RENAISSANCE URANIUM

ASX Announcement

5 April 2012

EXPLORATION UPDATE: GLENSEA PROSPECT

HIGHLIGHTS

- Diamond-cored drilling completed over Renaissance's Glensea Prospect in South Australia's Eastern Eyre Peninsula
- Visible copper sulphides found in narrow veins within alteration zones in areas proximate to earlier intersections of strongly elevated copper
- Assay results expected later this month to determine next-stage exploration program

Renaissance Uranium Limited (ASX: RNU) is pleased to provide an update on recently completed exploration drilling on its Glensea Prospect in the Eastern Eyre Peninsula of South Australia. See Figure 1. Four diamond–cored holes were recently completed over untested gravity and magnetic targets located in an area where previous drilling intersected significant copper mineralisation. In all four diamond-cored holes, visible sulphides were found in narrow veins within alteration zones. All drilling occurred within EL 3978 of Renaissance's Pirie Basin Project. Renaissance has a right to earn a 75% interest in EL 3978 pursuant to an agreement with a subsidiary of Stellar Resources Limited (ASX: SRZ).

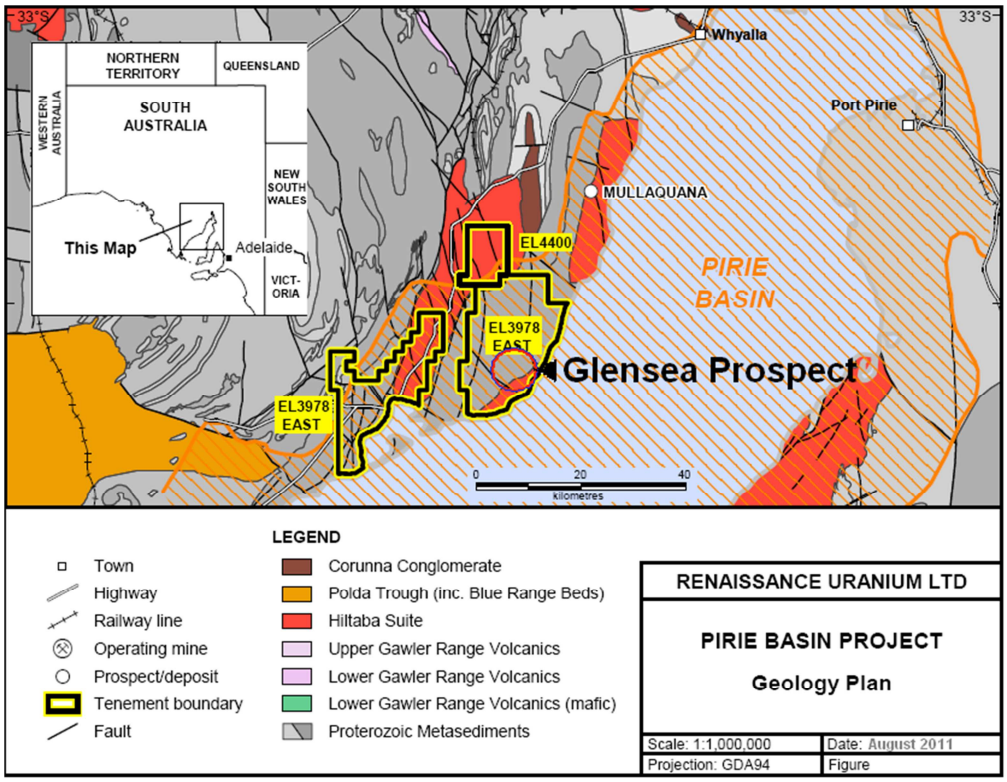

Figure 1. Pirie Basin Project and the Glensea Prospect

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Overview

As part of its initial reconnaissance rotary mud-drilling programme within its Pirie Basin Project in 2011, Renaissance conducted limited drill-testing of the underlying basement at the Glensea Prospect to target iron-oxide, copper-gold-uranium (IOCGU) mineralisation. Rotary drill samples for hole 11RPBRM22 returned 12 metres at 0.42% copper from 186 metres to end-of-hole, including 6 metres @ 0.522% copper in the final six metre interval (from 192 metres to 198 metres). See RNU ASX release dated 11 August 2011.

Subsequently, in September 2011, Renaissance completed core drilling beneath 11RPBRM22. This core hole, drill hole RPBRD06 (Figure 2), initially entered weakly mineralised, coarse-grained granite to 215.7 metres, then intersected strongly foliated, mafic metasediments, before entering a more finely grained, hematite altered granodiorite at 277.7 metres. Hematite alteration and varying levels of fine veining persisted to approximately 298 metres, with unaltered granodiorite from this depth to end-of-hole. Although no major sulphide content was visually evident, subsequent geochemical assaying from drill hole RPBRD06 returned anomalous copper, gold and uranium levels associated with hematite alteration. See RNU ASX release dated 29 September 2011.

Drill hole RPBRD06 appears to occur on the western margin of a local gravity anomaly coincident with a moderate amplitude magnetic anomaly, both of which occur in a position marginal to the broad magnetic zone. These coincident anomalies are located approximately 2.5 kilometres southwest of gravity and magnetic anomalies within the Glensea Prospect area, where historical drilling has intersected elevated copper, rare earths and uranium.

Current drill programme

Renaissance's current drill program targeted five local geophysical anomalies within the Glensea Prospect area. See Figure 2. All holes, except hole RPBRD08, which failed to reach basement at a depth of 205 metres, comprised a rotary mud drilled section to the base of Pirie Basin sediments, followed by up to 55 metres of diamond drilled core within Proterozoic basement.

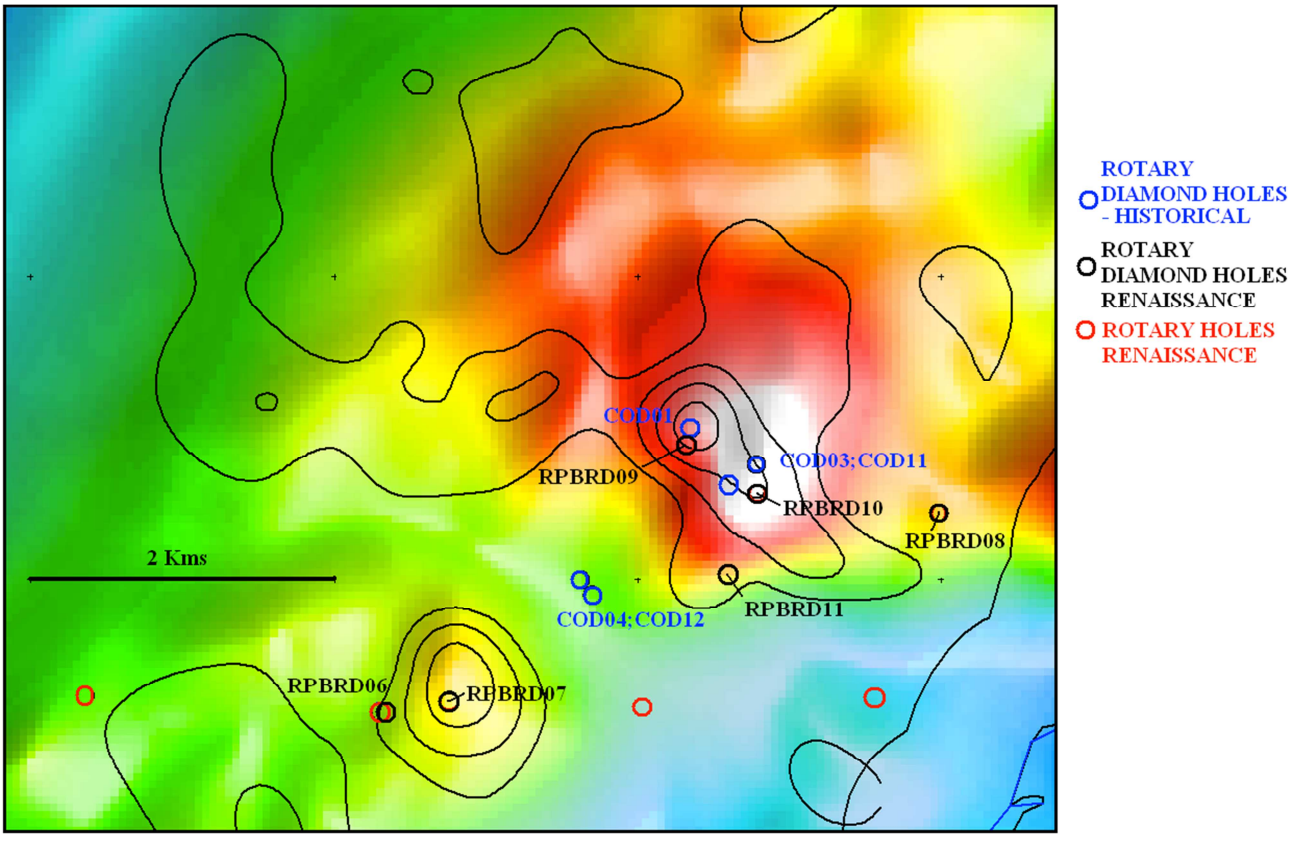

Figure 2. Glensea Project -- drill collar locations and gravity contours on aeromagnetic image

All four diamond cored holes intersected Lower Proterozoic metasediments and gneisses, intruded by at least two phases of younger granite. Narrow quartz sulphide veins and minor disseminated sulphides were observed throughout the intrusive granite phases, with visible copper sulphides observed in two out of the four holes. See Figure 3. Sulphides are predominantly pyrite, although some chalcopyrite was observed. Down-hole natural gamma logging also indicated consistently elevated responses within the granitic intrusions, possibly reflecting uranium content.

Figure 3. Glensea Project -- quartz sulphide veining from hole RPBRD07

Assay results from cored intervals are expected later this month, at which time Renaissance expects to formulate a next-stage exploration program.

COMPETENT PERSON STATEMENT

THE EXPLORATION RESULTS REPORTED HEREIN, INSOFAR AS THEY RELATE TO MINERALISATION, ARE BASED ON INFORMATION COMPILED BY MR. G.W. MCCONACHY (FELLOW OF THE AUSTRALASIAN INSTITUTE OF MINING AND METALLURGY) WHO IS A DIRECTOR OF RENAISSANCE. MR. MCCONACHY HAS SUFFICIENT EXPERIENCE RELEVANT TO THE STYLE OF MINERALISATION AND TYPE OF DEPOSITS BEING CONSIDERED TO QUALIFY AS A COMPETENT PERSON AS DEFINED BY THE 2004 EDITION OF THE AUSTRALASIAN CODE FOR REPORTING OF EXPLORATION RESULTS, MINERAL RESOURCES AND ORE RESERVES (THE JORC CODE, 2004 EDITION). MR. MCCONACHY CONSENTS TO THE INCLUSION IN THE REPORT OF THE MATTERS BASED ON HIS INFORMATION IN THE FORM AND CONTEXT IN WHICH IT APPEARS.

BACKGROUND INFORMATION

Renaissance Uranium is an Australian-based company focused on the discovery and development of economically viable deposits containing uranium, gold, copper and associated minerals. Renaissance has an extensive tenement portfolio, holding interests in eight projects in the key mineral provinces of South Australia and the Northern Territory.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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