipping faults are key controls on the location of gold mineralisation in the area.

Figure Six below shows the extent of anomalous gold in soils geochemistry at Rhyolite Ridge, and the location of anomalous rock chip samples which returned up to 11g/t gold. The average tenor of over 200 rock chip samples taken at the prospect area is 1.5g/t gold.

Drilling at Rhyolite Ridge commenced subsequent to the end of the Quarter with approximately 30 shallow RC drill holes planned. Results are expected during the June Quarter.

Figure Six | Rhyolite Ridge Prospect, Area 6



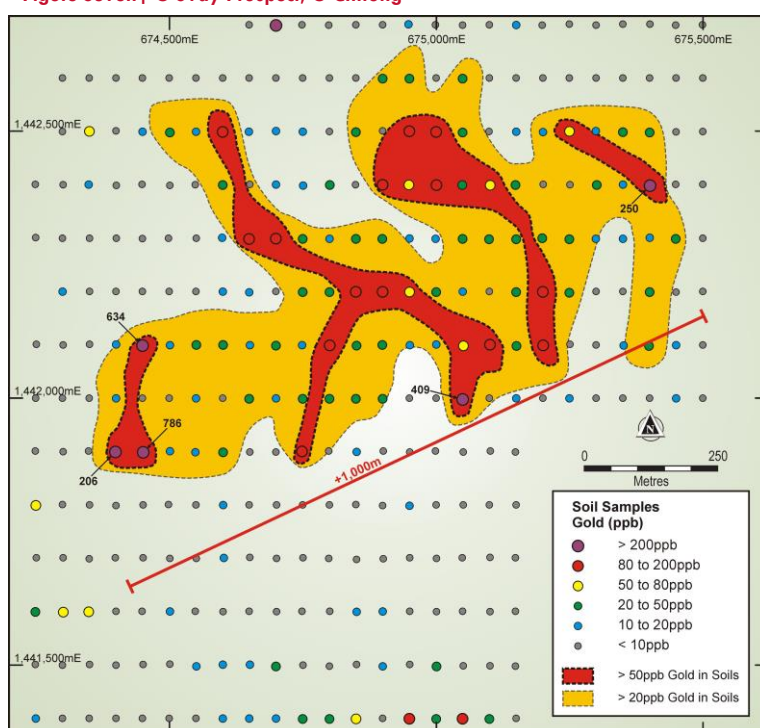
O'Svay Prospect | O'Chhung

During the Quarter, infill soil sampling was undertaken at the O'Svay Prospect (refer Figure Seven), in the northern portion of the O'Chhung licence. A +20ppb gold in soil anomaly was defined of 1,000 metres x 500 metres trending in a northeast direction with internal high-grade soils (+50ppb) trending in a northeast and northwest orientation.

The soil anomaly is overlaying a diorite intrusive defined by outcrop mapping and airborne magnetics.

Trenching over these high-grade zones of the gold in soils anomalies is planned in the subsequent Quarter to define drill targets.

Figure Seven | O'Svay Prospect, O'Chhung



Drilling Results | Prek Te Prospect

Results were received during the Quarter for drilling undertaken at the Prek Te Prospect, located immediately adjacent to the Okvau Deposit, and some limited drilling at the Area 1 Prospect located approximately 3 kilometres to the north.

Five (5) drill holes for 860 metres were completed on the Prek Te Prospect where previous mapping had defined 900 metres of strike to the Prek Te Fault which returned multiple high grade rock chip and channel samples including 14.9g/t, 10.9g/t and 6.8g/t (refer ASX announcement dated 23 June 2014). The drilling undertaken at Prek Te returned 6m @ 2.4g/t gold from 90m and 9m @ 1.4g/t gold from 101m (refer Table Four for complete results).

Drilling undertaken at the Area 1 Prospect comprised three (3) holes for 370 metres to test trenching results which included 17 metres @ 2.9g/t gold (refer ASX announcement dated 23 June 2014). No significant results were returned from the drilling.

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 five (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 Eight | Regional Cambodia



Eastern Goldfields Project, Western Australia

Background

The Eastern Goldfields Project covered three tenement areas located north-east of Kalgoorlie (refer Figure Nine). During the Quarter, the Company relinquished one tenement covering the 'Porphyry North Project'. The remaining tenements cover the 'Pinjin Project' and the 'Yilgangi Project'. 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. 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

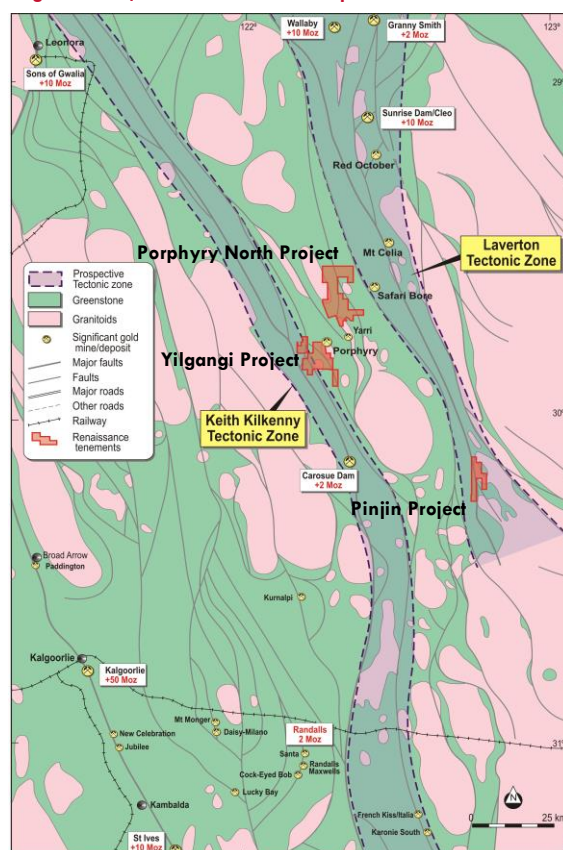
In June 2012, the Company also acquired an 80% joint venture interest in a prospective 88km² tenement package in the Eastern Goldfields known as the "Yilgangi Project". The other 20% interest in the Yilgangi Joint Venture is held by Jindalee Resources Limited ("Jindalee"). Under the Yilgangi Joint Venture 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.

Activities during the March Quarter

During the Quarter no field activity was undertaken on the Eastern Goldfields Project with work limited to low cost data review, interpretation and tenement reporting obligations.

Figure Nine | 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.

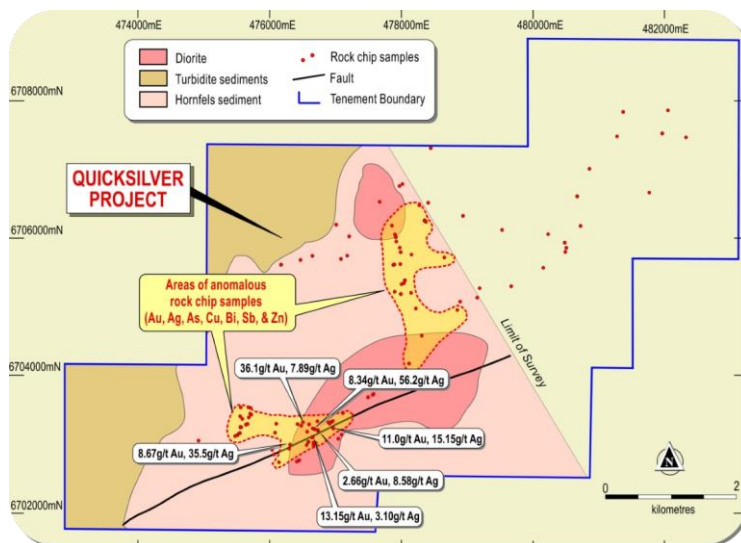
The project area has been subject to preliminary geological mapping and rock chip sampling. The sampling was focussed on quartz veins, breccias, shears as well as zones of alteration and gossans. The rock chip sampling returned up to 36g/t gold assays. A detailed aeromagnetic survey has recently been 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 March Quarter

No field activity was undertaken at Quicksilver during the Quarter.

Renaissance has granted an option to the ASX listed company Southern Crown Resources Limited ("Southern Crown") to acquire the Quicksilver Project by 31 December 2015. Upon exercise of the option, Renaissance is to receive approximately six (6) million shares in Southern Crown. Southern Crown is required to meet the statutory rental payments and minimum expenditure commitments during the option period.

Figure Ten | Quicksilver Project



Corporate

Notwithstanding the challenging market, Renaissance is well positioned with \$2.9 million in cash, low administration and operating costs and no debt. Total expenditure during the Quarter was below the budgeted amount disclosed in the December 2014 quarterly report. During the Quarter, administration and overhead costs were reduced with further cost reduction initiatives implemented subsequent to the end of the Quarter.

During the Quarter Renaissance presented at the RIU Explorers conference in Fremantle and at the Mines & Money conference in Hong Kong. Both events were well attended and Renaissance undertook a number of presentations to institutional investors. During the June 2015 Quarter the Company will be attending and presenting at the Noosa Mining & Exploration Conference hosted by Morgan Stockbrokers.

Project Generation

The Company is continuously seeking to identify and review prospective opportunities and additional mineral exploration projects to satisfy the Company's objectives and 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

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.

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 Mineral Resource estimate for the Okvau Gold project was prepared by Robin Simpson of SRK Consulting (Australasia) Ltd. Mr Robin 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 with which he was involved 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 Robin Simpson 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 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 (AIG). 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 Scott 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 Scott Bishop consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table Two | Okvau Deposit Resource Estimate

Resource Classification	Cut-Off ¹ (g/t)	Tonnage ² (Mt)	Grade Au ² (g/t)	Contained Gold ² (Moz)
Indicated (-150mRL and above)	0.65	15.2	2.3	1.11
Inferred (below -150mRL)	0	0.5	5.9	0.09
Total		15.6	2.4	1.20

Notes

1 The Inferred resources are reported at a 0g/t gold cut-off as volumes are already restricted by a 2.0 g/t gold threshold

2 Tonnes are rounded to nearest 0.1 Mt, grade to 0.01 g/t, and contained gold to 10,000 oz. Totals may appear different from the sum of their components because of rounding

Table Three | Zeus Prospect - Trenching Results

TR_ID	Interval	Gold (g/t)
A6TR004	1	6.25
	2	7.76
A6TR005	19	4.12
	6	2.76
	1	3.91
A6TR006	12	5.00
A6TR007	5	7.51
	6	4.96
A6TR008	2	1.96
	4	2.31
	3	0.89
	4	1.54
	10	2.72

Table Four | Drilling Results - Prek Te Prospect

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	Intersection			Gold (g/t)
							From (m)	To (m)	Interval (m)	
DD14OKV251	694608	1397625	130	340	-50	228	90	96	6	2.37
							101	110	9	1.39
DD14OKV252	694518	1397598	130	340	-50	155	129	130	1	1.76
DD14OKV253	694422	1397558	130	340	-50	82				NSR
DD14PKT001	694633	1397576	130	340	-50	210				NSR
DD14PKT002	694705	1397656	130	340	-50	183				NSR

Appendix One | Tenements

Exploration tenements held at the end of March 2015 quarter

Project	Location	Tenement	Interest at 31 March 2015
Cambodian Gold Project	Cambodia	Okvau	100%
	Cambodia	O'Chhung	100%
Yilganji, Eastern Goldfields	Western Australia	E31/597	80%
Pinjin, Eastern Goldfields	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 31 December 2015.

Mining and exploration tenements and licenses acquired and disposed during the March 2015 quarter

Project	Location	Tenement	Interest at beginning of quarter	Interest at end of quarter
<u>Tenements Disposed</u>				
Porphyry North, Eastern Goldfields	Western Australia	E31/921	100%	0%
<u>Tenements Acquired</u>				
Nil				

Beneficial percentage interests in joint venture agreements at the end of the March 2015 quarter

Project	Location	Tenement	Interest at end of quarter
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 March 2015 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				