



ASX Announcement & Media Release

Tuesday 27 January 2015

Fast Facts

ASX Code: RNS
Shares on issue: 398.9 million
Market Cap: ~\$25 million
Cash: \$4.3 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 December 2014

Quarter Highlights

- **Scoping Study for Okvau Gold Project completed, confirming robust low cost development** (refer ASX Announcement dated 29 October 2014) and **Pre-Feasibility Study commenced**
- **Appointment of consultants to undertake Environmental and Social Impact Assessment, geotechnical engineering, hydrology studies and metallurgical optimisation test work**
- **Ongoing drilling program to test prospective targets in close proximity to Okvau**
- **Drilling along the western margin of the Okvau Deposit targeting additional shallow mineralisation outside the current resource, but within Scoping Study pit, returned results including** (refer Table Three):
 - 4m @ 11.7g/t gold from 34m
 - 21m @ 1.2g/t gold from 11m
 - 4m @ 2.5g/t gold from 51m
 - 7m @ 1.8g/t gold from 213m
- **New gold discovery at the Pinjin Project in the Eastern Goldfields of Western Australia following a small drilling program of just four (4) holes undertaken at Pinjin and the Yilgangi Project further to the north. Results include** (refer Tables Four and Five):
 - 17m @ 1.7g/t gold from 57m
 - 10m @ 2.1g/t gold from 71m

During the quarter ended 31 December 2014 ("Quarter"), **Renaissance Minerals Limited (ASX: RNS)** ("Renaissance" or "Company") announced the results of a Scoping Study (refer ASX Announcement dated 29 October 2014) into the potential development of the 1.2Moz Okvau Deposit (refer Table Two). Key highlights of the Scoping Study based on a gold price of US\$1,250/oz included:

In Pit Mineralisation	11Mt @ 2.3g/t for 794,000 ounces
Life of Mine ('LOM')	~8 years
Average Annual Production Target	93,000 ounces
LOM C1 Cash Costs	US\$735 per ounce
LOM All In Sustaining Costs ¹	US\$783 per ounce
Capital Costs ²	US\$133M
Operating Cash Flow before Royalties & Tax	US\$345M
Payback	2.5 years
IRR	29% pa

Following the positive Scoping Study results the Company commenced a Pre-Feasibility Study with the appointment of key consultants. In addition, approximately 2,700 metres of diamond core drilling, over 5,000 soil samples and approximately 1,000 metres of trenching was undertaken during the Quarter as part of the Company's current phase of exploration.

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.

¹ Includes C1 Cash Costs, Royalties, Refining and Sustaining Capital Costs

² Includes US\$10M of contingency and US\$10.5M of working capital

Results were received for drilling undertaken at the Okvau Deposit testing for additional shallow mineralisation outside of the current resource envelope but within the Scoping Study pit and at the nearby Samnang Prospect (refer ASX announcement dated 22 December 2014). The results along the western margin of the Okvau Deposit demonstrate the potential to define additional mineralisation within the Scoping Study pit shell in areas that are currently defined as waste material.

Key appointments were made during the Quarter for environment and social impact assessments, geotechnical and hydrology studies and optimisation of the metallurgical and processing design.

A small drilling program was also completed at the Company's Pinjin and Yilgangi Projects in the Eastern Goldfields of Western Australia. Drilling undertaken at the previously untested Providence Prospect within the Pinjin Project resulted in a new gold discovery which returned 10m @ 2.1g/t gold from just 71m.

The Company's cash position at 31 December 2014 was approximately \$4.3 million.

Cambodian Gold Project

Background

The Company acquired the Cambodian Gold Project in May 2012. The 100% owned Okvau and adjoining O'Chhung Exploration Licences cover approximately 400km² of the total 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 Mondulakiri 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

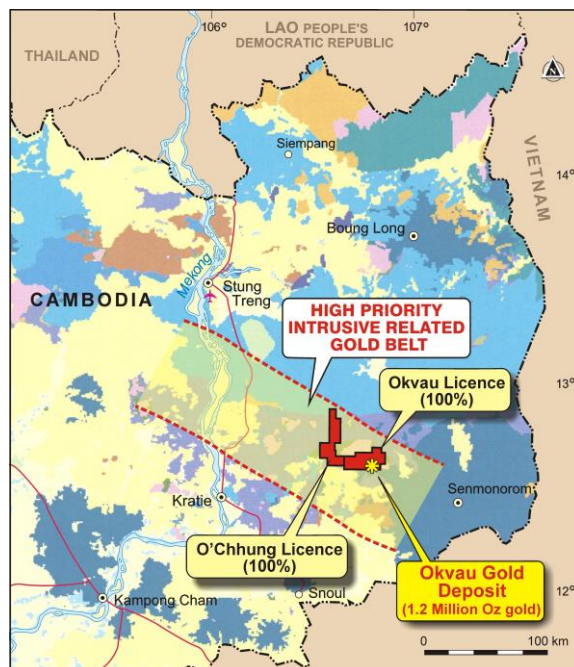
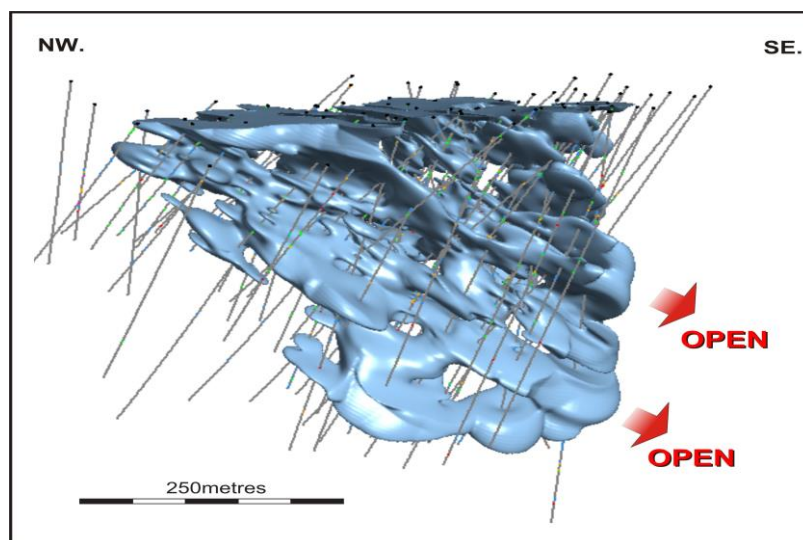


Figure Two | Okvau Deposit: Resource Wireframe



Activities during the December Quarter

Pre-Feasibility Study

Renaissance completed a Scoping Study for the development of the Okvau Deposit during Quarter. The Scoping Study demonstrated the potential for a robust project with 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.

Following the positive results of the Scoping Study, Renaissance commenced a Pre-Feasibility Study ("PFS") during the Quarter. The focus of activities during the PFS will include more detailed metallurgical test work allowing for optimization of the results to date, with geotechnical, hydrological, project infrastructure and power studies aimed at identifying opportunities to further enhance the Project economics through capital and operating cost optimisation. Key appointments were made during the Quarter to complete this work.

Environmental and Social Impact Assessment

The Company commenced studies which form part of an Environmental and Social Impact Assessment ("ESIA") with the appointment of Earth Systems to complete the following;

- Terms of reference for the ESIA to be approved by the Cambodian government
- Flora survey
- Fauna survey
- Aquatic survey
- Cultural and heritage survey

The Okvau Deposit is located within the outer boundaries of the Phnom Prich Wildlife Sanctuary. While the entire project area is located outside of the Core Zone of the sanctuary, the Company recognizes the need to undertake a rigorous ESIA before any mining activities can commence. Consequently, the Royal Government of Cambodia (via the Ministry of Mines & Energy) is supportive of the Okvau Project. The Company holds an Exploration and Exploitation Agreement with the Ministry of Mines & Energy (on behalf of the Royal Government of Cambodia) which includes the rights to undertake mining activities.

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.

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

Extraction of gold from the Okvau ore is dependent on both the primary whole-of-ore grind size and 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. Further test work is being undertaken to optimize grind sizes and reagent consumption.

Ongoing metallurgical 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. Additional metallurgical drilling was undertaken during the Quarter to provide adequate core size for crushing and grinding test work. In addition approximately 900kg of drill core samples were exported to Perth to allow for ongoing variability and optimisation test work.

Geotechnical, Hydrology and Water Management

MineGeoTech was selected to complete the geotechnical study for input into the mine design. Following evaluation of the existing drilling data some additional geotechnical drill holes have been designed and are currently being drilled.

Groundwater Resource Management has been awarded the contract to complete the hydrogeological study and the hydrological study. This study will determine dewatering requirements and develop a water management plan.

Exploration Program

Substantial opportunities exist for new discoveries across the broader Okvau and adjoining O'Chhung permit areas covering approximately 400km². A major focus for the Company during the Quarter was an exploration program comprising of drill testing, soil sampling and trenching to test for new gold discoveries at a number of highly prospective targets within close proximity to the Company's 100% owned 1.2Moz Okvau Deposit (refer Table Two).

Drilling undertaken during the Quarter mainly comprised diamond core drilling at the Okvau Deposit and the nearby Samnang, Prek Te and Area 1 Prospects. Approximately 2,700 metres of diamond core drilling was completed along with over 5,000 soil samples and approximately 1,000 metres of trenching completed.

The Company announced further positive results from drilling undertaken at the Okvau Deposit to test for additional shallow mineralisation outside of the current resource envelope but within the Scoping Study pit. Drilling was undertaken along the western margin of the Okvau Deposit to test for extensions of mineralisation hosted by bedding parallel low-angle faults within the western sediments and diorite, proximal to the diorite contact. Previous drilling had intersected high grade mineralisation in this area (refer Figure Three). The holes were also designed to drill through the proposed Scoping Study western pit wall to provide further geotechnical information (refer Figure Four).

All mineralisation intersected is located within the Scoping Study open pit design. Significant results from these drill holes included (refer Table Three for complete results):

- DD14OKV247 4m @ 11.7g/t gold from 34m
- DD14OKV248 7m @ 1.8g/t gold from 213m
- DD14OKV249 21m @ 1.2g/t gold from 11m; and
4m @ 2.5g/t gold from 51m

Additional mineralisation such as this will further enhance the robust economics of the Okvau Deposit.

Figure Three | Okvau Deposit Drill Collar Location

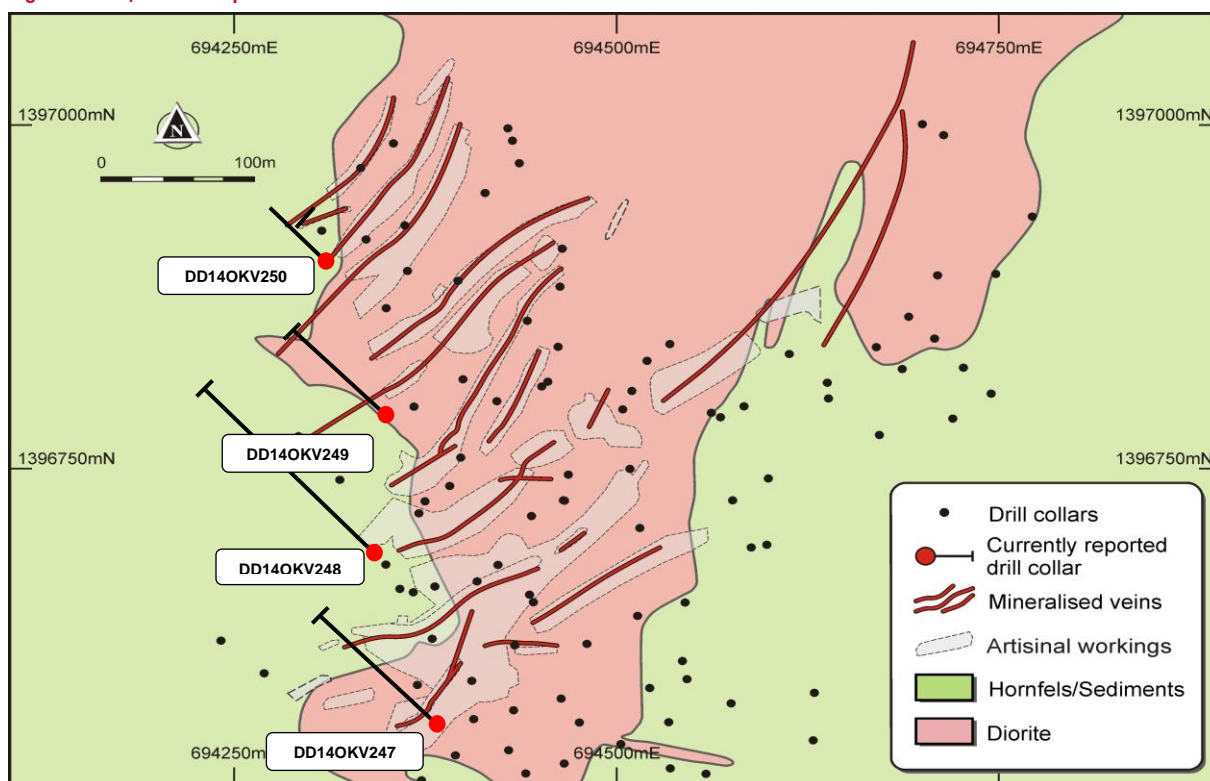
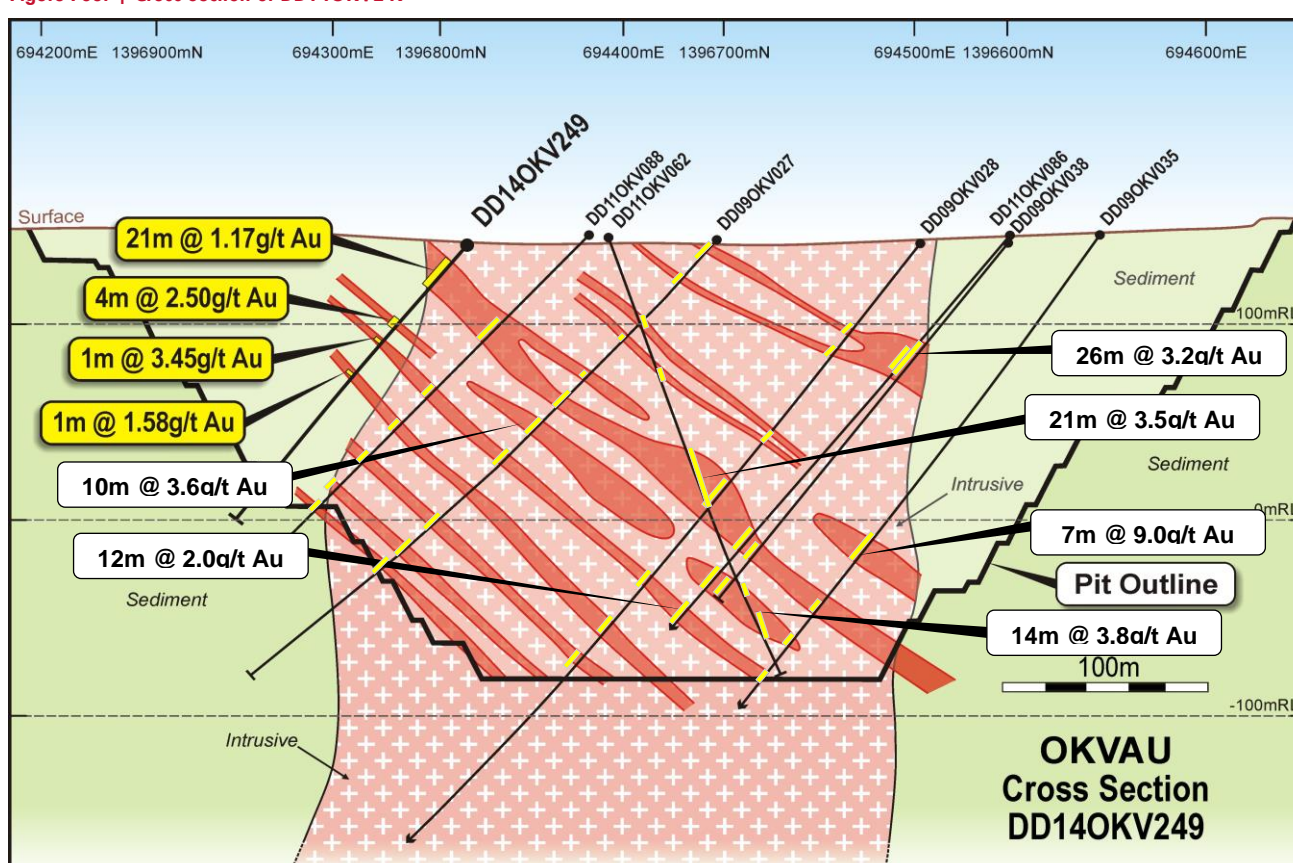


Figure Four | Cross Section of DD14OKV249



Diamond drilling was also undertaken at the Samnang Prospect during the Quarter, located just 500 metres to the north-west of the Okvau Deposit (refer Figure Five). The Samnang Prospect is characterised by highly anomalous surface geochemistry, complex geology, and significant artisanal workings. Previous drilling at Samnang had defined gold mineralisation hosted in east-west striking, south dipping shear zones within the diorite and sediments but predominately on the contact between these two units. Results from previous drilling had included (refer ASX Announcement dated 4 February 2013):

- 9m @ 6.6g/t gold from 0m in sediments
- 2m @ 8.23g/t gold from 36m in sediments
- 3m @ 3.97g/t gold from 21m in low-angle shearing within diorite
- 20m @ 2.05g/t gold from 38m on the diorite/sediment contact

Results were received during the Quarter from the latest round of drilling designed to target extensions to the principle controls on mineralisation intersected in the previous drilling. Significant results from the latest round of drilling included (refer Table Three for complete results):

- 2m @ 2.7g/t gold from 23m; and
- 1m @ 6.4g/t gold from 76m

First pass drilling was also undertaken along the Prek Te Fault and the Area 1 Prospects further to the north (refer Figure Five). Mapping, rock chip and channel sampling along the Prek Te Fault, to the north-east of the Samnang Prospect, has returned multiple high grade assays including 14.9g/t, 10.9g/t and 6.8g/t from grab samples and 4m @ 6.2g/t from channel samples (refer ASX announcement dated 23 June 2014). Soil sampling at the Area 1 prospect, located 3 kilometres to the north of Okvau Deposit, has defined robust geochemical soil anomalies, with elevated levels of gold, arsenic, bismuth and tellurium over extensive areas. Drilling was undertaken to follow up promising recent trenching results. Results for drilling at Prek Te and Area 1 Prospects will be announced once received.

A detailed geological and structural interpretation of detailed airborne magnetic and radiometric data was undertaken during the Quarter which has identified a number of additional prospective exploration areas that the Company is following up with surface geochemistry in the March 2015 Quarter.

The Company continued a detailed soil geochemical sampling program during the Quarter with over 5,000 samples undertaken of a planned 10,000 sample program that is continuing. On completion of this program, the Company will have detailed geochemical coverage, predominantly on 100m by 50m spacing, of the Okvau and adjoining O'Chhung project areas (refer Figure Six). The Company is confident this program will generate further exploration targets to test with drilling.

Figure Five | Okvau Trend Soil Geochemistry over

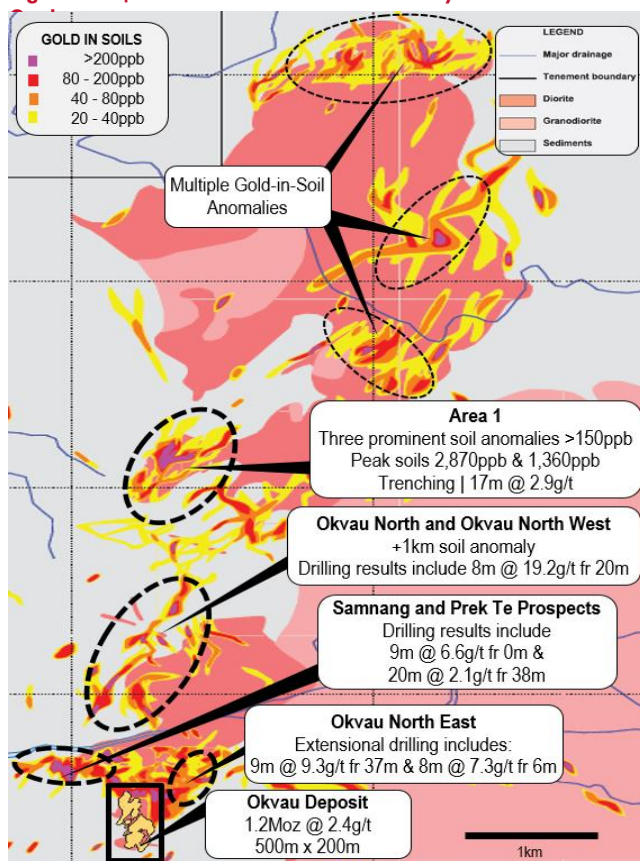
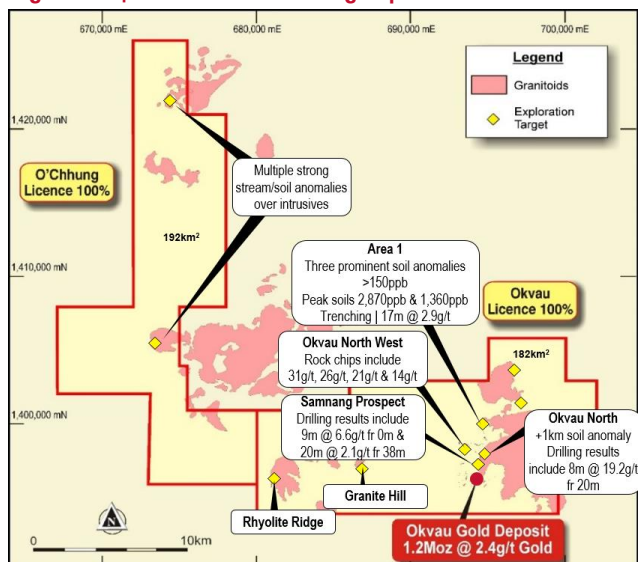


Figure Six | Okvau and O'Chhung Exploration Licence Area



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 Seven | Regional Cambodia



Eastern Goldfields Project, Western Australia

Background

The Eastern Goldfields Project covers three tenement areas located north-east of Kalgoorlie with a combined area of approximately 260km² (refer Figure Eight). 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

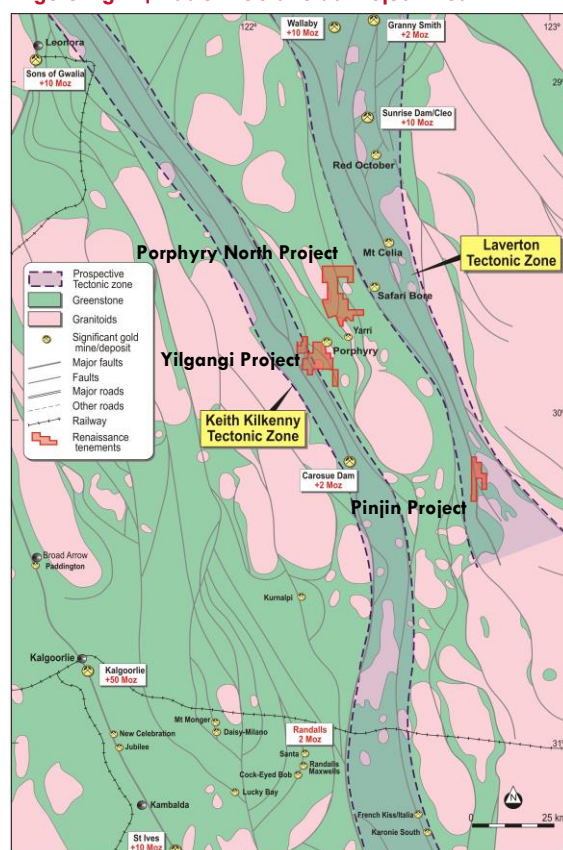
In June 2012, the Company also acquired an 80% joint venture interest in a prospective 94km² tenement package in the Eastern Goldfields known as the "Yilgangi Project". The other 20% interest in the Yilgangi Joint Venture is held by Jindalee Resources Limited ("Jindalee"). Under the Yilgangi Joint Venture 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 volcanoclastics 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.

Porphyry North Project

The Porphyry North Project is 100% owned and is located approximately 10 kilometres to the north of Saracen Minerals' Porphyry Gold Mine and has a similar geological setting. Historical shallow drill results at Porphyry North targeting anomalous soil geochemistry include 12m @ 6.8g/t gold from 8 metres, 11m @ 7.83g/t gold from 9 metres, 14m @ 3.72g/t gold from 1 metre and 12 metres @ 3.33g/t from 6 metres.

Figure Eight | Eastern Goldfields Project Area



Activities during the December Quarter

During the Quarter a modest Reverse Circulation ("RC") drilling program was completed at each of the Pinjin and Yilgangi Projects with a combined 614 metres completed.

Pinjin Project

Two (2) RC holes for 290 metres were drilled at Pinjin to test a gold anomaly defined by previous air-core drilling, with a coincidental aeromagnetic anomaly, known as the 'Providence Prospect', located just to the south of the Kirgella's Gift Prospect. KGRC020 intersected sheared and altered talc-chlorite schists and returned promising gold assays indicating the presence of a new gold discovery. Significant results from the Pinjin drilling included (refer Table Four for complete results):

- 10m @ 2.1g/t gold from 71m (KGRC020); and
- 3m @ 1.1g/t gold from 109m (KGRC021)

Figure Nine | Pinjin Magnetic Anomaly & Drill Hole Collar Location

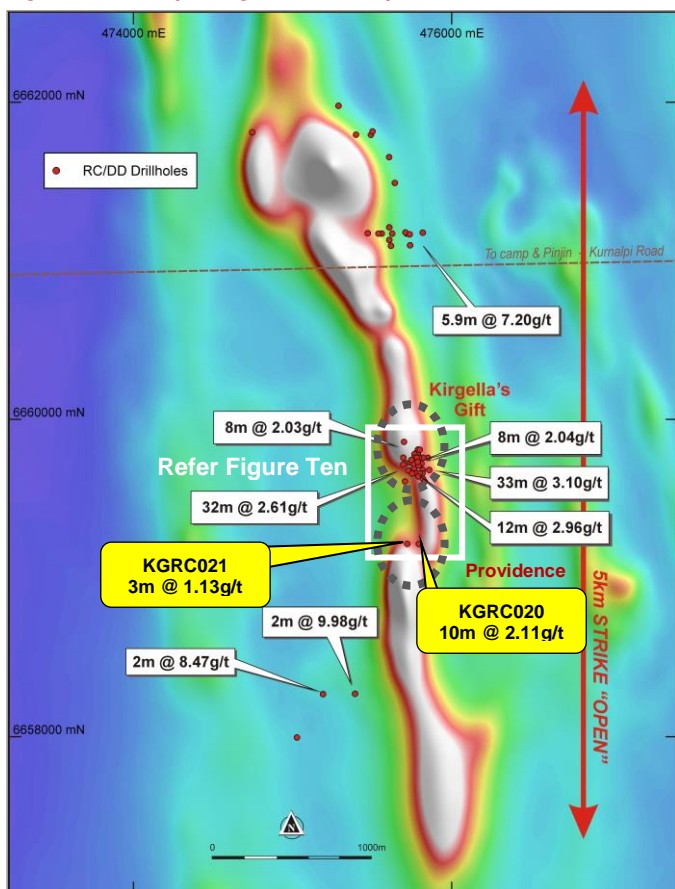


Figure Ten | Providence Prospect Anomaly and Drill Hole Collar Location

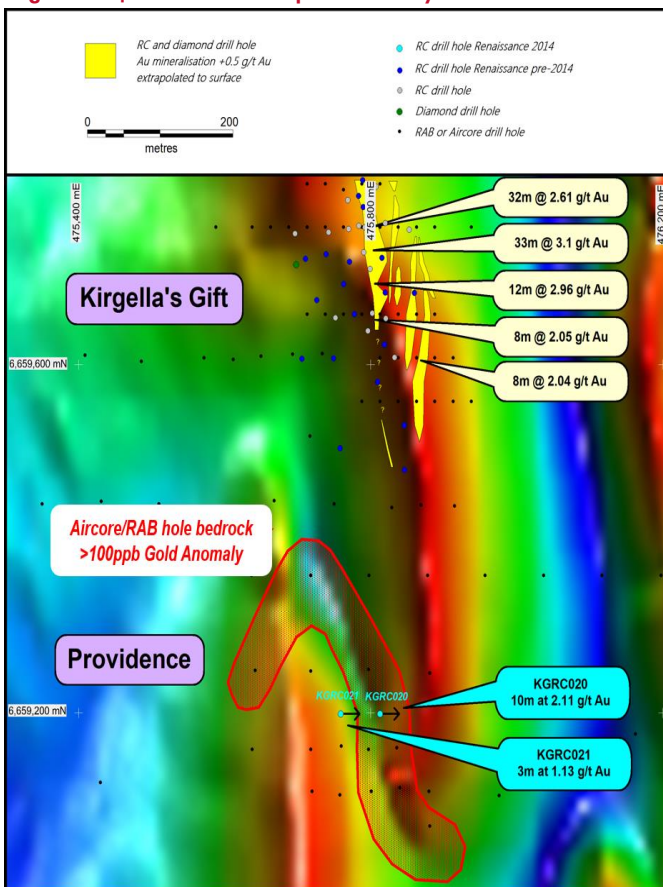
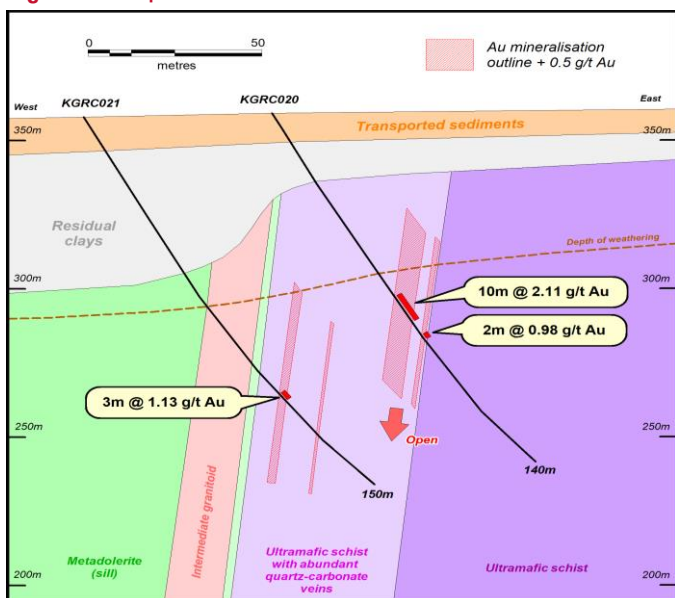


Figure Eleven | Providence Cross Section KGRC020 and KGRC021



Yilgangi Project

Two (2) RC holes for 324 metres were drilled at the Hobbes Prospect within the Yilgangi Project, testing for extensions to broad, high grade mineralisation intersected in previous drilling. Significant results from the drilling included (refer Table Five for complete results):

- 17m @ 1.7g/t gold from 57m (RYRC008);
- 12m @ 0.9g/t gold from 81m (RYRC008);
- 31m @ 0.7g/t gold from 45m (RYRC009); and
- 13m @ 0.8g/t gold from 129m (RYRC009)

Figure Twelve | Yilgangi Gold Anomaly and Drill Hole Collar Location

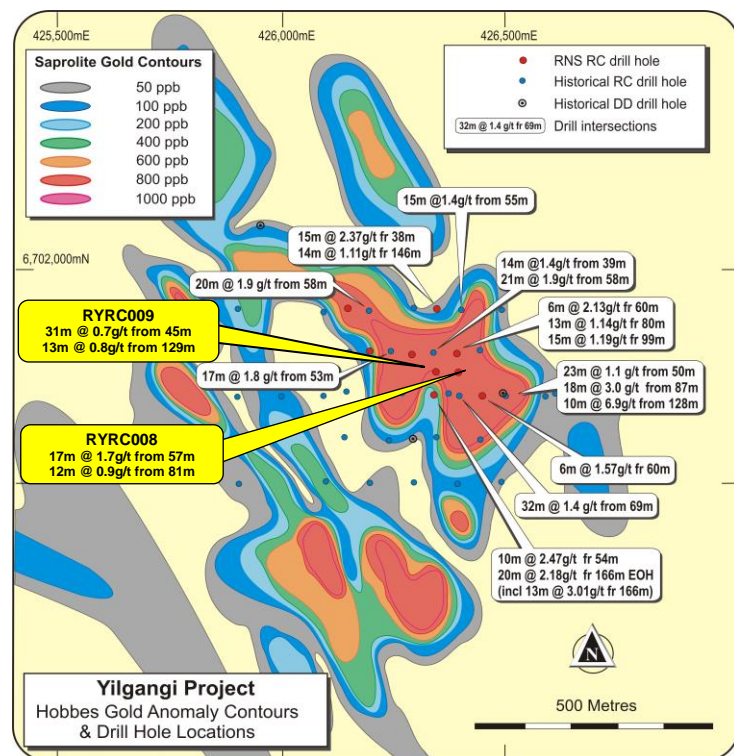
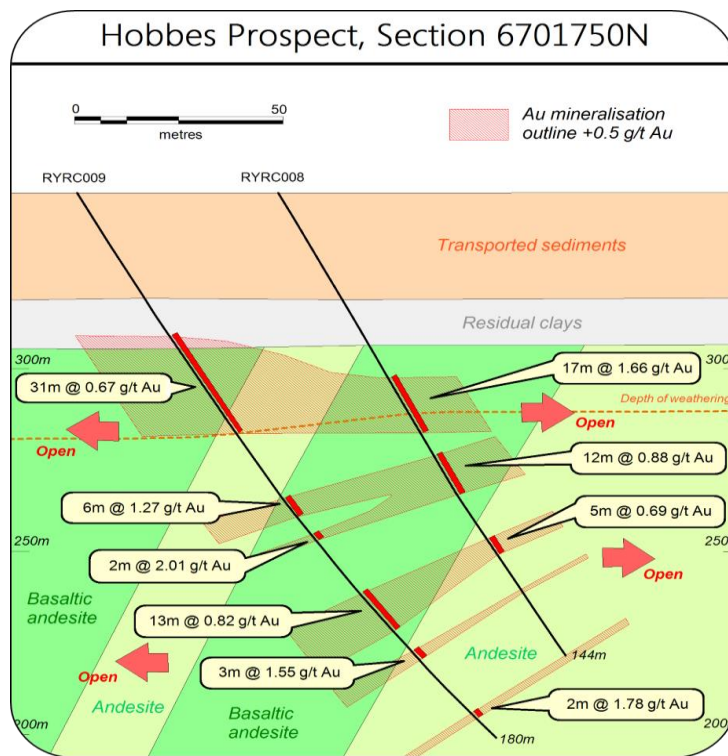


Figure Thirteen | Hobbes Prospect Cross Section



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.

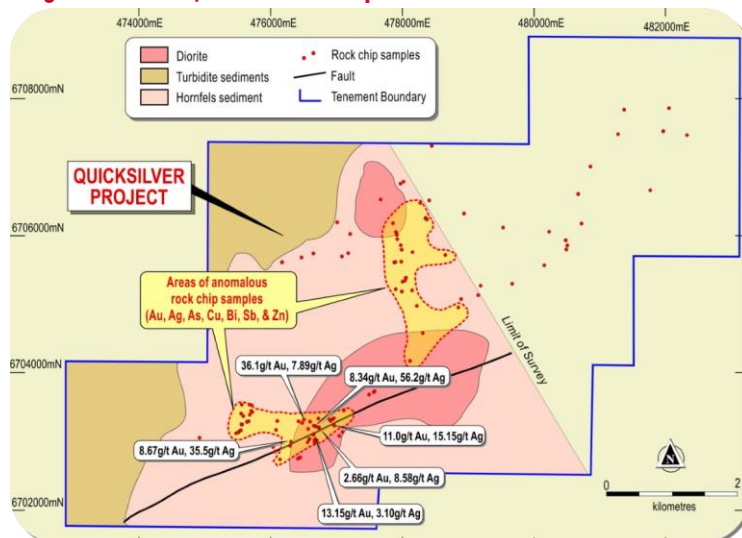
The project area has been subject to preliminary geological mapping and rock chip sampling. The sampling was focussed on quartz veins, breccias, shears as well as zones of alteration and gossans. The rock chip sampling returned up to 36g/t gold assays. A detailed aeromagnetic survey has recently been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



Corporate

As at 31 December 2014, the Company held approximately \$4.3 million in cash.

Renaissance attended the Mines & Money conference in London during the Quarter and undertook a number of presentations to institutional investors in conjunction with this conference. During the March 2015 Quarter the Company will be attending and presenting at the RIU Explorers conference in Fremantle, Western Australia during February 2015 and the Mines & Money conference in Hong Kong during March 2015.

The Company hosted a number of institutional investors and analysts at Okvau during November 2014.

Project Generation

The Company is continuously seeking to identify and review additional mineral exploration projects which may 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 | Cambodian Gold Project - Diamond Drilling Results

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	Intersection			Gold (g/t)
							From (m)	To (m)	Interval (m)	
DD14OKV243	693920	1397310	135	315	-50	108	0	2	2	1.94
							19	23	4	1.03
DD14OKV244	693981	1397278	131	315	-50	118	81	82	1	1.72
DD14OKV245	693988	1397242	132	315	-50	131	23	25	2	2.69
							30	36	6	0.59
							76	77	1	6.38
DD14OKV246	693829	1397258	129	315	-50	122				NSR
DD14OKV247	694385	1396560	158	315	-55	210	19	20	1	3.27
							34	38	4	11.71
							78	81	3	0.56
							112	113	1	1.09
DD14OKV248	694344	1396687	151	315	-55	280	73	74	1	1.12
							213	220	7	1.76
DD12OKV249	694346	1396791	140	315	-50	181	11	32	21	1.17
							51	55	4	2.50
							64	65	1	3.45
							84	85	1	1.58
DD12OKV250	694296	1396906	131	315	-50	71	0	4	4	1.21
							34	35	1	3.36

Table Four | Pinjin Project - RC Drilling Results

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	Intersection			Gold (g/t)
							From (m)	To (m)	Interval (m)	
KGRC020	475813	6659199	359	90	-60	140	71	81	10	2.11
							86	88	2	0.98
KGRC021	475759	6659199	358	90	-60	150	109	112	3	1.13

Table Five | Yilgangi Project - RC Drilling Results

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	Intersection			Gold (g/t)
							From (m)	To (m)	Interval (m)	
RYRC008	406402	6701751	348	90	-60	144	57	74	17	1.66
							81	93	12	0.88
							107	112	5	0.69
RYRC009	426354	6701748	348	90	-60	180	45	76	31	0.67
							97	103	6	1.27
							109	111	2	2.01
							129	142	13	0.82
							149	152	3	1.55
							171	173	2	1.78

Appendix One | Tenements

Exploration tenements held at the end of December 2014 quarter

Project	Location	Tenement	Interest at 31 December 2014
Cambodian Gold Project	Cambodia	Okvau	100%
	Cambodia	O'Chhung	100%
Porphyry North, Eastern Goldfields	Western Australia	E31/921	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 December 2014 quarter

Project	Location	Tenement	Interest at beginning of quarter	Interest at end of quarter
<u>Tenements Disposed</u>				
Nil				
<u>Tenements Acquired</u>				
Nil				

Beneficial percentage interests in joint venture agreements at the end of the December 2014 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 December 2014 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				