

ASX Announcement & Media Release

29 April 2011

Fast Facts

ASX Code: RNS
Shares on issue: 71.2 million
Market Capitalisation: ~\$26 million
Cash: ~\$6 million (31 March 2011)

Board & Management

Rick Hart, Chairman
Justin Tremain, Managing Director
Mel Ashton, Non-Executive Director
Shane Hibbird, Exploration Manager
Hamish Halliday, Consultant
Steve Parsons, Consultant

Shareholders

Gryphon Minerals Management
Catalpa Resources
Newmont
Aust. & Overseas Institutional Investors
Top 5 ~ 50%

Company Highlights

- Dominant strategic land holding
- Near term gold production
- Aggressive exploration
- Proven management

Eastern Goldfields Project, WA

- Extensive 3,225km² holding strategically positioned on the Keith-Kilkenny Tectonic Zone and Laverton Tectonic Zone

Southern Cross Project, WA

- Radio Gold Mine: historical production 71,050 ounce Au at 38.5g/t

Quicksilver Project, Alaska

- Rock chip samples of up to 36g/t Au

Registered Office

Freemasons Hall
181 Roberts Road
SUBIACO WA 6008

T: +61 (08) 9286 6300
F: +61 (08) 9286 6333
W: www.renaissanceminerals.com.au
E: admin@renaisanceminerals.com.au



Renaissance
minerals limited

Quarterly Report for the period ended 31 March 2011

Highlights

- Completion of **successful maiden drilling program at the Pinjin Gold Project** testing the T12, Kirgella's Gift and T15 Prospects
- **Shallow high grade gold mineralisation identified at Kirgella's Gift Prospect with RC drilling results including 33m @ 3.10g/t gold**
- First pass **Air Core drilling at T15 Prospect identified significant bedrock gold anomaly** with high grade zones with results including **2m @ 9.98g/t gold and 2m @ 8.47g/t gold**
- **Works Approval granted for the dewatering, refurbishment and bulk sampling of the historic high grade Radio Gold Mine**
- **Cash position of ~\$6 million** (31 March 2011)

Introduction

During the March Quarter Renaissance Minerals Ltd ("Renaissance" or "Company") completed its maiden drilling program at the Pinjin Gold Project in the Eastern Goldfields of WA. Three prospects (T12, Kirgella's Gift and T15) were targeted with a combination of Diamond Core, Reverse Circulation and Air Core drilling. Drilling results at the Kirgella's Gift and T15 Prospects were extremely encouraging and the Company is planning immediate follow up drilling.

Regulatory approvals for the dewatering, refurbishment and bulk sampling of the Radio Gold Mine continued to be progressed with Works Approval received from Department of Environment and Conservation ("DEC"). The Company is awaiting approval of the Project Management Plan by the Department of Mines and Petroleum ("DMP").

Upcoming activities in the June 2011 Quarter are to include:

- Follow up drilling program at the Pinjin Gold Project in the Eastern Goldfields to occur as the highest priority
- Ongoing generation and ranking of targets in the broader Eastern Goldfields tenement package with preparation for commencement of testing targets
- Final regulatory approvals and advancement of the Radio Gold Mine
- Detailed aeromagnetic survey to be conducted on the Quicksilver Project in Alaska

Eastern Goldfields Project, Western Australia

Background

The Eastern Goldfields Project covers an area of approximately 3,225km². The large tenement package covers Archaean greenstones within the highly prospective Eastern Goldfields Province of the Yilgarn Craton. The project is centered approximately 120 kilometres east of Kalgoorlie. The tenements cover positions within the two major the 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.

The Eastern Goldfields Project area is predominately situated between Integra Mining Ltd's Randalls, Maxwells and Santa gold deposits at the southern end of the tenement package and Saracen Minerals Ltd's Carosue Dam Gold Project in the northern area of the tenement package.

The Company is focusing its exploration activities on the highly prospective Pinjin Gold Project that was acquired from Newmont in September 2010 and lies within the Company's broader Eastern Goldfields tenement package. The Pinjin Gold Project covers the Pinjin and Rebecca Palaeochannel systems that are host to numerous palaeochannel gold intersections up to 30g/t Au. In 2005 Newmont acquired its interest in the Pinjin Gold Project with an objective of discovering the primary source of the palaeochannel gold. Newmont commenced initial RAB and aircore drilling in 2007 which resulted in the discovery of mineralisation at "T12" and drill intersections including 10m @ 1.0g/t gold and 1m @ 30g/t gold. This initial drilling was followed up with a 4 hole diamond core drilling program in 2008. Diamond hole PJDD0001 was successful in discovering a primary gold system within a complex geological package beneath the palaeochannel. A 6 metre wide mineralised vein system was intersected, with fine visible gold, returning 5.9 metres @ 7.2g/t Au from 89.7 metres.

Due to internal budgeting constraints and other priorities, Newmont undertook very little follow up work and the mineralisation intersected remains open at depth and along strike. 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.

Activities during the March Quarter

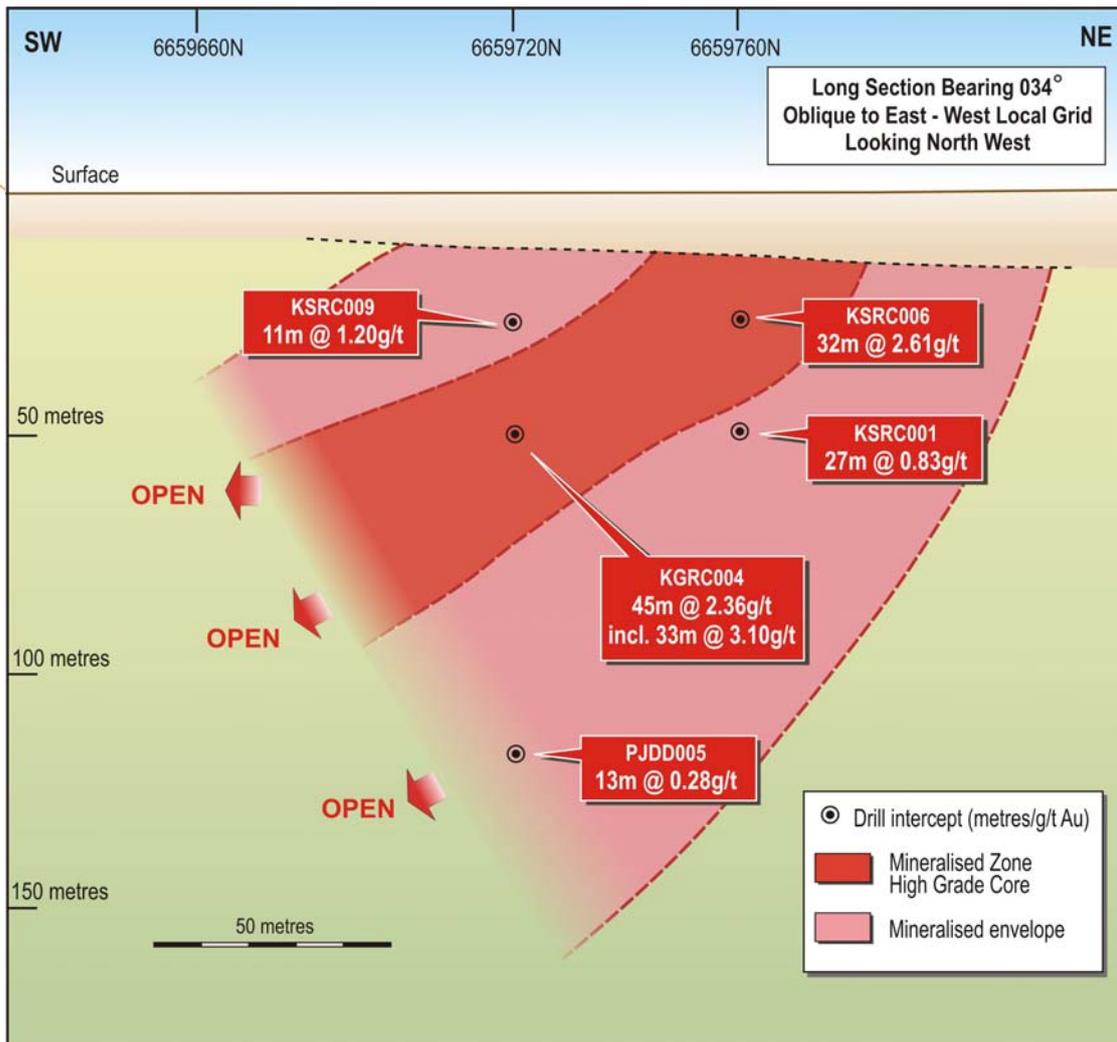
During the March Quarter, the Company completed its maiden drilling program at the Pinjin Gold Project. Three prospects (T12, Kirgella's Gift and T15) were targeted with a combination of Diamond Core, Reverse Circulation and Air Core drilling.

Reverse Circulation drill testing at the Kirgella's Gift Prospect successfully intersected significant broad zones of shallow high grade gold mineralization. Drill hole KGRC004 intersected 33 metres @ 3.10g/t gold from 51 metres (including 6 metres @ 7.52g/t gold). The hole was drilled 40 metres south of a historical intersection of 32 metres @ 2.61g/t gold from 13 metres. All historical drilling further along strike to the south has been shallow and would not have reached the target given the projected plunge based on the results of drill hole KGRC004. Accordingly, the Company considers the prospect to be completely open to the south.

Significant results (plus 1g/t gold) from the six Reverse Circulation holes drilled at Kirgella's Gift included (refer ASX release 11 April 2011):

- KGRC004: 33m @ 3.10g/t gold from 51m (including 6m @ 7.52g/t gold from 53m)
- KGRC002: 3m @ 1.16g/t gold from 27m and 4m @ 2.08g/t gold from 81m
- KGRC005: 4m @ 1.50g/t gold from 21m
- KGRC006: 4m @ 1.27g/t gold from 35m

Figure One: Kirgella's Gift Long Section

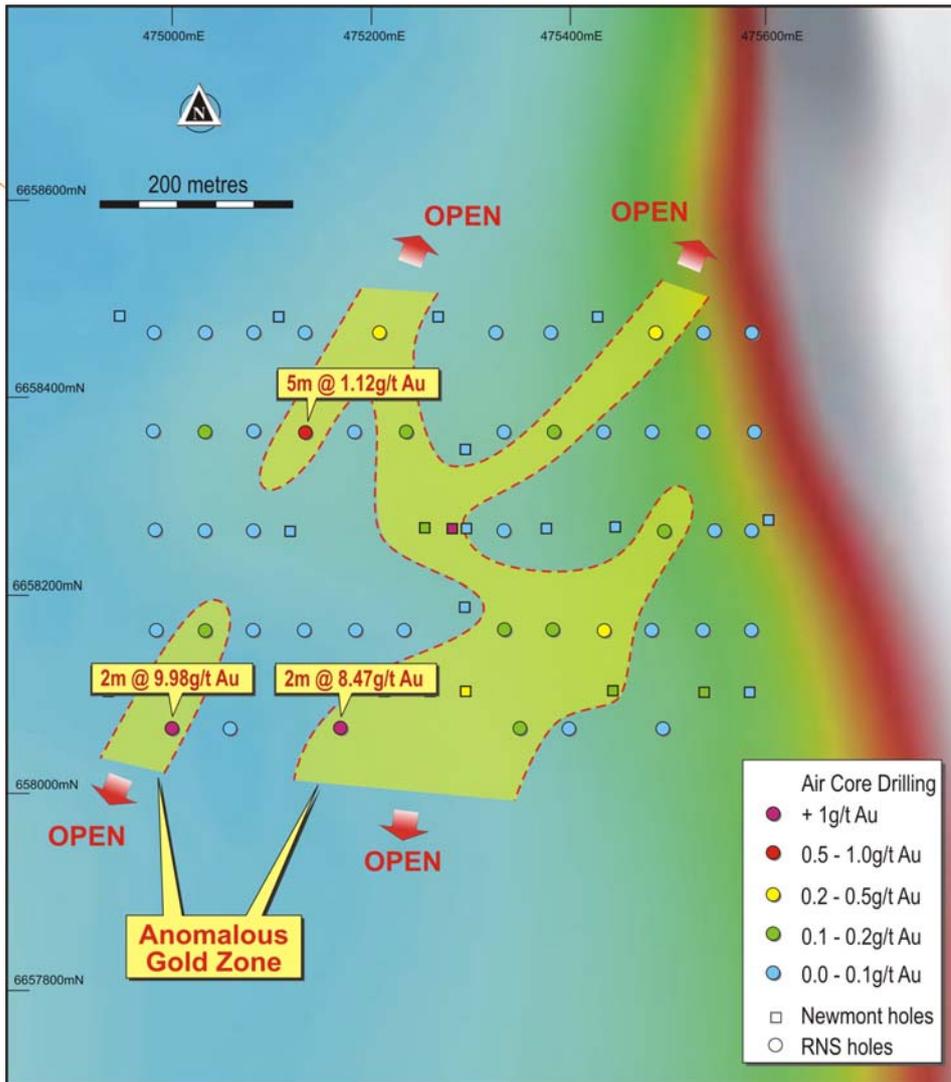


Results from reconnaissance **Air Core drilling at T15 confirmed the presence of significant anomalous gold**. A total of 47 Air Core holes were completed at T15 following up anomalous gold identified by historical Newmont drilling. All holes were drilled vertically on a broad grid spacing of 50m x 100m. The aim of the program was to drill to blade refusal, through the transported regolith and into the underlying bedrock. **Fourteen holes intersected anomalous gold (+100 ppb Au) beneath the transported overburden in the weathered bedrock**. This drilling program has identified a **significant bedrock gold anomaly covering approximately 600 metres in strike that remains open to the north and south and is potentially several hundred metres in width**.

Significant drill results (plus 1g/t gold) at T15 included (refer ASX release 10 February 2011):

- PJAC0552: 2m @ 9.98g/t gold from 72m
- PJAC0554: 2m @ 8.47g/t gold from 93m
- PJAC0524: 5m @ 1.12g/t gold from 70m

Figure Two: T15 Drill Hole Plan

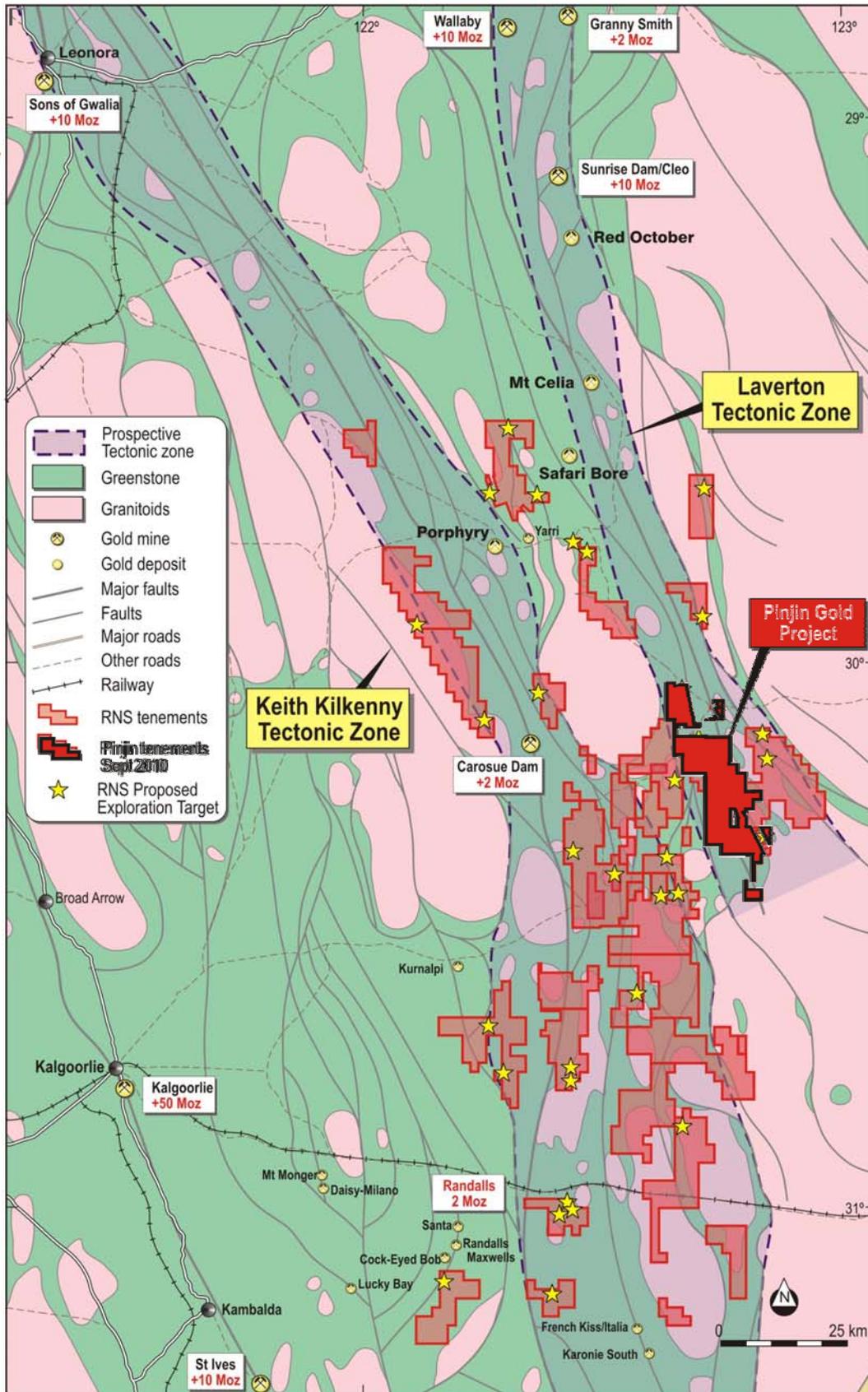


Limited diamond drilling at the third prospect tested, T12, following up a Newmont intersection of 5.9 metres @ 7.2g/t Au from 89.7 metres did not intersect significant gold mineralization however it did intersect major alteration with significant quartz veining.

The Company is extremely encouraged by these initial results at the Pinjin Gold Project. Follow up drilling for both the Kirgella's Gift and T15 prospects is being planned for the current Quarter.

The Company continued geological interpretation of the available historical data on the broader extensive Eastern Goldfields tenement package in order to generate and prioritise exploration targets. Planning has commenced to begin testing some of the targets generated.

Figure Three: Eastern Goldfields Project - Tenement Map



Radio Gold Project, Southern Cross

Introduction

The Radio Project area comprises a large contiguous block of tenements which cover an area of approximately 400km² centred on the historic Radio Gold Mine, located 40 kilometres north of Southern Cross. The project area abuts the +1 million ounce Copperhead gold mine.

In its day, the Radio Gold Mine was the highest grade gold mine in Western Australia. It produced approximately 71,050 ounces of gold at an average grade of 38.5g/t Au until it ceased production in 1974.

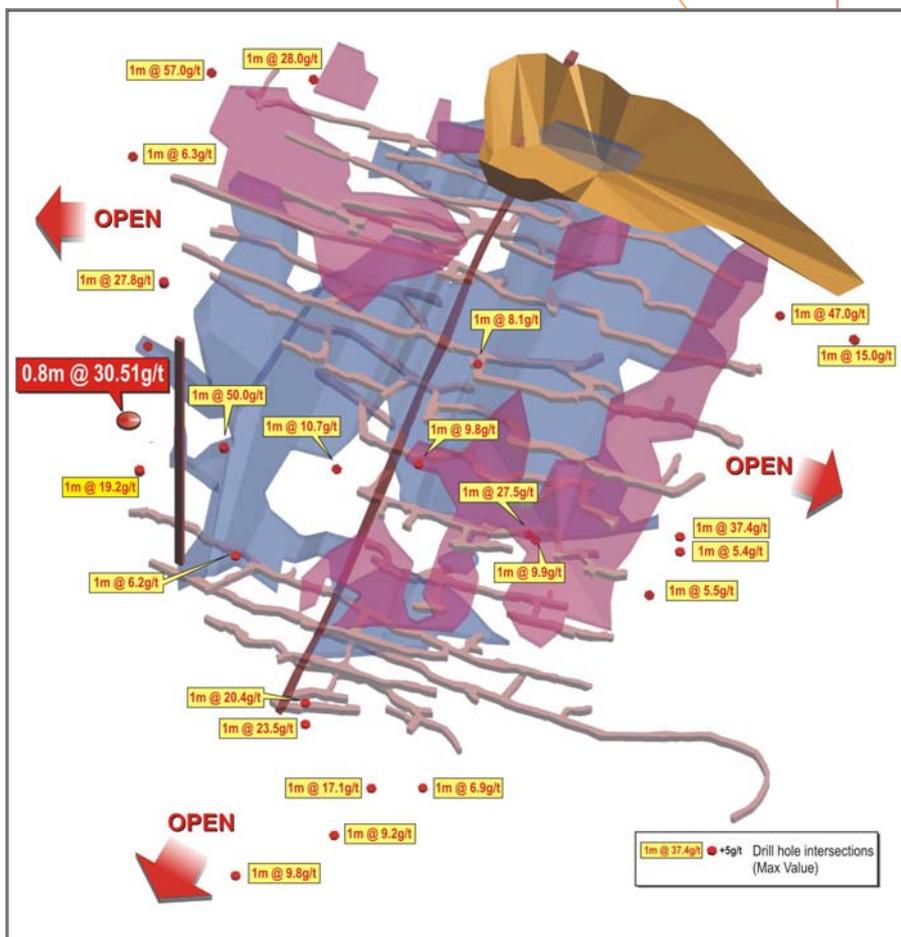
Historical workings at the mine extend to just 105 metres below surface and relatively recent drilling has identified additional mineralisation that extends in all directions from the mine. While the underground workings extend along strike for 150 metres, drilling indicates the Radio gold mineralisation extends for a minimum strike length of 420 metres and remains open.

Renaissance is confident there is potential for the Radio Gold Mine to host a high-grade mineable orebody, and the Company is seeking regulatory approvals to dewater and refurbish the underground workings to enable the mining of a bulk sample to demonstrate the gold grade potential.

Activities during the March Quarter

The Company continued to progress the necessary permitting for the dewatering, mine refurbishment and bulk sampling process at the Radio Gold Mine. During the Quarter the Works Approval was granted by the Department of Environment & Conservation. The Company is now awaiting approval of the Project Management Plan by the Department of Mines & Petroleum.

Figure Four: Radio Gold Project, Southern Cross



Mt Rankin Project, Southern Cross

Background

The Mt Rankin Project is located only 1.5 kilometres southwest of Southern Cross. The project covers an area in excess of 300km² of highly prospective rocks of the Southern Cross Greenstone Belt. The project area contains extension of the same rock sequence and fault structures that host other gold mines and known gold deposits in the area. The regionally significant north-south striking Greenmount Fault intersects the Mt Rankin tenement package. The Greenmount Fault is associated with a number of known gold deposits and gold mines along strike to the north and south. There are a number of significant gold soil anomalies within the project area that are yet to be tested.

Activities during the March Quarter

No exploration work was undertaken on the Mt Rankin Project during the Quarter.

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 (7m oz), Pogo (5m oz) and Donlin Creek (32m oz) deposits.

The project area has been subject to 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 Au assays.

Activities during the March Quarter

No exploration work was undertaken on the Quicksilver Project during the Quarter. Renaissance has commissioned a detailed aeromagnetic survey to be undertaken over the project area which is expected to be completed in the current Quarter once weather conditions permit.

Corporate

As at 31 March 2011, the Company had cash of \$5.8 million.

Project Generation

The Company is continuously identifying and reviewing additional mineral exploration projects which may offer value enhancing opportunities to its Shareholders. In this regard, the Company is particularly focused on gold projects that offer significant exploration potential.

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

Yours faithfully

Renaissance Minerals Ltd



Justin Tremain
Managing Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Shane Hibbird, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Shane Hibbird is a full-time employee of the company. Mr Shane Hibbird 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Shane Hibbird consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.