

17 February 2011

RENAISSANCE OBTAINS MINISTERIAL CONSENT TO JV AGREEMENT WITH SUBSIDIARY OF STELLAR RESOURCES

Renaissance Uranium Limited ("Renaissance") is pleased to announce that the Department of Primary Industry and Resources South Australia ("PIRSA") has consented to the Cowell Joint Venture Agreement (EL 3978) between Renaissance and Hiltaba Gold Pty Ltd ("Hiltaba"), a subsidiary of Stellar Resources Limited (ASX: SRZ), entered into on 26 October 2010 (the "Cowell JVA").

In accordance with the terms of the Cowell JVA, the granting of such consent from PIRSA is a condition precedent to the issuance by Renaissance of the following securities, which Renaissance has now issued to Hiltaba:

- 750,000 ordinary shares in Renaissance, and
- 750,000 options in Renaissance, with an exercise price of \$0.24 and an expiration on the fourth anniversary of the issuance date of 17 February 2011.

Further information regarding the Cowell JVA, including a more detailed description of the securities being granted to Hiltaba, can be found in Renaissance's IPO Prospectus dated 9 November 2010.

Cowell (EL 3978)

Cowell or EL 3978, the subject tenement of the Cowell JVA, consists of three blocks totaling 840km², forming key parts of the Pirie Basin Project and Eastern Eyre Project. Under the terms of the Cowell JVA, Renaissance has the right to earn a 75% interest in EL 3978.

Pirie Basin Project

The Pirie Basin Project, which is southwest of Uranium SA Limited's (ASX: USA) Mullaquana uranium project, is targeting Tertiary sandstone hosted uranium deposits amenable to in situ recovery mining. The project is made up of EL 4400 (which is 100% owned by Renaissance) and the eastern portions of EL 3978 (see figure 1). Renaissance recently completed a gravity survey over portions of the Pirie Basin Project and is now seeking regulatory approvals to begin drill testing on prospective portions of the Pirie Basin sedimentary sequence. Renaissance expects to commence drilling on the Pirie Basin Project within the current quarter.



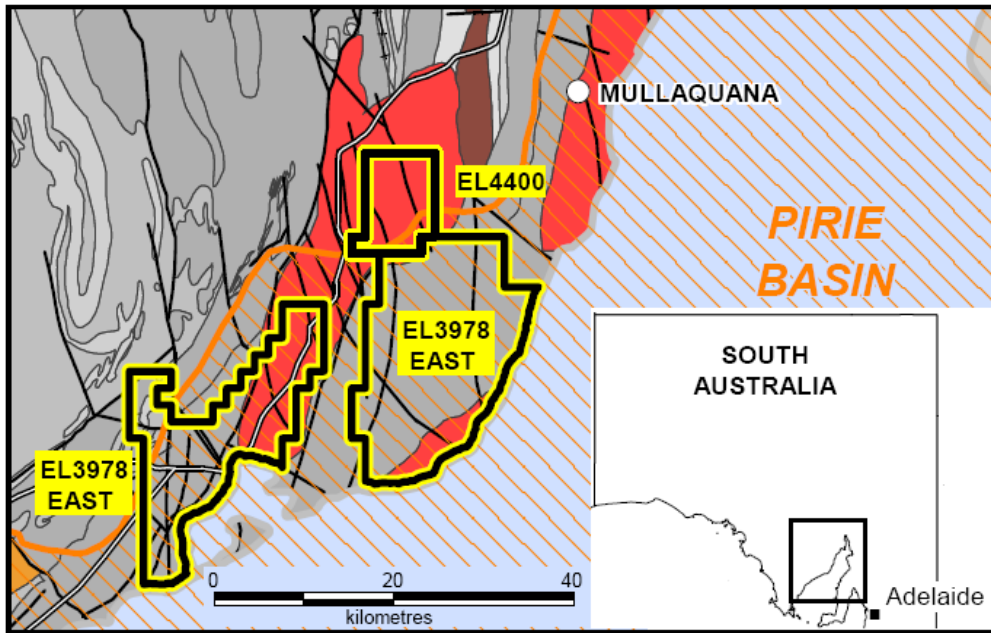


FIGURE 1. PIRIE BASIN PROJECT

Eastern Eyre Project

The Eastern Eyre Project, which is located in the Gawler Craton (SA), is targeting IOCGU and shear hosted uranium within the southern portion of the Olympic Dam IOCGU corridor. The project is made up of ELAs 72/09 and 73/09 (which are each 100% owned by Renaissance) and the western portion of EL 3978 (see figure 2). Renaissance was offered and has accepted the terms and conditions of grant for EL73/09. In the current quarter, Renaissance expects to perform systematic soil sampling with multi-element geochemical analysis over selected portions of ELA 73/09 and EL 3978 (West) in order to prioritise targets for reverse circulation and core drilling.

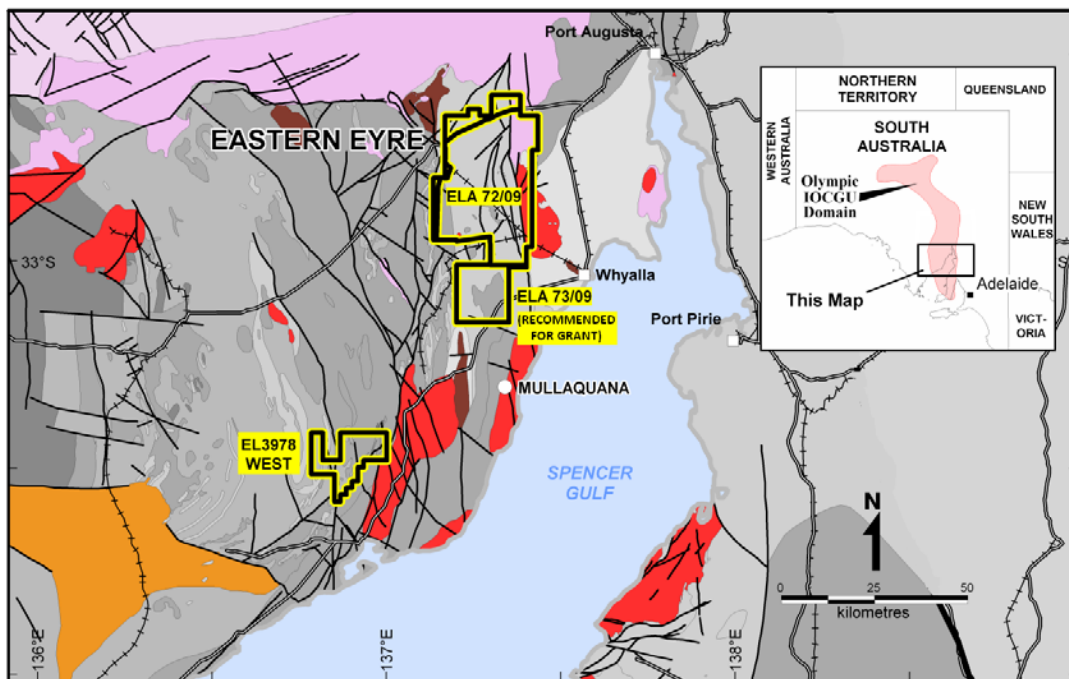


FIGURE 2. EASTERN EYRE PROJECT



BACKGROUND INFORMATION

Renaissance Uranium is an Australian company focused on the discovery and development of long-term, economically viable uranium producing assets. It holds interests in eight projects covering approximately 14,600 km² with tenements located in the key uranium provinces of South Australia and the Northern Territory.

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.

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