



**+1Moz Okvau Gold Project
Frontier Terrain, Cambodia**

**100,000oz pa | +2g/t Open Pit | AISC US\$753/oz
Pre-eminent Development Partner**

Funded to Development

May 2016



Presentation Disclaimer

Cautionary Statement

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.

The Pre-Feasibility Study (PFS) referred to in this announcement is based on Measured and Indicated Minerals Resources, plus a small proportion of Inferred Mineral Resource. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

The Company advises that the indicated resources provides 92% of the total recovered gold underpinning the forecast production target and financial projections, and that the additional life of mine plan material included in the PFS comprises less than 8% of the total recovered gold. As such, the dependence of the outcomes of the PFS and the guidance provided in this announcement on the lower confidence inferred mineral resource material contained in the life of mine plan is minimal.

Forward Looking Statements

This presentation may contain certain forward looking statements and projections regarding:

- estimated, resources and reserves;
- planned production and operating costs profiles;
- planned capital requirements; and
- planned strategies and corporate objectives.

Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Renaissance Minerals Limited. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

Renaissance Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Craig Johnson, who is a employee to 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.

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.



Renaissance Minerals

Overview | Transitioning to Development

Cambodia 'New Frontier'

- First mover in an emerging stable democratic country
- Supportive Government (Ministry of Mines & Energy)

Robust Gold Project & Development Partner Secured

- JORC resource estimate of 15.8Mt @ 2.2g/t fr 1.13moz (refer Slide 7)
- Exceptional development economics¹:
 - 830,000oz | +2g/t gold single open pit
 - Up to 100,000 oz pa
 - 'AISC' US\$753/oz (US\$630/oz for years 1-5)
 - 'Base Case' IRR 35% pa and NPV_(5%) A\$230M² at US\$1,250/oz
- JV formed with preeminent development partner in Emerald Resources (ex Equigold & Regis Resources)
- Emerald Resources to fund project to development (DFS) and 2 year exploration program to earn 51% (Renaissance 49%). Refer ASX announcement dated 3 February 2016 for terms of the Joint Venture.
- Fully funded to development and 2 years of exploration

Excellent Growth Potential

- Okvau deposit remains 'open'
- Discoveries | 400km² of geology prospective for large scale Intrusive Related Gold systems



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² A\$0.75

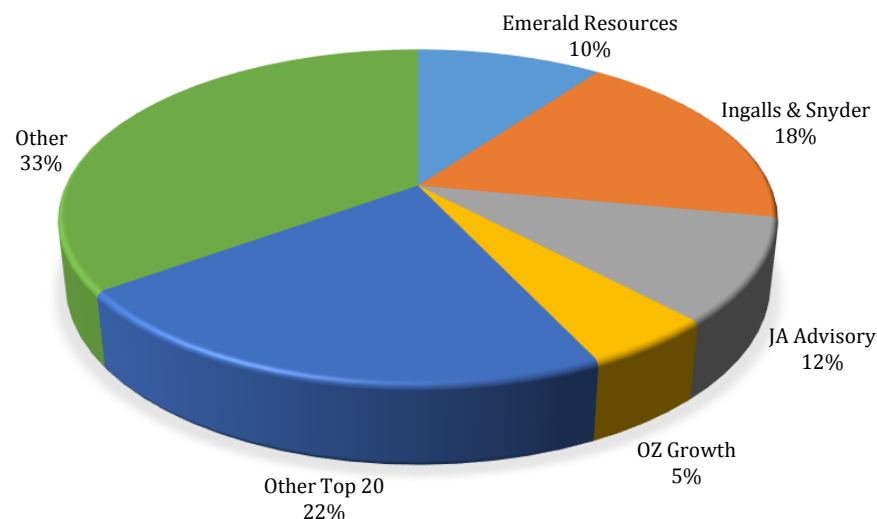
Corporate Snapshot

Capital Structure

(ASX:RNS)

Share Price	4.5 cents ¹
Shares on Issue	574.4M ²
Market Cap (diluted)	\$25.8M
Cash	\$4.1M ³
Debt	Nil
Enterprise Value (diluted)	\$21.7M

Shareholder Structure



¹ Share price as at 16 May 2016

² 27.7M Options on issue (14.6M @ 5 cents; Sept 2020 & 13.1M @ 10 cents; Oct 2017)

³ March Quarterly announced 29 April 2016. Renaissance is not aware of any new information or data that materially affects the information included in the said announcement.

Board and Management



Hamish Halliday, Non Executive Chairman

- Co-founder
- Geologist +20yrs corporate & technical experience
- Discovery & acquisition of numerous projects over four continents



Justin Tremain, Managing Director

- Founding director
- +14yrs investment banking experience in the natural resources sector (NM Rothschild & Sons and Investec Bank)



David Kelly, Non Executive Director

- Geologist
- +20yrs experience in exploration, operations management, mine planning, project evaluation and business development



Ross Williams, Non Executive Director

- Founding shareholder of mining and civil contractor, MACA Limited
- Positions of CFO & Finance Director responsible for capital management, finance, financial reporting & corporate strategy



Brett Dunnachie, Company Secretary

- Chartered Accountant; ex-Audit PWC
- Over 14yrs corporate & secretarial experience



Craig Johnson, Exploration Manager Cambodia

- Geologist +18yrs experience
- 10yrs senior technical & management roles in Australia



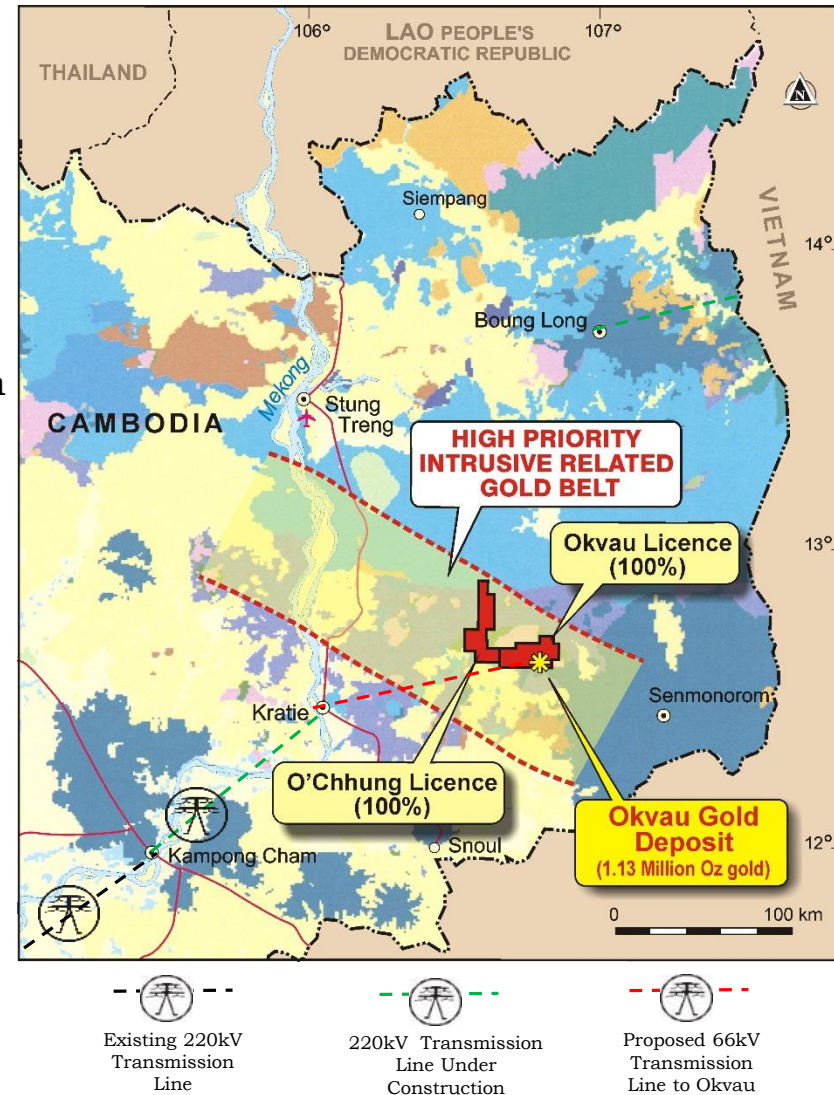
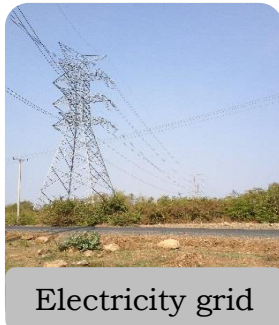
Vireak Nouch, Country Manager Cambodia

- Qualified Petroleum Engineer, Geologist
- 11yrs - with Cambodian Ministry of Mines & Energy
- 6yrs with Renaissance / OZ Minerals in Cambodia

Project Overview

First mover advantage in highly prospective province

- Supportive pro-development government
- Democratic elections (5yr terms, next mid-2018)
- Growth orientated regime (GDP +10% pa)
- Unexplored and prospective for large systems
- 400km² of proven prospective terrain | emerging gold district
- Direct ownership with no Government participation
- Sparsely populated | no competing agriculture
- Infrastructure attributes:
 - ✓ Improved Access (within 10km)
 - ✓ Flat terrain
 - ✓ Power | HV National grid (US\$0.12/kWh)
 - ✓ Water supply within 1km

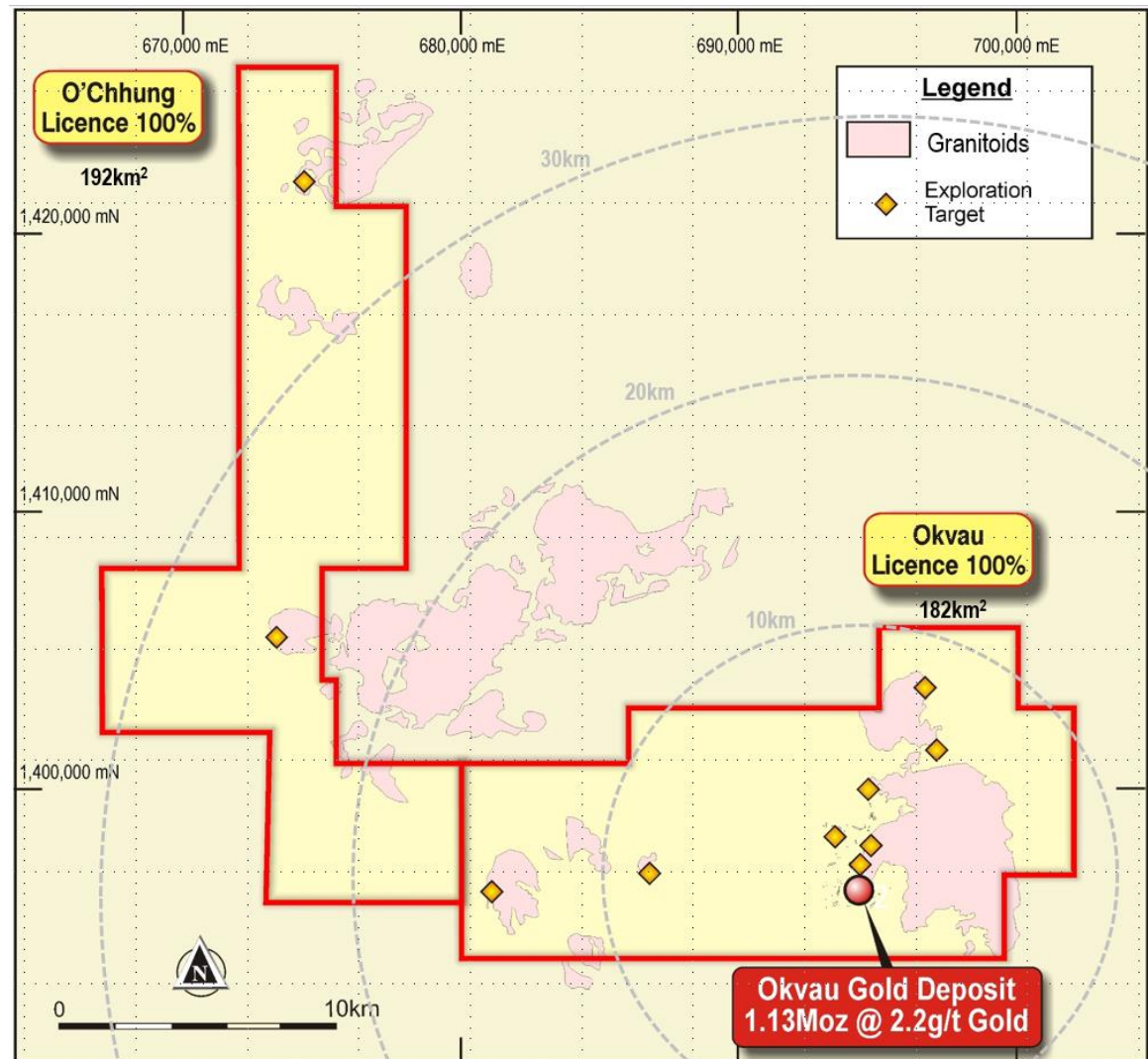




Project Geology

New Intrusive Related Gold Province

- Cretaceous age (100Ma) granitoid intrusions
- Multiple gold occurrences with direct association with granitoid intrusions
- Classic Intrusive Related Gold (IRG) geochemical signatures - arsenic, bismuth, tellurium, molybdenum
- IRG deposits are typically of significant scale
- Strong geological analogue to the IRG deposits of the Tintina Belt (Alaska-Yukon):
 - Donlin Creek >30Moz
 - Fort Knox >4Moz
 - Pogo >6Moz
 - Livengood >20Moz





Okvau Resource

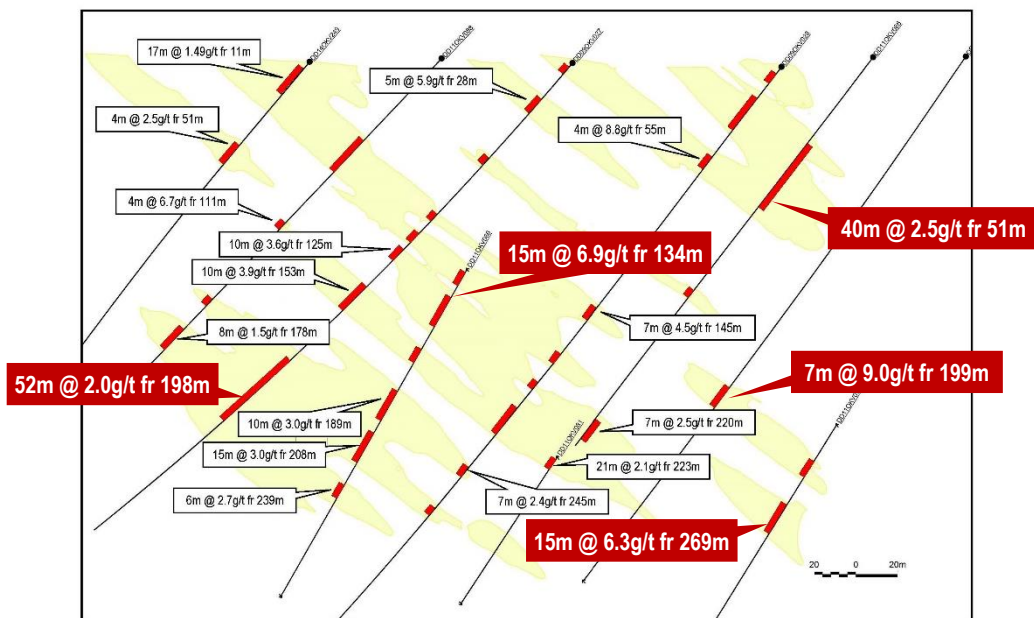
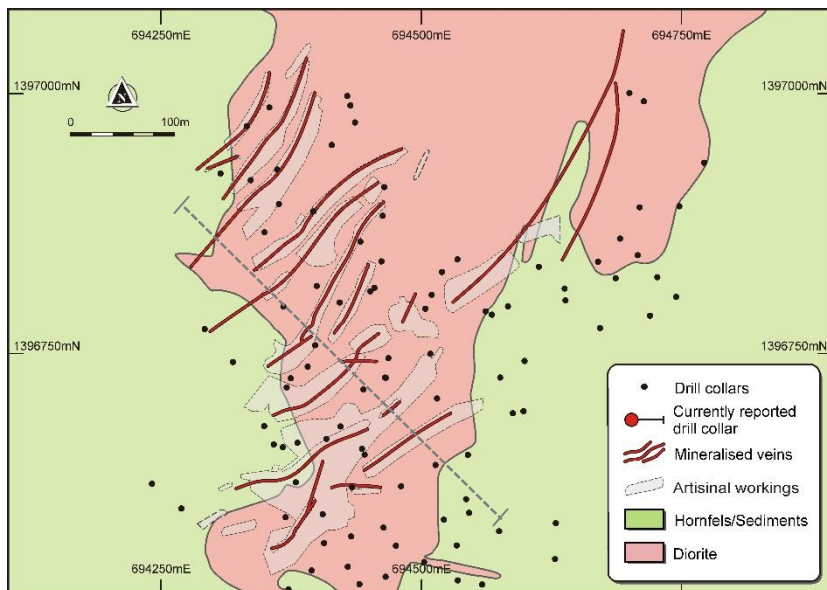
2.2g/t | 1.13 Million Ozs and Growing

July 2015 JORC Resource (0.6g/t gold cut-off)

Resource Classification	Tonnage (Mt)	Grade Au (g/t)	Gold (Koz)
Indicated	13.2	2.3	962
Inferred	2.7	2.0	169
Total	15.8Mt	2.2g/t	1,131

JORC Resource Estimate at Various Cut-Offs

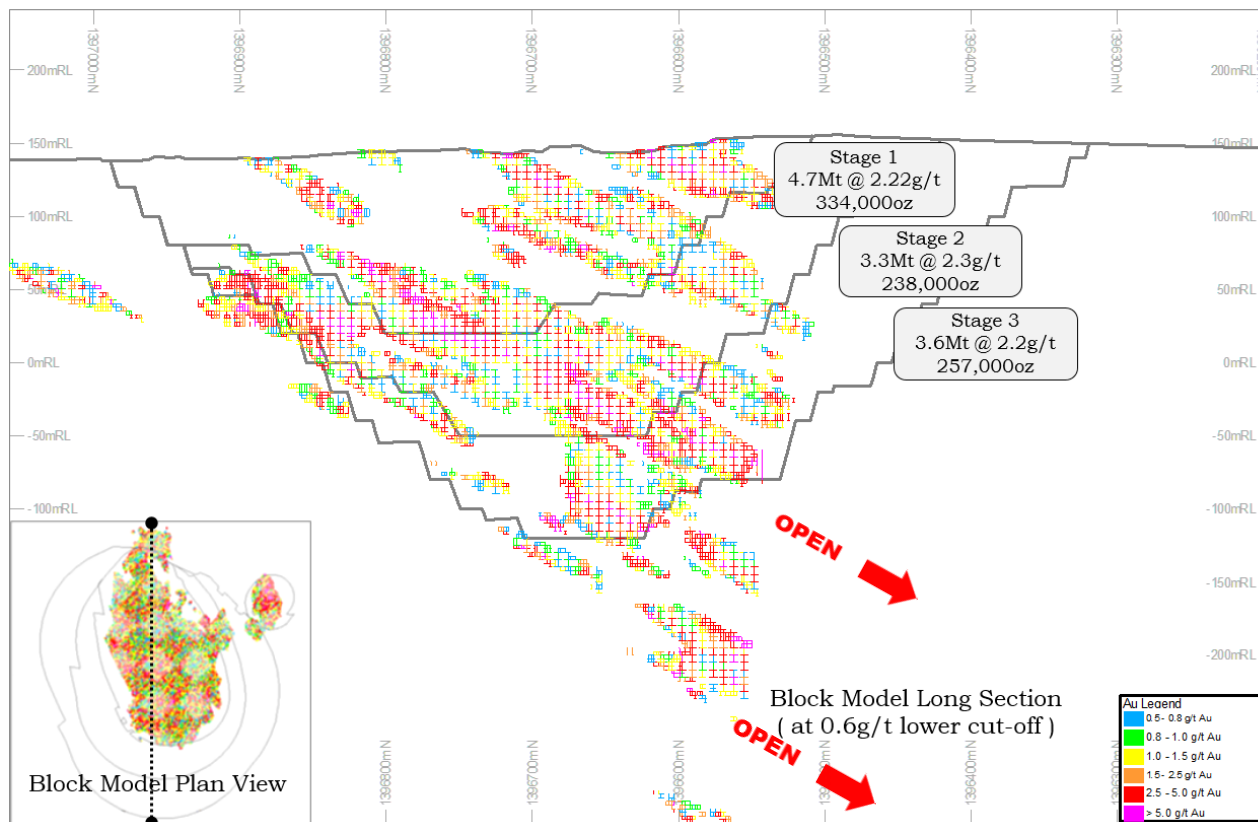
Cut-Off Grade	Tonnage (Mt)	Grade Au (g/t)	Gold (Koz)
0.6	15.8	2.2	1,131
1.00	12.1	2.7	1,036
1.50	8.6	3.2	898
2.00	6.5	3.7	785





Okvau Open Pit Development Plan

- >90% of mining inventory in the Indicated resource category
- >70% conversion of resource to in-pit mineral inventory



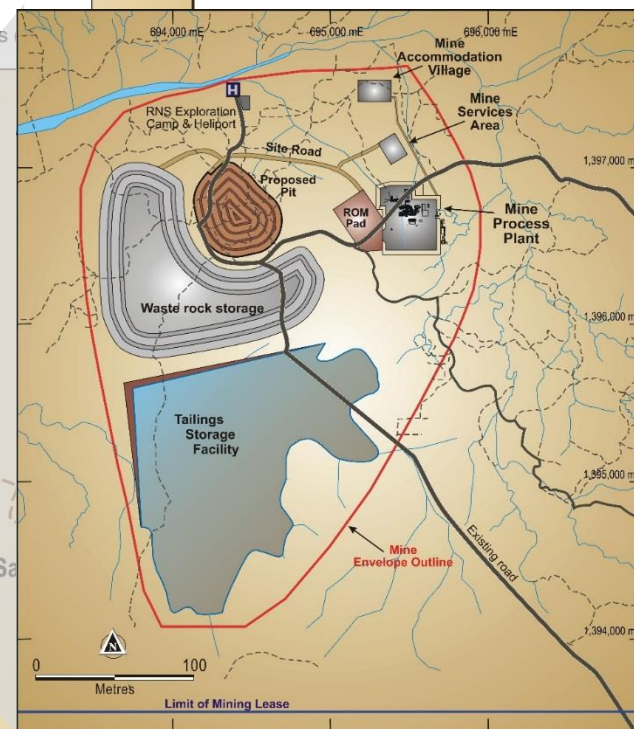
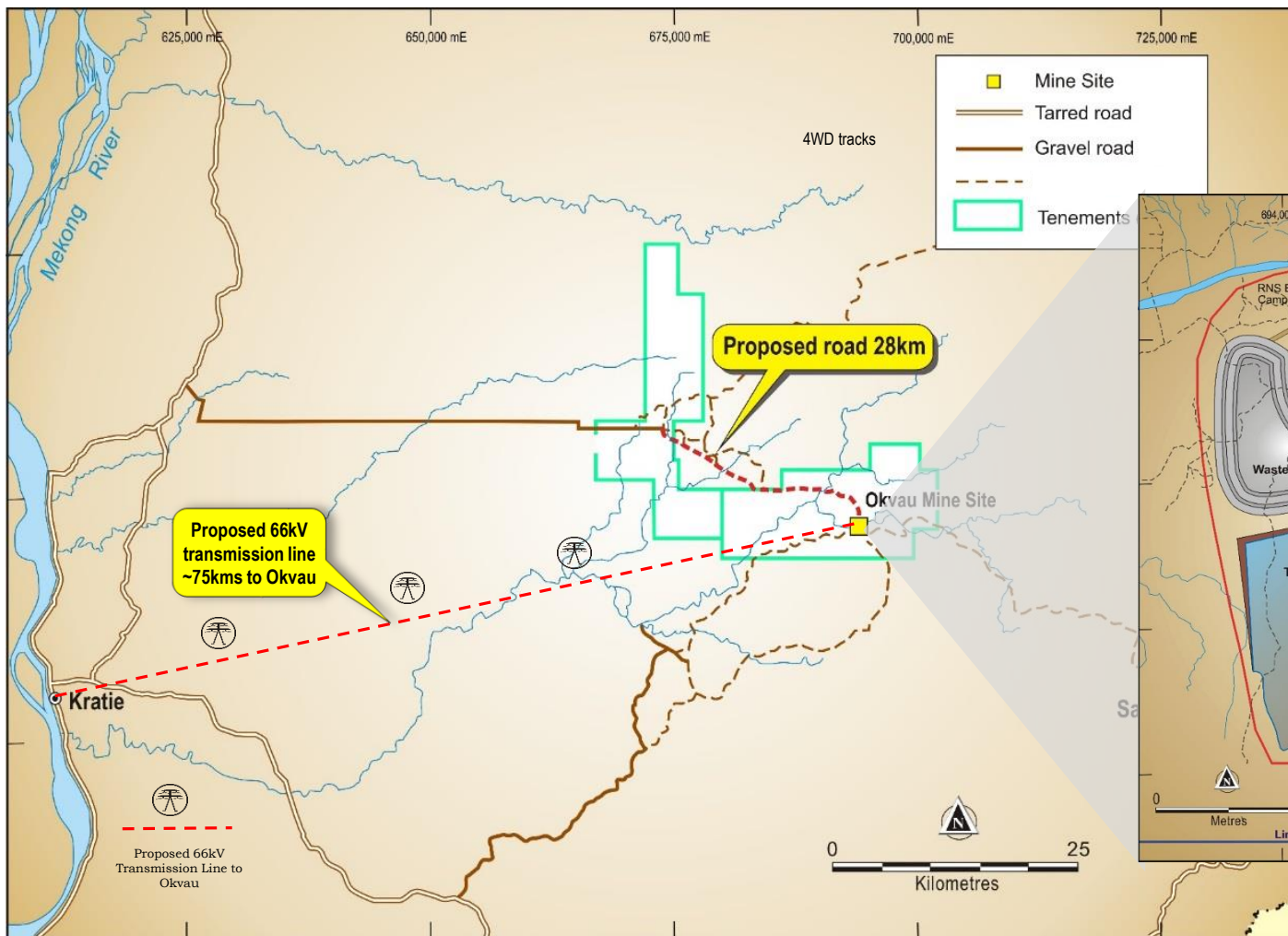
	Years 1-5	Life of Mine
Ore Mined (tonnes)	8.0Mt	11.6Mt
Average Grade (g/t Au)	2.23	2.22
Strip Ratio (Waste:Ore)	4.7:1	7.7:1
Total Gold Contained (oz)	572,000	830,000
Annual Production (oz)	91,500	

- Low strip ratio in early years (3.2:1 in Year 1-3)
- Bulk mining of one pit | diluted resource model
- Underground potential | 3,500oz of gold per vertical metre

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Infrastructure and Site Layout





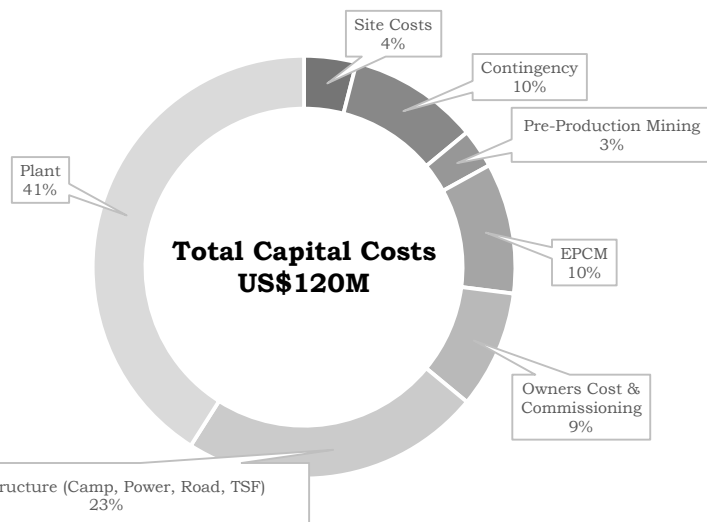
Low All-in Sustaining Costs; High Margin

Operating Cost Summary

	Initial 5yr	Life of Mine
On-Site Mining	US\$227/oz	US\$341/oz
On-Site Processing	US\$285/oz	US\$285/oz
On-Site G&A	US\$49/oz	US\$57/oz
C1 Costs	US\$561/oz	US\$684/oz
Refining	US\$5/oz	US\$5/oz
Royalties ¹ , Sustaining Capital & Closure Costs	US\$63/oz	US\$63/oz
AISC	US\$630/oz	US\$753/oz

¹ Includes Government royalty (2.5%) and OZ Minerals royalty (1.5%)

Capital Cost Summary



Operating Cost Opportunities

- Mining Costs US\$2.59/t using US\$0.90/lt diesel | diesel currently US\$0.55/lt
- Reagent pricing
- Infill drilling | conversion of waste to ore

Capital Reduction Opportunities

- EPCM costs | US\$11.0M
- Access Road | US\$3.6M
- TSF (stage one) | US\$6.9M
- Accommodation camp | US\$6.2M
- Transmission line | US\$10.7M
- Contingency | US\$10.4M

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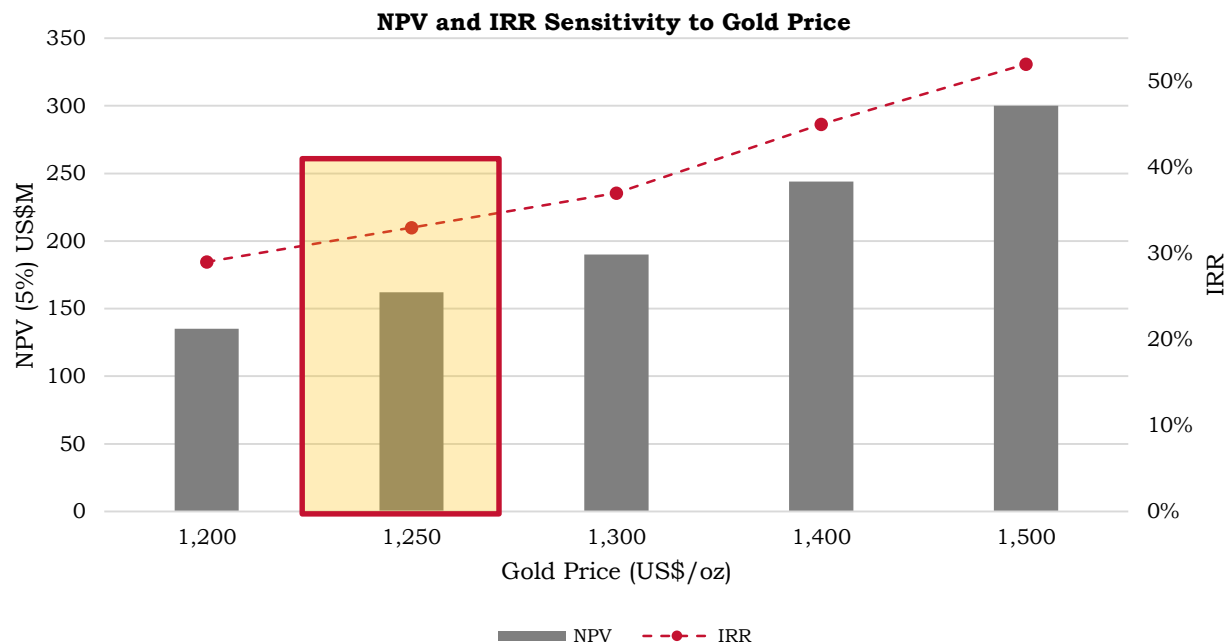
Project Economics

Gold Price	US\$1,200/oz	US\$1,250/oz	US\$1,300/oz	US\$1,400/oz	US\$1,500/oz
Operating Cashflow	US\$341M	US\$375M	US\$410M	US\$479M	US\$548M
Project Cashflow	US\$211M	US\$245M	US\$280M	US\$349M	US\$418M
IRR	30%	35%	39%	47%	54%
Payback	2.8 years	2.6 years	2.4 years	1.9 years	1.7 years
NPV _(5%)	US\$146M	US\$174M	US\$202M	US\$257M	US\$313M
NPV _(5%)	A\$195M ¹	A\$230M ¹	A\$270M ¹	A\$340M ¹	A\$420M ¹
AISC	US\$751/oz	US\$753/oz	US\$756/oz	US\$760/oz	US\$764/oz

¹ A\$0.75

**20% reduction in
Capital Costs to
US\$95M at
US\$1,250/oz**

- **IRR 46%**
- **Payback < 2 years**
- **NPV_{1(5%)} US\$200M**



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Resource Growth Potential of the Okvau Deposit

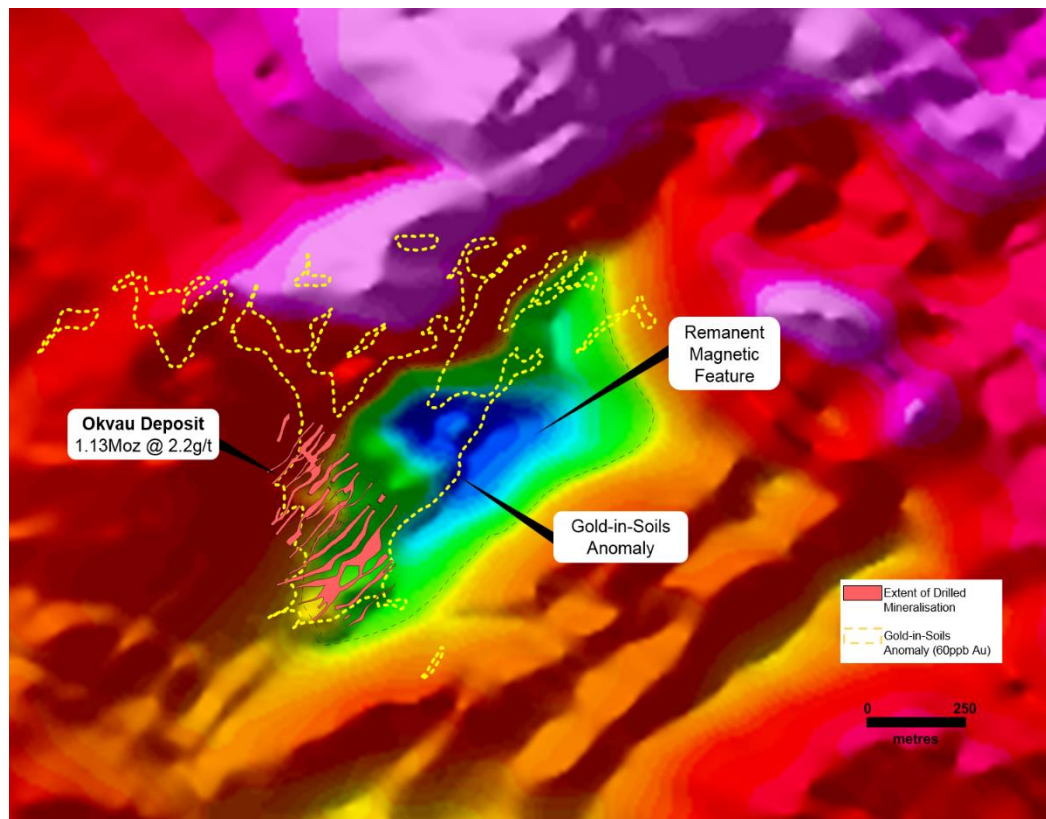




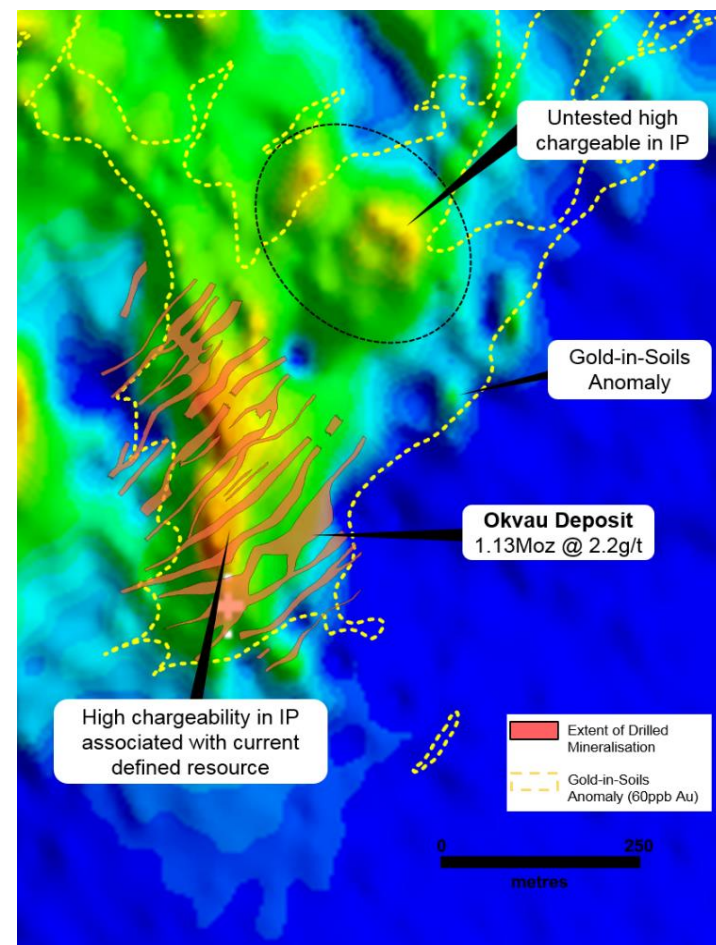
Okvau Deposit Growth Potential

- Remains 'OPEN' with further resource growth potential from extensions to known mineralisation
- Geophysical and coincidental geochemical anomalism demonstrate considerable growth potential

Okvau resource envelope and gold-in-soils anomaly over remanent magnetic feature



Okvau resource envelope & gold-in-soils anomaly over IP chargeability



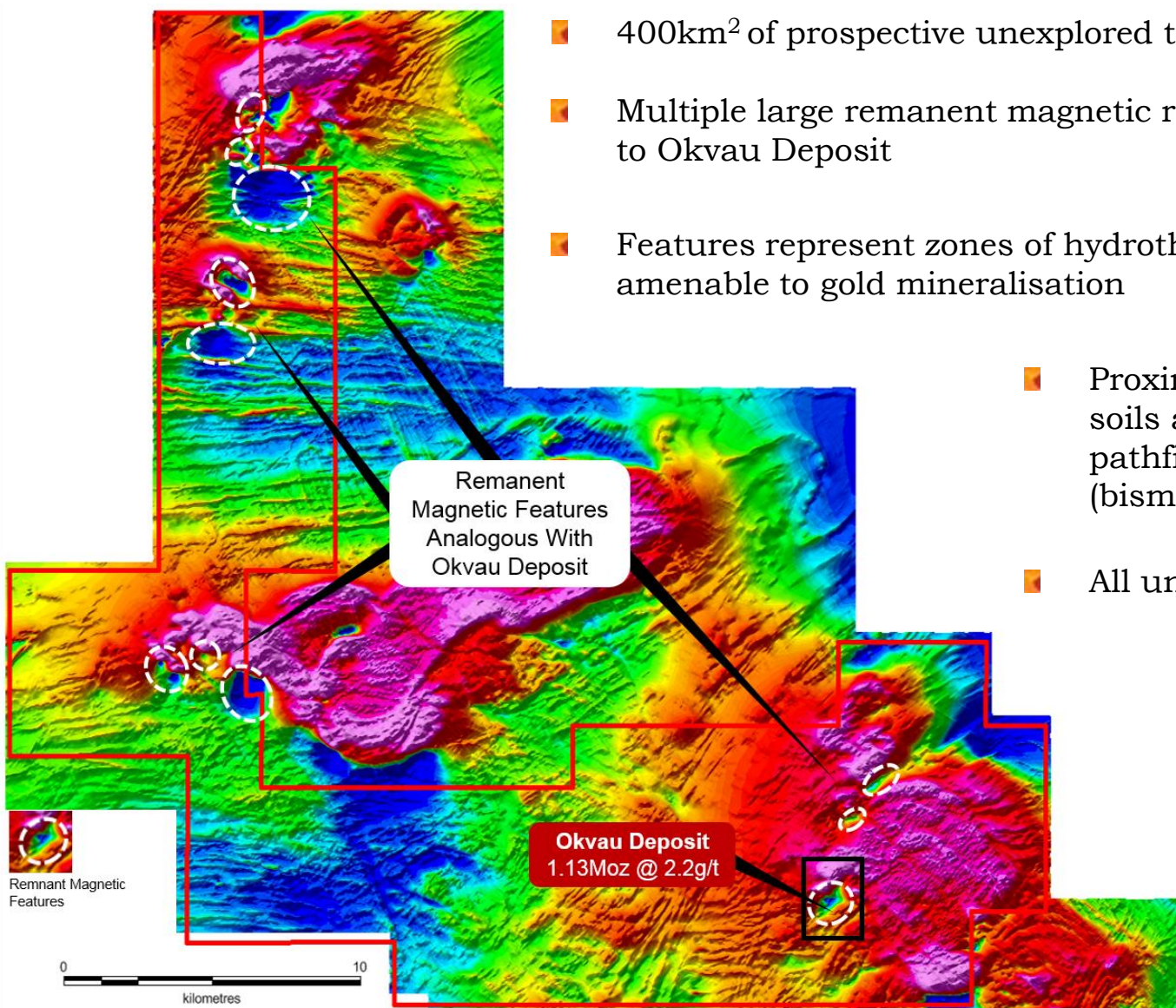
Exploration Potential | Substantial Upside





Project Geology

New Intrusive Related Gold Province

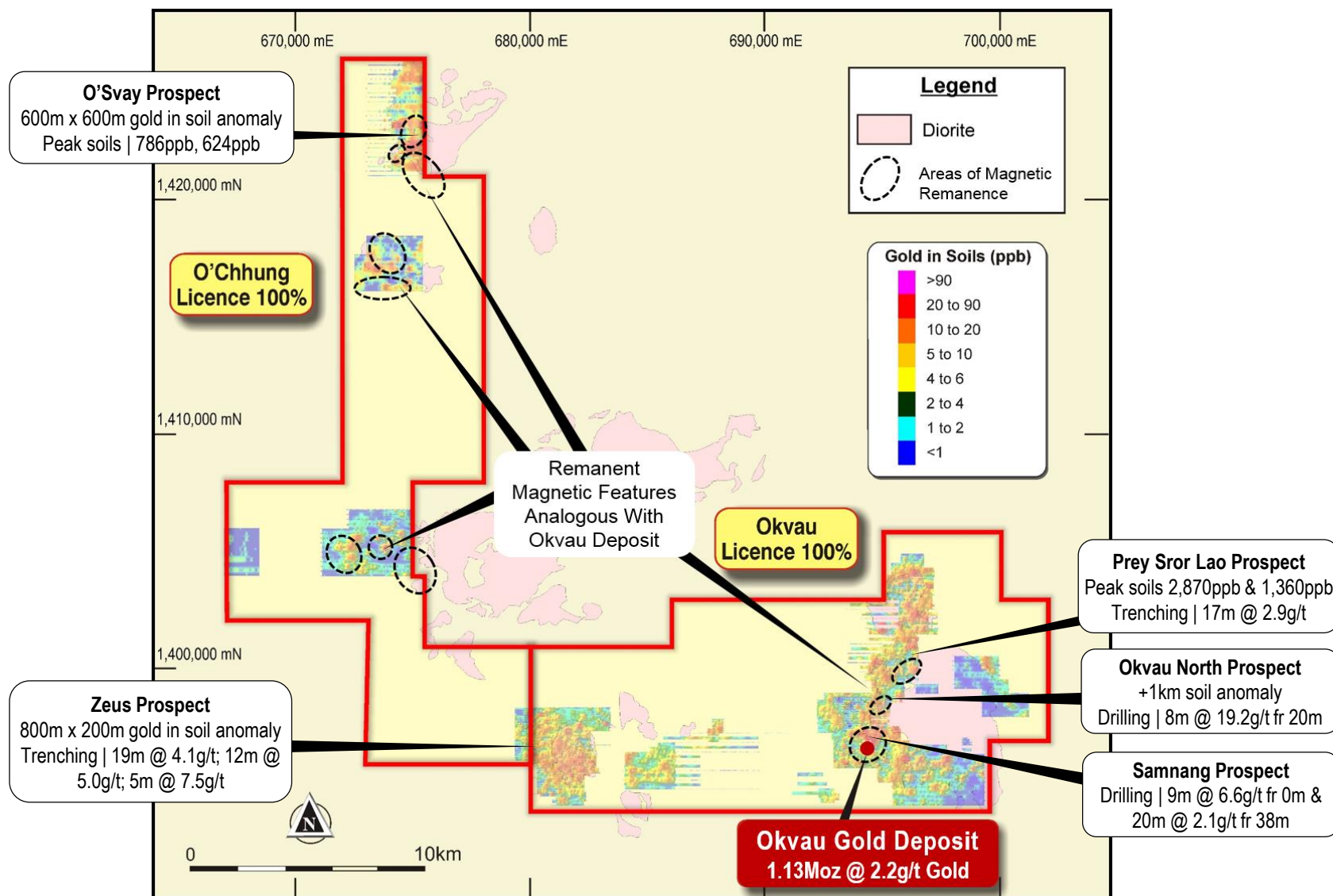


- 400km² of prospective unexplored terrain
- Multiple large remnant magnetic responses analogous to Okvau Deposit
- Features represent zones of hydrothermal fluid cells amenable to gold mineralisation
- Proximal with strong gold-in-soils anomalism with critical pathfinder multi-elements (bismuth, arsenic, tellurium)
- All untested with drilling



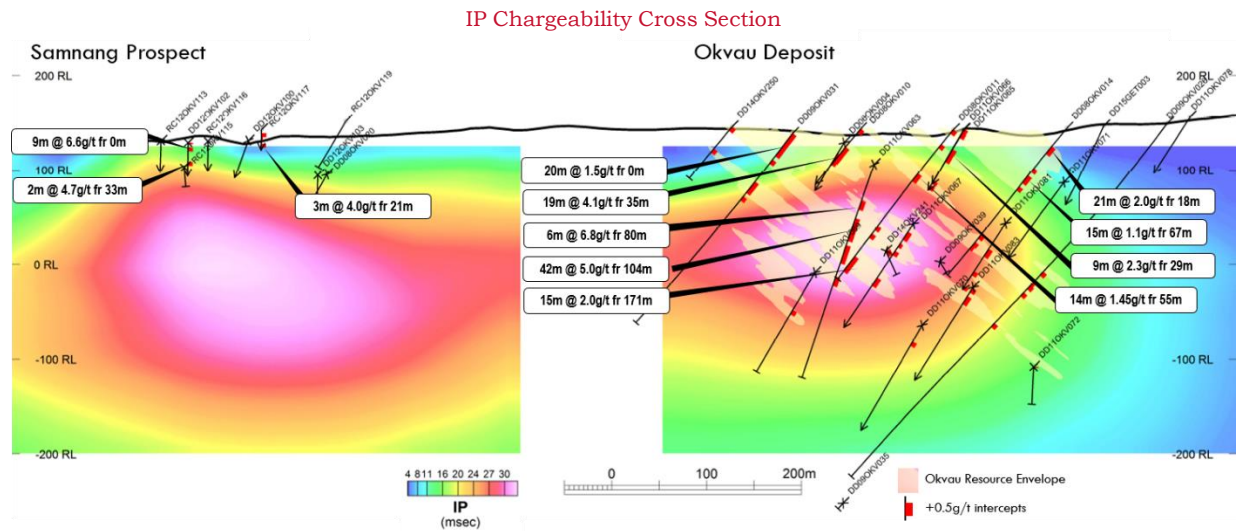
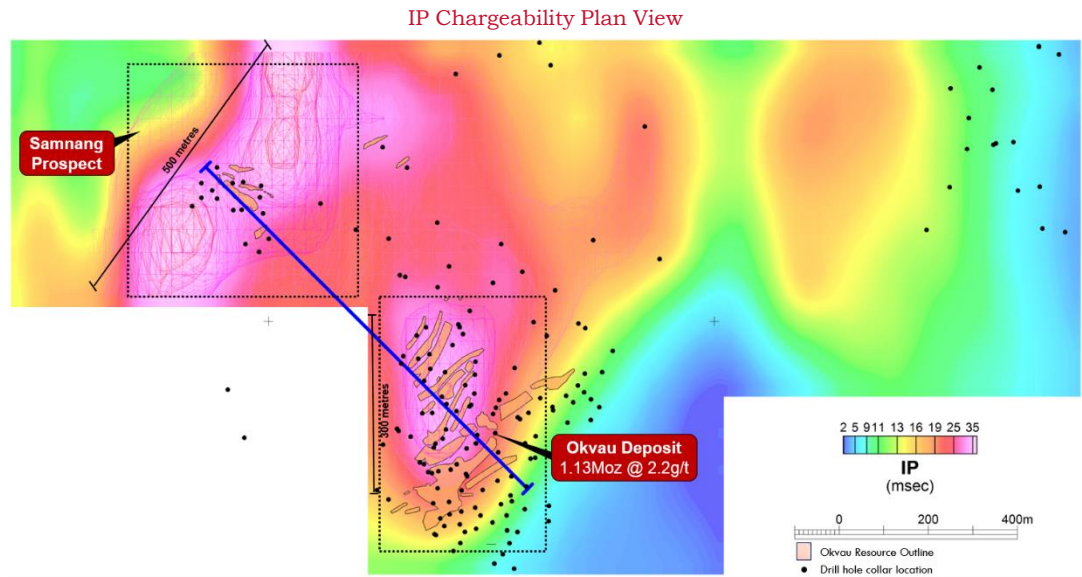
Project Geology

New Intrusive Related Gold Province



Samnang Prospect | Adjacent to Okvau

- IP survey identified a high chargeable zone contiguous over at least 500 metres of strike and open
- Analogous with the Okvau Deposit but more extensive





Investment Proposition

Development with Significant Exploration Upside

- New frontier, unexplored terrain covering ~400km² with compelling geochemical anomalies
- Robust base case gold project | excellent open pit grade, single open pit bulk mining approach
 - Single 830,000oz pit at 2.2g/t
 - Up to 100,000 oz pa over 8yr mine life (LOM average 91,500 oz pa)
 - AISC US\$630/oz initial 5yr production (US\$753/oz LOM)
 - 'Base Case' IRR of 35% pa and NPV A\$230M (scope to enhance)
- Development partner with proven track record of developing similar scale projects at attractive capital costs. Refer ASX announcement dated 3 February 2016 for terms of the Joint Venture.
- Definitive feasibility study targeted in early CY2017
- Significant exploration potential | targeting continued Okvau resource growth and new regional discoveries (drilling commencing May 2016)
- Renaissance capital structure enhanced | fully funded and 'carried' to development



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Appendices

“Cambodia, One of most liberal investment regimes in Asia” - US Department of Commerce ” US Govt.



Cambodia

Frontier Prospective Exploration Terrain

One of last significantly underexplored minerals provinces in the World

- Democratic elections (5 year terms)
- Growth orientated regime (GDP +10% pa)
- Infrastructure investment (hydropower and roads)
- Underexplored and highly prospective
- Modern mining governance regime modelled on Western Australian mining law
- Attractive fiscal regime for mining:
 - 30% corporate tax rate
 - 2.5% gross revenue royalty
 - No foreign ownership restriction
 - No free carried project participation
- Low cost environment





Processing

Consistent Recoveries Across Deposit

Conventional Flotation & Leaching

Coarse primary grind (106µm) and sulphide flotation



Low mass pull (5%), high grade concentrate



Fine regrind of concentrate



Leaching & Elution



Gold recoveries of 85%

Coarse primary grind

Rapid leaching (3 to 4 hours)

Highly predictable and consistent gold recoveries

Processing Costs

	US\$/t	kW consumed
Crushing & Primary Grind	US\$7.31	5,222kW (60%)
Flotation & Regrind	US\$1.83	1,325kW (15%)
Leaching & Elution	US\$4.77	555kW (6%)
Tailings Treatment	US\$2.31	273kW (4%)
Services	US\$0.70	1,270kW (15%)
Administration	US\$2.55	-
Total	US\$19.47	8,645kW

