

Quarterly Report

FOR THE PERIOD ENDING 31 DECEMBER 2011

Significant Events

- Assay results received to date from reconnaissance drilling over Renaissance's Cutana Project return anomalous intervals for gold, as well as uranium and copper, with drilling scheduled to recommence in February
- Multi-element soil sampling covering the eastern block of Cutana Project defines significant gold anomaly in the Pinery Prospect area
- Additional drill target areas identified at Pirie Basin Project targeting sandstone-hosted uranium

Exploration

CUTANA PROJECT

Initial reconnaissance drilling during the quarter over portions of Renaissance's 100%-owned Cutana Project (EL 4394) in northeastern South Australia (see Figure 1) has returned anomalous intervals for gold, as well as uranium and copper, in areas immediately north and southwest of the White Dam gold mine, operated by Polymetals Mining Limited (ASX: PLY), in joint venture with Exco Resources Limited (ASX: EXS). In addition, multi-element soil sampling covering the eastern block of the Cutana Project has defined a significant gold anomaly in the Pinery Prospect area, located in the eastern block of EL 4394.

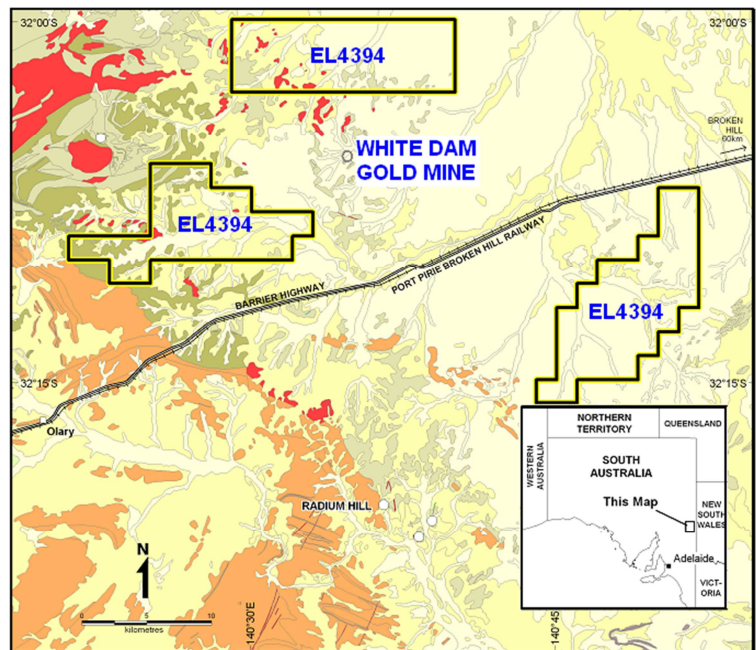


Figure 1. Cutana Project. EL 4394



Overview

The exploration program for the Cutana Project is targeting gold and associated mineralisation as extensions into Renaissance's project area of regional structures interpreted to control the localisation and mineralisation of the nearby White Dam gold deposit. In July 2011, Renaissance completed a program of extensive multi-element geochemical sampling designed to cover areas of major interpreted structures. Samples were taken at 200 metre intervals and assayed by Australian Laboratory Services (ALS) for multi-element testing, and in particular, trace gold analysis. To prioritise these targets for first-pass drilling, Renaissance subsequently undertook closer-spaced sampling at intervals of 50 to 100 metres. As a result of this detailed, infill sampling program, Renaissance identified six high priority prospects, with target dimensions of approximately 500 metres by 200-400 metres.

2011 Drilling

To date, Renaissance has completed 33 reverse circulation holes for a total of over 2,100 metres at 50 to 100 metre intervals on four target areas: Duffers Dam, Bulloo Mag, Shorts Dam and Heinrichs (partial). See Figure 2. A total of 1,050 drill samples collected at two metre intervals have been assayed from the central drill section at Heinrichs and the full intervals of Duffers Dam, Bulloo Mag and Shorts Dam. Drill results (see Renaissance's ASX Releases dated 23 December 2011 and 30 January 2012), include elevated gold and copper levels at the Heinrichs prospect and elevated uranium and copper levels at the Shorts Dam prospect. No significant mineralisation was detected at the Duffers Dam and Bulloo Mag prospects.

Drilling at the Cutana Project is expected to recommence in February 2012, at which time Renaissance expects to drill an additional 20 holes to complete coverage of the Heinrichs, Oonarra and Larry Macs prospects.

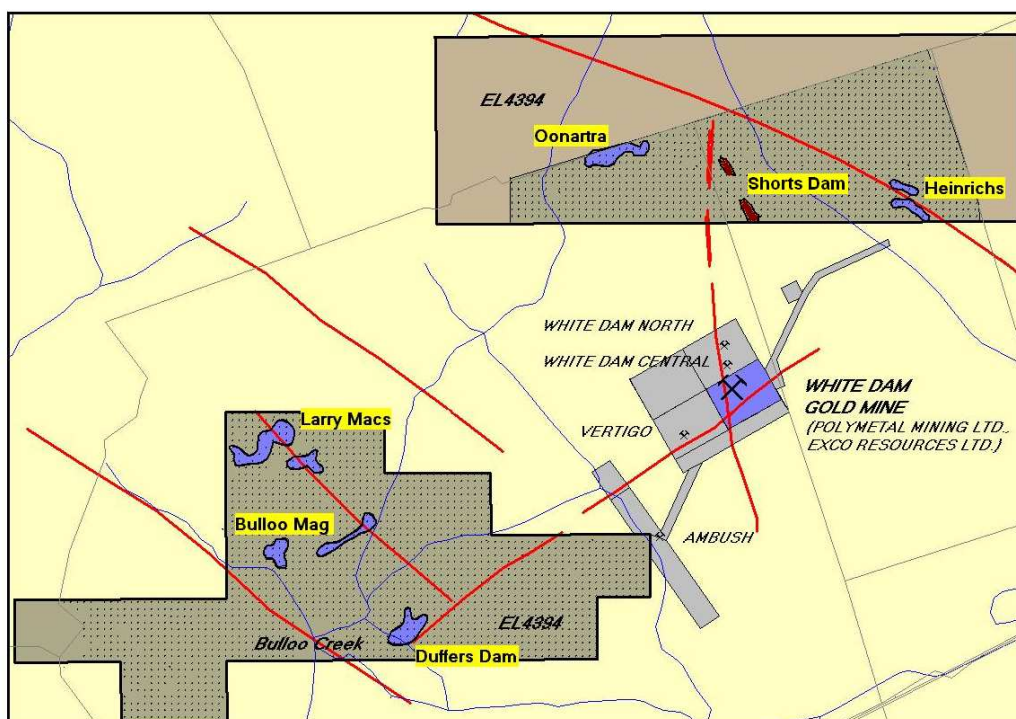


Figure 2. Cutana Project. Initial drilling targets



Extension of geochemical sampling at Cutana Project

In December 2011, Renaissance completed additional multi-element geochemical sampling over the eastern block of EL 4394. See Figure 3. Samples were taken at 300 metre intervals and again assayed by ALS for multi-element testing, and in particular, trace gold analysis. The sampling, which noted relatively low background levels for gold across the eastern block of EL 4394, defined two elevated gold zones at the Pinery Prospect, near the eastern tenement boundary, and an isolated single point anomaly towards the western boundary.

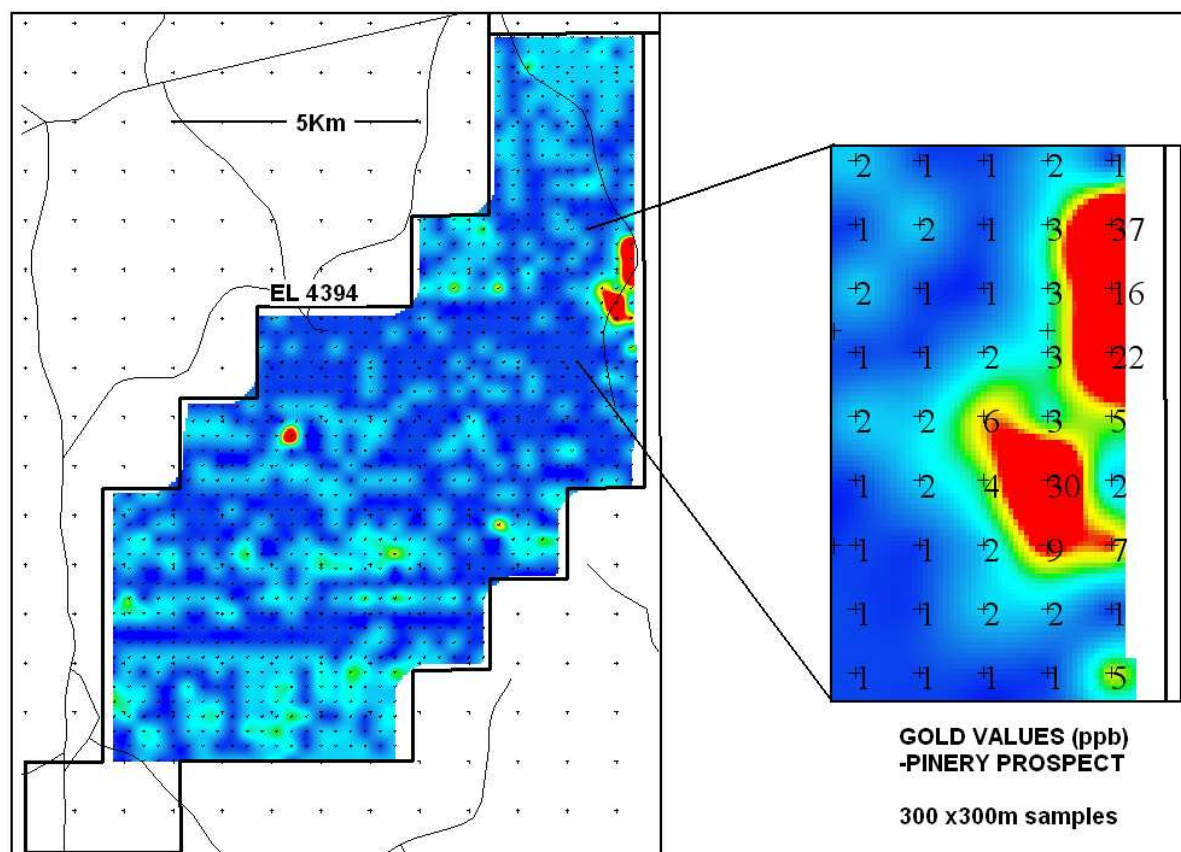


Figure 3. Soil gold image and sample values from eastern block of Cutana Project (EL 4394), highlighting Pinery Prospect

The Pinery Prospect is defined by elevated gold in nine regional sample positions, with maximum gold levels of 30 and 37 parts per billion in the southern and northern portions of the anomaly. Current sampling does not “close” the anomaly to the east, where gold anomalism may extend for a further 200 metres within EL 4394. Renaissance regards the levels of gold in surface soil samples from the Pinery Prospect as highly significant given the extent and magnitude of the area defined by the anomalous gold in the regional 300 metre spaced sampling program. Renaissance considers the prospectivity of this target to be further enhanced due to associated elevated copper and silver geochemistry, which appears comparable to the geochemical signature of the nearby White Dam gold mine.

To follow-up on the Pinery Prospect, Renaissance plans to undertake infill geochemical sampling at 50 metre intervals to further resolve the gold distribution. Subject to the confirmation of the extent and tenor of the Pinery gold anomaly, Renaissance will seek to coordinate first pass drilling of the Pinery Prospect in connection with completion of the initial reconnaissance drill program described above.



PIRIE BASIN PROJECT

At the Pirie Basin Project, following an analysis of results from Renaissance's maiden drilling campaign targeting sandstone-hosted uranium, as well as a regional compilation of legacy geological data, Renaissance has now identified three areas of uranium exploration interest warranting further drill testing.

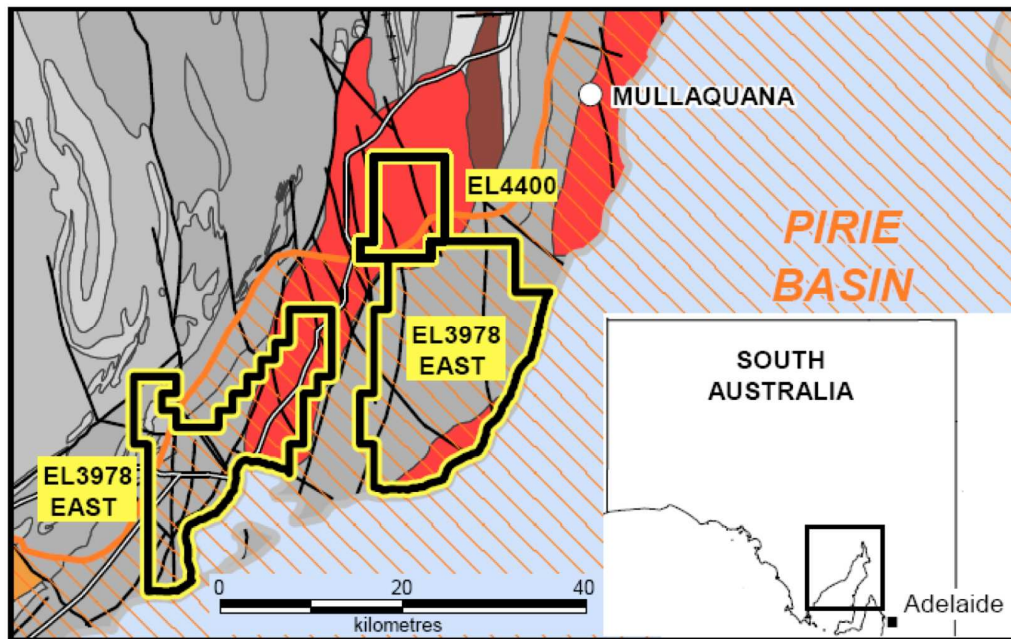


Figure 4. Pirie Basin Project

Overview

The Pirie Basin Project, which is located southwest of UraniumSA Limited's (ASX: USA) Samphire (previously known as Mullaquana) uranium project, in the Eastern Eyre Peninsula of South Australia, is made up of EL 4400 and EL 3978. See Figure 4. Renaissance owns 100% of EL 4400 and has a right to earn a 75% interest in EL 3978 pursuant to an agreement with a subsidiary of Stellar Resources Limited (ASX: SRZ).

In 2011, Renaissance completed its maiden drilling program over portions of the Pirie Basin Project, with a primary target of sandstone-hosted uranium deposits (similar to Samphire), and a secondary target of iron-oxide, copper-gold-uranium (IOCGU) deposits in the underlying basement. The drilling program confirmed the presence of elevated uranium mineralisation within the project area, as well as locating thick sequences of Eocene sands and Miocene calcareous sands, which Renaissance considers similar in appearance to the host sequences of the Blackbush and Plumbush deposits of the Samphire deposits and amenable to in situ recovery mining. In addition, the drilling program, which also included assays of weathered basement clays, intersected elevated copper within the Glensea Prospect, in the eastern portion of EL 3978.

Uranium targets

Renaissance recently completed a detailed analysis of the results from its reconnaissance drilling campaign, as well as a regional compilation of legacy geological data, leading Renaissance to identify three areas of uranium exploration interest within the Pirie Basin project area warranting additional drill testing. See Figure 5.



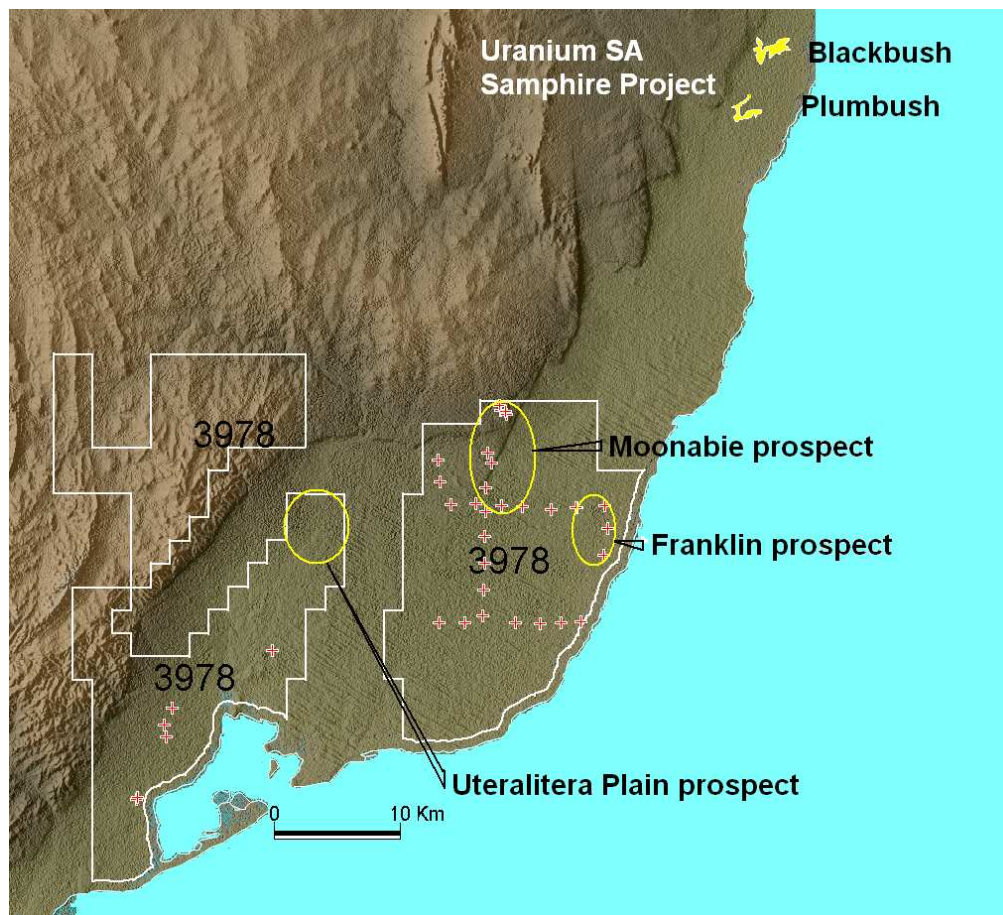


Figure 5. Pirie Basin Project. Uranium target areas

- Moonabie Fault.** The Moonabie Fault, a significant basin-controlling fault, provides approximately 10 kilometres of prospective strike length along the faulted margin of the Pirie Basin. Renaissance believes that the Moonabie Fault represents a zone of significant recharge for oxidised uranium-enriched groundwaters into the basin. Renaissance's initial drilling intersected mineralised sequences straddling the Miocene/Eocene unconformity. The position of this anomaly appears similar to the regional redox boundary located at this same stratigraphic position as the deposits at Uranium SA's Samphire Project. Renaissance believes this anomaly warrants drill testing for sandstone-hosted uranium.
- Uteralitera Plain.** The Uteralitera Plain is sandwiched between the Charleston Fault and the southern edge of the Charleston Granite. The area shows significant zones of oxidation and redox complexities within the Eocene section as recognised in historic drilling within the project area. The oxidation and redox complexities of this area enhance the prospectivity for roll-front sandstone-hosted uranium.
- Franklin Prospect.** The Franklin Prospect includes significant intersections of uraniferous, weathered granitoid basement rocks. Historical drilling here has intersected thicker than expected sequences of Eocene lignitic sands suggesting to Renaissance that the Franklin Prospect is prospective for roll-front uranium hosted in palaeovalley targets as outlined in detailed gravity data.

Upon recommencing drilling with the Pirie Basin Project (targeted for later this year), Renaissance expects to drill test each of the identified target areas.



OTHER PROJECTS

At Renaissance's other exploration projects, preliminary work was undertaken in advance of planned exploration activities. These projects include:

- **Gairdner Project.** In 2011, Renaissance performed detailed ground magnetics over portions of its 100%-owned Gairdner Project (EL 4675), located in South Australia's Gawler Craton, southwest of the Olympic Dam IOCGU deposit. This program identified an area of untested, strong magnetic relief parallel to the margin of intrusive granitites, suggesting targets for IOCGU style or poly-metallic skarn style deposits. In preparation for drilling these magnetic targets, Renaissance has undertaken extensive review of historical exploration conducted over the project area, including a review of historic geochemical sampling, which has led to identification of epithermal silver targets considered comparable to Investigator Resources' (ASX: IVR) Paris Project. Renaissance is currently pursuing regulatory approvals to commence drilling the magnetic targets. In addition, Renaissance intends to perform systematic soil sampling to test for silver anomalies, followed by drilling of silver targets.
- **Glensea Prospect.** In 2011, Renaissance's drilling of the Pirie Basin Project included assays of weathered basement clays, which intersected elevated copper within the Glensea Prospect, in the eastern portion of EL 3978, in which Renaissance has a right to earn a 75% interest pursuant to an agreement with a subsidiary of Stellar Resources Limited (ASX: SRZ). Subsequent drill testing of the Glensea Prospect intersected hematite alteration and varying levels of fine veining over 20 metres, suggesting IOCGU-style alteration within the project area. Renaissance considers adjacent untested gravity and magnetic targets to represent potential IOCGU targets. Pending regulatory approvals, Renaissance anticipates commencing drilling of these targets later this year.

Corporate

Set out below is brief summary of key information relating to corporate events for the quarter.

- Exploration licences were granted over EL 4814 (Tanners Dam Project) and EL 28663 (Amadeus Basin Project). Following a review of available exploration data, ELA 28664 and ELA 28665 (Amadeus Basin Project) were relinquished.
- Renaissance received a research and development rebate of \$234,813 from the Australian Taxation Office relating primarily to work carried out on the Pirie Basin Project.
- As of 31 December 2011, Renaissance had approximately \$6,644,574 cash on hand. Please refer to Renaissance's Quarterly Cashflow Report for the period ending 31 December 2011 for further information.

COMPETENT PERSON STATEMENT

The results reported herein, insofar as they relate to exploration results, are based on information compiled by Mr G.W. McConachy (Fellow of the Australasian Institute of Mining and Metallurgy) who is a Director of the Company. 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. It should be noted that the above-mentioned exploration results are preliminary.



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.

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